



**Shape the future
with confidence**

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The Directors
UBS AG
5 Broadgate
London
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Zurich, 07 April 2025

**Acknowledgement of the Statutory Auditor and Independent Registered Public Accounting Firm for
Non-collateralized structured products (the "Structured Products") to be issued by UBS AG
("Issuer")**

Dear Sirs,

We refer to the Base Listing Document dated 07 April 2025 (the "Base Listing Document") relating to non-collateralized structured products to be issued by UBS AG, acting through its London Branch or any of its branches outside Switzerland as the Issuer may specify from time to time.

At your request and in connection with the Structured Products, we hereby give consent, and confirm that we have not withdrawn our consent to the inclusion of our report dated 14 March 2025 with respect to the consolidated balance sheets of UBS AG as of 31 December 2024 and 31 December 2023 and the related consolidated income statements, statements of comprehensive income, changes in equity and cash flows, and the notes thereto, for each of the three years in the period ended 31 December 2024, and/or the references to our name in the form and context in which they are included, in the Base Listing Document to be issued by the Issuer in respect of Structured Products to be listed on the Stock Exchange of Hong Kong Limited.

It should be noted that we have not performed an assurance engagement in accordance with any assurance standard on the financial statements of the Issuer for any period subsequent to 31 December 2024. Our report was not prepared for incorporation in the Base Listing Document. This consent should not be construed as in any way updating or refreshing the aforementioned auditor's report nor do we accept responsibility for such report beyond that owed to those to whom the report was addressed by us at the date of its issue.

This letter is intended solely for the information and use of UBS AG and is not intended to be and should not be used by anyone other than this specified party.

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