



## 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"><li>• Section 1 - Important Notice (page 5)</li><li>• Section 4 - Summary of the Program (pages 11-12)</li><li>• Section 5 - Description of the Issuers, Arranger, Guarantor and Guarantee (pages 16-17)</li></ul>  |
| Part 1 Information Memorandum           | 24 April 2019 | <ul style="list-style-type: none"><li>• Section 1 - Important Notice (page 5)</li><li>• Section 4 - Summary of the Program (pages 11-12)</li><li>• Section 5 - Description of the Issuers, Arranger, Guarantor and Guarantee, pages (16-17)</li></ul> |

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.

## 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.