

Terms and Conditions of Purchase

1. DEFINITIONS

In these terms and conditions:

"Agreement" in relation to each order for the supply of Goods or the provision of Services, means the relevant Order and these terms and conditions.

"abrden Entity" means any one or more of the entities listed below:

- abrden Private Fund Management (Shanghai) Company Limited;
- Aberdeen Asset Management (Thailand) Limited;
- abrden Asia Limited;
- abrden Australia Limited;
- abrden Hong Kong Limited;
- abrden Japan Limited;
- abrden Korea Co. Limited;
- abrden Malaysia Sdn. Bhd.;
- abrden Nominees Services HK Limited;
- abrden Islamic Malaysia Sdn. Bhd.;
- abrden Si Yuan Private Fund Management (Shanghai) Company Limited

"Goods" means all goods provided by the Supplier under the Agreement, including all goods provided to the Purchaser in the course of providing the Services.

"holding company" shall have the meaning given to it in section 1159(1) of the UK Companies Act 2006, as set out in the definition of "subsidiary" below.

"Order" means the order for the supply of Goods or the provision of Services given by an authorised representative of the Purchaser, by the issue of an order form by the Purchaser, by the Purchaser's acceptance of a quotation or tender or otherwise.

"Personal Data" and "Processing" have the meanings given to them (or to the equivalent terms used, such as "personal information") in the relevant Personal Data Protection Laws applicable to the Purchaser, and "Process" and "Processed" shall be construed accordingly. If these (or equivalent) terms are not defined in the relevant Personal Data Protection Laws applicable to the Purchaser, the following meanings shall apply:

"Personal Data" means data, whether true or not, about an individual who can be identified —

(a) from that data; or

(b) from that data and other information to which the organisation has or is likely to have access;

"Processing", in relation to personal data, means the carrying out of any operation or set of operations in relation to the personal data, and includes any of the following:

- (a) recording;
- (b) holding;
- (c) organisation, adaptation or alteration;
- (d) retrieval;
- (e) combination;
- (f) transmission; or
- (g) erasure or destruction.

“Personal Data Protection Laws” means the relevant personal data or personal information protection laws and regulations applicable in the jurisdiction of the Purchaser.

“Policies” means abrdrn’s Global Third Party Code of Conduct (available at – www.abrdrn.com/docs?editionId=7de4207e-1456-49d3-8842-8e106a305c1e) and any abrdrn policy that the Purchaser and the Supplier agree shall apply to the relevant Order.

"Price" means the price for the Goods and/or Services, agreed by the Purchaser and the Supplier at the time of the Order.

"Purchaser", in relation to each Order, means the relevant abrdrn Entity that has made that Order;

“Security Requirements” means the requirements regarding the security of Personal Data set out in the relevant Personal Data Protection Laws.

"Services" means services to be provided to the Purchaser by the Supplier in accordance with the Order, including the delivery or repair of the Goods.

"abrdrn group" means abrdrn plc, registered number SC286832 and having its registered office at 1 George Street, Edinburgh EH2 2LL and each of its subsidiary companies from time to time and a “member of the abrdrn group” shall be construed accordingly.

“subsidiary” shall have the meaning given to it in section 1159(1) of the UK Companies Act 2006, as set out below:

1159 Meaning of “subsidiary” etc

- (1) A company is a “subsidiary” of another company, its “holding company”, if that other company—
- (a) holds a majority of the voting rights in it, or
 - (b) is a member of it and has the right to appoint or remove a majority of its board of directors, or
 - (c) is a member of it and controls alone, pursuant to an agreement with other members, a majority of the voting rights in it,

or if it is a subsidiary of a company that is itself a subsidiary of that other company.

"Supplier" means the party with whom the Purchaser has placed the Order and as listed in the Order.

“Supplier’s Personnel” means all employees, workers, agents and consultants of the Supplier and of any approved sub-contractors who are engaged in the provision of the Services from time to time.

2. SCOPE

a) Acceptance of the Order constitutes acceptance of these terms and conditions which will prevail over any terms put forward by the Supplier. Where the abrdn group's relationship with the Supplier in respect of the Services is already governed by an existing master contract, the terms of such a master contract will prevail over these terms and conditions unless otherwise agreed in writing between the Purchaser and the Supplier. No conduct by the Purchaser or any of its employees, agents or sub-contractors will be deemed to constitute acceptance of any terms or variation of terms put forward by the Supplier.

b) The Purchaser engages the Supplier to provide the Goods and/or Services in accordance with the Agreement. In consideration of the Price, the Supplier will carry out the Services and/or provide the Goods.

3. DELIVERY/PERFORMANCE

a) Delivery of the Goods or performance of the Services will be: (i) made at the location specified in the Order or otherwise specified in writing by the Purchaser; and (ii) made on the date and at the time specified in the Order, unless agreed otherwise in writing by the Purchaser and the Supplier.

b) The Supplier shall:

- i) perform the Services with reasonable skill, care and diligence in a good and workmanlike manner, in line with good industry practice;
- ii) comply with the Policies and procure that the Supplier’s Personnel comply with the Policies when performing the Services and accessing the Purchaser’s premises and IT systems or those of a member of the abrdn group; and
- iii) ensure that the Goods are free from defects in workmanship, installation and design, and are fit for purpose, conforming to applicable specifications and legal requirements and the provisions of the Order.

c) In relation to the Supplier’s Personnel, the Supplier shall:

- i) to the extent that any of the Supplier’s Personnel shall access the systems or be on the premises of the Purchaser or a member of the abrdn group performing any part of the Services, carry out any vetting checks as reasonably requested by the Purchaser;
- ii) ensure that they are suitably qualified, adequately trained and capable of providing the applicable Services; and
- iii) ensure that they comply with all lawful directions of the Purchaser.

4. TITLE AND RISK

a) Title to the Goods will pass to the Purchaser upon the earlier of payment or delivery. The Goods will be at the Purchaser's risk from the time of delivery.

b) Goods collected for repair will be at the Supplier's risk from the time of collection by the Supplier until the time at which the Goods so repaired are delivered to the Purchaser.

5. QUANTITY

The Purchaser will not accept quantities that vary from those provided in the Order unless the Supplier has obtained the Purchaser's prior written consent.

6. WARRANTIES

The Supplier warrants that:

- a) it has, and will maintain, all the rights, licences and permissions necessary to perform its obligations under the Agreement;
- b) it shall at all times comply with, and provide the Services in accordance with, all applicable laws;
- c) it shall observe the highest ethical standards in sourcing, supplying or providing Goods and/or Services to the Purchaser and in particular it shall comply with all laws on bribery, corruption and prohibited business practices;
- d) it has the corporate power and capacity to enter into and perform its obligations under the Agreement; and
- e) any computer hardware and software provided to the Purchaser or any member of the abrdn group will be free from any computer viruses and other harmful software codes which may interrupt the business processes of the Purchaser or any member of the abrdn group.

7. RETURN/REPAIR/REJECTION OF GOODS

a) If the Goods are not delivered on the date set out in the Order or agreed between the Purchaser and the Supplier, or do not comply with the undertakings set out in clause **Error! Bookmark not defined.**3b)iii), then, without limiting any of its other rights or remedies, and whether or not it has accepted the Goods, the Purchaser may exercise any one or more of the following rights and remedies:

- i) to terminate the Agreement;
- ii) to reject the Goods (in whole or in part) and return them to the Supplier at the Supplier's own risk and expense;
- iii) to require the Supplier to repair or replace the rejected Goods, or to provide a full refund of the price of the rejected Goods;
- iv) to refuse to accept any subsequent delivery of the Goods which the Supplier attempts to make;
- v) to recover from the Supplier any costs incurred by the Purchaser in obtaining substitute goods from a third party; and

- vi) to claim damages for any other costs, loss or expenses incurred by the Purchaser which are in any way attributable to the Supplier's failure to carry out its obligations under the Agreement.

b) These terms and conditions shall apply to any repaired or replacement Goods supplied by the Supplier.

8. PAYMENT

a) All invoices must quote a Purchase Order number to ensure terms are met.

b) Payment of the Price will be made within thirty (30) days from receipt of a valid invoice.

c) Transport, package and delivery charges are included within the Price unless stated otherwise. Any additional charges must be agreed with the Purchaser before delivery/performance.

d) The Purchaser reserves the right to withhold payment for the Services where, in its reasonable opinion, there has been a breach of a warranty set out at clause 3b).

9. SET-OFF

The Purchaser may apply any sums due to the Supplier under the Agreement in or towards payment of any sum owing by the Supplier to any member of the abrdn group in relation to any matter whatsoever. In this clause 9 only, reference to the "Supplier" includes any subsidiary or holding company of the Supplier.

10. INSURANCE

The Supplier will at all times until its obligations under the Agreement are performed maintain insurance cover with an insurance company of repute against all legal liability it may have to the Purchaser or any member of the abrdn group under or in connection with the Agreement (however arising), and at any rate for no less than two million pounds (2,000,000 GBP) or its equivalent in any currency, or such other amount as may be agreed to by the Purchaser for every event of default. Whenever required by the Purchaser, the Supplier will produce evidence that it has complied with this obligation to insure.

11. INTELLECTUAL PROPERTY RIGHTS

a) The Supplier hereby assigns to the Purchaser all intellectual property in all Goods except as set out in clause 11b).

b) All intellectual property in any Goods which were created by the Supplier or on the Supplier's behalf before the effective date of the Order or independently of the Agreement will remain the property of the Supplier or its licensors. The Supplier licenses the Purchaser the right to use this intellectual property for any purpose in connection with its business. This licence continues after the Agreement has ended, is free of charge, and cannot be cancelled.

c) At the request of the Purchaser, the Supplier will do all such things and sign all documents reasonably required to give effect to the assignment and licence of Goods it has granted under this clause 11.

d) The Supplier hereby holds harmless and indemnifies the Purchaser against all losses, costs, liabilities and expenses (including legal fees) incurred by the Purchaser or any member of the abrdn group in respect of claims that the Goods or anything done or provided by the Supplier in the course of provision of the Services infringes the intellectual property rights of any third party.

e) The Purchaser shall retain ownership of all intellectual property rights in any materials, equipment, tools, drawings, specifications or data supplied by or on behalf of the Purchaser to the Supplier.

12. CONFIDENTIALITY

a) Subject to clause 12b), neither party (the "**receiving party**") will divulge or communicate to any person (other than its employees, agents or sub-contractors on a need to know basis) any information that is either marked as confidential or reasonably determined to be of a confidential or proprietary nature, including relating to the customers and business of the other party or any member of the other party's group of companies (the "**disclosing party**") and the receiving party will use all reasonable endeavours to prevent the unauthorised access, use, publication or disclosure of any such information and to protect such information.

b) The receiving party will not be liable for any disclosure or communication of information which:

- i) has become public through no fault of the receiving party, its employees, agents or sub-contractors or breach of the terms hereof;
- ii) is lawfully disclosed to the receiving party by a third party without restriction on disclosure; or
- iii) is required to be disclosed by law or other regulatory authority or by a court or other authority of competent jurisdiction, provided that, to the extent it is legally permitted to do so, it gives the other party as much prior notice of such disclosure as possible.

13. DATA PROTECTION

a) If, in providing the Services, the Supplier needs to use, access, or otherwise Process any Personal Data on the Purchaser's behalf, the Supplier will:

- (i) use, access or otherwise Process the Personal Data only in accordance with the Purchaser's instructions;
- (ii) implement and maintain appropriate technical and organisational measures which are sufficient to comply with at least the requirements placed on the Purchaser by the Security Requirements;
- (iii) take all reasonable steps to ensure the reliability and integrity of any Supplier's Personnel who will have access to any Personal Data ("Staff"), and ensure that each member of Staff will have entered into an appropriate contractual agreement that requires them to keep the Personal Data confidential;
- (iv) not sub-contract any Processing of the Personal Data without the Purchaser's prior written consent;

- (v) not transfer the Personal Data outside the country in which the Purchaser is incorporated without the Purchaser's prior written consent;
- (vi) cease Processing (by way of secure destruction or return to the Purchaser) all copies of the Personal Data upon expiry or termination of the Agreement, except to the extent the Supplier is required to retain copies by applicable law;
- (vii) co-operate with the Purchaser and any applicable regulator when asked to demonstrate compliance with this clause 13;
- (viii) assist the Purchaser in providing subject access and allowing data subjects (as defined or used in the applicable Personal Data Protection Laws) to exercise their rights under those applicable Personal Data Protection Laws; and
- (ix) assist the Purchaser in relation to notification of breaches of applicable Personal Data Protection Laws and data protection impact assessments.

b) The Supplier will notify the Purchaser immediately (and in any event, within twenty-four (24) hours), if the Supplier:

- (i) becomes aware of any actual, suspected or "near miss" breach of applicable Personal Data Protection Laws in connection with the Agreement; or
- (ii) considers that any of the Purchaser's instructions under clause 13a)(i) infringe any applicable Personal Data Protection Laws.

14. TERMINATION

a) The Purchaser may terminate the Agreement at any time by giving thirty (30) days' written notice to that effect to the Supplier.

b) The Purchaser may terminate the Agreement immediately on notice to the Supplier if: i) the Supplier acts in continuing or material breach of the Agreement, and (if such breach is capable of remedy) fails to remedy such breach within fourteen (14) days of a request by the Purchaser so to do; or ii) the Supplier is unable to pay its debts or enters into a compulsory or voluntary liquidation (except for the purposes of amalgamation or reconstruction), or convenes a meeting of its creditors or has a receiver appointed over all or any part of its assets or takes or suffers any similar action in consequence of a debt, or ceases for any reason to carry on business.

15. FORCE MAJEURE

Neither party will be liable for any delay in performing any of its obligations under the Agreement if such delay is caused by circumstances beyond the reasonable control of that party. The affected party will be entitled (subject to giving the other party full particulars of the circumstances in question and to using its best endeavours to resume full performance without delay) to a reasonable extension of time for the performance of such obligations. If any delay has not been resolved within four (4) weeks, the party not so delaying may terminate the Agreement immediately on written notice to the other.

16. EFFECT OF TERMINATION

In the event of termination of the Agreement:

- a) The Purchaser will make payment to the Supplier of all charges due up to the date of such termination, and/or the Supplier will refund to the Purchaser that part of the Price paid in advance for Goods and/or Services no longer to be provided as a result of such termination;
- b) any accrued rights or liabilities of either party will not be affected; and
- c) the coming into force or the continuance in force of any provision of the Agreement that is expressly or by implication intended to come into or continue in force on or after such termination (including clauses 1, 11, 12, 13, 16 and 24) will not be affected.

17. WAIVER OF BREACH

Any waiver by either party of a breach of any provision of the Agreement will not be considered as a waiver of any subsequent breach of the same or of any other provision thereof.

18. ASSIGNMENT

- a) The Purchaser may at any time, without the prior consent of the Supplier, assign or novate all or any part of the benefit of, or its rights and benefits under, the Agreement to any member of the abrdn group from time to time.
- b) Other than as specified in clause 18a), neither party will assign or novate all or any part of the benefit of, or its rights or benefits under, the Agreement.
- c) The Supplier shall not subcontract any obligations under the Agreement except with the prior written consent of the Purchaser. If the Purchaser consents to any subcontracting by the Supplier, the Supplier shall remain responsible for all the acts and omissions of its subcontractors as if they were its own.

19. NOTICES

All notices which are required to be given under the Agreement will be in writing and will be sent to the address of the recipient specified in the Order or such other address as the recipient may designate by notice given in accordance with this clause 19. Any such notice may be delivered personally or by registered mail or e-mail transmission and will be deemed to have been served, if by hand, when delivered, if by registered mail, upon receipt, and if by e-mail transmission, when dispatched (as long as no delivery failure message is returned and/or a "read receipt" is received by return).

20. VARIATION

No variation of the Agreement will be valid unless confirmed in writing by an authorised signatory of the Purchaser.

21. SEVERABILITY

a) Notwithstanding that the whole or any part of any provision of the Agreement may prove to be illegal or unenforceable, the other provisions and the remainder of the provision in question will remain in full force and effect.

b) Notwithstanding anything contained in the Agreement to the contrary, each abrdn Entity shall only be severally (and not (i) jointly nor (ii) jointly and severally) liable to perform its obligations under the Agreement and for any breaches of the Agreement by it, and in no event shall one abrdn Entity be liable for breaches of the Agreement by any other abrdn Entity.

22. RIGHTS OF THIRD PARTIES

a) The Supplier acknowledges that the Goods and/or Services may be used by both the Purchaser and by members of the abrdn group from time to time.

b) The Supplier agrees that any loss, damage, cost or liability incurred by any member of the abrdn group to the extent arising from a breach of the Agreement by the Supplier ("Group Loss") will be deemed to have been incurred by the Purchaser and will be recoverable by the Purchaser from the Supplier as if such Group Loss had been suffered directly by the Purchaser.

c) For the purposes of the Agreement, the Supplier agrees that any loss will not be deemed to be consequential or indirect merely as a consequence of it having been suffered by a member of the abrdn group rather than the Purchaser.

d) Other than as expressly set out in this clause 22, nothing in the Agreement creates legal rights for, or enforceable by, any party other than the Purchaser or the Supplier.

23. INDEPENDENT CONTRACTOR

Nothing in the Agreement will render the Supplier an agent, employee or partner of the Purchaser or any member of the abrdn group, and the Supplier will not hold itself out as such. The Supplier will not have any right or power to bind the Purchaser or any member of the abrdn group to any obligation (other than those set out in the Agreement).

24. GOVERNING LAW

Unless otherwise agreed by the Purchaser and the Supplier, the Agreement will be governed by the law of the country where the Purchaser is incorporated and the parties submit to the non-exclusive jurisdiction of the courts of that country.