

MORGAN STANLEY GENERAL TERMS & CONDITIONS

If there is an existing written agreement signed between the parties to the applicable Order (as defined below) or any of their respective Affiliates (as defined below) that is capable of applying to the subject matter of that Order (“**Existing Agreement**”), such Order shall be governed by the Existing Agreement. If there is no Existing Agreement, the applicable Order shall be governed by these General Terms & Conditions (“**Terms**”).

1. **General.** By accepting any purchase order issued by or on behalf of any Morgan Stanley legal entity (“**Morgan Stanley**”) for any products and/or services (respectively, “**Order**”, “**Products**” and “**Services**”), or by delivering any Products and/or providing any Services pursuant to any Order, the supplier entity to whom such Order is addressed (“**Supplier**”), acknowledges and agrees that these Terms govern all aspects of the procurement and provision of the relevant Products and/or Services, to the exclusion of all other terms or disclaimers (including any appearing on or included with Supplier’s catalogue, quotation, estimate, order acknowledgement or confirmation or invoice). Each Order shall be a separate agreement between Morgan Stanley and Supplier and is deemed to incorporate all of these Terms. As applied to the applicable Order, references in these Terms to Morgan Stanley (by name or as a party) shall be deemed references to the applicable Morgan Stanley legal entity that enters into such Order. In these Terms, “**Affiliate**” means any entity that controls, is controlled by, or is under common control with, directly or indirectly, a party, whether through the direction of the management, policies or operations of an entity, through ownership of voting securities, by contract or otherwise, or the ownership of, or the power to vote, at least 50% percent (or, only in the case of Morgan Stanley, 20%) of the voting stock, shares or interests of such entity.

2. **Orders and Delivery.** No order shall be binding on Morgan Stanley unless placed through its designated electronic ordering system or signed by an authorized representative of Morgan Stanley. Morgan Stanley may, at any time prior to delivery of the relevant Products or provision of the relevant Services, amend or cancel any Order on notice to Supplier, without liability. Supplier shall deliver the Products, together with any associated documentation, to Morgan Stanley by the delivery date set out in the applicable Order. Timely delivery is essential. Prior to delivery, Supplier shall ensure the Products have passed Supplier’s own internal quality assurance tests. Supplier shall deliver the Products to the location(s) set out in the applicable Order, at its own cost (including the cost of packaging, loading and unloading, carriage, import and export clearance (if relevant) and insurance in transit). Supplier shall ensure that all Products are properly packed, secured, labelled and accompanied by a delivery note. Risk in and title to the Products shall pass to Morgan Stanley once safely unloaded at the location(s) set out in the applicable Order. Morgan Stanley shall be entitled to make copies of the documentation (if any) as reasonably required. Supplier shall provide Morgan Stanley, upon request, with copies of its purchase records detailing Morgan Stanley’s procurement of Products and Services from Supplier.

3. **Acceptance.** Morgan Stanley shall have at least 90 days from delivery to carry out acceptance testing of all Products and Services, and rejected items shall be returned at Supplier’s risk and expense. Failure to reject shall not be deemed an acceptance.

4. **Confidentiality.** Supplier shall: (i) keep all confidential or proprietary information related to the business of Morgan Stanley and/or any of its Affiliates and/or any of their respective former, existing and prospective personnel, clients, suppliers and other counterparties, to which Supplier has access, acquires or otherwise processes, in whatever form (“**Confidential Information**”) secure and strictly confidential using procedures no less rigorous than those used to protect and preserve the confidentiality of its own similar confidential and/or proprietary information; (ii) not use any Confidential Information for any purpose other than in connection with the applicable Order; and (iii) not copy or reproduce any part of the Confidential Information, except as necessary for its performance under the applicable Order. Upon the earlier of: (a) the Confidential Information (or the relevant portion of it) becoming no longer required for Supplier’s performance under the applicable Order; (b) written request, Supplier shall securely destroy the Confidential Information (or the relevant portion of it), ensuring it is irrecoverable.

5. **Prices, Invoicing and Payment.** Supplier shall charge Morgan Stanley in accordance with the applicable Order. Prices and fees shall be invoiced on the date the relevant Products are delivered or Services are provided. All prices and fees are deemed inclusive of all forms and types of taxes in all jurisdictions, with the exception of VAT, GST or other applicable sales tax which, where chargeable by Supplier, shall be payable by Morgan Stanley at the rate and in the manner prescribed by law, unless Morgan Stanley provides evidence of exemption. No other fee or charge of any kind shall be payable by Morgan Stanley. Supplier shall ensure that each invoice: (i) is in the local currency of the country in which the invoicee has its main business address, unless otherwise specified in writing by Morgan Stanley; (ii) is a valid tax invoice compliant with applicable laws in the jurisdiction where the Products and/or Services are received; (iii) correlates to the applicable Order and itemises all amounts; and (iv) is issued in a timely manner. Each valid, undisputed and properly due invoice shall be payable within 60 days after Morgan Stanley’s receipt of such invoice. In order to facilitate the invoicing process, Supplier agrees to participate in any electronic invoicing system that Morgan Stanley may request and invoice Morgan Stanley over such system in an electronic format specified by Morgan Stanley. Morgan Stanley may, in respect of any Order, designate: (a) one of its Affiliates to pay any invoice on its behalf; or (b) one or more of its Affiliates as the invoicee, in which event Supplier shall address and deliver invoices under such Order directly to the Affiliate(s) notified to Supplier by Morgan Stanley, but Morgan Stanley shall guarantee payment of such invoices (provided they comply with this Section 5). Payment by such Affiliate shall discharge the applicable Morgan Stanley’s indebtedness in respect of the relevant invoice. No late payment penalty or interest (including any statutory interest) shall be charged to Morgan Stanley, except if applicable laws permit Supplier to charge late payment interest notwithstanding contractual prohibition, in which case Supplier may charge interest, at 2% per annum above the then-current base lending rate of the national central bank of the country in which Morgan Stanley has its main business address, on the invoiced amount from the due date until payment is made (whether before or after judgment has been obtained).

6. **Representations and Warranties.** Supplier represents and warrants that:

6.1 (i) it has all rights, licences and approvals necessary in connection with its performance under each Order and to grant Morgan Stanley the rights granted; and (ii) none of the Products, Services or associated documentation, nor their provision, receipt or use, in accordance with the applicable Order, infringe or misappropriate any intellectual property or other proprietary right of any third party. Supplier shall defend and hold harmless Morgan Stanley and its Affiliates from and against all claims, actions and demands, and shall indemnify Morgan Stanley and its Affiliates against all losses, liabilities, costs and expenses suffered or incurred (reimbursing them upon demand), in each case arising out of or relating to any allegation or determination that any of the Products, Services and/or associated documentation, or any portion thereof, or their provision, receipt or use, in accordance with the applicable Order, infringes or misappropriates any intellectual property or other proprietary right of any third party;

6.2 the Products and Services conform to the description or specification in the applicable Order and to Supplier’s and/or any relevant third party manufacturer’s user, operating and training manuals and guides and written specifications and labelling (if any) concerning the relevant Products or Services (the Order prevailing in the event of any conflict or inconsistency);

6.3 the Products are new and unused (unless otherwise specified in the applicable Order), of genuine manufacture, free of all defects in design, material and workmanship and capable of performing the purpose for which they are procured as well as any other products of the same kind, size and rated capacity if used under like conditions;

6.4 Supplier shall transfer title to the Products free and clear of any and all liens, claims, limitations and encumbrances, provided that if any of the Products consists of or includes software (including software installed on any hardware), Supplier grants Morgan Stanley, its Affiliates, and its and their respective third party service providers, a perpetual, irrevocable, worldwide, non-exclusive licence to use such software;

6.5 (i) to the extent the Products and/or Services consist of or include technology, the Products shall have been screened using, and Supplier in the provision of the Services shall use, a leading commercially available software security program (to which the latest patches and updates have been applied), to detect the presence of any computer code designed to disable, disrupt, distort, harm or otherwise impede, in any manner, the use or operation of any technology (“**Virus**”)

and, upon detection, such Virus shall be immediately eradicated prior to the Products being made available to Morgan Stanley; (ii) Supplier is not aware of the presence of, and none of its Personnel has included, any Virus that has not been eradicated; and (iii) none of the Products or Services contains any code or protocol that would: (x) permit the gaining of unauthorized access to, or surreptitious monitoring of the use or operation of any Products, Services or any of Morgan Stanley's and its Affiliates' respective software, firmware, hardware, computer systems, devices and networks (each a "System"); or (y) disable or impair any Products, Services or System, in any way, based on the elapsing of a period of time, the exceeding of an authorized number of copies or scope of use, or the advancement to a particular date or other numeral;

6.6 (i) the Services shall be performed to the best of Supplier's ability, in a timely and professional manner, with due management oversight, supervision and issue escalation, and in accordance with Morgan Stanley's instructions (if any) and the highest industry standards (for a supplier to the financial services sector) and, in any event, the service levels, quality control and other performance standards set out in the applicable Order; and (ii) Supplier's officers, employees, consultants, contractors, workers and agents and those of its Affiliates and subcontractors ("**Supplier Personnel**") providing Services are appropriately qualified, trained and experienced, and shall exercise a level of skill commensurate with the requirements of the applicable Order; and

6.7 the Products and Services, and their provision, receipt and use, in accordance with the applicable Order, and Supplier and all Supplier Personnel in the performance of Supplier's obligations under the applicable Order, comply with all applicable laws, including, without limitation, those regarding the import and export of technology and all technical data derived from it.

6.8 Supplier shall, to the maximum extent it is legally able to do so, procure that the benefit of all guarantees, representations, warranties and indemnities provided to Supplier by any third party manufacturer or supplier of the Products and/or Services is extended to Morgan Stanley as if Morgan Stanley were a direct customer of such third party.

7. **Indemnification.** Supplier shall indemnify Morgan Stanley and its Affiliates against all losses, liabilities, costs and expenses suffered or incurred (reimbursing them upon demand) in connection with all claims, actions and demands, in each case arising out of or relating to any negligence on the part of Supplier or any Supplier Personnel.

8. **Limitation of Liability.** NO LIMITATION OR EXCLUSION OF SUPPLIER'S LIABILITY SHALL APPLY WITH RESPECT TO ANY CLAIM ARISING OUT OF OR RELATING TO: (i) SECTIONS 4, 6.1, 6.7 AND 7; (ii) ITS WILLFUL MISCONDUCT OR GROSS NEGLIGENCE; (iii) ANY CLAIM IN RESPECT OF PROPERTY DAMAGE; OR (iv) ANY FINE OR PENALTY IMPOSED ON MORGAN STANLEY AND/OR ANY OF ITS AFFILIATES AS A RESULT OF SUPPLIER'S BREACH OF THE TERMS OF ANY ORDER. NO LIMITATION OR EXCLUSION SHALL APPLY TO EITHER PARTY'S LIABILITY FOR: (a) DEATH OR PERSONAL INJURY; (b) FRAUD; OR (c) ANY MATTER FOR WHICH LIABILITY MAY NOT LAWFULLY BE LIMITED OR EXCLUDED. SUBJECT TO THE FOREGOING, IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY OF THE FOLLOWING: INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, OR PUNITIVE DAMAGES, EVEN IF IT HAS BEEN ADVISED (OR IS OTHERWISE AWARE) OF THE POSSIBILITY OF SUCH DAMAGES.

9. **Insurance.** Supplier shall, at all times, obtain and maintain in full force and effect such policies of insurance as are sufficient for a business of Supplier's type and to cover all commonly insurable potential liability of Supplier under the applicable Order, including at least broad form commercial general liability or public liability insurance.

10. **No Publicity.** Supplier agrees not to disclose the identity of Morgan Stanley or any of its Affiliates as a customer or prospective customer of Supplier or the existence or nature of the relationship of the parties under the applicable Order.

11. **Notices.** All notices must be in writing and be personally delivered or sent by courier or pre-paid postal service providing proof of delivery. Notices to Morgan Stanley shall be sent to Morgan Stanley, CMS Admins, 1585 Broadway, New York, NY 10036. All notices shall be copied to Morgan Stanley, Technology & Data Legal Group, 1585 Broadway, New York, NY 10036. Notices shall be deemed given upon receipt.

12. **Miscellaneous.** Termination or expiration of the applicable Order shall not affect: (i) any accrued rights or liabilities that either party may have by the time termination or expiration takes effect; or (ii) the survival of any provision that, by its nature, would survive termination or expiration or is intended to come into force upon termination or expiration, including, without limitation: Sections 4, 6, 7, 8, 11, 12 and 13. Supplier shall not assign or subcontract its rights and/or obligations under these Terms or any Order without the prior written consent of Morgan Stanley and any attempt to do so without such consent shall be null and void. There shall be no third party beneficiaries to any Order except for Morgan Stanley's Affiliates which shall each be entitled to benefit from and to enforce any benefit under any Order subject to and in accordance with these Terms and any relevant provision of applicable laws. No third party's consent shall be required to rescind or vary any Order. Any forbearance or delay on the part of either party in enforcing any of its rights shall not be construed as a waiver of such right to enforce the same for such occurrence or any future occurrence. If any one or more of the provisions of these Terms or any Order are for any reason held to be invalid, illegal or unenforceable by a court of competent jurisdiction, the remaining provisions shall be unimpaired and shall remain in full force and effect, and the invalid, illegal or unenforceable provision shall be replaced by a valid, legal and enforceable provision that comes closest to the intent of the parties underlying the invalid, illegal or unenforceable provision. All variations to these Terms must be set out in writing, and signed on behalf of each of the parties to be effective. Each Order supersedes all prior agreements (except any Existing Agreement) and understandings, and constitutes the complete agreement and understanding, between the parties with respect to its subject matter. Any variation to these Terms may be entered into in counterparts and shall not be effective or enforceable unless and until signed by an authorized representative of each of the parties. Each party agrees: (i) that signatures may be handwritten or electronic (applied using a method designated or otherwise accepted by Morgan Stanley) and, if electronic, the signing party agrees that this is conclusive of its intention to be bound to the same extent as if signed by a handwritten signature; (ii) that signed documents may be exchanged in physical or electronic (e.g., scanned) form; and (iii) that it shall not contest the admissibility in evidence of any electronically signed or exchanged document. No action, virtual or otherwise (for example, acceptance of click-wrap terms), shall result in a new contract between the parties or a variation to these Terms.

13. **Governing Law.** *If Morgan Stanley has its main business address in any country in the Americas:* These Terms and each Order shall be governed by, and construed in accordance with, the internal laws of the State of New York, without regard to its choice of laws principles. The parties hereby consent to the exclusive jurisdiction of, and venue in, any federal or state court of competent jurisdiction located in the Borough of Manhattan, New York City for the purposes of adjudicating any matter arising from or in connection with these Terms and each Order. THE PARTIES UNCONDITIONALLY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL FOR ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF, DIRECTLY OR INDIRECTLY, THESE TERMS, EACH ORDER, THEIR SUBJECT MATTER AND/OR ANY RELATED DEALINGS.

If Morgan Stanley has its main business address in any country in Europe, the Middle East or Africa: These Terms and each Order and any non-contractual obligations arising out of or relating to them shall be governed by, and construed in accordance with, the laws of England and Wales. The courts of England shall have exclusive jurisdiction to settle any dispute, whether contractual or non-contractual, arising out of or relating to these Terms and each Order.

If Morgan Stanley has its main business address in any country in Asia or Australasia: These Terms and each Order and any non-contractual obligations arising out of or relating to them shall be governed by, and construed in accordance with, the laws of Hong Kong. Any dispute, whether contractual or non-contractual, arising out of or relating to these Terms and each Order shall be finally resolved by arbitration administered by the Hong Kong International Arbitration Centre ("**HKCIAC**") under the HKIAC Administered Arbitration Rules. The seat of the arbitration shall be Hong Kong. The tribunal shall consist of three arbitrators. The language of the arbitration shall be English.