

MUNICH RE

GENERAL TERMS AND CONDITIONS

for the purchase of Services and Works (“Terms”)

1. SCOPE OF APPLICATION

These Terms apply to the purchase of any services and works (“**Services**”) by Munich Reinsurance Company (“**Munich Re**”) from a professional service provider (“**Supplier**”).

2. ORDER, SCOPE AND PERFORMANCE OF SERVICES

- 2.1 Offers by the Supplier are binding and can be accepted by Munich Re within twenty (20) days from the receipt.
- 2.2 A binding contract comes into effect with Supplier’s acceptance of a separate order form issued by Munich Re (“**Order**”). Supplier’s offer, Munich Re’s Order, the description of the Services, these Terms and any Exhibits together form the Service Agreement (“**Agreement**”).
- 2.3 Supplier shall inform Munich Re without undue delay if, in its opinion, any terms and prerequisites are unclear, incorrect or incomplete or if there are discrepancies or errors in information provided by Munich Re. Supplier is responsible for defects or delays resulting from its failure to inform Munich Re accordingly.
- 2.4 In performing the Services, Supplier shall at all times (i) act diligently and exercise due and proper care, (ii) comply with all applicable legislation, law, statute, license, regulation or code of practice, (iii) perform with Best Industry Practice, (iv) comply with regulatory requirements applicable to Munich Re with respect to the Services, (v) reasonably cooperate with other service providers of Munich Re, and (vi) comply with the Corporate Responsibility commitments in these Terms.
- 2.5 Supplier shall document the progress and results of the performance in a manner comprehensible to qualified personnel and make such documentation available.
- 2.6 If the Services contain software development, Supplier shall ensure the functionality of the software on Munich Re’s IT-systems and make available the source code and documentation. Supplier shall also provide appropriate training and instruction in the use of the software.
- 2.7 Supplier shall promptly notify Munich Re upon becoming aware of any circumstances that may reasonably be expected to jeopardize the timely provision and/or successful completion or delivery of the Services. Supplier shall use all reasonable efforts to avoid or minimize any delays and shall continuously inform Munich Re of the steps Supplier is taking or will take to do so. If a change in the scope of the Services becomes necessary the parties will mutually cooperate to agree on an appropriate adjustment of the Agreement.

3. STAFFING AND SUBCONTRACTING

- 3.1 Supplier shall assign an adequate number of personnel properly educated, trained, qualified and familiar with the Services they are assigned to perform. Supplier shall ensure staff resilience for continued performance of the Services in critical circumstances.
- 3.2 Any engagement of a third party (“**Subcontractor**”) requires prior written consent of Munich Re. Subcontractors must have the ability, capacity and authorization to provide the Services. Supplier shall ensure and procure that all Subcontractors (whether third parties or their affiliates) are properly qualified and have, at a minimum, committed to and are bound to provisions not less stringent than contained in the Agreement and that Munich Re’s rights to confidentiality, information, access, inspection and audit are also granted by the Subcontractor.
- 3.3 If a Subcontractor is a freelancer, Supplier shall check in a suitable manner that the Subcontractor is an independent entrepreneur acting at its own economic risk and has not been continuously deployed at Munich Re prior to the assignment.
- 3.4 With regard to the respective deployment of Supplier’s own personnel or a Subcontractor, Supplier shall regularly check during the respective deployment and ensure that no circumstances arise which could constitute a covert employee leasing or bogus self-employment or increase a corresponding risk. Should such circumstances arise, Supplier shall inform Munich Re without delay and take remedial action.

- 3.5 Supplier shall notify Munich Re if a Subcontractor further sub-delegates the Services or relevant parts thereof and shall ensure that the requirements set out in **Section 3.2 to 3.4** are applied accordingly in each case of further sub-delegation. Supplier remains solely responsible for the proper performance of the Services by Subcontractors.
- 3.6 There is no personnel leasing under the Agreement. Munich Re has no authority to issue instructions to the Supplier's personnel and will give technical instructions only to Supplier's management or representatives (and vice versa). All Supplier's personnel working at premises of Munich Re are required to wear badges identifying them as third-party personnel.
- 3.7 Supplier shall indemnify Munich Re from all claims arising from Supplier's breach of labor and social security law provisions.
- 3.8 Munich Re may reasonably determine the conditions of access to premises and IT systems. In particular, Munich Re may require an appropriate confidentiality undertaking.

4. PAYMENT TERMS, TAXES AND GROUP-WIDE CONDITIONS

- 4.1 Munich Re will pay all undisputed fees and other amounts within sixty (60) days following receipt of the a proper auditable invoice. Payments made within fourteen (14) days are payable with a discount of 2%.
- 4.2 If any, the conditions set forth in a Rate Card apply. Supplier agrees to grant always at least the best conditions it is applying for comparable Services to other customers within the Munich Re Group (group-wide best price guarantee).
- 4.3 Reasonable travel time and out-of-pocket travel, lodging and incidental expenses incurred and directly related to the provision of the Services are reimbursed only if Supplier has obtained Munich Re's prior approval. All out-of-pocket expenses are reimbursed according to Munich Re's "Travel Expenses Guidelines for External Service Providers".
- 4.4 Amounts charged will be invoiced with the addition of VAT/sales tax due according to the law of the relevant jurisdiction. Where VAT/sales tax is due, but it is not the responsibility of Supplier to account for this, invoices will be issued without VAT/sales tax and include an indication that Supplier has determined that it is not liable to account for any VAT/sales tax (and where relevant shall state that Munich Re is liable to account for the tax, for example under the reverse charge procedure).
- 4.5 If a double tax treaty would lead to a reduced rate or a tax exemption, Supplier shall provide all documentation at its disposal and contemplated for the application of the treaty. When applicable, Supplier shall apply to the German Federal Central Finance Office for an exemption certificate.
- 4.6 Supplier is not entitled to withhold Services as long as remuneration for such Services is in dispute. Payments by Munich Re do not constitute an acknowledgement that the Services were performed in accordance with the Agreement.

5. PURCHASE OF HARDWARE

- 5.1 Hardware shall be delivered to Munich Re's specified place of business ("**Place of Performance**") in the quantity and in the manner described in the Agreement. Hardware includes firmware installed onto the respective devices.
- 5.2 Shipment shall be at Supplier's expense and risk until delivery at the Place of Performance.
- 5.3 Delivery shall be made on the date described in the Agreement. In the event of delay, Munich Re reserves to claim damages for the delay. In addition, the statutory provisions apply.
- 5.4 Except as otherwise agreed, Supplier shall set up, install, integrate and/or configure the system and hand it over to Munich Re ready for operation.
- 5.5 If maintenance services are agreed, the remuneration for the purchase of the hardware and for the maintenance of the hardware shall be shown separately. In the event of a withdrawal from the hardware purchase, the hardware maintenance shall automatically terminate.

6. PROPRIETARY RIGHTS, DELIVERABLES

- 6.1 "**Intellectual Property**" as used in the following means copyrights (including rights in software), patents, trademarks, trade names, service marks, business names (including internet domain names), design rights, database rights, rights in information, data, methodologies and know-how, trade secrets and inventions (whether patentable or not) and all other intellectual property or similar proprietary rights of whatever nature

- (whether registered or not and including applications to register or rights to apply for registration) which may now or in the future subsist anywhere in the world.
- 6.2 **"Deliverables"** means materials, works and deliverables provided by Supplier under the Agreement, including, in particular, expert opinions, surveys, documentation, reports, organization and project plans, drafts, photos, drawings, lists and calculations, any individual software developed, modified or adapted for Munich Re in source and object code, any adaptations, modifications or extensions of standard software resulting in a modification or a re-programming of the source code, as well as any databases and database rights produced for Munich Re.
- 6.3 **"Derived Product"** means any product, service, material or data derived, generated or created by Munich Re or for Munich Re from or using the Services, including any results. Derived Products are Deliverables, if provided as a Service by Supplier.
- 6.4 Supplier grants to Munich Re a non-exclusive, world-wide license to use, copy and authorize others to use Supplier's Intellectual Property for the purpose of the Services in accordance with the Agreement. With respect to Standard Software **Section 7** applies.
- 6.5 Munich Re grants to Supplier a non-exclusive, non-transferable, revocable license to use Munich Re's Intellectual Property for the purpose of the Services in accordance with the terms of the Agreement. For the avoidance of doubt, Munich Re's Intellectual Property must not be used for Supplier's product development activities, statistical analysis, development of analytic models or the provision of products and services to third parties.
- 6.6 All Deliverables shall be the sole property of Munich Re and Supplier transfers and assigns to Munich Re all right, title and interest in and to the same. If a Deliverable, or any portion thereof, is protected by copyrights, and if under applicable laws Munich Re is unable to acquire ownership as provided herein, Munich Re shall have the exclusive, perpetual, unlimited, transferable, worldwide, fully paid up and, therefore, royalty-free right of use. This includes all fields of use, with no restrictions as to place, time or content, for example without limiting the foregoing:
- the right to alter, translate, edit or otherwise transform the Deliverables;
 - the right to save, reproduce, exhibit, publish, distribute in tangible or intangible form and/or to communicate publicly or non-publicly, including through image, sound or other information media, the Deliverables in their original or altered, translated, processed or modified form on any known medium or in any other manner;
 - the right to use the Deliverables in databases, data networks and online services, including the right to make the Deliverables available to the public and to transmit them after retrieval, in each case in their original or processed or modified form;
 - the right to use or permit third parties to use the Deliverables, including in processed or modified form, on computers or other data-processing machines; and
 - the right to use the Deliverables for its own or for third-party purposes.
- 6.7 The use of Software governed by terms approved as open source licenses by the Open Source Initiative (www.opensource.org) in Deliverables is subject to Munich Re's prior written consent. Supplier shall provide details of the relevant software components and the license conditions applicable thereto.
- 6.8 Munich Re owns and retains all right, title and interest in and to any Derived Product. Intellectual Property in Derived Products either arises directly at Munich Re or is transferred and assigned to Munich Re as a Deliverable.
- 6.9 Supplier shall not acquire, or claim any right, title or interest in or to Munich Re's Intellectual Property or the goodwill attached to it by virtue of the Agreement, other than the limited rights specifically granted to the Supplier herein. All benefit and goodwill arising from the use of Munich Re's Intellectual Property before, during or after the term of the Agreement shall exclusively accrue and belong to Munich Re.
- 6.10 Documents or electronic files that contain a substantial portion of data or information extracted, exported or reproduced from Munich Re's Intellectual Property in accordance with the Agreement shall not be used for the creation of competing products or being forwarded to a competitor of Munich Re.
- 6.11 Except as otherwise expressly provided in the Agreement no other license(s) are granted and or Intellectual Property is transferred. In particular, Supplier shall not use in any way whatsoever any trade name, trademark, logo or service mark of Munich Re without Munich Re's prior written consent.

7. RIGHTS IN STANDARD SOFTWARE

- 7.1 Supplier grants to Munich Re the agreed licenses for software that is proprietary to Supplier or a third party, has been developed for the market at large and is provided to Munich Re without customization (“**Standard Software**”) as specified in the Agreement.
- 7.2 Munich Re may use Standard Software on any hardware environment attributed to Munich Re, including virtual machines and cloud environments. Standard Software may be used by Munich Re’s own employees or authorized third parties.
- 7.3 Unless otherwise expressly notified by Supplier about deviating license conditions, Munich Re shall be entitled to deploy Standard Software for the use by entities in which Munich Re directly or indirectly holds a majority shareholding or participation or the majority of the capital or voting rights or which Munich Re directly or indirectly controls, e.g. by the power to direct the management or affairs of the entity, by way of control agreement, etc. (“**Affiliates**”) and to transfer rights of use in Standard Software to Affiliates.
- 7.4 Munich Re shall be entitled to make copies of Standard Software for security and archiving purposes.

8. CLOUD SERVICES

- 8.1 IaaS, PaaS or SaaS (“**Cloud Services**”) shall only be provided at the defined specified locations. Any change in location requires Munich Re’s prior written consent and must not adversely affect the agreed standards.
- 8.2 Munich Re shall have the possibility to access, extract and export its data at all times. If necessary, Supplier shall provide appropriate tools to support access, extraction and export of data.
- 8.3 Cloud Services must be free from functions threatening Munich Re’s data’s integrity, confidentiality and availability by
- transmission/sending of data,
 - change/manipulation of data or process logic,
 - reception of data or Munich Re unintended (i.e. not contractually agreed, i.e. neither required by Munich Re nor specifically offered by the Supplier) extensions of functions, or
 - access to data at rest, e.g. data base backup.
- 8.4 Except as otherwise agreed, Supplier shall not (i) grant access to Munich Re’s data in any way or form to any third party, or (ii) provide platform encryption keys used to secure data or the ability to break such encryption to any third party without Munich Re’s consent.
- 8.5 If Supplier receives a request for disclosure from a competent government authority or a court, including any disclosure request made under law, court order, subpoena or warrant, Supplier shall (i) promptly notify Munich Re and direct the authority or court to request such data directly from Munich Re, (ii) cooperate with Munich Re in any action to oppose the disclosure, seek a protective order, or otherwise limit disclosure of data, and (iii) disclose data only if and to the extent Supplier is legally compelled to do so.

9. WARRANTIES

Supplier warrants that:

- 9.1 The Services are (i) in accordance with their specifications described in the Agreement; (ii) performed diligently and with due and proper care and appropriate skill; (iii) in compliance with all applicable legislation, law, statute, license, regulation or code of practice; (iv) in accordance with best industry and professional standards; and (v) in accordance with proven, current technology to enable Munich Re to take advantage of technological advancements;
- 9.2 The Services do not infringe or constitute an infringement or misappropriation of Intellectual Property Rights;
- 9.3 Save where expressly requested by Munich Re (e.g. to enable the provision of support services), the Services do not contain any functions allowing third parties to access or open them;
- 9.4 Software does not contain to Supplier’s knowledge any “time-bombs”, “worms”, “viruses”, “Trojan horses”, “protect codes”, “data destruct keys” or other programs or programming devices that might or might be used to maliciously access, modify, delete, damage, deactivate or disable the software, computer hardware or data;
- 9.5 Supplier holds all certifications, confirmations and permits required to perform the Services.

10. DEFECTS, ACCEPTANCE

- 10.1 Supplier shall rectify all defects promptly and at no extra cost. If due to the nature of the Services rectification is not possible, Munich Re shall have the right to require re-performance instead.
- 10.2 Munich Re may set an appropriate deadline for the rectification of defects or re-performance of Services. If Supplier does not meet the deadline, Munich Re may choose either (i) to continue to require Supplier to rectify the defect; or (ii) to have the defect rectified by itself or a third party at the cost of Supplier.
- 10.3 Deliverables which, by their nature, are suitable for sampling, testing, inspection or similar (the resulting product a “work”) are subject to acceptance. Supplier shall give appropriate – but not less than two weeks’ - written notice of readiness for acceptance and make the works available for testing. Munich Re may require that final acceptance follows a successful test phase and functional testing. Statutory provisions requiring prompt inspection and notification of defects following delivery or providing for assumed acceptance are hereby excluded to the extent permitted by law or varied accordingly, as the case may be.
- 10.4 Munich Re will declare acceptance if the works are free of defects. Minor defects will not prevent acceptance unless they constitute a significant impairment of the work in the aggregate. Any minor defect shall be documented in an acceptance log and rectified promptly. Acceptance must be declared in writing; there shall be no implied or deemed acceptance, e.g. by payment.
- 10.5 The limitation period for claims from defects is five (5) years from the date of acceptance or completion of the Service by Supplier, as applicable.
- 10.6 Partial acceptance is subject to written consent of Munich Re and does not replace acceptance of the work as a whole; the limitation period for rights regarding defects begins on the day of final acceptance.

11. INDEMNIFICATION

- 11.1 Supplier on behalf of itself and its successors and assigns, shall indemnify, defend, and hold Munich Re and its Affiliates, as well as their officers, directors and employees, harmless against all liabilities, including, but not limited to, claims for damages, losses, fines, penalties, payments, remuneration and reasonable costs and expenses of whatsoever kind, including, but not limited to, fees and disbursements of counsel asserted by a third party, to the extent arising from an allegation of infringement of Intellectual and/or industrial property rights arising from the Services and Deliverables provided under the Agreement (“**Third Party Claims**”).
- 11.2 Munich Re shall promptly notify Supplier of any Third Party Claim for which it seeks indemnification and cooperate with Supplier at Supplier’s sole cost and expense. Supplier shall immediately take control of the defense and investigation of the Third Party Claim unless such control over the defense violates any applicable law or agreement that Munich Re entered into with a third party, and shall employ counsel of its choice to handle and defend the same, at Supplier’s sole cost and expense. Supplier shall not settle any Third Party Claim on any terms or in any manner that adversely affects the rights of Munich Re without Munich Re’s prior written consent, which shall not be unreasonably withheld. Munich Re may participate in and observe the proceedings at its own cost and expense with counsel of its own choice. Munich Re’s failure to perform any obligations under this Section will not relieve Supplier of its obligations under this Section except to the extent that Supplier can demonstrate that it has been prejudiced as a result of such failure.

12. DEADLINES, FORCE MAJEURE

- 12.1 If Supplier fails to meet deadlines for delivery or completion due to reasons for which Supplier is responsible, Supplier shall automatically be in delay default, without the necessity of a reminder.
- 12.2 In the event of force majeure or temporary hindrance to performance due to reasons for which none of the parties is responsible, agreed deadlines will be extended appropriately. Supplier will promptly notify Munich Re of any such events and their expected duration. If the Service was to be provided at a certain point of time falling into a force majeure event, Munich Re may choose to postpone the Service or to cancel the order without compensation.

13. LIABILITY

- 13.1 Except with respect to a party's unlimited liability for any of the following: (i) intentional acts, willful misconduct or gross negligence, (ii) impairments of life, body or health and property damage, (iii) breach of confidentiality and/or data protection obligations, (iv) indemnification obligations, and (v) in case of an issued guarantee, a party's total aggregate liability for its own acts and acts of its legal representatives or vicarious agents under the Agreement shall in no event exceed two hundred per cent (200%) of the amount payable under the Agreement or EUR 1.000.000 (one million Euro), whichever amount is higher.
- 13.2 Liability under applicable Product Liability Laws remains unaffected.

14. CONFIDENTIALITY

- 14.1 Supplier must ensure that it uses all information received in connection with the Agreement for the sole purpose of fulfilling its contractual obligations. Supplier is obliged to keep confidential all information of which it becomes aware under or in connection with the Agreement, including its existence, its subject matter and content, and will take measures to prevent third parties gaining knowledge thereof. Any person working on the Services shall only be provided with information and materials to the extent necessary. Supplier shall ensure that its personnel and vicarious agents abide by these provisions. The obligations of confidentiality shall remain in effect for a period of three (3) years following termination or expiry of the Agreement.
- 14.2 Information will not be considered confidential if Supplier can prove that:
- it already lawfully possesses the information,
 - the information is being lawfully made available to it by a third party,
 - it developed the information independently, or
 - the information is or becomes publicly available other than as a result of any action of Supplier.
- 14.3 Unless otherwise required by applicable law, the Supplier shall, upon written request by Munich Re, immediately return or destroy all confidential information and materials, all tangible records and information prepared on the basis of information provided under or in connection with the Agreement, as well as any copies and extracts made, and shall provide written confirmation to Munich Re once this has been done.

15. DATA PROTECTION

- 15.1 Supplier undertakes to comply at all times with applicable data protection legislation. Supplier shall ensure that its personnel and vicarious agents are bound at all times by all such individual data secrecy undertakings as may be required by applicable law, in particular by the EU General Data Protection Regulation ("GDPR"). Upon demand, Supplier shall provide Munich Re with evidence thereof.
- 15.2 Prior to the Services, the parties shall determine which, if any, data protection legislation applies. If necessary, the parties will involve their respective data protection officers in these deliberations. The parties shall jointly and in good faith determine if the provision of the Services will involve the collection, processing, keeping, use and/or disclosure of personal data (as defined by GDPR) and, based on the results of this assessment, Munich Re shall inform Supplier about the degree of protection required. If Supplier processes personal data as a processor (as defined by GDPR), Supplier shall process the respective personal data only on behalf and in accordance of the instructions of Munich Re, and the parties will implement all measures applicable on such processing that are required by GDPR. Above all, the parties will enter into a Data Processing Agreement ("DPA") and will agree on technical and organizational security measures, in each case prior to the commencement of the Services. The parties will agree on appropriate changes to the DPA in the event of a subsequent change in applicable data protection legislation.

16. SUPERVISORY LAW REQUIREMENTS

- 16.1 Munich Re is subject to supervisory requirements for IT in insurance undertakings (VAIT) specified by the German Federal Financial Supervisory Authority (BaFin) and obliged to have written agreements to ensure regulatory compliance and the control of operational risk in the event of an outsourcing of operational functions or activities. Accordingly, Supplier undertakes to comply with all applicable laws, regulations, circulars and directives, as well as internal guidelines applicable to the outsourcing by Munich Re of a relevant function or activity as notified by Munich Re to Supplier (together the "**Supervisory Law Requirements**").
- 16.2 Each party shall inform the other without undue delay of developments that could materially impair the proper

- performance of the Services. In particular, Supplier shall inform Munich Re without undue delay of any disruptions to operations or any suspicion of data protection infringements.
- 16.3 Munich Re shall be entitled to require the Supplier to take all measures and precautions necessary to ensure compliance with the Supervisory Law Requirements. Munich Re shall be entitled to issue instructions to Supplier accordingly. Munich Re shall have the following rights in particular:
- to be given information relevant to the Services;
 - to inspect documents and databases relevant to the Services;
 - rights of entry and access and to carry out appropriate inspections in respect of units/sections of Supplier relevant to the Services.
- 16.4 To the extent necessary to assess the performance of the Services and their inclusion in the internal control procedures of Munich Re (in particular those pertaining to risk management), Supplier must, upon request from Munich Re, furnish all books, records and documents and provide information about its operations and financial position to Munich Re.
- 16.5 Munich Re's audit unit and external auditors shall be entitled to perform audits to inspect and ensure compliance with the Supervisory Law Requirements. Supplier shall grant a comprehensive and unhindered right of inspection and audit, including the right to make copies of relevant documents. This includes rights of access to all documents, data storage media and systems insofar as these relate to the Services.
- 16.6 Munich Re shall have the sole rights to all documents created in the delivery of the Services; Supplier shall have no right of retention or lien over the documents. Supplier shall, upon request from Munich Re, furnish all relevant documents to Munich Re, provided Supplier is not itself obliged by law to keep the documents (in which event, Supplier shall provide Munich Re with copies).
- 16.7 Persons performing audit functions at Supplier or carrying out audits prescribed by law or ordered by the supervisory authorities shall be released from their obligations of confidentiality vis-à-vis Munich Re and the competent supervisory authorities with respect to the performance of the Services.
- 16.8 Supplier shall take all reasonable steps to ensure continuity in performing the Services, even in emergency situations. For this purpose, Supplier shall implement and at all times maintain in force appropriate business continuity and disaster recovery plans ("**Plans**") to maintain performance of those Services that are designated as critical.
- 16.9 As a minimum, the Plans shall include the following: escalation, activation and crisis management procedures; resumption operating capacities, disaster (whether natural or man-made) recovery plans that minimize the probability and impact of interruption to Munich Re's business, and include Recovery Time Objectives as set out in service description; back up processing arrangements; protection of software and data files and equipment to ensure continuous and orderly provision of the Services; and other measures as required by applicable law and supervisory requirements.
- 16.10 Upon Munich Re's request, Supplier shall provide Munich Re with third-party audit reports and/or certifications applicable to the Services (e.g., SOC1, Type II; SOC2, Type II audit reports and/or ISO 27001 certificate (each a "**Security Report**"). Munich Re may verify scope or controls not covered by a Security Report (if any), by requesting to review Supplier's standard security controls.
- 16.11 Supplier undertakes to cooperate with all competent supervisory authorities, in particular the German Federal Financial Supervisory Authority and the data protection authorities. Supplier shall permit inspections and audits by the supervisory authorities and grant the relevant personnel unrestricted access to all units of Supplier relevant to the Services. Supplier shall provide all information and documents required by the supervisory authorities or any third party engaged by them to perform its supervisory functions.

17. EUROPEAN MARKET ABUSE REGULATION

As an issuer of financial instruments, Munich Re is bound by the provisions of the European Market Abuse Regulation (MAR). Accordingly, Supplier shall, where applicable: (i) provide all information that Munich Re requires to maintain Munich Re's insider lists; (ii) maintain Supplier's insider list(s) and inform affected persons of the relevant legal implications; (iii) allow Munich Re access to Supplier's insider list(s) and provide evidence that it has duly informed the affected persons; and (iv) ensure that there is no unlawful disclosure of inside information within the meaning of Article 10 of the MAR.

18. CORPORATE RESPONSIBILITY

- 18.1 Supplier acknowledges that Munich Re Group is subject to the German Supply Chain Due Diligence Act (GSCDDA) and is obliged to ensure human rights, environmental standards and good corporate governance along its entire supply chains. As a compulsory prerequisite for the contractual cooperation with Supplier, Munich Re expects Supplier's adherence to Munich Re Group's Supplier Code of Conduct and the principles of the United Nations Global Compact.

You can find this document on our download website under "Corporate Responsibility":

<https://www.munichre.com/en/company/about-munich-re/central-procurement/downloads.html>

In particular, Supplier shall

- comply with the expectations communicated by Munich Re in Munich Re Group's Supplier Code of Conduct and to address them within the supply chain,
 - inform Munich Re about any material compliance violations in Supplier's own area of responsibility and the supply chain that come to its attention,
 - properly select and monitor its supply chain partners,
 - grant Munich Re appropriate inspection and audit rights in order to enable Munich Re to determine if Supplier is in compliance with these obligations.
- 18.2 Supplier's duties set forth in this clause are principal contractual obligations and any relevant violation shall be good cause for extraordinary termination. The parties shall adapt this Agreement to new legal requirements, as may be required from time to time.

19. TERM AND TERMINATION

- 19.1 Except as otherwise agreed, any continuing contractual relationship can be terminated upon 30 days' written notice. Contracts for work can be terminated according to statutory provisions.
- 19.2 The right to terminate the Agreement for cause remains unaffected. For Munich Re, termination for cause particularly includes:
- a communication or order from a competent supervisory authority requiring that the contractual relationship be terminated; or
 - a material breach by Supplier of one of its duties under this Agreement and (i) the breach is incapable of remedy; or (ii) has not been remedied within a reasonable deadline for remedy;
- 19.3 Any termination notice must be in writing form to be effective.

20. OBLIGATIONS ON TERMINATION

- 20.1 Upon termination of the Agreement for any reason, Supplier shall reasonably cooperate with Munich Re to ensure an orderly handling and settlement of the contractual relationship.
- 20.2 In particular Supplier shall provide, and shall not unreasonably withhold or delay, any reasonable support, assistance and information required by Munich Re for the transition to an alternative service provider. Supplier shall perform such assistance within the scope of its technical, organizational, and personal capabilities. Services beyond reasonable assistance shall be remunerated in accordance with Supplier's then current rates (such rates to be reasonable).
- 20.3 The parties shall without specifically being asked to do so, return to the each other all relevant data (including Confidential Information) and documents obtained within the Services, or, upon instruction, delete or destroy them, provided that they are not obliged by law to keep them. In the event that a party itself is obliged by law to keep the data and documents, it shall, upon request, prepare and furnish copies of the documents to the other party.

21. FINAL PROVISIONS

- 21.1 Supplier shall always require the prior written consent of Munich Re to name it as a reference customer and/or use its logo.
- 21.2 Neither party may assign this Agreement, delegate its obligations or assign its rights hereunder without the prior written consent of the other party, which consent will not be unreasonably withheld.
- 21.3 Any amendment or supplement to the Agreement must be in written form to be effective.
- 21.4 The Agreement shall be governed by German law without reference to its conflicts of law provisions. The application of the United Nations Convention on Contracts for the International Sale of Goods of April 11, 1980, shall be excluded.
- 21.5 All disputes arising out of or in connection with the Agreement, including any question regarding its existence, validity or termination, shall be subject to the exclusive jurisdiction of the Munich District Court (LG München I).