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 that may impact UBS's use of 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.

3.5 If the Cloud Services are subject to Acceptance and UBS identifies a Defects or a non-conformity with the Specification, then UBS may, before the expiry of the Acceptance period, elect one or more of the following remedies:

(a) UBS may require Supplier, at Supplier's own expense, promptly to remedy the Defects or non-conformity free of charge, by providing a replacement service/product or by eliminating the Defects or non-conformity, within a reasonable period specified by UBS (and in line with the Service Levels);

(b) UBS may withhold payment to Supplier or recover as a sum of money due from Supplier the Charges or any portion thereof that are reasonably allocable to the Defects or non-conformity; or

(c) if Supplier fails to remedy the Defects or non-conformity within seven (7) days of notification by UBS or such other period of time agreed by the Parties (including in the Service Levels), UBS may remedy the Defects or non-conformity itself, have it remedied by a third party on its behalf, or implement a workaround solution to mitigate its losses, and in any such case the Supplier shall be liable for UBS's associated costs.

3.6 UBS's remedies under clause 3.5 are in addition to any applicable Service Credits, and without prejudice to any other available remedies.

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 Multiple 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 in the event of any Service Level Default of Cloud Services. Unless otherwise specified in the relevant Supply Order, the total amount of Service Credits shall not exceed 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 Except to the extent prohibited under Applicable Laws, 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(d) 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) UBS's use of the Cloud Services in accordance with this Agreement will not violate any applicable export regulations;

(f) the Cloud Services, including Updates and Upgrades, 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;

(g) the Cloud Services shall handle data input, processing and output and otherwise function accurately, recognizing and treating any date at its true calendar date and any time span correctly;

(h) 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;

(i) it shall, unless the Supply Order expressly states otherwise, provide reasonable notice of any scheduled Down-Time. Wherever possible, such scheduled Down-Time shall occur outside of business hours;

(j) it will not access, transmit or use UBS Data other than as expressly agreed in a Supply Order or as required to comply with the Agreement or UBS instructions (for example, data analysis is generally not permitted);

(k) The Cloud Services do not contain any hidden or undocumented functions, or any electronic or other security mechanisms, (e.g. reporting or tracking functionalities, electronic initialization protection, time-dependent execution) that may hinder or suspend UBS's use of the Cloud Services.

7. Use of AI System

7.1 If the Cloud Services contain or use any AI System, Supplier shall:

(a) have processes in place to train, test and monitor the AI System, identify any AI Risks, and rectify any related Defects, in accordance with Applicable Laws;

(b) ensure that the AI System, and any AI Data Sets used in the AI System, are made subject to appropriate governance and risk management systems, taking into account the nature and purpose of the AI System;

(c) maintain appropriate Documentation in relation to the AI System, any AI Risks, and traceability of the AI Outputs, to ensure compliance with Applicable Laws. This includes the evidence of implementation of risk mitigants;

(d) ensure that the AI System can be understood and effectively overseen by natural persons, including enabling natural persons to intervene in or deactivate the AI System where necessary;

(e) ensure that the AI Outputs achieve the agreed levels of quality and accuracy (or in the absence of such agreement, levels of quality and accuracy that are appropriate to the Products or Services provided);

(f) promptly notify UBS, giving reasonable details, on becoming aware of any AI Risks or Defects discovered in the AI System;

(g) ensure that UBS Data is not used to train any AI System, except as required to provide the Products or Services under an Agreement.

7.2 Supplier acknowledges that UBS owns all AI Outputs and any IP Rights therein. Supplier shall only access or use AI Outputs to the extent necessary to perform its obligations under the Agreement.

7.3 If Supplier wishes to introduce or substantially change an AI System in the Services or Products (an "**AI System Change**"), it must notify UBS at least 45 days in advance and UBS shall be entitled to accept or reject the AI System Change. If UBS neither accepts nor rejects the AI System Change by the end of the notice period, it shall be deemed to have rejected it. Breach of clause 7.3 by Supplier shall constitute a material breach of the Agreement, pursuant to clause 10.3(d) of the General Terms and Conditions.

7.4 Without prejudice to clause 7.3, in the event of UBS's rejection or deemed rejection of the AI System Change, UBS shall, on Supplier's request, engage in good-faith discussions with a view to finding a mutually acceptable solution in relation to the AI System Change. If no such solution can be found, the rejection shall remain in force.

8. Use of Open Source Software

8.1 In the event Open Source Software is included in or used in connection with the Cloud Services, Supplier shall on request provide full details, including the name, application and description of the Open Source Software, and any applicable terms of use.

9. Intellectual Property Rights

Ownership of Intellectual Property

9.1 UBS acknowledges that all IP Rights in or relating to the Cloud Services and Documentation are vested, and shall remain vested, in Supplier.

9.2 Error log reports and service reports relating to UBS's use of the Cloud Services are owned by UBS as UBS Materials.

Grant of Rights

9.3 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

9.4 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).

9.5 If Supplier modifies or supplies substitute item(s) or procures a license pursuant to clause 9.4 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(d) 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.

10. Add-Ons

10.1 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.

11. Renewal

11.1 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 for a further period of 12 months from the Expiration Date, in accordance with clause 11.4 below. *(NOTE: If the Supply Order indicates that the Agreement is governed by the law of Israel, this sub-clause 11.1 shall not apply.)*

11.2 At least ninety (90) days prior to the applicable Expiration Date, Supplier will notify UBS Contract Manager in writing of such impending expiration.

11.3 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.

11.4 All other terms of the Agreement shall remain unchanged for each and every Renewal Term, save that Supplier may, unless otherwise agreed between the Parties, increase the Charges for any Renewal Term by the lesser of (i) the consumer price index in the jurisdiction in which UBS is located, and (ii) 5%. Supplier must notify UBS in writing of any such intention to increase the Charges, either in its written notification pursuant to clause 11.2 above or sooner.

11.5 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 ninety (90) days after the applicable Expiration Date of License Term.

12. Divestiture

12.1 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 twenty-four (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;

12.2 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 relevant Expiration Date; (ii) the twenty four (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.

13. Disputes

13.1 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 ten (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 five (5) Working Days of such notice, meet to resolve the dispute; and

(b) failing resolution of the dispute in accordance with clause 13.1(a) above, the dispute shall be escalated to a senior representative of each Party (as identified in the Supply Order), who shall, within ten (10) Working Days of such notice, meet to resolve the dispute.

13.2 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.

14. Exit Assistance

14.1 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.

14.2 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.

14.3 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.

15. Survival

Further to clause 10.7 of the General Terms and Conditions, clauses 6 (Warranties) to 9 (Intellectual Property Rights) and clauses 12 (Divestiture) to 15 (Survival) of these Cloud Services Terms shall survive termination or expiration.

Annex 1: Outsourced Services Supplement

To the extent that the Cloud Services include Outsourced Services, the following terms shall also apply:

1. Approved Locations

1.1 Supplier shall:

(a) provide the Cloud Services (or any part thereof) from or in the Approved Location(s) only; and

(b) Process UBS Data from or in the Approved Location(s) only.

1.2 Supplier may not change the Approved Location(s) without UBS's prior written consent.

2. Additional Warranties

2.1 Supplier shall promptly and fully co-operate with all Regulators (including other persons appointed by them) in relation to the Cloud Services, including responding to any questions from a Regulator which are addressed to Supplier.

2.2 Supplier shall ensure that the Auditors can exercise their right to audit without impediments.

2.3 Supplier shall promptly notify UBS of any development that may have a material impact on Supplier's ability to deliver the Cloud Services effectively and in compliance with Applicable Laws and the Agreement.

3. Additional Termination Rights

3.1 In addition to any other termination rights in the Agreement, UBS shall have the right to terminate the Agreement on thirty (30) days' written notice to Supplier where:

(a) impediments capable of altering the performance of any Cloud Services are identified;

(b) termination is recommended or required by a Regulator for any reason;

(c) UBS believes termination is necessary to enable it to comply with any legal or regulatory requirements;

(d) where there are weaknesses regarding the Supplier's management and security of confidential, personal or otherwise sensitive data or information; or

(e) the Supplier has undergone a change in control (such as a merger, acquisition, or divestitures) or material change in its primary business or any business related to the Cloud Services.

3.2 If the Supply Order indicates that the Agreement is governed by the law of Singapore, additionally to clause 3.1 above, UBS shall have the right to terminate the Agreement without cause on not less than 30 days' notice to Supplier.

4. Access to Records and Data

4.1 Supplier shall store UBS Data in such a manner as to ensure that it can be promptly accessed by UBS at any time, including in the event of the insolvency, resolution or discontinuation of business operations of Supplier.

Clause 14 of the Cloud Services Terms (Exit Assistance) shall be replaced by the following clause 5:

5. Exit Assistance

5.1 Supplier shall, where requested by UBS, provide Exit Assistance. Exit Assistance shall, unless expressly agreed otherwise, continue for such period as UBS may specify, subject to a maximum of eighteen (18) months following the date of termination or expiration of the Agreement.

5.2 If the Agreement is terminated due to a breach by Supplier or due to a rejection by UBS of the Cloud Services pursuant to UBS's Acceptance rights under the Agreement, the Exit Assistance shall be provided at no charge to UBS. If the Agreement expires or is terminated due to a breach by UBS, or is terminated by UBS without cause, Supplier shall be entitled to charge UBS for Exit Assistance on the basis of the rates set out in the Supply Order or the Exit Plan, and if no specific rates were agreed, based on Supplier's standard rate card.

5.3 Supplier shall develop and submit an Exit Plan to UBS, as follows:

(a) for all Agreements with a term greater than twelve (12) months, within three (3) months of the Effective Date and such Exit Plan will be subject to a joint review, and approval by UBS (acting reasonably) on submission and thereafter every twelve (12) months; or

(b) for Agreements with a term of twelve (12) months or less, on request from UBS at any time during the term of the Agreement and such Exit Plan will be subject to a joint review and approval by UBS (acting reasonably) on submission.

5.4 The Exit Plan will include, as a minimum:

(a) an overview of the exit strategy and how it will be effectively and efficiently implemented in all expiration and termination scenarios;

(b) details of Supplier's functions and other third-party resources that will provide Exit Assistance;

(c) any fees to be paid to Supplier for Exit Assistance in accordance with clause 5.2 above;

(d) a timetable for the transfer of operational responsibilities, including delivery dates, project milestones, process, list of transferable assets, the responsibilities of each of the Parties and how Knowledge Transfer will be effected; and

(e) a process for the transfer of any UBS Data or UBS Systems held by Supplier back to UBS, or to any successors of Supplier nominated by UBS.

5.5 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.

6. Insurance

6.1 Further to clause 5.8 of the General Terms & Conditions, Supplier's insurance coverage must be adequate considering the scope, nature and value of the Cloud Services. Supplier's insurance must fully cover the Cloud Services for the Term, including the following types of coverage as a minimum:

(a) general liability;

(b) cyber security risk insurance;

(c) employer's liability or worker's compensation;

(d) professional liability; and

(e) crime/fidelity bond.