Supplement No. 2 dated 27 August 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**") (hereinafter 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 5 August 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 BaFin, as supplemented from time to time;
- 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 27 August 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 (hereinafter 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, Steepener Securities, Target Accrual Redemption Securities, Range Accrual Securities, Dual Range Accrual Securities, Fixed to Floating Rate Securities, Fixed to Floating Rate Steepener 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 "**Prospectuses**").

This Supplement serves as an update to the Registration Document 2026 and the Prospectuses in connection with the following occurrence:

The publication of the UBS AG 30 June 2026 interim report (further the "**UBS AG 30 June 2026 Interim Report**") on 31 July 2026 and the publication of the UBS Group 30 June 2026 interim report (further the "**UBS Group 30 June 2026 Interim Report**") on 29 July 2026 (please refer to the table below).

Further, this Supplement also adds a new selling restriction in each of the Securities Notes and Prospectuses mentioned above other than the Securities Note dated 5 August 2026 and the Securities Note dated 28 April 2026.

Lastly, this Supplement also updates a selling restriction in each of the Securities Notes and Prospectuses mentioned above other than the Securities Note dated 5 August 2026 and the Securities Note dated 28 April 2026.

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

Updated information and reason for the update	**Revisions**
Information regarding UBS AG has been updated pursuant to the above-mentioned UBS AG 30 June 2026 Interim Report and UBS Group 30 June 2026 Interim 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 30 June 2026 Interim Report and UBS Group 30 June 2026 Interim Report.	Update of the information regarding the Issuer in the Prospectuses on the basis of the Registration Document 2025 and its appendix.
Addition of a new selling restriction in each of the Securities Notes and Prospectuses mentioned above other than the Securities Note dated 5 August 2026 and the Securities Note dated 28 April 2026.	Update of the section headed "2. Selling Restrictions"
Update of a selling restriction in each of the Securities Notes and Prospectuses mentioned above other than the Securities Note dated 5 August 2026 and the Securities Note dated 28 April 2026.	Update of the section headed "2. Selling Restrictions"

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 1 September 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 31 of this supplement or via email to the following email address: 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 and the Prospectuses.

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Update of the Registration Document 2026

Registration Document 2026

In the section headed "1. Risk Factors" on page 4 et seq., in the subsection "1.1. Strategy, management and operational risks", the text of 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:

"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. In August 2026 the Swiss Federal Council published for consultation proposed revisions to the Swiss Ordinance on the Liquidity of Banks and Securities Firms of November 30, 2012 (as amended, the "**Swiss Liquidity Ordinance**") that if adopted would require banks to pre-position additional collateral with central banks, as well as further proposed changes to the Swiss Banking Act and other laws. The proposed measures include additional governance, compensation deferral and senior manager requirements for large banks, enhanced supervision and early intervention powers for FINMA, and additional recovery and resolution planning requirements for systemically important banks. 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 seq., in the subsection "1.3. Regulatory and legal risks", the text of the risk factor "UBS AG may be unable to maintain its capital strength" shall be completely replaced as follows:

"Capital strength enables the UBS AG Group to grow its businesses and absorb increases in regulatory and capital requirements. The ability of the UBS AG Group to maintain its capital ratios is subject to numerous risks, including the financial results of its businesses, the effect of changes to capital standards, methodologies and interpretations that may adversely affect the calculation of its capital ratios, the imposition of risk add-ons or capital buffers, and the application of additional capital, liquidity and similar requirements to subsidiaries. The UBS AG Group's capital and leverage ratios are driven primarily by RWA, LRD and eligible capital, all of which may fluctuate based on a number of factors, some of which are outside of UBS AG's control. The results of the UBS AG Group's businesses may be adversely affected by events arising from other risk factors described herein. In some cases, such as litigation and regulatory risk and operational risk events, losses may be sudden and large.

The UBS AG Group's eligible capital may be reduced by losses recognised within net profit or other comprehensive income. Eligible capital may also be reduced for other reasons, including acquisitions that change the level of goodwill, changes in temporary differences related to DTAs included in capital, adverse currency movements affecting the value of equity, prudential adjustments that may be required due to the valuation uncertainty associated with certain types of positions, changes in regulatory interpretations on the inclusion or exclusion of items contributing to shareholders' equity in regulatory capital, and changes in the value of certain pension fund assets and liabilities or in the interest rate and other assumptions used to calculate the changes in UBS AG's net defined benefit obligation recognised in other comprehensive income.

RWA are driven by the UBS AG Group's business activities, by changes in the risk profile of its exposures, by changes in its foreign currency exposures and foreign exchange rates, and by regulation. For instance, substantial market volatility, a widening of credit spreads, adverse currency movements, increased counterparty risk, deterioration in the economic environment or increased operational risk could result in an increase in RWA. Changes in the calculation of RWA, the imposition of additional supplemental RWA charges or multipliers applied to certain exposures and other methodology changes, as well as the finalisation of the Basel III framework and Fundamental Review of the Trading Book promulgated by the BCBS, are expected to affect the UBS AG Group's RWA.

The leverage ratio is a balance sheet-driven measure and therefore limits balance sheet-intensive activities, such as lending, more than activities that are less balance sheet intensive, and it may constrain the UBS AG Group's business even if the UBS AG Group satisfies other risk-based capital requirements. Its LRD is driven by, among other things, the level of client activity, including deposits and loans, foreign exchange rates, interest rates, other market factors and changes in required liquidity. Many of these factors are wholly or partly outside of UBS AG's control."

In the section headed "4. Information about UBS AG" on page 20 et seq., 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 30 June 2026, the UBS AG consolidated CET1 capital ratio was 14.3%, the CET1 leverage ratio was 4.3%, and the total loss-absorbing capacity ratio was 37.7%.[1] On the same date, invested assets stood at USD 7,326 billion and equity attributable to UBS AG shareholders was USD 88,275 million. As of 30 June 2026, UBS AG Group employed 59,594 people.[2]"

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

"

e) the 30 June 2026 interim report of UBS Group AG published on 29 July 2026 (published on the UBS website, at https://www.ubs.com/content/dam/assets/cc/investor-relations/quarterlies/2026/2q26/full-report-ubs-group-consolidated-2q26.pdf, the "**UBS Group 30 June 2026 Interim Report**")

f) the 30 June 2026 interim report of UBS AG published on 31 July 2026 (published on the UBS website, at https://www.ubs.com/content/dam/assets/cc/investor-relations/quarterlies/2026/2q26/full-report-ubs-ag-consolidated-2q26.pdf, the "**UBS AG 30 June 2026 Interim Report**")

"

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

"

<table>
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<tr><td rowspan="6">3</td><td rowspan="6">UBS Group performance, business divisions and Group Items</td><td>Group performance</td><td>7 to 16</td><td></td></tr>
<tr><td>Global Wealth Management</td><td>17 to 21</td><td></td></tr>
<tr><td>Personal & Corporate Banking</td><td>22 to 25</td><td></td></tr>
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<tr><td>Investment Bank</td><td>29 to 31</td><td></td></tr>
<tr><td>Non-core and Legacy</td><td>32 to 33</td><td></td></tr>
</table>

[1] All figures based on the Swiss systemically relevant bank framework. Refer to the "*Capital management*" section of the Annual Report 2025 and UBS AG 30 June 2026 Interim Report for more information.

[2] Full-time equivalents.

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"

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

"An explanation of the significance of ratings may be obtained from the rating agencies. Generally, rating agencies base their ratings on such material and information, and such of their own investigations, studies and assumptions, as they deem appropriate. The ratings of UBS AG should be evaluated independently from similar ratings of other entities, and from the rating, if any, of its securities. A credit rating is not a recommendation to buy, sell or hold securities issued or guaranteed by the rated entity and may be subject to review, revision, suspension, reduction or withdrawal at any time by the assigning rating agency. Moody's is established in the UK and registered under Regulation (EU) No 1060/2009 as it forms part of domestic law of the UK by virtue of the EUWA (the "**UK CRA Regulation**") and currently appears on the list of credit rating agencies registered or certified with the UK Financial Conduct Authority ("**FCA**") published on its website www.fca.org.uk/firms/credit-rating-agencies. Ratings given by Moody's are endorsed by Moody's Deutschland GmbH, which is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "EU CRA Regulation") and currently appears on the list of credit ratings agencies published by ESMA on its website www.esma.europa.eu in accordance with the EU CRA Regulation. S&P and Fitch are established in the European Union and registered under the EU CRA Regulation and currently appear on the list of credit ratings agencies published by ESMA on its website in accordance with the EU CRA Regulation. Ratings given by S&P and Fitch are endorsed by Standard & Poor's Global Ratings UK Limited and Fitch Ratings Ltd, respectively, which are established in the UK and registered under the UK CRA Regulation and currently appear on the list of credit rating agencies registered or certified with the FCA published on its website."

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 six months ended 30 June 2026 and 30 June 2025 was derived from the UBS AG 30 June 2026 Interim 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 30 June 2026 Interim 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.

	As of or for the 6 months ended		As of or for the year ended	
USD million, except where indicated	30.6.26	30.6.25	31.12.25	31.12.24
	unaudited		*audited, except where indicated*	
Results [1]				
Income Statement				
Total revenues	27,510	23,798	47,688	42,323
of which: Net interest income	4,079	2,912	6,354	4,678
of which: Other net income from financial instruments measured at fair value through profit or loss	7,624	7,298	13,952	12,959
of which: Net fee and commission income	15,227	13,156	27,400	23,438
of which: Other income	580	432	(17)	1,248
Credit loss expense / (release)	197	275	549	544
Operating expenses	21,211	21,322	43,038	39,346
Operating profit / (loss) before tax	6,101	2,201	4,101	2,433
Net profit / (loss) attributable to shareholders	4,713	2,220	3,541	1,481
Balance sheet				
Total assets	1,707,065		1,617,173	1,568,060
of which: Loans and advances to customers	667,391		658,760	587,347
Total financial liabilities measured at amortized cost	1,113,888		1,099,169	1,054,796
of which: customer deposits	790,201		796,330	749,476
of which: debt issued measured at amortized cost	109,939		100,207	101,104
of which: subordinated debt	310		328	689
Total financial liabilities measured at fair value through profit or loss	491,632		415,001	401,555
of which: debt issued designated at fair value	114,496		107,544	102,567
Total liabilities	1,618,463		1,527,994	1,473,394
Total equity	88,602		89,179	94,666
of which: Equity attributable to shareholders	88,275		88,845	94,003
Profitability and growth				
Return on equity (%) [2]	10.5	4.7	3.8	1.9*
Return on tangible equity (%) [3]	11.3	5.0	4.0	2.0*

Return on common equity tier 1 capital (%) [4]	13.3	6.2	5.0	2.2*
Cost / income ratio (%) [5]	77.1	89.6	90.2	93.0*
Net profit growth (%) [6]	112.3	199.2	139.0	(55.0)*
Resources				
Common equity tier 1 capital [7]	71,637	69,829	70,394	73,792
Risk-weighted assets [7]	500,420	498,327	489,775*	495,110*
Common equity tier 1 capital ratio (%) [7]	14.3	14.0	14.4*	14.9*
Going concern capital ratio (%) [7]	18.9	17.8	18.4*	18.1*
Total loss-absorbing capacity ratio (%) [7]	37.7	36.5	36.8*	36.7*
Leverage ratio denominator [7]	1,650,139	1,660,097	1,622,921*	1,523,277*
Common equity tier 1 leverage ratio (%) [7]	4.3	4.2	4.3*	4.8*
Liquidity coverage ratio (%) [8]	172.5	179.4	176.2*	186.1*
Net stable funding ratio (%)	114.7	120.9	115.7*	124.1*
Other				
Invested assets (USD billion) [9]	7,326	6,618	7,005	6,087
Personnel (full-time equivalents)	59,594	62,958	61,899*	68,982*

* unaudited

[1] 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.
[2] 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.
[3] 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.
[4] 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.
[5] 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.
[6] 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.
[7] Based on the Swiss systemically relevant bank framework.
[8] The disclosed ratios are provided for the quarter ended on the date provided and represent quarterly averages. They have been calculated based on an average of 60 data points in the second quarter of 2026, 61 data points in the second quarter of 2025, 64 data points in the fourth quarter of 2025 and 64 data points in the fourth quarter of 2024.
[9] 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 30 June 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 and in the UBS Group 30 June 2026 Interim 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 28, 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 30 June 2026 Interim 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 seq., the text of the first two paragraphs shall be completely replaced as follows:

"As a non-US company with securities listed on the New York Stock Exchange, UBS AG complies with all relevant corporate governance standards applicable to foreign private issuers listing debt securities. In addition, it also follows the standards established in the Swiss Code of Best Practice for Corporate Governance.

UBS AG operates under a strict dual board structure, as mandated by Swiss banking law. The Board of Directors of UBS AG ("**BoD**") decides on the strategy of UBS AG, upon recommendations by the President of the Executive Board of UBS AG ("**EB**") and exercises ultimate supervision over management; whereas the EB, headed by the President of the EB, has executive management responsibility for UBS AG and its business. The functions of Chairman of the BoD and President of the EB are assigned to two different persons, leading to a separation of powers. This structure establishes checks and balances and preserves the institutional independence of the BoD from the executive management of UBS AG Group, for which responsibility is delegated to the EB. No member of one board may simultaneously be a member of the other."

In the section headed "9. Administrative, Management and Supervisory Bodies of UBS AG" on page 29 et seq., the subsection "9.1. Board of Directors" shall be completely replaced as follows:

"**9.1. Board of Directors**

The BoD consists of between 5 and 12 members. All the members of the BoD are elected individually by the shareholders at the Annual General Meeting (the "**AGM**") for a term of office of one year, which expires after the completion of the next AGM. Shareholders also elect the Chairman upon proposal of the BoD.

The BoD meets as often as business requires, and at least six times a year."

In the section headed "9. Administrative, Management and Supervisory Bodies of UBS AG" on page 29 et seq., the subsection "9.2. Members of the Board of Directors" shall be completely replaced as follows:

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

The current members of the BoD are listed below.

Member and business address	Title	Term of office	Current principal activities outside UBS AG
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 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 Board of Directors of UBS Americas Holding LLC; 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 (Chair 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.

"

In the section headed "9. Administrative, Management and Supervisory Bodies of UBS AG" on page 29 et seq., the subsection "9.3. Executive Board ("EB")" shall be completely replaced as follows:

"**9.3. Executive Board**

The President of the EB is appointed by the BoD upon proposal of the Chairman. All other EB members are appointed by the BoD upon proposal of the President of the EB."

In the section headed "9. Administrative, Management and Supervisory Bodies of UBS AG" on page 29 et seq., the subsection "9.4. Members of the Executive Board" shall be completely replaced as follows:

"**9.4. Members of the Executive Board**

The current members of the EB are listed below.

Member and business address	Function	Current principal activities outside UBS AG
Sergio P. Ermotti UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	President of the Executive Board	Member of the Group Executive Board and Group Chief Executive Officer of UBS Group AG; member of the Board of Ermenegildo Zegna N.V. (Lead Non-Executive Director); member of the Board of Società Editrice del Corriere del Ticino SA; member of the Board of Innosuisse – Swiss Innovation Agency; member of Institut International D'Etudes Bancaires; member of the WEF International Business Council and Governor of the Financial Services / Banking Community; member of the Monetary Authority of Singapore International Advisory Panel; member of the Board of the Institute of International Finance; member of the Board of the Swiss-American Chamber of Commerce.
George Athanasopoulos UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Co-President Investment Bank	Member of the Group Executive Board and Co-President Investment Bank of UBS Group AG.
Michelle Bereaux UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Chief Compliance and Operational Risk Control Officer	Member of the Group Executive Board and Group Chief Compliance and Operational Risk Control Officer of UBS Group AG.
Aleksandar Ivanovic UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	President Asset Management	Member of the Group Executive Board and President Asset Management of UBS Group AG; Chairman of UBS Asset Management AG; Chairman of UBS Asset Management Switzerland AG; member of the Board of UBS Optimus Foundation.
Robert Karofsky UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Co-President Global Wealth Management and President UBS Americas	Member of the Group Executive Board and Co-President Global Wealth Management of UBS Group AG; President UBS Americas of UBS Group AG; member of the board of UBS Americas Holding LLC; Chair of the Board of UBS Optimus Foundation US; member of Board of the American Swiss Foundation.
Iqbal Khan UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Co-President Global Wealth Management and President UBS Asia Pacific	Member of the Group Executive Board and Co-President Global Wealth Management of UBS Group AG; President UBS Asia Pacific of UBS Group AG.
Barbara Levi UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	General Counsel	Member of the Group Executive Board and Group General Counsel of UBS Group AG; member of the Board of Directors of the European General Counsel Association; member of the Legal Committee of the Swiss-American Chamber of Commerce.
Beatriz Martin Jimenez UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Chief Operating Officer, Head Non-Core and Legacy and President UBS Europe, Middle East and Africa	Member of the Group Executive Board and Group Chief Operating Officer; Head Non-Core and Legacy and President UBS Europe, Middle East and Africa of UBS Group AG; member of the Board of Directors and President of the Executive Board of UBS Business Solutions AG; member of the Supervisory Board of UBS Europe SE; member of the Board of Directors of Credit Suisse International.
Stefan Seiler UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Head Human Resources & Corporate Services	Member of the Group Executive Board and Head Group Human Resources & Corporate Services of UBS Group AG; Chairman of the Employers Association of Banks in Switzerland; Chairman of the Foundation Board of the Swiss Finance Institute; member of the Board of UBS Optimus Foundation; member of the Foundation Board of the Pension Fund of UBS; member of the Foundation Council of the UBS Center for Economics in Society, University of Zurich; member of the IMD Foundation Board;

		Adjunct Professor for Leadership and Strategic Human Resource Management, Nanyang Technological University (NTU), Singapore.
Todd Tuckner UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Chief Financial Officer	Member of the Group Executive Board and Group Chief Financial Officer of UBS Group AG; Member of the Financial Services Chapter of the Swiss-American Chamber of Commerce.
Marco Valla UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Co-President Investment Bank	Member of the Group Executive Board and Co-President Investment Bank of UBS Group AG; member of the Board of Directors of Good Shepherd Services; member of the Board of the Mount Sinai Department of Urology.
Damian Vogel UBS AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland	Chief Risk Officer	Member of the Group Executive Board and Chief Risk Officer for UBS Group AG; member of the Board of UBS Switzerland AG; member of the Foundation Board of the International Financial Risk Institute (IFRI).

"

The text of the section headed "10. Major Shareholders" on page 32 shall be completely replaced as follows:

"UBS Group AG owns 100% of the outstanding shares of UBS AG. UBS AG is a wholly owned subsidiary of UBS Group AG. While UBS has no specific corporate measures intended to prevent abuse of control to the detriment of minority shareholders, UBS has adopted a comprehensive and integrated governance framework which takes into account the specific requirements of each relevant jurisdiction. This governance framework includes separate articles of association and organisational regulations for UBS Group AG and UBS AG. In addition, as UBS AG is regulated as a bank in Switzerland, it is subject to capital regulation and close supervisory oversight. This includes the general requirement under Swiss law that contracts of UBS AG with affiliates are subject to an arm's length principle of negotiation."

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 "11.1. Historical Annual Financial Information" shall be completely replaced as follows:

"11.1. Historical Annual Financial Information

Detailed information about UBS AG consolidated and UBS AG assets and liabilities, financial position and profits and losses for financial years 2025 and 2024 is available in the section "*Consolidated financial statements*" of the Annual Report 2025 and in the Standalone Financial Statements 2025. The consolidated and standalone financial accounts are closed on 31 December of each year.

The annual financial reports form an essential part of UBS AG's reporting. They include the audited consolidated financial statements of UBS AG, prepared in accordance with the IFRS Accounting Standards, as issued by the International Accounting Standards Board. The annual reports also include discussions and analysis of the consolidated financial and business results of UBS, its business divisions and Group Items. In addition, UBS AG prepares and publishes standalone financial statements in accordance with Swiss GAAP, as well as certain additional disclosures required under US Securities and Exchange Commission ("**SEC**") regulations."

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. Interim Financial Information" shall be completely replaced as follows:

"**11.3. Interim Financial Information**

Reference is also made to (i) 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 information of UBS Group AG (consolidated) and interim financial information of UBS AG (consolidated), respectively, as of and for the quarter ended 31 March 2026, and (ii) the UBS Group 30 June 2026 Interim Report and the UBS AG 30 June 2026 Interim 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 statements of UBS AG (consolidated), respectively, as of and for the period ended 30 June 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 "11.4. 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 30 June 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 "*Note 15 Provisions and contingent liabilities*" to the interim financial statements included in the UBS AG 30 June 2026 Interim 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 "*Note 15 Provisions and contingent liabilities*" to the interim financial statements included in the UBS AG 30 June 2026 Interim 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 1.8 billion, 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 730 million and EUR 105 million 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 (the "**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 (the "**LPNs**") 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 SEC, the FCA and FINMA to resolve inquiries by these agencies, including findings that Credit Suisse failed to appropriately organise and conduct its business with due skill and care, and manage risks. Credit Suisse Group AG entered into a three-year Deferred Prosecution Agreement (the "**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 (the "**CFTC**"), the US Senate Banking Committee, the UK Prudential Regulation Authority (the "**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."

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

Who is the Issuer of the Securities?

Domicile and legal form of the Issuer
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 *Aktiengesellschaft*, a corporation limited by shares. UBS AG's Legal Entity Identifier (LEI) code is BFM8T61CT2L1QCEMIK50.

Principal activities of the Issuer
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.

Major shareholders of the Issuer
UBS Group AG owns 100% of the outstanding shares of UBS AG.

Identity of the key managing directors of the Issuer
The key managing directors of the issuer are the members of the issuer's Executive Board ("**EB**"). These are: Sergio P. Ermotti, George Athanasopoulos, Michelle Bereaux, Aleksandar Ivanovic, Robert Karofsky, Iqbal Khan, Barbara Levi, Beatriz Martin Jimenez, Stefan Seiler, Todd Tuckner, Marco Valla and Damian Vogel.

Identity of the statutory auditors of the Issuer
The statutory auditors of the issuer are Ernst & Young Ltd, Aeschengraben 27, 4051 Basel, Switzerland.

What is the key financial information regarding the Issuer?

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 six months ended 30 June 2026 and 30 June 2025 was derived from the UBS AG 30 June 2026 Interim Report. The consolidated financial statements were prepared in accordance with IFRS Accounting Standards issued by the International Accounting Standards Board ("**IASB**").

	As of or for the 6 months ended		As of or for the year ended	
USD million, except where indicated	30.6.26	30.6.25	31.12.25	31.12.24
	unaudited		*audited, except where indicated*	
Results [1]				
Income Statement				
Total revenues	27,510	23,798	47,688	42,323
of which: Net interest income	4,079	2,912	6,354	4,678
of which: Other net income from financial instruments measured at fair value through profit or loss	7,624	7,298	13,952	12,959
of which: Net fee and commission income	15,227	13,156	27,400	23,438
of which: Other income	580	432	(17)	1,248
Credit loss expense / (release)	197	275	549	544

Operating expenses	21,211	21,322	43,038	39,346
Operating profit / (loss) before tax	6,101	2,201	4,101	2,433
Net profit / (loss) attributable to shareholders	4,713	2,220	3,541	1,481
Balance sheet				
Total assets	1,707,065		1,617,173	1,568,060
of which: Loans and advances to customers	667,391		658,760	587,347
Total financial liabilities measured at amortized cost	1,113,888		1,099,169	1,054,796
of which: customer deposits	790,201		796,330	749,476
of which: debt issued measured at amortized cost	109,939		100,207	101,104
of which: subordinated debt	310		328	689
Total financial liabilities measured at fair value through profit or loss	491,632		415,001	401,555
of which: debt issued designated at fair value	114,496		107,544	102,567
Total liabilities	1,618,463		1,527,994	1,473,394
Total equity	88,602		89,179	94,666
of which: Equity attributable to shareholders	88,275		88,845	94,003
Profitability and growth				
Return on equity (%)	10.5	4.7	3.8	1.9*
Return on tangible equity (%)	11.3	5.0	4.0	2.0*
Return on common equity tier 1 capital (%)	13.3	6.2	5.0	2.2*
Cost / income ratio (%)	77.1	89.6	90.2	93.0*
Net profit growth (%)	112.3	199.2	139.0	(55.0)*
Resources				
Common equity tier 1 capital [2]	71,637	69,829	70,394	73,792
Risk-weighted assets [2]	500,420	498,327	489,775*	495,110*
Common equity tier 1 capital ratio (%) [2]	14.3	14.0	14.4*	14.9*
Going concern capital ratio (%) [2]	18.9	17.8	18.4*	18.1*
Total loss-absorbing capacity ratio (%) [2]	37.7	36.5	36.8*	36.7*
Leverage ratio denominator [2]	1,650,139	1,660,097	1,622,921*	1,523,277*
Common equity tier 1 leverage ratio (%) [2]	4.3	4.2	4.3*	4.8*
Liquidity coverage ratio (%) [3]	172.5	179.4	176.2*	186.1*
Net stable funding ratio (%)	114.7	120.9	115.7*	124.1*
Other				
Invested assets (USD billion) [4]	7,326	6,618	7,005	6,087
Personnel (full-time equivalents)	59,594	62,958	61,899*	68,982*

* unaudited

[1] 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.

[2] Based on the Swiss systemically relevant bank framework.

[3] The disclosed ratios are provided for the quarter ended on the date provided and represent quarterly averages. They have been calculated based on an average of 60 data points in the second quarter of 2026, 61 data points in the second quarter of 2025, 64 data points in the fourth quarter of 2025 and 64 data points in the fourth quarter of 2024.

[4] Consists of invested assets for Global Wealth Management, Asset Management (including invested assets from associates) and Personal & Corporate Banking.

What are the key risks that are specific to the Issuer?

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.

"

Update of the Prospectuses

Information regarding the Issuer in the Prospectuses

The disclosure on the Issuer contained in the 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 seq. 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 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 seq. 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 seq. of the Registration Document 2025, the subsections "4.1. Introduction", "4.3. Information incorporated by Reference" and "4.5. Credit Ratings assigned to UBS AG", as amended from time to time, as it forms part of the Prospectuses, shall be replaced by the subsections "4.1. Introduction", "4.3. Information incorporated by Reference" and "4.5. Credit Ratings assigned to UBS AG" of the section "4. Information about UBS AG" commencing on page 20 et seq. 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 seq. 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 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 seq. 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 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 seq. of the Registration Document 2025, the introductory text and the subsections "9.1. Board of Directors", "9.2. Members of the Board of Directors", "9.3. Executive Board ("EB")" and "9.4. Members of the Executive Board", as amended from time to time, as it forms part of the Prospectuses, shall be replaced by the introductory text and the subsections "9.1. Board of Directors", "9.2. Members of the Board of Directors", "9.3. Executive Board" and "9.4. Members of the Executive Board" of the section "9. Administrative, Management and Supervisory Bodies of UBS AG" commencing on page 29 et seq. of the Registration Document 2026, as amended from time to time.

Major Shareholders

The text of the section "10. Major Shareholders" on page 35 of the Registration Document 2025, as amended from time to time, as it forms part of the Prospectuses, shall be replaced by the text of the section "10. Major Shareholders" on page 32 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 "11.1. Historical Annual Financial Information", "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 Prospectuses, shall be replaced by the subsections "11.1. Historical Annual Financial

Information", "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 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.

Addition of a new selling restriction in each of the Securities Notes and Prospectuses other than the Securities Note dated 5 August 2026 and the Securities Note dated 28 April 2026

In the section headed "2. Selling Restrictions" of each of the Securities Notes and Prospectuses other than the Securities Note dated 5 August 2026 and the Securities Note dated 28 April 2026 the following new selling restriction shall be added:

"**Selling restriction addressing additional securities laws of the Republic of Poland**

Each Distributor has represented and agreed (and each additional Distributor will be required to represent and agree) that Securities cannot be offered or sold in the Republic of Poland ("**Poland**") by way of a Public Offer (as defined below), unless it is done in compliance with the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market (the "**Prospectus Regulation**"), the Act on Public Offering and on the Conditions Governing the Introduction of Financial Instruments to an Organised Trading System and Public Companies dated 29 July 2005 (as amended) (the "**Act on Public Offerings**") and any other applicable laws and regulations enacted under these acts or in substitution thereof from time to time. For the purpose of this provision, the term "Public Offer" means an 'offer of securities to the public' as defined under the Prospectus Regulation, i.e. a communication to persons in any form and by any means, presenting sufficient information on the terms of the offer and the securities to be offered, so as to enable an investor to decide to purchase or subscribe for those securities. The conduct of a Public Offer in Poland as well as subscription or sale relating to such Public Offer requires an intermediation of a licenced investment firm, except for certain Public Offers exempted from the prospectus obligation. Each Distributor (and each additional Distributor) will be required to acknowledge that the sale to or acquisition and holding of the Securities by residents of Poland may be subject to additional requirements and restrictions imposed by Polish law, beyond the restrictions and requirements provided by generally applicable provisions of European Union law, including under foreign exchange regulations."

Update of a selling restriction in each of the Securities Notes and Prospectuses other than the Securities Note dated 5 August 2026 and the Securities Note dated 28 April 2026

In the section headed "2. Selling Restrictions" of each of the Securities Notes and Prospectuses other than the Securities Note dated 5 August 2026 and the Securities Note dated 28 April 2026 the selling restriction "Selling restriction addressing additional securities laws of the Republic of Italy" shall be updated as follows:

"**Selling restriction addressing additional securities laws of the Republic of Italy**

Provisions related to Securities which do not provide for any guaranteed capital return

The offering of the Securities has not been registered with the *Commissione Nazionale per le Società e la Borsa* ("**CONSOB**") pursuant to Italian securities legislation and, accordingly, each Distributor has represented and agreed that, save as set out below, it has not offered or sold, and will not offer or sell, any Securities in the Republic of Italy in an offer to the public and that sales of the Securities in the Republic of Italy shall be effected in accordance with all Italian securities, tax and exchange control and other applicable laws and regulations.

Accordingly, each of the Distributors has represented and agreed that it will not offer, sell or deliver any Securities or distribute copies of the Base Prospectus and any other document relating to the Securities in the Republic of Italy, except:

(a) to "qualified investors", as defined in the Prospectus Regulation and any applicable provision of Italian laws and regulations; or

(b) it may offer, sell or deliver Securities or distribute copies of any prospectus relating to such Securities in a solicitation to the public in the period commencing on the date of publication of such prospectus, provided that such prospectus has been approved in another Member State and notified to CONSOB, all in accordance with the Prospectus Regulation, Legislative Decree No. 58 of 24 February 1998, as amended (the "**Decree No. 58**") and CONSOB Regulation No. 11971 of 14 May 1999, as amended ("**Regulation No. 11971**"), and ending on the date which is 12 months after the date of approval of such prospectus; and

(c) in any other circumstances where an express exemption from compliance with the solicitation restrictions applies, as provided under the Prospectus Regulation, Decree No. 58 or Regulation No. 11971.

Any such offer, sale or delivery of the Securities or distribution of copies of the Base Prospectus or any other document relating to the Securities in the Republic of Italy must be:

(a) made by investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with Legislative Decree No. 385 of 1 September 1993 as amended, Decree No. 58, CONSOB Regulation No. 20307 of 15 February 2018, as amended and any other applicable laws and regulations;

(b) in compliance with Article 129 of Legislative Decree No. 385 of 1 September 1993, as amended, pursuant to which the Bank of Italy may request information on the issue or the offer of securities in the Republic of Italy and the relevant implementing guidelines of the Bank of Italy issued on 25 August 2015 (as amended on 10 August 2016 and 2 November 2020); and

(c) in compliance with any other applicable notification requirement or limitation which may be imposed by CONSOB, the Bank of Italy and/or any other Italian authority.

Provisions related to Securities which provide for any guaranteed capital return

With respect to any Securities which provide for any guaranteed capital return, no offer of the Securities, or distribution of copies of any offering document relating to the Securities, shall be made in the Republic of Italy ("**Italy**") and no offering document, circular, prospectus, form of application, advertisement or other material relating to the Securities has been or will be distributed or made available in Italy. This selling restriction applies regardless of whether such distribution would otherwise be made to qualified investors, professional clients, eligible counterparties or pursuant to any exemption under applicable law.

Provisions relating to the secondary market in the Republic of Italy

Investors should also note that, in any subsequent distribution of the Securities in the Republic of Italy (with a minimum denomination lower than EUR 100,000 or its equivalent in another currency), the Prospectus Regulation and Decree No. 58 may require compliance with the law relating to public offers of securities. Furthermore, Article 100-*bis* of Decree No. 58 provides that where the Securities are placed solely with "qualified investors" and are then systematically resold on the secondary market at any time in the 12 months following such placing, purchasers of Securities who are acting outside of the course of their business or profession may in certain circumstances be entitled to declare such purchase void and, in addition, to claim damages from any authorised person at whose premises the Securities were purchased, unless an exemption provided for under the Prospectus Regulation or Decree No. 58 applies."

Address List

ISSUER

Registered Head Offices

UBS AG
Bahnhofstrasse 45
8001 Zurich
Switzerland

UBS AG
Aeschenvorstadt 1
4051 Basel
Switzerland

Executive Office of
UBS AG, Jersey Branch

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

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 5 August 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 BaFin, as supplemented from time to time;

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, Steepener Securities, Target Accrual Redemption Securities, Range Accrual Securities, Dual Range Accrual Securities, Fixed to Floating Rate Securities, Fixed to Floating Rate Steepener 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;

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.

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 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.