

UBS General Terms and Conditions

1. Agreement Structure and Glossary

- 1.1 Each Agreement comes into effect on the execution of a Supply Order and incorporates: (i) the relevant Category Terms; (ii) these General Terms and Conditions; (iii) the Glossary; (iv) all applicable Policies; and (v) any additional documents specified in the Supply Order.
- 1.2 To the extent of a conflict between the component documents of the Agreement, the Supply Order takes precedence. Thereafter the order of precedence between the remaining documents is determined by reference to the order in which each document is listed in clause 1.1 above.
- 1.3 Capitalized terms used in the Agreement shall have the meaning given to them in the Glossary.

2. Services

- 2.1 Supplier shall perform the Services, including delivery of any relevant Deliverables, in accordance with the Agreement for the benefit of UBS and its Affiliates.
- 2.2 Clauses 4.4 and 4.5 shall apply in the event of any defective or non-conforming Services or Deliverables.
- 2.3 Supplier acknowledges that UBS is under no obligation to procure the Services or Deliverables exclusively from Supplier.
- 2.4 Supplier shall co-ordinate the performance of the Services and, as required, co-operate with any of UBS' other consultants, contractors or suppliers.
- 2.5 Supplier shall, without delay, notify UBS in writing, giving reasonable details, on becoming aware of:
 - (a) any breach of the Agreement, including any failure to comply with the Supplier Code of Conduct or the applicable Policies, that could put at risk or prevent the proper performance of Supplier's obligations;
 - (b) any actual or suspected breach of Applicable Law;
 - (c) any Security Breach;
 - (d) any actual or suspected fraudulent, criminal, unlawful or unethical act by any Staff or any UBS personnel relating to the Services; and
 - (e) any other matter that gives rise to a notification obligation under an applicable Policy.

3. Charges, Invoicing and Payment

- 3.1 In consideration for the performance of the Services and delivery of the Deliverables, UBS shall pay the Charges set out in the Supply Order.
- 3.2 Supplier shall only be entitled to invoice for a Deliverable following achievement of the relevant Acceptance Criteria and Acceptance by UBS.
- 3.3 UBS shall pay the relevant due and undisputed Charges within 60 days of receipt of an invoice. UBS shall not be obliged to pay invoices that do not comply with the requirements of this clause 3 and any other requirements set out in the Supply Order.
- 3.4 Payment of Charges may be suspended upon written notice by UBS to Supplier if any investigation, claim or proceeding is brought or threatened to be brought against UBS (or any UBS Affiliate) by any third party (including any Regulator) arising out of or in connection with the Services or Deliverables.
- 3.5 Unless otherwise specified in the Supply Order, Charges are inclusive of: (i) Expenses; (ii) all taxes and duties applicable to the Services or Deliverables; and (iii) costs relating to all activities required for proper performance and provision of the Services and Deliverables, including any embedded or associated Software to be provided by Supplier.

- 3.6 Any Expenses must be agreed with UBS prior to being incurred and: (i) expressly set out in the Supply Order; (ii) itemized in a Supplier's invoice; (iii) passed through to UBS at cost (with no mark-up); and (iv) properly documented and evidenced by receipts or invoices.

- 3.7 If UBS disputes all or part of an invoice, it has the right to withhold payment of the disputed amount. UBS shall notify Supplier reasonably promptly of the basis of the dispute. Upon resolution of the dispute, UBS shall pay the undisputed amount within 60 days. Pending resolution of the dispute, Supplier shall continue to perform its obligations under the Agreement.

4. Delivery, Acceptance and Remedies

- 4.1 The Services and each Deliverable shall be promptly delivered to UBS, as applicable: (i) to achieve the relevant Acceptance Criteria; (ii) in accordance with the timescales set out in the Supply Order; and (iii) to the locations specified by UBS from time to time, and shall be subject to Acceptance by UBS.
- 4.2 The Deliverables shall remain at Supplier's risk until they have been delivered to UBS.
- 4.3 Acceptance shall occur when UBS notifies Supplier that the relevant Services or Deliverables satisfy any relevant Acceptance Criteria and have been delivered in accordance with any specifications in the Supply Order, provided that Acceptance shall be deemed to have occurred if no objections, faults or defects have been notified by UBS to Supplier within 15 Working Days of delivery.
- 4.4 UBS has the right to reject any Services or Deliverables that do not conform to the Acceptance Criteria or are not otherwise provided in accordance with the Agreement, or which are defective in design, material and workmanship, and, accordingly, has the right at its option:
 - (a) to notify Supplier that it must, at its own cost, promptly re-perform the Services and rectify, replace or re-deliver the Deliverables. If Supplier fails to do so within 10 days of notification (or any other agreed time period), UBS has the right either to: (i) remedy any such defect or re-perform any such non-conforming Deliverable or Services itself; or (ii) have them remedied or re-performed by a third party on its behalf, and in either case Supplier shall reimburse all costs reasonably incurred by UBS; and
 - (b) to withhold payment of, or recover from Supplier, the Charges or any portion thereof attributable to the defective or non-conforming Deliverables or Services.
- 4.5 If any of the Services or any Deliverables:
 - (a) have material faults or defects and Supplier fails substantially to address such material faults or defects in accordance with clause 4.4(a); or
 - (b) are not delivered by the relevant Delivery Date(s) and UBS determines, acting reasonably, that the late or non-delivery will have a materially adverse impact on its receipt and use of the Services,then UBS shall have the right to terminate the Agreement immediately upon written notice without penalty.

5. Representations and Warranties

- 5.1 Supplier represents and warrants that:
 - (a) it has all requisite corporate power and authority to enter into the Agreement;
 - (b) it has obtained all consents, permissions and licenses necessary to enable it to perform the Services and its obligations hereunder;

- (c) all Staff are legally eligible and authorized to work in the jurisdiction where they are performing the Services;
- (d) prior to providing any Services to UBS, all Staff: (i) without a UBS logon or GPN, shall have completed background screening (identity check, right to work verification and criminal record check); and (ii) with access to UBS Confidential information, shall have a credit check performed where permitted under applicable requirements;
- (e) it shall comply with all Applicable Laws in the provision of the Services and Deliverables;
- (f) it shall provide the Services and Deliverables: (i) in a professional and timely manner with the skill, care and diligence expected of an experienced professional firm; (ii) by applying the best standards and practices observed in the industry for similar services; and (iii) with an adequate number of personnel who have the necessary technical skills, qualifications, experience and certifications to deliver the Services; and
- (g) it shall provide the Services and Deliverables in a manner that will not introduce any software virus or malware, or anything else designed to harm, damage or disrupt any UBS Systems.

6. Liability, Indemnities and Insurance

- 6.1 Any loss or damage incurred by any Affiliate of UBS arising out of or in connection with a breach of the Agreement shall be treated as a loss or damage of UBS and may accordingly be recovered from Supplier by UBS on behalf of that Affiliate.
- 6.2 Subject to clauses 6.6, neither Party shall be liable to the other Party for indirect, incidental, consequential, exemplary or punitive losses or damages howsoever caused.
- 6.3 Subject to clauses 6.2 and 6.6, each Party's aggregate liability arising out of or in connection with the Agreement shall not exceed the greater of: (i) two hundred per cent (200%) of the total Charges; and (ii) USD five million (\$5,000,000).
- 6.4 Subject to clause 6.6, Supplier's liability:
 - (a) for all Losses arising out of or in connection with any Data Protection Claim or any Security Breach, shall not in aggregate exceed the greater of: (i) four hundred per cent (400%) of the total Charges; and (ii) USD ten million (\$10,000,000); and
 - (b) for Regulatory Liabilities shall not exceed in aggregate the greater of: (i) four hundred per cent (400%) of the total Charges; and (ii) USD ten million (\$10,000,000).
- 6.5 Each of the limitations of liability under clause 6.3 and sub-clauses 6.4(a) and 6.4(b) are separate and freestanding liability caps, operating independently of and in addition to each other. Clause 6.4 shall not operate to exclude or limit Supplier's liability under clause 6.6. The Parties shall not be entitled to recover twice for the same Losses.
- 6.6 Notwithstanding the foregoing, neither Party excludes or limits its liability to the other for the following:
 - (a) any death or personal injury, any fraud or fraudulent misrepresentation, or any other liability that may not be excluded or limited under Applicable Laws;
 - (b) any breach of clause 9.1 (Confidentiality);
 - (c) any claim arising from the other Party's intentional breach of the Agreement or willful misconduct; and
 - (d) any claim under the indemnity in clause 6.7 below.
- 6.7 Supplier shall indemnify, defend and hold harmless UBS, its Affiliates, and their directors, officers, employees, contractors and agents from and against:
 - (a) any Losses arising out of or in connection with IP Claims; and
 - (b) any Staff-related tax liabilities of Supplier or its Staff which are imposed on UBS.

Further to its obligations under clause 6.7(a), Supplier agrees that UBS shall have the right (but not the obligation) to approve (i) any appointment of legal counsel in connection with an IP

Claim; and (ii) any proposed settlement of an IP Claim prior to agreement.

- 6.8 Supplier shall maintain insurance coverage with a reputable insurance company of good financial standing. The level of such coverage shall be adequate considering the scope, nature and value of the Services and shall fully cover the Services, including, where applicable, cyber security insurance. If requested by UBS, Supplier shall provide evidence of its insurance coverage.
- 6.9 Supplier shall remain liable and responsible for all acts and omissions of its Subcontractors and Staff as if they were its own.

7. UBS Responsibilities

- 7.1 UBS shall: (i) provide such assistance as Supplier reasonably requires; and (ii) ensure, on receipt of reasonable notice, that Staff are given reasonable access so as to enable Supplier to provide the Services and Deliverables.
- 7.2 Supplier shall only not be liable for any failure in the performance of its obligations under the Agreement if and to the extent such failure results from a Relief Event and on the condition that Supplier:
 - (a) notifies UBS in writing, promptly and in any event within 5 Working Days of becoming aware, of the circumstances that Supplier considers to be a Relief Event; and
 - (b) uses all reasonable endeavors to avoid or mitigate the impact of the Relief Event, so as to recommence or continue provision of the Services and Deliverables as soon as reasonably possible.

This clause 7.2 operates as Supplier's sole remedy in respect of any Relief Event.

8. Intellectual Property

- 8.1 Supplier retains all title, ownership and IP Rights to Supplier Materials and UBS retains all title, ownership and IP Rights to the UBS Materials.
- 8.2 Supplier grants UBS a royalty-free, non-exclusive license to use and copy Supplier Materials in order to use and enjoy the benefits of the Services and the Deliverables.
- 8.3 UBS grants Supplier a royalty-free, non-exclusive license to use the UBS Materials to the extent required to provide the Services. Supplier agrees to comply with UBS' requirements and guidelines with respect to the use of any UBS Materials.
- 8.4 Subject to clause 8.1 above, all Deliverables shall be "works made for hire" or "commissioned works", or the equivalent in the applicable jurisdiction.
- 8.5 Subject to clause 8.1 and 8.2 above, UBS shall exclusively own all IP Rights in the Deliverables (and such IP Rights shall vest automatically in UBS upon creation). Supplier hereby assigns to UBS by way of future assignment all IP Rights in or relating to the Deliverables for their full terms throughout the world. Supplier shall perform any acts reasonably required by UBS to ensure UBS' ownership of any IP Rights in the Deliverables.
- 8.6 Supplier shall ensure that the Staff and its Subcontractors shall be bound by undertakings in substantially the same terms as this clause 8.
- 8.7 Supplier shall not use, or remove from UBS' premises or control, any UBS IP Rights or UBS Materials unless strictly necessary for the proper performance of the Services and Deliverables (such use being subject to UBS' prior written consent). If UBS grants such consent, Supplier undertakes not to duplicate, copy or assimilate any UBS Materials into any other form except as necessary for such proper performance of the Services and Deliverables.
- 8.8 Upon the expiration or termination of the Agreement, Supplier shall, as requested by UBS, destroy or return to UBS all such materials.

9. Confidentiality

- 9.1 A Receiving Party shall keep confidential the Confidential Information and ensure that it is not disclosed to any third party, except as permitted under this clause 9.

- 9.2 The obligation under clause 9.1 shall not apply if the Confidential Information:
- is or becomes generally available in the public domain except as a result of a breach of the Agreement;
 - is lawfully available to Supplier from a third party, or was known to Supplier or in its possession prior to disclosure under the Agreement, in each case free from any confidentiality restrictions;
 - is disclosed by Supplier pursuant to an order of a court of competent jurisdiction, or in compliance any applicable law or regulation, provided that the Disclosing Party shall be given as much notice as is practicable, and provided further that the Receiving Party shall not disclose more information than what was required under such law or regulation; or
 - is disclosed to a third party with the Disclosing Party's prior written authorization.
- 9.3 The Receiving Party undertakes and agrees to protect and safeguard the Confidential Information against unauthorized access, use, publication or disclosure.
- 9.4 The Receiving Party shall inform its and its Affiliates' personnel (including, in the case of Supplier, its Staff and Subcontractors) of the Disclosing Party's confidentiality obligations under this Agreement. The Receiving Party shall only disclose Confidential Information to its personnel, and in the case of Supplier its Staff and Subcontractors, on a "need-to-know" basis and to the extent necessary to perform its obligations under the Agreement.
- 9.5 The Receiving Party acknowledges that in the event of an actual or threatened breach of this clause 9, damages may not be sufficient and that the Disclosing Party and its Affiliates shall be entitled to seek an injunction or other equitable remedies (subject to the procedural laws of the applicable jurisdiction).
- 10. Staff Declaration**
- 10.1 If it is anticipated that any Staff will have access to:
- UBS systems or premises and also UBS Confidential Information;
 - UBS Strictly Confidential Information; or
 - CID,
- then Supplier must procure that such Staff sign the Staff Declaration for the jurisdiction in which the relevant Staff are located and provide copies of such signed declarations to UBS on request.
- 11. Data Protection**
- 11.1 If Supplier processes any Personal Data on behalf of UBS or its Affiliates, it shall:
- only process Personal Data on the documented instructions of UBS or as required by Applicable Laws;
 - implement appropriate technical and organizational measures to protect the Personal Data in a manner that complies with Applicable Laws;
 - assist UBS in taking any steps to ensure compliance with Applicable Laws, including (to the extent required by such laws) by agreeing to any additional obligations proposed by UBS in relation to the protection of Personal Data; and
 - promptly notify UBS in writing if, without UBS's knowledge or consent, it has received or is likely to receive Personal Data as a data processor of UBS, and, if so requested, promptly return any such Personal Data to UBS.
- 11.2 Supplier must not, without UBS' prior written consent, access or provide access to CID in a Restricted Country from outside that Restricted Country, or transfer or allow the transfer of any CID outside that Restricted Country.
- 12. Term and Termination**
- 12.1 The term of the Agreement is specified in the relevant Supply Order.
- 12.2 Each Party shall have the right to terminate this Agreement with immediate effect by giving written notice to the other Party, if the other Party:
- commits a material breach of the Agreement, provided that if such breach is remediable, as determined by UBS, Supplier or UBS (as the case may be) has not remedied such breach in all material respects within 30 days of being committed;
 - becomes insolvent or is unable, or is deemed by operation of any principle of law or by statute to be unable, to pay its debts; or
 - does not, in a Force Majeure Event, resume performance of its obligations (other than the obligation to pay) within 30 days of its notice to the other Party under clause 18.1.
- 12.3 For the purposes of clause 12.2(a), a breach by Supplier of any of the following shall constitute an irremediable material breach:
- any Applicable Laws;
 - clause 9 (Confidentiality) or clause 11 (Data Protection);
 - any of the following Policies (if applicable): (i) the Data Protection Policy; (ii) the Anti-bribery and Corruption, Sanctions, Fraud and Anti-Facilitation of Tax Evasion Policy; (iii) the Subcontractor Policy; or (iv) the Staff Vetting Policy;
 - the Security Exhibit, or any superseding Security Policy (if applicable); or
 - any other breaches identified as irremediable material breaches in the relevant Category Terms.
- 12.4 UBS shall have the right to terminate the Agreement without cause on not less than 30 days' prior written notice to Supplier.
- 12.5 Following termination or expiration of the Agreement:
- Supplier shall:
 - on UBS's request, provide UBS with reasonable assistance to enable an orderly assumption of the Services by a third party or UBS;
 - except as may be required by Applicable Laws or for reasonable back-up purposes, irrevocably destroy or return to UBS all Confidential Information of UBS and all UBS Data;
 - refund to UBS all prepaid Charges for Services or Deliverables, which, as of the termination date, have either: (i) not yet been provided or performed; or (ii) been delivered but are faulty or defective and have not been remediated, or are not capable of Acceptance in accordance with clause 4.5; and
 - UBS shall pay to Supplier all due and undisputed Charges for Services and Deliverables provided to UBS in accordance with the Agreement up to and including the termination date.
- 12.6 Clauses 6 (Liability, Indemnity and Insurance) to 19 (Governing Law and Jurisdiction), and any other terms of the Agreement which are expressly or by implication intended to survive termination or expiration, shall survive termination or expiration.
- 13. Key Personnel**
- 13.1 Supplier shall obtain UBS' prior written consent (not to be unreasonably withheld) before appointing or replacing any Key Personnel. Any costs associated with adding or replacing Key Personnel shall be borne by Supplier.
- 13.2 Supplier shall ensure that each of the Key Personnel devotes sufficient time and effort to the performance of the Services. Supplier shall take all reasonable steps to retain the services of its Key Personnel and not remove or change Key Personnel.
- 14. Publicity**
- 14.1 Supplier shall not, without UBS' prior written consent, advertise or publicly announce it is providing or has provided any products or services to UBS or otherwise use any name, logo, trade name, trademark, service mark or other information

which identifies UBS in Supplier's marketing or publicity activities or materials.

- 14.2 Supplier and the Staff are prohibited from speaking to any Regulator or any member of the press or other news or reporting publication (whether traditional, online or on any other media) about any matters concerning UBS, the Agreement or the Services. All such inquiries must be referred immediately to UBS.

15. Assignment

- 15.1 Supplier must not assign or transfer any of its rights or obligations under the Agreement without UBS' prior written consent (which shall not be withheld or delayed unreasonably).
- 15.2 UBS shall be entitled, without written consent, to assign, sublicense, transfer or otherwise dispose of any of its rights under the Agreement (or the Agreement as a whole) or to novate any of its obligations under the Agreement to any UBS Affiliate or legal entity, which succeeds to all or part of the business or assets of UBS.

16. Compliance

- 16.1 Supplier shall, and shall procure that its Subcontractors, Staff and Relevant Affiliates shall, comply with:
- the Supplier Code of Conduct;
 - all applicable Policies (which shall continue to apply on the invocation of any Business Continuity Plan(s) or in a Force Majeure Event or a Relief Event); and
 - any request from UBS to provide such information as UBS considers reasonably necessary within 10 Working Days, to verify Supplier's (or its Subcontractors', Staff's or Relevant Affiliates') compliance with the Agreement.

17. Notices

- 17.1 Notice under this Agreement is validly served:
- on UBS when delivered by courier or registered post to the address specified in the Supply Order, marked for the attention of the UBS Contract Manager;
 - on Supplier when delivered by courier or registered post to the address specified in the Supply Order, marked for the attention of the Supplier Service Manager; or
 - subject to clause 17.2, on either Party when delivered by e-mail to the UBS Contract Manager or the Supplier Service Manager (as applicable).
- 17.2 Any notice of breach or termination served by Supplier must be sent by courier or registered post in accordance with clause 17.1(a) and a copy of such notice must be sent: (i) by email to the UBS Contract Manager or UBS' Vendor Relationship Manager; and (ii) by courier to UBS Business Solutions AG, GCS Supply Chain, P.O. Box, CH-8098 Zürich.
- 17.3 Notices are deemed served on the date of delivery.
- 17.4 The Parties agree that compliance with this clause 17 shall constitute good service of any claim or proceeding in connection with this Agreement.

18. Miscellaneous

- 18.1 A Party shall not be liable for any delay or non-performance of its obligations under the Agreement to the extent caused by a Force Majeure Event, provided that it: (i) promptly notifies the other Party in writing of the Force Majeure Event and the likely duration of such delay or non-performance, and (ii) takes

reasonable steps to mitigate the effect of the Force Majeure Event, including minimizing any delay. If Supplier is delayed in or prevented from performing any Services pursuant to this clause, UBS shall not be obliged to pay any Charges in respect of, and for the duration of, such delay or non-performance.

- 18.2 The Agreement shall be binding upon any successors in interest or title of the Parties.
- 18.3 The Agreement may be executed in counterparts (each of which being an original and all of which, taken together, being construed as one and the same instrument) and transmitted in PDF form. An electronic copy of a signature received in PDF form or by electronic signing software (for example, DocuSign) shall be deemed to be of the same force and effect as a wet ink signature on an executed document.
- 18.4 No single or partial exercise of, or failure or delay in exercising, any right or remedy by a Party shall constitute a waiver of any such right or remedy.
- 18.5 If any provision of the Agreement is determined to be invalid, unlawful or unenforceable, such provision shall be deemed to be severed from the Agreement and the remaining terms shall continue to be valid, effective and enforceable.
- 18.6 Each Party's rights or remedies under this Agreement are in addition to any other contractual or non-contractual rights or remedies which that Party may have unless they are expressly said to be sole or exclusive rights or remedies.
- 18.7 If Supplier comprises 2 or more persons, their obligations are joint and several.
- 18.8 Both Parties declare that they have no intention to form any principal-agent relationship or any partnership. Supplier shall not use any UBS personnel in the provision of Services or Deliverables to UBS without UBS' prior written consent.
- 18.9 The Agreement constitutes the entire agreement and understanding between the Parties with respect to the provision of the Services and supersedes any and all Supplier Terms. All Supplier Terms are expressly not agreed to by UBS and shall have no effect.
- 18.10 The version of the General Terms and Conditions and any applicable Category Terms in place on the Effective Date shall apply. From time to time, UBS will introduce new Policies or update the existing Policies. Any new or updated Policy will be published on UBS.com and, if applicable to the Agreement, will take effect and form part of the Agreement 30 days after the date of publication.
- 18.11 For Supplier to be notified of any new or updated Policies, Supplier must subscribe to receive notifications via UBS.com. Supplier is responsible for keeping its contact details up to date on UBS.com.

19. Governing Law and Jurisdiction

- 19.1 The Agreement and any non-contractual obligations relating to its subject matter shall be governed by and construed in accordance with the law of the jurisdiction specified in the Supply Order, without further reference to its conflicts of law rules and to the exclusion of the Vienna Convention on the International Sale of Goods and all other international conventions and treaties.
- 19.2 The Parties submit to the exclusive jurisdiction of the courts specified in the Supply Order.

Jurisdiction-specific provisions Annex

If the relevant Supply Order indicates that the Agreement is to be governed by the law of any of the below listed jurisdictions, then the above General Terms and Conditions shall be replaced or supplemented as described below.

China

Clause 19 (Governing Law and Jurisdiction) is supplemented by the following provision, which shall be sub-clause 19.3:

19.3 In the case of Deliverables provided, goods supplied or Services performed in the People's Republic of China ("PRC"), any disputes arising out of or in connection with the Agreement shall be referred to the China International Economic and Trade Arbitration Commission ("CIETAC") for arbitration by 3 arbitrators in accordance with the then prevailing rules of CIETAC. The Arbitration shall be conducted in English or Chinese as the arbitrators deem relevant, without the necessity of translating documents from one language into the other. The arbitral award shall be final and binding on the parties. The seat of arbitration shall be the city where the concerned UBS entity is located.

Germany

Clause 6.6 (Liability, Indemnities and Insurance) is deleted in its entirety and replaced by the following provision:

6.6 Notwithstanding the foregoing, neither Party excludes or limits its liability to the other for the following:

- (a) any claim in relation to or arising from or in connection with death or personal injury, damage to property, fraud or fraudulent misrepresentation;
- (b) any breach of clause 9.1 (Confidentiality);
- (c) any claim arising from or in connection with the other Party's intentional breach of the Agreement;
- (d) any claim arising from or in connection with gross negligence or willful misconduct; and
- (e) any claim under the indemnity set out in clause 6.7 below.

New York, USA

Clause 19 (Governing Law and Jurisdiction) is supplemented by the following provision, which shall be sub-clause 19.3:

19.3 The parties (on their own behalf and on behalf of their respective affiliates) irrevocably, intentionally, voluntarily and unconditionally waive any and all right to trial by jury in any action, claim, suit or legal proceeding arising out of or in connection with this Agreement and/or any agreement, or the transactions contemplated hereby.

Poland

Clause 3 (Charges, Invoicing and Payment) is supplemented by the following provision, which shall be sub-clause 3.8:

3.8 Pursuant to the Counteracting Excessive Delays in Commercial Transactions Act of March 8, 2013 UBS declares that the company has a status of a large company.

Clause 4 (Delivery, Acceptance and Remedies) is supplemented by the following provisions, which shall be sub-clauses 4.6 and 4.7:

4.6 Any delay or failure to provide the Services and/or the Deliverables by the timings set out in the Supply Order, Supplier shall pay to UBS on demand as a contractual penalty a sum equal to the percentage of the Charges specified in the Supply Order payable per day, up to a maximum number of days specified in the Supply Order or until this Supply Order is terminated or expires (whichever occurs sooner). Payment of the contractual penalty shall not relieve Supplier from its performance obligations, nor constitute a waiver of UBS' right to seek supplementary compensation on a general basis.

4.7 UBS shall have the right, in its sole discretion, to claim the contractual penalty either as: (i) a sum of money payable by Supplier on demand; or (ii) a credit against any present or future Charges.

Clause 8 (Intellectual Property) is deleted in its entirety and replaced by the following provision:

8. Intellectual Property

- 8.1 Supplier retains all title, ownership and IP Rights to Supplier Materials and UBS retains all title, ownership and IP Rights to the UBS Materials.
- 8.2 Supplier grants UBS a royalty-free, non-exclusive license to use and copy Supplier Materials in the scope of all known fields of exploitation in order to use and enjoy the benefits of the Services and the Deliverables.
- 8.3 UBS grants Supplier a royalty-free, non-exclusive license to use the UBS Materials to the extent required to provide the Services. Supplier agrees to comply with UBS' requirements and guidelines with respect to the use of any UBS Materials.
- 8.4 Subject to clause 8.1, all Deliverables shall be "works made for hire" or "commissioned works" or equivalent, in the applicable jurisdiction.
- 8.5 Subject to clause 8.1 and 8.2 above, UBS shall exclusively own all IP Rights in the Deliverables (and such IP Rights shall vest automatically in UBS upon creation). Supplier hereby assigns to UBS by way of future assignment all IP Rights in or relating to the Deliverables in the scope of all known fields of exploitation throughout the world. Supplier shall perform any acts reasonably required by UBS to ensure UBS' ownership of any IP Rights in the Deliverables.
- 8.6 Supplier shall ensure that the Staff and its Subcontractors shall be bound by undertakings on substantially the same terms as this clause 8.
- 8.7 Supplier shall not use the UBS IP Rights or UBS Materials unless strictly necessary for the proper performance of the Services and Deliverables (such use being subject to UBS' prior written consent). Upon the expiration or termination of the Agreement, Supplier shall, as requested by UBS, destroy or return to UBS all such materials.

Switzerland

Clause 4 (Delivery and Acceptance) is supplemented by the following provision, which shall be sub-clauses 4.6 and 4.7:

- 4.6 Any delay or failure to provide the Services and/or to provide the Deliverables by the Delivery Date set out in the Supply Order, and without prejudice to any other remedies available to UBS whether under the Agreement or otherwise, Supplier shall pay to UBS on demand as contractual penalty for each day of delay a sum equal to percentage of the Charges for the Services specified in the Supply Order per day up to a maximum number of days specified in the Supply Order or until this Supply Order is terminated or expires (whichever occurs sooner). Such payment shall be in settlement of Supplier's liability for all loss or damage incurred by UBS in respect of such delay up to the end of the period in which the contractual penalty is payable, except if UBS can establish further damages. Payment of the contractual penalty shall not relieve Supplier from its performance obligations.
- 4.7 UBS shall have the right, in its sole discretion, to claim the contractual penalty either as: (i) a sum of money payable by Supplier on demand; or (ii) a credit against any present or future Charges.