



Publication – Adjustment of the Reference Portfolio

relating to the Portfolio Certificates linked to the Absolute Alpha Flex TR Portfolio (the “**Certificates**”) issued by UBS AG (the “**Issuer**”) with ISIN **DE000UP33HR1**.

Notice is hereby given that the Reference Portfolio Advisor (the “**RPA**”), representing and acting on behalf of 100% of the holders of the Certificates, has approved an adjustment to the Reference Portfolio to include long positions in exchange-traded funds (each, an “**ETF Constituent**”) within the ETF Investment Universe.

The Issuer confirms that it has received written confirmation from the RPA that the RPA is authorized to represent 100% of the Certificate holders and that all such holders have agreed to the adjustment.

Effective as of 23 January 2026, the Issuer has amended the Final Terms accordingly to reflect the above adjustment to the Reference Portfolio.

Zurich, 22 January 2026

UBS AG