

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

ALPHA CODE: UABSPA
ISIN: ZAE000261590

Notice of written resolution for UBS Actively Managed Certificate linked to the ABSA SPM Global Equity 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 24 October 2024 (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 17 September 2025, being 20 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.

- (i) change the identity of the Reference Portfolio Advisor from Absa Bank Limited (Absa) to Absa Stockbrokers and Portfolio Management (Pty) Limited (Absa SPM). At present, Absa Bank Limited delegates management of the Reference Portfolio to Absa SPM. The Issuer now wishes to appoint Absa SPM directly as Reference Portfolio Advisor. Consequently, the Issuer proposes adjustments to the fees and costs associated with the creation, maintenance, and management of the Reference Portfolio. The Issuer Management Fee will be adjusted from 0.55% per annum to 0.25% per annum, while the Reference Portfolio Advisor fee will be adjusted from 0.25% per annum to 0.55% per annum. The net position of the total fees and costs associated with the Notes will remain unchanged at 0.80% per annum. Additionally, adjustments will be made to the investment parameters and other terms of the Notes. Given that Absa SPM 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

Description changes:

Old Description:	ABSA SPM Global Equity Portfolio 1 Portfolio
New Description:	ABSA SPM Global Equity Portfolio
Old JSE Long Name:	UBS ABSPA 22Aug28
New JSE Long Name:	UBS AMC ABS SPM GLBL EQ

- (iii) enable the Issuer to extend the Expiration Date on three separate occasions for an additional period of five years.
- (iv) benchmarked against MSCI ACWI Net Total Return USD Index (Bloomberg page: NDUEACWF Index).
- (v) update the underlying investment universe as detailed in the table below:

Old underlying stock constituents:	<p>MSCI World Index <i>Bloomberg ticker: MXWO Index</i></p> <p>S&P 500 Index <i>Bloomberg ticker: SPX Index</i></p> <p>Russell 2000 Index <i>Bloomberg ticker: RTY Index</i></p> <p>Tokyo Stock Exchange Tokyo Price Index <i>Bloomberg ticker: TPX Index</i></p> <p>STOXX Europe 600 Price Index <i>Bloomberg ticker: SXXP Index</i></p> <p>MSCI EM DR Capped Index <i>Bloomberg ticker: MXCXMTBA Index</i></p>
New underlying stock constituents:	<p>Developed Market (as defined in the most recent MSCI Global Investable Market Indexes Methodology) worldwide stocks and shares listed on the Main Board of the Johannesburg Stock Exchange.</p> <p>The Reference Portfolio may also include stocks which are American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs), subject to the Issuer's ability to access and offer such stocks.</p>
Old underlying ETF universe:	<p>ISHARES COR FTSE 100-USD H-D <i>Bloomberg Ticker: ISFD LN Equity</i></p> <p>ISHARES CORE S&P 500 ETF <i>Bloomberg Ticker: IVV UP Equity</i></p>

	ISHARES GLOBAL REIT ETF <i>Bloomberg Ticker: REET UP Equity</i> ISHARES IBOXX INVESTMENT GRA <i>Bloomberg Ticker: LQD UP Equity</i> ISHARES MSCI EMERGING MARKET <i>Bloomberg Ticker: EEM UP Equity</i> ISHARES MSCI EUROPE EX-UK <i>Bloomberg Ticker: IEUX SE Equity</i> VANGUARD FTSE EMERGING MARKE <i>Bloomberg Ticker: VWO UP Equity</i> VANGUARD REAL ESTATE ETF <i>Bloomberg Ticker: VNQ UP Equity</i> VANGUARD S&P 500 ETF <i>Bloomberg Ticker: VOO UP Equity</i> VANGUARD S&P 500 GROWTH ETF <i>Bloomberg Ticker: VOOG UP Equity</i> SPDR GOLD SHARES <i>Bloomberg Ticker: GLD UP Equity</i>
New underlying ETF universe:	Only ETFs that are physically replicated, exposed to Developed Market (as defined in the most recent MSCI Global Investable Market Indexes Methodology) worldwide stocks or benchmark indices as well as ETFs listed on the Main Board of the Johannesburg Stock Exchange may be incorporated as ETF Constituents.
New underlying FX forward universe:	G10 currencies and ZAR may be incorporated
New underlying currency account:	USD / EUR & GBP synthetic

- (vi) update the Final Terms in compliance with the recent updated Debt & Specialist Securities Listing Requirements.

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/ZAE000261590>.

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/ZAE000261590>) and deliver a signed copy thereof, by no later than 12:00 midday on Wednesday, 17 September 2025, 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 Wednesday, 17 September 2025.

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 register)	Friday, 08 August 2025
Announcement on SENS	Wednesday, 13 August 2025
Deemed delivery date of written notice	Wednesday, 20 August 2025
Voting period opens	Thursday, 21 August 2025
Voting period (last day to vote) closes at 12:00 midday	Wednesday, 17 September 2025
Publication of results on SENS and finalisation announcement	Thursday, 18 September 2025
Expected last day to trade prior to the name change (old JSE long name: UBS ABSPA 22Aug28)	Tuesday, 30 September 2025
Expected listing of and trading in the new name (new JSE long name: UBS AMC ABS SPM GLBL EQ)	Wednesday, 01 October 2025
Record date	Friday, 03 October 2025
Accounts of dematerialised securities holder updated by CSDPs / Brokers	Monday, 06 October 2025

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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Johannesburg
13 August 2025

Sponsor: UBS South Africa (Pty) Limited