UBS COTS Software Terms

1. General

1.1 These terms are intended to apply to the provision of Software licensing arrangements and related activities, e.g. configuration and support and maintenance. The provision of any implementation or development services will be provided pursuant to a separate Services Supply Order and the applicable Services Terms.

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 Software

2.1 Supplier shall supply to UBS the Software (including any Updates and Upgrades) and a complete set of relevant Documentation in accordance with the terms of the Agreement.

2.2 Notwithstanding any new versions, Supplier shall continue to provide the Software Support & Maintenance Services for the then current version and the 2 preceding Full Versions.

3. Delivery, Acceptance and Remedies

3.1 Software and Documentation shall be delivered promptly to UBS, as applicable in accordance with the timescales and other requirements (if any) for delivery set out in the Supply Order.

3.2 Software shall be subject to Acceptance by UBS and Supplier shall promptly provide such reasonable assistance and information as UBS reasonably requests in relation to Acceptance Testing. The Supply Order will specify which of the below Acceptance process options apply to the Software.

3.3 Invoices may be issued prior to Acceptance with UBS's prior consent, however UBS shall only become obliged to pay any invoice issued by Supplier in respect of Software following Acceptance of such Software by UBS, unless otherwise specified in the Supply Order.

Acceptance - Option A

3.4 Following delivery of the Software pursuant to clause 3.1 above, UBS shall have a 90 day period in which to conduct the Acceptance Tests in respect of the Software, unless Software with the same functionality has been evaluated by UBS under a separate agreement and UBS has Accepted such Software by indicating the same in the relevant Supply Order (in which case clauses 3.5 and 3.6 below shall not apply).

3.5 On or before expiry of the 90 day period, UBS shall notify Supplier in writing as to whether it Accepts or rejects the Software.

3.6 If UBS has not responded to Supplier with confirmation of its Acceptance or rejection of the Software within 10 Working Days of the expiry of the 90 day period, then the Software will be deemed to have been Accepted by UBS at the end of such 10 Working Day period.

Acceptance - Option B

3.7 Following the date of installation in the relevant UBS System, UBS shall have 30 Working Days within which to conduct the Acceptance Tests in respect of the Software.

3.8 UBS shall notify Supplier in writing if it determines pursuant to the Acceptance Tests that the Software (or any element of the Software) does not comply with the Specification, specifying the nature, extent, and identity of Defects.

3.9 If UBS has not notified Supplier of the failure of the Acceptance Tests or of any Defects by the end of such 30 Working Day period, then the Software will be deemed to have been Accepted.

3.10 Where any Defects are identified and notified to Supplier by UBS, Supplier shall promptly rectify all such Defects free of charge for UBS to then re-perform the Acceptance Tests.

3.11 If the Acceptance Tests are not successfully achieved on the second attempt, UBS shall have the option to:

(a) reject any Software component that fails the applicable Acceptance Tests and, where feasible, remove the rejected Software components from the relevant UBS System. Supplier shall promptly refund to UBS all amounts already paid to Supplier which are reasonably attributable to that Software component; or

(b) terminate the Agreement for irremediable material breach pursuant to clause 10.3(d) of the General Terms and Conditions.

3.12 Any Acceptance by UBS pursuant to this clause 3 shall be without prejudice to its other rights under the Agreement.

4. Software Support & Maintenance Services

4.1 Supplier shall provide to UBS the Software Support & Maintenance Services in accordance with the terms of the Agreement and in particular:

(a) unless otherwise stated in the relevant Supply Order, from the date of Acceptance of the Software to which such Software Support & Maintenance Services relate; and

(b) at all times in accordance with the Service Levels and to meet or exceed the Service Level Targets.

4.2 In providing the Software Support & Maintenance Services, Supplier shall act on all Defects in the Software 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.

4.3 Where UBS reasonably notifies Supplier of a suspicion of the existence of any Malware in the Software, Supplier shall, at no cost to UBS:

(a) support UBS, providing such assistance as UBS may request (acting reasonably), in any investigations and remediation of any loss or damage caused by the Malware; and

(b) provide to UBS a Malware-free copy of the Software within 24 hours of such notice.

4.4 The provision of the Software Support & Maintenance Services and UBS's obligation to pay any associated Charges shall automatically terminate upon the earlier of: (i) the termination or expiry of the Supply Order; and (ii) the end of the corresponding License Term of the supported Software.

4.5 Further to clause 10.4 of the General Terms and Conditions, UBS shall have the right to terminate the Software Support & Maintenance Services without cause on not less than 30 days' prior written notice to Supplier.

5. Service Levels

5.1 Supplier shall, on a regular basis, 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.

5.2 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 for the Software Support & Maintenance Services.

Service Level Defaults

5.3 Supplier shall notify the UBS Contract Manager without delay on becoming aware of any Service Level Defaults. Supplier shall promptly investigate the causes of the Service Level Default.

5.4 Within 15 Working Days of a Service Level Default occurring, Supplier shall provide UBS with a written plan for correcting the failure and improving performance of the Software Support & Maintenance Services with respect to the specific Service Level(s). The plan shall include the reasons for the failure, a root cause analysis and outcomes, and the remedial efforts to be undertaken.

5.5 Service Credits, as further described in clause 6 below, shall apply and accrue in the event of any Service Level Default of Software Support & Maintenance Services provided to UBS. 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.

6. Service Credits

6.1 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).

6.2 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.

6.3 A Multiple Service Level Default shall constitute an irremediable material breach pursuant to clause 10.3(d) of the General Terms and Conditions.

7. Warranties

7.1 Supplier warrants and represents that:

(a) all Software shall function as intended and shall be free from Defects;

(b) all Software 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 license;

(c) the Software provides and shall comply with the functional and non-functional capabilities (where applicable) specified in the Specification;

(d) the Software is compatible and interoperable with such UBS Systems; or, alternatively, that the Software is compatible and interoperable with systems and hardware that are commonly used and commercially available;

(e) the Software 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;

(f) other than as specified in the Supply Order, no additional software, hardware or other components are required for the effective use by UBS of the Software;

(g) any Updates and Upgrades of the Software 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; and

(h) the Software does not include any Open Source Software except to the extent disclosed pursuant to clause 9.1 below; and

(i) UBS's use of the Software and any transfer by the Supplier of the Software to any jurisdiction, in each case pursuant to this Agreement will not violate any applicable export regulations.

8. Use of AI System

8.1 If the Software contains or uses 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.

8.2 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.

8.3 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 8.3 by Supplier shall constitute a material breach of the Agreement, pursuant to clause 10.3(d) of the General Terms and Conditions.

8.4 Without prejudice to clause 8.3, 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.

9. Use of Open Source Software

9.1 In the event that Open Source Software is provided in or in connection with any Software, Supplier shall:

(a) set out in the relevant Supply Order full details of the Open Source Software used including the name, the range, application and description of the Open Source Software that is used;

(b) notify the UBS Contract Manager with the details specified in clause 9.1(a) above in the event that Supplier wishes to use any Open Source Software in any Update, Upgrade or Support Modification or as part of any other Services; and

(c) ensure that any such use of Open Source Software does not result in any non-trivial adverse impact to, or create any obligations in respect of: (i) UBS's IP Rights, UBS Systems or UBS Materials; and (ii) on any warranty or license or right granted under this Agreement.

9.2 Breach of clause 9.1(c) will constitute an irremediable material breach for the purposes of clause 10.3(d) (Termination) of the General Terms and Conditions.

10. Intellectual Property Rights

Ownership of Intellectual Property

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

10.2 Error log reports and service reports relating to the performance of the Software are owned by UBS as UBS Materials.

Grant of License

10.3 Supplier grants UBS and its Affiliates an irrevocable, non-exclusive, non-transferable license (except within the UBS Group) to use the Software, including the Support Modifications, and to use and copy (as necessary) the related Documentation, in each case in accordance with the scope set out in the Supply Order, for the following purposes:

(a) for use by Permitted Users, for UBS and any of its Affiliates' business purposes;

(b) as reasonably necessary for internal purposes, including: (i) copying and testing the Software for disaster recovery and business continuity purposes; and (ii) creating backups of the Software for data security or business continuity purposes or as necessary to comply with Applicable Laws;

(c) for installation and use on any UBS Systems.

Intellectual Property Right Infringement

10.4 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; and/or (ii) procure for UBS and its Affiliates the right to continue using the Software provided that there is no adverse effect on (including any reduction in the scope of use of) the Software.

10.5 If Supplier modifies or supplies substitute item(s) or procures a license pursuant to clause 10.4 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, return the Software to Supplier, and Supplier shall promptly refund to UBS all amounts already paid to Supplier which are reasonably attributable to the Software. Supplier shall be liable for all reasonable and unavoidable costs of a workaround or substitute item pursuant to the terms of this Agreement.

11. True-up and Add-Ons

11.1 Supplier shall notify the UBS Contract Manager in writing on each anniversary of the Effective Date if it requires UBS to confirm the then current Software 'License Metric Type and Quantity' usage levels under the Agreement. UBS shall advise Supplier of such levels in writing within 30 days of receiving Supplier's notice. UBS may at any time request reasonable assistance in relation to any true-up activities, including the provision of appropriate calculation tools or mapping tools. Supplier may then invoice UBS for any over-deployment of the Software at the price specified in this Supply Order.

11.2 UBS shall be entitled to add to the number of Permitted Users of the Software or otherwise vary the licensing metric or procure additional software 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.

12. Renewal

12.1 Software and/or Software Support & Maintenance 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 then current Renewal Term as the case may be, for a further period of 12 months from the applicable Expiration Date in accordance with clause 12.4 below. *(NOTE: If the Supply Order indicates that the Agreement is governed by the law of Israel, this sub-clause 12.1 shall not apply.)*

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

12.3 UBS will then notify Supplier in writing prior to the applicable Expiration Date if it elects to continue the license for the Software and/or the provision of the Software Support & Maintenance Services for a first or subsequent Renewal Term.

12.4 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 each 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 12.2 above or sooner.

12.5 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 Software, with the Charges pro-rated accordingly, for up to 90 days after the applicable Expiration Date of License Term.

13. Reinstatement of Software Support & Maintenance Services

13.1 Where UBS's receipt of the Software Support & Maintenance Services has lapsed (whether by termination of the provision of such services or of the Agreement, expiry or otherwise) and provided Supplier is still offering the Software Support & Maintenance Services in respect of the relevant Software to any of its other customers, UBS may reinstate receipt of the Software Support & Maintenance Services on 30 days' written notice to Supplier. Supplier's version maintenance obligations pursuant to clause 2.2 above shall remain unaffected by any such lapsing or reinstatement of the Software Support & Maintenance Services.

13.2 The Charges for the reinstated Software Support & Maintenance Services shall be at the then current rates for equivalent services, provided that UBS shall not be required to pay any reinstatement charges or other penalties.

14. Divestiture

14.1 Any Divested Business shall, for no additional charge, be entitled to continue to use the Software 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;

14.2 UBS shall remain liable to pay the Charges attributable to the Divested Business' use of the Software 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 license agreement with Supplier in respect of the Software, which agreement shall be under terms and conditions substantially similar to those of the relevant Agreement.

15. Disputes

15.1 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 15.1(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.

15.2 During any dispute resolution process, Supplier shall continue to provide, and shall remain accountable for the provision of the Software and Software Support & Maintenance Services in accordance with the terms of the Agreement.

16. Exit Assistance

16.1 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.

16.2 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.

16.3 During the provision of Exit Assistance, Supplier shall continue to provide, and shall remain accountable for the provision of, the Software and Software Support & Maintenance Services in accordance with the terms of the Agreement.

17. Survival

Further to clause 10.7 of the General Terms and Conditions, clauses 7 (Warranties) to 10 (Intellectual Property Rights) and clauses 14 (Divestiture) to 17 (Survival) of these COTS Software Terms shall survive termination or expiration.