

Publication

Notification of correction of the Terms and Conditions of the Securities (also the “Conditions of the Securities”)

**UBS Bonus Certificates *Buy on Dips*
linked to the EURO STOXX® Select Dividend 30 Price EUR Index
ISIN: DE000UE77HT8**

(the “**Securities**”)

The Issuer, UBS AG, acting through its London Branch, is hereby notifying the Securityholders of the above-mentioned Securities about a correction of the Conditions of the Securities. The correction has been made with reference to § 16 of the Conditions of the Securities.

The following corrections have been made (each a “**correction**”):

First correction:

In Part 1: Key Terms and Definitions of the Securities:

In the definition of “Kick In Event”, the third paragraph is corrected to refer to a maximum of **four** Kick In Events (instead of *three*), in order to reflect the economic purpose of the Securities fully.

Consequently, after the correction the third paragraph shall read:

“For the avoidance of doubt, more than one Kick In Event may occur on the same date, but in total, i.e. during the Observation Period, there can be a maximum of four Kick In Events, i.e. for each Kick In Level_(k) a Kick In Event_(k) can be triggered only once.”

Second correction:

In Part 2: Special Conditions of the Securities:

In § 1 (1) (a), the beginning of the first sentence is corrected to refer to **four** Kick In Events (instead of *three*), in order to reflect the economic purpose of the Securities fully.

Consequently, after the correction the beginning of the first sentence shall read:

“If **four Kick In Events** (as defined in...”

Third correction:

In Part 2: Special Conditions of the Securities:

In § 2 (1) the formula for the “**Cumulated Interest_(i)**” is corrected to include the sum from k=1 to **4** (instead of 3), in order to reflect the economic purpose of the Securities fully.

Consequently, after the correction the formula shall read:

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$$\text{Coupon Factor} \times \sum_{k=1}^4 \text{Contingent Participation}_{(k)} \times \frac{\text{Coupon Payment Investment Period}_{(k, i)}}{360}$$

”

In accordance with § 16 (2) of the Conditions of the Securities the correction takes effect four weeks after the date of this notification.

In accordance with § 16 (2) of the Conditions of the Securities each Securityholder is entitled to terminate the Securities held by it prior to the correction of the Conditions of the Securities taking effect. Such a termination must be made by notifying the Principal Paying Agent, UBS AG, London Branch, 5 Broadgate, London EC2M 2QS, United Kingdom, in writing within four weeks of the publication of the correction. The termination shall take effect upon receipt by the Issuer of such notice.

In the event of a termination by Securityholders in accordance with § 16 (2) of the Conditions of the Securities, the affected Securityholders will receive an amount determined in accordance with the Conditions of the Securities.

UBS AG
26 November 2021
