

Notice

Market Disruption

USB AG, London branch (the “**Issuer**”), herewith notifies holders of the 5.00% p.a. USD Reverse Convertible linked to PJSC LUKOIL (ADR) with ISIN CH1132964441 (the “**Product**”) that a Market Disruption occurred pursuant to the General Conditions of the Products, section “D. ADDITIONAL GENERAL CONDITIONS APPLICABLE TO SECURITIES LINKED TO CERTIFICATES REPRESENTING SHARES, II. Market Disruption” of the Swiss Base Prospectus for the Issuance of Securities (the “**Swiss BP**”), caused by the suspension from trading of the PJSC LUKOIL (ADR) by the London Stock Exchange. As a result, the Issuer was not able to determine the Expiration Price of the PJSC LUKOIL (ADR) relevant for the determination of the Redemption Amount of the Product, particularly the relevant cash fraction to be paid to holders.

As a consequence, the Issuer decided to postpone the Expiration Date to the next succeeding Underlying Calculation Date on which no Market Disruption prevails. If the scheduled Expiration Date has been postponed by eight Underlying Calculation Dates, and if the Market Disruption continues to prevail on this day, no further postponement shall take place and this day shall be the relevant day in respect of which the Issuer or the Calculation Agent, as the case may be, shall determine the relevant Expiration Price of the PJSC LUKOIL (ADR) in accordance with “D. ADDITIONAL GENERAL CONDITIONS APPLICABLE TO SECURITIES LINKED TO CERTIFICATES REP-RESENTING SHARES, II. Market Disruption, 2. Continuance of a Market Disruption” of the Swiss BP:

Capitalised terms shall have the meaning given them in the Final Terms and the Swiss BP (the “**Product Documentation**”) for the Product.

Zurich, 10 March 2022
UBS AG
