

IMPORTANT NOTICE

Effective Date 8 November 2023

UBS Australia Structured Note Program ("Program")

This website notice is issued by UBS AG, Australia Branch (ABN 47 088 129 613, AFSL 231087) ("UBS AG") and UBS Investments Australia Pty Limited (ABN 79 002 585 677) ("UBSIA") in relation to the UBS Equity Goals Information Memorandum dated 24 April 2019 ("IM") issued by UBS AG and UBSIA (with UBS Securities Australia Limited (ABN 62 008 586 481, AFSL 231098) acting as arranger for any offers under the IM where UBSIA is issuer). The IM is made up of the Information Memorandum – Part 1 dated 24 April 2019 for the UBS Australia Structured Note Program ("Part 1 IM") and the Information Memorandum – Part 2 IM dated 24 April 2019 for UBS Equity Goals ("Part 2 IM").

Please note that the Issuers have decided to amend certain Product Conditions applicable under the Program as follows:

- **General Condition 20 in Section 8 "General Conditions" in the Part 1 IM**

Effective from the date of this notice, General Condition 20 "Limited Recourse" is deleted in its entirety.

- **General Condition 22 in Section 8 "General Conditions" in the Part 1 IM**

Effective from the date of this notice, General Condition 22 "Calculation Agent" is amended to read as follows:

"In the absence of manifest error by the Calculation Agent or the Issuer or in the absence of the Calculation Agent or Issuer acting fraudulently, with willful default or negligently in relation to the relevant Series, the determination by the Calculation Agent or the Issuer (as applicable) is final, conclusive and binding on the Holders, the Calculation Agent and the Issuers."

Incidentally, the last paragraph of the section titled "Calculation Agent's discretion" in Section 6 – General Risk Factors in the Part 1 IM is deleted and replaced with the wording quoted above.

- **Equity Condition 7 in Section 1 "Equity Conditions" in the Part 2 IM**

Effective from the date of this notice, Equity Condition 7 in the Part 2 IM is amended as follows:

- a) the words "Unless otherwise specified," in Equity Condition 7.1 is deleted and replaced with "Unless a particular method of calculation or determination is specified,"; and



- b) Equity Condition 7.4 is amended to read as “Despite anything to the contrary in the Terms applicable to a Series and whenever the Calculation Agent is permitted to act in its sole and absolute discretion, the Calculation Agent will exercise any discretion it has, perform any calculations and make any adjustments and determinations it is required to make in good faith and in a commercially reasonable manner. Any such discretion exercised by, and all calculations, adjustments and determinations made by the Calculation Agent shall (in the absence of manifest error by the Calculation Agent or in the absence of the Calculation Agent acting fraudulently, with willful default or negligently in relation to the relevant Series) be final and binding on the Issuer and all Holders.”

The Issuers have determined that this update to the Information Memorandum is not materially adverse to Investors and this update is therefore provided via posting of this notice of the change on the Issuers’ website in accordance with clause 18.3 of the Part 1 IM. The updates set out in this notice are incorporated in, and taken to form part of, the IM from the effective date of this notice.

Capitalised terms not otherwise defined in this notice have the meanings given to them in the IM.

UBS AG, AUSTRALIA BRANCH

UBS INVESTMENTS AUSTRALIA PTY LTD

IMPORTANT NOTICE

Dated 15 December 2022

Removal of AUD 10,000,000,000 Program Amount

UBS Australia AUD 10,000,000,000 Structured Note Program ("Program")

This website notice is issued by UBS AG, Australia Branch (ABN 47 088 129 613, AFSL 231087) ("UBS AG") and UBS Investments Australia Pty Limited (ABN 79 002 585 677) ("UBSIA") in relation to the UBS Equity Goals Information Memorandum dated 24 April 2019 ("IM") issued by UBS AG and UBSIA (with UBS Securities Australia Limited (ABN 62 008 586 481, AFSL 231098) acting as arranger for any offers under the IM where UBSIA is issuer). The IM is made up of the Part 1 IM dated 24 April 2019 for the UBS Australia AUD 10,000,000,000 Structured Note Program ("Part 1 IM") and the Part 2 IM dated 24 April 2019 for UBS Equity Goals ("Part 2 IM").

Please note that the Issuers have decided to amend the General Conditions of the Program by disapplying the Program Amount of AUD 10,000,000,000. This means there will be no limit on the amount of Notes which the Issuers may issue under the Program.

Accordingly, the following amendments are made to the IM with immediate effect:

- All references to "UBS Australia AUD 10,000,000,000 Structured Note Program" shall be replaced with "UBS Australia Structured Note Program";
- the definition of 'Program Amount' in Section 4 of the Part 1 IM is amended to "Not Applicable"; and
- the definition of 'Program Amount' in the General Conditions of the Part 1 IM is amended to read, "Program Amount means, if applicable, an amount specified by the Issuers from time to time".

The Issuers have determined that this update to the Information Memorandum is not materially adverse to Investors and this update is therefore provided via posting of this notice of the change on the Issuers' website in accordance with clause 18.3 (*To cure ambiguities*) of the Part 1 IM. The updates set out in this notice are incorporated in, and taken to form part of, the IM from the date of this notice.

Capitalised terms not otherwise defined in this notice have the meanings given to them in the IM.

IMPORTANT NOTICE

Dated 6 July 2022

Update to list of documents incorporated by reference

UBS Australia AUD 10,000,000,000 Structured Note Program

This website notice is issued by UBS AG, Australia Branch (ABN 47 088 129 613, AFSL 231087) ("UBS AG") and UBS Investments Australia Pty Limited (ABN 79 002 585 677) ("UBSIA") in relation to the UBS Equity Goals Information Memorandum dated 24 April 2019 ("IM") issued by UBS AG and UBSIA (with UBS Securities Australia Limited (ABN 62 008 586 481, AFSL 231098) acting as arranger for any offers under the IM where UBSIA is issuer). The IM is made up of the Part 1 IM dated 24 April 2019 for the UBS Australia AUD 10,000,000,000 Structured Note Program ("Part 1 IM") and the Part 2 IM dated 24 April 2019 for UBS Equity Goals ("Part 2 IM").

Please note that the text in sub-paragraph (c) on page 4 of the Part 1 IM under the heading 'Currency of Information' is deleted and replaced with immediate effect with the following:

- (c) in relation to annual reports and any financial statements referred to in the Information Memorandum, the date up to or as at the date on which such annual reports and financial statements relate; and

In addition, the text in 'Section 3 – Documents incorporated by reference' on page 9 of the Part 1 IM is deleted and replaced with immediate effect with the following:

The Information Memorandum is to be read in conjunction with all documents which are deemed to be incorporated into it by reference as set out below. This Information Memorandum shall, unless otherwise expressly stated, be read and construed on the basis that such documents are so incorporated and form part of the Information Memorandum. References to "Information Memorandum" include any other document incorporated by reference.

The following documents are incorporated in, and taken to form part of, the Information Memorandum:

- (a) all amendments and supplements to the Information Memorandum prepared by the Issuer from time to time; and
- (b) all documents issued by the Issuer and stated to be incorporated in the Information Memorandum by reference including, in the case of any Series of Notes, a Pricing Supplement.

Any statement contained in the Information Memorandum shall be modified or superseded in the Information Memorandum to the extent that a statement contained in any document subsequently incorporated by reference modifies or supersedes such statement (including whether expressly or by implication).

Except as provided above, no other information, including information on the internet sites of the Issuer or in any document incorporated by reference in any of the documents described above, is incorporated by reference into the Information Memorandum.

Copies of documents incorporated by reference in the Information Memorandum may be obtained from the Issuer on request.

Furthermore, whilst the Issuers' financial and annual reports are not incorporated by reference into the Information Memorandum, investors and potential investors can refer to the Issuers' website for UBS AG's latest available annual and quarterly financial reports and other information (<https://www.ubs.com/global/en/investor-relations/financial-information/annual-reporting.html>). The Issuer will also provide a copy, free of charge, of any of the following documents to any person who requests a copy during the life of this Information Memorandum, 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.

The Issuers have determined that this update to the Information Memorandum is not materially adverse to Investors and this update is therefore provided via posting of this notice of the change on the Issuers' website in accordance with clause 18.3 (*To cure ambiguities*) of the Part 1 IM. The updates set out in this notice are incorporated in, and taken to form part of, the IM from the date of this notice.

Capitalised terms not otherwise defined in this notice have the meanings given to them in the IM.



IMPORTANT NOTICE

Dated 05 June 2020

Amended definition of "Denomination"

UBS Australia AUD 10,000,000,000 Structured Note Program

This website notice is issued by UBS AG, Australia Branch (ABN 47 088 129 613, AFSL 231087) ("UBS AG") and UBS Investments Australia Pty Limited (ABN 79 002 585 677) ("UBSIA") in relation to the UBS Equity Goals Information Memorandum dated 24 April 2019 ("IM") issued by UBS AG and UBSIA (with UBS Securities Australia Limited (ABN 62 008 586 481, AFSL 231098) acting as arranger for any offers under the IMs where UBSIA is issuer). The IM is made up of the Part 1 IM dated 24 April 2019 for the UBS Australia AUD 10,000,000,000 Structured Note Program ("Part 1 IM") and the Part 2 IM dated 24 April 2019 for UBS Equity Goals ("Part 2 IM").

Please note that the definition of 'Denomination' on page 35 of the Part 1 IM is deleted and replaced with immediate effect with the following:

Denomination means the amount specified as such in the Pricing Supplement for a Note. A reference to "a Note", "each Note" or "per Note" is a reference to a Note with a Notional Amount equal to the Denomination.

Accordingly, the text in the last paragraph on page 1 of the Part 2 IM is deleted and replaced with immediate effect with the following;

References in this Part 2 IM to "Notes" or "Series" are to Notes or Series of Notes which are UBS Equity Goals. A reference to "a Note", "each Note" or "per Note" is a reference to a Note with a Notional Amount equal to the Denomination for that Series of Notes.

These amendments are not materially adverse to Holders and are made for the sole purpose of curing an ambiguity pursuant to clause 18.3 (*To cure ambiguities*) of the Part 1 IM. These amendments are incorporated in, and taken to form part of, the IM.

Capitalised terms not otherwise defined in this notice have the meanings given to them in the IM.



IMPORTANT NOTICE

27 February 2020

Updated information regarding UBS AG

This website notice is issued by UBS AG, Australia Branch (ABN 47 088 129 613, AFSL 231087) ("UBS AG") and UBS Investments Australia Pty Limited (ABN 79 002 585 677) ("UBSIA") in relation to the following Information Memoranda ("IMs") for the UBS Australia AUD 10,000,000,000 Structured Note Program issued by UBS AG and UBSIA (with UBS Securities Australia Limited (ABN 62 008 586 481, AFSL 231098) acting as arranger for any offers under the IMs where UBSIA is issuer).

Capitalised terms not otherwise defined in this notice have the meanings given to them in the IMs.

IM	IM dated	Section in IM containing description of UBS AG
UBS Equity Goals Information Memorandum	24 April 2019	<ul style="list-style-type: none">• Section 1 - Important Notice (page 5)• Section 4 - Summary of the Program (pages 11-12)• Section 5 - Description of the Issuers, Arranger, Guarantor and Guarantee (pages 16-17)
Part 1 Information Memorandum	24 April 2019	<ul style="list-style-type: none">• Section 1 - Important Notice (page 5)• Section 4 - Summary of the Program (pages 11-12)• Section 5 - Description of the Issuers, Arranger, Guarantor and Guarantee, pages (16-17)

The sections in the IMs highlighted above contain descriptions of UBS AG's status as a foreign Authorised Deposit-Taking Institution (as defined under the Banking Act 1959 (Cth)) ("foreign ADI"). Please note that the Australian Prudential Regulation Authority has amended the mandatory text that foreign ADIs are required to use in disclosure statements. As a result, the above IM sections should be read taking into account the following updated language:

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 set out in Division 2 of the Banking Act 1959 (Cth).

In any event, provisions of 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 otherwise is in financial difficulties and ceases to make payments, 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 were unable to meet its obligations or otherwise is in financial difficulties and ceases to make payments, it is uncertain whether depositors would be able to access the full amount of their deposit.