



IMPORTANT NOTICE¹

31 March 2016

Updated information regarding UBS AG

This website notice is issued by UBS AG, Australia Branch (ABN 47 088 129 613, AFSL 231087).

In relation to the UBS European Low Exercise Price Call Warrants and Product Disclosure Statements dated 5 March 2007 and Supplementary Product Disclosure Statement dated 29 February 2012 (together, the "PDS") issued by UBS AG, Australia Branch ("UBS"), the following two Financial Services Guides updates the Financial Services Guides referred to in the PDS.

Investors are encouraged to take this information into account when making a decision to invest under the PDS. If not defined in this notice, capitalised terms used in this document have the meanings given to them in the PDS.

IMPORTANT NOTICE:

The information in this notice is general information only and does not take into account your investment objectives, financial situation or particular needs. Nothing in the PDS or this notice is a recommendation by UBS, UBS AG, Australia Branch (ABN 47 088 129 613, AFSL 231087), UBS Securities Australia Ltd (ABN 62 008 586 481, AFSL 231089) or any other affiliate or person in relation to the Warrants, any Shares, any Share issuer or any other financial product.

You should reach an investment decision only after carefully considering, with your financial and taxation advisers, the suitability of the Products in light of your particular financial, legal and taxation circumstances, objectives and needs.

UBS disclosure of interests

UBS and its related bodies corporate may, in their absolute discretion, buy and sell Shares and the Warrants, exchange traded options and other financial products relating to the Shares or Share issuer, either as principal or agent.

UBS and its related bodies corporate may also advise the issuers of Shares comprised in Underlying Parcels (for which it may receive fees and commissions) in relation to matters not related to the Warrants such as corporate advisory services, mergers and acquisitions, advisory and capital markets transactions.

¹ This notice is provided pursuant to ASIC Class Order 03/237 *Updated information in product disclosure statements*.



UBS Securities Australia Limited and UBS Nominees Pty Limited

Financial Services Guide

WHAT IS THE PURPOSE AND CONTENT OF THIS FSG

This Financial Services Guide ("FSG") dated 31 March 2016 is an important document. You should read it carefully and make sure you understand it. This FSG provides generic information about UBS Securities Australia Limited (ABN 62 008 586 481) ("UBS Securities Australia") and UBS Nominees Pty Limited (ABN 32 001 450 522) ("UBS Nominees") (together, "us", "we", "our") and the services we offer.

This FSG also provides specific information about how you pay for our services. UBS Securities Australia and UBS Nominees are providing this FSG to give you key information about the types of financial services we offer. The FSG is for UBS structured products and services clients and is intended to assist you in deciding whether to use any of the services offered.

THE FSG CONTAINS, AMONG OTHER THINGS:

- a summary of the financial services which we are authorised to provide and the kinds of financial products to which those services relate;
- information about the capacity in which we act when providing services to you;
- information about your rights as an investor;
- details on how you can instruct us in relation to your investment;
- information about the Statement of Advice and Product Disclosure Statement(s) ("PDS") which you may receive from us;
- information about remuneration that may be paid to us and other relevant persons in relation to the services provided;
- information about how complaints against us are dealt with; and
- information which you can request when you are provided with further market-related advice.

In addition to this FSG, you may, from time to time, receive from UBS Securities Australia a PDS, a Statement of Advice ("SOA"), a Record of Advice or our Best Execution arrangements.

It is not UBS Securities Australia's policy to provide personal financial product advice. If however, you do receive personal financial product advice from UBS Securities Australia, you will be provided with an SOA. The SOA will include a statement of UBS Securities Australia's advice, the basis for that advice, as well as information about remuneration and fees that UBS Securities Australia may receive in connection with giving you the advice and interests, relationships or associations that may influence the advice.

If UBS Securities Australia makes a recommendation to acquire a particular financial product (other than securities) or offers to issue, or arrange the issue of a financial product to you, it will

also provide you with a PDS. There are a number of circumstances in which UBS Securities Australia may not be required to provide a PDS including: where you already have a current PDS; where you hold a financial product of the same kind and you have access to current information about that kind of financial product; or where the offer is made under a distribution reinvestment plan or switching facility.

The PDS contains details about the particular product and any significant risks associated with holding the product, any amounts that you must pay, and in the case of products which will or may generate a return, information about any commission or other similar payments that will or may impact on the amount of the returns payable to you.

Our Best Execution arrangements contain important information about how your orders are executed by UBS Securities Australia through a Relevant Exchange (such as ASX or Chi-X) or otherwise. You should read the document summarising these arrangements carefully before deciding whether you wish to use the services that we offer.

IMPORTANT INFORMATION IS PROVIDED BELOW IN ANSWER TO COMMONLY ASKED QUESTIONS

WHO WILL BE RESPONSIBLE FOR THE FINANCIAL SERVICES GIVEN TO YOU?

UBS Securities Australia

The financial services listed below (other than the custodial service) will be provided by UBS Securities Australia. UBS Securities Australia is an Australian Financial Services Licensee under the Corporations Act (AFSL No. 231098). It is a participant of ASX, Chi-X, ASX Clear Pty Limited (the clearing facility for transactions executed on or reported to ASX or Chi-X) and CHES (the settlement

facility operated by ASX Settlement Pty Limited).

UBS Securities Australia is a wholly owned subsidiary of UBS AG, and is a related company of UBS Nominees Pty Ltd (ABN 32 001 450 522) and Warbont Nominees Pty Ltd (ABN 19 003 943 799).

UBS Securities Australia uses the nominee services provided by Warbont Nominees Pty Ltd ("Warbont Nominees"), during the transitional settlement period, in accordance with the Market Integrity Rules on behalf of clients of UBS Securities Australia. The Market Integrity Rules require that all financial products being held for a client during this period may only be registered under a nominee company. Warbont Nominees is the company that has been established to hold these financial products on your behalf in accordance with the Market Integrity Rules. These services are conducted under the Australian Financial Services Licence of UBS Securities Australia and UBS Securities Australia is responsible for the conduct of Warbont Nominees in respect of those services. Warbont Nominees is a wholly owned subsidiary of UBS Securities Australia.

UBS Nominees

UBS Nominees will provide custodial services in respect of certain financial products issued by UBS AG, Australia Branch (ABN 47 088 129 613), such as instalment warrants and the Structured Option Loan Facility. UBS Nominees is an Australian Financial Services Licensee under the Corporations Act (AFSL No. 231088). UBS Nominees is a wholly owned subsidiary of UBS Securities Australia.

WHAT FINANCIAL SERVICES ARE WE AUTHORISED TO PROVIDE?

UBS Securities Australia is authorised under its Australian Financial Services Licence to provide the following financial services to retail and wholesale clients:

1. Advising in the following classes of financial products (including financial products traded on a Relevant Exchange):
 - securities;
 - debentures, stocks or bonds issued or proposed to be issued by a government;
 - derivatives;
 - interests in managed investment schemes (excluding investor directed portfolio services);
 - deposit and payment products; and
 - foreign exchange contracts (general advice to wholesale clients);
2. Dealing in the following classes of financial products (including financial products traded on a Relevant Exchange):
 - securities;
 - debentures, stocks or bonds issued or proposed to be issued by a government;
 - derivatives;
 - interests in managed investment schemes (excluding investor directed portfolio services);
 - deposit and payment products; and

- foreign exchange contracts;

3. Underwriting interests in managed investment schemes and issues of securities;
4. Making markets for all financial products excluding foreign exchange contracts; and
5. Operating custodial or depository services other than investor directed portfolio services.

UBS Nominees is authorised to operate custodial or depository services to both retail and wholesale clients.

HOW WILL YOU PAY FOR THE SERVICES AND HOW ARE ANY COMMISSIONS, FEES OR OTHER BENEFITS CALCULATED?

UBS Securities Australia will not charge you any brokerage or fees unless such amounts are disclosed to you in the relevant product or services documentation or as otherwise disclosed to you.

UBS Securities Australia may to the extent permitted by law receive commissions and other benefits from the issuers of the financial products that it recommends or issues to you or deals with you if you choose to invest in them. More detailed information about the remuneration (including commissions) or other benefits that UBS Securities Australia and other relevant persons are to receive in respect of the provision of any of the services to you is disclosed in the section titled "Fees & Charges".

You will not pay UBS Nominees any fees in respect of the services it provides.

WILL ANYONE BE PAID FOR REFERRING ME TO YOU?

UBS Securities Australia has arrangements with a number of financial advisers or other financial intermediaries ("Intermediaries") in relation to the provision by it to clients of those Intermediaries, of execution services and financial products. In these circumstances, and to the extent permitted by law a referral fee is paid to the Intermediary.

This referral fee is usually based on the value of the transaction or financial product that has been provided to you, and will range from 0% to 5% of the value of that transaction or product. In certain circumstances, these fees will be paid by a related body corporate of UBS Securities Australia, for example UBS AG, Australia Branch (ABN 47 088 129 613). In addition, UBS Securities Australia or its related bodies corporate may pay referral fees to its employees where those employees refer clients to UBS Securities Australia. UBS Nominees does not pay any referral fees.

IN WHAT CAPACITY DO WE ACT?

When providing the above financial services to you we act in a principal capacity and not as a representative of any other person. When we execute a transaction (or arrange for a transaction to be executed) for you, UBS Securities Australia and/or UBS Nominees act as your agent.

DO WE HAVE ANY RELATIONSHIPS OR ASSOCIATIONS WITH FINANCIAL PRODUCT PROVIDERS?

UBS Securities Australia may from time to time provide financial services in connection with financial products issued by its related companies. For example, UBS Securities Australia offers execution services and acts as market maker in respect of warrants issued by UBS AG, Australia Branch. UBS Securities Australia may also receive commissions and benefits from issuers of financial products where it is involved in the distribution of their financial products, for example financial products issued by UBS AG, Australia Branch. You should review any disclosures made in a PDS as to interests UBS Securities Australia may have in the relevant financial products.

You may request particulars of the remuneration or other benefits that UBS Securities Australia, your adviser and other relevant persons are to receive (if any) that may reasonably be expected to be capable of influencing the advice provided to you by your adviser, provided the request is made within a reasonable time after you receive this FSG and before we provide the services to you.

As mentioned above, UBS Nominees provides custodial services in connection with financial products issued by UBS AG, Australia Branch.

UBS Securities Australia and UBS Nominees are not authorised deposit-taking institutions under the *Banking Act 1959* (Cth). The obligations of UBS Securities Australia and UBS Nominees do not represent deposits or other liabilities of UBS AG, and UBS AG does not stand behind, support or guarantee these entities in any way.

WHAT KIND OF ADVICE WILL YOU RECEIVE?

It is UBS Securities Australia's policy not to provide personal financial product advice. To the extent any advice is given, it is general financial product advice and does not take account of your personal circumstances, needs or objectives. Thus any resulting investment may not be appropriate to your needs and objectives and you should carefully assess how appropriate the recommendations are in light of your particular investment objectives, financial situation and needs.

General financial product advice may also be given through research reports and in product disclosure statements. This advice is not personal advice as it does not consider your personal circumstances, needs or objectives. You should consider your personal objectives, financial situation and needs when reviewing this information before making any decision relating to a financial product, and seek professional independent advice if you think that is appropriate.

UBS Nominees does not provide financial product advice.

WHAT ARE YOUR RIGHTS AS AN INVESTOR?

Where you do receive personal financial product advice your adviser is obliged to have a reasonable basis for the advice given. This means that your adviser must give consideration to your investment objectives, financial situation and particular needs and conduct a reasonable investigation of the subject matter of the advice. If you do not wish to provide personal information, your adviser will be limited in his or her ability to make recommendations specific to your requirements.

HOW CAN YOU GIVE INSTRUCTIONS TO BUY OR SELL YOUR INVESTMENTS OR CHANGE YOUR SERVICE ARRANGEMENTS WITH US?

You must specify to the Intermediary or to UBS Securities Australia exactly what you want us to do. You may give us instructions by telephone, facsimile, in writing or any other means that we agree with you.

WHAT INFORMATION DO WE MAINTAIN IN YOUR FILE?

We maintain a record of items of personal information that you have provided to us, for example, as recorded in your account opening forms, financial product application forms or transaction documents.

All personal information (as defined in the *Privacy Act 1988* (Cth)) collected from you will be used and stored by us in accordance with the Privacy Policy for UBS Securities Australia and UBS Nominees. A copy of the Privacy Policy can be made available to you on request.

WHAT CAN YOU DO IF YOU HAVE A COMPLAINT?

If you have a complaint about the service provided to you by UBS Securities Australia, UBS Nominees or any of our representatives, you should take the following steps.

1. Contact the UBS Securities Australia or UBS Nominees Representative with whom you have been dealing and tell that person about your complaint or contact the Complaints Officer at the following address:

The Complaints Officer
c/- Legal & Compliance Department
UBS
Level 16, Chifley Tower
2 Chifley Square
Sydney NSW 2000

Telephone: (612) 9324 2000
Facsimile: (612) 9324 2558

We will try to resolve your complaint quickly and fairly.

2. If you still do not get a satisfactory outcome, depending on the nature of your complaint, you may have the right to complain to:

**Financial Ombudsman Service
GPO Box 3
Melbourne VIC 3001**

**Telephone: 13000 78 08 08
Email: info@fos.org.au**

The Australian Securities and Investment Commission ("ASIC") also has a free call Infoline on 1300 300 630 which you may use to make a complaint and obtain information about your rights.

UBS Securities Australia and UBS Nominees have Professional Indemnity ("PI") insurance in place which satisfies the requirements of section D of the ASIC Regulatory Guide 126. These compensation arrangements satisfy the requirements of section 912B of the Corporations Act. The PI insurance will not cover work done for us by representatives after they cease to work for us.

If you would like a clarification of any of the matters discussed in this FSG, or require further information, please contact your adviser.

DEFINITIONS

In this FSG:

ASX means ASX Limited (ABN 98 008 624 691) or the market operated by it (as the context requires);

Chi-X means Chi-X Australia Pty Ltd (ABN 47 129 584 667) or the market operated by it (as the context requires);

Corporations Act means the *Corporations Act 2001* (Cth) as amended from time to time;

Market Integrity Rules means any market integrity rules made by ASIC in accordance with Part 7.2A of the Corporations Act, as amended from time to time, that apply to a Relevant Exchange;

Relevant Exchange means:

- (a) ASX or Chi-X, or the financial markets operated by them (as the context requires); and
- (b) any other financial market (whether or not licensed under Part 7.2 of the Corporations Act) to which orders for transactions in financial products may be transmitted for execution or to which transactions are reported, or which provides clearing or settlement services in respect of transactions on such a market (whether or not licensed under Part 7.3 of the Corporations Act).

CONTACT DETAILS

If you have any queries, you can contact us on (612) 9324 2000.

THE FOLLOWING INFORMATION ON FEES AND CHARGES IS APPLICABLE AS AT THE DATE OF THIS FSG, HOWEVER IS SUBJECT TO CHANGE AND DOES NOT INCLUDE INFORMATION IN RELATION TO TAXES OR DUTIES THAT YOU MAY BE REQUIRED TO PAY IN RELATION TO AN INVESTMENT.

FEES AND CHARGES

No brokerage or fees will be payable to UBS Securities Australia or UBS Nominees by you in relation to services provided to you unless such fees are disclosed to you in the relevant product or services documentation or as otherwise disclosed to you and only to the extent permitted by law.

To the extent that a PDS is required for a transaction involving a particular financial product, the PDS for the financial product will disclose details of commissions, fees or other benefits received by UBS Securities Australia or UBS Nominees (and any of their related companies) in respect of the transaction in respect of that financial product. Fees and commissions which may be payable for services UBS Securities Australia provides are listed below. To the extent permitted by law, these fees may be paid to either UBS Securities Australia or to any of its related companies. Amounts listed below are in Australian dollars.

- Brokerage for sale and purchase of financial products: up to 3% of the value of financial products purchased or sold;
- Fee for securities borrowing and lending arrangements: up to 3% per annum on the value of securities borrowed and/or upfront flat fee up to \$15,000 per parcel of securities borrowed;
- UBS Securities Australia may in certain circumstances receive selling fees from other parties: in most cases up to 3% of the value of the financial products purchased or sold, and in some exceptional circumstances up to 8% of the value of the financial products purchased or sold. Selling fees are not payable by you to UBS Securities Australia.



UBS AG

Financial Services Guide

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This FSG also provides specific information about how you pay for our services. UBS AG is providing this FSG to give you key information about the types of financial services we offer. The FSG is intended to assist you in deciding whether to use any of the services offered.

THE FSG CONTAINS, AMONG OTHER THINGS:

- a summary of the financial services which we are authorised to provide and the kinds of financial products to which those services relate;
- information about the capacity in which we act when providing services to you;
- information about your rights as an investor;
- details on how you can instruct us in relation to your investment;
- information about the Product Disclosure Statement(s) ("PDS") and any Statement of Advice which you may receive from us;
- information about remuneration that may be paid to us and other relevant persons in relation to the services provided;
- information about how complaints against us are dealt with; and
- information which you can request when you are provided with further market-related advice.

In addition to this FSG, you may, from time to time, receive from UBS AG, a PDS, a Statement of Advice ("SOA"), or a Record of Advice.

It is not UBS AG's policy to provide personal financial product advice. If however, you do receive personal financial product advice from UBS AG, you will be provided with an SOA. The SOA will include a statement of UBS AG's advice, the basis for that advice, as well as information about remuneration and fees that UBS AG may receive in connection with giving you the advice and interests, relationships or associations that may influence the advice.

If UBS AG makes a recommendation to acquire a particular financial product (other than securities) or offer to issue, or arrange the issue of a financial product to you, it will also provide you with a PDS. There are a number of circumstances in which UBS AG may not be required to provide a PDS including: where you already have a current PDS; where you hold a financial product of the same kind; where you have access to current information about that

kind of financial product; or where the offer is made under a distribution reinvestment plan or switching facility.

The PDS contains details about the particular product and any significant risks associated with holding the product, any amounts that you must pay, and in the case of products which will or may generate a return, information about any commission or other similar payments that will or may impact on the amount of the returns payable to you.

IMPORTANT INFORMATION IS PROVIDED BELOW IN ANSWER TO COMMONLY ASKED QUESTIONS.

WHO WILL BE RESPONSIBLE FOR THE FINANCIAL SERVICES GIVEN TO YOU?

The financial services listed below will be provided by UBS AG. UBS AG is an Australian Financial Services Licensee under the *Corporations Act 2001* (Cth) (AFSL No. 231087). UBS AG is a participant of Australian Securities Exchange Limited (which operates the market known as ASX 24), ASX Clear (Futures) Pty Limited and Austraclear Limited. It is a foreign authorised deposit-taking institution ("**foreign ADI**") under the *Banking Act 1959* (Cth) and is supervised by the Australian Prudential Regulation Authority. However, it is important for you to note that should you make a deposit with UBS AG, in connection with the services UBS AG provides you, that deposit will not be covered by the provisions in the *Banking Act 1959* (Cth) for the protection of depositors which do not apply to foreign ADI's including UBS AG. For example, depositors with foreign ADIs do not receive the benefit of the following protections:

- Deposits are not covered by the financial claims scheme and are not guaranteed by the Australian Government;
- Depositors do not receive priority ahead of amounts owed to other creditors. This means that if a foreign ADI was unable to meet its obligations or suspends payment, its depositors in Australia would not receive

priority for repayment of their deposits from the foreign ADI's assets in Australia;

- A foreign ADI is not required to hold assets in Australia to cover its deposit liabilities in Australia. This means that if the foreign ADI was unable to meet its obligations or suspends payment it is uncertain whether depositors would be able to access the full amount of their deposit.

WHAT FINANCIAL SERVICES ARE WE AUTHORISED TO PROVIDE?

UBS AG is authorised under its Australian Financial Services Licence to provide the following financial services to retail and wholesale clients:

1. Advising in the following classes of financial products:
 - deposit and payment products;
 - derivatives;
 - foreign exchange contracts;
 - debentures, stocks or bonds issued or proposed to be issued by a government;
 - interests in managed investment schemes (excluding investor directed portfolio services);
 - securities;
 - standard margin lending facilities; and
 - financial products limited to miscellaneous financial investment products;
2. Dealing in a financial product by issuing, applying for, acquiring, varying or disposing of a financial product in respect of the following classes of financial products:
 - deposit and payment products;
 - derivatives;
 - foreign exchange contracts;
 - debentures, stocks or bonds issued or proposed to be issued by a government;
 - interests in managed investment schemes excluding investor directed portfolio services;
 - securities;
 - standard margin lending facilities; and
 - financial products limited to miscellaneous financial investment products;
3. Dealing in a financial product by applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of financial products:
 - deposit and payment products;
 - derivatives;
 - foreign exchange contracts;
 - debentures, stocks or bonds issued or proposed to be issued by a government;
 - interests in managed investment schemes (excluding investor directed portfolio services);
 - securities;
 - standard margin lending facilities; and
 - financial products limited to miscellaneous financial investment products;
4. Underwriting interests in managed investment schemes and issues of securities;

5. Making markets for the following financial products:
 - foreign exchange contracts;
 - derivatives;
 - debentures, stocks or bonds issued or proposed to be issued by a government and/or debentures issued by any other body; and
 - financial products other than those listed above in this paragraph 5; and
6. Operating custodial or depository services other than investor directed portfolio services.

HOW WILL YOU PAY FOR THE SERVICES AND HOW ARE ANY COMMISSIONS, FEES OR OTHER BENEFITS CALCULATED?

You may pay UBS AG a fee depending on the services and/or products you choose and the amount you invest.

In particular, UBS AG may to the extent permitted by law receive fees and other benefits from the financial products that it issues to you. To the extent that a PDS is required for a transaction involving a particular financial product, the PDS for the financial product will disclose details of commissions, fees or other benefits received by UBS AG (and any of its related companies) in respect of the transaction involving that financial product. You should review any disclosures made in a PDS as to interests UBS AG may have in the relevant financial products.

Related entities of UBS AG may from time to time provide financial services in connection with financial products issued by UBS AG. For example, in respect of financial products issued by UBS AG, UBS Securities Australia Limited (ABN 62 008 586 481) offers execution services and acts as market maker. UBS Nominees Pty Limited (ABN 32 001 450 522) may also provide custodial services for financial products provided by UBS AG. These related entities of UBS AG are not authorised deposit-taking institutions under the *Banking Act 1959* (Cth). The obligations of these entities do not represent deposits or other liabilities of UBS AG, and UBS AG does not stand behind, support or guarantee these entities in any way.

WILL ANYONE BE PAID FOR REFERRING ME TO YOU?

UBS AG has arrangements with a number of financial adviser or other financial intermediaries ("Intermediaries") in relation to the provision of financial products by it to clients of those Intermediaries. In those circumstances, a referral fee may be paid to the Intermediary.

To the extent permitted by law this referral fee is usually based on the value of the transaction or financial product that has been provided to you, and the total fee paid will range from 0% to 8% of the value of that transaction or product. The referral fee may be paid in the form of an upfront selling fee and/or periodic trail fees.

In addition, to the extent permitted by law UBS AG or its related bodies corporate may pay referral fees to its employees where those employees refer clients to UBS AG.

IN WHAT CAPACITY DO WE ACT?

When providing the above financial services to you we act in a principal capacity and not as a representative of any other person.

WHAT KIND OF ADVICE WILL YOU RECEIVE?

It is UBS AG's policy not to provide personal financial product advice. To the extent any advice is given, it is general financial product advice and does not take account of your personal circumstances, needs or objectives. Thus any resulting investment may not be appropriate to your needs and objectives and you should carefully assess how appropriate the recommendations are in light of your particular investment objectives, financial situation and needs.

General financial product advice may also be given through research reports and in product disclosure statements. This advice is not personal advice as it does not consider your personal circumstances, needs or objectives. You should consider your personal objectives, financial situation and needs when reviewing this information before making any decision relating to a financial product, and seek professional independent advice if you think that is appropriate.

WHAT ARE YOUR RIGHTS AS AN INVESTOR?

Where you do receive personal financial product advice your adviser is obliged to have a reasonable basis for the advice given. This means that your adviser must give consideration to your investment objectives, financial situation and particular needs and conduct a reasonable investigation of the subject matter of the advice. If you do not wish to provide personal information, your adviser will be limited in his or her ability to make recommendations specific to your requirements.

You have the right to be advised about any remuneration (including commissions) or other benefit that UBS AG, your adviser and other relevant persons are to receive that may reasonably be expected to be capable of influencing the advice provided to you by your adviser, provided the request is made within a reasonable time after you receive this FSG and before we provide the services to you.

HOW CAN YOU GIVE INSTRUCTIONS TO BUY OR SELL YOUR INVESTMENTS OR CHANGE YOUR SERVICE ARRANGEMENTS WITH US?

You must specify to the Intermediary or to UBS AG exactly what you want us to do. You may give us instructions by telephone, facsimile, in writing or any other means that we agree with you.

WHAT INFORMATION DO WE MAINTAIN IN YOUR FILE?

We maintain a record of items of personal information that you have provided to us, for example, as recorded in your account opening forms, financial product application forms or transaction documents.

All personal information (as defined in the *Privacy Act 1988* (Cth)) collected from you will be used and stored by us in

accordance with the Privacy Policy for UBS AG. A copy of the Privacy Policy can be made available to you on request.

WHAT CAN YOU DO IF YOU HAVE A COMPLAINT?

If you have a complaint about the service provided to you by UBS AG or any of our representatives, you should take the following steps.

1. Contact the UBS AG Representative with whom you have been dealing and tell that person about your complaint or contact the Complaints Officer at the following address:

The Complaints Officer
c/- Legal & Compliance Department
UBS
Level 16, Chifley Tower
2 Chifley Square
Sydney NSW 2000

Telephone: (612) 9324 2000
Facsimile: (612) 9324 2558

We will try to resolve your complaint quickly and fairly.

2. If you still do not get a satisfactory outcome, depending on the nature of your complaint, you may have the right to complain to:

Financial Ombudsman Service
GPO Box 3
Melbourne VIC 3001

Telephone: 1300 78 08 08
Email: info@fos.org.au

The Australian Securities and Investment Commission ("ASIC") also has a free call Infoline on 1300 300 630 which you may use to make a complaint and obtain information about your rights.

UBS AG, Australia Branch is exempt from the requirement to have in place a compensation arrangement which satisfies section 912B of the *Corporations Act 2001* (Cth) on the basis that it is an exempt licensee, being a foreign authorised deposit-taking institution regulated by APRA under the *Banking Act 1959* (Cth).

If you would like clarification of any of the matters discussed in this FSG, or require further information, please contact your adviser.

CONTACT DETAILS

If you have any queries, you can contact us on (612) 9324 2000.



IMPORTANT NOTICE¹

30 March 2016

Updated information regarding UBS AG

This website notice is issued by UBS AG, Australia Branch (ABN 47 088 129 613, AFSL 231087).

In relation to the following products ("Products") and Product Disclosure Statements ("PDSs") issued by UBS AG, Australia Branch, the following information updates the foreign Authorised Deposit-Taking Institution disclosure statements in respect of UBS AG (UBS) in the PDSs.

UBS product name	PDS / Master PDS dated
UBS European Low Exercise Price Call Warrants	5 March 2007
UBS Structured Option and Loan Facility	28 February 2008
UBS Rolling Self Funding Instalments	2 February 2009
UBS Capped Instalments	16 February 2011
UBS Capped Self Funding Instalments	23 May 2011
UBS Rolling Instalments	19 May 2011
UBS Share Builders (Master PDS)	25 September 2014
UBS Share Builders (Master PDS)	16 October 2015
UBS Dividend Builders (Master PDS)	17 October 2014

Australian Prudential Regulation Authority Foreign ADI disclosure statements

UBS AG, Australia Branch is a foreign Authorised Deposit-Taking Institution ("foreign ADI") under the Banking Act 1959 (Cth), and is supervised by the Australian Prudential Regulation Authority. It is important for you to note that your investment is not a deposit product or other deposit liability and is not covered by the depositor protection provisions in the Banking Act 1959 (Cth).

In any event, provisions in the Banking Act 1959 (Cth) for the protection of depositors do not apply to foreign ADIs including UBS AG, Australia Branch. For example, depositors with foreign ADIs do not receive the benefit of the following protections:

- Deposits are not covered by the financial claims scheme and are not guaranteed by the Australian Government.
- Deposits do not receive priority ahead of amounts owed to other creditors. This means that if a foreign ADI was unable to meet its obligations or suspends payment, its depositors in Australia would not receive priority for repayment of their deposits from the foreign ADI's assets in Australia.
- A foreign ADI is not required to hold assets in Australia to cover its deposit liabilities in Australia. This means that if the foreign ADI was unable to meet its obligations or suspends payment it is uncertain whether depositors would be able to access the full amount of their deposit.

Investors are encouraged to take this information into account when making a decision to invest under any of the PDSs.

¹ This notice is provided pursuant to ASIC Class Order 03/237 *Updated information in product disclosure statements*.

IMPORTANT NOTICE:

The information in this notice is general information only and does not take into account your investment objectives, financial situation or particular needs. Nothing in the PDSs or this notice is a recommendation by UBS, UBS AG, Australia Branch (ABN 47 088 129 613, AFSL 231087), UBS Securities Australia Ltd (ABN 62 008 586 481, AFSL 231089) or any other affiliate or person in relation to the Products, any Underlying Shares, any Share Issuer or any other financial product.

You should reach an investment decision only after carefully considering, with your financial and taxation advisers, the suitability of the Products in light of your particular financial, legal and taxation circumstances, objectives and needs.

UBS disclosure of interests

UBS and its related bodies corporate may, in their absolute discretion, buy and sell Underlying Shares and the Products, exchange traded options and other financial products relating to the Products or Underlying Shares, either as principal or agent.

UBS and its related bodies corporate may also advise the issuers of Securities comprised in Underlying Parcels (for which it may receive fees and commissions) in relation to matters not related to the Products such as corporate advisory services, mergers and acquisitions, advisory and capital markets transactions.



IMPORTANT NOTICE¹

12 August 2015

Updated information regarding UBS AG

This website notice is issued by UBS AG, Australia Branch (ABN 47 088 129 613, AFSL 231087).

In relation to the following products ("Products") and Product Disclosure Statements ("PDSs") issued by UBS AG, Australia Branch, the following information updates the information provided in respect of UBS AG in the PDSs.

UBS product name	PDS / Master PDS dated
UBS European Low Exercise Price Call Warrants	5 March 2007
UBS Self Funding Instalments	2 October 2007
UBS Structured Option and Loan Facility	28 February 2008
UBS Rolling Self Funding Instalments	2 February 2009
UBS Capped Instalments	16 February 2011
UBS Capped Self Funding Instalments	23 May 2011
Equity Insulator Instalments	19 May 2011
UBS Share Builders (Master PDS)	25 September 2014
UBS Dividend Builders (Master PDS)	17 October 2014

Description of UBS AG

UBS AG was formed on 29 June 1998 from the merger of Swiss Bank Corporation and Union Bank of Switzerland. UBS Group AG is the holding company of UBS AG.

UBS AG with its subsidiaries (together, "UBS AG Group") is committed to providing private, institutional and corporate clients worldwide, as well as retail clients in Switzerland with superior financial advice and solutions while generating attractive and sustainable returns for shareholders. UBS AG Group's strategy centres on its Wealth Management and Wealth Management Americas businesses and its leading (in its own opinion) universal bank in Switzerland, complemented by its Global Asset Management business and its Investment Bank. In UBS AG Group's opinion, these businesses share three key characteristics: they benefit from a strong competitive position in their targeted markets, are capital-efficient, and offer a superior structural growth and profitability outlook. UBS AG Group's strategy builds on the strengths of all of its businesses and focuses its efforts on areas in which UBS AG Group excels, while seeking to capitalize on the compelling growth prospects in the businesses and regions in which it operates. Capital strength is the foundation of UBS AG Group's success. The operational structure of UBS AG Group is comprised of the Corporate Center and five business divisions: Wealth Management, Wealth Management Americas, Retail & Corporate, Global Asset Management and the Investment Bank.

¹ This notice is provided pursuant to ASIC Class Order 03/237 *Updated information in product disclosure statements*.

The Issuer will provide a copy, free of charge, of any of the following documents to any person who requests such copies during the life of the PDS, by contacting the Issuer on 1800 633 100:

- the latest available annual financial report of UBS AG; and
- the latest available quarterly financial report of UBS AG.

UBS AG's latest available annual and quarterly financial reports can also be downloaded from <http://www.ubs.com/1/e/investors.html>.

Investors are encouraged to take this information into account when making a decision to invest under any of the PDSs.

IMPORTANT NOTICE:

The information in this notice is general information only and does not take into account your investment objectives, financial situation or particular needs. Nothing in the PDSs or this notice is a recommendation by UBS, UBS Securities Australia Ltd (ABN 62 008 586 481, AFSL 231089) or any other person in relation to the Products, any Underlying Shares, any Share Issuer or any other financial product.

You should reach an investment decision only after carefully considering, with your financial and taxation advisers, the suitability of the Products in light of your particular financial, legal and taxation circumstances, objectives and needs.

UBS does not accept any liability or responsibility for, and makes no representation or warranty, whether express or implied, as to the affairs of any Share Issuer included in this notice. You should obtain independent advice from a stockbroker or licensed financial adviser on the nature, activities and prospects of the Share Issuer and the merits of an investment in the Share Issuer or any Series of the Products. You should not take the historical prices of any Security as an indication of future performance.

UBS disclosure of interests

UBS and its related bodies corporate may, in their absolute discretion, buy and sell Underlying Shares and the Products, exchange traded options and other financial products relating to the Products or Underlying Shares, either as principal or agent.

UBS and its related bodies corporate may also advise the issuers of Securities comprised in Underlying Parcels (for which it may receive fees and commissions) in relation to matters not related to the Products such as corporate advisory services, mergers and acquisitions, advisory and capital markets transactions.



IMPORTANT NOTICE¹

10 June 2015

Updated information regarding UBS AG

This website notice is issued by UBS AG, Australia Branch (ABN 47 088 129 613, AFSL 231087).

In relation to the following products ("Products") and Product Disclosure Statements ("PDSs") issued by UBS AG, Australia Branch, the following information updates the information provided in respect of UBS AG in the PDSs.

UBS product name	PDS / Master PDS dated
UBS European Low Exercise Price Call Warrants	5 March 2007
UBS Self Funding Instalments	2 October 2007
UBS Structured Option and Loan Facility	28 February 2008
UBS Rolling Self Funding Instalments	2 February 2009
UBS Capped Instalments	16 February 2011
UBS Capped Self Funding Instalments	23 May 2011
Equity Insulator Instalments	19 May 2011
UBS Share Builders (Master PDS)	25 September 2014
UBS Dividend Builders (Master PDS)	17 October 2014

On 9 June 2015 UBS announced the expected effective date of UBS AG's asset transfer to UBS Switzerland AG. As previously announced (including, as part of the first quarter report 2015 published by UBS Group AG, the holding company of UBS AG), UBS AG will transfer its Retail & Corporate and Wealth Management business booked in Switzerland to UBS Switzerland AG. UBS expects this transfer to become effective on 14 June 2015 (the asset transfer date). UBS may determine to defer the asset transfer date and, if it does so, will announce such deferral.

Under the terms of the asset transfer agreement, UBS Switzerland AG will be jointly liable for the contractual obligations of UBS AG existing on the asset transfer date. Under the Swiss Merger Act, UBS AG will be jointly liable for obligations existing on the asset transfer date that are transferred to UBS Switzerland AG. Neither UBS AG nor UBS Switzerland AG will have any liability for new obligations incurred by the other entity after the asset transfer date. Accordingly, any new contractual obligations of UBS AG, including in connection with debt instruments of any kind with a settlement date occurring only after the asset transfer date, are not covered by UBS Switzerland AG's contractual joint liability.

The announcement of 9 June 2015 mentioned above is available on UBS's website at http://www.ubs.com/global/en/about_ubs/about_us/news/news.html/en/2015/06/09/asset-transfer.html.

Investors are encouraged to take this information into account when making a decision to invest under any of the PDSs.

¹ This notice is provided pursuant to ASIC Class Order 03/237 *Updated information in product disclosure statements*.

**IMPORTANT NOTICE:**

The information in this notice is general information only and does not take into account your investment objectives, financial situation or particular needs. Nothing in the PDSs or this notice is a recommendation by UBS, UBS Securities Australia Ltd (ABN 62 008 586 481, AFSL 231089) or any other person in relation to the Products, any Underlying Shares, any Share Issuer or any other financial product.

You should reach an investment decision only after carefully considering, with your financial and taxation advisers, the suitability of the Products in light of your particular financial, legal and taxation circumstances, objectives and needs.

UBS does not accept any liability or responsibility for, and makes no representation or warranty, whether express or implied, as to the affairs of any Share Issuer included in this notice. You should obtain independent advice from a stockbroker or licensed financial adviser on the nature, activities and prospects of the Share Issuer and the merits of an investment in the Share Issuer or any Series of the Products. You should not take the historical prices of any Security as an indication of future performance.

UBS disclosure of interests

UBS and its related bodies corporate may, in their absolute discretion, buy and sell Underlying Shares and the Products, exchange traded options and other financial products relating to the Products or Underlying Shares, either as principal or agent.

UBS and its related bodies corporate may also advise the issuers of Securities comprised in Underlying Parcels (for which it may receive fees and commissions) in relation to matters not related to the Products such as corporate advisory services, mergers and acquisitions, advisory and capital markets transactions.



IMPORTANT NOTICE¹

Update to description of UBS AG 13 February 2015

In relation to the following products ("Products") and Product Disclosure Statements ("PDSs") issued by UBS AG ABN 47 088 129 613, AFSL 231087, the following information updates the descriptions (however described) of UBS AG that are set out in each PDS:

Product name	PDS / Master PDS dated
UBS European Low Exercise Price Call Warrants	5 March 2007
UBS Self Funding Instalments	2 October 2007
UBS Structured Option and Loan Facility	28 February 2008
UBS Rolling Self Funding Instalments	2 February 2009
UBS Capped Instalments	16 February 2011
UBS Capped Self Funding Instalments	23 May 2011
Equity Insulator Instalments	19 May 2011
UBS Capped Income Instalments	31 October 2012
UBS Share Builders (Master PDS)	25 September 2014
UBS Dividend Builders (Master PDS)	17 October 2014

While this information is not considered to be materially adverse to investors, it should be taken into account when making a decision to invest under any of the PDSs.

UBS AG was formed on 29 June 1998 from the merger of Swiss Bank Corporation and Union Bank of Switzerland. UBS AG is the primary operating entity of the UBS group. In November 2014, UBS Group AG was established as the holding company of UBS AG. The UBS group draws on its over 150-year heritage to serve private, institutional and corporate clients worldwide, as well as retail clients in Switzerland. The UBS group's business strategy is centered on its pre-eminent global wealth management businesses and its leading universal bank in Switzerland, complemented by its Global Asset Management business and its Investment Bank, with a focus on capital efficiency and businesses that offer a superior structural growth and profitability outlook. UBS Group AG shares are listed on the New York Stock Exchange and the SIX Swiss Exchange.

More information on UBS Group AG and UBS AG can be obtained from <http://www.ubs.com/1/e/investors.html>.

¹ This notice is provided pursuant to ASIC Class Order 03/237 *Updated information in product disclosure statements* and is not information that is materially adverse to Investors in the relevant products.