

# **Amendment 1 to Framework Agreement dated 22 May 2012**

between

**University of Zurich**

Rämistrasse 71

8006 Zürich

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

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

**The UBS International Center of Economics in Society at the Department of  
Economics of the University of Zurich / Extension and Amendments**

## Whereas

- (a) On 22 May 2012 UZH and UBS Foundation entered into a Framework Agreement regarding "The UBS International Center of Economics in Society at the Department of Economics of the University of Zurich" (hereinafter referred to as "**Agreement**").
- (b) Section 15.2 of the Agreement foresees that the Agreement may not be amended or modified except by a document in writing duly executed by the Parties.

Therefore, the Parties agree on the following amendments:

## 2. Exercise of the Extension Option

- 2.1. UBS Foundation exercises the Extension Option according to section 11.2 of the Agreement and the Parties acknowledge an extension of the term by 10 years until 30 June 2032. Section 11.1 of the Agreement shall be amended by a new paragraph 3 as follows:

*"The first Extension Term shall be 10 years, beginning on 1 July 2022 and expiring on 30 June 2032. Therefore, the Agreement shall remain in force until 30 June 2032. This shall however not impact the right of UBS Foundation to further extend the term of the Agreement by one or several additional five years period(s) beyond 30 June 2032.*

- 2.2. The Early Termination provision according to section 11.3.1 of the Agreement shall be amended as follows:

*"11.3.1 Termination by the Parties*

*Either Party shall have the right to terminate this Agreement*

- a) *for convenience with twelve months prior notice by 30 June 2027*
- b) *(remains unchanged)"*

## 3. Naming Changes

- 3.1. UBS Center:

The official name of the UBS Center shall be slightly adapted and the first sentence of section 4.2.4 of the Agreement shall be replaced by the following:

*"The official name of the UBS Center shall be "UBS Center for Economics in Society at the University of Zurich"."*

- 3.2. Professorships and Assistant Professorships:

- 3.2.1 The Parties agree to a renaming of the Professorships funded by UBS Foundation in accordance with § 16 a. of the Fundraising Ordinance of the University of Zurich ("*Verordnung über die Einwerbung und Entgegennahme von Spenden und Sponsoringbeiträgen (Fundraising) der Universität Zürich LS 415.113*").

Section 5.1.5 of the Agreement shall be replaced accordingly by the following:

*"Each Chair funded by the UBS Foundation shall officially be named "UBS Foundation Professorship of ..."."*

- 3.2.2 Furthermore, the Parties agree that the official name of the Assistant Professorships which are financed entirely out of the funds of UBS Foundation shall be in accordance with § 16 a. of the Fundraising Ordinance of the University of Zurich ("*Verordnung über die Einwerbung und Entgegennahme von Spenden und Sponsoringbeiträgen (Fundraising) der Universität Zürich LS 415.113*").

Section 5.2.2 of the Agreement shall be amended by a new paragraph as follows:

*"Each Assistant Professorship funded by the UBS Foundation shall officially be named "UBS Foundation Assistant Professorship of ..."."*

#### **4. Public Statements and Announcement**

Section 12 of the Agreement shall be amended as follows:

*"The Parties shall mutually agree on timing and content of any communication concerning the changes agreed upon in this Amendment".*

#### **5. Transparency**

Section 13 of the Agreement shall be replaced by the following:

##### ***"13. Transparency***

*The Parties agree that this Agreement or parts of it, including but not limited to Amendments of this Agreement, can be made public. Exemptions under applicable law, in particular exemptions under the Law on Information and Data Protection of the Canton of Zurich from February 12, 2007 (LS 170.4) remain reserved. The decision on the publication lies with UZH. Disclosure obligations of the Parties remain reserved.*

*UBS Foundation and UBS are aware that UZH discloses third-party funds of a total of CHF 100,000.00 or more, acquired on or after 1 January 2018, in a transparency list. Third-party funding transactions continue to be included in the transparency list throughout their term. The list is updated in the second quarter of each year, and contains the following information: Name of recipient, name of funding provider, project title, duration of project, and total amount.*

*Furthermore, UZH may disclose at its own discretion information to Chairs and Assistant Professorships sponsored by UBS Foundation in a publicly accessible list for endowed professorships at UZH."*

#### **6. Final provisions**

- 6.1.1 The provisions of the Agreement not altered or amended by this Amendment shall remain in full force and effect.
- 6.1.2 This Amendment shall enter into effect after being validly signed by the parties and after having been approved by the University Board "Universitätsrat".
- 6.1.3 This Amendment shall constitute an integral part of the Agreement. To the extent of any conflict between this Amendment and the Agreement, the provisions of this Amendment shall take precedence over the provisions of the Agreement.

**Signatures on the following page**

**Signatures**

**University of Zurich**

Place, Date: Zürich, 05.05.2020

Place, Date: Zürich, 05.05.2020



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Prof. Dr. Gabriele Siegert  
President ad interim



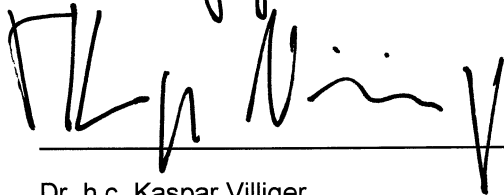
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Prof. Dr. Christian Schwarzenegger  
Vice President Faculty Affairs and  
Scientific Information

**UBS Foundation of Economics in Society**

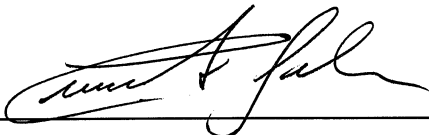
Place, Date: Zug, 09.05.2020

Place, Date: Zurich, 7 May 2020



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Dr. h.c. Kaspar Villiger  
Chairman



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Prof. Dr. Ernst Fehr  
Member of the Foundation Council