Modern Slavery and Human Trafficking Statement 2026

UBS

Modern Slavery and Human Trafficking Statement 2026

Introduction

UBS Group AG and its subsidiaries and affiliates (collectively, UBS) aim to maximize positive effects and reduce, as far as possible, actual and potential negative impacts on society. In this context, we strive to improve our practices to prevent and combat modern slavery and human trafficking.

The United Nations Sustainable Development Goals (SDGs) bring together the enormous societal and environmental challenges the world faces. We recognize that it is important to understand these challenges, as well as the opportunities arising from them, to consider their relevance to UBS and to identify potential actions our firm may need to take. Our approach to sustainability is detailed in the UBS Group Sustainability Report 2025.

We are committed to respecting and promoting internationally recognized human rights - understood, at a minimum, as those expressed in the International Bill of Human Rights and the principles concerning fundamental rights set out in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. When assessing the firm's potential human rights impacts, we focus on three key stakeholder groups (employees, clients and vendors), as well as society at large. Our commitment is set out in the UBS Human Rights Statement.

This Modern Slavery and Human Trafficking Statement ("the Statement") is made pursuant to section 54, Part 6 of the UK Modern Slavery Act 2015 for the following entities, jointly following a process of consultation between each reporting entity, for the financial year ending 2025:

- UBS AG London Branch
- UBS Asset Management (UK) Ltd
- UBS Asset Management Credit Investments Group (UK) Ltd
- UBS Business Solutions AG UK Branch
- UBS Optimus Foundation UK
- UBS UK Donor-Advised Foundation
- Credit Suisse (UK) Limited
- Credit Suisse International

This Statement is also made pursuant to sections 14 and 16 of the Australian Modern Slavery Act 2018 (Cth) for the following entities jointly, following a process of consultation between each reporting entity and their respective owned and controlled entities, for the financial year ending 2025:

- UBS AG Australia Branch
- UBS Securities Australia Limited
- UBS Holdings Pty Limited
- UBS Asset Management (Australia) Ltd
- UBS Optimus Foundation Trustee Pty Ltd as trustee for UBS Optimus Foundation Australia
- UBS Optimus Foundation Australia International Ltd

The process of consultation to prepare and draft this Statement was coordinated globally and involved a collaborative multi-jurisdictional and cross-functional approach involving stakeholders from various relevant business divisions and Group functions.

For the purposes of this Statement, UBS Group AG and its consolidated subsidiaries is referred to as "UBS", "UBS Group", "we" and related pronouns. UBS Group does not include entities and foundations being part of the UBS Optimus network of foundations (collectively, "UBS Optimus Foundation"). UBS Optimus Foundation is a global network of separately organized and regulated, tax-exempt, charitable organizations founded and managed by UBS, and it makes grants and other financial contribution to implementing partner organizations aligned with their values and objectives.

A note on the integration of Credit Suisse

On 12 June 2023, UBS Group AG acquired Credit Suisse Group AG, succeeding by operation of Swiss law to all assets and liabilities of Credit Suisse Group AG. Since the acquisition, we have made significant progress integrating Credit Suisse. In 2025, we advanced client account migrations and infrastructure decommissioning. We are on track to substantially complete the integration, including sustainability matters, by the end of 2026.

Business, operations and structure

This Statement has been approved by the principal governing body of each of the respective entities listed above. Each of the principal governing bodies of the respective entities was given an opportunity to consider and provide feedback on the Statement prior to publication.

UBS provides financial advice and solutions to private, institutional and corporate clients worldwide, as well as retail clients in Switzerland. Headquartered in Zurich, Switzerland, UBS is present in all major financial centers, with a presence in 51 countries and jurisdictions worldwide. The operational structure of UBS is comprised of five business divisions (Global Wealth Management, Personal & Corporate Banking, Asset Management, the Investment Bank, Non-core and Legacy) and Group functions.

In both the UK and Australia, UBS's core businesses operated by various Reporting Entities are investment banking, including Global Banking, Global Markets and Research, asset management and wealth management. All entities listed above are wholly owned subsidiaries of UBS Group AG. These entities are referred to collectively as the "Reporting Group". The UBS Optimus Foundation is a global network of separately organized and regulated, tax-exempt, charitable organizations, founded and managed by UBS, that make grants and other financial contributions to implementing partner organizations aligned with their values and objectives.

- **Refer to the "Our strategy, business model and environment" section of the UBS Group Annual Report 2025, available at *ubs.com/annualreporting* for information about integration of Credit Suisse, our businesses and operations**
- **Refer to *ubs.com/global/en/investor-relations/complementary-financial-information/disclosure-legal-entities* for an overview of the UBS Group structure**

Governance

Our approach to human rights is overseen by the Board of Directors (the "BoD") of UBS Group AG, notably by the Corporate Culture and Responsibility Committee (the "CCRC") (as embedded in the *charter of the Committee*). The CCRC oversees our Group-wide sustainability and impact strategy and key activities across environmental and social topics. These include climate, nature and human rights. Annually, it considers and approves the Group-wide sustainability and impact objectives. Five committees support the BoD in fulfilling its duty through the respective responsibilities and authority given to them. All BoD committees have specific responsibilities pertaining to environmental, social and governance (ESG) matters. For example, the Compensation Committee is responsible for financial and non-financial compensation topics, the Risk Committee supervises the integration of sustainability-related matters in risk management, the Governance and Nominating Committee supports the BoD in establishing best practices in corporate governance, and the Audit Committee has oversight of the control framework underpinning sustainability metrics.

- **Refer to the "Corporate governance" section of the UBS Group Annual Report 2025, available at *ubs.com/annualreporting* for more information about BoD committees**

The Group Executive Board (the "GEB") acts as the risk council of the Group. It has overall responsibility for establishing and implementing risk management and control. For the management of risks, UBS maintains a risk governance framework. This framework governs risks including those related to sustainability and climate, its own workforce, consumers and end users, and business conduct. The responsibility for setting the Group-wide sustainability and impact strategy and developing Group-wide sustainability and impact objectives in alignment with the business divisions and Group functions, has been delegated to the Group Chief Operating Officer (since 1 January 2026) by the Group Chief Executive Officer. The GEB drives our efforts pertaining to human rights.

UBS maintains governance frameworks that require each group entity to have effective governance arrangements, complying with minimum UBS standards, constitutional documents, and applicable local laws and regulations, which include modern slavery legislation.

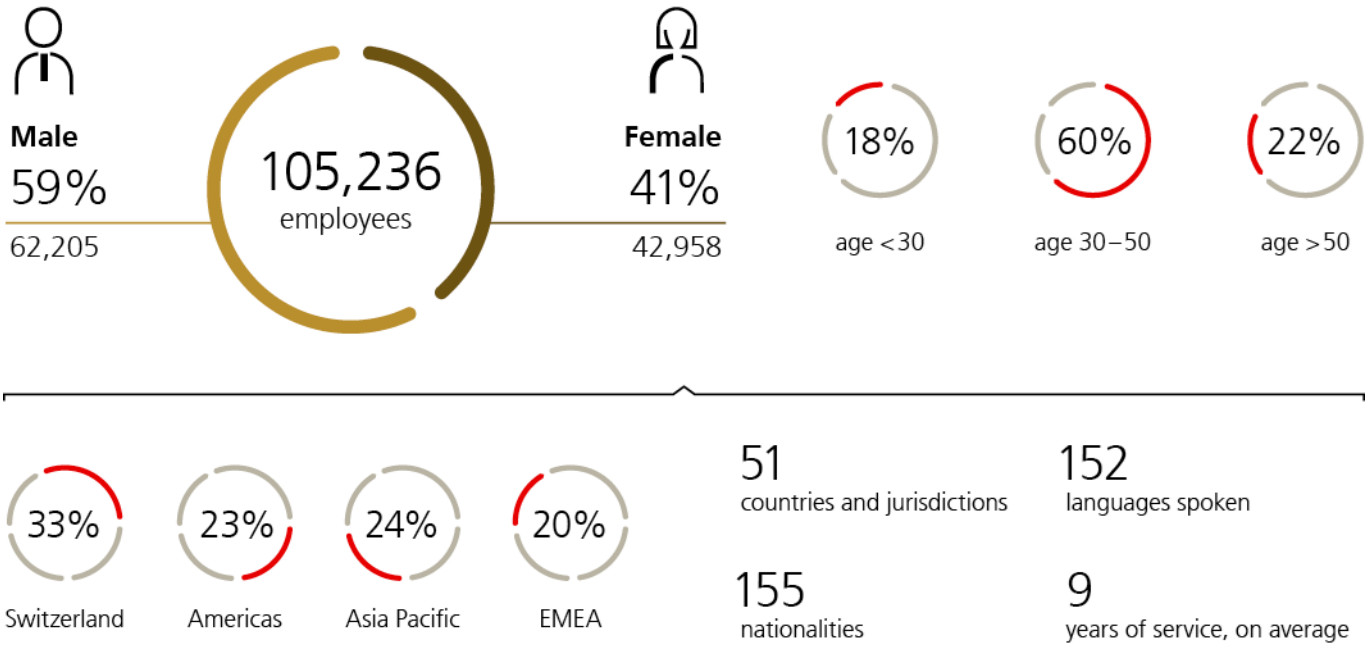
Each group entity follows a dual governance concept, which involves following local law, whilst leveraging business division and UBS group governance structures, frameworks and controls to support their respective business activities. This includes (i) global approaches (such as the UBS Human Rights Statement – see "Our policies and principles" section below) and (ii) UBS's centralized procurement and managing supply chain frameworks, both of which are applied across UBS's locations, including by the Reporting Group in the UK and Australia.

Local boards of the Reporting Group (the "Local Boards") assume accountability in line with local laws for the overall direction and supervision of the relevant entities, and for meeting all applicable legal and regulatory requirements. In fulfilling their applicable duties, the Local Boards seek to be consistent with and support the approved strategy of UBS Group. To this end, the Local Boards leverage the overarching operating, risk and control frameworks set down at the UBS Group level. Day-to-day management and consideration of business divisional matters are delegated to the respective governance forums in the relevant jurisdictions.

Our workforce

This infographic shows that on 31 December 2025 UBS had 105,236 (2024: 110,323) employees by headcount (internal personnel). This included 103,177 employees considered as full-time equivalents (FTEs). In addition, the number of external staff was 16,412 including contractors, consultants and outsourcers engaged at the end of 2025. Please see the infographic below for further details. We pay for performance and we take pay equity seriously. Across all our locations (including where the Reporting Group operates), we apply the same fair pay standards, reinforced by annual reviews of our approach and policies in line with established equal pay methodologies. In 2025, our statistical pay gap analyses reaffirmed that pay differences between male and female employees in similar roles across our core financial hubs remained below 1%.

Our workforce in a nutshell



As at 31 December 2025, 62,205 (2024: 65,091), or 59% (2024: 59%), of our workforce were male and 42,958 (2024: 45,178), or 41% (2024: 41%), female, 18% (2024: 18%) under the age of 30, 60% (2024: 61%) aged between 30 and 50 and 22% (2024: 22%) over 50. Switzerland was where 33% (2024: 32%) of our workforce were located, with 23% (2024: 23%) in the Americas, 24% (2024: 24%) in Asia Pacific and 20% (2024: 20%) in EMEA. Our employees are based in 51 countries and jurisdictions (2024: 51), hold 155 nationalities (2024: 159), speak 152 languages (2024: 166) and have an average of 9 years of service (2024: 9). All data was calculated as of 31 December 2025 on a headcount basis of 105,236 (2024: 110,323) internal employees only (103,177 FTE (2024: 108,648)). All quantitative headcount-related disclosures include all UBS employees except the employees in the Savoy Hotel Baur en Ville AG, Ausbildungszentrum Schloss Wolfsberg AG, Fides and Card Center subsidiaries. Gender data is self-reported in HR systems and does not include those who have chosen not to disclose as a male or female employee. Therefore, gender-specific numbers do not match the overall total.

Our policies and principles

We have a number of important policies, principles and tools relevant to the prevention of modern slavery and human trafficking. Our policies and principles are reviewed on a regular basis and updated in line with our commitment to meeting the obligations that a responsible company (including those comprised the Reporting Group) is expected to comply with.

Code of Conduct and Ethics of UBS

Our Code of Conduct and Ethics[1] (the "Code") sets out the principles and commitments that define our ethical standards and the way we do business. All employees must annually affirm that they have read and will adhere to the Code and other key policies, supporting a culture where ethical and responsible behavior is part of our everyday operations. By following and affirming the Code, we foster a culture where responsible behavior is ingrained in a way that protects our clients, our people and our reputation, and ensures stability and sustainable performance. This safeguards our ability to create lasting value for our shareholders, clients and societies. Breaches of our Code, UBS policies or external laws, rules or regulations may result in a disciplinary action, up to and including dismissal. In addition, employee conduct is considered in year-end performance and reward decisions. As set out in the Code, UBS aims to develop products, offer advice, and conduct business only in a way that reflects the firm's high standards.

The Code is also the basis for all our human resource (HR) policies, guidelines and procedures, and it includes a commitment to protect the health and safety of employees and external staff. The Code is complemented by global and country-specific HR policies designed to ensure effective management practices, a strong culture and a safe and respectful working environment. The CCRC is responsible for conducting the annual review of the Code. In undertaking this assessment, the committee reviews stakeholder concerns and expectations pertaining to the societal performance of UBS and to the development of UBS's corporate culture.

Human Rights Statement

UBS's human-rights-related commitments and actions are set out in the UBS Human Rights Statement.[2] The statement shows the structures (governance, policies) and mechanisms (procedures, processes) UBS has in place to support its commitment to respecting internally recognized human rights across our firm. Our Human Rights Statement demonstrates our desire to maximize positive impacts on society and reduce, as far as possible, actual and potential negative impacts on society. This is in line with key pledges of our firm, notably to the UN Global Compact.[3] The Statement also reflects the elements of the UN Guiding Principles on Business and Human Rights.[4] In the Human Rights Statement, we outline what we avoid in order to respect human rights.

Whistleblowing Policy

UBS is committed to conducting its business lawfully and ethically. Employees are encouraged to escalate any potential issues and violations to line managers and control functions. Alternatively, our Whistleblowing Protection for Employees policy and related procedures enable employees to raise concerns or to escalate potential breaches of laws, regulations, rules or other legal requirements, policies or professional standards, sexual harassment or misconduct, or any violation of the Code, without fear of retaliation. Whistleblowing concerns may be raised confidentially or, if preferred, anonymously, via our dedicated whistleblowing channels, which are made available Group-wide to all employees. These channels, including the whistleblowing intranet form and hotline, are available at all times. All concerns raised are taken seriously and reviewed.

Group-wide sustainability and impact constitutional document

Our Group sustainability and impact constitutional document serves as our primary sustainability governance guideline. It acts as a guide to understanding the principles and practices that drive our commitment to responsible and sustainable business operations and describes how we govern and execute the UBS Group sustainability and impact strategy. This document applies to UBS Group AG and all its directly controlled legal entities. It is reviewed annually under the authority of the Group Chief Operating Officer.

1 Refer to ubs.com/code.
2 See UBS Human Rights Statement, available at ubs.com/sustainability-reporting.
3 The UNGC is founded in the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development and the UN Convention Against Corruption.
4 The UNGPs are grounded in recognition of: (a) States' existing obligations to respect, protect and fulfil human rights and fundamental freedoms; (b) The role of business enterprises as specialized organs of society performing specialized functions, required to comply with all applicable laws and to respect human rights; (c) The need for rights and obligations to be matched to appropriate and effective remedies when breached. The UNGPs apply to all States and to all business enterprises, both transnational and others, regardless of their size, sector, location, ownership and structure.

Risk principles and risk culture

We focus on maintaining a strong risk culture. Our risk appetite framework combines all the important elements of our risk culture, expressed in our Pillars, Principles and Behaviors, our risk management and control principles, the Code, our Sustainability and Climate Risk Policy Framework (see below) and our Total Reward Principles. Together, these aim to align the decisions we make with UBS's strategy, principles and risk appetite. They help provide a solid foundation for promoting risk awareness, leading to appropriate risk-taking and the establishment of robust risk management and control processes, including in relation to modern slavery and human trafficking. These principles are supported by a range of initiatives covering employees at all levels.

Sustainability and climate risk policy framework

Managing sustainability and climate risks is a key component of our corporate responsibility. We define these risks as the risk that UBS negatively impacts, or is impacted by, climate change, nature, human rights and other environmental and social matters. Group Risk Control is responsible for our firm-wide sustainability and climate risk framework and for managing financial exposure to these risks as a second line of defense. Group Compliance and Operational Risk Control provides independent oversight of our non-financial risk control environment, ensuring its adequacy and effectiveness.

The framework is embedded in UBS's corporate culture and:

- is applied Group-wide, across business divisions, Group functions, locations, and legal entities (including those entities within the Reporting Group);
- is integrated into management practices and control principles and overseen by senior management; and
- supports our strategic commitment to supporting the transition to a low-carbon economy.

UBS conducts an annual assessment of the proximity of its products, services and supply chain to sustainability and climate risks. Activities identified as high risk are subject to UBS's Sustainability and climate risk policy framework that includes (i) risk identification and measurement; (ii) monitoring and risk appetite setting; (iii) risk management and control; and (iv) risk reporting and disclosure.

UBS integrates sustainability and climate risk considerations into its financial and non-financial risk processes across all business divisions and Group functions (including in relation to the business and operations of the Reporting Entities in the UK and Australia, as this is a group wide framework). This ensures that material risks are identified, assessed, approved and escalated in a timely and consistent manner. Advanced data analytics on companies linked to such risks are integrated into a web-based compliance tool used by staff during client, supplier or transaction reviews, significantly enhancing our risk identification capabilities. Sustainability and climate risk controls are embedded throughout key operational processes (including as applicable within the Reporting Group), including the following: client onboarding; transaction due diligence; product development; own operations and supply chain management.

UBS sustainability and climate risk standards

UBS will not knowingly provide financial or advisory services to clients whose primary business activity, or where the proposed transaction, is associated with severe environmental or social damage to or through use of:

- child labor according to International Labour Organization (ILO) Conventions 138 (minimum age) and 182 (worst forms);
- forced labor according to ILO Convention 29; and
- indigenous peoples' rights in accordance with International Finance Corporation Performance Standard 7.

The same standards apply when UBS purchases goods or services from suppliers.

› **Refer to our "Sustainability and climate risk policy framework", which includes environmental standards, available at *ubs.com/sustainability-reporting***

Clients, transactions or suppliers potentially in breach of UBS's standards, or associated with significant climate, environmental and human rights controversies, are referred to the SCR unit. This unit evaluates each case against UBS's risk appetite and either approves or rejects the engagement.

In 2025, a total of 4,585 referrals were reviewed by the SCR unit against UBS's established standards and guidelines, of which cases 3,368 were approved, 660 approved with qualifications, 347 rejected or not further pursued, 205 remained pending and 5 were assessed (related to portfolio reviews).

› **Refer to our "Sustainability and climate risk policy framework", which includes further information about SCR assessments undertaken in 2025 (including human rights related), available at *ubs.com/sustainability-reporting***

Combating financial crime

UBS complies with applicable laws and regulations and is committed to meeting industry standards regarding the effective prevention of money laundering and financing of terrorism. By taking measures to prevent and detect non-compliance with laws and regulations, the firm does not tolerate or facilitate criminal activity or breaches of the latter or spirit of applicable laws, regulations, rules and policies designed to prevent such activities.

UBS does not knowingly engage in business activities that present unacceptable money laundering, fraud, sanctions or corruption risks. Money laundering, fraud, sanctions, and bribery and corruption risks associated with all of our business operations are assessed annually against our control framework and as a firm we take action, where appropriate, to further mitigate these risks through appropriate policies, procedures and controls.

Assurance of sustainability metrics

UBS's sustainability metrics, as disclosed in the UBS Group AG Sustainability Report 2025 and its Supplement, have been assured by Ernst & Young (EY). The report and its supplement cover topics such as respecting human rights and managing our supply chain responsibly. EY's procedures covered 29 metrics subject to reasonable assurance and 205 metrics subject to limited assurance.

Our clients

Investment approach

UBS aims to provide its clients with innovative investment solutions in sustainability themes, taking human rights risks into account in solutions that address a broader range of sustainability issues. We identify and manage actual and potential adverse impacts on human rights to which our clients' assets and our own assets are exposed, most notably through our investment stewardship and sustainability and climate risk policy framework (including human rights). The Asset Management entities in the Reporting Group are part of Asset Management business division. Our Asset Management business division applies a sustainable investment approach to a set of strategies that incorporate material environmental, social (including human rights) and governance factors into investment decisions. It also regards stewardship, in the form of proxy voting and engagement, where they are financially material to protecting or enhancing the long-term value of investments. We execute our shareholder rights by generally supporting resolutions promoting human rights where applicable and we have set expectations on management of investee companies regarding human capital and human rights which guide our stewardship activities.

Asset Management engages with investee companies on social topics in three focus areas: human capital, human rights, and safety and quality. In our human capital engagements, we focus on management of workforce composition, employee training and development, employee engagement, remuneration and business ethics. In our human rights engagements, we focus on workers' rights, child labor, community relations and just transition, with emphasis on the successful implementation of the UN Guiding Principles on Business and Human Rights (UNGPs), which provide guidance on how to identify, remediate, prevent and mitigate human rights issues, as well as on labour rights with respect to ILO Core Principles. In our safety and quality engagements, we focus on nutrition, cyber safety and responsible AI, and product and service quality.

In our engagement on human rights we use the Corporate Human Rights Benchmark (CHRB) and Social Benchmark provided by the World Benchmarking Alliance as well as our internal research. Additionally, our Human Capital engagement program encourages global companies to provide and promote decent work and safe workplace conditions, and to make positive changes in the workplace. Through these programs, we encourage companies to enhance policies, practices and disclosure to evidence provision and promotion of a good working environment and remediation if any human rights issues occur. We also engage with leading sustainability index providers and industry initiatives on issues related to human rights.

We regularly report on our activities to clients. UBS Asset Management's approach to stewardship is described in the annual UBS AM Stewardship Report.

UBS Optimus network of foundations

Through the UBS Optimus Foundation, which is an independent network, and in partnership with philanthropists, employees, implementation organizations and institutional partners, we work to deliver systemic and catalytic impact for marginalized communities globally and locally, with a focus on children and young people. The UBS Optimus Foundation works with UBS and private philanthropists to support organizations working to address adverse childhood experiences, in recognition of the harm and lifelong negative impact such childhood trauma has on a person's development and prospects. This includes working with organizations addressing extreme exploitation, such as child trafficking and slavery. The UBS Optimus Foundation partners with organizations that

have long term strategies aimed at reducing the prevalence of trafficking in communities, businesses and residential care institutions, and building the evidence of what is impactful. It is particularly interested in the role safe, stable, nurturing families and communities play in creating protective and enabling environments for children and young people to flourish. The UBS Optimus Foundation's partners focus on countries where there is a high trafficking burden, including Brazil, the USA, the UK, Romania, Bangladesh, Kenya and supports philanthropists working to tackle the issue in their own communities. In 2025, it supported four partners from the not-for-profit sector, who work with governments, local organizations, and affected communities to tackle the issue of child trafficking and slavery.

Our supply chain

We have embedded environmental, social, and governance (ESG) practices, including pertaining to human rights and modern slavery, into our sourcing and procurement activities across all our locations (including where the Reporting Group operates). In order to run our business, we engage numerous suppliers, consultants, agents, contractors, temporary workers and other third-party individuals or firms that have direct contracts with UBS to provide various products and services. As our business partners, we view our vendors as an extension of UBS and expect our vendors to demonstrate the highest standards of business conduct, integrity and adherence to the law. This expectation is embedded in our Supplier Code of Conduct, which sets out our expectations for suppliers to support our sustainability priorities, embody positive ESG practices in their operations and supply chain and operate according to the highest standards of business conduct, integrity and adherence to the law as well as our global supplier policies, including our global supplier policy on anti-bribery and corruption, sanctions, fraud, and anti-facilitation of tax evasion. The sub-contractors of our suppliers are expected to meet the relevant standards.

Our sourcing and procurement services are provided by a UBS External Procurement Services Provider, which applies our Responsible Supply Chain Management (RSCM) framework and processes. The UBS External Procurement Services Provider performs vendor due diligence and establishes remediation measures, overseen and approved by a centralized team of experts within UBS.

We expect our suppliers to maintain high standards, including in the areas of human and labor rights and to implement sustainable practices in their own operations and supply chain. To ensure that our social and environmental values are being followed throughout the supply chain, we have in place a firm-wide Responsible Supply Chain Management (RSCM) guideline which provides systematic assistance on identifying, assessing and monitoring vendor practices in the areas of human and labor rights, environmental protection and anti-corruption. The standards define our expectations toward vendors and their subcontractors, including applicable legal and compliance laws and regulations, avoidance of child and forced labor, non-discrimination, inclusion, remuneration, hours of work, freedom of association, human treatment, health and safety, anti-corruption measures, and whistleblowing protection for employees. In respect of modern slavery, the RSCM policy explicitly states suppliers "must not use any form of forced, imprisoned, indentured, bonded, or involuntary labor". As part of our contractual agreements, suppliers are obligated to notify us without delay of any violations of applicable laws or regulations, UBS Policies or the UBS Supplier Code of Conduct. We have a zero-tolerance approach to modern slavery, child and forced labor, and human rights issues.

The main modern-slavery-related risks in our operations (including those in the Reporting Group) pertain to working-conditions risks in real estate, outsourcing and IT. We address these risks through the application of our RSCM framework and policy. The RSCM framework includes a risk assessment of newly sourced goods and services, which takes into account actual and potential negative environmental and social impacts along the lifecycle of a product or a service.

We identify high-impact vendors when establishing new contracts or renewals based on whether the vendors are providing goods and services that could either have a substantial environmental and social impact or be sourced in markets with potentially high social or governance risks. Such high-impact vendors are assessed against our RSCM policy. If this assessment reveals any non-compliance with our requirements, UBS defines and agrees, together with the vendor, specific improvement measures, which we monitor. Lack of improvement may lead to the termination of the vendor relationship. We also regularly screen active vendors as part of our environmental and social risk control processes.

Vendors of potentially high-impact goods or services are required to provide disclosures about their management practices and corresponding evidence that is evaluated by a specialized team. Actual and potential negative impacts that are considered in the impact assessment of purchased goods and services are aligned with the OECD Guidelines for Multinational Enterprises, the UN Global Compact, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, the United Nations Convention against Corruption, and the UN Guiding Principles on Business and Human Rights.

In 2025, we conducted 331 risk-based due diligence assessments on high-ESG-impact vendors covering newly sourced contracts, renewals and ongoing contracts (compared with 445 in 2024). To drive positive change in our supply chain, we also encourage our vendors to align their management practices in line with our sustainability expectations and industry best practices. Of those assessed, 12% were considered as in need of improving their management practices (compared with 33% in 2024). For these vendors, we agreed on specific remediation actions and are closely monitoring implementation progress to ensure timely and effective resolution. The remediation actions for this period included the establishment of policy documents and implementation procedures in the area of environment, human and labor rights, such as setting up vendors' own supply chain code of conduct, environmental policy and human and labor rights policy.

In addition to RSCM assessments for new contracts and renewals, we also regularly screen active vendors as part of our sustainability and climate risk control processes. In 2025, 100% of new vendors were screened for social risks, consistent with 2024. In 2025, none of our vendor relationships were terminated as a result of our assessments and no human rights issues involving active, directly contracted vendors were identified or reported. In part, this was due to having carried out our assessment process prior to signing contracts. We have also trained our supply chain function staff on human rights and modern slavery.

Ongoing reviews and assessment of effectiveness

In the spirit of continuous improvement, our approach to human rights, including modern slavery risks, is subject to a regular review process. As part of the process, we consider pertinent developments, challenges and conduct. Ongoing reviews of our business relationships and portfolios are conducted to assess whether they might lead to or be exposed to potential negative impacts. We periodically assess the effectiveness of our policies, standards and practices in place to mitigate modern slavery and human-rights-related risks. Fundamental changes are endorsed by the Board of Directors of UBS Group AG, notably by the CCRC (as embedded in the charter of the Committee).

Training

All employees are required to meet initial and ongoing training and competency requirements appropriate to the activities they undertake on the firm's behalf. Furthermore, we may require employees to complete mandatory or business-required training, in line with our mandatory learning policy. For example, we have a global mandatory training module titled "Conduct and Culture", which educates all UBS employees on adherence to the three keys to success (our Pillars, Principles and Behaviors). The training explains how our culture and the Code guide business decisions, clarifies standards and expectations regarding employee behavior and accountability, and helps employees identify and respond to conduct risks. UBS regularly provides training and works to raise awareness among employees about the Code along with the firm's sustainability goals and actions. Additionally, all employees must annually affirm that they have read and will adhere to the Code and other key policies, supporting a culture where ethical and responsible behavior is part of our everyday operations. By following and affirming the Code, we foster a culture where responsible behavior is ingrained in a way that protects our clients, our people and our reputation and ensures stability and sustainable performance. This safeguards our ability to create lasting value for our shareholders, clients and societies.

Through employee onboarding, education and broader awareness-raising activities, we support our employees' understanding of their responsibilities in complying with our policies and the importance of our societal commitments. Better understanding of our firm's sustainability goals and actions is promoted through a wide range of training and awareness-raising activities, as well as in our performance management process.

In 2025, all employees of UBS, including its senior management and governance bodies, received training on financial crime prevention matters, covering AML / know your client, sanctions, fraud and anti-corruption topics. All staff are required to complete the Global Financial Crime Prevention refresher module on an annual basis. We have included human trafficking as a topic in our Group-wide Financial Crime Prevention training module to raise awareness of the issue.

All employees are required to complete mandatory "Speaking Up at UBS" training every two years, with new joiners required to complete it during onboarding. This training aligns with the Whistleblowing Protection for Employees policy, raising awareness of available reporting channels and providing line managers with guidelines for handling employee concerns. In addition, we encourage a speak-up culture through Group-wide awareness activities, such as communications from the GEB, newsletters, whistleblowing campaigns and regular employee surveys. These initiatives reinforce our commitment to non-retaliation and promote safe reporting options.

Public-private partnerships

UBS is a founding member of the Wolfsberg Group[1], an association of global banks that aims to develop standards for the financial sector to prevent financial crimes, such as money laundering, fraud, corruption and terrorist financing, and to develop industry standards for KYC due diligence and ongoing transaction monitoring. The Wolfsberg Group brings together banks from around the world at its annual forum and regional outreach meetings focused on financial crime topics. It also delivers an annual academy to support the development of junior Financial Crime Prevention officers and works on guidance papers in related key areas of financial crime. UBS is actively involved with this group.

UBS is a member of various public-private partnerships operating globally that have been set up to foster closer working relationships between financial institutions and law enforcement, most notably the Joint Money Laundering Task Force Operations Group in the UK, which has worked on a number of human trafficking and modern slavery cases.

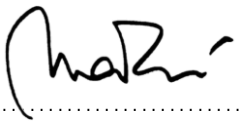
Further information

For more information about our approach to corporate sustainability (including our approach to modern slavery and human trafficking) and for any questions pertaining to this Statement, contact *cr@ubs.com*.
Our Supply Chain Standards and Supplier Code of Conduct can be found at *ubs.com/suppliers*.

1 Refer to wolfsberg-group.org.

Execution pages:

For **UBS AG London Branch**

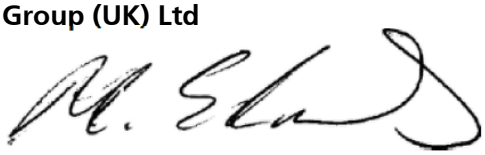


Beatriz Martin
UK Chief Executive for UBS AG, London Branch
30 June 2026

For **UBS Asset Management (UK) Ltd**

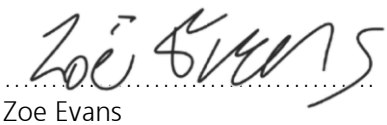
Ian Ashment
Director
30 June 2026

For **UBS Asset Management Credit Investments Group (UK) Ltd**



Malcolm Edwards
Director
30 June 2026

For **UBS Business Solutions AG UK Branch**

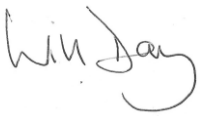


Zoe Evans
Chairperson of the Management Committee
30 June 2026

For **UBS Optimus Foundation UK**

Victoria Hagmann
Director and Chair
30 June 2026

For **UBS UK Donor-Advised Foundation**

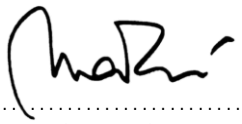


William Day
Director and Chair
30 June 2026

For **Credit Suisse (UK) Limited**

Shaun Tibbatts
Director
30 June 2026

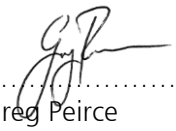
For **Credit Suisse International**



Beatriz Martin
Chief Executive Officer
30 June 2026

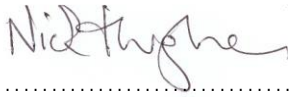
For **UBS AG, Australia Branch** (ABN: 47 088 129 613; AFSL: 231087)

Nick Hughes
Joint-Country Head, Australia
30 June 2026



Greg Peirce
Joint-Country Head, Australia
30 June 2026

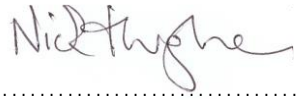
For **UBS Securities Australia Ltd** (ABN: 62 008 586 481; AFSL: 231098)



Nick Hughes
Director
30 June 2026

Jo-Anne Avellano
Director
30 June 2026

For **UBS Holdings Pty Ltd** (ABN: 50 050 101 249)

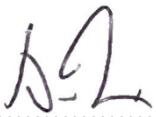


Nick Hughes
Director
30 June 2026

Jo-Anne Avellano
Director
30 June 2026

For **UBS Asset Management (Australia) Ltd** (ABN 31 003 146 290)

Glen Rice
Director
30 June 2026



Adam Quaife
Director
30 June 2026

For **UBS Optimus Foundation Trustee Pty Ltd** as a trustee for UBS Optimus Foundation Australia (ABN 62 145 031 818)

.....

Anthony Sweetman
Director and Chair
30 June 2026

.....

Peter Mason
Director
30 June 2026

For **UBS Optimus Foundation Australia International Ltd** (ABN 52 669 614 957)

.....

Anthony Sweetman
Director and Chair
30 June 2026

.....

Peter Mason
Director
30 June 2026

Notes dated 23 September 2026: This Statement was approved by the principal governing body of UBS AG, Australia Branch and the board of each of:
- UBS Securities Australia Ltd
- UBS Holdings Pty Ltd
- UBS Asset Management (Australia) Ltd
- UBS Optimus Foundation Trustee Pty Ltd as a trustee for UBS Optimus Foundation Australia
- UBS Optimus Foundation Australia International Ltd.

It was signed by two responsible members of each respective reporting entity as set out above.

UBS Group AG
P.O. Box
CH-8098 Zurich

ubs.com

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