

UBS AG, London Branch
("UBS AG" or the "Company")
(Incorporated and domiciled in Switzerland)
(Registration number: CHE-101.329.561)

REMOVAL OF THE AUTHORISED AMOUNT FOR SOUTH AFRICAN SECURITIES IN RESPECT OF ALL UBS AG ISSUED AND TRADED PRODUCTS ON THE MAIN BOARD OF THE JSE

All existing and prospective Noteholders are referred to the respective Final Terms and Information Memorandum that provides the Authorised Amount of South African securities of ZAR 14 billion. Due to the administrative burden on the Issuer and the operational risk associated with monitoring the set limit, the Issuer has determined, after following due process, that it wishes to amend the respective paragraph in the Final Terms and Information Memorandum by removing the limit in its entirety so that there is no set Authorised Amount. Accordingly, Noteholders are advised that, with effect from the date of this announcement, any reference to the "ZAR 14 billion" limit shall be replaced with either "No limit" or removed accordingly.

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Johannesburg
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Sponsor: UBS South Africa (Pty) Limited