

UBS Cloud Services Terms

1. General

- 1.1 These terms apply to the provision of any Cloud Services.
- 1.2 UBS and Supplier hereby agree that no: (i) shrink-wrap or click-wrap agreement; (ii) electronic terms and conditions or confirmations; (iii) terms and conditions included within a Specification appended to a Supply Order; nor (iv) any acknowledgements or sales or shipping form of Supplier, will supplement, modify, govern or take precedence over the Agreement.

2. Provision of Cloud Services

- 2.1 Supplier shall supply to UBS the Cloud Services (including any Updates and Upgrades) and a complete set of relevant Documentation in accordance with the terms of the Agreement.
- 2.2 In providing the Cloud Services, Supplier shall act on all Defects immediately upon the earlier of notification or otherwise becoming aware and shall remedy them promptly, and in any case within any timelines specified in the relevant Supply Order.
- 2.3 Before implementing any Updates or Upgrades to the Cloud Services (other than security patches and fixes), Supplier shall provide UBS with reasonable notice, as well as any assistance and Documentation reasonably necessary to facilitate UBS's continued use of the Cloud Services without disruption. The Supply Order may set out further requirements in relation to Updates or Upgrades.

3. Delivery, Acceptance and Remedies

- 3.1 The Cloud Services and any associated Documentation shall be delivered promptly to UBS, in accordance with any timescales and other requirements set out in the Supply Order.

Acceptance

- 3.2 The Supply Order shall indicate whether the Cloud Services are subject to Acceptance and, if so, the duration of the Acceptance period.
- 3.3 Where the Cloud Services are subject to Acceptance, UBS shall, on or before expiry of the Acceptance period, notify Supplier in writing as to whether it Accepts or rejects the Cloud Services. If UBS does not do so before the expiry of the Acceptance period, it shall be deemed to have Accepted the Cloud Services.
- 3.4 Where the Cloud Services are subject to Acceptance, invoices may be issued prior to Acceptance with UBS's prior consent. However, unless otherwise specified in the Supply Order, UBS shall only become obliged to pay any invoice following Acceptance.

4. Service Levels

- 4.1 In respect of any Cloud Services, Supplier shall measure and report to UBS, as specified in the Supply Order:
 - (a) on its compliance with the Service Levels from the applicable Service Level Effective Date, using the Measurement Definition; and
 - (b) on the occurrence of any Service Level Defaults in, and any associated Service Credits due to UBS in respect of, the preceding month and on a cumulative basis.
- 4.2 Upon UBS's reasonable request, Supplier shall provide, or provide access to, performance information to allow UBS to verify the accuracy of reported Service Level measurements.

Service Level Defaults

- 4.3 Supplier shall notify UBS without delay on becoming aware of any Service Level Defaults, or alternatively allow UBS to monitor Service Level compliance itself. Supplier shall promptly investigate the causes of the Service Level Default.

- 4.4 In the event of a Service Level Default, Supplier shall on UBS's request provide a written plan for minimizing the risk of further Service Level Defaults. The plan shall include the reasons for the Service Level Default, a root cause analysis and outcomes, and the remedial efforts to be undertaken.

- 4.5 Service Credits, as further described in clause 5 below, shall apply (and accrue) when a Service Level Default occurs as a price adjustment to reflect the actual quality or timeliness of Cloud Services. The total amount of Service Credits payable to UBS in any given month shall be capped at the At Risk Amount, which shall be fifteen per cent (15%) of the relevant Charges.

5. Service Credits

- 5.1 The Supply Order defines the circumstances in which UBS is entitled to receive, and the associated method of calculation for, Service Credits. UBS shall be entitled to select and receive Service Credits as a refund of Charges paid, as a direct payment, or to be set off against the next invoice(s).
- 5.2 The accrual and payment of Service Credits shall not relieve Supplier of its other obligations under the Agreement. Service Credits are UBS's sole financial remedy within the Service Level regime. However, if a failure to meet the Services Levels also constitutes a breach of the Agreement, UBS shall have available to it all other rights and remedies.
- 5.3 A Multiple Service Level Default shall constitute an irremediable material breach pursuant to clause 10.3(e) of the General Terms and Conditions.

6. Warranties

- 6.1 Supplier warrants and represents that:
 - (a) the Cloud Services shall function as intended and shall have the capabilities specified in the Specification;
 - (b) unless specified otherwise in the Agreement, it has multiple, redundant systems and multiple, resilient, routed internet connections to ensure maximum Up-Time and availability of the Cloud Services;
 - (c) it shall remedy any Defects or Down-Time promptly upon notification or discovery;
 - (d) the Cloud Services shall at the time of delivery be free from any Malware and shall contain such features as are reasonably necessary to prevent Malware or hacks for the duration of the Cloud Services;
 - (e) the Cloud Services are compatible and interoperable with any UBS Systems specified in the Supply Order; or, if no such UBS Systems are specified, that the Cloud Services are compatible and interoperable with systems and hardware that are commonly used and commercially available, and no additional software, hardware or other components are required for the effective use by UBS of the Cloud Services;
 - (f) the Cloud Services shall handle data input, processing and output and otherwise function accurately and without interruption, recognizing and treating any date at its true calendar date and any time span correctly;
 - (g) any Updates and Upgrades of the Cloud Services shall be executed as soon as practicable and with minimal disruption to UBS's business, with security patches and fixes in any event being applied without undue delay and with the degree of urgency commensurate with the risk to UBS associated with the security issue;
 - (h) it shall, unless the Supply Order expressly states otherwise, provide reasonable notice of any planned Down-Time. Wherever possible, such scheduled Down-Time shall occur outside of business hours;

- (i) UBS's use of the Cloud Services in accordance with this Agreement will not violate any applicable export regulations.

7. Use of Artificial Intelligence or machine learning

- 7.1 If the Cloud Services contains any artificial intelligence or machine learning, Supplier shall implement processes and procedures to test and monitor the Cloud Services for Bias in accordance with Applicable Laws and Industry Standards.
- 7.2 Supplier shall:
 - (a) ensure it is capable, whether via the Cloud Services or by human intervention or oversight, of evidencing full traceability of actions and decisions made by the Cloud Services (and the reasons why) during the term of the Agreement; and
 - (b) promptly upon request provide: (i) such information to UBS; and (ii) such reasonable assistance, in each case as UBS may request in order to enable UBS to monitor decisions made by the Cloud Services for patterns of, or that may indicate, Bias;
 - (c) promptly notify UBS, giving reasonable details, on becoming aware of any Bias discovered in the Cloud Services.

8. Intellectual Property Rights

Ownership of Intellectual Property

- 8.1 UBS acknowledges that all IP Rights in or relating to the Cloud Services and Documentation are vested, and shall remain vested, in Supplier.
- 8.2 Error log reports and service reports relating to the performance of the Cloud Services are owned by UBS as UBS Materials.

Grant of Rights

- 8.3 UBS and its Affiliates shall have an irrevocable, non-exclusive right to access and use the Cloud Services, including the Support Modifications, and to use and copy the related Documentation, for:
 - (a) use by Permitted Users, for UBS and its Affiliates' business purposes;
 - (b) internal purposes as reasonably necessary, including back-up, disaster recovery, business continuity and data security, or as necessary to comply with Applicable Laws.

Intellectual Property Right Infringement

- 8.4 In the event of an IP Claim by a third party, Supplier shall, as soon as possible and at its own expense: (i) modify or replace the infringing item with non-infringing substitutes so as to avoid the infringement of the third party's IP Rights; or (ii) procure for UBS and its Affiliates the right to continue using the Cloud Services, provided that there is no adverse effect on the Cloud Services (including any reduction in the scope of use).
- 8.5 If Supplier modifies or supplies substitute item(s) or procures a license pursuant to clause 8.4 above but this has not avoided or resolved the IP Claim, UBS shall be entitled to terminate the Agreement for irremediable material breach pursuant to clause 10.3(e) of the General Terms and Conditions, and Supplier shall promptly refund to UBS all amounts already paid to Supplier which are reasonably attributable to the Cloud Services. Supplier shall be liable for all reasonable and unavoidable costs of a workaround or substitute item pursuant to the terms of this Agreement.

9. Add-Ons

- 9.1 UBS shall be entitled to add to the number of Permitted Users of the Cloud Services or otherwise vary the usage metric or procure additional cloud-related products from Supplier (including different platform versions) from time to time. Any such variations shall be documented by way of written variation agreement to the Supply Order and the Charges payable pursuant to the Supply Order shall be adjusted accordingly.

10. Renewal

- 10.1 Cloud Services shall be provided for the Initial Term as specified in the relevant Supply Order. UBS shall have the right, at its discretion, to extend the Initial Term or the then current Renewal Term or a further period of 12 months from the Expiration Date, in accordance with clause 10.4 below. *(NOTE: If the Supply Order indicates that the Agreement is governed by the law of Israel, this sub-clause 10.1 shall not apply.)*
- 10.2 At least 90 days prior to the applicable Expiration Date, Supplier will notify UBS Contract Manager in writing of such impending expiration.
- 10.3 UBS will then notify Supplier in writing prior to the applicable Expiration Date if it elects to renew the Cloud Services for a first or subsequent Renewal Term.
- 10.4 All other terms of the Agreement shall remain unchanged for each and every Renewal Term, save that Supplier may increase the Charges for the any Renewal Term up to a maximum of 10% of the Charges in place as at the applicable Expiration Date, unless otherwise agreed between Parties.
- 10.5 Where required by UBS for business continuity purposes, if UBS has elected not to extend the then current term, UBS and its Affiliates shall have the right to continue to use the Cloud Services, with the Charges pro-rated accordingly, for up to 90 days after the applicable Expiration Date of License Term.

11. Divestiture

- 11.1 Any Divested Business shall, for no additional charge, be entitled to continue to use the Cloud Services on the terms of the Agreement for a transitional period of up to 24 months following the divestment and on its own systems or UBS Systems, provided that:
 - (a) the scope and terms of such use remain otherwise in accordance with the Agreement; and
 - (b) the Divested Business indicates to UBS in writing that it shall be bound by no less onerous terms than as set out in the Agreement;
- 11.2 UBS shall remain liable to pay the Charges attributable to the Divested Business' use of the Cloud Services from the date of divestiture until the shorter of: (i) the Expiration Date of the License Term; (ii) the 24 month period referred to above; or (iii) until such time as the Divested Business executes a new agreement with Supplier in respect of the Cloud Services, which agreement shall be under terms and conditions substantially similar to those of the relevant Agreement.

12. Disputes

- 12.1 Any dispute arising out of or in connection with the Agreement shall be notified to the other Party in writing, as soon as practicable but in any event within 10 Working Days of the dispute arising, as follows:
 - (a) first to the manager appointed by each Party, being either the UBS Contract Manager or the Supplier Service Manager (or other agreed designee), who shall, within 5 Working Days of such notice, meet to resolve the dispute; and
 - (b) failing resolution of the dispute in accordance with clause 12.1(a) above, the dispute shall be escalated to a senior representative of each Party (as identified in the Supply Order), who shall, within 10 Working Days of such notice, meet to resolve the dispute.
- 12.2 During any dispute resolution process, Supplier shall continue to provide, and shall remain accountable for the provision of the Cloud Services in accordance with the terms of the Agreement.

13. Exit Assistance

- 13.1 If UBS terminates the Agreement pursuant to clause 10.2(a) (Term and Termination) of the General Terms and Conditions or otherwise for cause, Supplier shall if requested by UBS provide Exit Assistance at no charge to UBS.

- 13.2 If Exit Assistance is requested by UBS in any other termination or expiration scenario, Supplier shall provide Exit Assistance and UBS shall pay Supplier's reasonable associated charges.
- 13.3 During the provision of Exit Assistance, Supplier shall continue to provide, and shall remain accountable for the provision of, the Cloud Services in accordance with the terms of the Agreement.

14. Survival

Further to clause 10.6 of the General Terms and Conditions, clauses 6 (Warranties) to 8 (Intellectual Property Rights) and clauses 11 (Divestiture) to 14 (Survival) of these Cloud Services Terms shall survive termination or expiration.