

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

ALPHA CODE: UABCPA
ISIN: ZAE000266417

Notice of written resolution for UBS Actively Managed Certificate linked to the Unicorn USD Portfolio 1 Portfolio (the "Notes")

1. Notice of written resolution to Noteholders

UBS AG hereby gives notice to holders of all the outstanding Notes (the "Noteholders") requesting that they consider and, if thought fit, consent to the passing of an Extraordinary Resolution in the form of a written resolution as set out below.

Unless otherwise defined, words and expressions used in this notice will bear the same meaning as in the Information Memorandum of the Issuer dated 16 September 2019 (the "Information Memorandum"), to be read with the amended and restated Final Terms for the Notes dated 04 December 2023 (the "Final Terms").

WHEREAS

Noteholders are required to notify their Broker or Central Securities Depository participant by signing the written Extraordinary Resolution and delivering a signed electronic copy thereof, as set out in paragraph 5 below, by no later than 04 December 2024, being 25 Business Days after the date of publication of this notice on SENS.

2. Proposed amendments to be made to the Final Terms

The Issuer wishes to amend the Final Terms as specified in the Further Amended and Restated Final Terms.

The purpose for the amendments is to:

- (i) The purpose for the amendments is to change the identity of the Reference Portfolio Advisor from Absa Bank Limited ("Absa") to AnBro Capital Investments (Pty) Ltd ("AnBro"). At present, Absa delegates management of the Reference Portfolio to AnBro. AnBro will be appointed directly as Reference Portfolio Advisor. The Issuer also proposes consequential amendments to the way in which the fees and costs associated with the creation, maintenance and management of the Reference Portfolio (the Issuer Management Fee will be amended from 0.60% per annum to 0.25% per annum), as well as the investment parameters applicable to the Reference Portfolio and certain other terms of the Notes. Given that AnBro already performs the Reference Portfolio Advisor role on a delegated basis, the proposed amendments are not expected to have a material impact on Noteholders.

- (ii) update the description of the Notes and the JSE long name as detailed below. These changes are administrative in nature and are therefore not expected to have a material impact on Noteholders; and

| | |
|--|---|
| Old Name: Unicorn USD Portfolio 1 Portfolio | New Name: Unicorn USD A Portfolio |
| Old Alpha Code: UABCPA | New Alpha Code: UNICRN |
| Old JSE Short Name: UBS ABCPA | New JSE Short Name: UBS UNICRN |
| Old JSE Long Name: UBS ABCPA 05Dec28 | New JSE Long Name: UBS AMC ANB UNICORN USD |

- (iii) enable the Issuer to extend the Expiration Date on three separate occasions for an additional period of five years.

3. REQUEST

The Issuer proposes amending the Final Terms and replacing them with Further Amended and Restated Final Terms by passing the written Extraordinary Resolution listed below. The proposed amendments to the Final Terms as set out in the Further Amended and Restated Final Terms (marked-up and clean version) are available and can be downloaded along with the Schedule 1 (Form of Written Resolution) voting form, from the following KeyInvest website (under documents tab): <https://keyinvest-za.ubs.com/product/detail/index/isin/ZAE000266417>.

Should the Extraordinary Resolution be approved by a requisite majority of the Noteholders, the proposed amendments specified in the Further Amended and Restated Final Terms will become effected as at the date of the notice of the results being released on SENS.

4. DEFINITION OF EXTRAORDINARY RESOLUTION

In the case of paragraph 3 above, in terms of Condition 15(t) and read with Condition 15(2), a written Extraordinary Resolution of the Noteholders, means a resolution in writing submitted electronically to all Noteholders, entitled to exercise voting rights in relation to the resolution, and signed by all the Noteholders who for the time being are entitled to receive notice of a meeting in accordance with the provisions of this Condition 12 (Notices).

In accordance with Condition 15, none of the Issuer or any subsidiary of the Issuer or any guarantor of the Issuer's obligations under the Notes, will have any voting rights in respect of Notes held by it.

5. SUBMISSION OF SIGNED RESOLUTION BY NOTEHOLDERS

Each Noteholder is required to sign the Extraordinary Resolution (see also Schedule 1 (Form of Written Resolution) which is available and downloadable from the following website <https://keyinvest-za.ubs.com/product/detail/index/isin/ZAE000266417>) and deliver a signed copy thereof, by no later than 12:00 midday on 04 December 2024, by e-mail to their Broker or Central Securities Depository participant by making their relevant election.

On receipt of the signed written resolution from each Noteholder, the relevant Central Securities Depository Participant is required to notify Computershare Investor Services Proprietary Limited of the Noteholder's vote for, against or abstaining from voting in respect of the written resolution together with the outstanding Nominal Amount of the Notes held and voted on by that Noteholder in the signed written resolution, by e-mailing it to proxy@computershare.co.za by no later than 04 December 2024.

Extraordinary Resolution

1. Extraordinary Resolution Number 1 of the Noteholders of all outstanding notes - Amendments to Final Terms

Pursuant to Condition 15.2 of the General Terms and Conditions of the Notes, the Noteholders hereby resolve that:

- (i) the amendments to the Final Terms specified in the Further Amended and Restated Final Terms, be and are hereby approved and the Amended and Restated Final Terms shall accordingly supersede and replace the Final Terms; and
- (ii) this Written Resolution shall take effect as an Extraordinary Resolution for the purposes of the General Terms and Conditions of the Notes.

Salient Dates:

The following timetable sets out expected dates for the written resolution:
Record Date (determine who is in the Friday, 25 October 2024 register)

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|--|-----------------------------|
| Announcement on SENS | Wednesday, 30 October 2024 |
| Deemed delivery date of written notice | Wednesday, 06 November 2024 |
| Voting period opens | Thursday, 07 November 2024 |
| Voting period (last day to vote) closes at 12:00 midday | Wednesday, 04 December 2024 |
| Publication of results on SENS | Thursday, 05 December 2024 |
| Expected last day to trade prior to the name change (old JSE long name; and old alpha code) | Tuesday, 17 December 2024 |
| Expected listing of and trading in the new name (new JSE long name: UBS AMC ANB UNICORN USD; and new alpha code: UNICRN) | Wednesday, 18 December 2024 |
| Record date | Friday, 20 December 2024 |
| Accounts of dematerialised securities holder updated by CSDPs / Brokers | Monday, 23 December 2024 |

Note:

- 1) All times are South African times as the above dates and actions are in terms of the JSE Corporate Action timetable
- 2) Noteholders are advised that the note strategy, as well as the performance history and the ISIN will remain unchanged.

For further information regarding the Notice of written resolution and/or the AMCs, please contact:

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Web: <http://keyinvest-za.ubs.com>

Johannesburg
30 October 2024

Sponsor: UBS South Africa (Pty) Limited