

# Agreement

between

**UBS AG**  
Bahnhofstrasse 45  
8001 Zürich

(hereinafter referred to as "**UBS**")

and

**UBS Foundation of Economics in Society**  
c/o University of Zurich  
Department of Economics  
Schönberggasse 1  
8001 Zurich

(hereinafter referred to as "**UBS Foundation**")

concerning

Extension of the Framework Agreement between the University of Zurich and the UBS Foundation of Economics in Society / Implications for UBS AG and UBS Foundation

## **1. Whereas**

- (a) The UBS Center for Economics in Society ("**UBS Center**") was established in 2012, enabled by a founding donation which UBS made on the occasion of its 150th anniversary. The project was set up and funded for 10 years and will expire in May 2022. UBS, as the founder, has the right to extend the cooperation.
- (b) The Agreement has been extended until 30 June 2032 and amended by the contractual Parties on 27 April 2020 ("**Amendment**");
- (c) UBS and UBS Foundation consider it useful to formally agree on some points in order to allow a smooth continuation of the operation of the UBS Center until 2032, with an Early Termination option on 30 June 2027.

Therefore, the Parties agree on the following:

## **2. Funding of the UBS Center until 2032**

The Parties agree that UBS shall donate an amount of up to CHF 27 million over the time period between 2022-2032.

## **3. Allocation of Funds**

The Foundation Council of the UBS Foundation of Economics in Society decides how this budget will be spent on professorships, scholarships, affiliations, operations and outreach activities.

The Parties acknowledge that within the term of the Amendment, an additional Professorship may be created and funded.

## **4. Commitment of Prof. Dr. Ernst Fehr**

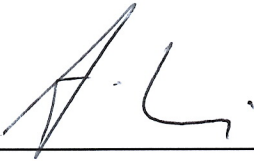
Professor Ernst Fehr commits to act as the Director of the UBS Center for the Term of the Amendment, for 2 x 5 years starting at 1 July 2022.

## **5. Final provisions**

- (a) This Agreement shall enter into effect after being validly signed by the parties.
- (b) Should parts or clauses of any Agreement be or become void, ineffective or unenforceable for any other reason, the validity of the remaining provisions shall not be affected. Accordingly, the Parties shall interpret and perform an Agreement to the effect that the purpose intended with the void or legally ineffective parts will nonetheless be achieved as far as legally possible.
- (c) This Agreement shall be governed by, and construed in accordance with the laws of Switzerland. The Parties each submit to the exclusive jurisdiction of the courts of the city of Zurich.

**UBS AG**

Place, Date: ZH, 1.7.20

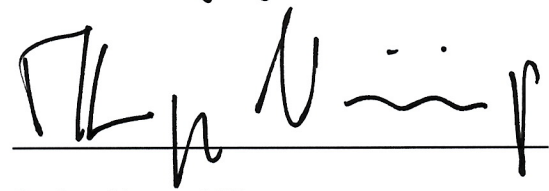


Dr. Thomas Ulrich

Head of Governmental Affairs

**UBS Foundation of Economics in Society**

Place, Date: Zug, 27.06.2020



Dr. h.c. Kaspar Villiger

Chairman

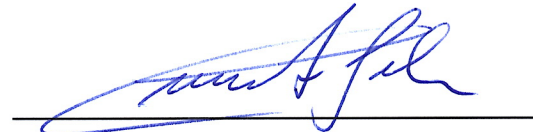
Place, Date: Zürich, 1.7.2020



Dr. Roman Studer

Head of Governmental Affairs Switzerland

Place, Date: Zürich, 1.7.2020



Prof. Dr. Ernst Fehr

Member of the Foundation Council