



UBS Europe SE, Luxembourg Branch
BP2
33A avenue J.F. Kennedy
L-2010 Luxembourg
Tel. +352-45 1211

Voluntary Traineeship Contract **("Contrat de Stage non conventionné")**

between
UBS Europe SE, Luxembourg Branch, hereinafter referred to as "the Company"
and

Mr. Juan Sáez, born on 18 August 1999, residing at Calle Victoria Balfé 40 8D, 09006 Burgos, Spain, hereinafter referred to as "the Trainee".

Preamble

The Trainee, who is a student, wants to accomplish a traineeship within the Company, in order to make contact with the professional environment. Such traineeship shall serve vocational information and orientation purposes, so as to allow the student to gather information in order to make his/her future career choice knowingly.

*In the framework of the present Voluntary Traineeship Contract, the Company undertakes to allow the Trainee to do a voluntary traineeship within the Company for a limited period (as further defined under article 3 below) and in the sense of article L.152-5 of the Labour Code (the "**Voluntary Traineeship**").*

The Company shall ensure during the traineeship that the Trainee receives a proper practical training through the accomplishment of simple and various duties which shall not be the same as those performed by regular employees.

*In order to guarantee the correct performance of the traineeship, an traineeship supervisor ("**Traineeship Supervisor**") shall be designated by the Company.*

WHEREBY IT IS AGREED AS FOLLOWS

Article 1

Nature of activities

The tasks assigned to the Trainee in the framework of her/his traineeship shall essentially be:

- Learn how to take care of regulated and unregulated fund structures, custody services and related activities;
- Develop a comprehensive knowledge on the fund business, structuring solutions and added value services such as securities lending;
- Learn how to coordinate and support client projects;
- Develop the knowledge concerning fund projects (new funds and fund events) in relation to legal, AML/KYC and regulatory aspects.

UBS Europe SE is a subsidiary of UBS AG

UBS Europe SE, Luxembourg Branch (R.C.S. Luxembourg no. B209123), branch of UBS Europe SE, a credit institution constituted in the form of a Societas Europaea, incorporated in Germany and registered with the Register of Commerce of Frankfurt (HRB 107046), with registered office at D-60306 Frankfurt am Main, Bockenheimer Landstrasse 2-4. Members of the Management Board of UBS Europe SE: Christine Novakovic (Chair), Heinrich Baer, Pierre Chavenon, Georgia Paphiti, Dr. Andreas Przewloka, Tobias Vogel, Dr. Denise Bauer-Weiler. Chairman of the Supervisory Board of UBS Europe SE: Reto Francioni

The Voluntary Traineeship does not qualify as employment relationship between the Trainee and the Company. Nothing in this Traineeship Contract and no action taken by any of the Parties shall constitute, or be construed to constitute, a relationship between the Parties as the agent, employee or representative of the other Party.

Article 2

Obligations of the parties

The Company undertakes:

- a) to ensure that during her/his traineeship, the Trainee receives a comprehensive vocational training within the Asset Servicing department.
- b) to assign Mr. Marco Jaschke as Traineeship Supervisor, so as to ensure fruitful progression of the traineeship;
- c) to issue a traineeship certificate after completion of the traineeship;

The Trainee undertakes:

- a) to perform the tasks assigned to her/him diligently;
- b) to respect the Company's internal regulation and to conform to the general standard of conduct of the Company's staff;
- c) to comply with all regulations and instructions issued by the Company or otherwise applicable to the staff of the Company, or any entity belonging to the UBS Group.

Both the Company and the Trainee agree that the Trainee can only commence performing duties for the Company once the Trainee's pre-employment screening process has been completed. The Trainee is required to support this process, in particular by providing all requested information in a timely manner.

Article 3

Duration of the Voluntary Traineeship Contract

Without prejudice to the rights to terminate the traineeship contract with immediate effect as stated in article 13 a), the present traineeship contract (the **Voluntary Traineeship Contract**) is concluded for a fixed term duration of 6 months. It shall commence on 1 October 2022 and shall end on 31 March 2023.

Article 4

Traineeship hours

The Trainee shall perform her/his duties from 8 a.m. to 5 p.m. with a lunch break of one hour. The normal traineeship shall be 40 hours spread on 5 days per week, from Monday to Friday.

Article 5

Place of execution of the Voluntary Traineeship Contract

The Trainee shall carry out her/his Traineeship at the Company's offices in Luxembourg or wherever the Company may consider appropriate for the execution of the Voluntary Traineeship.

Article 6

Voluntary Traineeship allowance

The Trainee shall receive a gross monthly traineeship allowance of EUR 1'735.03 for a full-time traineeship.

In case the Trainee gets a higher university degree (Bachelor or Master degree) during the Traineeship the traineeship allowance will be adapted according to the internal guidelines, after having provided the relevant evidences.

If the Trainee is not working full time, the monthly traineeship allowance due will be calculated on a pro rata temporis basis according to the hours worked.

The payment of the internship allowance will be made at the end of each calendar month after deduction of any social security contributions and payroll taxes, if any.

Article 7

Holiday entitlement

Holiday entitlement shall be 15 days for the year 2022/2023. Holiday may be taken, upon request and with the prior approval of his/her Traineeship Supervisor and/or the HR department. Holidays not taken during the traineeship will be lost at the end of the traineeship and shall not be compensated.

Article 8

Insurance for accidents

During the traineeship, the Trainee shall be insured against accidents at work.

Article 9

Sickness

If the Trainee is absent during the traineeship hours for any reason and his/her absence has not been previously authorised, the Trainee shall immediately, i.e. on the first day of her/his absence, inform his/her Traineeship Supervisor a representative of the Company and the HR Department, either personally or *via* a third party, of her/his inability to accomplish his/her Traineeship (stating if possible, the likely duration of her/his incapacity).

As a matter of principle, the Company will not pay any sick or absence days to the Trainee (without prejudice to a potential coverage of an accident by the public accident insurance) unless there is a legal obligation to do so.

Article 10

Duty of confidentiality

The Trainee shall, at all times, observe complete confidentiality with regard to all persons - including employees of the Company who do not qualify as "authorised" in relation to any specific matter – about all matters he receives knowledge of or which come to her/his attention within the offices of the Company or which relate to the Company or the UBS Group.

Specifically, the Trainee shall strictly adhere to the professional secrecy as scheduled by the Luxembourg Law of 5 April 1993 relating to the Financial Sector, as amended (Art. 41 thereof) and all legal requirements concerning data protection. The Trainee guarantees the absolute secrecy of all information and documents relating to clients, business relationships or internal matters of the Company and UBS Group.

All documents and records remain the Company's property and must be returned no later than on termination of the present Voluntary Traineeship Contract.

The Trainee is never allowed to transmit copy or remove any confidential information or document. No other information or documents may be appropriated or transmitted to third parties.

The Trainee is not allowed to remove any original document, any copy or downloaded file from the Company's premises. Accordingly, the Trainee is strictly prohibited from sending any files, information or documents via e-mail or any other transmission medium to any external address, including her/his own.

The Trainee's attention is expressly drawn to the fact that the duty to observe confidentiality remains entirely in force even after the present Voluntary Traineeship Contract ends.

Any breach of this Article may be considered as a material breach of the present Voluntary Traineeship Contract and may lead to immediate termination of the Voluntary Traineeship Contract without prior notice and without any indemnity.

Article 11

Copyright

Programs, applications and developments created by trainees within the context of their traineeship for the Company and/or in accordance with the Company's work assignments are and remain the property of the Company. Consequently, the ownership of any copyright belongs exclusively to the Company or other company within the UBS Group.

Article 12

Use of Internet and internal e-mail system

Access to the Internet may be granted to the Trainee in the due course of her/his tasks, but solely in the Company's interest and for business purposes.

The Trainee is strictly prohibited from making active use of interactive broadcast facilities on the Internet, such as chat rooms, bulletin boards or newsgroups, or installing or downloading any software from the Internet.

Article 13

Termination of the contract

The Company does not herewith undertake to offer a regular contract of employment to the Trainee at the end of her/his traineeship.

The present Voluntary Traineeship Contract ends:

- a) with immediate effect and without notice, in case of gross misconduct or fault on the part of the Trainee; or any violation of the Company's internal regulation or the general standards of conduct; or in case of the Trainee's manifest lack of interest or diligence with regard to the tasks assigned to him; or in case of material breach as specified in article 10 above or 15.1. below.
- b) automatically as soon as the term scheduled in article 3 above has been reached.
- c) if either party terminates the Traineeship Contract by giving 15 days prior notice.

Upon termination of the present Voluntary Traineeship Contract or when the Trainee is released from her/his duties, the Trainee shall return to the Company any and all company property provided or made available to him during her/his traineeship, including any and all documents referred to in article 10 above. At the same time, at the latest, the Trainee shall disclose to the Company all passwords and grant access to all password-protected files and/or directories saved by him.

Article 14

Personal data

Details of UBS's data protection policies and procedures are set out in the UBS Employee Privacy Notice which forms part of this offer pack.

Article 15
Final Provisions

1. The Trainee expressly warrants that all details supplied in her/his application reflect the true state of affairs. She/He acknowledges that any false or misleading information in connection with her/his academic or professional career may be considered as a material breach of the Voluntary Traineeship Contract and may lead to a termination without prior notice. The Trainee expressly agrees that the Company may contact the academic institution or a former employer of the Trainee in order to verify the accuracy of the information that is provided.
2. Any modification of or amendment to the Voluntary Traineeship Contract must be made in writing.
3. If any part of the Voluntary Traineeship Contract should be or become invalid, in part or in full, this shall in no way detract from the validity of all other provisions thereof. The invalid provision shall be replaced by one which is, from a financial point of view, as close as possible to the invalid provision.
4. The Voluntary Traineeship Contract is subject to the laws of the Grand Duchy of Luxembourg. The courts of law of Luxembourg shall have jurisdiction with regard to any claim or litigation flowing from the present Contract.
5. The present is drafted in duplicate, each party acknowledges, with their signature, to have received a copy hereof.

Drafted in duplicate in Luxembourg, 07 September 2022.

The Company

UBS Europe SE, Luxembourg Branch




Annette Scheit
Associate Director
Human Resources



Anne Pasquel
Associate Director
Human Resources

The Trainee



Juan Sáez