

# UBS Services Terms

## 1. Supplier Service Manager

- 1.1 In addition to the requirements of the VMF Policy, Supplier Service Manager shall submit to the UBS Contract Manager via email: (i) a monthly 'Performance and Deliverables Project Report' by no later than the 5th Working Day of each month; and (ii) a 'Project Closure Report', on completion of the relevant Supply Order, in each case using the report format as agreed between the Parties. Additional reporting requirements may be set out in the relevant Supply Order.

## 2. Service Levels

- 2.1 From the Effective Date, Supplier shall perform the Services (to which Service Levels apply) to meet or exceed the Expected Service Level Targets.

### Service Level Framework

- 2.2 Supplier shall, on a monthly basis, measure and report to UBS:

- on its compliance with the Service Levels from the applicable Service Level Effective Date, using the Measurement Definition; and
- 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.

- 2.3 Upon UBS' 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 Services.

### Service Level Defaults

- 2.4 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.
- 2.5 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 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.

- 2.6 Service Credits, as further described in clause 3 (Service Credits), shall apply (and accrue) when a Service Level Default occurs as a price adjustment to reflect the actual quality or timeliness of Services provided to UBS. 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.

### Key Performance Indicators

- 2.7 Supplier shall, on a monthly basis, measure and report to UBS on its compliance with the Key Performance Indicators from the applicable KPI Effective Date, using the Measurement Definition. Failure to achieve an Expected KPI Target shall not result in a Service Level Default or the accrual of Service Credits.
- 2.8 If the Supplier fails to meet the Expected KPI Target, Supplier must, within 10 Working Days, provide UBS with a written plan for improving the Service performance.

## 3. Service Credits

- 3.1 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 receive Service Credits as a refund of Charges paid, as a direct payment, or as set off against the next invoice(s).
- 3.2 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.

- 3.3 A Multiple Service Level Default shall constitute an irremediable material breach pursuant to clause 12.3(e) of the General Terms and Conditions.

## 4. Charging Models

- 4.1 Where the Option A (Input Basis) charging model is selected in the Supply Order, the following terms shall apply:
- Day Rates shall be the default charging basis for time and materials contracts. However, hourly rates may be applied for legal, audit, tax advisory services if expressly agreed in the relevant Supply Order;
  - Supplier shall track Staff Working Hours and provide any information UBS may request to validate the hours worked. If requested, Supplier shall use UBS' time tracker system;
  - no Overtime or other compensation for Services performed outside of Working Hours shall be payable by UBS without UBS's prior written agreement, unless expressly mandated in the relevant Supply Order;
  - Overtime may only be charged when the number of hours worked by Staff exceed the total hours constituting the Day Rate, in which case Overtime may be charged on a pro-rated basis at 1/8 of the applicable Day Rate per hour; and
  - if Staff work less than 8 Working Hours on any given day, then the hours worked must be charged on a pro-rated basis at 1/8 of the applicable Day Rate per hour.
- 4.2 Where the Option B (Output Basis) charging model is selected in the Supply Order, the Charges shall be all inclusive and no other Charges shall be payable.

## 5. Disputes

- 5.1 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:
- 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
  - failing resolution of the dispute in accordance with clause 5.1(a) above, the dispute shall be escalated to a senior representative of each Party, who shall, within 10 Working Days of such notice, meet to resolve the dispute.
- 5.2 During any dispute resolution process, Supplier shall continue to provide, and shall remain accountable for the provision of, the Services and Deliverables in accordance with the terms of the Agreement.

## 6. Exit/Termination Assistance

- 6.1 In addition to the requirements of clause 12.5 of the General Terms and Conditions and any further requirements set out in the relevant Supply Order, Supplier shall, where reasonably requested by UBS, provide Exit Assistance. Exit Assistance shall, unless expressly agreed otherwise, be provided for a minimum of three months from a commencement date specified by UBS (acting reasonably).
- 6.2 If UBS terminates the Agreement pursuant to clauses 4.6 (Delivery, Acceptance and Remedies) or 12.2 (Term and Termination) of the General Terms and Conditions, Supplier shall provide Exit Assistance at no charge to UBS. If Exit

Assistance is provided in any other termination or expiration scenario, UBS shall pay Supplier's associated fees and costs, which shall be calculated on the basis of the rates set out in the Supply Order.

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

- (a) for all Agreements with a term greater than 12 months, within 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 12 months; or
- (b) for Agreements with a term of 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.

6.4 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 6.2; and
  - (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.
- 6.5 During the provision of Exit Assistance, Supplier shall continue to provide, and shall remain accountable for the provision of, the Services and Deliverables in accordance with the terms of the Agreement.