



**Supplement No. 1 dated 2 June 2026 pursuant to Articles 10.1, 23.1, and 23.5 of the Prospectus Regulation (EU) 2017/1129, as amended from time to time (the "Prospectus Regulation")**

to the Registration Document dated 24 April 2026 of UBS AG (hereinafter also the "**Issuer**") (thereafter the "**Registration Document 2026**"), as approved by the Federal Financial Services Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* – the "**BaFin**").

This Supplement relates also to the prospectuses constituted from the Registration Document 2026, as supplemented from time to time, and the following securities notes:

- Securities Note dated 29 April 2026 for the offer, continued offer, increase of the issue size or, as the case may be, of the aggregate nominal amount or, as the case may be, the listing on a regulated or other equivalent market of Express Securities, Twin Win Securities, Reverse Bonus Securities, Capital Protected Securities, Accumulator Securities, Reverse Convertible Securities, Bonus Securities, Sprinter Securities, Discount Securities and Buy on Dips Securities, as approved by the BaFin, as supplemented from time to time;
- Securities Note dated 28 April 2026 for the offer, continued offer, increase of the issue size or, as the case may be, of the aggregate nominal amount or, as the case may be, the listing on a regulated or other equivalent market of Securities, as approved by the Swedish Financial Supervisory Authority (*Finansinspektionen* - the "**SFSA**"), as supplemented from time to time;

**Supplement dated 2 June 2026 pursuant to Articles 10.1, 23.1, and 23.5 of the Prospectus Regulation, to the prospectuses constituted from**

the Registration Document dated 18 July 2025 of UBS AG (thereafter the "**Registration Document 2025**"), as supplemented from time to time and as approved by the BaFin, and the following securities notes:

- Securities Note dated 7 November 2025 for the offer, continued offer, increase of the issue size or, as the case may be, of the aggregate nominal amount or, as the case may be, the listing on a regulated or another equivalent market of Certificates Linked to a Notional Reference Portfolio, as approved by the BaFin, as supplemented from time to time;
- Securities Note dated 17 October 2025 for the offer, continued offer, increase of the issue size or, as the case may be, of the aggregate nominal amount or, as the case may be, the listing on a regulated or another equivalent market of Zero Coupon Securities, Autocallable Zero Coupon Securities, Fixed Rate Securities, Fixed Rate Amortising Securities, Floating Rate Securities, Steeper Securities, Target Accrual Redemption Securities, Range Accrual Securities, Dual Range Accrual Securities, Fixed to Floating Rate Securities, Fixed to Floating Rate Steeper Securities, Fixed to Target Accrual Redemption Securities, Fixed to Range Accrual Securities, Fixed to Dual Range Accrual Securities, Floating to Fixed Rate Securities, Inflation linked Securities (with periodic interest payments), Inflation linked Securities (without periodic interest payments) and Autocallable Securities, as approved by the BaFin, as supplemented from time to time;
- Securities Note dated 10 October 2025 for the offer, continued offer, increase of the issue size or, as the case may be, of the aggregate nominal amount or, as the case may be, the listing on a regulated or another equivalent market of Warrants and other leveraged Securities, as approved by the BaFin, as supplemented from time to time;
- Securities Note dated 10 September 2025 for the offer, continued offer, increase of the issue size or, as the case may be, of the aggregate nominal amount or, as the case may be, the listing on a regulated or another equivalent market of Securities, as approved by the BaFin, as supplemented from time to time;

(the "**2025 Prospectuses**").

**Supplement dated 2 June 2026 pursuant to Articles 10.1, 23.1, and 23.5 of the Prospectus Regulation, to the prospectus constituted from**

the Registration Document dated 24 July 2024 of UBS AG (thereafter the "**Registration Document 2024**"), as supplemented from time to time and as approved by the BaFin, and the following securities note:

- Securities Note dated 4 June 2025 for the offer, continued offer, increase of the issue size or, as the case may be, of the aggregate nominal amount or, as the case may be, the listing on a regulated or another equivalent market of Securities, as approved by the Swedish Financial Supervisory Authority (*Finansinspektionen* - the "**SFSA**"), as supplemented from time to time;

(the "**2024 Prospectus**").

**This Supplement serves as an update to the Registration Document 2026, the 2025 Prospectuses, and the 2024 Prospectus in connection to the following occurrence:**

The publication of the first quarter 2026 report of UBS AG (further the “**UBS AG First Quarter 2026 Report**”) on 30 April 2026 and the publication of the first quarter 2026 report of UBS Group AG (further the “**UBS Group First Quarter 2026 Report**”) on 29 April 2026 (please refer to the table below).

**Further, this Supplement serves as the correction of a typo in the Securities Note dated 29 April 2026.**

**Lastly, this Supplement serves as the addition of a new selling restriction in the Securities Note dated 29 April 2026 and in the Securities Note dated 7 November 2025.**

The following table shows the updated information and reason for the update of the Registration Document 2026, the 2025 Prospectuses, and the 2024 Prospectus, as mentioned above, and the revisions that have been made as a result thereof.

<b>Updated information and reason for the update</b>	<b>Revisions</b>
Information regarding UBS AG has been updated pursuant to the above-mentioned UBS AG First Quarter 2026 Report and UBS Group First Quarter 2026 Report.	Update of the information regarding the Issuer in the Registration Document 2026 and its appendix. Please refer to the section “Update of the Registration Document 2026” of this Supplement and the corresponding subsections:  Registration Document 2026  Appendix 1 of the Registration Document 2026
Information regarding UBS AG has been updated pursuant to the above-mentioned UBS AG First Quarter 2026 Report and UBS Group First Quarter 2026 Report.	Update of the information regarding the Issuer in the 2025 Prospectuses on the basis of the Registration Document 2025 and its appendix.
Information regarding UBS AG has been updated pursuant to the above-mentioned UBS AG First Quarter 2026 Report and UBS Group First Quarter 2026 Report.	Update of the information regarding the Issuer in the 2024 Prospectus on the basis of the Registration Document 2024 and its appendix.
Correction of a typo in the Securities Note dated 29 April 2026.	In the section “7. Documents and Information incorporated by Reference” of Securities Note dated 29 April 2026.
Addition of a new selling restriction in the Securities Note dated 29 April 2026 and in the Securities Note dated 7 November 2025.	In the section headed “2. Selling Restrictions” on page 1124 et seqq. of the Securities Note dated 29 April 2026, and in the section headed “2. Selling Restrictions” on page 347 et seqq. of the Securities Note dated 7 November 2025.

**Investors who have already agreed to purchase or subscribe for the securities before this Supplement is published shall have the right, exercisable on or before 8 June 2026, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in Article 23(2) of Regulation (EU) 2017/1129, as amended from time to time, arose or was noted before the closing of the offer period or the delivery of the securities, whichever occurs first.**

**A withdrawal, if any, of an order must be communicated in writing to the Issuer at its Registered Head Offices specified in the address list which can be found on page 33 of this supplement or via email to the following email address: [Invest@ubs.com](mailto:Invest@ubs.com).**

**This Supplement must be read in conjunction with any information already supplemented by the previous supplements, if any, to the Registration Document 2026, the 2025 Prospectuses, and the 2024 Prospectus.**

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## Update of the Registration Document 2026

### 1. Registration Document 2026

**In the section headed “1. Risk Factors” on page 4 et seqq., in the subsection “1.1. Strategy, management and operational risks”, the risk factor “Substantial changes in regulation may adversely affect UBS AG’s businesses and its ability to execute its strategic plans” shall be completely replaced as follows:**

**“Substantial changes in regulation may adversely affect UBS AG’s businesses and its ability to execute its strategic plans**

The UBS AG Group is subject to significant regulatory requirements, including capital and liquidity, legal structure requirements, recovery and resolution planning, new and revised market standards and fiduciary duties, as well as new and developing environmental, social and governance (ESG) standards and requirements. In addition, measures adopted or proposed for banking and other regulation differ significantly across the major jurisdictions, making it increasingly difficult to manage a global institution. Regulatory reviews of the events leading to the failures of US banks and the acquisition of Credit Suisse by UBS Group AG in 2023, as well as regulatory measures to complete the implementation of the Basel III standards, may increase capital, liquidity and other requirements applicable to banks, including UBS AG. Swiss regulatory changes with regard to such matters as capital and liquidity have often proceeded more quickly than those in other major jurisdictions, and Switzerland’s requirements for major international banks are among the strictest of the major financial centres. Switzerland has implemented the final Basel III requirements effective 1 January 2025, while implementation in other jurisdictions, including the United States, the EU and the UK, remains uncertain.

In June 2025, the Swiss Federal Council published for consultation proposed amendments to the Capital Adequacy Ordinance and in September 2025, it began a second public consultation on legislative amendments to capital requirements related to foreign subsidiaries. In April 2026, the Swiss Federal Council published the revised Capital Adequacy Ordinance reflecting amendments to, among other things, the regulatory capital treatment of select assets, which amendments will become effective in January 2027 or January 2029, as applicable. At the same time as publishing the revised Capital Adequacy Ordinance, the Swiss Federal Council submitted to the Swiss Parliament its final proposal for amendments to the Banking Act governing the capital treatment of foreign participations of systemically relevant banks, which, as currently proposed, would be phased in over a period of seven years. The Swiss Federal Council is expected to publish for consultation, in the first half of 2026, the remainder of the legislative changes implementing the recommendations from the review. The capital measures proposed by the Swiss Federal Council, if adopted as proposed, would require significant additional capital at UBS AG and have the effect of requiring a higher capital ratio at the UBS Group. Increased capital or liquidity requirements would put UBS at a disadvantage when competing with peer financial institutions subject to lower capital or liquidity requirements.

The UBS AG Group’s implementation of additional regulatory requirements and changes in supervisory standards, as well as its compliance with existing laws and regulations, has entailed significant implementation and ongoing costs and continues to receive heightened scrutiny from supervisors. If the UBS AG Group does not meet supervisory expectations in relation to these or other matters, or if additional supervisory or regulatory issues arise, it would likely be subject to further regulatory scrutiny, as well as measures that may constrain its strategic flexibility.

*Resolvability and resolution and recovery planning:* The UBS AG Group has moved significant operations into subsidiaries to improve resolvability and meet other regulatory requirements, and this has resulted in substantial implementation costs, increased its capital and funding costs and reduced operational flexibility. For example, the UBS AG Group has transferred all of its US subsidiaries under a US intermediate holding company to meet US regulatory requirements and has transferred substantially all the operations of Personal & Corporate Banking booked in Switzerland to UBS Switzerland AG to improve resolvability.

These changes create operational, capital, liquidity, funding and tax inefficiencies. The operations of the UBS AG Group in subsidiaries are subject to local capital, liquidity, stable funding, capital planning and stress testing requirements. These requirements have resulted in increased capital and liquidity requirements in affected subsidiaries, which limit the operational flexibility of UBS AG and negatively affect its ability to benefit from synergies between business units and to distribute earnings to the Group.

Under the Swiss too-big-to-fail (TBTF) framework, the UBS AG Group is required to put in place a viable emergency plan to preserve the operation of systemically important functions in the event of a failure.

Moreover, under this framework and similar regulations in the US, the UK, the EU and other jurisdictions in which it operates, UBS AG is required to prepare credible recovery and resolution plans detailing the measures that would be taken to recover in a significant adverse event or in the event of winding down the Group, UBS AG or the operations in a host country through resolution or insolvency proceedings. If a recovery or resolution plan that UBS AG produces is determined by the relevant authority to be inadequate or not credible, relevant regulation may permit the authority to place limitations on the scope or size of its business in that jurisdiction, or oblige it to hold higher amounts of capital or liquidity or to change its legal structure or business in order to remove the relevant impediments to resolution.

The authorities in Switzerland and internationally have published lessons learned from the Credit Suisse and the US regional bank failures, which are expected to result in additional requirements regarding recovery and resolution planning as well as early intervention tools for authorities. In September 2025, FINMA published its 2025 resolution report on UBS related to the 2024 fiscal year and FINMA concluded that UBS remains resolvable under UBS's existing preferred resolution strategy. However, given the lessons learned from the Credit Suisse crisis, FINMA also determined that the Swiss emergency plan of UBS – although largely compliant with the current legal requirements – requires further development, in particular better integration into UBS's global resolution plan, to meet the objective of maintaining systemically important functions while also safeguarding financial stability at the international level. Due to the ongoing integration of Credit Suisse into UBS, FINMA has refrained from assessing UBS's recovery plan, which outlines measures that aim to restore financial strength if UBS should come under severe capital or liquidity stress. UBS AG expects to make adjustments to its resolution plans to reflect additional guidance from FINMA and may be required to make further adjustments to reflect any changes to law that are enacted.

Increases in capital and changes in liquidity requirements may, in the aggregate require the UBS AG Group to maintain significantly higher levels of capital, which may have an effect on its ability to achieve its strategic plans, to meet ambitions for return on capital, and to achieve its ambitions for capital returns to shareholders. Significantly higher capital or liquidity requirements applied to the UBS Group or UBS AG relative to competitors in Switzerland or abroad may affect the UBS AG Group's ability to compete with firms subject to less stringent capital requirements and increase UBS AG Group's costs to serve customers.

*Market regulation and fiduciary standards:* the UBS AG Group's businesses operate in an environment of increasing regulatory scrutiny and changing standards with respect to fiduciary and other standards of care and the focus on mitigating or eliminating conflicts of interest between a manager or advisor and the client, which require effective implementation across the global systems and processes of investment managers and other industry participants. Future changes in the regulation of the UBS AG Group's duties to customers, including any potential changes to banking examination and oversight practices and standards as a result of interpretations of law, may require it to make further changes to its businesses, which would result in additional expense and may adversely affect its business. The UBS AG Group may also become subject to other similar regulations substantively limiting the types of activities in which it may engage or the way it conducts its operations.

In many instances, the UBS AG Group provides services on a cross-border basis, and it is therefore sensitive to barriers restricting market access for third-country firms. In particular, efforts in the EU to harmonize the regime for third-country firms to access the European market may have the effect of creating new barriers that adversely affect the UBS AG Group's ability to conduct business in these jurisdictions from Switzerland. In addition, a number of jurisdictions are increasingly regulating cross-border activities based on determinations of equivalence of home country regulation, substituted compliance or similar principles of comity. A negative determination with respect to Swiss equivalence could limit the UBS AG Group's access to the market in those jurisdictions and may negatively influence its ability to act as a global firm."

**In the section headed "1. Risk Factors" on page 4 et seqq., in the subsection "1.3. Regulatory and legal risks", the risk factor "Material legal and regulatory risks arise in the conduct of UBS AG's business" shall be completely replaced as follows:**

**"Material legal and regulatory risks arise in the conduct of UBS AG's business**

As a global financial services firm operating in more than 50 countries, the UBS AG Group is subject to many different legal, tax and regulatory regimes, including extensive regulatory oversight, and are exposed to significant liability risk. The UBS AG Group is subject to a large number of claims, disputes, legal proceedings and government investigations, and it expects that its ongoing business activities will continue to give rise to such matters in the future. In addition, UBS inherited claims against Credit Suisse entities as part of the acquisition, including matters that may be material to the operating results of the combined group. The extent of its financial exposure to these and other matters is material and could substantially

exceed the level of provisions that UBS AG has established. UBS AG is not able to predict the financial and non-financial consequences these matters may have when resolved.

The UBS AG Group may be subject to adverse preliminary determinations or court decisions that may negatively affect public perception and its reputation, result in prudential actions from regulators, and cause UBS AG to record additional provisions for such matters even when it believes it has substantial defences and expects to ultimately achieve a more favourable outcome. This risk is illustrated by the award of aggregate penalties and damages of EUR 4.5 billion against UBS by the court of first instance in France. This award was reduced to an aggregate of EUR 1.8 billion by the Court of Appeal, and, in a further appeal, the French Supreme Court referred the case back to the Paris Court of Appeal to reconsider the amount after a new trial. Ultimately, the case was resolved in September 2025 and UBS AG agreed to pay a fine of EUR 730 million and EUR 105 million in civil damages to the French State.

Litigation, regulatory and similar matters may also result in non-monetary penalties and consequences. Among other things, a guilty plea to, or conviction of, a crime could have material consequences for the UBS AG Group.

Resolution of regulatory proceedings has required the UBS AG Group to obtain waivers of regulatory disqualifications to maintain certain operations, may entitle regulatory authorities to limit, suspend or terminate licenses and regulatory authorisations, and may permit financial market utilities to limit, suspend or terminate the UBS AG Group's participation in them. The UBS AG Group and Credit Suisse have each required waivers or exemptions in order to continue to act as investment manager to pension plans and registered investment companies in the US, among other things; failure to obtain such waivers, or any limitation, suspension or termination of licenses, authorisations or participations arising from a disqualifying event, could have material adverse consequences for the UBS AG Group.

The UBS AG Group's settlements with governmental authorities in connection with foreign exchange, LIBOR and other benchmark interest rates starkly illustrate the significantly increased level of financial and reputational risk now associated with regulatory matters in major jurisdictions. In connection with investigations related to LIBOR and other benchmark rates, and to foreign exchange and precious metals, very large fines and disgorgement amounts were assessed against the UBS AG Group, and it was required to enter guilty pleas despite its full cooperation with the authorities in the investigations and despite its receipt of conditional leniency or conditional immunity from anti-trust authorities in a number of jurisdictions, including the US and Switzerland.

For a number of years, the UBS AG Group has been, and continues to be, subject to a very high level of regulatory scrutiny. The UBS AG Group believes it has remediated the deficiencies that led to significant losses in the past and has made substantial changes in its controls and conduct risk frameworks to address the issues highlighted by past regulatory resolutions. The UBS AG Group has also undertaken extensive efforts to implement new regulatory requirements and meet heightened supervisory expectations. Prior to its acquisition by UBS, Credit Suisse was also subject to a high level of regulatory scrutiny and had significant regulatory and other remediation programmes to address identified issues, including as a result of the Archegos, Mozambique, supply chain finance and cross-border tax matters. As part of the integration of Credit Suisse, UBS will likely remain under additional regulatory scrutiny until the integration is substantially completed.

The UBS AG Group continues to be in active dialogue with regulators concerning the actions it is taking to improve its operational risk management, risk control, anti-money laundering, data management and other frameworks, and otherwise seeks to meet supervisory expectations, but there can be no assurance that its efforts will have the desired effects. As a result of this history, UBS AG's level of risk with respect to regulatory enforcement may be greater than that of some of its peers."

**In the section headed "1. Risk Factors" on page 4 et seqq., in the subsection "1.3. Regulatory and legal risks", the risk factor "If UBS AG experiences severe financial difficulties, FINMA has the power to open restructuring or liquidation proceedings or impose protective measures in relation to UBS Group AG, UBS AG or UBS Switzerland AG, and such proceedings or measures may have a material adverse effect on UBS AG's creditors" shall be completely replaced as follows:**

**"If UBS AG experiences severe financial difficulties, FINMA has the power to open restructuring or liquidation proceedings or impose protective measures in relation to UBS Group AG, UBS AG**

**or UBS Switzerland AG, and such proceedings or measures may have a material adverse effect on UBS AG's creditors**

Under the Swiss Banking Act, FINMA is able to exercise broad statutory powers with respect to Swiss banks and Swiss parent companies of financial groups, such as UBS Group AG, UBS AG and UBS Switzerland AG, if there is justified concern that an entity is over-indebted, has serious liquidity problems or, after the expiration of any relevant deadline, no longer fulfils capital adequacy requirements. Such powers include ordering protective measures, instituting restructuring proceedings (and exercising any Swiss resolution powers in connection therewith), and instituting liquidation proceedings, all of which may have a material adverse effect on shareholders and creditors or may prevent UBS AG or UBS Switzerland AG from paying dividends or making payments on debt obligations.

UBS would have limited ability to challenge any such protective measures, and creditors and shareholders would also have limited ability under Swiss law or in Swiss courts to reject them, seek their suspension, or challenge their imposition, including measures that require or result in the deferment of payments.

If restructuring proceedings are opened with respect to UBS Group AG, UBS AG or UBS Switzerland AG the resolution powers that FINMA may exercise include the power to: (i) transfer all or some of the assets, debt and other liabilities, and contracts of the entity subject to proceedings to another entity; (ii) stay for a maximum of two business days (a) the termination of, or the exercise of rights to terminate, netting rights, (b) rights to enforce or dispose of certain types of collateral or (c) rights to transfer claims, liabilities or certain collateral, under contracts to which the entity subject to proceedings is a party; and (iii) partially or fully write down the equity capital and regulatory capital instruments, including the relevant entity's senior debt and additional tier 1 capital instruments, and, if such regulatory capital is fully written down, write down or convert into equity the other debt instruments of the entity subject to proceedings. Creditors would have no right to reject, or to seek the suspension of, any restructuring plan pursuant to which such resolution powers are exercised. They would have only limited rights to challenge any decision to exercise resolution powers or to have that decision reviewed by a judicial or administrative process or otherwise.

Upon full or partial write-down of the equity and regulatory capital instruments of the entity subject to restructuring proceedings, the relevant creditors would receive no payment in respect of the equity and debt that is written down, the write-down would be permanent, and the investors would likely not, at such time or at any time thereafter, receive any shares or other participation rights, or be entitled to any write-up or any other compensation in the event of a potential subsequent recovery of the debtor. If FINMA orders the conversion of debt of the entity subject to restructuring proceedings into equity, the securities received by the investors may be worth significantly less than the original debt and may have a significantly different risk profile. In addition, creditors receiving equity would be effectively subordinated to all creditors of the restructured entity in the event of a subsequent winding up, liquidation or dissolution of the restructured entity, which would increase the risk that investors would lose all or some of their investment.

FINMA has significant discretion in the exercise of its powers in connection with restructuring proceedings. Furthermore, certain categories of debt obligations, such as certain types of deposits, are subject to preferential treatment. As a result, holders of obligations of an entity subject to a Swiss restructuring proceeding may have their obligations written down or converted into equity even though obligations ranking on par with such obligations are not written down or converted."

**In the section headed "1. Risk Factors" on page 4 et seqq., in the subsection "1.3. Regulatory and legal risks", the risk factor "Developments in sustainability, climate, environmental and social standards and regulations may affect UBS AG's business and impact UBS AG's ability to fully realize its goals" shall be completely replaced as follows:**

**"Developments in sustainability, climate, environmental and social standards and regulations may affect UBS AG's business and impact UBS AG's ability to fully realize its goals**

The UBS AG Group is subject to separate, and sometimes conflicting, ESG regulations and regulator expectations in the various jurisdictions in which it operates. For example, in certain jurisdictions, the UBS AG Group is required to set diversity targets or other ESG-related goals that are considered illegal or contrary to regulatory expectations in other jurisdictions. In addition, with respect to decarbonisation mandates, there is substantial uncertainty as to the scope of actions that may be required of the UBS AG Group, governments and others to achieve the goals the UBS AG Group has set, and many of its goals and objectives are only achievable with a combination of government and private action. National and international standards and expectations, industry and scientific practices, regulatory taxonomies, and disclosure obligations addressing these matters continue to rapidly evolve. In addition, there are significant limitations in the data available to measure the UBS AG Group's climate and other goals. Although the UBS

AG Group has defined and disclosed its goals based on the standards existing at the time of disclosure, there can be no assurance (i) that the various ESG regulatory and disclosure regimes under which it operates will not come into further conflict with one another, (ii) that the current standards will not be interpreted differently than the UBS AG Group's understanding or change in a manner that substantially increases the cost or effort for it to achieve such goals or (iii) that additional data or methods, whether voluntary or required by regulation, may substantially change the UBS AG Group's calculation of its goals and ambitions. It is possible that such goals may prove to be considerably more difficult or even impossible to achieve. The evolving standards may also require the UBS AG Group to substantially change the stated goals and ambitions. If the UBS AG Group is not able to achieve the goals it has set, or can only do so at significant expense to its business, it may fail to meet regulatory expectations, incur damage to its reputation or be exposed to an increased risk of litigation or other adverse action.

While ESG regulatory regimes and international standards are being developed, including to require consideration of ESG risks in investment decisions, some jurisdictions, notably in the US, have developed rules restricting the consideration of ESG factors in investment and business decisions. Under these anti-ESG rules, companies that are perceived as boycotting or discriminating against certain industries may be restricted from doing business with certain governmental entities. The UBS AG Group's businesses may be adversely affected if it is considered as discriminating against companies based on ESG considerations, or if further anti-ESG rules are developed or broadened."

**In the section headed "4. Information about UBS AG" on page 20 et seqq., the subsection "4.1. Introduction" shall be completely replaced as follows:**

**"4.1. Introduction**

UBS AG Group is a regulated bank in Switzerland providing a full range of financial services activities in Switzerland and abroad. The UBS AG Group operates through five business divisions: Global Wealth Management, Personal & Corporate Banking, Asset Management, the Investment Bank and Non-core and Legacy. Group functions are support and control functions that provide services to the UBS AG Group.

On 31 March 2026, the UBS AG consolidated CET1 capital ratio was 14.2%, the CET1 leverage ratio was 4.3%, and the total loss-absorbing capacity ratio was 38.4%.<sup>1</sup> On the same date, invested assets stood at USD 6,881 billion and equity attributable to UBS AG shareholders was USD 91,404 million. As of 31 March, UBS AG Group employed 61,146 people.<sup>2</sup>"

**In the section headed "4. Information about UBS AG" on page 20 et seqq., the subsection "4.2. Corporate Information" shall be completely replaced as follows:**

**"4.2. Corporate Information**

The legal and commercial name of the Issuer is UBS AG.

The Issuer was incorporated on 28 February 1978 for an unlimited duration, when entered in the Commercial Register of Canton Basel-City under its predecessor entity. The Issuer in its present form was established on 29 June 1998 by the merger of Union Bank of Switzerland and Swiss Bank Corporation. On 31 May 2024, Credit Suisse AG merged with and into UBS AG. UBS AG is entered in the Commercial Registers of Canton Zurich and Canton Basel-City under the registration number CHE-101.329.561.

UBS AG is incorporated and domiciled in Switzerland and operates under the Swiss Code of Obligations as an *Aktiengesellschaft*, a corporation limited by shares. UBS AG's Legal Entity Identifier (LEI) code is BFM8T61CT2L1QCEMIK50.

According to article 2 of the articles of association of UBS AG ("**Articles of Association**"), the purpose of UBS AG is the operation of a bank. Its scope of operations extends to all types of banking, financial, advisory, trading and service activities in Switzerland and abroad. UBS AG may establish branches and representative offices as well as banks, finance companies and other enterprises of any kind in Switzerland and abroad, hold equity interests in these companies, and conduct their management. UBS AG is authorized to acquire, mortgage and sell real estate and building rights in Switzerland and abroad. UBS AG may borrow and invest money on the capital markets. UBS AG is part of the group of companies controlled by the group parent company UBS Group AG. It may promote the interests of the group parent company or other group companies. It may provide loans, guarantees and other kinds of financing and security for group companies. The Articles of Association were last updated on 23 April 2024.

The addresses and telephone numbers of UBS AG's two registered offices and principal places of business are: Bahnhofstrasse 45, 8001 Zurich, Switzerland, telephone +41 44 234 1111; and Aeschenvorstadt 1, 4051 Basel, Switzerland, telephone +41 61 288 2020.

No recent events particular to UBS AG have occurred which are to a material extent relevant to the evaluation of UBS AG's solvency."

**In the section headed "4. Information about UBS AG" on page 20 et seqq., the list of the information incorporated by reference, as disclosed in the subsection "4.3. Information incorporated by Reference" shall be completely replaced as follows:**

"

- a) the annual report as per 31 December 2025 of UBS AG published on 9 March 2026 (published on the UBS website, at <https://www.ubs.com/content/dam/assets/cc/investor-relations/annual-report/2025/annual-report-ubs-ag-2025.pdf>, the "**Annual Report 2025**")
- b) the UBS AG standalone financial statements and regulatory information for the year ended 31 December 2025 (published on the UBS website, at

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<sup>1</sup> All figures based on the Swiss systemically relevant bank framework. Refer to the "*Capital management*" section of the Annual Report 2025 and UBS AG First Quarter 2026 Report for more information.

<sup>2</sup> Full-time equivalents.

<https://www.ubs.com/content/dam/assets/cc/investor-relations/annual-report/2025/ubs-ag-standalone-2025.pdf>, the "**Standalone Financial Statements 2025**")

- c) the first quarter 2026 report as per 31 March 2026 of UBS Group AG published on 29 April 2026 (published on the UBS website, at <https://www.ubs.com/content/dam/assets/cc/investor-relations/quarterlies/2026/1q26/full-report-ubs-group-consolidated-1q26.pdf>, the "**UBS Group First Quarter 2026 Report**")
- d) the first quarter 2026 report as per 31 March 2026 of UBS AG published on 30 April 2026 (published on the UBS website, at <https://www.ubs.com/content/dam/assets/cc/investor-relations/quarterlies/2026/1q26/full-report-ubs-ag-consolidated-1q26.pdf>, the "**UBS AG First Quarter 2026 Report**")

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**In the section headed "4. Information about UBS AG" on page 20 et seqq., the table, as disclosed in the subsection "4.3. Information incorporated by Reference" shall be supplemented as follows:**

"

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**In the section headed "4. Information about UBS AG" on page 20 et seqq., the subsection "4.4. Statutory Auditors" shall be completely replaced as follows:**

**"4.4. Statutory Auditors**

Based on article 31 of the Articles of Association, UBS AG shareholders elect the auditors for a term of office of one year. At the AGMs on 8 April 2025 and 14 April 2026, Ernst & Young Ltd, Aeschengraben 27, 4051 Basel, Switzerland ("**Ernst & Young**") was elected as auditor for the consolidated and standalone financial statements of UBS AG for a one-year term.

Ernst & Young is a member of EXPERTsuisse, the Swiss Expert Association for Audit, Tax and Fiduciary. Ernst & Young is also registered with the Swiss Federal Audit Oversight Authority, which is responsible for the licensing and supervision of audit firms and individuals that provide audit services in Switzerland."

**In the section headed "4. Information about UBS AG" on page 20 et seqq., the first paragraph of the subsection " 4.5. Credit Ratings assigned to UBS AG" shall be completely replaced as follows:**

"The rating agencies S&P Global Ratings Europe Limited ("**S&P**"), Moody's Investors Service Ltd. ("**Moody's**"), and Fitch Ratings Ireland Limited ("**Fitch**") have published solicited credit ratings reflecting their assessment of the creditworthiness of UBS AG, i.e. its ability to fulfil in a timely manner payment obligations, such as principal or interest payments on long-term loans, also known as debt servicing. The ratings from Fitch and S&P may be attributed a plus or minus sign, and those from Moody's a number. These supplementary attributes indicate the relative position within the respective rating class. UBS AG has a long-term counterparty credit rating of A+ (outlook: stable) from S&P, long-term senior debt rating of Aa2 (outlook: stable) from Moody's, and long-term issuer default rating of 'AA (outlook: stable) from Fitch."

In the section "5. Business Overview" on page 25 et seq., the subsection "5.3. UBS AG consolidated key figures" shall be completely replaced as follows:

### "5.3. UBS AG consolidated key figures"

UBS AG derived the selected consolidated financial information included in the table below for the years ended 31 December 2024 and 31 December 2025 from the Annual Report 2025. The selected consolidated financial information included in the table below for the quarters ended 31 March 2026 and 31 March 2025 was derived from the UBS AG First Quarter 2026 Report.

The consolidated financial statements were prepared in accordance with IFRS Accounting Standards issued by the International Accounting Standards Board ("IASB"). Information for the years ended 31 December 2024 and 2025 which is indicated as being unaudited in the table below was included in the Annual Report 2025 but has not been audited on the basis that the respective disclosures are not required under IFRS Accounting Standards, and therefore are not part of the audited financial statements. The Annual Report 2025 and the UBS AG First Quarter 2026 Report are incorporated by reference herein (cf. section "4.3. Information incorporated by Reference" of this Registration Document). Prospective investors should read the whole of this Registration Document and the documents incorporated by reference herein and should not rely solely on the summarized information set out below.

USD million, except where indicated	As of or for the quarter ended		As of or for the year ended	
	31.3.26	31.3.25	31.12.25	31.12.24
	unaudited		audited, except where indicated	
<b>Results <sup>1</sup></b>				
<b>Income Statement</b>				
Total revenues	14,030	12,163	47,688	42,323
of which: Net interest income	1,993	1,328	6,354	4,678
of which: Other net income from financial instruments measured at fair value through profit or loss	3,956	3,924	13,952	12,959
of which: Net fee and commission income	7,678	6,630	27,400	23,438
of which: Other income	403	281	(17)	1,248
Credit loss expense / (release)	64	124	549	544
Operating expenses	10,780	10,701	43,038	39,346
Operating profit / (loss) before tax	3,186	1,339	4,101	2,433
Net profit / (loss) attributable to shareholders	2,500	1,028	3,541	1,481
<b>Balance sheet</b>				
Total assets	1,687,883		1,617,173	1,568,060
of which: Loans and advances to customers	664,217		658,760	587,347
Total financial liabilities measured at amortized cost	1,121,611		1,099,169	1,054,796
of which: customer deposits	792,270		796,330	749,476
of which: debt issued measured at amortized cost	109,743		100,207	101,104
of which: subordinated debt <sup>2</sup>	-		328	689
Total financial liabilities measured at fair value through profit or loss	463,161		415,001	401,555
of which: debt issued designated at fair value	107,652		107,544	102,567
Total liabilities	1,596,162		1,527,994	1,473,394
Total equity	91,722		89,179	94,666
of which: Equity attributable to shareholders	91,404		88,845	94,003
<b>Profitability and growth</b>				
Return on equity (%) <sup>3</sup>	11.1	4.3	3.8	1.9*
Return on tangible equity (%) <sup>4</sup>	12.0	4.6	4.0	2.0*

Return on common equity tier 1 capital (%) <sup>5</sup>	14.2	5.7	5.0	2.2*
Cost / income ratio (%) <sup>6</sup>	76.8	88.0	90.2	93.0*
Net profit growth (%) <sup>7</sup>	143.2	2.2	139.0	(55.0)*

#### Resources

Common equity tier 1 capital <sup>8</sup>	70,867	70,756	70,394	73,792
Risk-weighted assets <sup>8</sup>	497,433	481,539	489,775*	495,110*
Common equity tier 1 capital ratio (%) <sup>8</sup>	14.2	14.7	14.4*	14.9*
Going concern capital ratio (%) <sup>8</sup>	18.9	18.5	18.4*	18.1*
Total loss-absorbing capacity ratio (%) <sup>8</sup>	38.4	38.0	36.8*	36.7*
Leverage ratio denominator <sup>8</sup>	1,655,400	1,565,845	1,622,921*	1,523,277*
Common equity tier 1 leverage ratio (%) <sup>8</sup>	4.3	4.5	4.3*	4.8*
Liquidity coverage ratio (%) <sup>9</sup>	172.4	180.3	176.2*	186.1*
Net stable funding ratio (%)	116.1	122.8	115.7*	124.1*

#### Other

Invested assets (USD billion) <sup>10</sup>	6,881	6,153	7,005	6,087
Personnel (full-time equivalents)	61,146	67,373	61,899*	68,982*

\* unaudited

<sup>1</sup> Profit and loss information and other flow-based information for the year ended 31 December 2025 is based entirely on consolidated data following the merger of UBS AG and Credit Suisse AG. Comparative information for the year ended 31 December 2024 includes seven months of consolidated data following the merger (June to December 2024) and five months of pre-merger UBS AG data only (January to May 2024). Balance sheet information as at 31 December 2025 and 31 December 2024 includes post-merger consolidated information.

<sup>2</sup> From 2026, this information is not part of the financial information of UBS AG published for the first and third quarters.

<sup>3</sup> Calculated as net profit attributable to shareholders (annualized for reporting periods shorter than 12 months) divided by average equity attributable to shareholders. This measure provides information about the profitability of the business in relation to equity.

<sup>4</sup> Calculated as net profit attributable to shareholders (annualized for reporting periods shorter than 12 months) divided by average equity attributable to shareholders less average goodwill and intangible assets. This measure provides information about the profitability of the business in relation to tangible equity.

<sup>5</sup> Calculated as net profit attributable to shareholders (annualized for reporting periods shorter than 12 months) divided by average common equity tier 1 capital. This measure provides information about the profitability of the business in relation to common equity tier 1 capital.

<sup>6</sup> Calculated as operating expenses divided by total revenues. This measure provides information about the efficiency of the business by comparing operating expenses with total revenues.

<sup>7</sup> Calculated as the change in net profit attributable to shareholders from continuing operations between current and comparison periods divided by net profit attributable to shareholders from continuing operations of the comparison period. This measure provides information about profit growth since the comparison period.

<sup>8</sup> Based on the Swiss systemically relevant bank framework.

<sup>9</sup> The disclosed ratios represent quarterly averages for each of the quarters presented and have been calculated based on an average of 62 data points in the first quarter of 2026 and 62 data points in the first quarter of 2025.

<sup>10</sup> Consists of invested assets for Global Wealth Management, Asset Management (including invested assets from associates) and Personal & Corporate Banking. Calculated as the sum of managed fund assets, managed institutional assets, discretionary and advisory wealth management portfolios, fiduciary deposits, time deposits, savings accounts, and wealth management securities or brokerage accounts. This measure provides information about the volume of client assets managed by or deposited with UBS for investment purposes.

**In the section headed "7. Trend Information" on page 28, the subsection "7.2. Significant Changes in the Financial Performance of the UBS AG Group" shall be completely replaced as follows:**

**"7.2. Significant Changes in the Financial Performance of the UBS AG Group**

There has been no significant change in the financial performance of the UBS AG Group since 31 March 2026, which is the end of the last financial period for which financial information has been published."

**In the section headed "7. Trend Information" on page 28, the subsection "7.3. Recent Developments" shall be completely replaced as follows:**

**"7.3. Recent Developments**

**Regulatory, legal and other developments**

Refer to "*Recent Developments*" in the UBS Group First Quarter 2026 Report, as well as to "*Our environment*" and "*Regulatory and legal developments*" in the Annual Report 2025, for information on key regulatory, legal and other developments."

**In the section headed "7. Trend Information" on page 31 et seq., the subsection "7.4. Trend Information" shall be completely replaced as follows:**

**"7.4. Trend Information**

For information on trends, refer to "*Recent Developments*" and to '*Outlook*' in the UBS Group First Quarter 2026 Report, as well as to "*Our environment*", "*Top and emerging risks*" in the "*Risk management and control*" section, and to "*Regulatory and legal developments*" in the Annual Report 2025. In addition, please refer to the following in the section "*1. Risk factors*" of this Registration Document: "*Substantial changes in regulation may adversely affect UBS AG's businesses and its ability to execute its strategic plans*", "*UBS's acquisition of Credit Suisse Group AG exposes UBS AG to heightened litigation risk and regulatory scrutiny and entails significant additional costs, liabilities and business integration risks*", "*Operational risks affect UBS AG's business*", "*Performance in the financial services industry is affected by market conditions and the macroeconomic climate*", "*Interest rate trends and changes could negatively affect UBS AG's financial results*", and "*Currency fluctuation may have an adverse effect on UBS AG's profits, balance sheet and regulatory capital*"."

**In the section headed "9. Administrative, Management and Supervisory Bodies of UBS AG" on page 29 et seqq., the subsection "9.2. Members of the Board of Directors (as of the date of this Registration Document)" shall be completely replaced as follows:**

**"9.2. Members of the Board of Directors**

The current members of the BoD are listed below.

<b>Member and business address!</b>	<b>Title</b>	<b>Term of office</b>	<b>Current principal activities outside UBS AG</b>
Colm Kelleher  UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Chairman	2027	Chairman of the Board of Directors of UBS Group AG; member of the Board of Directors of the Bretton Woods Committee; member of the Board of the Swiss Finance Council; member of the Board of the International Monetary Conference; member of the Board of the Bank Policy Institute; member of the Board of Americans for Oxford; Visiting Professor of Banking and Finance, Loughborough Business School; member of the European Financial Services Round Table; member of the European Banking Group; member of the International Advisory Council of the China Securities Regulatory Commission; member of the Chief Executive's Advisory Council (Hong Kong).
Markus Ronner  UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Vice Chairman	2027	Vice Chairman of the Board of Directors of UBS Group AG; member of the Board and Board Committee of economiesuisse; member of the Board of Directors and the Board of Directors Committee of the Swiss Bankers Association; member of the Board of the Swiss Finance Council; Member of the Board of Trustees of Avenir Suisse.
Jeremy Anderson  UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Vice Chairman	2027	Senior Independent Director of the Board of Directors of UBS Group AG; member of the Board of Prudential plc (Chair of the Risk Committee); Chairman of Lamb's Passage Holding Ltd; member of the Board of Directors of Credit Suisse International; Trustee of the UK's Productivity Leadership Group.
Agustín Carstens  UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Member	2027	Member of the Board of Directors of UBS Group AG; Member of the Group of Thirty; Member of the Board of Directors of the Bretton Woods Committee; Member of the Advisory Board of the Global Finance & Technology Network; Member of the Visa Economic Empowerment Institute Advisory Council; Co-Convenor, Cambridge Digital Innovation and Regulation Initiative, University of Cambridge.
Patrick Firmenich  UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Member	2027	Member of the Board of Directors of UBS Group AG; Vice Chairman of the Board of dsm-firmenich (Chair of the Governance and Nomination Committee); member of the Advisory Council of the Swiss Board Institute.
Fred Hu  UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Member	2027	Member of the Board of Directors of UBS Group AG; founder, Chairman and CEO of Primavera Capital Group; Non-Executive Chairman of the Board of Yum China Holdings (Chair of the Nomination and Governance Committee); member of the Board of Chubb Limited; Chairman of Primavera Capital Ltd; Trustee of the China Medical Board; Member of the Global Board of The Nature Conservancy and Co-Chairman of its Asia Pacific Council; member of the Board of Trustees of the Institute for Advanced Study.
Mark Hughes  UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Member	2027	Member of the Board of Directors of UBS Group AG; Senior Advisor to McKinsey & Company.
Renata Jungo Brüngger  UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Member	2027	Member of the Board of Directors of UBS Group AG; member of the Supervisory Board of Daimler Truck Holding AG; member of the Supervisory Board of Daimler Truck AG; member of the Supervisory Board of Munich Re (Chair of Remuneration Committee); member of the Board of Trustees of Internationale Bachakademie Stuttgart; member of the Board of Trustees of Gesellschaft der Freunde von Bayreuth e. V. (Friends of Bayreuth).

Gail Kelly UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Member	2027	Member of the Board of Directors of UBS Group AG; member of the Board of Singtel Communications (Chairperson of the Executive Resource and Compensation Committee); member of the Group of Thirty; member of the Board of Directors of the Bretton Woods Committee; member of the Australian American Leadership Dialogue Advisory Board; Senior advisor to McKinsey & Company.
Luca Maestri UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Member	2027	Member of the Board of Directors of UBS Group AG; member of the Board of Directors of Nestlé S.A.
Julie G. Richardson UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Member	2027	Member of the Board of Directors of UBS Group AG; member of the Board of BXP; member of the Board of Datadog (Chair of the Audit Committee); member of the Board of Fivetran; member of the Board of Coalition, Inc.
Lila Tretikov UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Member	2027	Member of the Board of Directors of UBS Group AG; Partner and Head of Artificial Intelligence Strategy, New Enterprise Associates, Inc.; member of the Board of Capgemini SE; member of the Board of Volvo Car Corporation; member of the Board of Xylem Inc.; member of the Board of Zendesk Inc.; member of the Board of Backflip AI, Inc.; member of the Board of Cusp AI Limited; member of the Board of Horizon 3 AI, Inc.

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**In the section headed "11. Financial Information concerning the Issuer's Assets and Liabilities, Financial Position and Profits and Losses" on page 32, the following subsection "11.3. Interim Financial Information" shall be added as the third subsection of the section:**

**" 11.3 Interim Financial Information**

Reference is also made to the UBS Group First Quarter 2026 Report and the UBS AG First Quarter 2026 Report, which contain information on the financial condition and results of operations, including the interim financial statements of UBS Group AG (consolidated) and interim financial information of UBS AG (consolidated), respectively, as of and for the quarter ended 31 March 2026. The interim consolidated financial statements and information are not audited."

**In the section headed "11. Financial Information concerning the Issuer's Assets and Liabilities, Financial Position and Profits and Losses" on page 32, the subsection "11.3. Significant Changes in the Financial Position of UBS AG Group" shall be completely replaced as follows:**

**" 11.4. Significant Changes in the Financial Position of UBS AG Group**

There has been no significant change in the financial position of the UBS AG Group since 31 March 2026, which is the end of the last financial period for which financial information has been published."

**The section headed "12. Litigation, Regulatory and Similar Matters" on page 33 shall be completely replaced as follows:**

**"12. Litigation, Regulatory and Similar Matters**

UBS operates in a legal and regulatory environment that exposes it to significant litigation and similar risks arising from disputes and regulatory proceedings. As a result, UBS is involved in various disputes and legal proceedings, including litigation, arbitration, and regulatory and criminal investigations. Such matters are subject to many uncertainties, and the outcome and the timing of resolution are often difficult to predict, particularly in the earlier stages of a case. The uncertainties inherent in all such matters affect the amount and timing of any potential outflows for both matters with respect to which provisions have been established and other contingent liabilities. Litigation, regulatory and similar matters may also result in non-monetary penalties and consequences. Resolution of regulatory proceedings may require UBS to obtain waivers of regulatory disqualifications to maintain certain operations, may entitle regulatory authorities to limit, suspend or terminate licenses and regulatory authorisations, and may permit financial market utilities to limit, suspend or terminate UBS's participation in such utilities. Failure to obtain such waivers, or any limitation, suspension or termination of licenses, authorisations or participations, could have material consequences for UBS.

Specific litigation, regulatory and other matters, including all such matters that management considers to be material and others that management believes to be of significance to UBS due to potential financial, reputational and other effects, are described in the "*Provisions and contingent liabilities*" section of the UBS AG First Quarter 2026 Report. The amount of damages claimed, the size of a transaction or other information is provided where available and appropriate in order to assist users in considering the magnitude of potential exposures.

The proceedings indicated below are matters that have recently been considered material, but are not currently considered material, by UBS AG. Besides the proceedings described in the "*Provisions and contingent liabilities*" section of UBS AG First Quarter 2026 Report and below, there are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened, of which UBS AG is aware) that may have, or have had in the recent past, significant effects on UBS AG Group's and/or UBS AG's financial position or profitability and are or have been pending during the last twelve months until the date of this document.

1. Inquiries regarding cross-border wealth management business

Tax and regulatory authorities in a number of countries have made inquiries, served requests for information or examined employees located in their respective jurisdictions relating to the cross-border wealth management services provided by UBS, Credit Suisse and other financial institutions, including Credit Suisse offices in the Netherlands and Belgium.

In proceedings in France, UBS AG was found guilty in lower courts of unlawful solicitation of clients on French territory and aggravated laundering of the proceeds of tax fraud in the period between 2004 and 2012. On appeal, the French Supreme Court, in November 2023, upheld the lower court's decision regarding unlawful solicitation and aggravated laundering of the proceeds of tax fraud, but overturned the awards of penalties, confiscation and civil damages by the lower court, aggregating EUR 1.8bn, and remanded the case to the Court of Appeal for a retrial regarding these overturned elements. In September 2025, UBS AG resolved the case and subsequently paid a fine of EUR 730m and EUR 105m in civil damages to the French State.

In May 2014, Credit Suisse AG entered into settlement agreements with the SEC, the Federal Reserve, and the New York Department of Financial Services and agreed with the US Department of Justice (the DOJ) to plead guilty to conspiring to aid and assist US taxpayers in filing false tax returns (the 2014 Plea Agreement). Credit Suisse continued to report to and cooperate with US authorities in accordance with its obligations under the 2014 Plea Agreement, including by conducting a review of cross-border services provided by Credit Suisse. In this connection, Credit Suisse provided information to US authorities regarding potentially undeclared US assets held by clients at Credit Suisse since the 2014 Plea Agreement. In May 2025, Credit Suisse Services AG entered into a plea agreement (the 2025 Plea Agreement) with the DOJ under which it agreed to plead guilty to one count of conspiracy to aid and assist in the preparation of false income tax returns relating to legacy Credit Suisse accounts booked in Credit Suisse's Swiss booking center, thereby settling the investigation into Credit Suisse's implementation of the 2014 Plea Agreement. In addition, Credit Suisse Services AG entered into a non-prosecution agreement with the DOJ (the 2025 NPA) relating to legacy Credit Suisse accounts booked in Credit Suisse's Singapore booking center. The 2025 Plea Agreement and the 2025 NPA provide for penalties, restitution and forfeiture of USD 511 million in the

aggregate. The 2025 Plea Agreement and the 2025 NPA include ongoing obligations of UBS to furnish information and cooperate with DOJ's investigations of legacy Credit Suisse accounts held by US persons in its Switzerland and Singapore booking centers and related accounts in other booking centers.

## 2. Foreign exchange, LIBOR and benchmark rates, and other trading practices

Foreign-exchange-related regulatory matters: Beginning in 2013, numerous authorities commenced investigations concerning possible manipulation of foreign exchange markets and precious metals prices. As a result of these investigations, UBS entered into resolutions with Swiss, US and UK regulators and the European Commission. UBS was granted conditional immunity by the Antitrust Division of the DOJ and by authorities in other jurisdictions in connection with potential competition law violations relating to foreign exchange and precious metals businesses. In December 2021, the European Commission issued a decision imposing a fine of EUR 83.3 million on Credit Suisse entities based on findings of anticompetitive practices in the foreign exchange market. UBS received leniency and accordingly no fine was assessed. Credit Suisse appealed the decision to the European General Court and, in July 2025, the court issued a judgment reducing the fine to EUR 28.9 million. The judgment is now final.

LIBOR and other benchmark-related regulatory matters: Numerous government agencies conducted investigations regarding potential improper attempts by UBS, among others, to manipulate LIBOR and other benchmark rates at certain times. UBS and Credit Suisse reached settlements or otherwise concluded investigations relating to benchmark interest rates with the investigating authorities. UBS was granted conditional leniency or conditional immunity from authorities in certain jurisdictions, including the Antitrust Division of the DOJ, in connection with potential antitrust or competition law violations related to certain rates. In December 2025, the Swiss Competition Commission (WEKO) announced that it had reached a final resolution with UBS. USD ICE LIBOR: An individual action was filed in federal court in California against UBS, Credit Suisse and numerous other banks alleging that the defendants conspired to fix the interest rate used as the basis for loans to consumers by jointly setting the USD ICE LIBOR rate and monopolized the market for LIBOR-based consumer loans and credit cards. The court dismissed the initial complaint and subsequently dismissed an amended complaint with prejudice; the US Court of Appeals for the Ninth Circuit affirmed the dismissal. In June 2025, the US Supreme Court denied plaintiffs' petition to challenge the decisions of the lower courts.

Government bonds: In 2021, the European Commission issued a decision finding that UBS and six other banks breached European Union antitrust rules between 2007 and 2011 relating to European government bonds. The European Commission fined UBS EUR 172 million, which amount was confirmed on appeal in March 2025. UBS has appealed to the European Court of Justice.

## 3. Mortgage-related matters

Government and regulatory related matters: DOJ RMBS settlement – In January 2017, Credit Suisse Securities (USA) LLC (CSS LLC) and its current and former US subsidiaries and US affiliates reached a settlement with the DOJ related to its legacy Residential Mortgage-Backed Securities (RMBS) business, a business conducted through 2007. The settlement resolved potential civil claims by the DOJ related to certain of those Credit Suisse entities' packaging, marketing, structuring, arrangement, underwriting, issuance and sale of RMBS. Pursuant to the terms of the settlement a civil monetary penalty was paid to the DOJ in January 2017. The settlement also required the Credit Suisse entities to provide certain levels of consumer relief measures, including affordable housing payments and loan forgiveness, and the DOJ and Credit Suisse agreed to the appointment of an independent monitor to oversee the completion of the consumer relief requirements of the settlement. In August 2025, CSS LLC entered into an agreement with the DOJ to resolve all of Credit Suisse's outstanding Consumer Relief Obligations under the 2017 settlement by paying USD 300 million.

Civil litigation: Repurchase litigations: Credit Suisse affiliates are defendants in various civil litigation matters related to their roles as issuer, sponsor, depositor, underwriter and/or servicer of RMBS transactions. An action by Home Equity Asset Trust 2007-1 alleges damages of not less than USD 420 million. In August 2025, the parties agreed to a settlement to resolve this litigation for USD 66.39 million. The settlement has received court approval and is final.

## 4. Mozambique matter

Credit Suisse was subject to investigations by regulatory and enforcement authorities, as well as civil litigation, regarding certain Credit Suisse entities' arrangement of loan financing to Mozambique state enterprises, Proindicus S.A. and Empresa Moçambicana de Atum S.A. (EMATUM), a distribution to private investors of loan participation notes (LPN) related to the EMATUM financing in September 2013, and certain Credit Suisse entities' subsequent role in arranging the exchange of those LPNs for Eurobonds issued by the

Republic of Mozambique. In 2019, three former Credit Suisse employees pleaded guilty in the EDNY to accepting improper personal benefits in connection with financing transactions carried out with two Mozambique state enterprises.

In October 2021, Credit Suisse reached settlements with the DOJ, the US Securities and Exchange Commission (SEC), the UK Financial Conduct Authority (FCA) and FINMA to resolve inquiries by these agencies, including findings that Credit Suisse failed to appropriately organize and conduct its business with due skill and care, and manage risks. Credit Suisse Group AG entered into a three-year Deferred Prosecution Agreement (DPA) with the DOJ in connection with the criminal information charging Credit Suisse Group AG with conspiracy to commit wire fraud and Credit Suisse Securities (Europe) Limited (CSSEL) entered into a Plea Agreement and pleaded guilty to one count of conspiracy to violate the US federal wire fraud statute. Under the terms of the DPA, UBS Group AG (as successor to Credit Suisse Group AG) continued compliance enhancement and remediation efforts agreed by Credit Suisse, and undertake additional measures as outlined in the DPA. In January 2025, as permitted under the terms of the DPA, the DOJ elected to extend the term of the DPA until January 2026.

#### 5. Archegos

Credit Suisse and UBS have received requests for documents and information in connection with inquiries, investigations and/or actions relating to their relationships with Archegos Capital Management (Archegos), including from FINMA (assisted by a third party appointed by FINMA), the DOJ, the SEC, the US Federal Reserve, the US Commodity Futures Trading Commission (CFTC), the US Senate Banking Committee, the Prudential Regulation Authority (PRA), the FCA, the WEKO, the Hong Kong Competition Commission and other regulatory and governmental agencies. UBS is cooperating with the authorities in these matters. In July 2023, CSI and CSSEL entered into a settlement agreement with the PRA providing for the resolution of the PRA's investigation. Also in July 2023, FINMA issued a decree ordering remedial measures and the Federal Reserve Board issued an Order to Cease and Desist. Under the terms of the order, Credit Suisse paid a civil money penalty and agreed to undertake certain remedial measures relating to counterparty credit risk management, liquidity risk management and non-financial risk management, as well as enhancements to board oversight and governance. UBS Group, as the legal successor to Credit Suisse Group AG, is a party to the FINMA decree and Federal Reserve Board Cease and Desist Order.

Civil actions relating to Credit Suisse's relationship with Archegos have been filed against Credit Suisse and/or certain officers and directors, including claims for breaches of fiduciary duties. In one such case, the parties agreed in July 2025 to a settlement of USD 115 million that remains subject to court approval. Because the action was brought by shareholders on behalf of and for the benefit of Credit Suisse, after deducting any Court-awarded attorneys' fees and expenses and any applicable taxes, the cash recovery for the settlement will go to UBS, as successor to Credit Suisse, and will result in a net recovery for UBS."

## 2. Appendix 1 of the Registration Document 2026

The "APPENDIX 1 – INFORMATION FOR THE PURPOSES OF ART. 26 (4) OF THE REGULATION (EU) 2017/1129" shall be completely replaced as follows:

"Binding English language version:

Section B - Key Information on the Issuer				
<b>Who is the Issuer of the Securities?</b>				
<b>Domicile and legal form of the Issuer</b>				
UBS AG is incorporated and domiciled in Switzerland, with its registered offices at Bahnhofstrasse 45, 8001 Zurich, Switzerland and Aeschenvorstadt 1, 4051 Basel, Switzerland, and operates under the Swiss Code of Obligations as an <i>Aktiengesellschaft</i> , a corporation limited by shares. UBS AG's Legal Entity Identifier (LEI) code is BFM8T61CT2L1QCEMIK50.				
<b>Principal activities of the Issuer</b>				
The purpose of UBS AG is the operation of a bank. Its scope of operations extends to all types of banking, financial, advisory, trading and service activities in Switzerland and abroad. UBS AG may borrow and invest money on the capital markets. It may provide loans, guarantees and other kinds of financing and security for group companies.				
<b>Major shareholders of the Issuer</b>				
UBS Group AG owns 100% of the outstanding shares of UBS AG.				
<b>Identity of the key managing directors of the Issuer</b>				
The key managing directors of the issuer are the members of the issuer's Executive Board (" <b>EB</b> "). These are: Sergio P. Ermotti, George Athanasopoulos, Michelle Beraux, Aleksandar Ivanovic, Robert Karofsky, Iqbal Khan, Barbara Levi, Beatriz Martin Jimenez, Stefan Seiler, Todd Tuckner, Marco Valla and Damian Vogel.				
<b>Identity of the statutory auditors of the Issuer</b>				
The statutory auditors of the issuer are Ernst & Young Ltd, Aeschengraben 27, 4051 Basel, Switzerland.				
<b>What is the key financial information regarding the Issuer?</b>				
UBS AG derived the selected consolidated financial information included in the table below for the years ended 31 December 2024 and 31 December 2025 from the Annual Report 2025. The selected consolidated financial information included in the table below for the quarters ended 31 March 2026 and 31 March 2025 was derived from the UBS AG First Quarter 2026 Report. The consolidated financial statements were prepared in accordance with IFRS Accounting Standards issued by the International Accounting Standards Board (" <b>IASB</b> ").				
	As of or for the quarter ended		As of or for the year ended	
<i>USD million, except where indicated</i>	31.3.26	31.3.25	31.12.25	31.12.24
	<i>unaudited</i>		<i>audited, except where indicated</i>	
<b>Results <sup>1</sup></b>				
<b>Income Statement</b>				
Total revenues	14,030	12,163	47,688	42,323
<i>of which: Net interest income</i>	1,993	1,328	6,354	4,678
<i>of which: Other net income from financial instruments measured at fair value through profit or loss</i>	3,956	3,924	13,952	12,959
<i>of which: Net fee and commission income</i>	7,678	6,630	27,400	23,438
<i>of which: Other income</i>	403	281	(17)	1,248
Credit loss expense / (release)	64	124	549	544

Operating expenses	10,780	10,701	43,038	39,346
Operating profit / (loss) before tax	3,186	1,339	4,101	2,433
Net profit / (loss) attributable to shareholders	2,500	1,028	3,541	1,481
<b>Balance sheet</b>				
Total assets	1,687,883		1,617,173	1,568,060
<i>of which: Loans and advances to customers</i>	664,217		658,760	587,347
Total financial liabilities measured at amortized cost	1,121,611		1,099,169	1,054,796
<i>of which: customer deposits</i>	792,270		796,330	749,476
<i>of which: debt issued measured at amortized cost</i>	109,743		100,207	101,104
<i>of which: subordinated debt <sup>2</sup></i>	-		328	689
Total financial liabilities measured at fair value through profit or loss	463,161		415,001	401,555
<i>of which: debt issued designated at fair value</i>	107,652		107,544	102,567
Total liabilities	1,596,162		1,527,994	1,473,394
Total equity	91,722		89,179	94,666
<i>of which: Equity attributable to shareholders</i>	91,404		88,845	94,003
<b>Profitability and growth</b>				
Return on equity (%)	11.1	4.3	3.8	1.9*
Return on tangible equity (%)	12.0	4.6	4.0	2.0*
Return on common equity tier 1 capital (%)	14.2	5.7	5.0	2.2*
Cost / income ratio (%)	76.8	88.0	90.2	93.0*
Net profit growth (%)	143.2	2.2	139.0	(55.0)*
<b>Resources</b>				
Common equity tier 1 capital <sup>3</sup>	70,867	70,756	70,394	73,792
Risk-weighted assets <sup>3</sup>	497,433	481,539	489,775*	495,110*
Common equity tier 1 capital ratio (%) <sup>3</sup>	14.2	14.7	14.4*	14.9*
Going concern capital ratio (%) <sup>3</sup>	18.9	18.5	18.4*	18.1*
Total loss-absorbing capacity ratio (%) <sup>3</sup>	38.4	38.0	36.8*	36.7*
Leverage ratio denominator <sup>3</sup>	1,655,400	1,565,845	1,622,921*	1,523,277*
Common equity tier 1 leverage ratio (%) <sup>3</sup>	4.3	4.5	4.3*	4.8*
Liquidity coverage ratio (%) <sup>4</sup>	172.4	180.3	176.2*	186.1*
Net stable funding ratio (%)	116.1	122.8	115.7*	124.1*
<b>Other</b>				
Invested assets (USD billion) <sup>5</sup>	6,881	6,153	7,005	6,087
Personnel (full-time equivalents)	61,146	67,373	61,899*	68,982*
* unaudited				
<sup>1</sup> Profit and loss information and other flow-based information for the year ended 31 December 2025 is based entirely on consolidated data following the merger of UBS AG and Credit Suisse AG. Comparative information for the year ended 31 December 2024 includes seven months of consolidated data following the merger (June to December 2024) and five months of pre-merger UBS AG data only (January to May 2024). Balance sheet information as at 31 December 2025 and 31 December 2024 includes post-merger consolidated information.				
<sup>2</sup> From 2026, this information is not part of the financial information of UBS AG published for the first and third quarters.				
<sup>3</sup> Based on the Swiss systemically relevant bank framework.				
<sup>4</sup> The disclosed ratios represent quarterly averages for each of the quarters presented and have been calculated based on an average of 62 data points in the first quarter of 2026 and 62 data points in the first quarter of 2025.				
<sup>5</sup> Consists of invested assets for Global Wealth Management, Asset Management (including invested assets from associates) and Personal & Corporate Banking.				
<b>What are the key risks that are specific to the Issuer?</b>				

**Credit risk in relation to UBS AG as Issuer**

Each investor in securities issued by UBS AG as Issuer is exposed to the credit risk of UBS AG. The assessment of UBS AG's creditworthiness may be affected by a number of factors and developments. These include UBS Group AG's acquisition of Credit Suisse Group AG and the integration of the group, substantial changes in regulation and UBS AG's success in executing its strategic plans, UBS's reputation, operational risks, risk management and control processes, market conditions and macroeconomic climate, credit risk exposure to clients and counterparties, material legal and regulatory risks, and liquidity and funding management.

**If UBS AG experiences severe financial difficulties, FINMA has the power to open restructuring or liquidation proceedings or impose protective measures in relation to UBS Group AG, UBS AG or UBS Switzerland AG, and such proceedings or measures may have a material adverse effect on UBS AG's creditors.** If restructuring or liquidation proceedings are instituted against UBS AG, holders of securities may suffer a substantial or **total loss** on the securities.

## **2. Information regarding the Issuer in the 2025 Prospectuses**

**The disclosure on the Issuer contained in the 2025 Prospectuses on the basis of the Registration Document 2025 shall be amended as follows:**

### **Risk Factors**

In the section headed "1. Risk Factors" commencing on page 4 et seqq. of the Registration Document 2025, the subsections "1.1. Strategy, management and operational risks" and "1.3. Regulatory and legal risks", as amended from time to time, as it forms part of the 2025 Prospectuses, shall be replaced by the subsections "1.1. Strategy, management and operational risks" and "1.3. Regulatory and legal risks" of the section "1. Risk Factors" commencing on page 4 et seqq. of the Registration Document 2026, as amended from time to time.

### **Information about UBS AG**

In the section headed "4. Information about UBS AG" commencing on page 22 et seqq. of the Registration Document 2025, the subsections "4.1. Introduction", "4.2. Corporate Information", "4.3. Information incorporated by Reference", "4.4. Statutory Auditors" and "4.5. Credit Ratings assigned to UBS AG", as amended from time to time, as it forms part of the 2025 Prospectuses, shall be replaced by the subsections "4.1. Introduction", "4.2. Corporate Information", "4.3. Information incorporated by Reference", "4.4. Statutory Auditors" and "4.5. Credit Ratings assigned to UBS AG" of the section "4. Information about UBS AG" commencing on page 20 et seqq. of the Registration Document 2026, as amended from time to time.

### **Business Overview**

In the section headed "5. Business Overview" commencing on page 28 et seqq. of the Registration Document 2025, the subsection "5.3. UBS AG consolidated key figures", as amended from time to time, as it forms part of the 2025 Prospectuses, shall be replaced by the subsection "5.3. UBS AG consolidated key figures" of the section "5. Business Overview" commencing on page 25 et seqq. of the Registration Document 2026, as amended from time to time.

### **Trend information**

In the section headed "7. Trend Information" commencing on page 31 et seq. of the Registration Document 2025, the subsections "7.2. Significant Changes in the Financial Performance of the UBS AG Group", "7.3. Recent Developments" and "7.4. Trend Information", as amended from time to time, as it forms part of the 2025 Prospectuses, shall be replaced by the subsections "7.2. Significant Changes in the Financial Performance of the UBS AG Group", "7.3. Recent Developments" and "7.4. Trend Information" of the section "7. Trend Information" commencing on page 28 of the Registration Document 2026, as amended from time to time.

### **Administrative, Management and Supervisory Bodies of UBS AG**

In the section headed "9. Administrative, Management and Supervisory Bodies of UBS AG" commencing on page 32 et seqq. of the Registration Document 2025, the subsection "9.2. Members of the Board of Directors", as amended from time to time, as it forms part of the 2025 Prospectuses, shall be replaced by the subsection "9.2. Members of the Board of Directors" of the section "9. Administrative, Management and Supervisory Bodies of UBS AG" commencing on page 29 et seqq. of the Registration Document 2026, as amended from time to time.

### **Financial Information concerning the Issuer's Assets and Liabilities, Financial Position and Profits and Losses**

In the section headed "11. Financial Information concerning the Issuer's Assets and Liabilities, Financial Position and Profits and Losses" commencing on page 36 of the Registration Document 2025, the subsections "11.3. Interim Financial Information" and "11.4. Significant Changes in the Financial Position of UBS AG Group", as amended from time to time, as it forms part of the 2025 Prospectuses, shall be replaced by the subsections "11.3. Interim Financial Information" and "11.4. Significant Changes in the Financial Position of UBS AG Group" of the section "11. Financial Information concerning the Issuer's Assets and Liabilities, Financial Position and Profits and Losses" commencing on page 32 of the Registration Document 2026, as amended from time to time.

### **Litigation, Regulatory and Similar Matters**

The text of the section “12. Litigation, Regulatory and Similar Matters” commencing on page 36 of the Registration Document 2025, as amended from time to time, as it forms part of the 2025 Prospectuses, shall be replaced by the text of the section “12. Litigation, Regulatory and Similar Matters” commencing on page 33 of the Registration Document 2026, as amended from time to time.

### **3. Information regarding the Issuer in the 2024 Prospectus**

**The disclosure on the Issuer contained in the 2024 Prospectus on the basis of the Registration Document 2024 shall be amended as follows:**

#### **Risk Factors**

In the section headed "1. Risk Factors" commencing on page 4 et seqq. of the Registration Document 2024, the subsections "1.1. Strategy, management and operational risks" and "1.3. Regulatory and legal risks", as amended from time to time, as it forms part of the 2024 Prospectus, shall be replaced by the subsections "1.1. Strategy, management and operational risks" and "1.3. Regulatory and legal risks" of the section "1. Risk Factors" commencing on page 4 et seqq. of the Registration Document 2026, as amended from time to time.

#### **Information about UBS AG**

In the section headed "4. Information about UBS AG" commencing on page 21 et seqq. of the Registration Document 2024, the subsections "4.1. Introduction", "4.2. Corporate Information", "4.3. Information incorporated by Reference", "4.4. Statutory Auditors" and "4.5. Credit Ratings assigned to UBS AG", as amended from time to time, as it forms part of the 2024 Prospectus, shall be replaced by the subsections "4.1. Introduction", "4.2. Corporate Information", "4.3. Information incorporated by Reference", "4.4. Statutory Auditors" and "4.5. Credit Ratings assigned to UBS AG" of the section "4. Information about UBS AG" commencing on page 20 et seqq. of the Registration Document 2026, as amended from time to time.

#### **Business Overview**

In the section headed "5. Business Overview" commencing on page 27 et seqq. of the Registration Document 2024, the subsection "5.3. UBS AG consolidated key figures", as amended from time to time, as it forms part of the 2024 Prospectus, shall be replaced by the subsection "5.3. UBS AG consolidated key figures" of the section "5. Business Overview" commencing on page 25 et seqq. of the Registration Document 2026, as amended from time to time.

#### **Trend information**

In the section headed "7. Trend Information" commencing on page 30 of the Registration Document 2024, the subsections "7.2. Significant Changes in the Financial Performance of the UBS AG Group", "7.3. Recent Developments" and "7.4. Trend Information", as amended from time to time, as it forms part of the 2024 Prospectus, shall be replaced by the subsections "7.2. Significant Changes in the Financial Performance of the UBS AG Group", "7.3. Recent Developments" and "7.4. Trend Information" of the section "7. Trend Information" commencing on page 28 of the Registration Document 2026, as amended from time to time.

#### **Administrative, Management and Supervisory Bodies of UBS AG**

In the section headed "9. Administrative, Management and Supervisory Bodies of UBS AG" commencing on page 30 et seqq. of the Registration Document 2024, the subsection "9.2. Members of the Board of Directors", as amended from time to time, as it forms part of the 2024 Prospectus, shall be replaced by the subsection "9.2. Members of the Board of Directors" of the section "9. Administrative, Management and Supervisory Bodies of UBS AG" commencing on page 29 et seqq. of the Registration Document 2026, as amended from time to time.

#### **Financial Information concerning the Issuer's Assets and Liabilities, Financial Position and Profits and Losses**

In the section headed "11. Financial Information concerning the Issuer's Assets and Liabilities, Financial Position and Profits and Losses" commencing on page 34 et seq. of the Registration Document 2024, the subsections "11.3. Interim Financial Information" and "11.4. Significant Changes in the Financial Position of UBS AG Group", as amended from time to time, as it forms part of the 2024 Prospectus, shall be replaced by the subsections "11.3. Interim Financial Information" and "11.4. Significant Changes in the Financial Position of UBS AG Group" of the section "11. Financial Information concerning the Issuer's Assets and Liabilities, Financial Position and Profits and Losses" commencing on page 32 of the Registration Document 2026, as amended from time to time.

#### **Litigation, Regulatory and Similar Matters**

The text of the section "12. Litigation, Regulatory and Similar Matters" commencing on page 35 of the Registration Document 2024, as amended from time to time, as it forms part of the 2024 Prospectus, shall

be replaced by the text of the section “12. Litigation, Regulatory and Similar Matters” commencing on page 33 of the Registration Document 2026, as amended from time to time.

## **Correction of a typo in the Securities Note dated 29 April 2026**

**In the section headed "7. Documents and Information incorporated by Reference" on page 1136 of the Securities Note dated 29 April 2026, the text of (11) shall be completely replaced as follows:**

"the Conditions of the Securities as contained on pages 386 to 1015 of the Securities Note for the issue of Express Securities, Twin Win Securities, Reverse Bonus Securities, Capital Protected Securities, Accumulator Securities, Reverse Convertible Securities, Bonus Securities, Sprinter Securities, Discount Securities and Buy on Dips Securities dated 23 May 2024 of UBS AG, which are incorporated in this Securities Note on page 1090 ("F. Conditions of the Securities – 4. Conditions of the Securities Incorporated by Reference") of this Securities Note and"

**Addition of a new selling restriction in the Securities Note dated 29 April 2026 and in the Securities Note dated 7 November 2025**

**In the section headed "2. Selling Restrictions" on page 1124 et seqq. of the Securities Note dated 29 April 2026, and in the section headed "2. Selling Restrictions" on page 347 et seqq. of the Securities Note dated 7 November 2025, the following new selling restriction shall be added:**

**"KINGDOM OF SAUDI ARABIA**

This document has been prepared on the basis that prospective investors are institutional clients or qualified clients (as defined in the Glossary of Defined Terms Used in the Regulations and Rules of the Authority issued by the board of the Authority pursuant to its resolution number 4-11-2004 dated 20/8/1425H (corresponding to 4 October 2004). Based on the Capital Market Law Issued by Royal Decree No. M/30 dated 2/6/1424 H. Amended by Resolution of the Board of the Capital Market Authority Number 3-6-2024 Dated 5/7/1445H corresponding to 17/1/2024G (the "**Glossary**"), in accordance with the Rules on the Offer of Securities and Continuing Obligations issued by the board of the Capital Market Authority of the Kingdom of Saudi Arabia (the "**Authority**") pursuant to its resolution number 3-123-2017 dated 9/4/1439H (corresponding to 27 December 2017) as amended pursuant to the resolution of the Board of the Authority Number 3-6-2024 Dated 5/7/1445H corresponding to 17/1/2024G (the "**Rules**").

No action has been or will be taken in the Kingdom of Saudi Arabia that would permit a public offering of the Securities. Any investor in the Kingdom of Saudi Arabia or who is a Saudi person (a "**Saudi Investor**") that acquires the Securities pursuant to an offering should note that the offering is a private placement to institutional clients and qualified clients under article 8(a) or a limited offer under article 9 of the Rules, made through a capital market institution (as defined in the Glossary) appropriately licensed by the Authority to carry out arranging activities and following a notification to the Authority under article 10 of the Rules. Such Saudi Investor should also note that the offer of the Securities is subject to the restrictions on secondary market activity under article 14 of the Rules:

This document may not be distributed in the Kingdom except to such persons as are permitted under the Rules on the Offer of Securities and Continuing Obligations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this document, you should consult an authorised financial advisor."

## Address List

### ISSUER

#### Registered Head Offices

UBS AG  
Bahnhofstrasse 45  
8001 Zurich  
Switzerland

#### **Executive Office of UBS AG, Jersey Branch**

UBS AG, Jersey Branch  
24 Union Street  
St. Helier JE2 3RF  
Jersey  
Channel Islands

UBS AG  
Aeschenvorstadt 1  
4051 Basel  
Switzerland

#### **Executive Office of UBS AG, London Branch**

UBS AG, London Branch  
5 Broadgate  
London EC2M 2QS  
United Kingdom

## Availability of Documents

The Registration Document 2026,

Securities Note dated 29 April 2026 for the offer, continued offer, increase of the issue size or, as the case may be, of the aggregate nominal amount or, as the case may be, the listing on a regulated or other equivalent market of Express Securities, Twin Win Securities, Reverse Bonus Securities, Capital Protected Securities, Accumulator Securities, Reverse Convertible Securities, Bonus Securities, Sprinter Securities, Discount Securities and Buy on Dips Securities, as approved by the BaFin, as supplemented from time to time,

Securities Note dated 28 April 2026 for the offer, continued offer, increase of the issue size or, as the case may be, of the aggregate nominal amount or, as the case may be, the listing on a regulated or other equivalent market of Securities, as approved by the SFSA, as supplemented from time to time,

Securities Note dated 7 November 2025 for the offer, continued offer, increase of the issue size or, as the case may be, of the aggregate nominal amount or, as the case may be, the listing on a regulated or another equivalent market of Certificates Linked to a Notional Reference Portfolio, as approved by the BaFin, as supplemented from time to time;

Securities Note dated 17 October 2025 for the offer, continued offer, increase of the issue size or, as the case may be, of the aggregate nominal amount or, as the case may be, the listing on a regulated or another equivalent market of Zero Coupon Securities, Autocallable Zero Coupon Securities, Fixed Rate Securities, Fixed Rate Amortising Securities, Floating Rate Securities, Steeper Securities, Target Accrual Redemption Securities, Range Accrual Securities, Dual Range Accrual Securities, Fixed to Floating Rate Securities, Fixed to Floating Rate Steeper Securities, Fixed to Target Accrual Redemption Securities, Fixed to Range Accrual Securities, Fixed to Dual Range Accrual Securities, Floating to Fixed Rate Securities, Inflation linked Securities (with periodic interest payments), Inflation linked Securities (without periodic interest payments) and Autocallable Securities, as approved by the BaFin, as supplemented from time to time;

Securities Note dated 10 October 2025 for the offer, continued offer, increase of the issue size or, as the case may be, of the aggregate nominal amount or, as the case may be, the listing on a regulated or another equivalent market of Warrants and other leveraged Securities, as approved by the BaFin, as supplemented from time to time;

Securities Note dated 10 September 2025 for the offer, continued offer, increase of the issue size or, as the case may be, of the aggregate nominal amount or, as the case may be, the listing on a regulated or another equivalent market of Securities, as approved by the BaFin, as supplemented from time to time;

Securities Note dated 4 June 2025 for the offer, continued offer, increase of the issue size or, as the case may be, of the aggregate nominal amount or, as the case may be, the listing on a regulated or another equivalent market of Securities, as approved by the SFSA, as supplemented from time to time,

and all supplements thereto, if any, shall be maintained in printed format, for free distribution, at the offices of the Issuer for a period of twelve months after the publication of this document and are published on the website: for investors domiciled in Germany: <https://keyinvest-de.ubs.com/rechtliche-dokumentation>, for investors domiciled in Italy: <https://keyinvest-it.ubs.com/legal-documents>, for investors domiciled in other EEA countries: <https://keyinvest-eu.ubs.com/legal-documents>, and for investors domiciled in Switzerland: <https://keyinvest-ch.ubs.com/legal-documents> or any successor address notified by the Issuer to the Securityholders for this purpose by way of publication under the respective section on [www.ubs.com/keyinvest](http://www.ubs.com/keyinvest).

In addition, the annual and quarterly financial reports of UBS AG and UBS Group AG are published on UBS's website, at [www.ubs.com/investors](http://www.ubs.com/investors) or any successor address notified by the Issuer to the Securityholders for this purpose by way of publication under the respective section on [www.ubs.com/keyinvest](http://www.ubs.com/keyinvest).