

UNISYS CORP

FORM 10-Q (Quarterly Report)

Filed 05/01/25 for the Period Ending 03/31/25

Address	801 LAKEVIEW DRIVE, SUITE 100 BLUE BELL, PA, 19422
Telephone	2159864011
CIK	0000746838
Symbol	UIS
SIC Code	7373 - Services-Computer Integrated Systems Design
Industry	IT Services & Consulting
Sector	Technology
Fiscal Year	12/31

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2025

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____.

Commission file number 1-8729

UNISYS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

38-0387840

(I.R.S. Employer
Identification No.)

801 Lakeview Drive, Suite 100

Blue Bell, Pennsylvania 19422

(Address of principal executive offices and zip code)

(215) 986-4011

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$.01	UIS	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Number of shares of Unisys Common Stock, par value \$.01, outstanding as of March 31, 2025: 71,067,097

UNISYS CORPORATION
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INFORMATION CONCERNING FORWARD-LOOKING STATEMENTS

Certain statements contained in this report, including, without limitation, statements as to management expectations, assumptions and beliefs presented in Part I, Item 2. “Management's Discussion and Analysis of Financial Condition and Results of Operations,” Part I, Item 3. “Quantitative and Qualitative Disclosures About Market Risk,” Part II, Item 1. “Legal Proceedings” and in the notes to the financial statements are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Words such as “anticipates,” “estimates,” “expects,” “projects,” “may,” “will,” “intends,” “plans,” “believes,” “should” and similar expressions may identify forward-looking statements and such forward-looking statements are made based upon management’s current expectations, assumptions and beliefs as of this date concerning future developments and their potential effect on us. There can be no assurance that future developments will be in accordance with management's expectations, assumptions or beliefs, or that the effect of future developments on us will be those anticipated by management. Because actual results may differ materially from those expressed or implied by these forward-looking statements, we caution readers not to place undue reliance on these statements. Any forward-looking statement speaks only as of the date on which that statement is made. The company assumes no obligation to update any forward-looking statement to reflect events or circumstances that occur after the date on which the statement is made, except as required by applicable law.

The factors that could cause actual results to differ materially from our expectations, assumptions and beliefs include, but are not limited to, those discussed in Item 1A. Risk Factors of our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, as summarized below:

Business and Operating

- our ability to maintain our installed base and sell new solutions and related services;
- our ability to grow revenue, expand profit margin and generate sufficient cash flows in our businesses;
- our ability to manage cyber incidents, security incidents and breaches and other disruptions in our IT systems;
- our ability to adapt to the adverse effects of volatile, negative or uncertain economic, geopolitical or political conditions as well as acts of war, terrorism, natural disasters or the widespread outbreak of infectious diseases;
- our ability to effectively anticipate and respond to rapid technological innovation, such as artificial intelligence among others, in our industry;
- our ability to work with government and public sector clients and additional risks inherent in the government contracting and public sector environment;
- our ability to manage the impacts of new or increased tariffs;
- our ability to meet our underfunded defined benefit pension plan obligations;
- our ability to maintain our credit rating or access financing markets;
- our ability to align employees and their skills with global client demand and retain and develop employees and management with strong leadership skills;
- our ability to respond to the potential adverse effects of aggressive competition;
- our commercial contracts may not be as profitable as expected or provide the expected level of revenue;
- our ability to manage the performance and capabilities of third parties with whom we have commercial relationships;
- our ability to protect or enforce our intellectual property rights and defend against infringement claims;
- our ability to manage the business and financial risk in the completion of acquisitions or dispositions;

Legal and Regulatory

- our ability to comply with global legal and regulatory requirements;
- our ability to meet environmental, social and governance expectations and standards, achieve our sustainability goals, or comply with sustainability regulations or laws;
- our ability to manage exposure to legal proceedings, investigations and environmental matters;
- our ability to maintain an effective system of internal controls over financial reporting and disclosure controls and procedures;

Accounting

- an impairment of goodwill or intangible assets; and
- our ability to use our net operating loss carryforwards and certain other tax attributes may be limited.

Other factors discussed in this report, although not listed here, also could materially affect our future results.

Part I - FINANCIAL INFORMATION

Item 1. Financial Statements

UNISYS CORPORATION
CONSOLIDATED STATEMENTS OF INCOME (LOSS) (Unaudited)
(Millions, except per share data)

	Three Months Ended March 31,	
	2025	2024
Revenue		
Services	\$ 386.2	\$ 416.8
Technology	45.9	71.0
	<u>432.1</u>	<u>487.8</u>
Costs and expenses		
Cost of revenue		
Services	290.4	314.9
Technology	34.2	36.9
	<u>324.6</u>	<u>351.8</u>
Selling, general and administrative	96.8	112.2
Research and development	5.6	6.1
	<u>427.0</u>	<u>470.1</u>
Operating income	5.1	17.7
Interest expense	8.2	7.9
Other (expense), net	(16.9)	(142.1)
Loss before income taxes	(20.0)	(132.3)
Provision for income taxes	10.6	17.0
Consolidated net loss	(30.6)	(149.3)
Net (loss) income attributable to noncontrolling interests	(1.1)	0.2
Net loss attributable to Unisys Corporation	<u>\$ (29.5)</u>	<u>\$ (149.5)</u>
Loss per share attributable to Unisys Corporation		
Basic	<u>\$ (0.42)</u>	<u>\$ (2.18)</u>
Diluted	<u>\$ (0.42)</u>	<u>\$ (2.18)</u>

See notes to consolidated financial statements

UNISYS CORPORATION
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS) (Unaudited)
(Millions)

	Three Months Ended March 31,	
	2025	2024
Consolidated net loss	\$ (30.6)	\$ (149.3)
Other comprehensive income		
Foreign currency translation	45.0	(15.4)
Postretirement adjustments, net of tax of \$(4.9) in 2025 and \$2.8 in 2024	(2.7)	153.9
Total other comprehensive income	42.3	138.5
Comprehensive income (loss)	11.7	(10.8)
Less comprehensive (loss) income attributable to noncontrolling interests	(0.4)	0.4
Comprehensive income (loss) attributable to Unisys Corporation	\$ 12.1	\$ (11.2)

See notes to consolidated financial statements

UNISYS CORPORATION
CONSOLIDATED BALANCE SHEETS (Unaudited)
(Millions)

	March 31, 2025	December 31, 2024
Assets		
Current assets:		
Cash and cash equivalents	\$ 393.1	\$ 376.5
Accounts receivable, net	423.0	467.2
Contract assets	20.6	16.0
Inventories	21.6	16.4
Prepaid expenses and other current assets	91.7	103.2
Total current assets	950.0	979.3
Properties	388.2	396.2
Less-accumulated depreciation and amortization	331.8	339.1
Properties, net	56.4	57.1
Capitalized contract costs, net	33.3	31.2
Marketable software, net	164.8	165.0
Operating lease right-of-use assets	41.3	38.4
Prepaid pension and postretirement assets	27.9	25.6
Deferred income taxes	111.3	96.6
Goodwill	248.2	247.9
Intangible assets, net	34.4	35.5
Restricted cash	14.4	14.1
Other long-term assets	158.3	181.6
Total assets	\$ 1,840.3	\$ 1,872.3
Total liabilities and deficit		
Current liabilities:		
Current maturities of long-term debt	\$ 6.5	\$ 5.0
Accounts payable	103.0	97.9
Deferred revenue	221.9	210.4
Other accrued liabilities	236.5	314.7
Total current liabilities	567.9	628.0
Long-term debt	488.3	488.2
Long-term pension and postretirement liabilities	814.3	816.4
Long-term deferred revenue	115.1	108.8
Long-term operating lease liabilities	32.6	28.9
Other long-term liabilities	76.2	71.3
Commitments and contingencies (see Note 12)		
Deficit:		
Common stock; Issued: March 31, 2025 - 77.7 shares and December 31, 2024 - 75.6 shares	0.8	0.8
Accumulated deficit	(2,168.6)	(2,139.1)
Treasury stock, shares at cost; March 31, 2025 - 6.6 shares and December 31, 2024 - 6.0 shares	(161.3)	(158.5)
Paid-in capital	4,776.9	4,770.6
Accumulated other comprehensive loss	(2,715.6)	(2,757.2)
Total Unisys Corporation stockholders' deficit	(267.8)	(283.4)
Noncontrolling interests	13.7	14.1
Total deficit	(254.1)	(269.3)
Total liabilities and deficit	\$ 1,840.3	\$ 1,872.3

See notes to consolidated financial statements

UNISYS CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)
(Millions)

	Three Months Ended March 31,	
	2025	2024
Cash flows from operating activities		
Consolidated net loss	\$ (30.6)	\$ (149.3)
Adjustments to reconcile consolidated net loss to net cash provided by operating activities:		
Foreign currency (gains) losses	(1.3)	14.9
Non-cash interest expense	0.3	0.3
Employee stock compensation	6.8	6.7
Depreciation and amortization of properties	6.4	6.2
Depreciation and amortization of capitalized contract costs	3.0	6.2
Amortization of marketable software	12.1	12.0
Amortization of intangible assets	1.1	2.4
Other non-cash operating activities	0.7	(1.5)
Loss on disposal of capital assets	0.2	—
Pension and postretirement contributions	(9.4)	(7.7)
Pension and postretirement expense	21.9	146.6
Deferred income taxes, net	(10.1)	(0.4)
Changes in operating assets and liabilities:		
Receivables, net and contract assets	73.6	64.0
Inventories	(5.0)	(0.8)
Other assets	18.0	(9.8)
Accounts payable and current liabilities	(67.2)	(69.1)
Other liabilities	12.8	3.1
Net cash provided by operating activities	<u>33.3</u>	<u>23.8</u>
Cash flows from investing activities		
Proceeds from foreign exchange forward contracts	728.8	728.1
Purchases of foreign exchange forward contracts	(728.9)	(726.9)
Investment in marketable software	(11.2)	(13.2)
Capital additions of properties and other assets	(8.9)	(6.7)
Other	(0.1)	(0.1)
Net cash used for investing activities	<u>(20.3)</u>	<u>(18.8)</u>
Cash flows from financing activities		
Payments of long-term debt	(1.3)	(6.1)
Other	(2.7)	(1.6)
Net cash used for financing activities	<u>(4.0)</u>	<u>(7.7)</u>
Effect of exchange rate changes on cash, cash equivalents and restricted cash	7.9	(3.5)
Increase (decrease) in cash, cash equivalents and restricted cash	<u>16.9</u>	<u>(6.2)</u>
Cash, cash equivalents and restricted cash, beginning of period	390.6	396.7
Cash, cash equivalents and restricted cash, end of period	<u><u>\$ 407.5</u></u>	<u><u>\$ 390.5</u></u>

See notes to consolidated financial statements

UNISYS CORPORATION
CONSOLIDATED STATEMENTS OF EQUITY (DEFICIT) (Unaudited)
(Millions)

	Unisys Corporation							
	Total	Total Unisys Corporation	Common Stock Par Value	Accumu-lated Deficit	Treasury Stock At Cost	Paid-in Capital	Accumu-lated Other Compre-hensive Loss	Non-controlling Interests
Balance at December 31, 2024	\$ (269.3)	\$ (283.4)	\$ 0.8	\$ (2,139.1)	\$ (158.5)	\$ 4,770.6	\$ (2,757.2)	\$ 14.1
Consolidated net loss	(30.6)	(29.5)		(29.5)				(1.1)
Stock-based activity	3.5	3.5	—		(2.8)	6.3		
Translation adjustments	45.0	42.2					42.2	2.8
Pension and postretirement plans	(2.7)	(0.6)					(0.6)	(2.1)
Balance at March 31, 2025	<u>\$ (254.1)</u>	<u>\$ (267.8)</u>	<u>\$ 0.8</u>	<u>\$ (2,168.6)</u>	<u>\$ (161.3)</u>	<u>\$ 4,776.9</u>	<u>\$ (2,715.6)</u>	<u>\$ 13.7</u>

	Unisys Corporation							
	Total	Total Unisys Corporation	Common Stock Par Value	Accumu-lated Deficit	Treasury Stock At Cost	Paid-in Capital	Accumu-lated Other Compre-hensive Loss	Non-controlling Interests
Balance at December 31, 2023	\$ (138.4)	\$ (151.8)	\$ 0.7	\$ (1,945.7)	\$ (156.4)	\$ 4,749.9	\$ (2,800.3)	\$ 13.4
Consolidated net (loss) income	(149.3)	(149.5)		(149.5)				0.2
Stock-based activity	4.4	4.4	0.1		(1.6)	5.9		
Translation adjustments	(15.4)	(14.7)					(14.7)	(0.7)
Pension and postretirement plans	153.9	153.0					153.0	0.9
Balance at March 31, 2024	<u>\$ (144.8)</u>	<u>\$ (158.6)</u>	<u>\$ 0.8</u>	<u>\$ (2,095.2)</u>	<u>\$ (158.0)</u>	<u>\$ 4,755.8</u>	<u>\$ (2,662.0)</u>	<u>\$ 13.8</u>

See notes to consolidated financial statements

UNISYS CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

(Dollars in millions, except share and per share amounts)

Note 1 - Basis of Presentation

The unaudited consolidated financial statements included in this Quarterly Report on Form 10-Q have been prepared pursuant to the rules and regulations of the U.S. Securities and Exchange Commission (SEC). These rules and regulations permit some of the information and footnote disclosures normally included in financial statements, prepared in accordance with generally accepted accounting principles in the United States of America (GAAP), to be condensed or omitted. In management's opinion, the unaudited consolidated financial statements contain all adjustments that are of a normal recurring nature, necessary for a fair presentation of the results of operations and financial position of the company for the interim periods presented. These adjustments consist only of normal recurring accruals except as disclosed herein. Because of seasonal and other factors, results for interim periods are not necessarily indicative of the results to be expected for the full year.

These unaudited consolidated financial statements should be read in conjunction with the audited consolidated financial statements for the fiscal year ended December 31, 2024 and the notes thereto included in the company's Annual Report on Form 10-K, filed with the SEC.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions about future events. These estimates and assumptions affect the amounts of assets and liabilities reported, disclosures about contingent assets and liabilities and the reported amounts of revenue and expenses. Such estimates include the valuation of estimated credit losses, contract assets, operating lease right-of-use assets, capitalized contract costs assets, marketable software, goodwill, purchased intangibles and other long-lived assets, legal and environmental contingencies, assumptions used in the calculation for systems integration projects, income taxes and retirement and other post-employment benefits, among others. These estimates and assumptions are based on management's best estimates and judgment. Management evaluates its estimates and assumptions on an ongoing basis using historical experience and other factors, including the current economic environment, which management believes to be reasonable under the circumstances. Management adjusts such estimates and assumptions when facts and circumstances dictate. As future events and their effects cannot be determined with precision, actual results could differ materially from these estimates. Changes in those estimates resulting from continuing changes in the economic environment such as rising interest rates, inflation, fluctuation in foreign exchange rates and conflicts and other events of geopolitical significance, will be reflected in the financial statements in future periods.

The company's accounting policies are set forth in detail in Note 1 of the Notes to Consolidated Financial Statements in the company's Annual Report on Form 10-K for the year ended December 31, 2024 filed with the SEC. Such Annual Report also contains a discussion of the company's critical accounting policies and estimates. The company believes that these critical accounting policies and estimates affect its more significant estimates and judgments used in the preparation of the company's consolidated financial statements.

Reclassifications

Certain prior period amounts in the consolidated financial statements and accompanying notes have been reclassified to conform to the current period presentation.

Note 2 - Accounting Standards

Accounting Pronouncements Adopted

Effective for the company's fiscal year ended December 31, 2024 and interim periods thereafter, the company adopted Accounting Standards Update (ASU) No. 2023-07, *Segment Reporting (Topic 280) - Improvements to Reportable Segment Disclosures* (ASU 2023-07), issued by the Financial Accounting Standards Board (FASB), which enhances reportable segment disclosure requirements including disclosures about significant segment expenses on an annual and interim basis. The adoption of ASU 2023-07 did not have a material impact to the company's consolidated financial statements. The required interim and annual disclosures were applied to the presentation of the company's reportable segments, see Note 15, Segment Information. Prior period reportable segment disclosures have been reclassified to be comparable to the current year presentation.

Accounting Pronouncements Not Yet Adopted

In December 2023, the FASB issued ASU No. 2023-09, *Income Taxes (Topic 740) - Improvements to Income Tax Disclosures* (ASU 2023-09), which enhances disclosures relating to the rate reconciliation and requires income taxes paid disclosures disaggregated by jurisdiction among other amendments. This update is effective for annual periods beginning after December

15, 2024, with early adoption permitted and should be applied on a prospective basis with a retrospective application permitted. ASU 2023-09 is not expected to have a material effect on the company's consolidated financial statements.

In November 2024, the FASB issued ASU No. 2024-03, *Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures* (ASU 2024-03) requiring additional disclosures about certain costs and expenses in the notes to the financial statements on an annual and interim basis. This update is effective for fiscal years beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027, with early adoption permitted on either a prospective or retrospective basis. ASU 2024-03 is not expected to have a material effect on the company's consolidated financial statements.

Note 3 - Pension and Postretirement Benefits

Net periodic pension expense is presented below:

	Three Months Ended March 31, 2025			Three Months Ended March 31, 2024		
	Total	U.S. Plans	International Plans	Total	U.S. Plans	International Plans
Service cost ⁽ⁱ⁾	\$ 0.4	\$ —	\$ 0.4	\$ 0.3	\$ —	\$ 0.3
Interest cost	45.6	27.9	17.7	47.9	31.0	16.9
Expected return on plan assets	(47.1)	(26.3)	(20.8)	(56.2)	(34.4)	(21.8)
Amortization of prior service benefit	(1.1)	(0.6)	(0.5)	(1.2)	(0.6)	(0.6)
Recognized net actuarial loss	24.0	18.0	6.0	23.6	18.4	5.2
Settlement losses ⁽ⁱⁱ⁾	—	—	—	132.3	132.3	—
Net periodic pension expense	<u>\$ 21.8</u>	<u>\$ 19.0</u>	<u>\$ 2.8</u>	<u>\$ 146.7</u>	<u>\$ 146.7</u>	<u>\$ —</u>

⁽ⁱ⁾ Service cost is reported in selling, general and administrative expense. All other components of net periodic pension expense are reported in other (expense), net in the consolidated statements of income (loss).

⁽ⁱⁱ⁾ In March 2024, the company purchased a group annuity contract, with plan assets, for approximately \$195 million to transfer projected benefit obligations related to approximately 3,800 retirees of one of the company's U.S. defined benefit pension plans. This action resulted in a pre-tax settlement loss of \$132.3 million for the three months ended March 31, 2024.

In 2025, the company expects to make cash contributions of approximately \$91 million to its global defined benefit pension plans. In 2024, the company made cash contributions of \$21.9 million primarily to its international defined benefit pension plans. During the three months ended March 31, 2025 and 2024, the company made cash contributions of \$9.2 million and \$6.4 million, respectively, primarily to its international defined benefit pension plans.

At the end of each year, the company estimates its future cash contributions to its global defined benefit pension plans based on year-end pension data, assumptions and agreements. Any material deterioration in the value of the company's global defined benefit pension plan assets, as well as changes in pension legislation, volatility in the capital markets, discount rate changes, asset return changes, or changes in economic or demographic trends, could require the company to make cash contributions in different amounts and on a different schedule than previously estimated.

Net periodic postretirement benefit expense (income) is presented below:

	Three Months Ended March 31,	
	2025	2024
Service cost ⁽ⁱ⁾	\$ —	\$ 0.1
Interest cost	0.6	0.6
Expected return on assets	(0.1)	—
Recognized net actuarial gain	(0.5)	(0.8)
Amortization of prior service benefit	0.1	—
Net periodic postretirement benefit expense (income)	<u>\$ 0.1</u>	<u>\$ (0.1)</u>

⁽ⁱ⁾ Service cost is reported in selling, general and administrative expense. All other components of net periodic postretirement benefit expense (income) are reported in other (expense), net in the consolidated statements of income (loss).

The company expects to make cash contributions of \$3 million to its postretirement benefit plan in 2025. In 2024, the company made cash contributions of \$5.2 million to its postretirement benefit plan. For the three months ended March 31, 2025 and 2024, the company made cash contributions of \$0.2 million and \$1.3 million, respectively.

Note 4 - Stock Compensation

Under stockholder approved stock-based plans, stock options, stock appreciation rights, restricted stock and restricted stock units may be granted to officers, directors and other key employees.

As of March 31, 2025, the company has granted restricted stock and restricted stock units under these plans. The company recognizes compensation cost, net of a forfeiture rate, in selling, general and administrative expense, and recognizes compensation cost only for those awards expected to vest. The company estimates the forfeiture rate based on its historical experience and its expectations about future forfeitures.

During the three months ended March 31, 2025 and 2024, the company recorded \$6.8 million and \$6.7 million of share-based restricted stock and restricted stock unit compensation expense, respectively.

Restricted stock and restricted stock unit awards may contain time-based units, performance-based units, total shareholder return market-based units, or a combination of these units. Each performance-based and market-based unit will vest into zero to two shares depending on the degree to which the performance or market conditions are met. Compensation expense for performance-based awards is recognized as expense ratably for each installment from the date of grant until the date the restrictions lapse and is based on the fair market value at the date of grant and the probability of achievement of the specific performance-related goals. Compensation expense for market-related awards is recognized as expense ratably over the measurement period, regardless of the actual level of achievement, provided the service requirement is met. Restricted stock unit grants for the company's directors vest upon award and compensation expense for such awards is recognized upon grant.

A summary of restricted stock and restricted stock unit (RSU) activity for the three months ended March 31, 2025 follows (shares in thousands):

	Restricted Stock and RSU	Weighted- Average Grant-Date Fair Value
Outstanding at December 31, 2024	5,705	\$ 6.26
Granted ⁽ⁱ⁾	3,756	4.48
Vested	(2,282)	6.17
Forfeited and expired	(193)	—
Outstanding at March 31, 2025	6,986	4.93

⁽ⁱ⁾ Awards granted during the three months ended March 31, 2025 were time-based conditions awards.

The aggregate weighted-average grant-date fair value of restricted stock and restricted stock units granted during the three months ended March 31, 2025 and 2024 was \$15.6 million and \$18.6 million, respectively. The fair value of awards with time and performance conditions is determined based on the trading price of the company's common shares on the date of grant. The fair value of awards with market conditions is estimated using a Monte Carlo simulation.

As of March 31, 2025, there was \$22.6 million of total unrecognized compensation cost related to outstanding restricted stock and restricted stock units granted under the company's plans. That cost is expected to be recognized over a weighted-average period of 2.3 years. The aggregate weighted-average grant-date fair value of restricted stock and restricted stock units vested during the three months ended March 31, 2025 and 2024 was \$14.1 million and \$9.6 million, respectively.

Common stock issued upon the lapse of restrictions on restricted stock and restricted stock units are newly issued shares. In light of its tax position, the company is currently not recognizing any tax benefits from the issuance of stock upon lapse of restrictions on restricted stock and restricted stock units.

Note 5 - Other (expense), net

Other (expense), net is comprised of the following:

	Three Months Ended March 31,	
	2025	2024
Postretirement expense ⁽ⁱ⁾	\$ (21.5)	\$ (146.2)
Foreign exchange gains (losses) ⁽ⁱⁱ⁾	1.3	(14.9)
Other, net ⁽ⁱⁱⁱ⁾	3.3	19.0
Total other (expense), net	<u>\$ (16.9)</u>	<u>\$ (142.1)</u>

⁽ⁱ⁾ Includes \$132.3 million of a U.S. pension settlement loss in the three months ended March 31, 2024. See Note 3.

⁽ⁱⁱ⁾ Includes net foreign exchange gains of \$1.1 million and net foreign exchange losses of \$0.5 million in the three months ended March 31, 2025 and 2024, respectively, related to substantial completion of liquidation of foreign subsidiaries.

⁽ⁱⁱⁱ⁾ Other, net for the three months ended March 31, 2024 includes a net gain of \$14.9 million related to a favorable judgment received in a Brazilian services tax matter. Additionally, other, net includes environmental costs related to previously disposed businesses.

Note 6 - Income Taxes

For the three months ended March 31, 2025, the provision for income taxes was \$10.6 million primarily driven by geographic distribution of income. For the three months ended March 31, 2025, the effective tax rate was (53.0)% primarily driven by U.S. operating losses with no tax benefit as the deferred tax assets are subject to a full valuation allowance, non-creditable withholding taxes in the U.S. and jurisdictions with no valuation allowance that are subject to tax.

For the three months ended March 31, 2024, the provision for income taxes was \$17.0 million primarily driven by geographic distribution of income. For the three months ended March 31, 2024, the effective tax rate was (12.8)% primarily driven by U.S. operating losses with no tax benefit as the deferred tax assets are subject to a full valuation allowance, non-creditable withholding taxes in the U.S. and jurisdictions with no valuation allowance that are subject to tax.

Accounting rules governing income taxes require that deferred tax assets and liabilities be recognized using enacted tax rates for the effect of temporary differences between the book and tax bases of recorded assets and liabilities. These rules also require that deferred tax assets be reduced by a valuation allowance if it is more likely than not that some portion or the entire deferred tax asset will not be realized.

The company evaluates the realizability of its deferred tax assets by assessing its valuation allowance and by adjusting such amount, if necessary. The realization of the company's net deferred tax assets as of March 31, 2025, is primarily dependent on the ability to generate sustained taxable income in various jurisdictions. Judgment is required to estimate forecasted future taxable income, which may be impacted by future business developments, actual results, strategic operational and tax initiatives, legislative, and other economic factors and developments. It is at least reasonably possible that the company's judgment about the need for, and level of, existing valuation allowances could change in the near term based on changes in objective evidence such as further sustained income or loss in certain jurisdictions, as well as the other factors discussed above, primarily in certain jurisdictions outside of the United States. As such, the company will continue to monitor income levels and mix among jurisdictions, potential changes to the company's operating and tax model, and other legislative or global developments in its determination. It is reasonably possible that such changes could result in a material impact to the company's valuation allowance within the next 12 months. Any increase or decrease in the valuation allowance would result in additional or lower income tax expense in that period and could have a significant impact on that period's earnings.

A full valuation allowance is currently maintained for all U.S. and certain foreign deferred tax assets in excess of deferred tax liabilities. The company will record a tax provision or benefit for those international subsidiaries that do not have a full valuation allowance against their net deferred tax assets. Any profit or loss recorded for the company's U.S. operations will have no provision or benefit associated with it due to such valuation allowance, except with respect to withholding taxes not creditable against future taxable income. As a result, the company's provision or benefit for taxes may vary significantly depending on the geographic distribution of income.

Under U.S. tax law, distributions from foreign subsidiaries to U.S. stockholders are generally exempt from taxation. Consequently, the deferred income tax liability on undistributed earnings is generally limited to any foreign withholding or other foreign taxes that will be imposed on such distributions. The company is no longer asserting indefinite reinvestment of earnings of certain foreign subsidiaries. At March 31, 2025 and December 31, 2024, the related deferred tax liability was \$28.3 million and \$27.7 million, respectively, which is included in other long-term liabilities on the company's consolidated balance sheets.

A corporation's ability to deduct its federal net operating loss (NOL) carryforwards and utilize certain other available tax attributes can be substantially constrained under the general annual limitation rules of Section 382 of the U.S. Internal Revenue Code (Section 382) if it undergoes an "ownership change" as defined in Section 382 (generally where cumulative stock ownership changes among material stockholders exceed 50 percent during a rolling three-year period). Similar rules may apply under state tax laws. A future tax "ownership change" pursuant to Section 382 or future changes in tax laws that impose tax attribute utilization limitations may severely limit or effectively eliminate the company's ability to utilize its NOL carryforwards and other tax attributes.

Note 7 - Loss Per Share

The following table provides the calculations for the company's earnings (loss) per common share attributable to Unisys Corporation (shares in thousands):

	Three Months Ended March 31,	
	2025	2024
Basic loss per common share computation:		
Net loss attributable to Unisys Corporation	\$ (29.5)	\$ (149.5)
Weighted average shares	70,106	68,704
Basic loss per common share	<u>\$ (0.42)</u>	<u>\$ (2.18)</u>
Diluted loss per common share computation:		
Net loss attributable to Unisys Corporation	\$ (29.5)	\$ (149.5)
Weighted average shares	70,106	68,704
Plus incremental shares from assumed vesting of employee stock plans	—	—
Adjusted weighted average shares	70,106	68,704
Diluted loss per common share	<u>\$ (0.42)</u>	<u>\$ (2.18)</u>
Anti-dilutive restricted stock units ⁽ⁱ⁾	3,464	2,267

⁽ⁱ⁾ Amounts represent shares excluded from the computation of diluted loss per share, as their effect, if included, would have been anti-dilutive for the periods presented.

Note 8 - Revenue

Contract Assets and Deferred Revenue

Contract assets represent rights to consideration in exchange for goods or services transferred to a customer when that right is conditional on something other than the passage of time. Deferred revenue represents contract liabilities.

Net contract assets (liabilities) are as follows:

	March 31, 2025	December 31, 2024
Contract assets - current	\$ 20.6	\$ 16.0
Contract assets - long-term ⁽ⁱ⁾	5.5	6.0
Deferred revenue - current	(221.9)	(210.4)
Deferred revenue - long-term	(115.1)	(108.8)

⁽ⁱ⁾ Reported in other long-term assets on the company's consolidated balance sheets.

Significant changes in the above contract liability balances were as follows:

	Three Months Ended March 31,	
	2025	2024
Revenue recognized that was included in deferred revenue at the beginning of the period	\$ 71.4	\$ 78.9

Capitalized Contract Costs

The company's capitalized contract costs, net include the following:

	March 31, 2025	December 31, 2024
Deferred commissions, net	\$ 7.0	\$ 7.2
Costs to fulfill a contract, net	14.2	12.9
Other capitalized assets, net	12.1	11.1
Total capitalized contract costs, net	<u>\$ 33.3</u>	<u>\$ 31.2</u>

Deferred commissions, net represent incremental direct costs of obtaining a contract, which are deferred and amortized ratably over the initial contract life. These costs are reported in selling and administrative expense in the company's consolidated statements of income (loss).

Costs on outsourcing contracts are generally expensed as incurred. However, certain costs incurred upon initiation of an outsourcing contract (costs to fulfill a contract), principally initial customer setup, are capitalized and expensed over the initial contract life. These costs are amortized over the initial contract life and reported in cost of revenue in the company's consolidated statements of income (loss).

The remaining balance of capitalized contract costs, net is comprised of fixed assets and software used in connection with outsourcing contracts. These costs are capitalized and depreciated over the shorter of the initial contract life or in accordance with the company's fixed asset policy.

Amortization expense related to capitalized contract costs assets, net was \$3.0 million and \$6.2 million, respectively, for the three months ended March 31, 2025 and 2024.

Remaining Performance Obligations

Remaining performance obligations represent the transaction price of firm orders for which work has not been performed and excludes (i) contracts with an original expected length of one year or less and (ii) contracts for which the company recognizes revenue at the amount to which it has the right to invoice for services performed. At March 31, 2025, the company had approximately \$0.9 billion of remaining performance obligations of which approximately 30% is estimated to be recognized as revenue by the end of 2025, 27% by the end of 2026, 23% by the end of 2027, 13% by the end of 2028 and 7% thereafter.

Note 9 - Financial Instruments and Fair Value Measurements

Due to its foreign operations, the company is exposed to the effects of foreign currency exchange rate fluctuations on the U.S. dollar, principally related to intercompany account balances. The company uses derivative financial instruments to reduce its exposure to market risks from changes in foreign currency exchange rates on such balances. The company enters into foreign exchange forward contracts, generally having maturities of three months or less, which have not been designated as hedging instruments. At March 31, 2025 and December 31, 2024, the notional amount of these contracts was \$597.9 million and \$501.3 million, respectively. The fair value of these forward contracts is based on quoted prices for similar but not identical financial instruments; as such, the inputs are considered Level 2 inputs.

The following table summarizes the fair value of the company's foreign exchange forward contracts.

	March 31, 2025	December 31, 2024
Balance Sheet Location		
Prepaid expenses and other current assets	\$ 7.4	\$ 0.1
Other accrued liabilities	0.8	9.5
Total fair value	<u>\$ 6.6</u>	<u>\$ (9.4)</u>

The following table summarizes the location and amount of gains (losses) recognized on foreign exchange forward contracts.

	Three Months Ended March 31,	
	2025	2024
Statement of Income Location		
Other (expense), net	\$ 15.9	\$ (11.7)

Financial assets with carrying values approximating fair value include cash and cash equivalents and accounts receivable. Financial liabilities with carrying values approximating fair value include accounts payable and other liabilities. The carrying amounts of these financial assets and liabilities approximate fair value due to their short maturities. Such financial instruments are not included in the following table that provides information about the estimated fair values of other financial instruments that are not measured at fair value in the consolidated balance sheets as of March 31, 2025 and December 31, 2024.

	March 31, 2025		December 31, 2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Long-term debt:				
6.875% senior secured notes due November 1, 2027	\$ 481.9	\$ 472.3	\$ 481.6	\$ 471.3

Long-term debt is carried at amortized cost and its estimated fair value is based on market prices classified as Level 2 in the fair value hierarchy.

Note 10 - Goodwill and Intangible Assets

Goodwill

In January 2025, the company changed its organizational structure to better align its portfolio of solutions to more effectively address evolving client needs and take further advantage of the synergies across the company's reportable segments. See Note 15 for additional information on the changes to the company's operating and reportable segments. These changes did not change the company's reporting units but were deemed a triggering event, resulting in an interim goodwill analysis on the reporting units impacted as of immediately before and immediately after the change. There were no impairment charges resulting from this analysis for the three months ended March 31, 2025.

The carrying value of goodwill by reporting unit was as follows:

	Total	DWS	CA&I	ECS
Balance at December 31, 2024 ⁽ⁱ⁾	\$ 247.9	\$ 101.3	\$ 54.5	\$ 92.1
Translation adjustments	0.3	0.3	—	—
Balance at March 31, 2025	\$ 248.2	\$ 101.6	\$ 54.5	\$ 92.1

⁽ⁱ⁾ CA&I and ECS reporting units' goodwill balances were reclassified as of December 31, 2024 to conform with the current period reporting units' presentation. There was no change to the DWS goodwill amount. See Note 15 for additional information on the changes to the company's operating and reportable segments.

Accumulated goodwill impairment losses as of March 31, 2025 and December 31, 2024 were \$39.1 million in both periods and included within the DWS reporting unit.

Intangible Assets, Net

Intangible assets, net at March 31, 2025, consists of the following:

	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Technology	\$ 10.0	\$ 10.0	\$ —
Customer relationships ⁽ⁱ⁾	54.2	20.0	34.2
Marketing ⁽ⁱ⁾	1.3	1.1	0.2
Total	\$ 65.5	\$ 31.1	\$ 34.4

⁽ⁱ⁾ Amortization expense is included within selling, general and administrative expense in the consolidated statements of income (loss).

For the three months ended March 31, 2025 and 2024, amortization expense was \$1.1 million and \$2.4 million, respectively.

The future amortization relating to acquired intangible assets at March 31, 2025, was estimated as follows:

	Future Amortization Expense
Remainder of 2025	\$ 3.2
2026	4.0
2027	4.0
2028	4.0
2029	4.0
Thereafter	15.2
Total	\$ 34.4

Note 11 - Debt

Long-term debt is comprised of the following:

	March 31, 2025	December 31, 2024
6.875% senior secured notes due November 1, 2027 (Face value of \$485.0 million less unamortized issuance costs of \$3.1 million and \$3.4 million at March 31, 2025 and at December 31, 2024, respectively) ⁽ⁱ⁾	\$ 481.9	\$ 481.6
Finance leases	2.6	2.8
Other debt	10.3	8.8
Total	494.8	493.2
Less – current maturities	6.5	5.0
Total long-term debt	\$ 488.3	\$ 488.2

⁽ⁱ⁾ See Note 9 for the fair value of the notes.

Senior Secured Notes due 2027

The company has outstanding \$485.0 million aggregate principal amount of its 6.875% Senior Secured Notes due 2027 (the 2027 Notes). The 2027 Notes pay interest semiannually on May 1 and November 1 and will mature on November 1, 2027, unless earlier repurchased or redeemed. The 2027 Notes are fully and unconditionally guaranteed on a senior secured basis by Unisys Holding Corporation, Unisys NPL, Inc. and Unisys AP Investment Company I, each of which is a U.S. corporation that is directly or indirectly owned by the company (the subsidiary guarantors).

The 2027 Notes and the related guarantees rank equally in right of payment with all of the existing and future senior debt of the company and its subsidiary guarantors and senior in right of payment to any future subordinated debt of the company and its subsidiary guarantors. The 2027 Notes and the related guarantees are structurally subordinated to all existing and future liabilities (including preferred stock, trade payables and pension liabilities) of the subsidiaries of the company that are not subsidiary guarantors. The 2027 Notes and the guarantees are secured by liens on substantially all assets of the company and the subsidiary guarantors, other than certain excluded assets (the collateral). The liens securing the 2027 Notes on certain Asset Based Lending (ABL) collateral are subordinated to the liens on ABL collateral in favor of the ABL secured parties and, in the future, the liens securing the 2027 Notes may be subordinated to liens on the collateral securing certain permitted first lien debt, subject to certain limitations and permitted liens.

The company may, on any one or more occasions, redeem all or a part of the 2027 Notes at specified redemption premiums, declining to par for any redemptions on or after November 1, 2025.

The indenture contains covenants that limit the ability of the company and its restricted subsidiaries to, among other things: (i) incur additional indebtedness and guarantee indebtedness; (ii) pay dividends or make other distributions or repurchase or redeem its capital stock; (iii) prepay, redeem or repurchase certain debt; (iv) issue certain preferred stock or similar equity securities; (v) make loans and investments; (vi) sell assets; (vii) create or incur liens; (viii) enter into transactions with affiliates; (ix) enter into agreements restricting its subsidiaries' ability to pay dividends; and (x) consolidate, merge or sell all or substantially all of its assets. These covenants are subject to several important limitations and exceptions.

If the company experiences certain kinds of changes of control (as defined in the indenture), it will be required to offer to repurchase the 2027 Notes at 101% of the principal amount of the 2027 Notes, plus accrued and unpaid interest as of the repurchase date, if any. In addition, if the company sells assets, under certain circumstances, it must apply the proceeds towards an offer to repurchase the 2027 Notes at a price equal to par plus accrued and unpaid interest, if any.

The indenture also provides for events of default, which, if any of them occur, would permit or require the principal, premium, if any, interest and any other monetary obligations on all the then outstanding 2027 Notes to be due and payable immediately.

Interest expense related to the 2027 Notes is comprised of the following:

	Three Months Ended March 31,	
	2025	2024
Contractual interest coupon	\$ 8.3	\$ 8.3
Amortization of issuance costs	0.3	0.3
Total	<u>\$ 8.6</u>	<u>\$ 8.6</u>

Asset Based Lending (ABL) Credit Facility

The company has a secured revolving credit facility (the Amended and Restated ABL Credit Facility), which matures on October 29, 2027 and provides for revolving loans and letters of credit up to an aggregate amount of \$125.0 million (with a limit on letters of credit of \$40.0 million), with an accordion feature provision allowing for the aggregate amount available to be increased up to \$155.0 million upon the satisfaction of certain specified conditions.

Availability under the credit facility is subject to a borrowing base calculated by reference to the company's receivables. At March 31, 2025, the company had no borrowings and \$7.4 million of letters of credit outstanding. Availability under the credit facility was \$82.5 million, net of letters of credit issued.

The Amended and Restated ABL Credit Facility is subject to a springing maturity, under which the Amended and Restated ABL Credit Facility will immediately mature 91 days prior to the maturity date of the 2027 Notes or any date on which contributions to pension funds in the United States in an amount in excess of \$100.0 million are required to be paid unless the company is able to meet certain conditions, including that the company has the liquidity (as defined in the Amended and Restated ABL Credit Facility) to cash settle the amount of the remaining outstanding balance of the 2027 Notes or the amount of such pension payments, as applicable, no default or event of default has occurred under the Amended and Restated ABL Credit Facility, the company's liquidity is above \$130.0 million and the company is in compliance with the then applicable fixed charge coverage ratio on a pro forma basis.

The Amended and Restated ABL Credit Facility is guaranteed by the subsidiary guarantors and any future material domestic subsidiaries. The facility is secured by the assets of the company and the subsidiary guarantors, other than certain excluded assets, under a security agreement entered into by the company and the subsidiary guarantors in favor of Bank of America, N.A., as agent for the lenders under the credit facility.

The company is required to maintain a minimum fixed charge coverage ratio if the availability under the Amended and Restated ABL Credit Facility falls below the greater of 10% of the lenders' commitments under the facility and \$12.5 million.

The Amended and Restated ABL Credit Facility contains customary representations and warranties, including, but not limited to, that there has been no material adverse change in the company's business, properties, operations or financial condition. The Amended and Restated ABL Credit Facility includes restrictions on the ability of the company and its subsidiaries to, among other things, incur other debt or liens, dispose of assets and make acquisitions, loans and investments, repurchase its equity, and prepay other debt. These restrictions are subject to several important limitations and exceptions. Events of default include non-payment, failure to comply with covenants, materially incorrect representations and warranties, change of control and default under other debt aggregating at least \$50.0 million, subject to relevant cure periods, as applicable.

At March 31, 2025, the company has met all covenants and conditions under its various lending and funding agreements. For at least the next 12 months, the company expects to continue to meet these covenants and conditions.

Note 12 - Litigation and Contingencies

The company is involved in a wide range of lawsuits, claims, investigations and proceedings, which arise in the ordinary course of business, including actions with respect to commercial and government contracts, labor and employment, employee benefits, environmental matters, intellectual property and non-income tax matters. Further, given the rapidly evolving external landscape of cybersecurity, privacy and data protection laws, regulations and threat actors, the company and its clients have been and will continue to be subject to actions or proceedings in various jurisdictions. These matters can involve a number of different parties, including competitors, clients, current or former employees, government and regulatory agencies, stockholders and representatives of the locations in which the company does business. Many of these matters are also highly complex and may seek recovery on behalf of a class or similarly large number of plaintiffs. It is therefore inherently difficult to predict the size or scope of potential future losses arising from these matters.

The company records a provision for these matters when it is both probable that a liability has been incurred and the amount of the loss can be reasonably estimated and a gain contingency when the award or recovery is realized or realizable. Significant judgment is required in both the determination of probability and the determination as to whether an exposure is reasonably estimable. Because of uncertainties related to these matters, accruals are based only on the best information available at the time. Any provisions are reviewed at least quarterly and are adjusted to reflect the impact and status of settlements, rulings, advice of counsel and other information and events pertinent to a particular matter. These adjustments could have a material impact on our results of operations and financial position.

The company intends to defend itself vigorously with respect to any legal matters. Based on its experience, the company also believes that the damage amounts claimed against it in the matters disclosed below are not a meaningful indicator of the company's potential liability.

Legal proceedings are inherently unpredictable and unfavorable resolutions have and could occur. Whether any losses, damages or remedies finally determined in any claim, suit, investigation or proceeding could reasonably have a material effect on the company's business, financial condition, results of operations or cash flows will depend on a number of variables, including: the timing and amount of such losses or damages; the structure and type of any such remedies; the significance of the impact any such losses, damages or remedies may have in the company's consolidated financial statements; and the unique facts and circumstances of the particular matter that may give rise to additional factors. Accordingly, it is possible that an adverse outcome from such matters could be material to the company's financial condition, results of operations and cash flows in any particular reporting period.

Notwithstanding that the ultimate results of the lawsuits, claims, investigations and proceedings that have been brought or asserted against the company are not currently determinable, the company believes that at March 31, 2025, it has adequate provisions for any such matters.

The following is a summary of the more significant legal proceedings involving the company.

The company's Brazilian operations, along with those of many other companies doing business in Brazil, are involved in various litigation matters, including numerous governmental assessments related to indirect and other taxes, as well as disputes associated with former employees and contract labor. The tax-related matters pertain to value-added taxes, customs, duties, sales and other non-income-related tax exposures. The labor-related matters include claims related to compensation. The company believes that appropriate accruals have been established for such matters based on information currently available. At March 31, 2025, excluding those matters that have been assessed by management as being remote as to the likelihood of ultimately resulting in a loss, the amount related to unreserved tax-related matters, inclusive of any related interest, is estimated to be approximately \$92 million.

On December 3, 2024, Unisys reached a settlement in the case of Unisys Corp. v. Gilbert, et al. pending in the Eastern District of Pennsylvania. The litigation sought damages from Atos, a competitor, and former employees, alleging theft of Unisys trade secrets and confidential information. This settlement for \$40 million allowed the company to avoid the costs and uncertainties associated with prolonged litigation and reinforces the value of Unisys's intellectual property. The company received payment of \$15 million as of December 31, 2024 and the remaining amount is included within accounts receivable, net on the company's consolidated balance sheets as of March 31, 2025. The company believes that this settlement was in the best interest of its stockholders and resolved the ongoing litigation in a favorable manner.

With respect to the specific legal proceedings and claims described above, except as otherwise noted, either (i) the amount or range of possible losses in excess of amounts accrued, if any, is not reasonably estimable or (ii) the company believes that the amount or range of possible losses in excess of amounts accrued that are estimable would not be material. Nonetheless, the company is unable to predict the outcome from such matters and it is possible that an adverse result could be material to the company's financial conditions, results of operations and cash flows.

Environmental Matters

As of March 31, 2025, the company has an estimated environmental liability for a site that its predecessor company previously operated of approximately \$23 million, of which \$9 million is reported in other accrued liabilities and \$14 million in other long-term liabilities on the company's consolidated balance sheets. The company has an agreement related to this site, which provides for a partial reimbursement of certain costs when all cleanup work has been approved and finalized. As of March 31, 2025, the company expects to recover approximately \$33 million, which is included in other long-term assets on the company's consolidated balance sheets. As the company continues to perform investigation activities and if events and circumstances change, the company may incur future additional costs, which could have a material impact on the company's results of operations, financial condition and cash flows.

Note 13 - Accumulated Other Comprehensive Loss

Accumulated other comprehensive loss is as follows:

	Total	Translation Adjustments	Postretirement Plans
Balance at December 31, 2024	\$ (2,757.2)	\$ (984.7)	\$ (1,772.5)
Other comprehensive income (loss) before reclassifications	22.1	43.3	(21.2)
Amounts reclassified from accumulated other comprehensive loss	19.5	(1.1)	20.6
Current period other comprehensive income (loss)	41.6	42.2	(0.6)
Balance at March 31, 2025	\$ (2,715.6)	\$ (942.5)	\$ (1,773.1)

Amounts reclassified out of accumulated other comprehensive loss are as follows:

	Three Months Ended March 31,	
	2025	2024
Translation adjustments:		
Adjustment for substantial completion of liquidation of foreign subsidiaries ⁽ⁱ⁾	\$ (1.1)	\$ 0.5
Pension and postretirement plans ⁽ⁱⁱ⁾ :		
Amortization of prior service benefit	(0.9)	(1.0)
Amortization of actuarial losses	22.9	22.3
Settlement losses	—	125.5
Total before tax	20.9	147.3
Income tax	(1.4)	(0.8)
Total reclassifications for the period	\$ 19.5	\$ 146.5

⁽ⁱ⁾ Reported in other (expense), net in the consolidated statements of income (loss).

⁽ⁱⁱ⁾ These items are included in net periodic pension and postretirement cost (see Note 3).

Note 14 - Supplemental Cash Flow Information

	Three Months Ended March 31,	
	2025	2024
Cash paid during the period for:		
Income taxes, net of refunds	\$ 35.6	\$ 13.9
Interest	\$ 0.3	\$ 0.6

The following table provides a reconciliation of cash and cash equivalents and restricted cash reported within the consolidated balance sheets to the total of the amounts shown in the consolidated statements of cash flows.

	March 31, 2025	December 31, 2024
Cash and cash equivalents	\$ 393.1	\$ 376.5
Restricted cash	14.4	14.1
Total cash, cash equivalents and restricted cash shown in the consolidated statements of cash flows	\$ 407.5	\$ 390.6

Cash and cash equivalents subject to contractual restrictions, and are therefore not readily available, are classified as restricted cash. At March 31, 2025, the company maintains cash balances in various operating accounts in excess of federally insured limits. The company monitors this risk by evaluating the creditworthiness of the financial institutions.

Note 15 - Segment Information

In January 2025, the company changed its organizational structure to better align its portfolio of solutions to more effectively address evolving client needs and take further advantage of the synergies across the company's reportable segments. The company's business processing solutions, which were reported within Other, have been integrated into the company's Enterprise Computing Solutions (ECS) and Cloud, Applications & Infrastructure Solutions (CA&I) reportable segments. Additionally, the company's application development and modernization capabilities, which were reported within ECS, have been operationally centralized within CA&I. These changes did not impact the company's consolidated financial statements as of December 31, 2024. Prior period amounts have been reclassified to be comparable to the current period's presentation.

The company's reportable segments are as follows:

- Digital Workplace Solutions (DWS), which provides workplace solutions featuring intelligent workplace services, proactive experience management and collaboration tools to support business growth;
- Cloud, Applications & Infrastructure Solutions (CA&I), which provides digital transformation in the areas of cloud migration and management, applications and infrastructure transformation and modernization solutions; and
- Enterprise Computing Solutions (ECS), which provides solutions that harness secure, high-intensity enterprise computing and enable digital services through software-defined operating environments.

This segment structure reflects the financial information used by the company's chief operating decision maker (CODM) to make decisions regarding the company's business, including resource allocations and performance assessments, as well as the current operating focus.

The CODM evaluates the performance of the segments based on segment revenue and segment gross profit. The company's CODM regularly reviews cost of revenues by segment and treats it as a significant segment expense. Segment revenue and segment gross profit are exclusive of certain activities and expenses that are not allocated to specific segments and reported in Other as described below. The company does not report assets by reportable segments as this information is not reviewed by the CODM on a regular basis.

Other, as presented in the reconciliation tables below, includes revenue and cost of revenue associated with the company's United Kingdom business process outsourcing consolidated joint venture, which is a non-core business activity. Additionally, Other includes certain expenses within cost of revenue such as cost reduction charges, amortization of purchased intangibles and unusual and nonrecurring items that are not allocated to specific segments. These amounts are combined within other revenue and other gross profit (loss) to arrive at total consolidated revenue and total consolidated gross profit (loss) as reported in the reconciliations below.

The following tables present certain financial information by reportable segments:

	Total Segments	DWS	CA&I	ECS
Three Months Ended March 31, 2025				
Revenue	\$ 413.9	\$ 118.6	\$ 176.6	\$ 118.7
Cost of revenue	306.0	101.7	142.2	62.1
Gross profit	\$ 107.9	\$ 16.9	\$ 34.4	\$ 56.6
Three Months Ended March 31, 2024				
Revenue	\$ 460.0	\$ 132.3	\$ 188.4	\$ 139.3
Cost of revenue	328.3	113.3	151.8	63.2
Gross profit	\$ 131.7	\$ 19.0	\$ 36.6	\$ 76.1

Presented below is a reconciliation of total segment revenue to total consolidated revenue:

	Three Months Ended March 31,	
	2025	2024
Total segment revenue	\$ 413.9	\$ 460.0
Other revenue	18.2	27.8
Total consolidated revenue	<u>\$ 432.1</u>	<u>\$ 487.8</u>

Presented below is a reconciliation of total segment gross profit to consolidated income (loss) before income taxes:

	Three Months Ended March 31,	
	2025	2024
Total segment gross profit	\$ 107.9	\$ 131.7
Other gross profit	(0.4)	4.3
Total gross profit	107.5	136.0
Selling, general and administrative expense	(96.8)	(112.2)
Research and development expense	(5.6)	(6.1)
Interest expense	(8.2)	(7.9)
Other (expense), net	(16.9)	(142.1)
Total loss before income taxes	<u>\$ (20.0)</u>	<u>\$ (132.3)</u>

Geographic information about the company's revenue, which is principally based on location of the selling organization, is presented below:

	Three Months Ended March 31,	
	2025	2024
United States	\$ 185.9	\$ 212.3
United Kingdom	55.1	67.0
Other foreign	191.1	208.5
Total	<u>\$ 432.1</u>	<u>\$ 487.8</u>

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

This management's discussion and analysis of financial condition and results of operations should be read in conjunction with the consolidated financial statements and the related notes included elsewhere in this quarterly report.

Overview

For the three months ended March 31, 2025, the company reported net loss attributable to Unisys Corporation of \$29.5 million, or \$0.42 per diluted share, compared with a loss of \$149.5 million, or \$2.18 per diluted share, for the three months ended March 31, 2024. The net loss for the three months ended March 31, 2024 included \$132.3 million of a U.S. pension plan settlement loss.

Results of operations

Company results

Three months ended March 31, 2025 compared with the three months ended March 31, 2024

Revenue for the three months ended March 31, 2025 was \$432.1 million compared with \$487.8 million for the three months ended March 31, 2024, a decrease of 11.4% from the prior-year period. The decrease was primarily due to the timing of software license renewals and lower volume with clients. Foreign currency fluctuations had a 3 percentage-point negative impact on revenue in the current period compared with the prior-year period.

License and Support (L&S) represents software license and related support services, primarily ClearPath Forward®, within the company's Enterprise Computing Solutions (ECS) segment. For the three months ended March 31, 2025, L&S revenue was \$71.1 million compared to \$93.2 million for the three months ended March 31, 2024, a decrease of 23.7%. The decrease was primarily driven by the timing of software license renewals.

Excluding License and Support (Ex-L&S) measures exclude revenue, gross profit and gross profit margin in connection with software license and related support services within the ECS segment. Ex-L&S revenue for the three months ended March 31, 2025 was \$361.0 million compared with \$394.6 million for the three months ended March 31, 2024, a decrease of 8.5%. The decrease was primarily driven by lower volume with clients.

Revenue from international operations for the three months ended March 31, 2025 was \$246.2 million compared with \$275.5 million for the three months ended March 31, 2024, a decrease of 10.6%. Foreign currency had a 5 percentage-point negative impact on international revenue in the current period compared with the prior-year period. Revenue from U.S. operations for the three months ended March 31, 2025 was \$185.9 million compared with \$212.3 million for the three months ended March 31, 2024, a decrease of 12.4%.

During the three months ended March 31, 2025, the company recognized a net cost-reduction credit of \$1.2 million. The net credit related to workforce reductions was \$0.3 million and was comprised of: (i) a credit of \$1.4 million for changes in estimates and (ii) a charge of \$1.1 million for severance costs. The company recorded a net credit of \$0.9 million comprised of a credit of \$1.1 million for net foreign currency gains related to exiting foreign countries and a charge of \$0.2 million for other expenses related to cost reduction efforts.

During the three months ended March 31, 2024, the company recognized net cost-reduction charges and other costs of \$6.3 million. The net charges related to workforce reductions were \$6.6 million, principally related to severance costs, and were comprised of: (i) a charge of \$9.4 million and (ii) a credit of \$2.8 million for changes in estimates. The company recorded a net credit of \$0.3 million comprised of a net credit of \$0.8 million for changes in estimates related to other cost-reduction efforts and a charge of \$0.5 million for net foreign currency losses related to exiting foreign countries.

The charges (credits) were recorded in the following statement of income (loss) classifications:

(In millions)	Three Months Ended March 31,	
	2025	2024
Cost of revenue	\$ (0.5)	\$ 1.0
Selling, general and administrative	0.5	3.8
Research and development	(0.1)	1.0
Other (expense), net	(1.1)	0.5
Total	\$ (1.2)	\$ 6.3

Gross profit and gross profit margin were \$107.5 million and 24.9% in the three months ended March 31, 2025, respectively, compared with \$136.0 million and 27.9% for the three months ended March 31, 2024, respectively. The decrease was primarily driven by the timing of software license renewals.

Ex-L&S gross profit and gross profit margin for the three months ended March 31, 2025 were \$64.2 million and 17.8%, respectively, compared with \$71.2 million and 18.0% for the three months ended March 31, 2024, respectively.

Selling, general and administrative expense in the three months ended March 31, 2025 was \$96.8 million (22.4% of revenue) compared with \$112.2 million (23.0% of revenue) for the three months ended March 31, 2024. The decrease was primarily driven by lower professional services and lower cost reduction and other expenses.

Research and development expense for the three months ended March 31, 2025 and 2024 was \$5.6 million and \$6.1 million, respectively.

For the three months ended March 31, 2025, the company reported an operating profit of \$5.1 million compared with an operating profit of \$17.7 million in the three months ended March 31, 2024. The decrease was primarily driven by the timing of software license renewals as discussed above.

Interest expense for the three months ended March 31, 2025 and 2024 was \$8.2 million and \$7.9 million, respectively.

Other (expense), net was expense of \$16.9 million for the three months ended March 31, 2025 compared with expense of \$142.1 million for the three months ended March 31, 2024. Other (expense), net for the three months ended March 31, 2024 included a U.S. pension plan settlement loss of \$132.3 million. See Note 5 of the Notes to Consolidated Financial Statements for details of other (expense), net.

The loss before income taxes for the three months ended March 31, 2025 was \$20.0 million compared with loss of \$132.3 million for the three months ended March 31, 2024. The loss for the three months ended March 31, 2024 included a U.S. pension settlement loss of \$132.3 million.

The provision for income taxes was \$10.6 million for the three months ended March 31, 2025 compared with a provision of \$17.0 million for the three months ended March 31, 2024. The change in the tax provision was primarily driven by the geographic distribution of income. The effective tax rate for the three months ended March 31, 2025 and 2024 was (53.0)% and (12.8)%, respectively, primarily driven by U.S. operating losses with no tax benefit as the deferred tax assets are subject to a full valuation allowance, non-creditable withholding taxes in the U.S. and jurisdictions with no valuation allowance that are subject to tax.

The company evaluates quarterly the realizability of its deferred tax assets by assessing its valuation allowance and by adjusting such amount, if necessary. The company records a tax provision or benefit for those international subsidiaries that do not have a full valuation allowance against their deferred tax assets. Any profit or loss recorded for the company's U.S. operations will have no provision or benefit associated with it due to the company's valuation allowance, except with respect to refundable tax credits and withholding taxes not creditable against future taxable income. As a result, the company's provision or benefit for taxes may vary significantly period to period depending on the geographic distribution of income.

The realization of the company's net deferred tax assets is primarily dependent on the ability to generate sustained taxable income in various jurisdictions. Judgment is required to estimate forecasted future taxable income, which may be impacted by future business developments, actual results, strategic operational and tax initiatives, legislative, and other economic factors and developments.

It is at least reasonably possible that the company's judgment about the need for, and level of, existing valuation allowances could change in the near term based on changes in objective evidence such as further sustained income or loss in certain jurisdictions, as well as the other factors discussed above, primarily in certain jurisdictions outside of the United States. As such, the company will continue to monitor income levels and mix among jurisdictions, potential changes to the company's operating and tax model, and other legislative or global developments in its determination. It is reasonably possible that such changes could result in a material impact to the company's valuation allowance within the next 12 months. Any increase or decrease in the valuation allowance would result in additional or lower income tax expense in that period and could have a significant impact on that period's earnings.

The net loss attributable to Unisys Corporation for the three months ended March 31, 2025 was \$29.5 million, or \$0.42 per diluted share, compared with a loss of \$149.5 million, or \$2.18 per diluted share, for the three months ended March 31, 2024. The net loss for the three months ended March 31, 2024 included \$132.3 million of a U.S. pension plan settlement loss, net of tax.

The following table represents Ex-L&S and L&S financial measures:

<i>(In millions, except for numbers presented as percentages)</i>	Three Months Ended March 31,	
	2025	2024
L&S revenue	\$ 71.1	\$ 93.2
Ex L&S revenue	361.0	394.6
Total revenue	<u>\$ 432.1</u>	<u>\$ 487.8</u>
L&S gross profit	\$ 43.3	\$ 64.8
Ex-L&S gross profit	64.2	71.2
Total gross profit	<u>\$ 107.5</u>	<u>\$ 136.0</u>
L&S gross profit percent	60.9 %	69.5 %
Ex-L&S gross profit percent	17.8 %	18.0 %
Total gross profit percent	24.9 %	27.9 %

Segment results

The company's reportable segments are as follows:

- Digital Workplace Solutions (DWS), which provides workplace solutions featuring intelligent workplace services, proactive experience management and collaboration tools to support business growth;
- Cloud, Applications & Infrastructure Solutions (CA&I), which provides digital transformation in the areas of cloud migration and management, applications and infrastructure transformation and modernization solutions; and
- Enterprise Computing Solutions (ECS), which provides solutions that harness secure, high-intensity enterprise computing and enable digital services through software-defined operating environments.

The company evaluates the performance of the segments based on segment revenue and segment gross profit. Segment revenue and segment gross profit are exclusive of certain activities and expenses that are not allocated to specific segments including the business activities related to the company's United Kingdom business process outsourcing consolidated joint venture and certain expenses such as cost reduction charges, amortization of purchased intangibles and unusual and nonrecurring items that are not allocated to specific segments. These amounts are combined within other revenue and other gross profit (loss) to arrive at consolidated revenue and consolidated gross profit (loss). See Note 15 of the Notes to Consolidated Financial Statements for the reconciliations of segment revenue to total consolidated revenue and segment gross profit to total consolidated loss before income taxes.

Three months ended March 31, 2025 compared with the three months ended March 31, 2024

A summary of the company's operations by segment is presented below:

	Total Segments	DWS	CA&I	ECS
<i>(In millions, except for numbers presented as percentages)</i>				
Three Months Ended March 31, 2025				
Revenue	<u>\$ 413.9</u>	<u>\$ 118.6</u>	<u>\$ 176.6</u>	<u>\$ 118.7</u>
Gross profit percent	<u>26.1 %</u>	<u>14.2 %</u>	<u>19.5 %</u>	<u>47.7 %</u>
Three Months Ended March 31, 2024				
Revenue	<u>\$ 460.0</u>	<u>\$ 132.3</u>	<u>\$ 188.4</u>	<u>\$ 139.3</u>
Gross profit percent	<u>28.6 %</u>	<u>14.4 %</u>	<u>19.4 %</u>	<u>54.6 %</u>

DWS revenue was \$118.6 million for the three months ended March 31, 2025 and \$132.3 million for the three months ended March 31, 2024, a decrease of 10.4%. The decrease in revenue was primarily driven by lower volume with clients. Foreign currency fluctuations had a 3 percentage-point negative impact on DWS revenue in the current period compared with the prior-year period. Gross profit percent was 14.2% in the current period compared with 14.4% in the prior-year period.

CA&I revenue was \$176.6 million for the three months ended March 31, 2025 and \$188.4 million for the three months ended March 31, 2024, a decrease of 6.3%. The decrease in revenue was primarily driven by lower volume with existing clients due to the timing of project work. Foreign currency fluctuations had a 3 percentage-point negative impact on CA&I revenue in the current period compared with the prior-year period. Gross profit percent was 19.5% in the current period compared with 19.4% in the prior-year period.

ECS revenue was \$118.7 million for the three months ended March 31, 2025 and \$139.3 million for the three months ended March 31, 2024, a decrease of 14.8%. Foreign currency fluctuations had a 4 percentage-point negative impact on ECS revenue in the current period compared with the prior-year period. Gross profit percent was 47.7% in the current period compared with 54.6% in the prior-year period. The decrease in revenue and gross profit was primarily driven by the timing of software license renewals.

Total Contract Value and Backlog

Total Contract Value (TCV) represents the initial estimated revenue related to contracts signed in the period without regard for early termination or revenue recognition rules. Changes to contracts and scope are treated as TCV only to the extent of the incremental new value. New Business TCV represents TCV attributable to expansion and new scope for existing clients and new logo contracts. L&S TCV is driven by software license renewals, and as such, changes in timing or terms of renewals can lead to fluctuations from period to period. Measuring TCV involves the use of estimates and judgments and the extent and timing of conversion of TCV to revenue may be impacted by, among other factors, the types of services and solutions sold, contract duration, the pace of client spending, actual volumes of services delivered as compared to the volumes anticipated at the time of contract signing, and contract modifications, including terminations, over the lifetime of a contract.

Backlog represents the estimated amount of future revenue to be recognized under contracted work, which has not yet been delivered or performed. The timing of conversion of backlog to revenue may be impacted by, among other factors, the timing of execution, the extension or early termination of existing contracts with or without penalty, adjustments to estimates in pricing or volumes for previously included contracts, seasonality and foreign currency exchange rates.

The following table summarizes the company's TCV metrics.

	Three Months Ended March 31,		% Change
	2025	2024	
<i>(In millions, except numbers presented as percentages)</i>			
Ex-L&S New Business	\$ 337	\$ 184	83 %
Ex-L&S Renewals	76	81	(6)%
L&S Renewals	21	105	(80)%
Total TCV	<u>\$ 434</u>	<u>\$ 370</u>	17 %

Total TCV was \$434 million for the three months ended March 31, 2025 and \$370 million for the three months ended March 31, 2024, an increase of 17% primarily driven by new logo signings.

Backlog was \$2.89 billion as of March 31, 2025 compared to \$2.78 billion as of March 31, 2024, an increase of 4%. The increase in backlog was primarily driven by new logo contracts within DWS.

The company believes that actual revenue reflects the most relevant measure necessary to understand the company's results of operations, but TCV can be a useful leading indicator of the company's ability to generate future revenue over time and backlog can be a useful metric and indicator of the company's estimate of contracted revenue to be realized in the future, in each case subject to certain inherent limitations as explained above. TCV and backlog should not be relied upon as substitutes for, or considered in isolation from, measures in accordance with generally accepted accounting principles in the United States of America.

Financial condition

The company's principal sources of liquidity are cash on hand, cash from operations and its revolving credit facility, discussed below. The company and certain international subsidiaries have access to uncommitted lines of credit from various banks. The company believes that it will have adequate sources of liquidity to meet its expected cash requirements for at least the next twelve months.

Cash and cash equivalents at March 31, 2025 were \$393.1 million compared to \$376.5 million at December 31, 2024.

As of March 31, 2025, \$271.2 million of cash and cash equivalents were held by the company's foreign subsidiaries and branches operating outside of the U.S. The company may not be able to readily transfer approximately one-fifth of these funds out of the country in which they are located as a result of local restrictions, contractual or other legal arrangements or

commercial considerations. Additionally, any transfers of these funds to the U.S. in the future may require the company to accrue or pay withholding or other taxes on a portion of the amount transferred. At March 31, 2025, the company maintained cash balances in various operating accounts in excess of federally insured limits. The company monitors this risk by evaluating the creditworthiness of the financial institutions.

During the three months ended March 31, 2025, cash provided by operations was \$33.3 million compared to cash provided of \$23.8 million during the three months ended March 31, 2024, primarily driven by working capital improvement.

Cash used for investing activities during the three months ended March 31, 2025 was \$20.3 million compared to cash usage of \$18.8 million during the three months ended March 31, 2024. Net purchases of foreign exchange forward contracts were \$0.1 million for the three months ended March 31, 2025 compared with net proceeds of \$1.2 million in the prior-year period. Proceeds from foreign exchange forward contracts and purchases of foreign exchange forward contracts represent derivative financial instruments used to reduce the company's currency exposure to market risks from changes in foreign currency exchange rates. In the current period, the investment in marketable software was \$11.2 million compared with \$13.2 million in the prior-year period, capital additions of properties and other assets were \$8.9 million compared with \$6.7 million in the prior-year period.

Cash used for financing activities during the three months ended March 31, 2025 was \$4.0 million compared to cash used of \$7.7 million during the three months ended March 31, 2024.

At the end of each year, the company estimates its future cash contributions to its global defined benefit pension plans based on year-end pension data, assumptions and agreements. In 2024, the company made cash contributions of \$21.9 million primarily to its international defined benefit pension plans. Based on current legislation, global regulations, recent interest rates and expected returns, the company estimates future total cash contributions to its U.S. and non-U.S. defined benefit pension plans of approximately \$91 million in 2025 and approximately \$122 million in 2026. For the three months ended March 31, 2025 and 2024, the company made cash contributions of \$9.2 million and \$6.4 million, respectively.

If the company is not able to generate sufficient cash flows from operations, it may need to obtain additional funding in order to make these contributions. Any material deterioration in the value of the company's global defined benefit pension plan assets, as well as changes in pension legislation, volatility in the capital markets, discount rate changes, asset return changes, or changes in economic or demographic trends, could require the company to make cash contributions in different amounts and on a different schedule than previously estimated.

The company will continue to evaluate opportunities for additional reduction of its global defined benefit pension obligations in future periods depending on overall market conditions. Due to the company's significant pension and postretirement plans accumulated other comprehensive losses, future group annuity contract purchases, if executed, could result in material non-cash settlement losses.

At March 31, 2025, total debt was \$494.8 million compared to \$493.2 million at December 31, 2024.

The company has a secured revolving credit facility (the Amended and Restated ABL Credit Facility), which matures on October 29, 2027 and provides for revolving loans and letters of credit up to an aggregate amount of \$125.0 million (with a limit on letters of credit of \$40.0 million), with an accordion feature provision allowing for the aggregate amount available under the credit facility to be increased up to \$155.0 million upon the satisfaction of certain specified conditions. Availability under the credit facility is subject to a borrowing base calculated by reference to the company's receivables. At March 31, 2025, the company had no borrowings and \$7.4 million of letters of credit outstanding. Availability under the credit facility was \$82.5 million, net of letters of credit issued. Any borrowings under the facility will be subject to variable interest rates.

The Amended and Restated ABL Credit Facility is subject to a springing maturity, under which the Amended and Restated ABL Credit Facility will immediately mature 91 days prior to the maturity date of the company's 6.875% Senior Secured Notes due 2027 (the 2027 Notes) or any date on which contributions to pension funds in the United States in an amount in excess of \$100.0 million are required to be paid unless the company is able to meet certain conditions, including that the company has the liquidity (as defined in the Amended and Restated ABL Credit Facility) to cash settle the remaining outstanding balance of the 2027 Notes or the amount of such pension payments, as applicable, no default or event of default has occurred under the Amended and Restated ABL Credit Facility, the company's liquidity is above \$130.0 million and the company is in compliance with the then applicable fixed charge coverage ratio on a pro forma basis.

The Amended and Restated ABL Credit Facility is guaranteed by Unisys Holding Corporation, Unisys NPL, Inc. and Unisys AP Investment Company I, each of which is a U.S. corporation that is directly or indirectly owned by the company (the subsidiary guarantors). The facility is secured by the assets of the company and the subsidiary guarantors, other than certain excluded assets, under a security agreement entered into by the company and the subsidiary guarantors in favor of Bank of America, N.A., as agent for the lenders under the credit facility.

The company is required to maintain a minimum fixed charge coverage ratio if the availability under the Amended and Restated ABL Credit Facility falls below the greater of 10% of the lenders' commitments under the facility and \$12.5 million.

The Amended and Restated ABL Credit Facility contains customary representations and warranties, including, but not limited to, that there has been no material adverse change in the company's business, properties, operations or financial condition. The Amended and Restated ABL Credit Facility includes restrictions on the ability of the company and its subsidiaries to, among other things, incur other debt or liens, dispose of assets and make acquisitions, loans and investments, repurchase its equity, and prepay other debt. These restrictions are subject to several important limitations and exceptions. Events of default include non-payment, failure to comply with covenants, materially incorrect representations and warranties, change of control and default under other debt aggregating at least \$50.0 million, subject to relevant cure periods, as applicable.

At March 31, 2025, the company has met all covenants and conditions under its various lending and funding agreements. For at least the next 12 months, the company expects to continue to meet these covenants and conditions.

From time to time, the company may explore a variety of additional debt and equity sources to fund its liquidity and capital needs.

The company may, from time to time, redeem, tender for, or repurchase its securities in the open market or in privately negotiated transactions depending upon availability, market conditions and other factors.

The company does not have any off-balance sheet arrangements that are material or reasonably likely to become material to its financial condition or results of operations.

Critical accounting policies and estimates

There have been no significant changes to the company's critical accounting policies and estimates as reported in its Annual Report on Form 10-K for the year ended December 31, 2024.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

There has been no material change in the company's assessment of its sensitivity to market risk since its disclosure in its Annual Report on Form 10-K for the year ended December 31, 2024.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

As of the end of the period covered by this Quarterly Report, management performed, with the participation of the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO), an evaluation of the effectiveness of the company's disclosure controls and procedures as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934, as amended (the Exchange Act). In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives. Based upon that evaluation, the CEO and the CFO concluded that, as of March 31, 2025, the company's disclosure controls and procedures were effective to provide reasonable assurance that information required to be disclosed in our Exchange Act reports is recorded, processed, summarized and reported within the time periods specified by the U.S. Securities and Exchange Commission (SEC), and that such information is accumulated and communicated to management, including the CEO and CFO, as appropriate, to allow timely decisions regarding required disclosure.

Changes in Internal Control Over Financial Reporting

There have been no changes in our internal control over financial reporting during the quarter ended March 31, 2025, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Part II - OTHER INFORMATION

Item 1. Legal Proceedings

Information with respect to legal proceedings is set forth in Note 12 of the Notes to Consolidated Financial Statements, and such information is incorporated herein by reference.

Item 1A. Risk Factors

There have been no material changes to the “Risk Factors” in Part I, Item 1A of the company’s Annual Report on Form 10-K for the year ended December 31, 2024.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None

Item 5. Other Information

During the three months ended March 31, 2025, none of our directors or officers (as defined in Rule 16a-1(f) of the Securities Exchange Act of 1934, as amended) adopted or terminated a Rule 10b5-1 trading arrangement or non-Rule 10b5-1 trading arrangement (as such terms are defined in Item 408(a) of Regulation S-K of the Securities Act of 1933, as amended).

Item 6. Exhibits

See Exhibit Index

EXHIBIT INDEX

Exhibit Number	Description
10.1	<u>Form of TSR-Based Cash Award Agreement</u>
10.2	<u>Form Profit-Based Cash Award Agreement</u>
10.3	<u>Form of Restricted Stock Unit Agreement</u>
31.1	<u>Certification of Michael M. Thomson, Chief Executive Officer, pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as amended</u>
31.2	<u>Certification of Debra McCann, Chief Financial Officer, pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as amended</u>
32.1	<u>Certification of Michael M. Thomson, Chief Executive Officer, pursuant to Rule 13a-14(b) or Rule 15d-14(b) of the Securities Exchange Act of 1934, as amended, and Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350</u>
32.2	<u>Certification of Debra McCann, Chief Financial Officer, pursuant to Rule 13a-14(b) or Rule 15d-14(b) of the Securities Exchange Act of 1934, as amended, and Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350</u>
101	The following financial information from Unisys Corporation's Quarterly Report on Form 10-Q for the quarter ended March 31, 2025 formatted in Inline XBRL (Extensible Business Reporting Language) includes: (i) the Consolidated Statements of Income (Loss), (ii) the Consolidated Statements of Comprehensive Income (Loss), (iii) the Consolidated Balance Sheets, (iv) the Consolidated Statements of Cash Flows, (v) the Consolidated Statements of Equity (Deficit), and (vi) Notes to Consolidated Financial Statements
104	Cover page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

UNISYS CORPORATION

Date: May 1, 2025

By: /s/ Debra McCann
Debra McCann
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

By: /s/ David Brown
David Brown
Vice President, Chief Accounting Officer and Corporate
Controller
(Principal Accounting Officer)

Exhibit 10.1

UNISYS CORPORATION
2024 Long-Term Incentive and Equity Compensation Plan
TSR-Based Cash Award Agreement

In order for the Award provided hereunder to become effective, this Agreement must be accepted electronically by Grantee within thirty (30) days of receipt. In the event that this Agreement is not accepted electronically by Grantee within this time period, Grantee shall be deemed to have rejected the Award.

1. Subject to all provisions hereof and to all of the terms and conditions of the Unisys Corporation 2024 Long-Term Incentive and Equity Compensation Plan (the “Plan”), incorporated by this reference herein, Unisys Corporation, a Delaware corporation (“Unisys” or the “Company”), hereby grants to the grantee named below (“Grantee”) a TSR-based cash award (the “Award”) in accordance with Section 10 of the Plan. Each Award represents an obligation of the Company to make a cash payment to Grantee on (i) the applicable vesting date or (ii) such earlier date as payment may be due under this agreement (together with Appendix A, Appendix B, and any applicable country-specific terms and provisions set forth in the addendum and the attachments to the addendum (collectively, the “Addendum”), the “Agreement”), for each Award that vests on such date, provided that the conditions precedent to such payment have been satisfied and provided that no termination of employment or service has occurred prior to the respective vesting date (unless otherwise provided in the Plan or this Agreement). Unless otherwise provided in the Addendum, the Award is payable in cash in USD into a brokerage account set up for Grantee in the United States.

Grantee: #ParticipantName#

Target Payment: #QuantityGranted#

Date of Grant: #GrantDate#

Vesting Date: The Vesting Date is set forth in Appendix A to this Agreement.

Capitalized terms used and not defined herein shall have the respective meanings assigned to such terms in the Plan. For purposes of this Agreement, to the extent Grantee is not employed by the Company, “Employer” means the subsidiary of the Company that employs Grantee.

The terms of the Award are as follows:

2. Every notice relating to this Agreement shall be in writing and shall be effective when received or with date of posting if by registered mail with return receipt requested, postage prepaid. All notices to the Company shall be addressed to the Company as indicated in Section 25 of the Plan. Notices to Grantee shall be addressed and delivered as provided in Section 25 of the Plan. Either party, by notice to the other, may designate a different address to which notices shall be sent. Any notice by the Company to Grantee at his or her last designated address shall be effective to bind Grantee and any other person who acquires rights or a claim thereto under this Agreement.
3. Grantee’s right to any payment under this Award may not be assigned, transferred (other than by will or the laws of descent and distribution), pledged or sold.

4. Except as otherwise provided under the terms of the Plan or this Agreement, including in paragraphs 5, 6 and 7 of this Agreement, all Awards granted under this Agreement that have not vested will be forfeited and all rights of Grantee with respect to such Awards will terminate without any payment by the Company upon termination of employment or service by Grantee or by the Employer prior to the applicable vesting date for such Awards, as set forth in Appendix A (the "Vesting Date").

For purposes of this Award, termination of employment or service (for any reason whatsoever and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Grantee is employed or providing services to the Employer or the terms of Grantee's employment or service contract, if any) is deemed to occur effective as of the date that Grantee is no longer actively employed or providing services to the Employer and will not be extended by any notice period (e.g., Grantee's period of employment or service with the Employer or any other subsidiary would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where Grantee is employed or providing services to the Employer or the terms of Grantee's employment or service contract, if any). The Company shall have the sole discretion to determine when Grantee is no longer actively employed or providing services to the Employer for purposes of the Award (including whether Grantee may still be considered to be providing such services while on a leave of absence).

5. In the event Grantee's termination of employment or service occurs due to Grantee's death and the Award is unvested and outstanding as of the date of Grantee's termination, then in full satisfaction of Grantee's rights hereunder, the Award will immediately become vested with respect to the Target Payment amount.

6. In the event Grantee's termination of employment or service by the Employer occurs due to Disability (as defined in Appendix B to this Agreement) and the Award is unvested and outstanding as of the date of Grantee's termination, then in full satisfaction of Grantee's rights hereunder, the Award will immediately become vested with respect to the Target Payment amount. Notwithstanding any other provision of the Plan or this Agreement to the contrary, including Section 27(t) of the Plan, "Disability" shall be defined pursuant to Title 42 USC § 12102, as provided in Appendix B to this Agreement.

7. In the event Grantee's employment or service is terminated within two years following the date of a Change in Control either (i) by the Employer other than for Cause, or (ii) by Grantee for Good Reason, and the Award is unvested and outstanding as of the date of Grantee's termination of employment or service, then in full satisfaction of Grantee's rights hereunder, the Award will become vested in accordance with the rules under Section 14(b) of the Plan (including, without limitation, the rule requiring that Grantee execute a release of claims in a form reasonably prescribed by the Company as a condition of such accelerated vesting). This paragraph 7 will not be applicable to the Award if the Change in Control results from Grantee's beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) of Stock or Voting Securities.

8. Each payment that may become due hereunder shall be made only in cash. Except as otherwise provided in paragraph 18, such payment will be made to Grantee as soon as practicable after the relevant Vesting Date or other vesting event under this Agreement but in any event within the period ending two and one-half months following the earlier of the end of the taxable year of the Company or the taxable year of Grantee which, in each case, includes the Vesting Date or other vesting event.

9. Any dispute or disagreement arising under or as a result of this Agreement, shall be determined by the Committee (or, as to the provisions contained in paragraph 10 hereof, by the Company), or its designee, in its sole discretion and any such determination and interpretation or other action taken by said Committee (or, as to the provisions contained in paragraph 10 hereof, by the Company), or its designee, pursuant to the provisions of the Plan shall be binding and conclusive for all purposes whatsoever.

10. The greatest assets of Unisys¹ are its employees, technology and customers. In recognition of the increased risk of unfairly losing any of these assets to its competitors, Unisys has adopted the following policy. By accepting this Award, Grantee agrees that:

10.1 Except as illegal or unenforceable under applicable law, during employment and for twelve months after leaving Unisys, Grantee will not: (a) directly or indirectly solicit or attempt to influence any employee of Unisys with whom Grantee worked to terminate his or her employment with Unisys, except as directed by Unisys; (b) directly or indirectly solicit or divert to any competing business any customer or prospective customer to which Grantee was assigned at any time during the eighteen months prior to leaving Unisys; or (c) perform services for any Unisys customer or, where allowed by law, prospective customer, of the type Grantee provided while employed by Unisys for any Unisys customer or, where allowed by law, prospective customer for which Grantee worked at any time during the eighteen months prior to leaving Unisys. Grantee acknowledges that by performing services for such customers, it is diverting business opportunities from Unisys.

10.2 Grantee previously signed the Unisys Employee Proprietary Information, Invention and Non-Competition Agreement in which he or she agreed not to disclose, transfer, retain or copy any confidential or proprietary information during or after the term of Grantee's employment, and Grantee acknowledges his or her continuing obligations under that agreement. Grantee shall be bound by the terms of the Employee Proprietary Information, Invention and Non-Competition Agreement and the restrictions set out in this paragraph 10 of this Agreement vis-à-vis the Company or the Employer, as applicable, and all restrictions and limitations set out in these agreements are in addition to and not in substitution of any other restrictive covenants (similar or otherwise) that Grantee might be bound by vis-à-vis the Company or the Employer, as applicable, by virtue of his or her contract of employment or other agreements executed between Grantee and the Company or the Employer, as applicable, which restrictive covenants shall remain in full force and continue to apply, notwithstanding any provisions to the contrary in this Agreement and/or the Employee Proprietary Information, Invention and Non-Competition Agreement. Grantee is hereby notified that, pursuant to Title 18 USC § 1833(b), he or she may not be held criminally or civilly liable under any federal or state trade secret law for disclosure of a trade secret: (i) made in confidence to a government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law; and/or (ii) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, Grantee is notified that he or she may disclose a trade secret to his or her attorney and use the trade secret information in a lawsuit alleging retaliation based on the reporting of a suspected violation of law, so long as any document containing the trade secret is filed under seal and the individual does not disclose the trade secret except pursuant to court order.

10.3 Grantee agrees that Unisys shall be entitled to seek preliminary and permanent injunctive relief, in the event of a breach or threatened breach of any of the covenants contained in this paragraph 10.

10.4 Grantee agrees that Unisys may assign the right to enforce the non-solicitation and non-competition obligations of Grantee described in paragraph 10.1 to its successors and assigns without any further consent from Grantee.

10.5 The provisions contained in this paragraph 10 shall survive after Grantee's termination of employment or service or any changes in Grantee's title, job duties or compensation, and may not be modified or amended except by a writing executed by Grantee and the Chair of the Board of the Company.

10.6 Grantee agrees, after having the opportunity to take legal advice and having regard to all the circumstances, that the restrictions in Section 10.1 are reasonable and necessary but no more than sufficient for the protection of the goodwill of the businesses of Unisys and the legitimate commercial interests of Unisys and that they

¹For purposes of this paragraph 10, the term "Unisys" shall include the Company and all of its subsidiaries.

do not unreasonably impose limitations on Grantee's ability to earn a living. Unisys and Grantee agree that: (a) each restriction in Section 10.1 shall be read and construed independently of the other restrictions in that section so that if one or more are found to be void or unenforceable as an unreasonable restraint of trade or for any other reason the remaining Restrictions shall not be affected; and (b) if any restriction in Section 10.1 is found to be void but would be valid and enforceable if some part of it were deleted or reformed, the restriction shall apply with the deletions or reforms that are necessary to make it valid and enforceable.

10.7 Grantee agrees that the benefits received under this Agreement are adequate consideration, sufficient to make the covenants in Section 10 immediately binding and enforceable against Grantee. Grantee understands that the restrictions in Section 10.1 are limited in geographic scope to the United States and any other country in which the Company is engaged in business (or actively planning to engage in business) at the time Grantee's employment with Unisys ends.

10.8 Grantee understands that they have a right to consult with an attorney regarding the Agreement and that they were advised by the Company to do so. Grantee also acknowledges that they received the Agreement at least fourteen (14) days before Participant is required to sign the Agreement.

10.9 Nothing in this Agreement prohibits Grantee from (i) opposing an event or conduct that Grantee reasonably believes is a violation of law, including criminal conduct, discrimination, harassment, retaliation, a safety or health violation, or other unlawful employment practices (whether in the workplace or at a work-related event), (ii) disclosing sexual assault or sexual harassment (in the workplace, at work-related events, between employees or between an employer and an employee or otherwise); or (iii) reporting such an event or conduct to Grantee's attorney, law enforcement, or the relevant law-enforcement agency (such as the Securities and Exchange Commission, Department of Labor, Occupational Safety and Health Administration, Equal Employment Opportunity Commission, or the state or local human rights agency), or (iv) making any truthful statements or disclosures required by law or otherwise cooperating in an investigation conducted by any government agency (collectively referred to as "Protected Conduct"). Further, nothing requires notice to or approval from the Company before engaging in such Protected Conduct.

11. In accepting the Award, Grantee acknowledges, understands and agrees that: (i) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Board at any time, to the extent permitted by the Plan; (ii) the Plan is operated and the Awards are granted solely by the Company and only the Company is a party to this Agreement; accordingly, any rights Grantee may have under this Agreement may be raised only against the Company but not any subsidiary of the Company (including, but not limited to, the Employer); (iii) no subsidiary of the Company (including, but not limited to, the Employer) has any obligation to make any payment of any kind to Grantee under this Agreement; (iv) the grant of the Award is exceptional, voluntary and occasional and does not create any contractual or other right to receive future awards or benefits in lieu thereof ; (v) all decisions with respect to future awards, if any, will be at the sole discretion of the Committee or its designee; (vi) the grant of the Award and Grantee's participation in the Plan shall not create a right to employment with the Company or the Employer, and shall not interfere with the ability of the Employer to terminate Grantee's employment or service relationship (if any) at any time; (vii) Grantee's participation in the Plan is voluntary; (viii) the Award, and the income from and value of same, are extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Company, the Employer or any other subsidiary, and are outside the scope of Grantee's employment or service contract, if any; (ix) the Award, and the income from and value of same, are not intended to replace any pension rights or compensation; (x) the Award, and the income from and value of same, are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, holiday pay, bonuses, long-service awards, pension, retirement or welfare benefits or similar mandatory payments; (xi) unless otherwise agreed with the Company, the Award, and the income from and value of same, are not granted as

consideration for, or in connection with, the service Grantee may provide as a director of any subsidiary; (xii) the future value of the Award is unknown, indeterminable, and cannot be predicted with certainty; (xiii) no claim or entitlement to compensation shall arise from forfeiture of the Award resulting from Grantee's termination of employment or service (regardless of the reason for such termination and whether or not the termination is later found to be invalid or in breach of employment laws in the jurisdiction where Grantee is employed or providing services to the Employer or the terms of Grantee's employment or service contract, if any); (xiv) the Award and the benefits under the Plan, if any, will not automatically transfer to another company in the case of a merger, take-over or transfer of liability involving the Company and unless otherwise provided in the Plan or by the Company in its sole discretion, the Award and the benefits evidenced by this Agreement do not create any entitlement to have the Award or any such benefits transferred to, or assumed by, another company or be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company; (xv) if Grantee is employed or providing services outside the United States of America, neither the Company, the Employer nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between Grantee's local currency and the United States Dollar that may affect the value of the Award or of any amounts due to Grantee pursuant to the settlement of the Award; and (xvi) in the event the Company is required to prepare an accounting restatement, the Award, and any amounts received in respect of the Award, may be subject to forfeiture or recoupment, to the extent required from time to time by applicable law or by a policy adopted by the Company, including the Executive Clawback Policy for Recoupment of Erroneously Awarded Compensation, but provided such forfeiture or recoupment is permitted under applicable law.

12. Grantee acknowledges that neither the Company nor the Employer (or any other subsidiary) is providing any tax, legal or financial advice, nor is the Company or the Employer (or any other subsidiary) making any recommendations regarding Grantee's participation in the Plan. Grantee should consult with his or her own personal tax, legal and financial advisors regarding Grantee's participation in the Plan before taking any action related to the Plan.

13. Regardless of any action the Company or the Employer takes with respect to any or all income tax, employment tax, social insurance, social security, national insurance contribution, payroll tax, contributions, levies payroll tax, fringe benefits tax, payment on account or other tax-related items related to Grantee's participation in the Plan and legally applicable to him or her ("Tax-Related Items"), Grantee acknowledges that the ultimate liability for all Tax-Related Items is and remains Grantee's responsibility and may exceed the amount, if any, actually withheld by the Company or the Employer. Grantee further acknowledges that the Company and/or the Employer (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including, but not limited to, the grant, vesting or settlement of the Award; and (b) do not commit to and are under no obligation to structure the terms of the Award or any aspect of the Award to reduce or eliminate Grantee's liability for Tax-Related Items or achieve any particular tax result. Further, if Grantee is subject to tax in more than one jurisdiction, Grantee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

In connection with any relevant taxable or tax withholding event, as applicable, Grantee will pay or make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, Grantee authorizes the Company and/or the Employer, or their respective agents, at their sole discretion, to satisfy their withholding obligations with regard to all Tax-Related Items by withholding from Grantee's wages or other cash compensation paid to Grantee by the Company and/or the Employer.

The Company and/or the Employer may withhold or account for Tax-Related Items by considering applicable statutory withholding amounts or other applicable withholding rates, including the maximum rate applicable in Grantee's jurisdiction. If Tax-Related Items are withheld in excess of Grantee's actual tax liability and Grantee

does not receive a refund of any over-withheld amount from the Company or the Employer, Grantee may seek a refund from the local tax authorities.

Finally, within ninety (90) days of any tax liability arising, Grantee shall pay to the Company and/or the Employer any amount of Tax-Related Items that the Company and/or the Employer may be required to withhold or account for as a result of Grantee's participation in the Plan that are not satisfied by the means previously described.

14. Grantee is hereby notified of the collection, use and transfer, in electronic or other form, of Grantee's personal data (and that of persons closely associated with Grantee) as described in this Agreement, any other Award grant materials and the Company's Global Associate Data Protection Notice. Such personal data may be collected, used and transferred by and among, as applicable, the Company, the Employer, any other subsidiary and any third parties assisting (presently or in the future) with the implementation, administration and management of the Plan, such as Fidelity Stock Plan Services, LLC ("Fidelity") or its successor for the exclusive purpose of implementing, administering and managing Grantee's participation in the Plan. The Company primarily relies on contractual grounds as the basis for the processing and transfer of the data, and additionally may need to rely on other legal grounds namely (i) the performance of this Agreement between the Company and the Grantee, and /or, (ii) legitimate interest to implement, administer and manage the Plan. Where required under applicable law, personal data also may be disclosed to certain securities or other regulatory authorities where the Company's shares are listed or traded or regulatory filings are made, or to certain tax authorities for compliance with the Company's, the Employer's and/or the Grantee's tax obligations. Grantee understands that the collection, use and transfer of his or her personal data (or that of persons closely associated with Grantee) is mandatory for compliance with applicable law and necessary for the performance of the Plan and that Grantee's refusal to provide such personal data would make it impossible for the Company to perform its contractual obligations and may affect Grantee's ability to participate in the Plan.

15. If one or more of the provisions of this Agreement shall be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the invalid, illegal or unenforceable provision shall be deemed null and void; however, to the extent permissible by law, any provisions which could be deemed null and void shall first be construed, interpreted or revised retroactively to permit this Agreement to be construed so as to foster the intent of this Agreement and the Plan.

16. Grantee acknowledges that he or she is proficient in the English language, or has consulted with an advisor who is sufficiently proficient in the English language so as to enable Grantee to understand the provisions of this Agreement and the Plan. If Grantee has received this Agreement or any other document related to the Award and/or the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

17. Subject to paragraph 2 above, the Company may, in its sole discretion, decide to deliver or receive any documents related to Grantee's current and future participation in the Plan by electronic means. Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

18. This Agreement is intended to comply with the short-term deferral rule set forth in regulations under Section 409A of the Code to avoid application of Section 409A of the Code to the Award; however, to the extent it is subsequently determined that the Award is deemed to be nonqualified deferred compensation subject to Section 409A of the Code, the Agreement is intended to comply in form and operation with Section 409A of the Code, and any ambiguities herein will be interpreted to so comply. Notwithstanding anything to the contrary in this Agreement, if

the Committee determines in its sole discretion that the Units are nonqualified deferred compensation under Section 409A of the Code, then (i) if Grantee is a "specified employee" within the meaning of Section 409A of the Code, Grantee's entitlement to settlement of the Award pursuant to paragraphs 6 and 7 shall be as provided in such paragraphs, but payment shall be made on the first business day of the seventh month following Grantee's termination of employment or service, (ii) for purposes of paragraphs 6 and 7, termination of employment or service shall be limited to those circumstances that constitute a "separation from service" within the meaning of Section 409A of the Code, and (iii) except as provided in subparagraph 18(i) hereof, payment will occur within sixty (60) days following the applicable Vesting Date or other settlement event under this Agreement, except as otherwise permitted under Section 409A of the Code in the case of Grantee's death. The Committee reserves the right, to the extent the Committee deems necessary or advisable in its sole discretion, to unilaterally amend or modify this Agreement as may be necessary to ensure that the Award is exempt from, or complies with, Section 409A of the Code, provided, however, that the Company makes no representation that this Agreement will be exempt from, or comply with, Section 409A of the Code and shall have no liability to Grantee or any other party if a payment under this Agreement that is intended to be exempt from, or compliant with, Section 409A of the Code is not so exempt or compliant or for any action taken by the Company with respect thereto.

19. The Award shall be subject to any special terms and provisions as set forth in the Addendum for Grantee's country, if any. Moreover, if Grantee relocates to another country during the life of the Award, the special terms and conditions for such country will apply to Grantee to the extent the Company determines in its sole discretion that the application of such terms and conditions is necessary or advisable for legal or administrative reasons.

20. This Agreement shall be governed by and construed under and in accordance with the laws of the Commonwealth of Pennsylvania in the United States of America, without giving effect to the conflict of laws provisions thereof, as provided in the Plan.

For purposes of any dispute, action or other proceeding that arises under or relates to this Award or this Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the Commonwealth of Pennsylvania in the United States of America, and agree that such litigation shall be conducted only in the courts of Montgomery County in the Commonwealth of Pennsylvania in the United States of America, or the federal courts of the United States of America for the Eastern District of Pennsylvania, where this Award is made and/or to be performed, and no other courts.

21. The Company reserves the right to impose other requirements on Grantee's participation in the Plan and on the Award, to the extent the Company determines in its sole discretion that it is necessary or advisable (including, but not limited to, legal or administrative reasons), and to require Grantee to sign and/or accept electronically, at the sole discretion of the Company, any additional agreements or undertakings that may be necessary to accomplish the foregoing as determined by the Company in its sole discretion.

22. Grantee agrees that the Committee or its designee shall have unilateral authority to amend the Plan and the Agreement without Grantee's consent to the extent necessary to comply with securities or other laws applicable to the Award.

23. Grantee acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by Grantee or any other grantee.

24. Depending on Grantee's country, the broker's country or the country in which shares of Stock are listed, Grantee may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, including the United States, the United Kingdom, Grantee's country, Fidelity's country or any other stock plan service provider's

country, which may affect Grantee's ability to directly or indirectly, for his or her self or a third party, accept, acquire, sell, attempt to sell or otherwise dispose of shares of Stock, rights to shares of Stock or rights linked to the value of shares of Stock during such times as Grantee is considered to have "inside information" regarding the Company (as defined by the laws or regulations in applicable jurisdictions). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders Grantee placed before Grantee possessed inside information. Furthermore, Grantee could be prohibited from (i) disclosing the inside information to any third party, including fellow employees (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Grantee acknowledges that it is Grantee's responsibility to comply with any applicable restrictions, and Grantee should consult with Grantee's own personal legal and financial advisors on this matter before taking any action related to the Plan.

25. Grantee acknowledges that, depending on Grantee's country, Grantee may be subject to certain foreign asset and/or account reporting requirements which may affect his or her ability to acquire or hold shares of Stock under the Plan or cash received from participating in the Plan (including from any dividends received or sale proceeds arising from the sale of shares of Stock) in a brokerage or bank account outside Grantee's country. Grantee may be required to report such accounts, assets or transactions to the tax or other authorities in his or her country. Grantee also may be required to repatriate sale proceeds or other funds received as a result of participating in the Plan to his or her country within a certain time after receipt. Grantee acknowledges that it is his or her responsibility to be compliant with such regulations, and Grantee should speak to his or her personal advisor on this matter.

26. To the extent applicable, all references to Grantee shall include Grantee's beneficiary in the case of Grantee's death during or after Grantee's termination of employment or service.

UNISYS CORPORATION

Michael Thomson
Chief Executive Officer and President

ONLINE ACCEPTANCE ACKNOWLEDGMENT:

I hereby **accept** my TSR-Based Cash Award ("Award") granted to me in accordance with and subject to the terms of this agreement (together with Appendix A, Appendix B and any applicable country-specific terms and provisions set forth in the addendum and any attachments to the addendum (collectively, the "Addendum"), the "Agreement") and the terms and restrictions of the Unisys Corporation 2024 Long-Term Incentive and Equity Compensation Plan. I acknowledge that I have read and understand the terms of this Agreement, and that I am familiar with and understand the terms of the Unisys Corporation 2024 Long-Term Incentive and Equity Compensation Plan, and that I agree to be bound thereby and by the actions of the Compensation and Human Resources Committee and of the Board of Directors of Unisys Corporation with respect thereto. I acknowledge that this Agreement and other Award materials were delivered or made available to me electronically and I hereby consent to the delivery of my Award materials, and any future materials relating to my Award, in such form. I also acknowledge that I am accepting my Award electronically and that such acceptance has the same force and effect as if I had signed and returned to Unisys Corporation a hard copy of the Agreement noting that I had accepted the Award. I acknowledge that I have been encouraged to discuss this matter with my financial, legal and tax advisors and that this acceptance is made knowingly.

OR

ONLINE REJECTION ACKNOWLEDGMENT:

I hereby **reject** my TSR-Based Cash Award ("Award") granted to me in accordance with and subject to the terms of this agreement (together with Appendix A, Appendix B and any applicable country-specific terms and provisions set forth in the addendum and any attachments to the addendum (collectively, the "Addendum"), the "Agreement") and the terms and restrictions of the Unisys Corporation 2024 Long-Term Incentive and Equity Compensation Plan. I acknowledge that I have read and understand the terms of this Agreement, and that I am familiar with and understand the terms of the Unisys Corporation 2024 Long-Term Incentive and Equity Compensation Plan. I acknowledge that this Agreement and other Award materials were delivered or made available to me electronically and I hereby consent to the delivery of my Award materials, and any future materials relating to my Award, in such form. I also acknowledge that I am rejecting my Award electronically and that such rejection has the same force and effect as if I had signed and returned to Unisys Corporation a hard copy of the Agreement noting that I had rejected the Award. I acknowledge that I have been encouraged to discuss this matter with my financial, legal and tax advisors and that this rejection is made knowingly. I further acknowledge that by rejecting the Award, I will not be entitled to any payment or benefit in lieu of the Award.

UNISYS CORPORATION

**2024 Long-Term Incentive and Equity Compensation Plan
TSR-Based Cash Award Agreement**

Certain capitalized terms used but not defined in this Appendix A have the meanings set forth in the Plan and/or Grantee's relevant Cash Award Agreement (together with Appendix A and any applicable country-specific terms and provisions set forth in the addendum and any attachments to the addendum (the "Addendum"), the "Agreement").

All of the Cash Awards granted under the Agreement are TSR-Based Cash.

[Year 1] (TSR-Based Cash) Metric and Performance Determination

The TSR-Based Cash performance metric will be the Company's total shareholder return (TSR) compared to that of the constituent members of the Russell 2000 Index, in each case for the period beginning January 1, [Year 1] and ending December 31, [Year 3] (the "Performance Period"), and in each case inclusive of dividends and stock splits and using a 30-trading day closing average to determine beginning and ending stock prices for the Performance Period (rTSR).

The rTSR will be measured from a percentile positioning perspective among the constituent companies of the Russell 2000 Index. The list of companies included are based on those in the Russell 2000 Index at the start of the Performance Period. Any companies that are either bankrupt, cease to have publicly reported stock prices or experience a merger/acquisition event during the Performance Period will be removed when determining final ranking results, unless such company is the surviving entity in a merger/acquisition and such company was a constituent of the index at the start of the Performance Period.

Performance Level	rTSR Ranking	Percentage of the Target Payment Earned ⁽¹⁾ ₍₂₎
Below Threshold	<25 th Percentile	0% of the Target Payment
Threshold	25 th Percentile	50% of the Target Payment
Target	55 th Percentile	100% of the Target Payment
Maximum	80 th Percentile or above	200% of the Target Payment

- (1) The percentage of the Target Payment earned at performance levels between Threshold and Target, or between Target and Maximum, will be interpolated on a straight-line basis.

- (2) The percentage of the Target Payment earned will be capped at 100% of the Target Payment if the Company's absolute TSR is negative for the Performance Period (as determined using the same methodology described above).

In accordance with Section 1 of the Plan, all interpretative questions relating to the determination of performance hereunder will be resolved by the Committee in its sole discretion.

[Year 1] TSR-Based Cash Vesting Date

Except as otherwise provided in Section 5, 6 or 7 of the Agreement, the percentage of the Target Payment earned hereunder, if any, will be determined in accordance with the table above and will vest on the later of the third anniversary of the Date of Grant or the date the Committee certifies the rTSR outcome for the Performance Period, provided Grantee then remains in employment or service with the Employer. Any portion of the Target Payment earned and vested hereunder will be paid at the time described in Section 8 of the Agreement.

To the extent not earned, as determined in accordance with the table above, this Award will be forfeited as of the end of the Performance Period.

UNISYS CORPORATION

2024 Long-Term Incentive and Equity Compensation Plan

TSR-Based Cash Award Agreement

Title 42 USC § 12102 – Definition of Disability:

(1) DISABILITY. The term “disability” means, with respect to an individual—

- (A) a physical or mental impairment that substantially limits one or more major life activities of such individual;
- (B) a record of such an impairment; or
- (C) being regarded as having such an impairment (as described in paragraph (3)).

(2) MAJOR LIFE ACTIVITIES

(A) In general

For purposes of paragraph (1), major life activities include, but are not limited to, caring for oneself, performing manual tasks, seeing, hearing, eating, sleeping, walking, standing, lifting, bending, speaking, breathing, learning, reading, concentrating, thinking, communicating, and working.

(B) Major bodily functions

For purposes of paragraph (1), a major life activity also includes the operation of a major bodily function, including but not limited to, functions of the immune system, normal cell growth, digestive, bowel, bladder, neurological, brain, respiratory, circulatory, endocrine, and reproductive functions.

(3) REGARDED AS HAVING SUCH AN IMPAIRMENT: For purposes of paragraph (1)(C):

(A) An individual meets the requirement of “being regarded as having such an impairment” if the individual establishes that he or she has been subjected to an action prohibited under this chapter because of an actual or perceived physical or mental impairment whether or not the impairment limits or is perceived to limit a major life activity.

(B) Paragraph (1)(C) shall not apply to impairments that are transitory and minor. A transitory impairment is an impairment with an actual or expected duration of six (6) months or less.

UNISYS CORPORATION
2024 Long-Term Incentive and Equity Compensation Plan

Addendum

Certain capitalized terms used but not defined in this addendum and the attachments to the addendum (collectively, the “Addendum”) have the meanings set forth in the Plan and/or the Agreement.

Terms and Conditions

This Addendum includes additional or different terms and conditions that govern the Award granted to Grantee under the Plan if Grantee resides and/or works in one of the states or countries listed below.

If Grantee is a citizen or resident of a country other than the one in which he or she is currently residing and/or working, transfers employment and/or residency after the Date of Grant, or is considered a resident of another country for local law purposes, the Company shall, in its sole discretion, determine to what extent the terms and conditions included herein will apply to Grantee.

Notifications

This Addendum also includes high level information regarding exchange controls and certain other issues of which Grantee should be aware with respect to his or her participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of February 2025. Such laws are often complex and change frequently. As a result, the Company strongly recommends that Grantee not rely on the information in this Addendum as the only source of information relating to the consequences of Grantee’s participation in the Plan (e.g., because the information may be out of date at the time that the Award vests).

In addition, the information contained herein is general in nature and may not apply to Grantee’s particular situation, and the Company is not in a position to assure Grantee of a particular result. Accordingly, Grantee should seek appropriate professional advice as to how the relevant laws in Grantee’s country may apply to his or her situation before taking any action. Grantee acknowledges that Grantee is responsible for ensuring compliance with any applicable foreign asset/account, exchange control and tax reporting and other requirements.

Finally, if Grantee is a citizen or resident of a country other than the one in which he or she is currently residing and/or working, transfers employment and/or residency after the Date of Grant, or is considered a resident of another country for local law purposes, the information contained herein may not be applicable in the same manner to Grantee.

UNITED STATES

California: If Grantee is a resident of California, then for so long as Grantee is a resident of California, Section 10.1 shall not apply after Grantee’s employment with Unisys ends. In addition, the choice of law and venue provisions in Section 20 shall not apply to Section 10 of this Agreement, and the law of the state in which Grantee resides when last employed by Unisys shall govern Section 10 of this Agreement. For the avoidance of doubt, nothing in this Agreement will require Grantee to adjudicate outside of California a claim relating to Section 10 arising in California

or in any other way deprive Grantee of the substantive protection of California law with respect to a controversy arising in California.

Colorado: If Grantee is a resident of Colorado, then for so long as the Participant is a resident of Colorado: (1) the scope of customers and clients subject to the restrictions in Section 10.1 (b) and (c) shall be modified to cover only those customers and clients with respect to which Grantee would have been provided trade secret information during their employment with Unisys; and (2) Grantee stipulates that the restrictions in Section 10.1 are reasonable and necessary for the protection of trade secrets within the meaning § 8-2-113(2)(b) (the “Colorado Noncompete Act”). In addition, the choice of law and venue provisions in Section 20 shall not apply to Section 10 of this Agreement, and the law of the state in which Grantee resides when last employed by Unisys shall govern Section 10 of this Agreement. For the avoidance of doubt, nothing in this Agreement will require Grantee to adjudicate outside of Colorado a claim relating to Section 10 arising in Colorado or in any other way deprive Grantee of the substantive protection of Colorado law with respect to a controversy arising in Colorado.

Minnesota: If Grantee is a resident of Minnesota, then for so long as Grantee is a resident of Minnesota, the restrictions in Sections 10.1 (c) shall not apply after Grantee’s employment with Unisys ends. In addition, the choice of law and venue provisions in Section 20 shall not apply to Section 10 of this Agreement, and the law of the state in which Grantee resides when last employed by Unisys shall govern Section 10 of this Agreement. For the avoidance of doubt, nothing in this Agreement will require Grantee to adjudicate outside of Minnesota a claim relating to Section 10 arising in Minnesota or in any other way deprive Grantee of the substantive protection of Minnesota law with respect to a controversy arising in Minnesota.

Washington: If Grantee is a resident of Washington, then for so long as Grantee is a resident of Washington, the choice of law and venue provisions in Section 20 shall not apply to Section 10 of this Agreement, and the law of the state in which Grantee resides when last employed by Unisys shall govern Section 10 of this Agreement. For the avoidance of doubt, nothing in this Agreement will require Grantee to adjudicate outside of Washington a claim relating to Section 10 arising in Washington or in any other way deprive Grantee of the substantive protection of Washington law with respect to a controversy arising in Washington.

AUSTRALIA

Notifications

Securities Law Information

The grant of the Awards is being made pursuant to Division 1A, Part 7.12 of the Corporations Act 2001 (Cth).

Tax Information

The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) (the “Act”) applies (subject to the conditions in that Act).

Exchange Control Information

Exchange control reporting is required for cash transactions exceeding AUD10,000 and for international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on behalf of Grantee. If there is no Australian bank involved in the transfer, Grantee will be required to file the report.

AUSTRIA

Notifications

Exchange Control Information

If Grantee holds cash outside Austria, Grantee may be subject to reporting obligations to the Austrian National Bank. Where the cash amounts held outside Austria meet or exceed a certain threshold, monthly reporting obligations apply as explained in the next paragraph.

If Grantee receives a dividend payment, there may be exchange control obligations if the cash proceeds are held outside of Austria. If the transaction volume of all accounts abroad meets or exceeds a certain threshold, the movements and balances of all accounts must be reported monthly, as of the last day of the month, on or before the 15th day of the following month, on the prescribed forms.

BELGIUM

There are no country-specific provisions for Belgium.

BRAZIL

Terms and Conditions

Acknowledgement of Nature of Award

This section supplements paragraph 11 of the Agreement:

Grantee agrees that, for all legal purposes, (i) the Plan is not a part of the terms and conditions of Grantee's employment; and (ii) the income from the Award, if any, is part of Grantee's remuneration from employment, for all purposes.

Compliance with Law

In accepting the grant of the Award, Grantee acknowledges his or her agreement to comply with applicable Brazilian laws including, without limitation, to report the income recognized in connection with the Award on his or her income tax return and to pay any and all applicable tax associated with the Award.

Notifications

Exchange Control Information

An annual declaration of assets and rights held outside of Brazil may need to be filed with the Central Bank of Brazil if Grantee holds assets or rights exceeding a specified aggregate value. *Grantee should consult with his or her personal financial advisor for further details regarding this requirement.*

Tax on Financial Transaction (IOF)

Repatriation of funds into Brazil and the conversion between BRL and USD associated with such fund transfers may be subject to the Tax on Financial Transactions. Grantee is responsible for complying with any applicable Tax on

Financial Transactions arising from his or her participation in the Plan. *Grantee should consult with his or her personal tax advisor for additional details.*

CANADA

Tax Obligation

Notwithstanding paragraph 13 of the Agreement, Grantee may satisfy any Tax-Related Items through alternate arrangements satisfactory to the Company prior to the arising of the obligation relating to the Tax-Related Items, otherwise such Tax-Related Items shall be satisfied as set forth in paragraph 13.

Termination of Employment

Notwithstanding anything else in the Plan or the Agreement (including paragraph 4 of the Agreement), for purposes of the Agreement, Grantee's employment or service with the Employer shall be deemed to end on the date on which Grantee ceases to be actively employed by the Employer, which term "actively employed" shall include any period for which Grantee is deemed to be actively employed for purposes of applicable employment standards legislation, and shall exclude any other period of non-working notice of termination or any notice period, whether mandated or implied under local law during which Grantee is not actually employed (e.g., garden leave or similar leave) or during or for which Grantee receives pay in lieu of notice or severance pay. The Company shall have the sole discretion to determine when Grantee is no longer actively employed for purposes of the Agreement without reference to any other agreement, written or oral, including Grantee's contract of employment, if applicable.

Securities Law Information

Shares of Stock acquired under the Plan are subject to certain restrictions on resale imposed by Canadian provincial and territorial securities laws, as applicable. Notwithstanding any other provision of the Plan to the contrary, any transfer or resale of any shares of Stock acquired by Grantee pursuant to the Plan must be in accordance with the resale rules under applicable Canadian provincial and territorial securities laws, including (a) Ontario Securities Commission Rule 72-503 Distributions Outside Canada ("72-503"), if Grantee is a resident in the Province of Ontario; and (b) National Instrument 45-102 Resale of Securities, if Grantee is a resident in the Provinces of Nova Scotia. In Ontario, the prospectus requirement does not apply to the first trade of shares of Stock issued in connection with the Stock Units, provided the conditions set forth in section 2.8 of 72-503 are satisfied. In Nova Scotia, the prospectus requirement does not apply to the first trade of shares of Stock issued in connection with the Restricted Stock Units, provided the conditions set forth in section 2.14 of 45-102 are satisfied. The shares of Stock acquired under the Plan may not be transferred or sold in Canada or to a Canadian resident other than in accordance with applicable provincial or territorial securities laws. Grantee is advised to consult Grantee's legal advisor prior to any resale of shares of Stock.

Data Protection

Paragraph 14 of the Agreement is replaced in its entirety with the following paragraph.

14. Grantee is hereby notified of the collection, use and transfer, in electronic or other form, of Grantee's personal information (and that of persons closely associated with Grantee) as described in this Agreement, any other Award grant materials and any applicable data protection notice and/or privacy policy/statement. Such personal information may be collected, used and transferred by and among, as applicable, the Company, the Employer, any other subsidiary and any third parties assisting (presently or in the future) with the implementation, administration and management of the Plan, such as Fidelity Stock Plan Services, LLC ("Fidelity") or its successor for the exclusive purpose of implementing, administering and managing

Grantee's participation in the Plan. The Company primarily relies on contractual grounds as the basis for the use and transfer of the personal information, and additionally may need to rely on other legal grounds namely (i) the performance of this Agreement between the Company and the Grantee, and /or, (ii) legitimate interest to implement, administer and manage the Plan. Where required under applicable law, personal information also may be disclosed to certain securities or other regulatory authorities where the Company's shares are listed or traded or regulatory filings are made, or to certain tax authorities for compliance with the Company's, the Employer's and/or the Grantee's tax obligations. Grantee understands that the collection, use and transfer of his or her personal information (or that of persons closely associated with Grantee) is mandatory for compliance with applicable law and necessary for the performance of the Plan and that Grantee's refusal to provide such personal information would make it impossible for the Company to perform its contractual obligations and may affect Grantee's ability to participate in the Plan.

Restrictive Covenants (for employees in Ontario): Paragraph 10.1 is replaced in its entirety with the following paragraph:

Except as illegal or unenforceable under applicable law, during employment and for twelve months after leaving Unisys, Grantee will not: (a) directly or indirectly solicit or attempt to influence any employee of Unisys to terminate his or her employment with Unisys, except as directed by Unisys; or (b) directly or indirectly solicit or divert to any competing business any customer or prospective customer to which Grantee was assigned at any time during the eighteen months prior to leaving Unisys.

The following provisions are applicable to Grantees who are resident in Quebec:

Data Protection

The following provision supplements Paragraph 14 of the Agreement:

Grantee hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information regarding Grantee's grant of Restricted Stock Units from all personnel, professional or not, involved in the administration and operation of the Plan. Grantee further authorizes the Company, any of its subsidiaries, and the administrator of the Plan to disclose and discuss Grantee's participation in the Plan with their advisors. Grantee further authorizes the Company and any of its subsidiaries to record such information and to keep such information in Grantee's employee file. Grantee acknowledges and agrees that Grantee's personal information, including any sensitive personal information, may be transferred or disclosed outside the province of Quebec, including to the United States. If applicable, Grantee also acknowledges that the Company, the Employer, any of its subsidiaries, and the administrator of the Plan may use technology for profiling purposes and make automated decisions that may have an impact on Grantee or the administration of the Plan.

French Language Documents

A French translation of the Agreement and the Plan may be made available to Grantee, to the extent the Company determines that such a translation is required. Grantee understands that, from time to time, additional information related to the offering of the Plan might be provided in English and such information may not be immediately available in French. However, if the Company determines that translation of such additional information is required, the Company will translate into French documents related to the offering of the Plan as soon as reasonably practicable. Notwithstanding anything to the contrary in the Agreement, and unless Grantee indicates otherwise, the French version of this document and certain other documents related to the Restricted Stock Units will govern Grantee's participation in the Plan.

Documents en français

Une traduction française du présent Contrat et du Régime pourrait être mise à la disposition du Bénéficiaire, dans la mesure où la Société détermine qu'une telle traduction est nécessaire. Le Bénéficiaire comprend que, de temps à autre, des informations supplémentaires relatives à l'offre du Régime peuvent être fournies en anglais et que ces informations peuvent ne pas être immédiatement disponibles en français. Cependant, si la Société détermine que la traduction de ces informations supplémentaires est nécessaire, la Société traduira en français les documents relatifs à l'offre du Régime dès que cela sera raisonnablement possible. Nonobstant toute disposition contraire de la Contrat, et sauf indication contraire fournie par le Bénéficiaire, la version française du présent document et de certains autres documents relatifs aux droits sur des actions assujettis à des restrictions (« RSUs ») régira la participation du Bénéficiaire au Régime.

COLOMBIA

Terms and Conditions

Labor Law Acknowledgement and Policy Statement

By voluntarily accepting the Award, Grantee acknowledges that no cash payment he or she may receive pursuant to the Restricted Stock Units will constitute a component of his or her “salary” under Article 15 of Law 50/1990 (Article 128 of the Colombian Labor Code), as may be amended from time to time, and will not be considered as made in the nature of a salary payment for any and all legal purposes, including, but not limited to, determining vacation pay, termination indemnities, payroll taxes or social insurance contributions. As the payments Grantee receives pursuant to the Awards are wholly discretionary, do not exclusively depend on Grantee’s performance and are not granted as direct remuneration for any services Grantee may provide, they will be considered of an extraordinary nature and will not be considered for the payment and/or calculation of any legal or extralegal benefit that may be determined based on Grantee’s salary.

Notifications

Securities Law Information

Nothing in this document should be construed as the making of a public offer of securities in Colombia.

Exchange Control Information

Payments for an investment originating in Colombia (and the liquidation of such investments) may be required to be transferred through the Colombian foreign exchange market (e.g., local banks). Grantee is responsible for complying with any and all Colombian foreign exchange restrictions, approvals, registration and reporting requirements in connection with the Award. This may include reporting obligations to the Central Bank, to the extent such reporting is required. *Grantee should consult with his or her personal financial advisor for further details regarding this requirement.*

COSTA RICA

There are no country-specific provisions for Costa Rica.

FRANCE

Terms and Conditions

Consent to Receive Information in English

By accepting the Award, Grantee confirms having read and understood the Plan and Agreement, including all terms and conditions included therein, which were provided in the English language. Grantee accepts the terms of those documents accordingly.

En acceptant l'Attribution, le Participant confirme avoir lu et compris le Plan et le présent Accord (« Agreement ») y inclus tous leurs termes et conditions, qui ont été communiqués en langue anglaise. Le Participant accepte les dispositions de ces documents en toute connaissance de cause.

Notifications

Nature of Award

The Awards are not granted under the French specific regime provided by Articles L. 225-197-1 and seq. and L. 22-10-59 and L. 22-10-60 of the French commercial code, as amended.

Exchange Control Information

Grantee may be required to report the value of any cash or securities that he or she brings into France or sends out of France without the use of a financial institution to the French Customs and Excise Authorities when the value of such cash or securities reaches or exceeds the threshold amount. *Grantee should consult with his or her personal financial advisor for further details regarding this requirement.*

GERMANY

Notifications

Exchange Control Information

Cross-border payments in excess of EUR 50,000 must be reported to the German Federal Bank (*Bundesbank*). If Grantee makes or receives a payment in excess of this amount, Grantee must report the payment withheld or sold to Bundesbank. The report must be filed either electronically using the "General Statistics Reporting Portal" ("*Allgemeines Meldeportal Statistik*") available via Bundesbank's website (www.bundesbank.de) or via such other method (e.g., by email or telephone) as is permitted or required by Bundesbank. The report must be submitted monthly or within such other timing as is permitted or required by Bundesbank.

HUNGARY

There are no country-specific provisions for Hungary.

INDIA

Notifications

Exchange Control Information

Grantee may be required to repatriate the cash proceeds upon settlement of the Award and convert such proceeds into local currency within specified timeframes as required under applicable regulations. Grantee also may be required to retain evidence of such repatriation. Grantee also may be required to provide information regarding funds received from participation in the Plan to the Company and/or the Employer to enable them to comply with reporting requirements under exchange control laws in India.

It is Grantee's responsibility to comply with exchange control laws in India, and neither the Company nor the Employer will be liable for any fines or penalties resulting from failure to comply with applicable laws. Grantee also agrees to provide any information that may be required by the Company or the Employer to make any applicable filings under exchange control laws in India.

NETHERLANDS

There are no country-specific provisions for the Netherlands.

NEW ZEALAND

Terms and Conditions

Securities Law Information

Warning

If the Company runs into financial difficulties and is wound up, Grantee will be paid only after all creditors have been paid. Grantee may lose some or all of his or her rights under the Award.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision. The usual rules do not apply to this offer because it is made under an employee share scheme. As a result, Grantee may not be given all the information usually required. Grantee will also have fewer other legal protections for this investment.

In compliance with applicable New Zealand securities laws, Grantee is entitled to receive, in electronic or other form and free of cost, copies of the Company's latest annual report, relevant financial statements and the auditor's report on said financial statements (if any).

Grantee should ask questions, read all documents carefully, and seek independent financial advice before committing him- or herself.

SPAIN

Terms and Conditions

Nature of Award

This section supplements paragraph 11 of the Agreement:

In accepting the grant of the Award, Grantee consents to participation in the Plan and acknowledges having received a copy of the Plan.

Grantee understands that the Company has unilaterally, gratuitously and in its sole discretion decided to grant Awards under the Plan to individuals who may be eligible to receive an Award under the Plan. This decision is a limited decision that is entered into upon the express assumptions and conditions that (i) any grant will not bind the Company or any subsidiary of the Company other than as expressly set forth in this Agreement; (ii) the Award and any cash payment issued upon settlement of the Award are not a part of any employment or service contract with the Employer and shall not be considered a mandatory benefit, salary for any purpose (including severance compensation) or any other right whatsoever; and (iii) unless otherwise provided in the Agreement, the Award will cease vesting upon the Grantee's termination of employment or service, as detailed below. In addition, Grantee understands that this grant would not be made to Grantee but for the assumptions and conditions referred to above; thus, Grantee acknowledges and freely accepts that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of, or right to, the Award shall be null and void.

Further, Grantee understands and agrees that the Award will be cancelled immediately without entitlement to any cash payment if Grantee's employment or service is terminated for any reason, including, but not limited to: resignation, retirement, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without cause (*i.e.*, subject to a "*despido improcedente*"), material modification of the terms of employment under Article 41 of the Workers' Statute, relocation under Article 40 of the Workers' Statute, Article 50 of the Workers' Statute, or under Article 10.3 of Royal Decree 1382/1985.

SWITZERLAND

Terms and Conditions

Tax acknowledgment

This provision supplements paragraph 13 of the Agreement.

In accepting the grant of the Award, Grantee acknowledges that any liability to taxation arising in respect of the grant of Awards or otherwise in connection with the Plan shall be in the account of Grantee, in accordance with Article 17 et seqq. of the Swiss Direct Federal Tax Law, as may be amended from time to time. No liability is assumed by the Company in respect thereof. Grantee also hereby agrees to indemnify and keep indemnified the Company and the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay on Grantee's behalf to the Swiss tax authorities (or any other relevant authority).

Notifications

Securities Law Information

The Award is not intended to be publicly offered in or from Switzerland. Because the offer is considered a private offering, it is not subject to registration in Switzerland. Neither this document nor any other material relating to the offer of the Award (a) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services, as may be amended from time to time ("FinSA"), (b) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an employee of the Company or a subsidiary or (c) has been or will be filed with, approved by or supervised by any Swiss reviewing body according to article 51 of FinSA or any Swiss regulatory authority (*e.g.*, the Swiss Financial Market Supervisory Authority).

UNITED KINGDOM

Terms and Conditions

Tax Acknowledgment

This section supplements paragraph 13 of the Agreement.

Without limitation to paragraph 13, Grantee hereby agrees that he or she is liable for all Tax-Related Items and hereby covenants to pay all such Tax-Related Items, as and when requested by the Company or the Employer or by HM Revenue & Customs ("HMRC") (or any other tax authority or any other relevant authority). Grantee also hereby agrees to indemnify and keep indemnified the Company and the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay on Grantee's behalf to HMRC (or any other tax authority or any other relevant authority).

Notwithstanding the foregoing, in the event that Grantee is a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), Grantee understands that he or she may not be able to indemnify the Company or the Employer for the amount of any income tax not collected from or paid by Grantee, in case the indemnification could be considered to be a loan. In this case, the income tax not collected or paid may constitute a benefit to Grantee on which additional income tax and National Insurance contributions ("NIC") may be payable. Grantee understands that he or she will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing the Company for the value of any National Insurance contributions due on this additional benefit, which may also be recovered from Grantee at any time by any of the means referred to in paragraph 13 of the Agreement.

Exhibit 10.2

UNISYS CORPORATION
2024 Long-Term Incentive and Equity Compensation Plan
Profit-Based Cash Award Agreement

In order for the Award provided hereunder to become effective, this Agreement must be accepted electronically by Grantee within thirty (30) days of receipt. In the event that this Agreement is not accepted electronically by Grantee within this time period, Grantee shall be deemed to have rejected the Award.

1. Subject to all provisions hereof and to all of the terms and conditions of the Unisys Corporation 2024 Long-Term Incentive and Equity Compensation Plan (the “Plan”), incorporated by this reference herein, Unisys Corporation, a Delaware corporation (“Unisys” or the “Company”), hereby grants to the grantee named below (“Grantee”) a Profit-based cash award (the “Award”) in accordance with Section 10 of the Plan. Each Award represents an obligation of the Company to make a cash payment to Grantee on (i) the applicable vesting date or (ii) such earlier date as payment may be due under this agreement (together with Appendix A, Appendix B, and any applicable country-specific terms and provisions set forth in the addendum and the attachments to the addendum (collectively, the “Addendum”), the “Agreement”), for each Award that vests on such date, provided that the conditions precedent to such payment have been satisfied and provided that no termination of employment or service has occurred prior to the respective vesting date (unless otherwise provided in the Plan or this Agreement). Unless otherwise provided in the Addendum, the Award is payable in cash in USD into a brokerage account set up for Grantee in the United States.

Grantee: #ParticipantName#

Target Payment: #QuantityGranted#

Date of Grant: #GrantDate#

Vesting Date: The Vesting Date is set forth in Appendix A to this Agreement.

Capitalized terms used and not defined herein shall have the respective meanings assigned to such terms in the Plan. For purposes of this Agreement, to the extent Grantee is not employed by the Company, “Employer” means the subsidiary of the Company that employs Grantee.

The terms of the Award are as follows:

2. Every notice relating to this Agreement shall be in writing and shall be effective when received or with date of posting if by registered mail with return receipt requested, postage prepaid. All notices to the Company shall be addressed to the Company as indicated in Section 25 of the Plan. Notices to Grantee shall be addressed and delivered as provided in Section 25 of the Plan. Either party, by notice to the other, may designate a different address to which notices shall be sent. Any notice by the Company to Grantee at his or her last designated address shall be effective to bind Grantee and any other person who acquires rights or a claim thereto under this Agreement.

3. Grantee’s right to any payment under this Award may not be assigned, transferred (other than by will or the laws of descent and distribution), pledged or sold.

4. Except as otherwise provided under the terms of the Plan or this Agreement, including in paragraphs 5, 6 and 7 of this Agreement, all Awards granted under this Agreement that have not vested will be forfeited and all rights of Grantee with respect to such Awards will terminate without any payment by the Company upon termination of employment or service by Grantee or by the Employer prior to the applicable vesting date for such Awards, as set forth in Appendix A (the "Vesting Date").

For purposes of this Award, termination of employment or service (for any reason whatsoever and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Grantee is employed or providing services to the Employer or the terms of Grantee's employment or service contract, if any) is deemed to occur effective as of the date that Grantee is no longer actively employed or providing services to the Employer and will not be extended by any notice period (e.g., Grantee's period of employment or service with the Employer or any other subsidiary would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where Grantee is employed or providing services to the Employer or the terms of Grantee's employment or service contract, if any). The Company shall have the sole discretion to determine when Grantee is no longer actively employed or providing services to the Employer for purposes of the Award (including whether Grantee may still be considered to be providing such services while on a leave of absence).

5. In the event Grantee's termination of employment or service occurs due to Grantee's death and the Award is unvested and outstanding as of the date of Grantee's termination, then in full satisfaction of Grantee's rights hereunder, the Award will immediately become vested with respect to the Target Payment amount.

6. In the event Grantee's termination of employment or service by the Employer occurs due to Disability (as defined in Appendix B to this Agreement) and the Award is unvested and outstanding as of the date of Grantee's termination, then in full satisfaction of Grantee's rights hereunder, the Award will immediately become vested with respect to the Target Payment amount. Notwithstanding any other provision of the Plan or this Agreement to the contrary, including Section 27(t) of the Plan, "Disability" shall be defined pursuant to Title 42 USC § 12102, as provided in Appendix B to this Agreement.

7. In the event Grantee's employment or service is terminated within two years following the date of a Change in Control either (i) by the Employer other than for Cause, or (ii) by Grantee for Good Reason, and the Award is unvested and outstanding as of the date of Grantee's termination of employment or service, then in full satisfaction of Grantee's rights hereunder, the Award will become vested in accordance with the rules under Section 14(b) of the Plan (including, without limitation, the rule requiring that Grantee execute a release of claims in a form reasonably prescribed by the Company as a condition of such accelerated vesting). This paragraph 7 will not be applicable to the Award if the Change in Control results from Grantee's beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) of Stock or Voting Securities.

8. Each payment that may become due hereunder shall be made only in cash. Except as otherwise provided in paragraph 18, such payment will be made to Grantee as soon as practicable after the relevant Vesting Date or other vesting event under this Agreement but in any event within the period ending two and one-half months following the earlier of the end of the taxable year of the Company or the taxable year of Grantee which, in each case, includes the Vesting Date or other vesting event.

9. Any dispute or disagreement arising under or as a result of this Agreement, shall be determined by the Committee (or, as to the provisions contained in paragraph 10 hereof, by the Company), or its designee, in its sole discretion and any such determination and interpretation or other action taken by said Committee (or, as to the provisions contained in paragraph 10 hereof, by the Company), or its designee, pursuant to the provisions of the Plan shall be binding and conclusive for all purposes whatsoever.

10. The greatest assets of Unisys¹ are its employees, technology and customers. In recognition of the increased risk of unfairly losing any of these assets to its competitors, Unisys has adopted the following policy. By accepting this Award, Grantee agrees that:

10.1 Except as illegal or unenforceable under applicable law, to protect the Company's confidential and proprietary information (including trade secrets) and key business relationships, during the Restricted Period, directly or by assisting or directing others, Grantee will not: (a) solicit, or attempt to solicit, any Covered Employee to terminate the employee's employment with Company; or (ii) recruit or otherwise induce any Covered Employee to terminate the employee's employment with Company (collectively the "Employee Non-Solicit Obligations"); (b) solicit, or attempt to solicit, competing business from any Customer; or (ii) otherwise divert any business from any Customer to a competitor of the Company; or (c) within the Territory, perform professional services of the type Grantee provided while employed by the Company for any Company Customer for which Grantee worked during the eighteen (18) months prior to leaving Unisys, unless previously approved by the Company, in writing. For the purposes of this provision, the following definitions apply: (a) "Covered Employee" means any employee of the Company with whom I worked during the Look Back Period; (b) "Customer" means any Company customer to which I was assigned during the Look Back Period; (c) "Look Back Period" means the last eighteen (18) months of Grantee's employment with the Company (or such shorter time as Grantee was employed); (d) "Restricted Period" means (i) the period of Grantee's employment with the Company, and (ii) the one (1) year period following the termination of Grantee's employment with the Company, regardless of why it ends; and (e) "Territory" means any state in which I provided services to a Customer during the Look Back Period.

10.2 Grantee previously signed the Unisys Employee Proprietary Information, Invention and Non-Competition Agreement in which he or she agreed not to disclose, transfer, retain or copy any confidential or proprietary information during or after the term of Grantee's employment, and Grantee acknowledges his or her continuing obligations under that agreement. Grantee shall be bound by the terms of the Employee Proprietary Information, Invention and Non-Competition Agreement and the restrictions set out in this paragraph 10 of this Agreement vis-à-vis the Company or the Employer, as applicable, and all restrictions and limitations set out in these agreements are in addition to and not in substitution of any other restrictive covenants (similar or otherwise) that Grantee might be bound by vis-à-vis the Company or the Employer, as applicable, by virtue of his or her contract of employment or other agreements executed between Grantee and the Company or the Employer, as applicable, which restrictive covenants shall remain in full force and continue to apply, notwithstanding any provisions to the contrary in this Agreement and/or the Employee Proprietary Information, Invention and Non-Competition Agreement. Grantee is hereby notified that, pursuant to Title 18 USC § 1833(b), he or she may not be held criminally or civilly liable under any federal or state trade secret law for disclosure of a trade secret: (i) made in confidence to a government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law; and/or (ii) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, Grantee is notified that he or she may disclose a trade secret to his or her attorney and use the trade secret information in a lawsuit alleging retaliation based on the reporting of a suspected violation of law, so long as any document containing the trade secret is filed under seal and the individual does not disclose the trade secret except pursuant to court order.

10.3 Grantee agrees that Unisys shall be entitled to seek preliminary and permanent injunctive relief, in the event of a breach or threatened breach of any of the covenants contained in this paragraph 10.

10.4 Grantee agrees that Unisys may assign the right to enforce the non-solicitation and non-competition obligations of Grantee described in paragraph 10.1 to its successors and assigns without any further consent from Grantee.

¹For purposes of this paragraph 10, the term "Unisys" shall include the Company and all of its subsidiaries.

10.5 The provisions contained in this paragraph 10 shall survive after Grantee's termination of employment or service or any changes in Grantee's title, job duties or compensation, and may not be modified or amended except by a writing executed by Grantee and the Chair of the Board of the Company.

10.6 Grantee agrees, after having the opportunity to take legal advice and having regard to all the circumstances, that the restrictions in Section 10.1 are reasonable and necessary but no more than sufficient for the protection of the goodwill of the businesses of Unisys and the legitimate commercial interests of Unisys and that they do not unreasonably impose limitations on Grantee's ability to earn a living. Unisys and Grantee agree that: (a) each restriction in Section 10.1 shall be read and construed independently of the other restrictions in that section so that if one or more are found to be void or unenforceable as an unreasonable restraint of trade or for any other reason the remaining Restrictions shall not be affected; and (b) if any restriction in Section 10.1 is found to be void but would be valid and enforceable if some part of it were deleted or reformed, the restriction shall apply with the deletions or reformations that are necessary to make it valid and enforceable.

10.7 Grantee agrees that the benefits received under this Agreement are adequate consideration, sufficient to make the covenants in Section 10 immediately binding and enforceable against Grantee. Grantee understands that the restrictions in Section 10.1 are limited in geographic scope to the United States and any other country in which the Company is engaged in business (or actively planning to engage in business) at the time Grantee's employment with Unisys ends.

10.8 Grantee understands that they have a right to consult with an attorney regarding the Agreement and that they were advised by the Company to do so. Grantee also acknowledges that they received the Agreement at least fourteen (14) days before Participant is required to sign the Agreement.

10.9 Nothing in this Agreement prohibits Grantee from (i) opposing an event or conduct that Grantee reasonably believes is a violation of law, including criminal conduct, discrimination, harassment, retaliation, a safety or health violation, or other unlawful employment practices (whether in the workplace or at a work-related event), (ii) disclosing sexual assault or sexual harassment (in the workplace, at work-related events, between employees or between an employer and an employee or otherwise); or (iii) reporting such an event or conduct to Grantee's attorney, law enforcement, or the relevant law-enforcement agency (such as the Securities and Exchange Commission, Department of Labor, Occupational Safety and Health Administration, Equal Employment Opportunity Commission, or the state or local human rights agency), or (iv) making any truthful statements or disclosures required by law or otherwise cooperating in an investigation conducted by any government agency (collectively referred to as "Protected Conduct"). Further, nothing requires notice to or approval from the Company before engaging in such Protected Conduct.

11. In accepting the Award, Grantee acknowledges, understands and agrees that: (i) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Board at any time, to the extent permitted by the Plan; (ii) the Plan is operated and the Awards are granted solely by the Company and only the Company is a party to this Agreement; accordingly, any rights Grantee may have under this Agreement may be raised only against the Company but not any subsidiary of the Company (including, but not limited to, the Employer); (iii) no subsidiary of the Company (including, but not limited to, the Employer) has any obligation to make any payment of any kind to Grantee under this Agreement; (iv) the grant of the Award is exceptional, voluntary and occasional and does not create any contractual or other right to receive future awards or benefits in lieu thereof ; (v) all decisions with respect to future awards, if any, will be at the sole discretion of the Committee or its designee; (vi) the grant of the Award and Grantee's participation in the Plan shall not create a right to employment with the Company or the Employer, and shall not interfere with the ability of the Employer to terminate Grantee's employment or service relationship (if any) at any time; (vii) Grantee's participation in the Plan is voluntary; (viii) the Award, and the income from and value of same, are extraordinary items that do not constitute compensation

of any kind for services of any kind rendered to the Company, the Employer or any other subsidiary, and are outside the scope of Grantee's employment or service contract, if any; (ix) the Award, and the income from and value of same, are not intended to replace any pension rights or compensation; (x) the Award, and the income from and value of same, are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, holiday pay, bonuses, long-service awards, pension, retirement or welfare benefits or similar mandatory payments; (xi) unless otherwise agreed with the Company, the Award, and the income from and value of same, are not granted as consideration for, or in connection with, the service Grantee may provide as a director of any subsidiary; (xii) the future value of the Award is unknown, indeterminable, and cannot be predicted with certainty; (xiii) no claim or entitlement to compensation shall arise from forfeiture of the Award resulting from Grantee's termination of employment or service (regardless of the reason for such termination and whether or not the termination is later found to be invalid or in breach of employment laws in the jurisdiction where Grantee is employed or providing services to the Employer or the terms of Grantee's employment or service contract, if any); (xiv) the Award and the benefits under the Plan, if any, will not automatically transfer to another company in the case of a merger, take-over or transfer of liability involving the Company and unless otherwise provided in the Plan or by the Company in its sole discretion, the Award and the benefits evidenced by this Agreement do not create any entitlement to have the Award or any such benefits transferred to, or assumed by, another company or be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company; (xv) if Grantee is employed or providing services outside the United States of America, neither the Company, the Employer nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between Grantee's local currency and the United States Dollar that may affect the value of the Award or of any amounts due to Grantee pursuant to the settlement of the Award; and (xvi) in the event the Company is required to prepare an accounting restatement, the Award, and any amounts received in respect of the Award, may be subject to forfeiture or recoupment, to the extent required from time to time by applicable law or by a policy adopted by the Company, including the Executive Clawback Policy for Recoupment of Erroneously Awarded Compensation, but provided such forfeiture or recoupment is permitted under applicable law.

12. Grantee acknowledges that neither the Company nor the Employer (or any other subsidiary) is providing any tax, legal or financial advice, nor is the Company or the Employer (or any other subsidiary) making any recommendations regarding Grantee's participation in the Plan. Grantee should consult with his or her own personal tax, legal and financial advisors regarding Grantee's participation in the Plan before taking any action related to the Plan.

13. Regardless of any action the Company or the Employer takes with respect to any or all income tax, employment tax, social insurance, social security, national insurance contribution, payroll tax, contributions, levies payroll tax, fringe benefits tax, payment on account or other tax-related items related to Grantee's participation in the Plan and legally applicable to him or her ("Tax-Related Items"), Grantee acknowledges that the ultimate liability for all Tax-Related Items is and remains Grantee's responsibility and may exceed the amount, if any, actually withheld by the Company or the Employer. Grantee further acknowledges that the Company and/or the Employer (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including, but not limited to, the grant, vesting or settlement of the Award; and (b) do not commit to and are under no obligation to structure the terms of the Award or any aspect of the Award to reduce or eliminate Grantee's liability for Tax-Related Items or achieve any particular tax result. Further, if Grantee is subject to tax in more than one jurisdiction, Grantee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

In connection with any relevant taxable or tax withholding event, as applicable, Grantee will pay or make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, Grantee authorizes the Company and/or the Employer, or their respective agents, at their sole discretion, to

satisfy their withholding obligations with regard to all Tax-Related Items by withholding from Grantee's wages or other cash compensation paid to Grantee by the Company and/or the Employer.

The Company and/or the Employer may withhold or account for Tax-Related Items by considering applicable statutory withholding amounts or other applicable withholding rates, including the maximum rate applicable in Grantee's jurisdiction. If Tax-Related Items are withheld in excess of Grantee's actual tax liability and Grantee does not receive a refund of any over-withheld amount from the Company or the Employer, Grantee may seek a refund from the local tax authorities.

Finally, within ninety (90) days of any tax liability arising, Grantee shall pay to the Company and/or the Employer any amount of Tax-Related Items that the Company and/or the Employer may be required to withhold or account for as a result of Grantee's participation in the Plan that are not satisfied by the means previously described.

14. Grantee is hereby notified of the collection, use and transfer, in electronic or other form, of Grantee's personal data (and that of persons closely associated with Grantee) as described in this Agreement, any other Award grant materials and the Company's Global Associate Data Protection Notice. Such personal data may be collected, used and transferred by and among, as applicable, the Company, the Employer, any other subsidiary and any third parties assisting (presently or in the future) with the implementation, administration and management of the Plan, such as Fidelity Stock Plan Services, LLC ("Fidelity") or its successor for the exclusive purpose of implementing, administering and managing Grantee's participation in the Plan. The Company primarily relies on contractual grounds as the basis for the processing and transfer of the data, and additionally may need to rely on other legal grounds namely (i) the performance of this Agreement between the Company and the Grantee, and /or, (ii) legitimate interest to implement, administer and manage the Plan. Where required under applicable law, personal data also may be disclosed to certain securities or other regulatory authorities where the Company's shares are listed or traded or regulatory filings are made, or to certain tax authorities for compliance with the Company's, the Employer's and/or the Grantee's tax obligations. Grantee understands that the collection, use and transfer of his or her personal data (or that of persons closely associated with Grantee) is mandatory for compliance with applicable law and necessary for the performance of the Plan and that Grantee's refusal to provide such personal data would make it impossible for the Company to perform its contractual obligations and may affect Grantee's ability to participate in the Plan.

15. If one or more of the provisions of this Agreement shall be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the invalid, illegal or unenforceable provision shall be deemed null and void; however, to the extent permissible by law, any provisions which could be deemed null and void shall first be construed, interpreted or revised retroactively to permit this Agreement to be construed so as to foster the intent of this Agreement and the Plan.

16. Grantee acknowledges that he or she is proficient in the English language, or has consulted with an advisor who is sufficiently proficient in the English language so as to enable Grantee to understand the provisions of this Agreement and the Plan. If Grantee has received this Agreement or any other document related to the Award and/or the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

17. Subject to paragraph 2 above, the Company may, in its sole discretion, decide to deliver or receive any documents related to Grantee's current and future participation in the Plan by electronic means. Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

18. This Agreement is intended to comply with the short-term deferral rule set forth in regulations under Section 409A of the Code to avoid application of Section 409A of the Code to the Award; however, to the extent it is subsequently determined that the Award is deemed to be nonqualified deferred compensation subject to Section 409A of the Code, the Agreement is intended to comply in form and operation with Section 409A of the Code, and any ambiguities herein will be interpreted to so comply. Notwithstanding anything to the contrary in this Agreement, if the Committee determines in its sole discretion that the Units are nonqualified deferred compensation under Section 409A of the Code, then (i) if Grantee is a "specified employee" within the meaning of Section 409A of the Code, Grantee's entitlement to settlement of the Award pursuant to paragraphs 6 and 7 shall be as provided in such paragraphs, but payment shall be made on the first business day of the seventh month following Grantee's termination of employment or service, (ii) for purposes of paragraphs 6 and 7, termination of employment or service shall be limited to those circumstances that constitute a "separation from service" within the meaning of Section 409A of the Code, and (iii) except as provided in subparagraph 18(i) hereof, payment will occur within sixty (60) days following the applicable Vesting Date or other settlement event under this Agreement, except as otherwise permitted under Section 409A of the Code in the case of Grantee's death. The Committee reserves the right, to the extent the Committee deems necessary or advisable in its sole discretion, to unilaterally amend or modify this Agreement as may be necessary to ensure that the Award is exempt from, or complies with, Section 409A of the Code, provided, however, that the Company makes no representation that this Agreement will be exempt from, or comply with, Section 409A of the Code and shall have no liability to Grantee or any other party if a payment under this Agreement that is intended to be exempt from, or compliant with, Section 409A of the Code is not so exempt or compliant or for any action taken by the Company with respect thereto.

19. The Award shall be subject to any special terms and provisions as set forth in the Addendum for Grantee's country, if any. Moreover, if Grantee relocates to another country during the life of the Award, the special terms and conditions for such country will apply to Grantee to the extent the Company determines in its sole discretion that the application of such terms and conditions is necessary or advisable for legal or administrative reasons.

20. This Agreement shall be governed by and construed under and in accordance with the laws of the Commonwealth of Pennsylvania in the United States of America, without giving effect to the conflict of laws provisions thereof, as provided in the Plan.

For purposes of any dispute, action or other proceeding that arises under or relates to this Award or this Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the Commonwealth of Pennsylvania in the United States of America, and agree that such litigation shall be conducted only in the courts of Montgomery County in the Commonwealth of Pennsylvania in the United States of America, or the federal courts of the United States of America for the Eastern District of Pennsylvania, where this Award is made and/or to be performed, and no other courts.

21. The Company reserves the right to impose other requirements on Grantee's participation in the Plan and on the Award, to the extent the Company determines in its sole discretion that it is necessary or advisable (including, but not limited to, legal or administrative reasons), and to require Grantee to sign and/or accept electronically, at the sole discretion of the Company, any additional agreements or undertakings that may be necessary to accomplish the foregoing as determined by the Company in its sole discretion.

22. Grantee agrees that the Committee or its designee shall have unilateral authority to amend the Plan and the Agreement without Grantee's consent to the extent necessary to comply with securities or other laws applicable to the Award.

23. Grantee acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by Grantee or any other grantee.

24. Depending on Grantee's country, the broker's country or the country in which shares of Stock are listed, Grantee may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, including the United States, the United Kingdom, Grantee's country, Fidelity's country or any other stock plan service provider's country, which may affect Grantee's ability to directly or indirectly, for his or her self or a third party, accept, acquire, sell, attempt to sell or otherwise dispose of shares of Stock, rights to shares of Stock or rights linked to the value of shares of Stock during such times as Grantee is considered to have "inside information" regarding the Company (as defined by the laws or regulations in applicable jurisdictions). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders Grantee placed before Grantee possessed inside information. Furthermore, Grantee could be prohibited from (i) disclosing the inside information to any third party, including fellow employees (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Grantee acknowledges that it is Grantee's responsibility to comply with any applicable restrictions, and Grantee should consult with Grantee's own personal legal and financial advisors on this matter before taking any action related to the Plan.

25. Grantee acknowledges that, depending on Grantee's country, Grantee may be subject to certain foreign asset and/or account reporting requirements which may affect his or her ability to acquire or hold shares of Stock under the Plan or cash received from participating in the Plan (including from any dividends received or sale proceeds arising from the sale of shares of Stock) in a brokerage or bank account outside Grantee's country. Grantee may be required to report such accounts, assets or transactions to the tax or other authorities in his or her country. Grantee also may be required to repatriate sale proceeds or other funds received as a result of participating in the Plan to his or her country within a certain time after receipt. Grantee acknowledges that it is his or her responsibility to be compliant with such regulations, and Grantee should speak to his or her personal advisor on this matter.

26. To the extent applicable, all references to Grantee shall include Grantee's beneficiary in the case of Grantee's death during or after Grantee's termination of employment or service.

UNISYS CORPORATION

Michael Thomson
Chief Executive Officer and President

ONLINE ACCEPTANCE ACKNOWLEDGMENT:

I hereby **accept** my Profit-Based Cash Award (“Award”) granted to me in accordance with and subject to the terms of this agreement (together with Appendix A, Appendix B and any applicable country-specific terms and provisions set forth in the addendum and any attachments to the addendum (collectively, the “Addendum”), the “Agreement”) and the terms and restrictions of the Unisys Corporation 2024 Long-Term Incentive and Equity Compensation Plan. I acknowledge that I have read and understand the terms of this Agreement, and that I am familiar with and understand the terms of the Unisys Corporation 2024 Long-Term Incentive and Equity Compensation Plan, and that I agree to be bound thereby and by the actions of the Compensation and Human Resources Committee and of the Board of Directors of Unisys Corporation with respect thereto. I acknowledge that this Agreement and other Award materials were delivered or made available to me electronically and I hereby consent to the delivery of my Award materials, and any future materials relating to my Award, in such form. I also acknowledge that I am accepting my Award electronically and that such acceptance has the same force and effect as if I had signed and returned to Unisys Corporation a hard copy of the Agreement noting that I had accepted the Award. I acknowledge that I have been encouraged to discuss this matter with my financial, legal and tax advisors and that this acceptance is made knowingly.

OR

ONLINE REJECTION ACKNOWLEDGMENT:

I hereby **reject** my Profit-Based Cash Award (“Award”) granted to me in accordance with and subject to the terms of this agreement (together with Appendix A, Appendix B and any applicable country-specific terms and provisions set forth in the addendum and any attachments to the addendum (collectively, the “Addendum”), the “Agreement”) and the terms and restrictions of the Unisys Corporation 2024 Long-Term Incentive and Equity Compensation Plan. I acknowledge that I have read and understand the terms of this Agreement, and that I am familiar with and understand the terms of the Unisys Corporation 2024 Long-Term Incentive and Equity Compensation Plan. I acknowledge that this Agreement and other Award materials were delivered or made available to me electronically and I hereby consent to the delivery of my Award materials, and any future materials relating to my Award, in such form. I also acknowledge that I am rejecting my Award electronically and that such rejection has the same force and effect as if I had signed and returned to Unisys Corporation a hard copy of the Agreement noting that I had rejected the Award. I acknowledge that I have been encouraged to discuss this matter with my financial, legal and tax advisors and that this rejection is made knowingly. I further acknowledge that by rejecting the Award, I will not be entitled to any payment or benefit in lieu of the Award.

UNISYS CORPORATION

**2024 Long-Term Incentive and Equity Compensation Plan
Profit-Based Cash Award Agreement**

Certain capitalized terms used but not defined in this Appendix A have the meanings set forth in the Plan and/or Grantee's relevant Cash Award Agreement (together with Appendix A and any applicable country-specific terms and provisions set forth in the addendum and any attachments to the addendum (the "Addendum"), the "Agreement").

All of the Cash Awards granted under the Agreement are Profit-Based Cash.

[Year 1] Profit-Based Cash Metric and Performance Determination

The Target Payment, or a specified percentage of the Target Payment, may be earned hereunder to the extent "Non-GAAP Operating Profit" (as defined below) achieves the corresponding level shown in the table below.

"Non-GAAP Operating Profit" – *This measure excludes pretax pension and postretirement expense, pretax goodwill impairment charge and pretax charges or gains associated with certain legal matters related to settlements, professional services and legal fees, including legal defense costs, associated with certain legal proceedings, and cost-reduction activities and other expenses. Non-GAAP Operating Profit is subject to adjustment by the Committee for special items.*

"Performance Period" means the period beginning January 1, [Year 1] and ending December 31, [Year 3].

Performance Level	Non-GAAP Operating Profit (\$M)	Percentage of the Target Payment Earned ⁽¹⁾
Below Threshold		0% of the Target Payment
Threshold		50% of the Target Payment
Target		100% of the Target Payment
Maximum		200% of the Target Payment

- (1) The percentage of the Target Payment earned at performance levels between Threshold and Target, or between Target and Maximum, will be interpolated on a straight-line basis.

In accordance with Section 1 of the Plan, all interpretative questions relating to the determination of performance hereunder will be resolved by the Committee in its sole discretion.

The performance levels shown in the table above and information regarding the Company's actual Non-GAAP Operating Profit are confidential and may be deemed material non-public information, as defined in the Company's Insider Trading Policy.

[Year 1] Profit-Based Cash Vesting Date

Except as otherwise provided in Section 5, 6 or 7 of the Agreement, the percentage of the Target Payment earned hereunder, if any, will be determined in accordance with the table above and will vest on the later of the third anniversary of the Date of Grant or the date the Committee certifies the Non-GAAP Operating Profit, provided Grantee then remains in employment or service with the Employer. Any portion of the Target Payment earned and vested hereunder will be paid at the time described in Section 8 of the Agreement.

To the extent not earned, as determined in accordance with the table above, this Award will be forfeited as of the end of the Performance Period.

UNISYS CORPORATION

2024 Long-Term Incentive and Equity Compensation Plan

Profit-Based Cash Award Agreement

Title 42 USC § 12102 – Definition of Disability:

(1) DISABILITY. The term “disability” means, with respect to an individual—

- (A) a physical or mental impairment that substantially limits one or more major life activities of such individual;
- (B) a record of such an impairment; or
- (C) being regarded as having such an impairment (as described in paragraph (3)).

(2) MAJOR LIFE ACTIVITIES

(A) In general

For purposes of paragraph (1), major life activities include, but are not limited to, caring for oneself, performing manual tasks, seeing, hearing, eating, sleeping, walking, standing, lifting, bending, speaking, breathing, learning, reading, concentrating, thinking, communicating, and working.

(B) Major bodily functions

For purposes of paragraph (1), a major life activity also includes the operation of a major bodily function, including but not limited to, functions of the immune system, normal cell growth, digestive, bowel, bladder, neurological, brain, respiratory, circulatory, endocrine, and reproductive functions.

(3) REGARDED AS HAVING SUCH AN IMPAIRMENT: For purposes of paragraph (1)(C):

(A) An individual meets the requirement of “being regarded as having such an impairment” if the individual establishes that he or she has been subjected to an action prohibited under this chapter because of an actual or perceived physical or mental impairment whether or not the impairment limits or is perceived to limit a major life activity.

(B) Paragraph (1)(C) shall not apply to impairments that are transitory and minor. A transitory impairment is an impairment with an actual or expected duration of six (6) months or less.

UNISYS CORPORATION
2024 Long-Term Incentive and Equity Compensation Plan

Addendum

Certain capitalized terms used but not defined in this addendum and the attachments to the addendum (collectively, the “Addendum”) have the meanings set forth in the Plan and/or the Agreement.

Terms and Conditions

This Addendum includes additional or different terms and conditions that govern the Award granted to Grantee under the Plan if Grantee resides and/or works in one of the states or countries listed below.

If Grantee is a citizen or resident of a country other than the one in which he or she is currently residing and/or working, transfers employment and/or residency after the Date of Grant, or is considered a resident of another country for local law purposes, the Company shall, in its sole discretion, determine to what extent the terms and conditions included herein will apply to Grantee.

Notifications

This Addendum also includes high level information regarding exchange controls and certain other issues of which Grantee should be aware with respect to his or her participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of February 2025. Such laws are often complex and change frequently. As a result, the Company strongly recommends that Grantee not rely on the information in this Addendum as the only source of information relating to the consequences of Grantee’s participation in the Plan (e.g., because the information may be out of date at the time that the Award vests).

In addition, the information contained herein is general in nature and may not apply to Grantee’s particular situation, and the Company is not in a position to assure Grantee of a particular result. Accordingly, Grantee should seek appropriate professional advice as to how the relevant laws in Grantee’s country may apply to his or her situation before taking any action. Grantee acknowledges that Grantee is responsible for ensuring compliance with any applicable foreign asset/account, exchange control and tax reporting and other requirements.

Finally, if Grantee is a citizen or resident of a country other than the one in which he or she is currently residing and/or working, transfers employment and/or residency after the Date of Grant, or is considered a resident of another country for local law purposes, the information contained herein may not be applicable in the same manner to Grantee.

UNITED STATES

California: If Grantee is a resident of California, then for so long as Grantee is a resident of California, Section 10.1 shall not apply after Grantee’s employment with Unisys ends. In addition, the choice of law and venue provisions in Section 20 shall not apply to Section 10 of this Agreement, and the law of the state in which Grantee resides when last employed by Unisys shall govern Section 10 of this Agreement. For the avoidance of doubt, nothing in this Agreement will require Grantee to adjudicate outside of California a claim relating to Section 10 arising in California

or in any other way deprive Grantee of the substantive protection of California law with respect to a controversy arising in California.

Colorado: If Grantee is a resident of Colorado, then for so long as the Participant is a resident of Colorado: (1) the scope of customers and clients subject to the restrictions in Section 10.1 (b) and (c) shall be modified to cover only those customers and clients with respect to which Grantee would have been provided trade secret information during their employment with Unisys; and (2) Grantee stipulates that the restrictions in Section 10.1 are reasonable and necessary for the protection of trade secrets within the meaning § 8-2-113(2)(b) (the “Colorado Noncompete Act”). In addition, the choice of law and venue provisions in Section 20 shall not apply to Section 10 of this Agreement, and the law of the state in which Grantee resides when last employed by Unisys shall govern Section 10 of this Agreement. For the avoidance of doubt, nothing in this Agreement will require Grantee to adjudicate outside of Colorado a claim relating to Section 10 arising in Colorado or in any other way deprive Grantee of the substantive protection of Colorado law with respect to a controversy arising in Colorado.

Minnesota: If Grantee is a resident of Minnesota, then for so long as Grantee is a resident of Minnesota, the restrictions in Sections 10.1 (c) shall not apply after Grantee’s employment with Unisys ends. In addition, the choice of law and venue provisions in Section 20 shall not apply to Section 10 of this Agreement, and the law of the state in which Grantee resides when last employed by Unisys shall govern Section 10 of this Agreement. For the avoidance of doubt, nothing in this Agreement will require Grantee to adjudicate outside of Minnesota a claim relating to Section 10 arising in Minnesota or in any other way deprive Grantee of the substantive protection of Minnesota law with respect to a controversy arising in Minnesota.

Washington: If Grantee is a resident of Washington, then for so long as Grantee is a resident of Washington, the choice of law and venue provisions in Section 20 shall not apply to Section 10 of this Agreement, and the law of the state in which Grantee resides when last employed by Unisys shall govern Section 10 of this Agreement. For the avoidance of doubt, nothing in this Agreement will require Grantee to adjudicate outside of Washington a claim relating to Section 10 arising in Washington or in any other way deprive Grantee of the substantive protection of Washington law with respect to a controversy arising in Washington.

AUSTRALIA

Notifications

Securities Law Information

The grant of the Awards is being made pursuant to Division 1A, Part 7.12 of the Corporations Act 2001 (Cth).

Tax Information

The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) (the “Act”) applies (subject to the conditions in that Act).

Exchange Control Information

Exchange control reporting is required for cash transactions exceeding AUD10,000 and for international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on behalf of Grantee. If there is no Australian bank involved in the transfer, Grantee will be required to file the report.

AUSTRIA

Notifications

Exchange Control Information

If Grantee holds cash outside Austria, Grantee may be subject to reporting obligations to the Austrian National Bank. Where the cash amounts held outside Austria meet or exceed a certain threshold, monthly reporting obligations apply as explained in the next paragraph.

If Grantee receives a dividend payment, there may be exchange control obligations if the cash proceeds are held outside of Austria. If the transaction volume of all accounts abroad meets or exceeds a certain threshold, the movements and balances of all accounts must be reported monthly, as of the last day of the month, on or before the 15th day of the following month, on the prescribed forms.

BELGIUM

There are no country-specific provisions for Belgium.

BRAZIL

Terms and Conditions

Acknowledgement of Nature of Award

This section supplements paragraph 11 of the Agreement:

Grantee agrees that, for all legal purposes, (i) the Plan is not a part of the terms and conditions of Grantee's employment; and (ii) the income from the Award, if any, is part of Grantee's remuneration from employment, for all purposes.

Compliance with Law

In accepting the grant of the Award, Grantee acknowledges his or her agreement to comply with applicable Brazilian laws including, without limitation, to report the income recognized in connection with the Award on his or her income tax return and to pay any and all applicable tax associated with the Award.

Notifications

Exchange Control Information

An annual declaration of assets and rights held outside of Brazil may need to be filed with the Central Bank of Brazil if Grantee holds assets or rights exceeding a specified aggregate value. *Grantee should consult with his or her personal financial advisor for further details regarding this requirement.*

Tax on Financial Transaction (IOF)

Repatriation of funds into Brazil and the conversion between BRL and USD associated with such fund transfers may be subject to the Tax on Financial Transactions. Grantee is responsible for complying with any applicable Tax on

Financial Transactions arising from his or her participation in the Plan. *Grantee should consult with his or her personal tax advisor for additional details.*

CANADA

Tax Obligation

Notwithstanding paragraph 13 of the Agreement, Grantee may satisfy any Tax-Related Items through alternate arrangements satisfactory to the Company prior to the arising of the obligation relating to the Tax-Related Items, otherwise such Tax-Related Items shall be satisfied as set forth in paragraph 13.

Termination of Employment

Notwithstanding anything else in the Plan or the Agreement (including paragraph 4 of the Agreement), for purposes of the Agreement, Grantee's employment or service with the Employer shall be deemed to end on the date on which Grantee ceases to be actively employed by the Employer, which term "actively employed" shall include any period for which Grantee is deemed to be actively employed for purposes of applicable employment standards legislation, and shall exclude any other period of non-working notice of termination or any notice period, whether mandated or implied under local law during which Grantee is not actually employed (e.g., garden leave or similar leave) or during or for which Grantee receives pay in lieu of notice or severance pay. The Company shall have the sole discretion to determine when Grantee is no longer actively employed for purposes of the Agreement without reference to any other agreement, written or oral, including Grantee's contract of employment, if applicable.

Securities Law Information

Shares of Stock acquired under the Plan are subject to certain restrictions on resale imposed by Canadian provincial and territorial securities laws, as applicable. Notwithstanding any other provision of the Plan to the contrary, any transfer or resale of any shares of Stock acquired by Grantee pursuant to the Plan must be in accordance with the resale rules under applicable Canadian provincial and territorial securities laws, including (a) Ontario Securities Commission Rule 72-503 Distributions Outside Canada ("72-503"), if Grantee is a resident in the Province of Ontario; and (b) National Instrument 45-102 Resale of Securities, if Grantee is a resident in the Provinces of Nova Scotia. In Ontario, the prospectus requirement does not apply to the first trade of shares of Stock issued in connection with the Stock Units, provided the conditions set forth in section 2.8 of 72-503 are satisfied. In Nova Scotia, the prospectus requirement does not apply to the first trade of shares of Stock issued in connection with the Restricted Stock Units, provided the conditions set forth in section 2.14 of 45-102 are satisfied. The shares of Stock acquired under the Plan may not be transferred or sold in Canada or to a Canadian resident other than in accordance with applicable provincial or territorial securities laws. Grantee is advised to consult Grantee's legal advisor prior to any resale of shares of Stock.

Data Protection

Paragraph 14 of the Agreement is replaced in its entirety with the following paragraph.

14. Grantee is hereby notified of the collection, use and transfer, in electronic or other form, of Grantee's personal information (and that of persons closely associated with Grantee) as described in this Agreement, any other Award grant materials and any applicable data protection notice and/or privacy policy/statement. Such personal information may be collected, used and transferred by and among, as applicable, the Company, the Employer, any other subsidiary and any third parties assisting (presently or in the future) with the implementation, administration and management of the Plan, such as Fidelity Stock Plan Services, LLC ("Fidelity") or its successor for the exclusive purpose of implementing, administering and managing

Grantee's participation in the Plan. The Company primarily relies on contractual grounds as the basis for the use and transfer of the personal information, and additionally may need to rely on other legal grounds namely (i) the performance of this Agreement between the Company and the Grantee, and /or, (ii) legitimate interest to implement, administer and manage the Plan. Where required under applicable law, personal information also may be disclosed to certain securities or other regulatory authorities where the Company's shares are listed or traded or regulatory filings are made, or to certain tax authorities for compliance with the Company's, the Employer's and/or the Grantee's tax obligations. Grantee understands that the collection, use and transfer of his or her personal information (or that of persons closely associated with Grantee) is mandatory for compliance with applicable law and necessary for the performance of the Plan and that Grantee's refusal to provide such personal information would make it impossible for the Company to perform its contractual obligations and may affect Grantee's ability to participate in the Plan.

Restrictive Covenants (for employees in Ontario): Paragraph 10.1 is replaced in its entirety with the following paragraph:

Except as illegal or unenforceable under applicable law, during employment and for twelve months after leaving Unisys, Grantee will not: (a) directly or indirectly solicit or attempt to influence any employee of Unisys to terminate his or her employment with Unisys, except as directed by Unisys; or (b) directly or indirectly solicit or divert to any competing business any customer or prospective customer to which Grantee was assigned at any time during the eighteen months prior to leaving Unisys.

The following provisions are applicable to Grantees who are resident in Quebec:

Data Protection

The following provision supplements Paragraph 14 of the Agreement:

Grantee hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information regarding Grantee's grant of Restricted Stock Units from all personnel, professional or not, involved in the administration and operation of the Plan. Grantee further authorizes the Company, any of its subsidiaries, and the administrator of the Plan to disclose and discuss Grantee's participation in the Plan with their advisors. Grantee further authorizes the Company and any of its subsidiaries to record such information and to keep such information in Grantee's employee file. Grantee acknowledges and agrees that Grantee's personal information, including any sensitive personal information, may be transferred or disclosed outside the province of Quebec, including to the United States. If applicable, Grantee also acknowledges that the Company, the Employer, any of its subsidiaries, and the administrator of the Plan may use technology for profiling purposes and make automated decisions that may have an impact on Grantee or the administration of the Plan.

French Language Documents

A French translation of the Agreement and the Plan may be made available to Grantee, to the extent the Company determines that such a translation is required. Grantee understands that, from time to time, additional information related to the offering of the Plan might be provided in English and such information may not be immediately available in French. However, if the Company determines that translation of such additional information is required, the Company will translate into French documents related to the offering of the Plan as soon as reasonably practicable. Notwithstanding anything to the contrary in the Agreement, and unless Grantee indicates otherwise, the French version of this document and certain other documents related to the Restricted Stock Units will govern Grantee's participation in the Plan.

Documents en français

Une traduction française du présent Contrat et du Régime pourrait être mise à la disposition du Bénéficiaire, dans la mesure où la Société détermine qu'une telle traduction est nécessaire. Le Bénéficiaire comprend que, de temps à autre, des informations supplémentaires relatives à l'offre du Régime peuvent être fournies en anglais et que ces informations peuvent ne pas être immédiatement disponibles en français. Cependant, si la Société détermine que la traduction de ces informations supplémentaires est nécessaire, la Société traduira en français les documents relatifs à l'offre du Régime dès que cela sera raisonnablement possible. Nonobstant toute disposition contraire de la Contrat, et sauf indication contraire fournie par le Bénéficiaire, la version française du présent document et de certains autres documents relatifs aux droits sur des actions assujettis à des restrictions (« RSUs ») régira la participation du Bénéficiaire au Régime.

COLOMBIA

Terms and Conditions

Labor Law Acknowledgement and Policy Statement

By voluntarily accepting the Award, Grantee acknowledges that no cash payment he or she may receive pursuant to the Restricted Stock Units will constitute a component of his or her "salary" under Article 15 of Law 50/1990 (Article 128 of the Colombian Labor Code), as may be amended from time to time, and will not be considered as made in the nature of a salary payment for any and all legal purposes, including, but not limited to, determining vacation pay, termination indemnities, payroll taxes or social insurance contributions. As the payments Grantee receives pursuant to the Awards are wholly discretionary, do not exclusively depend on Grantee's performance and are not granted as direct remuneration for any services Grantee may provide, they will be considered of an extraordinary nature and will not be considered for the payment and/or calculation of any legal or extralegal benefit that may be determined based on Grantee's salary.

Notifications

Securities Law Information

Nothing in this document should be construed as the making of a public offer of securities in Colombia.

Exchange Control Information

Payments for an investment originating in Colombia (and the liquidation of such investments) may be required to be transferred through the Colombian foreign exchange market (e.g., local banks). Grantee is responsible for complying with any and all Colombian foreign exchange restrictions, approvals, registration and reporting requirements in connection with the Award. This may include reporting obligations to the Central Bank, to the extent such reporting is required. *Grantee should consult with his or her personal financial advisor for further details regarding this requirement.*

COSTA RICA

There are no country-specific provisions for Costa Rica.

FRANCE

Terms and Conditions

Consent to Receive Information in English

By accepting the Award, Grantee confirms having read and understood the Plan and Agreement, including all terms and conditions included therein, which were provided in the English language. Grantee accepts the terms of those documents accordingly.

En acceptant l'Attribution, le Participant confirme avoir lu et compris le Plan et le présent Accord (« Agreement ») y inclus tous leurs termes et conditions, qui ont été communiqués en langue anglaise. Le Participant accepte les dispositions de ces documents en toute connaissance de cause.

Notifications

Nature of Award

The Awards are not granted under the French specific regime provided by Articles L. 225-197-1 and seq. and L. 22-10-59 and L. 22-10-60 of the French commercial code, as amended.

Exchange Control Information

Grantee may be required to report the value of any cash or securities that he or she brings into France or sends out of France without the use of a financial institution to the French Customs and Excise Authorities when the value of such cash or securities reaches or exceeds the threshold amount. *Grantee should consult with his or her personal financial advisor for further details regarding this requirement.*

GERMANY

Notifications

Exchange Control Information

Cross-border payments in excess of EUR 50,000 must be reported to the German Federal Bank (*Bundesbank*). If Grantee makes or receives a payment in excess of this amount, Grantee must report the payment withheld or sold to Bundesbank. The report must be filed either electronically using the "General Statistics Reporting Portal" ("*Allgemeines Meldeportal Statistik*") available via Bundesbank's website (www.bundesbank.de) or via such other method (e.g., by email or telephone) as is permitted or required by Bundesbank. The report must be submitted monthly or within such other timing as is permitted or required by Bundesbank.

HUNGARY

There are no country-specific provisions for Hungary.

INDIA

Notifications

Exchange Control Information

Grantee may be required to repatriate the cash proceeds upon settlement of the Award and convert such proceeds into local currency within specified timeframes as required under applicable regulations. Grantee also may be required to retain evidence of such repatriation. Grantee also may be required to provide information regarding funds received from participation in the Plan to the Company and/or the Employer to enable them to comply with reporting requirements under exchange control laws in India.

It is Grantee's responsibility to comply with exchange control laws in India, and neither the Company nor the Employer will be liable for any fines or penalties resulting from failure to comply with applicable laws. Grantee also agrees to provide any information that may be required by the Company or the Employer to make any applicable filings under exchange control laws in India.

NETHERLANDS

There are no country-specific provisions for the Netherlands.

NEW ZEALAND

Terms and Conditions

Securities Law Information

Warning

If the Company runs into financial difficulties and is wound up, Grantee will be paid only after all creditors have been paid. Grantee may lose some or all of his or her rights under the Award.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision. The usual rules do not apply to this offer because it is made under an employee share scheme. As a result, Grantee may not be given all the information usually required. Grantee will also have fewer other legal protections for this investment.

In compliance with applicable New Zealand securities laws, Grantee is entitled to receive, in electronic or other form and free of cost, copies of the Company's latest annual report, relevant financial statements and the auditor's report on said financial statements (if any).

Grantee should ask questions, read all documents carefully, and seek independent financial advice before committing him- or herself.

SPAIN

Terms and Conditions

Nature of Award

This section supplements paragraph 11 of the Agreement:

In accepting the grant of the Award, Grantee consents to participation in the Plan and acknowledges having received a copy of the Plan.

Grantee understands that the Company has unilaterally, gratuitously and in its sole discretion decided to grant Awards under the Plan to individuals who may be eligible to receive an Award under the Plan. This decision is a limited decision that is entered into upon the express assumptions and conditions that (i) any grant will not bind the Company or any subsidiary of the Company other than as expressly set forth in this Agreement; (ii) the Award and any cash payment issued upon settlement of the Award are not a part of any employment or service contract with the Employer and shall not be considered a mandatory benefit, salary for any purpose (including severance compensation) or any other right whatsoever; and (iii) unless otherwise provided in the Agreement, the Award will cease vesting upon the Grantee's termination of employment or service, as detailed below. In addition, Grantee understands that this grant would not be made to Grantee but for the assumptions and conditions referred to above; thus, Grantee acknowledges and freely accepts that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of, or right to, the Award shall be null and void.

Further, Grantee understands and agrees that the Award will be cancelled immediately without entitlement to any cash payment if Grantee's employment or service is terminated for any reason, including, but not limited to: resignation, retirement, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without cause (*i.e.*, subject to a "*despido improcedente*"), material modification of the terms of employment under Article 41 of the Workers' Statute, relocation under Article 40 of the Workers' Statute, Article 50 of the Workers' Statute, or under Article 10.3 of Royal Decree 1382/1985.

SWITZERLAND

Terms and Conditions

Tax acknowledgment

This provision supplements paragraph 13 of the Agreement.

In accepting the grant of the Award, Grantee acknowledges that any liability to taxation arising in respect of the grant of Awards or otherwise in connection with the Plan shall be in the account of Grantee, in accordance with Article 17 et seqq. of the Swiss Direct Federal Tax Law, as may be amended from time to time. No liability is assumed by the Company in respect thereof. Grantee also hereby agrees to indemnify and keep indemnified the Company and the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay on Grantee's behalf to the Swiss tax authorities (or any other relevant authority).

Notifications

Securities Law Information

The Award is not intended to be publicly offered in or from Switzerland. Because the offer is considered a private offering, it is not subject to registration in Switzerland. Neither this document nor any other material relating to the offer of the Award (a) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services, as may be amended from time to time ("FinSA"), (b) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an employee of the Company or a subsidiary or (c) has been or will be filed with, approved by or supervised by any Swiss reviewing body according to article 51 of FinSA or any Swiss regulatory authority (*e.g.*, the Swiss Financial Market Supervisory Authority).

UNITED KINGDOM

Terms and Conditions

Tax Acknowledgment

This section supplements paragraph 13 of the Agreement.

Without limitation to paragraph 13, Grantee hereby agrees that he or she is liable for all Tax-Related Items and hereby covenants to pay all such Tax-Related Items, as and when requested by the Company or the Employer or by HM Revenue & Customs ("HMRC") (or any other tax authority or any other relevant authority). Grantee also hereby agrees to indemnify and keep indemnified the Company and the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay on Grantee's behalf to HMRC (or any other tax authority or any other relevant authority).

Notwithstanding the foregoing, in the event that Grantee is a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), Grantee understands that he or she may not be able to indemnify the Company or the Employer for the amount of any income tax not collected from or paid by Grantee, in case the indemnification could be considered to be a loan. In this case, the income tax not collected or paid may constitute a benefit to Grantee on which additional income tax and National Insurance contributions ("NIC") may be payable. Grantee understands that he or she will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing the Company for the value of any National Insurance contributions due on this additional benefit, which may also be recovered from Grantee at any time by any of the means referred to in paragraph 13 of the Agreement.

Exhibit 10.3

UNISYS CORPORATION
2024 Long-Term Incentive and Equity Compensation Plan
Restricted Stock Unit Agreement

In order for the Award provided hereunder to become effective, this Agreement must be accepted electronically by Grantee within thirty (30) days of receipt. In the event that this Agreement is not accepted electronically by Grantee within this time period, Grantee shall be deemed to have rejected the Award.

1. Subject to all provisions hereof and to all of the terms and conditions of the Unisys Corporation 2024 Long-Term Incentive and Equity Compensation Plan (the “Plan”), incorporated by this reference herein, Unisys Corporation, a Delaware corporation (“Unisys” or the “Company”), hereby grants to the grantee named below (“Grantee”) an award (the “Award”) of restricted stock units in accordance with Section 8 of the Plan. Each restricted stock unit (hereinafter referred to as a “Restricted Stock Unit” or “Unit”) represents an obligation of the Company to pay to Grantee one share of the Common Stock, par value \$0.01 per share, of the Company (the “Stock”) on (i) the applicable vesting date or (ii) such earlier date as payment may be due under this agreement (together with Appendix A and any applicable country-specific terms and provisions set forth in the addendum and the attachments to the addendum (collectively, the “Addendum”), the “Agreement”), for each Unit that vests on such date, provided that the conditions precedent to such payment have been satisfied and provided that no termination of employment or service has occurred prior to the respective vesting date (unless otherwise provided in the Plan or this Agreement).

Grantee: #ParticipantName#

Total Number of Stock
Units Awarded: #QuantityGranted#

Date of Grant: #GrantDate#

Vesting Schedule/Units Vested: The number of shares granted will vest 1/3 on each of the next three anniversaries of the Date of Grant

Capitalized terms used and not defined herein shall have the respective meanings assigned to such terms in the Plan. For purposes of this Agreement, to the extent Grantee is not employed by the Company, “Employer” means the subsidiary of the Company that employs Grantee.

The terms of the Award are as follows:

2. Every notice relating to this Agreement shall be in writing and shall be effective when received or with date of posting if by registered mail with return receipt requested, postage prepaid. All notices to the Company shall be addressed to the Company as indicated in Section 25 of the Plan. Notices to Grantee shall be addressed and delivered as provided in Section 25 of the Plan. Either party, by notice to the other, may designate a different address to which notices shall be sent. Any notice by the Company to Grantee at his or her last designated address shall be effective to bind Grantee and any other person who acquires rights or a claim thereto under this Agreement.
3. Grantee’s right to any payment under this Award may not be assigned, transferred (other than by will or the laws of descent and distribution), pledged or sold.

4. Except as otherwise provided under the terms of the Plan or this Agreement, including in paragraphs 5, 6 and 7 of this Agreement, all Restricted Stock Units awarded under this Agreement that have not vested will be forfeited and all rights of Grantee with respect to such Units will terminate without any payment by the Company upon termination of employment or service by Grantee or by the Employer prior to the applicable vesting date for such Units, as set forth in this Agreement (each, a “Vesting Date”).

For purposes of this Award, termination of employment or service (for any reason whatsoever and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Grantee is employed or providing services to the Employer or the terms of Grantee’s employment or service contract, if any) is deemed to occur effective as of the date that Grantee is no longer actively employed or providing services to the Employer and will not be extended by any notice period (e.g., Grantee’s period of employment or service with the Employer or any other subsidiary would not include any contractual notice period or any period of “garden leave” or similar period mandated under employment laws in the jurisdiction where Grantee is employed or providing services to the Employer or the terms of Grantee’s employment or service contract, if any). The Company shall have the sole discretion to determine when Grantee is no longer actively employed or providing services to the Employer for purposes of the Award (including whether Grantee may still be considered to be providing such services while on a leave of absence).

5. In the event of Grantee’s termination of employment or service due to Grantee’s death, any portion of the Award that is unvested and outstanding as of the date of Grantee’s termination will immediately become fully vested.

6. In the event of Grantee’s termination of employment or service by the Employer due to Disability (as defined in Appendix A to this Agreement), any portion of the Award that is unvested and outstanding as of the date of Grantee’s termination will immediately become fully vested. Notwithstanding any other provision of the Plan or this Agreement to the contrary, including Section 27(t) of the Plan, “Disability” shall be defined pursuant to Title 42 USC § 12102, as provided in Appendix A to this Agreement.

7. In the event of Grantee’s termination of employment or service within two years following the date of a Change in Control either (i) by the Employer other than for Cause, or (ii) by Grantee for Good Reason, any portion of the Award that is unvested and outstanding as of the date of Grantee’s termination of employment or service will become vested in accordance with the rules under Section 14(b) of the Plan (including, without limitation, the requirement that Grantee execute a release of claims in a form reasonably prescribed by the Company as a condition of such accelerated vesting). This paragraph 7 will not be applicable to the Award if the Change in Control results from Grantee’s beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) of Stock or Voting Securities.

8. Each payment that may become due hereunder shall be made only in shares of Stock, unless otherwise provided in this Agreement. Except as otherwise provided in paragraph 18, such shares will be issued to Grantee as soon as practicable after the relevant Vesting Date or other vesting event under this Agreement but in any event within the period ending two and one-half months following the earlier of the end of the taxable year of the Company or the taxable year of Grantee which, in each case, includes the Vesting Date or other vesting event.

9. Any dispute or disagreement arising under or as a result of this Agreement, shall be determined by the Committee (or, as to the provisions contained in paragraph 10 hereof, by the Company), or its designee, in its sole discretion and any such determination and interpretation or other action taken by said Committee (or, as to the provisions contained in paragraph 10 hereof, by the Company), or its designee, pursuant to the provisions of the Plan shall be binding and conclusive for all purposes whatsoever.

10. The greatest assets of Unisys¹ are its employees, technology and customers. In recognition of the increased risk of unfairly losing any of these assets to its competitors, Unisys has adopted the following policy. By accepting this Award, Grantee agrees that:

10.1 Except as illegal or unenforceable under applicable law, during employment and for twelve months after leaving Unisys, Grantee will not: (a) directly or indirectly solicit or attempt to influence any employee of Unisys with whom Grantee worked to terminate his or her employment with Unisys, except as directed by Unisys; (b) directly or indirectly solicit or divert to any competing business any customer or prospective customer to which Grantee was assigned at any time during the eighteen months prior to leaving Unisys; or (c) perform services for any Unisys customer or, where allowed by law, prospective customer, of the type Grantee provided while employed by Unisys [for any Unisys customer or, where allowed by law, prospective customer for which Grantee worked at any time] during the eighteen months prior to leaving Unisys. Grantee acknowledges that by performing services for such customers, it is diverting business opportunities from Unisys.

10.2 Grantee previously signed the Unisys Employee Proprietary Information, Invention and Non-Competition Agreement in which he or she agreed not to disclose, transfer, retain or copy any confidential or proprietary information during or after the term of Grantee's employment, and Grantee acknowledges his or her continuing obligations under that agreement. Grantee shall be bound by the terms of the Employee Proprietary Information, Invention and Non-Competition Agreement and the restrictions set out in this paragraph 10 of this Agreement vis-à-vis the Company or the Employer, as applicable, and all restrictions and limitations set out in these agreements are in addition to and not in substitution of any other restrictive covenants (similar or otherwise) that Grantee might be bound by vis-à-vis the Company or the Employer, as applicable, by virtue of his or her contract of employment or other agreements executed between Grantee and the Company or the Employer, as applicable, which restrictive covenants shall remain in full force and continue to apply, notwithstanding any provisions to the contrary in this Agreement and/or the Employee Proprietary Information, Invention and Non-Competition Agreement. Grantee is hereby notified that, pursuant to Title 18 USC § 1833(b), he or she may not be held criminally or civilly liable under any federal or state trade secret law for disclosure of a trade secret: (i) made in confidence to a government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law; and/or (ii) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, Grantee is notified that he or she may disclose a trade secret to his or her attorney and use the trade secret information in a lawsuit alleging retaliation based on the reporting of a suspected violation of law, so long as any document containing the trade secret is filed under seal and the individual does not disclose the trade secret except pursuant to court order.

10.3 Grantee agrees that Unisys shall be entitled to seek preliminary and permanent injunctive relief, in the event of a breach or threatened breach of any of the covenants contained in this paragraph 10.

10.4 Grantee agrees that Unisys may assign the right to enforce the non-solicitation and non-competition obligations of Grantee described in paragraph 10.1 to its successors and assigns without any further consent from Grantee.

10.5 The provisions contained in this paragraph 10 shall survive after Grantee's termination of employment or service or any changes in Grantee's title, job duties or compensation, and may not be modified or amended except by a writing executed by Grantee and the Chair of the Board of the Company.

10.6 Grantee agrees, after having the opportunity to take legal advice and having regard to all the circumstances, that the restrictions in Section 10.1 are reasonable and necessary but no more than sufficient for the protection of the goodwill of the businesses of Unisys and the legitimate commercial interests of Unisys and that they

¹For purposes of this paragraph 10, the term "Unisys" shall include the Company and all of its subsidiaries.

do not unreasonably impose limitations on Grantee's ability to earn a living. Unisys and Grantee agree that: (a) each restriction in Section 10.1 shall be read and construed independently of the other restrictions in that section so that if one or more are found to be void or unenforceable as an unreasonable restraint of trade or for any other reason the remaining Restrictions shall not be affected; and (b) if any restriction in Section 10.1 is found to be void but would be valid and enforceable if some part of it were deleted or reformed, the restriction shall apply with the deletions or reforms that are necessary to make it valid and enforceable.

10.7 Grantee agrees that the benefits received under this Agreement are adequate consideration, sufficient to make the covenants in Section 10 immediately binding and enforceable against Grantee. Grantee understands that the restrictions in Section 10.1 are limited in geographic scope to the United States and any other country in which the Company is engaged in business (or actively planning to engage in business) at the time Grantee's employment with Unisys ends.

10.8 Grantee understands that they have a right to consult with an attorney regarding the Agreement and that they were advised by the Company to do so. Grantee also acknowledges that they received the Agreement at least fourteen (14) days before Participant is required to sign the Agreement.

10.9 Nothing in this Agreement prohibits Grantee from (i) opposing an event or conduct that Grantee reasonably believes is a violation of law, including criminal conduct, discrimination, harassment, retaliation, a safety or health violation, or other unlawful employment practices (whether in the workplace or at a work-related event), (ii) disclosing sexual assault or sexual harassment (in the workplace, at work-related events, between employees or between an employer and an employee or otherwise); or (iii) reporting such an event or conduct to Grantee's attorney, law enforcement, or the relevant law-enforcement agency (such as the Securities and Exchange Commission, Department of Labor, Occupational Safety and Health Administration, Equal Employment Opportunity Commission, or the state or local human rights agency), or (iv) making any truthful statements or disclosures required by law or otherwise cooperating in an investigation conducted by any government agency (collectively referred to as "Protected Conduct"). Further, nothing requires notice to or approval from the Company before engaging in such Protected Conduct.

11. In accepting the Award, Grantee acknowledges, understands and agrees that: (i) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Board at any time, to the extent permitted by the Plan; (ii) the Plan is operated and the Awards are granted solely by the Company and only the Company is a party to this Agreement; accordingly, any rights Grantee may have under this Agreement may be raised only against the Company but not any subsidiary of the Company (including, but not limited to, the Employer); (iii) no subsidiary of the Company (including, but not limited to, the Employer) has any obligation to make any payment of any kind to Grantee under this Agreement; (iv) the grant of the Award is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of restricted stock units, or benefits in lieu of restricted stock units even if restricted stock units have been granted in the past; (v) all decisions with respect to future awards of restricted stock units, if any, will be at the sole discretion of the Committee or its designee; (vi) the grant of the Award and Grantee's participation in the Plan shall not create a right to employment with the Company or the Employer, and shall not interfere with the ability of the Employer to terminate Grantee's employment or service relationship (if any) at any time; (vii) Grantee's participation in the Plan is voluntary; (viii) the Award and the shares of Stock acquired under the Plan, and the income from and value of same, are extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Company, the Employer or any other subsidiary, and are outside the scope of Grantee's employment or service contract, if any; (ix) the Award and the shares of Stock acquired under the Plan, and the income from and value of same, are not intended to replace any pension rights or compensation; (x) the Award and the shares of Stock acquired under the Plan, and the income from and value of same, are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination,

redundancy, dismissal, end of service payments, holiday pay, bonuses, long-service awards, pension, retirement or welfare benefits or similar mandatory payments; (xi) unless otherwise agreed with the Company, the Award and the shares of Stock subject to the Award, and the income from and value of same, are not granted as consideration for, or in connection with, the service Grantee may provide as a director of any subsidiary; (xii) the future value of the underlying shares of Stock is unknown, indeterminable, and cannot be predicted with certainty; (xiii) if Grantee accepts the Award and obtains shares of Stock, the value of those shares of Stock acquired upon vesting may increase or decrease in value; (xiv) no claim or entitlement to compensation shall arise from forfeiture of the Award resulting from Grantee's termination of employment or service (regardless of the reason for such termination and whether or not the termination is later found to be invalid or in breach of employment laws in the jurisdiction where Grantee is employed or providing services to the Employer or the terms of Grantee's employment or service contract, if any); (xv) the Award and the benefits under the Plan, if any, will not automatically transfer to another company in the case of a merger, take-over or transfer of liability involving the Company and unless otherwise provided in the Plan or by the Company in its sole discretion, the Award and the benefits evidenced by this Agreement do not create any entitlement to have the Award or any such benefits transferred to, or assumed by, another company or be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company; (xvi) if Grantee is employed or providing services outside the United States of America, neither the Company, the Employer nor any other subsidiary shall be liable for any foreign exchange rate fluctuation between Grantee's local currency and the United States Dollar that may affect the value of the Award or of any amounts due to Grantee pursuant to the settlement of the Award or the subsequent sale of any shares of Stock acquired upon settlement; and (xvii) in the event the Company is required to prepare an accounting restatement, the Award, the shares of Stock subject to the Award and proceeds from a sale of such shares may be subject to forfeiture or recoupment, to the extent required from time to time by applicable law or by a policy adopted by the Company, including the Executive Clawback Policy for Recoupment of Erroneously Awarded Compensation, but provided such forfeiture or recoupment is permitted under applicable law.

12. Grantee acknowledges that neither the Company nor the Employer (or any other subsidiary) is providing any tax, legal or financial advice, nor is the Company or the Employer (or any other subsidiary) making any recommendations regarding Grantee's participation in the Plan or Grantee's acquisition or sale of the underlying shares of Stock. Grantee should consult with his or her own personal tax, legal and financial advisors regarding Grantee's participation in the Plan before taking any action related to the Plan.

13. Regardless of any action the Company or the Employer takes with respect to any or all income tax, employment tax, social insurance, social security, national insurance contribution, payroll tax, contributions, levies payroll tax, fringe benefits tax, payment on account or other tax-related items related to Grantee's participation in the Plan and legally applicable to him or her ("Tax-Related Items"), Grantee acknowledges that the ultimate liability for all Tax-Related Items is and remains Grantee's responsibility and may exceed the amount, if any, actually withheld by the Company or the Employer. Grantee further acknowledges that the Company and/or the Employer (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including, but not limited to, the grant, vesting or settlement of the Award, the issuance of shares of Stock upon settlement of the Award, the subsequent sale of the shares of Stock acquired pursuant to such issuance and the receipt of any dividends or other distributions; and (b) do not commit to and are under no obligation to structure the terms of the Award or any aspect of the Award to reduce or eliminate Grantee's liability for Tax-Related Items or achieve any particular tax result. Further, if Grantee is subject to tax in more than one jurisdiction, Grantee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

In connection with any relevant taxable or tax withholding event, as applicable, Grantee will pay or make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, Grantee authorizes the Company and/or the Employer, or their respective agents, at their sole discretion, to

satisfy their withholding obligations with regard to all Tax-Related Items by means of one or a combination of the following: (1) withholding from Grantee's wages or other cash compensation paid to Grantee by the Company and/or the Employer; (2) withholding from proceeds of the sale of shares of Stock acquired upon vesting or settlement of the Award either through a voluntary sale or through a mandatory sale arranged by the Company (on Grantee's behalf pursuant to this authorization without further consent); or (3) withholding in shares of Stock to be issued upon vesting or settlement of the Award. Notwithstanding the foregoing, if Grantee is a Section 16 officer of the Company under the Exchange Act, then the Company will withhold by means of mandatory withholding of shares in Stock to be issued upon vesting or settlement of the Award, unless the use of such withholding method is problematic under applicable tax or securities law or has materially adverse accounting consequences, in which case the Company shall use one of the other methods described above under (1) and (2) to satisfy the Company's and/or Employer's withholding obligation.

The Company and/or the Employer may withhold or account for Tax-Related Items by considering applicable statutory withholding amounts or other applicable withholding rates, including the maximum rate applicable in Grantee's jurisdiction. If Tax-Related Items are withheld in excess of Grantee's actual tax liability, Grantee may receive a refund of any over-withheld amount in cash and will have no entitlement to the Stock equivalent. If Grantee does not receive a refund of any over-withheld amount from the Company or the Employer, Grantee may seek a refund from the local tax authorities. If the obligation for Tax-Related Items is satisfied by withholding in shares of Stock, for tax purposes Grantee is deemed to have been issued the full number of shares of Stock subject to the Award, notwithstanding that a number of the shares of Stock is held back solely for the purpose of paying the Tax-Related Items.

Finally, within ninety (90) days of any tax liability arising, Grantee shall pay to the Company and/or the Employer any amount of Tax-Related Items that the Company and/or the Employer may be required to withhold or account for as a result of Grantee's participation in the Plan or Grantee's receipt of shares of Stock that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the shares of Stock or proceeds of the sale of shares of Stock in settlement of the vested Award if Grantee fails to comply with his or her obligations in connection with the Tax-Related Items.

14. *Grantee is hereby notified of the collection, use and transfer, in electronic or other form, of Grantee's personal data (and that of persons closely associated with Grantee) as described in this Agreement, any other Award grant materials and the Company's Global Associate Data Protection Notice. Such personal data may be collected, used and transferred by and among, as applicable, the Company, the Employer, any other subsidiary and any third parties assisting (presently or in the future) with the implementation, administration and management of the Plan, such as Fidelity Stock Plan Services, LLC ("Fidelity") or its successor for the exclusive purpose of implementing, administering and managing Grantee's participation in the Plan. The Company primarily relies on contractual grounds as the basis for the processing and transfer of the data, and additionally may need to rely on other legal grounds namely (i) the performance of this Agreement between the Company and the Grantee, and /or, (ii) legitimate interest to implement, administer and manage the Plan. Where required under applicable law, personal data also may be disclosed to certain securities or other regulatory authorities where the Company's shares are listed or traded or regulatory filings are made, or to certain tax authorities for compliance with the Company's, the Employer's and/or the Grantee's tax obligations. Grantee understands that the collection, use and transfer of his or her personal data (or that of persons closely associated with Grantee) is mandatory for compliance with applicable law and necessary for the performance of the Plan and that Grantee's refusal to provide such personal data would make it impossible for the Company to perform its contractual obligations and may affect Grantee's ability to participate in the Plan.*

15. If one or more of the provisions of this Agreement shall be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the invalid, illegal or unenforceable provision shall be deemed null and void; however, to the extent permissible by law, any provisions which could be deemed null and void shall first be construed, interpreted or revised retroactively to permit this Agreement to be construed so as to foster the intent of this Agreement and the Plan.

16. Grantee acknowledges that he or she is proficient in the English language, or has consulted with an advisor who is sufficiently proficient in the English language so as to enable Grantee to understand the provisions of this Agreement and the Plan. If Grantee has received this Agreement or any other document related to the Award and/or the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

17. Subject to paragraph 2 above, the Company may, in its sole discretion, decide to deliver or receive any documents related to Grantee's current and future participation in the Plan by electronic means. Grantee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

18. This Agreement is intended to comply with the short-term deferral rule set forth in regulations under Section 409A of the Code to avoid application of Section 409A of the Code to the Award; however, to the extent it is subsequently determined that the Award is deemed to be nonqualified deferred compensation subject to Section 409A of the Code, the Agreement is intended to comply in form and operation with Section 409A of the Code, and any ambiguities herein will be interpreted to so comply. Notwithstanding anything to the contrary in this Agreement, if the Committee determines in its sole discretion that the Units are nonqualified deferred compensation under Section 409A of the Code, then (i) if Grantee is a "specified employee" within the meaning of Section 409A of the Code, Grantee's entitlement to settlement of the Award pursuant to paragraphs 6 and 7 shall be as provided in such paragraphs, but the delivery of the shares of Stock subject to Grantee's Units shall be made on the first business day of the seventh month following Grantee's termination of employment or service, (ii) for purposes of paragraphs 6 and 7, termination of employment or service shall be limited to those circumstances that constitute a "separation from service" within the meaning of Section 409A of the Code, and (iii) except as provided in subparagraph 18(i) hereof, delivery of the shares of Stock subject to Grantee's Units will occur within sixty (60) days following the applicable Vesting Date or other settlement event under this Agreement, except as otherwise permitted under Section 409A of the Code in the case of Grantee's death. The Committee reserves the right, to the extent the Committee deems necessary or advisable in its sole discretion, to unilaterally amend or modify this Agreement as may be necessary to ensure that the Award is exempt from, or complies with, Section 409A of the Code, provided, however, that the Company makes no representation that this Agreement will be exempt from, or comply with, Section 409A of the Code and shall have no liability to Grantee or any other party if a payment under this Agreement that is intended to be exempt from, or compliant with, Section 409A of the Code is not so exempt or compliant or for any action taken by the Company with respect thereto.

19. The Award shall be subject to any special terms and provisions as set forth in the Addendum for Grantee's country, if any. Moreover, if Grantee relocates to another country during the life of the Award, the special terms and conditions for such country will apply to Grantee to the extent the Company determines in its sole discretion that the application of such terms and conditions is necessary or advisable for legal or administrative reasons.

20. This Agreement shall be governed by and construed under and in accordance with the laws of the Commonwealth of Pennsylvania in the United States of America, without giving effect to the conflict of laws provisions thereof, as provided in the Plan.

For purposes of any dispute, action or other proceeding that arises under or relates to this Award or this Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the Commonwealth of Pennsylvania in the United States of America, and agree that such litigation shall be conducted only in the courts of Montgomery County in the Commonwealth of Pennsylvania in the United States of America, or the federal courts of the United States of America for the Eastern District of Pennsylvania, where this Award is made and/or to be performed, and no other courts.

21. The Company reserves the right to impose other requirements on Grantee's participation in the Plan, on the Award and/or on any shares of Stock acquired under the Plan, to the extent the Company determines in its sole discretion that it is necessary or advisable (including, but not limited to, legal or administrative reasons), and to require Grantee to sign and/or accept electronically, at the sole discretion of the Company, any additional agreements or undertakings that may be necessary to accomplish the foregoing as determined by the Company in its sole discretion.

22. Notwithstanding any other provision of the Plan or this Agreement to the contrary, unless there is an available exemption from any registration, qualification or other legal requirement applicable to the shares of Stock, the Company shall not be required to deliver any shares of Stock issuable upon settlement of the Award prior to the completion of any registration or qualification of the shares of Stock under any local, state, federal or foreign securities or exchange control law or under rulings or regulations of the U.S. Securities and Exchange Commission ("SEC") or of any other governmental regulatory body, or prior to obtaining any approval or other clearance from any local, state, federal or foreign governmental agency, which registration, qualification or approval the Company shall, in its sole discretion, deem necessary or advisable. Grantee understands that the Company is under no obligation to register or qualify the shares of Stock with the SEC or any local, state, federal or foreign securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the shares of Stock. Further, Grantee agrees that the Committee or its designee shall have unilateral authority to amend the Plan and the Agreement without Grantee's consent to the extent necessary to comply with securities or other laws applicable to issuance of shares of Stock.

23. Grantee acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by Grantee or any other grantee.

24. Depending on Grantee's country, the broker's country or the country in which shares of Stock are listed, Grantee may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, including the United States, the United Kingdom, Grantee's country, Fidelity's country or any other stock plan service provider's country, which may affect Grantee's ability to directly or indirectly, for his or her self or a third party, accept, acquire, sell, attempt to sell or otherwise dispose of shares of Stock, rights to shares of Stock (e.g., Awards) or rights linked to the value of shares of Stock during such times as Grantee is considered to have "inside information" regarding the Company (as defined by the laws or regulations in applicable jurisdictions). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders Grantee placed before Grantee possessed inside information. Furthermore, Grantee could be prohibited from (i) disclosing the inside information to any third party, including fellow employees (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Grantee acknowledges that it is Grantee's responsibility to comply with any applicable restrictions, and Grantee should consult with Grantee's own personal legal and financial advisors on this matter before taking any action related to the Plan.

25. Grantee acknowledges that, depending on Grantee's country, Grantee may be subject to certain foreign asset and/or account reporting requirements which may affect his or her ability to acquire or hold shares of Stock

under the Plan or cash received from participating in the Plan (including from any dividends received or sale proceeds arising from the sale of shares of Stock) in a brokerage or bank account outside Grantee's country. Grantee may be required to report such accounts, assets or transactions to the tax or other authorities in his or her country. Grantee also may be required to repatriate sale proceeds or other funds received as a result of participating in the Plan to his or her country within a certain time after receipt. Grantee acknowledges that it is his or her responsibility to be compliant with such regulations, and Grantee should speak to his or her personal advisor on this matter.

26. To the extent applicable, all references to Grantee shall include Grantee's beneficiary in the case of Grantee's death during or after Grantee's termination of employment or service.

UNISYS CORPORATION

Michael Thomson
Chief Executive Officer and President

ONLINE ACCEPTANCE ACKNOWLEDGMENT:

I hereby **accept** my Restricted Stock Unit Award ("Award") granted to me in accordance with and subject to the terms of this agreement (together with Appendix A and any applicable country-specific terms and provisions set forth in the addendum and any attachments to the addendum (collectively, the "Addendum"), the "Agreement") and the terms and restrictions of the Unisys Corporation 2024 Long-Term Incentive and Equity Compensation Plan. I acknowledge that I have read and understand the terms of this Agreement, and that I am familiar with and understand the terms of the Unisys Corporation 2024 Long-Term Incentive and Equity Compensation Plan, and that I agree to be bound thereby and by the actions of the Compensation and Human Resources Committee and of the Board of Directors of Unisys Corporation with respect thereto. I acknowledge that this Agreement and other Award materials were delivered or made available to me electronically and I hereby consent to the delivery of my Award materials, and any future materials relating to my Award, in such form. I also acknowledge that I am accepting my Award electronically and that such acceptance has the same force and effect as if I had signed and returned to Unisys Corporation a hard copy of the Agreement noting that I had accepted the Award. I acknowledge that I have been encouraged to discuss this matter with my financial, legal and tax advisors and that this acceptance is made knowingly.

OR

ONLINE REJECTION ACKNOWLEDGMENT:

I hereby **reject** my Restricted Stock Unit Award ("Award") granted to me in accordance with and subject to the terms of this agreement (together with Appendix A and any applicable country-specific terms and provisions set forth in the addendum and any attachments to the addendum (collectively, the "Addendum"), the "Agreement") and the terms and restrictions of the Unisys Corporation 2024 Long-Term Incentive and Equity Compensation Plan. I acknowledge that I have read and understand the terms of this Agreement, and that I am familiar with and understand the terms of the Unisys Corporation 2024 Long-Term Incentive and Equity Compensation Plan. I acknowledge that this Agreement and other Award materials were delivered or made available to me electronically and I hereby consent to the delivery of my Award materials, and any future materials relating to my Award, in such form. I also acknowledge that I am rejecting my Award electronically and that such rejection has the same force and effect as if I had signed and returned to Unisys Corporation a hard copy of the Agreement noting that I had rejected the Award. I acknowledge that I have been encouraged to discuss this matter with my financial, legal and tax advisors and that this rejection is made knowingly. I further acknowledge that by rejecting the Award, I will not be entitled to any payment or benefit in lieu of the Award.

UNISYS CORPORATION

**2024 Long-Term Incentive and Equity Compensation Plan
Restricted Stock Unit Agreement**

Title 42 USC § 12102 – Definition of Disability:

(1) **DISABILITY.** The term “disability” means, with respect to an individual—

- (A) a physical or mental impairment that substantially limits one or more major life activities of such individual;
- (B) a record of such an impairment; or
- (C) being regarded as having such an impairment (as described in paragraph (3)).

(2) **MAJOR LIFE ACTIVITIES**

(A) In general

For purposes of paragraph (1), major life activities include, but are not limited to, caring for oneself, performing manual tasks, seeing, hearing, eating, sleeping, walking, standing, lifting, bending, speaking, breathing, learning, reading, concentrating, thinking, communicating, and working.

(B) Major bodily functions

For purposes of paragraph (1), a major life activity also includes the operation of a major bodily function, including but not limited to, functions of the immune system, normal cell growth, digestive, bowel, bladder, neurological, brain, respiratory, circulatory, endocrine, and reproductive functions.

(3) **REGARDED AS HAVING SUCH AN IMPAIRMENT:** For purposes of paragraph (1)(C):

(A) An individual meets the requirement of “being regarded as having such an impairment” if the individual establishes that he or she has been subjected to an action prohibited under this chapter because of an actual or perceived physical or mental impairment whether or not the impairment limits or is perceived to limit a major life activity.

(B) Paragraph (1)(C) shall not apply to impairments that are transitory and minor. A transitory impairment is an impairment with an actual or expected duration of six (6) months or less.

UNISYS CORPORATION
2024 Long-Term Incentive and Equity Compensation Plan

Addendum

Certain capitalized terms used but not defined in this addendum and the attachments to the addendum (collectively, the “Addendum”) have the meanings set forth in the Plan and/or the Agreement.

Terms and Conditions

This Addendum includes additional or different terms and conditions that govern the Award granted to Grantee under the Plan if Grantee resides and/or works in one of the states or countries listed below.

If Grantee is a citizen or resident of a country other than the one in which he or she is currently residing and/or working, transfers employment and/or residency after the Date of Grant, or is considered a resident of another country for local law purposes, the Company shall, in its sole discretion, determine to what extent the terms and conditions included herein will apply to Grantee.

Notifications

This Addendum also includes high level information regarding exchange controls and certain other issues of which Grantee should be aware with respect to his or her participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of February 2025. Such laws are often complex and change frequently. As a result, the Company strongly recommends that Grantee not rely on the information in this Addendum as the only source of information relating to the consequences of Grantee’s participation in the Plan (e.g., because the information may be out of date at the time that the Award vests and shares of Stock are issued, or Grantee sells shares of Stock acquired upon vesting of the Award under the Plan).

In addition, the information contained herein is general in nature and may not apply to Grantee’s particular situation, and the Company is not in a position to assure Grantee of a particular result. Accordingly, Grantee should seek appropriate professional advice as to how the relevant laws in Grantee’s country may apply to his or her situation before taking any action. Grantee acknowledges that Grantee is responsible for ensuring compliance with any applicable foreign asset/account, exchange control and tax reporting and other requirements.

Finally, if Grantee is a citizen or resident of a country other than the one in which he or she is currently residing and/or working, transfers employment and/or residency after the Date of Grant, or is considered a resident of another country for local law purposes, the information contained herein may not be applicable in the same manner to Grantee.

UNITED STATES

California: If Grantee is a resident of California, then for so long as Grantee is a resident of California, Section 10.1 shall not apply after Grantee’s employment with Unisys ends. In addition, the choice of law and venue provisions in Section 20 shall not apply to Section 10 of this Agreement, and the law of the state in which Grantee resides when last employed by Unisys shall govern Section 10 of this Agreement. For the avoidance of doubt, nothing in this Agreement will require Grantee to adjudicate outside of California a claim relating to Section 10 arising in California or in any other way deprive Grantee of the substantive protection of California law with respect to a controversy arising in California.

Colorado: If Grantee is a resident of Colorado, then for so long as the Participant is a resident of Colorado: (1) the scope of customers and clients subject to the restrictions in Section 10.1 (b) and (c) shall be modified to cover only those customers and clients with respect to which Grantee would have been provided trade secret information during their employment with Unisys; and (2) Grantee stipulates that the restrictions in Section 10.1 are reasonable and necessary for the protection of trade secrets within the meaning § 8-2-113(2)(b) (the “Colorado Noncompete Act”). In addition, the choice of law and venue provisions in Section 20 shall not apply to Section 10 of this Agreement, and the law of the state in which Grantee resides when last employed by Unisys shall govern Section 10 of this Agreement. For the avoidance of doubt, nothing in this Agreement will require Grantee to adjudicate outside of Colorado a claim relating to Section 10 arising in Colorado or in any other way deprive Grantee of the substantive protection of Colorado law with respect to a controversy arising in Colorado.

Minnesota: If Grantee is a resident of Minnesota, then for so long as Grantee is a resident of Minnesota, the restrictions in Sections 10.1 (c) shall not apply after Grantee’s employment with Unisys ends. In addition, the choice of law and venue provisions in Section 20 shall not apply to Section 10 of this Agreement, and the law of the state in which Grantee resides when last employed by Unisys shall govern Section 10 of this Agreement. For the avoidance of doubt, nothing in this Agreement will require Grantee to adjudicate outside of Minnesota a claim relating to Section 10 arising in Minnesota or in any other way deprive Grantee of the substantive protection of Minnesota law with respect to a controversy arising in Minnesota.

Washington: If Grantee is a resident of Washington, then for so long as Grantee is a resident of Washington, the choice of law and venue provisions in Section 20 shall not apply to Section 10 of this Agreement, and the law of the state in which Grantee resides when last employed by Unisys shall govern Section 10 of this Agreement. For the avoidance of doubt, nothing in this Agreement will require Grantee to adjudicate outside of Washington a claim relating to Section 10 arising in Washington or in any other way deprive Grantee of the substantive protection of Washington law with respect to a controversy arising in Washington.

AUSTRALIA

Notifications

Securities Law Information

The grant of the Awards is being made pursuant to Division 1A, Part 7.12 of the Corporations Act 2001 (Cth).

Tax Information

The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) (the “Act”) applies (subject to the conditions in that Act).

Exchange Control Information

Exchange control reporting is required for cash transactions exceeding AUD10,000 and for international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on behalf of Grantee. If there is no Australian bank involved in the transfer, Grantee will be required to file the report.

AUSTRIA

Notifications

Exchange Control Information

If Grantee holds securities (including the shares of Stock acquired under the Plan) or cash (including proceeds from the sale of shares of Stock) outside Austria, Grantee may be subject to reporting obligations to the Austrian National Bank. If the value of the shares of Stock meets or exceeds a certain threshold, Grantee must report the securities held on a quarterly basis to the Austrian National Bank as of the last day of the quarter, on or before the 15th day of the month following the end of the calendar quarter. Where the cash amounts held outside Austria meet or exceed a certain threshold, monthly reporting obligations apply as explained in the next paragraph.

If Grantee sells the shares of Stock acquired under the Plan or receives a dividend payment, there may be exchange control obligations if the cash proceeds are held outside of Austria. If the transaction volume of all accounts abroad meets or exceeds a certain threshold, the movements and balances of all accounts must be reported monthly, as of the last day of the month, on or before the 15th day of the following month, on the prescribed forms.

BELGIUM

Notifications

Stock Exchange Tax

A stock exchange tax applies to transactions executed by a Belgian resident through a non-Belgian financial intermediary, such as a U.S. broker. The stock exchange tax likely will apply when shares of Stock acquired under the Plan are sold. *Grantee should consult with his or her personal tax or financial advisor for additional details.*

Annual Securities Accounts Tax

An annual securities accounts tax may be payable if the total value of securities held in a Belgian or foreign securities account (e.g., shares of Stock acquired under the Plan) exceeds a certain threshold on four reference dates within the relevant reporting period (i.e., December 31, March 31, June 30 and September 30). In such cases, the tax will be due on the value of the qualifying securities held in such account. *Grantee should consult with his or her personal tax advisor regarding the application of this tax.*

BRAZIL

Terms and Conditions

Acknowledgement of Nature of Award

This section supplements paragraph 11 of the Agreement:

Grantee agrees that the value of the underlying shares of Stock is not fixed and may increase or decrease in value over the vesting period without compensation to Grantee.

Grantee agrees that, for all legal purposes, (i) the Plan is not a part of the terms and conditions of Grantee's employment; and (ii) the income from the Award, if any, is part of Grantee's remuneration from employment, for all purposes.

Compliance with Law

In accepting the grant of the Award, Grantee acknowledges his or her agreement to comply with applicable Brazilian laws including, without limitation, to report the income recognized in connection with the Award on his or her income tax return and to pay any and all applicable tax associated with the Award, the sale of the shares of Stock acquired under the Plan and the receipt of any dividends.

Notifications

Exchange Control Information

An annual declaration of assets and rights held outside of Brazil may need to be filed with the Central Bank of Brazil if Grantee holds assets or rights exceeding a specified aggregate value. Shares of Stock acquired under the Plan that are held outside Brazil (e.g., in a non-Brazilian brokerage account) are among the assets and rights that may need to be reported. *Grantee should consult with his or her personal financial advisor for further details regarding this requirement.*

Tax on Financial Transaction (IOF)

Repatriation of funds into Brazil and the conversion between BRL and USD associated with such fund transfers may be subject to the Tax on Financial Transactions. Grantee is responsible for complying with any applicable Tax on Financial Transactions arising from his or her participation in the Plan. *Grantee should consult with his or her personal tax advisor for additional details.*

CANADA

Settlement of Units only in Shares of Stock

Notwithstanding any discretion in the Plan or anything to the contrary in the Agreement, the grant of the Restricted Stock Units does not provide Grantee any right to receive a cash payment and the Restricted Stock Units may be settled only by delivery of shares of Stock.

Additionally, notwithstanding paragraph 13 of the Agreement, Grantee may satisfy any Tax-Related Items through alternate arrangements satisfactory to the Company prior to the arising of the obligation relating to the Tax-Related Items, otherwise such Tax-Related Items shall be satisfied as set forth in paragraph 13.

Termination of Employment

Notwithstanding anything else in the Plan or the Agreement (including paragraph 4 of the Agreement), for purposes of the Agreement, Grantee's employment or service with the Employer shall be deemed to end on the date on which Grantee ceases to be actively employed by the Employer, which term "actively employed" shall include any period for which Grantee is deemed to be actively employed for purposes of applicable employment standards legislation, and shall exclude any other period of non-working notice of termination or any notice period, whether mandated or implied under local law during which Grantee is not actually employed (e.g., garden leave or similar leave) or during or for which Grantee receives pay in lieu of notice or severance pay. The Company shall have the sole discretion to

determine when Grantee is no longer actively employed for purposes of the Agreement without reference to any other agreement, written or oral, including Grantee's contract of employment, if applicable.

Securities Law Information

Shares of Stock acquired under the Plan are subject to certain restrictions on resale imposed by Canadian provincial and territorial securities laws, as applicable. Notwithstanding any other provision of the Plan to the contrary, any transfer or resale of any shares of Stock acquired by Grantee pursuant to the Plan must be in accordance with the resale rules under applicable Canadian provincial and territorial securities laws, including (a) Ontario Securities Commission Rule 72-503 Distributions Outside Canada ("72-503"), if Grantee is a resident in the Province of Ontario; and (b) National Instrument 45-102 Resale of Securities, if Grantee is a resident in the Provinces of Nova Scotia. In Ontario, the prospectus requirement does not apply to the first trade of shares of Stock issued in connection with the Stock Units, provided the conditions set forth in section 2.8 of 72-503 are satisfied. In Nova Scotia, the prospectus requirement does not apply to the first trade of shares of Stock issued in connection with the Restricted Stock Units, provided the conditions set forth in section 2.14 of 45-102 are satisfied. The shares of Stock acquired under the Plan may not be transferred or sold in Canada or to a Canadian resident other than in accordance with applicable provincial or territorial securities laws. Grantee is advised to consult Grantee's legal advisor prior to any resale of shares of Stock.

Data Protection

Paragraph 14 of the Agreement is replaced in its entirety with the following paragraph.

14. Grantee is hereby notified of the collection, use and transfer, in electronic or other form, of Grantee's personal information (and that of persons closely associated with Grantee) as described in this Agreement, any other Award grant materials and any applicable data protection notice and/or privacy policy/statement. Such personal information may be collected, used and transferred by and among, as applicable, the Company, the Employer, any other subsidiary and any third parties assisting (presently or in the future) with the implementation, administration and management of the Plan, such as Fidelity Stock Plan Services, LLC ("Fidelity") or its successor for the exclusive purpose of implementing, administering and managing Grantee's participation in the Plan. The Company primarily relies on contractual grounds as the basis for the use and transfer of the personal information, and additionally may need to rely on other legal grounds namely (i) the performance of this Agreement between the Company and the Grantee, and /or, (ii) legitimate interest to implement, administer and manage the Plan. Where required under applicable law, personal information also may be disclosed to certain securities or other regulatory authorities where the Company's shares are listed or traded or regulatory filings are made, or to certain tax authorities for compliance with the Company's, the Employer's and/or the Grantee's tax obligations. Grantee understands that the collection, use and transfer of his or her personal information (or that of persons closely associated with Grantee) is mandatory for compliance with applicable law and necessary for the performance of the Plan and that Grantee's refusal to provide such personal information would make it impossible for the Company to perform its contractual obligations and may affect Grantee's ability to participate in the Plan.

Restrictive Covenants (for employees in Ontario): Paragraph 10.1 is replaced in its entirety with the following paragraph:

Except as illegal or unenforceable under applicable law, during employment and for twelve months after leaving Unisys, Grantee will not: (a) directly or indirectly solicit or attempt to influence any employee of Unisys to terminate his or her employment with Unisys, except as directed by Unisys; or (b) directly or indirectly solicit or divert to any

competing business any customer or prospective customer to which Grantee was assigned at any time during the eighteen months prior to leaving Unisys.

The following provisions are applicable to Grantees who are resident in Quebec:

Data Protection

The following provision supplements Paragraph 14 of the Agreement:

Grantee hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information regarding Grantee's grant of Restricted Stock Units from all personnel, professional or not, involved in the administration and operation of the Plan. Grantee further authorizes the Company, any of its subsidiaries, and the administrator of the Plan to disclose and discuss Grantee's participation in the Plan with their advisors. Grantee further authorizes the Company and any of its subsidiaries to record such information and to keep such information in Grantee's employee file. Grantee acknowledges and agrees that Grantee's personal information, including any sensitive personal information, may be transferred or disclosed outside the province of Quebec, including to the United States. If applicable, Grantee also acknowledges that the Company, the Employer, any of its subsidiaries, and the administrator of the Plan may use technology for profiling purposes and make automated decisions that may have an impact on Grantee or the administration of the Plan.

French Language Documents

A French translation of the Agreement and the Plan may be made available to Grantee, to the extent the Company determines that such a translation is required. Grantee understands that, from time to time, additional information related to the offering of the Plan might be provided in English and such information may not be immediately available in French. However, if the Company determines that translation of such additional information is required, the Company will translate into French documents related to the offering of the Plan as soon as reasonably practicable. Notwithstanding anything to the contrary in the Agreement, and unless Grantee indicates otherwise, the French version of this document and certain other documents related to the Restricted Stock Units will govern Grantee's participation in the Plan.

Documents en français

Une traduction française du présent Contrat et du Régime pourrait être mise à la disposition du Bénéficiaire, dans la mesure où la Société détermine qu'une telle traduction est nécessaire. Le Bénéficiaire comprend que, de temps à autre, des informations supplémentaires relatives à l'offre du Régime peuvent être fournies en anglais et que ces informations peuvent ne pas être immédiatement disponibles en français. Cependant, si la Société détermine que la traduction de ces informations supplémentaires est nécessaire, la Société traduira en français les documents relatifs à l'offre du Régime dès que cela sera raisonnablement possible. Nonobstant toute disposition contraire de la Contrat, et sauf indication contraire fournie par le Bénéficiaire, la version française du présent document et de certains autres documents relatifs aux droits sur des actions assujettis à des restrictions (« RSUs ») régira la participation du Bénéficiaire au Régime.

COLOMBIA

Terms and Conditions

Labor Law Acknowledgement and Policy Statement

By voluntarily accepting the Award, Grantee acknowledges that neither the Restricted Stock Units nor any cash payment he or she may receive pursuant to the Restricted Stock Units will constitute a component of his or her “salary” under Article 15 of Law 50/1990 (Article 128 of the Colombian Labor Code), as may be amended from time to time, and will not be considered as made in the nature of a salary payment for any and all legal purposes, including, but not limited to, determining vacation pay, termination indemnities, payroll taxes or social insurance contributions. As the Restricted Stock Units and any payments Grantee receives pursuant to the Restricted Stock Units are wholly discretionary, do not exclusively depend on Grantee’s performance and are not granted as direct remuneration for any services Grantee may provide, they will be considered of an extraordinary nature and will not be considered for the payment and/or calculation of any legal or extralegal benefit that may be determined based on Grantee’s salary.

Notifications

Securities Law Information

Shares of Stock are not and will not be registered in the Colombian registry of publicly traded securities (*Registro Vacional de Valores y Emisores*) and therefore the shares of Stock may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

Exchange Control Information

Payments for an investment originating in Colombia (and the liquidation of such investments) may be required to be transferred through the Colombian foreign exchange market (e.g., local banks). Grantee is responsible for complying with any and all Colombian foreign exchange restrictions, approvals, registration and reporting requirements in connection with the Restricted Stock Units and any shares of Stock acquired or funds received under the Plan. This may include reporting obligations to the Central Bank, to the extent such reporting is required. *Grantee should consult with his or her personal financial advisor for further details regarding this requirement.*

COSTA RICA

There are no country-specific provisions for Costa Rica.

FRANCE

Terms and Conditions

Consent to Receive Information in English

By accepting the Award, Grantee confirms having read and understood the Plan and Agreement, including all terms and conditions included therein, which were provided in the English language. Grantee accepts the terms of those documents accordingly.

En acceptant l'Attribution, le Participant confirme avoir lu et compris le Plan et le présent Accord (« Agreement ») y inclus tous leurs termes et conditions, qui ont été communiqués en langue anglaise. Le Participant accepte les dispositions de ces documents en toute connaissance de cause.

Notifications

Nature of Award

The Restricted Stock Units are not granted under the French specific regime provided by Articles L. 225-197-1 and seq. and L. 22-10-59 and L. 22-10-60 of the French commercial code, as amended.

Exchange Control Information

Grantee may be required to report the value of any cash or securities that he or she brings into France or sends out of France without the use of a financial institution to the French Customs and Excise Authorities when the value of such cash or securities reaches or exceeds the threshold amount. *Grantee should consult with his or her personal financial advisor for further details regarding this requirement.*

GERMANY

Notifications

Exchange Control Information

Cross-border payments in excess of EUR 50,000 must be reported to the German Federal Bank (*Bundesbank*). If Grantee makes or receives a payment in excess of this amount (including if Grantee acquires shares of Stock with a value in excess of this amount under the Plan or sells shares of Stock and receives proceeds in excess of this amount) and/or if the Company withholds or sells shares of Stock with a value in excess of this amount to cover Tax-Related Items, Grantee must report the payment and/or the value of the shares of Stock withheld or sold to Bundesbank. The report must be filed either electronically using the “General Statistics Reporting Portal” (“*Allgemeines Meldeportal Statistik*”) available via Bundesbank’s website (www.bundesbank.de) or via such other method (e.g., by email or telephone) as is permitted or required by Bundesbank. The report must be submitted monthly or within such other timing as is permitted or required by Bundesbank.

HUNGARY

There are no country-specific provisions for Hungary.

INDIA

Notifications

Exchange Control Information

Grantee may be required to repatriate the cash proceeds received upon the sale of shares of Stock and convert such proceeds into local currency within specified timeframes as required under applicable regulations. Grantee also may be required to retain evidence of such repatriation. Grantee also may be required to provide information regarding funds received from participation in the Plan to the Company and/or the Employer to enable them to comply with reporting requirements under exchange control laws in India.

It is Grantee's responsibility to comply with exchange control laws in India, and neither the Company nor the Employer will be liable for any fines or penalties resulting from failure to comply with applicable laws. Grantee also agrees to provide any information that may be required by the Company or the Employer to make any applicable filings under exchange control laws in India.

NETHERLANDS

There are no country-specific provisions for the Netherlands.

NEW ZEALAND

Terms and Conditions

Securities Law Information

Warning

This is an offer of Restricted Stock Units over shares of Stock. Shares of Stock give Grantee a stake in the ownership of the Company. Grantee may receive a return if dividends are paid. Shares of Stock are quoted on the New York Stock Exchange ("NYSE"). This means Grantee may be able to sell them on the NYSE if there are interested buyers. Grantee may get less than he or she invested. The price will depend on the demand for the shares of Stock.

If the Company runs into financial difficulties and is wound up, Grantee will be paid only after all creditors have been paid. Grantee may lose some or all of his or her investment.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision. The usual rules do not apply to this offer because it is made under an employee share scheme. As a result, Grantee may not be given all the information usually required. Grantee will also have fewer other legal protections for this investment.

In compliance with applicable New Zealand securities laws, Grantee is entitled to receive, in electronic or other form and free of cost, copies of the Company's latest annual report, relevant financial statements and the auditor's report on said financial statements (if any).

Grantee should ask questions, read all documents carefully, and seek independent financial advice before committing him- or herself.

SPAIN

Terms and Conditions

Nature of Award

This section supplements paragraph 11 of the Agreement:

In accepting the grant of Restricted Stock Units, Grantee consents to participation in the Plan and acknowledges having received a copy of the Plan.

Grantee understands that the Company has unilaterally, gratuitously and in its sole discretion decided to grant Restricted Stock Units under the Plan to individuals who may be eligible to receive a Restricted Stock Unit under the Plan. This decision is a limited decision that is entered into upon the express assumptions and conditions that (i) any grant will not bind the Company or any subsidiary of the Company other than as expressly set forth in this Agreement; (ii) the Restricted Stock Units and any shares of Stock issued upon settlement of the Restricted Stock

Units are not a part of any employment or service contract with the Employer and shall not be considered a mandatory benefit, salary for any purpose (including severance compensation) or any other right whatsoever; and (iii) unless otherwise provided in the Agreement, the Restricted Stock Units will cease vesting upon the Grantee's termination of employment or service, as detailed below. In addition, Grantee understands that this grant would not be made to Grantee but for the assumptions and conditions referred to above; thus, Grantee acknowledges and freely accepts that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of, or right to, the Restricted Stock Units shall be null and void.

Further, Grantee understands and agrees that the unvested Restricted Stock Units will be cancelled immediately without entitlement to any shares of Stock underlying the Restricted Stock Units if Grantee's employment or service is terminated for any reason, including, but not limited to: resignation, retirement, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without cause (*i.e.*, subject to a "*despido improcedente*"), material modification of the terms of employment under Article 41 of the Workers' Statute, relocation under Article 40 of the Workers' Statute, Article 50 of the Workers' Statute, or under Article 10.3 of Royal Decree 1382/1985.

Notifications

Securities Law Information

No "offer of securities to the public," as defined under Spanish law, has taken place or will take place in the Spanish territory in connection with the grant of Restricted Stock Units under the Plan. Neither the Plan nor the Agreement have been nor will they be registered with the *Comisión Nacional del Mercado de Valores* (Spanish Securities Exchange Commission), and they do not constitute a public offering prospectus.

Exchange Control Information

Grantee is required to electronically declare to the Bank of Spain any security accounts (including brokerage accounts held abroad), as well as the securities (including shares of Stock acquired under the Plan) held in such accounts if the value of the transactions for all such accounts during the prior year or the balances of such accounts as of December 31 of the prior year exceeds EUR 1 million.

Different thresholds and deadlines to file this declaration apply. However, if neither such transactions during the immediately preceding year nor the balances / positions as of December 31 exceed EUR 1 million, no such declaration must be filed unless expressly required by the Bank of Spain. If any of such thresholds were exceeded during the current year, Grantee may be required to file the relevant declaration corresponding to the prior year, however, a summarized form of declaration may be available. *Grantee should consult his or her personal tax or legal advisor for further information regarding his or her exchange control reporting obligations.*

SWITZERLAND

Terms and Conditions

Tax acknowledgment

This provision supplements paragraph 13 of the Agreement.

In accepting the grant of the Award, Grantee acknowledges that any liability to taxation arising in respect of the grant of Awards or otherwise in connection with the Plan shall be in the account of Grantee, in accordance with Article 17

et seqq. of the Swiss Direct Federal Tax Law, as may be amended from time to time. No liability is assumed by the Company in respect thereof. Grantee also hereby agrees to indemnify and keep indemnified the Company and the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay on Grantee's behalf to the Swiss tax authorities (or any other relevant authority).

Notifications

Securities Law Information

The Award is not intended to be publicly offered in or from Switzerland. Because the offer is considered a private offering, it is not subject to registration in Switzerland. Neither this document nor any other material relating to the offer of the Award (a) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services, as may be amended from time to time ("FinSA"), (b) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an employee of the Company or a subsidiary or (c) has been or will be filed with, approved by or supervised by any Swiss reviewing body according to article 51 of FinSA or any Swiss regulatory authority (e.g., the Swiss Financial Market Supervisory Authority).

UNITED KINGDOM

Terms and Conditions

Award Payable Only in Shares of Stock

Notwithstanding Section 8(e) of the Plan, Awards granted to Grantees in the United Kingdom shall be paid in shares of Stock only and do not provide any right for Grantee to receive a cash payment.

Tax Acknowledgment

This section supplements paragraph 13 of the Agreement.

Without limitation to paragraph 13, Grantee hereby agrees that he or she is liable for all Tax-Related Items and hereby covenants to pay all such Tax-Related Items, as and when requested by the Company or the Employer or by HM Revenue & Customs ("HMRC") (or any other tax authority or any other relevant authority). Grantee also hereby agrees to indemnify and keep indemnified the Company and the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay on Grantee's behalf to HMRC (or any other tax authority or any other relevant authority).

Notwithstanding the foregoing, in the event that Grantee is a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), Grantee understands that he or she may not be able to indemnify the Company or the Employer for the amount of any income tax not collected from or paid by Grantee, in case the indemnification could be considered to be a loan. In this case, the income tax not collected or paid may constitute a benefit to Grantee on which additional income tax and National Insurance contributions ("NIC") may be payable. Grantee understands that he or she will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing the Company for the value of any National Insurance contributions due on this additional benefit, which may also be recovered from Grantee at any time by any of the means referred to in paragraph 13 of the Agreement.

Joint Election

As a condition of participation in the Plan, Grantee agrees to accept any liability for secondary Class 1 NICs (the "Employer NICs") which may be payable by the Company and/or the Employer in connection with the Award and any event giving rise to Tax-Related Items. Without prejudice to the foregoing, Grantee agrees to execute a joint election with the Company, in the form formally approved by HMRC (the "Joint Election") and provided by the Company, and any other consent or election required to accomplish the transfer of the liability for Employer NICs to Grantee. Grantee further agrees to execute such other joint elections as may be required between him or her and any successor to the Company and/or the Employer. Grantee further agrees that the Company and/or the Employer may collect the Employer NICs from him or her by any of the means set forth in paragraph 13 of the Agreement or in accordance with the Joint Election.

If Grantee does not enter into a Joint Election prior to vesting of the Award, he or she will not be entitled to vest in the Award and no shares of Stock will be issued to Grantee under the Plan, without any liability to the Company and/or the Employer.

Exhibit 31.1

CERTIFICATION

I, Michael M. Thomson, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Unisys Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 1, 2025

Name:	<u>/s/ Michael M. Thomson</u>
Title:	Michael M. Thomson Chief Executive Officer and President

Exhibit 31.2

CERTIFICATION

I, Debra McCann, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Unisys Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 1, 2025

	<u>/s/ Debra McCann</u>
Name:	Debra McCann
Title:	Executive Vice President and Chief Financial Officer

Exhibit 32.1

CERTIFICATION OF PERIODIC REPORT

I, Michael M. Thomson, Chief Executive Officer and President of Unisys Corporation (the “Company”), certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that:

- (1) the Quarterly Report on Form 10-Q of the Company for the quarterly period ended March 31, 2025 (the “Report”) fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m); and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 1, 2025

/s/ Michael M. Thomson

Michael M. Thomson

President and Chief Executive Officer

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Exhibit 32.2

CERTIFICATION OF PERIODIC REPORT

I, Debra McCann, Executive Vice President and Chief Financial Officer of Unisys Corporation (the “Company”), certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that:

- (1) the Quarterly Report on Form 10-Q of the Company for the quarterly period ended March 31, 2025 (the “Report”) fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m); and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 1, 2025

/s/ Debra McCann

Debra McCann

Executive Vice President and Chief Financial Officer

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.