

RUNDSCHREIBEN AN DIE ANTEILINHABER DES

UBS (IRL) ETF PLC

(eine in Irland errichtete Investmentgesellschaft mit Umbrella-Struktur, variablem Kapital, beschränkter Haftung sowie getrennter Haftung zwischen den Teilfonds. Die Gesellschaft ist von der Zentralbank zugelassen und wird von dieser reguliert)

VORGESCHLAGENE ÄNDERUNG DER GRÜNDUNGSURKUNDE

VON

UBS (IRL) ETF PLC

(die „Gesellschaft“)

DIESES RUNDSCHREIBEN IST WICHTIG UND ERFORDERT IHRE SOFORTIGE AUFMERKSAMKEIT. BEI UNKLARHEITEN IN BEZUG AUF DIE GEPLANTE VORGEHENSWEISE SOLLTEN SIE IHREN BÖRSENMAKLER, BANKBERATER, ANWALT, STEUERBERATER ODER SONSTIGEN PROFESSIONELLEN BERATER ZU RATE ZIEHEN.

Falls Sie Ihren gesamten Aktienbestand an der Gesellschaft verkauft oder auf anderem Wege übertragen haben, senden Sie dieses Dokument zusammen mit dem beigefügten Vollmachtsformular an den Käufer oder Übertragungsempfänger bzw. an den Wertpapiermakler, den Bankberater oder den sonstigen Bevollmächtigten, über den der Verkauf oder die Übertragung erfolgte, damit das Dokument baldmöglichst an den Käufer oder Übertragungsempfänger übermittelt werden kann.

Die Änderung der Gründungsurkunde der Gesellschaft bedarf der Genehmigung der Aktionäre der Gesellschaft.

21. Dezember 2023

DIE ZU ERGREIFENDEN MASSNAHMEN SIND AUF SEITE 4 DARGELEGT.

DIE MITTEILUNG ÜBER EINE AUSSERORDENTLICHE HAUPTVERSAMMLUNG DER AKTIONÄRE DER UBS (IRL) ETF PLC, DIE UM 10:00 UHR (IRISCHE ORTSZEIT) AM 15. JANUAR 2024 AM SITZ DER GESELLSCHAFT IN SECOND FLOOR, 5 EARLSFORT TERRACE, DUBLIN 2, IRLAND ABGEHALTEN WERDEN SOLL, FINDET SICH IN ANHANG B ZU DIESEM SCHREIBEN.

VOLLMACHTSFOMULARE FÜR DIE AUSSERORDENTLICHE HAUPTVERSAMMLUNG DER AKTIONÄRE DER UBS (IRL) ETF PLC MÜSSEN BIS 10:00 UHR (IRISCHE ORTSZEIT) AM 13. JANUAR 2024 ZURÜCKGESANDT WERDEN UND FINDEN SICH IN ANHANG C ZU DIESEM SCHREIBEN.

Für Anleger, die Aktien über Clearstream handeln, ist das Vollmachtsformular zurückzusenden an:

- Clearstream, elektronisch über COL/XACT/MT565 Swift

Alternativ kann das Vollmachtsformular zurückgesendet werden an:

**Dechert Secretarial Limited
Second Floor
5 Earlsfort Terrace
Dublin D02 CK83
Irland**

Fax: +353 1 6335845

E-Mail: dbnfgscorporatesecretary@dechert.com

Definitionen

Sofern nicht anders definiert, besitzen alle im vorliegenden Dokument verwendeten Begriffe dieselbe Bedeutung wie im Verkaufsprospekt. Ein Exemplar des Verkaufsprospekts erhalten Sie auf Anfrage während der normalen Geschäftszeiten am Sitz der Gesellschaft oder vom örtlichen Vertreter der Gesellschaft in einem Land, in dem die Gesellschaft zum öffentlichen Vertrieb zugelassen ist.

Geänderte Gründungsurkunde	die Gründungsurkunde, einschließlich der vorgeschlagenen Änderungen, die Gegenstand dieses Rundschreibens sind;
Verwaltungsrat	der Verwaltungsrat der Gesellschaft;
Zentralbank	die Central Bank of Ireland;
Rundschreiben	dieses Rundschreiben, das den Aktionären zugestellt wird;
Gründungsurkunde	die Gründungsurkunde der Gesellschaft, die den Gesellschaftsvertrag und die Satzung der Gesellschaft umfasst, in ihrer jeweils durch alle bis einschließlich zum 6. November 2019 gefassten Sonderbeschlüsse geänderten Fassung;
Beschluss	der Beschluss, der auf der AHV zu prüfen ist, wie in <u>Anhang C</u> dargelegt;
Aktionär	ein Inhaber von Aktien der Gesellschaft; und

**RUNDSCHREIBEN AN DIE ANTEILINHABER DES
UBS (IRL) ETF PLC**

21. Dezember 2023

Vorgeschlagene Änderung der Gründungsurkunde von UBS (Irl) ETF Plc (die „Gesellschaft“)

Sehr geehrte Aktionärin, sehr geehrter Aktionär,

1. Geänderte Gründungsurkunde

Wir schreiben Ihnen in Ihrer Eigenschaft als Aktionär der Gesellschaft, um Ihnen den Vorschlag zur Annahme der geänderten Gründungsurkunde zu erläutern.

Es wird vorgeschlagen, dass vorbehaltlich Ihrer Zustimmung die Gründungsurkunde der Gesellschaft geändert wird, wie im Versionsvergleich zwischen der Gründungsurkunde und der geänderten Gründungsurkunde dargestellt (siehe Anhang B dieses Rundschreibens), unter dem Vorbehalt von Auflagen seitens der Zentralbank.

2. Genehmigung

Die Genehmigung durch 75% der abgegebenen Stimmen der (persönlich oder durch einen Bevollmächtigten) auf der außerordentlichen Hauptversammlung („AHV“) anwesenden Aktionäre ist erforderlich, damit die geänderte Gründungsurkunde von der Gesellschaft angenommen wird.

Das Quorum für die AHV der Gesellschaft erfordert die Anwesenheit eines stimmberechtigten Aktionärs (entweder persönlich anwesend oder durch einen Bevollmächtigten vertreten). Sollte eine halbe Stunde nach der für AHV anberaumten Uhrzeit keine beschlussfähige Mehrheit bestehen, wird die Versammlung auf denselben Tag in der nächsten Woche zur selben Uhrzeit und am selben Ort oder auf einen anderen vom Verwaltungsrat festgelegten Tag zu einer anderen Zeit und an einem anderen Ort vertagt.

In Anhang A finden Sie eine Einberufung zur AHV zusammen mit einem entsprechenden Vollmachtsformular, das es den Aktionären ermöglicht, auf der AHV durch einen Bevollmächtigten anstatt persönlich abzustimmen.

Aktionäre, die nicht persönlich teilnehmen können, werden dringend gebeten, das Vollmachtsformular auszufüllen und so schnell wie möglich, in jedem Fall aber bis spätestens 10:00 Uhr (irische Ortszeit) am 13. Januar 2024, zurückzusenden.

3. Zu ergreifende Maßnahmen

Wenn Sie nicht beabsichtigen, persönlich an der AHV teilzunehmen, ist es wichtig, dass Sie Ihre Stimmrechte in Bezug auf die AHV ausüben, indem Sie ihr beiliegendes Vollmachtsformular in Anhang A ausfüllen und zurücksenden, sodass es bis 10:00 Uhr (irische Zeit) am 13. Januar 2024 an der in den Vollmachtsformularen angegebenen Adresse eingeht.

Wenn Sie weitere Informationen zu diesem Rundschreiben benötigen, wenden Sie sich bitte an Ihren üblichen Finanzberater oder an den Investmentmanager unter ol-etf-pfm@ubs.com.

4. Empfehlung

Der Verwaltungsrat ist der Auffassung, dass der Beschluss, der auf der AHV zur Abstimmung steht, im Interesse aller Aktionäre ist, und empfiehlt daher dringend, dass Sie zu Gunsten des Beschlussantrags stimmen. Der Vorschlag verändert nicht den Wert Ihrer Anlagen. Aktionäre können ihre Anlagen in der Gesellschaft weiterhin gebührenfrei an jedem Handelstag gemäß

den Bestimmungen des Prospekt der Gesellschaft zurückgeben.

Der Prospekt, zusammen mit den aktualisierten Ergänzungen zu den Fonds, den aktualisierten Basisinformationsblättern für die Fonds und der Satzung der Gesellschaft, sind kostenlos erhältlich unter www.fundinfo.com und/oder können kostenfrei bei den lokalen Vertretern in den Ländern, in denen die Gesellschaft registriert ist, angefordert werden, einschließlich in der Schweiz von der UBS Fund Management (Switzerland) AG, Aeschenvorstadt 1, 4051 Basel, Schweiz, die als Schweizer Vertreter fungiert, und von der UBS Switzerland AG, Bahnhofstrasse 45, CH-8090 Zürich, Schweiz, die als Schweizer Zahlstelle fungiert.

Der Verkaufsprospekt, die Basisinformationsblätter, die Statuten sowie der Jahres- und Halbjahresbericht der Gesellschaft können kostenlos bei der Zahlstelle in der Schweiz und ihren Geschäftsstellen in der Schweiz sowie bei der Vertreterin in der Schweiz bezogen oder bestellt werden.

Mit freundlichen Grüßen

Verwaltungsratsmitglied, für und im Namen von
UBS (Irl) ETF Plc

Verwaltungsratsmitglied, für und im Namen von
UBS (Irl) ETF Plc

Anhang A

MITTEILUNG ZUR EINBERUFUNG DER AUSSERORDENTLICHEN HAUPTVERSAMMLUNG von UBS (Irl) ETF Plc

Hiermit erfolgt die Einladung zur außerordentlichen Hauptversammlung von UBS (Irl) ETF Plc (die „AHV“), die am 15. Januar 2024 um 10:00 Uhr (irische Ortszeit) am Sitz der UBS (Irl) ETF Plc (die „Gesellschaft“) in Second Floor, 5 Earlsfort Terrace, Dublin D02 CK83, Irland abgehalten wird, um die folgenden Geschäftsangelegenheiten zu behandeln:

Sonderbeschluss:

- Genehmigung der Änderungen der Gründungsurkunde der Gesellschaft.

Im Auftrag des Verwaltungsrates

für und im Namen von **Dechert Secretarial Limited**
Gesellschaftssekretär

21. Dezember 2023

{Der Rest dieser Seite wurde absichtlich leer gelassen; Anmerkungen zu dieser Mitteilung folgen.}

Hinweise:

1. Das erforderliche Quorum auf dieser Versammlung besteht in einem (1) stimmberechtigten Aktionär, der entweder persönlich anwesend ist oder durch einen Bevollmächtigten vertreten wird. Sollte eine halbe Stunde (30 Minuten) nach der für die Versammlung anberaumten Uhrzeit keine beschlussfähige Mehrheit bestehen, wird die Versammlung um genau eine Woche verschoben und am selben Ort zur gleichen Uhrzeit abgehalten, oder aber auf einen anderen, vom Verwaltungsrat festgelegten Tag vertagt, wobei auch Uhrzeit und Ort von diesem neu bestimmt werden können. Sollte auf der vertagten Versammlung eine halbe Stunde nach der für die Versammlung anberaumten Uhrzeit keine beschlussfähige Mehrheit bestehen, wird die Versammlung aufgelöst.
2. Die Aktionäre sind zur Teilnahme an und Stimmabgabe auf der außerordentlichen Hauptversammlung der Gesellschaft (oder einer Versammlung am Ersatztermin, sofern vertagt) berechtigt. Ein Aktionär kann (einen) Bevollmächtigte(n) ernennen, der an seiner Stelle teilnimmt, sich zu Wort meldet und in seinem Namen abstimmt. Bevollmächtigte müssen keine Aktionäre der Gesellschaft sein.
3. Auf der außerordentlichen Hauptversammlung werden die Beschlüsse, die der Versammlung zur Abstimmung vorgelegt werden, durch Handzeichen gefasst, es sei denn, der Vorsitzende oder ein persönlich oder durch einen Bevollmächtigten anwesender Aktionär verlangt vor oder bei der Bekanntgabe des Ergebnisses der Abstimmung durch Handzeichen eine Abstimmung mit Stimmzetteln. Sofern auf solche Weise keine Abstimmung mit Stimmzetteln verlangt wird, gilt die Erklärung des Vorsitzenden, dass ein Beschluss einstimmig oder mit einer bestimmten Mehrheit angenommen wurde oder dass er nicht angenommen wurde oder dass er mit einer bestimmten Mehrheit nicht angenommen wurde, sowie ein entsprechender Vermerk im Sitzungsprotokoll als abschließender Beweis, ohne dass die Anzahl oder das Verhältnis der für oder gegen einen solchen Beschluss abgegebenen Stimmen nachgewiesen werden muss. Ein Antrag auf Abstimmung mit Stimmzetteln kann zurückgezogen werden.
4. Bei Abstimmungen per Handzeichen hat jeder Aktionär, der persönlich oder durch einen Bevollmächtigten anwesend ist, eine Stimme. Bei einer Abstimmung mit Stimmzetteln hat jeder Aktionär, der persönlich oder durch einen Bevollmächtigten anwesend ist, eine (1) Stimme für jede von dem betreffenden Aktionär gehaltene Aktie.
5. In der vorliegenden Mitteilung verwendete Begriffe haben, sofern nicht anders definiert, dieselbe Bedeutung wie im Prospekt der Gesellschaft.

Vollmachtsformular

für

UBS (Irl) ETF Plc

*Ich/wir _____

von _____

ernenne/n _____ oder im Falle von *dessen/deren Verhinderung, den Vorsitzenden/die Vorsitzende der Versammlung oder im Falle von dessen/deren Verhinderung ein (1) Verwaltungsratsmitglied der Gesellschaft oder im Falle von dessen/deren Verhinderung Herrn Pearce Manning oder im Falle von dessen Verhinderung Frau Amanda Afifi oder im Falle von deren Verhinderung ein Mitglied der Belegschaft von Dechert Secretarial Limited oder einen Beschäftigten von Dechert LLP in Irland als *meinen/unseren Bevollmächtigten, der für mich/uns in *meinem/unserem Namen auf der außerordentlichen Hauptversammlung von UBS (Irl) ETF, die am 15. Januar 2024 um 10:00 Uhr (irische Ortszeit) am Sitz der UBS (Irl) ETF Plc (die „**Gesellschaft**“) in Second Floor, 5 Earsfort Terrace, Dublin D02 CK83, Irland und der Versammlung am Ersatztermin, sofern vertrag, abstimmen soll.

* Nicht Zutreffendes streichen

Bitte kreuzen Sie im entsprechenden Feld unten an, wie Sie Ihre Stimme zum jeweiligen Beschlussantrag abgeben möchten. Sofern keine konkreten Weisungen zur Abstimmung erteilt werden, erfolgt die Abstimmung oder Enthaltung des Bevollmächtigten nach dessen eigenem Ermessen.

SONDERBESCHLUSS	DAFÜR	DAGEGE N
ZUR: (i) Genehmigung der Änderungen der Gründungsurkunde der Gesellschaft.		

Unterschrift:

Datum:

BITTE TRAGEN SIE, FALLS RELEVANT, UNTEN IHREN NAMEN ODER DEN NAMEN DES UNTERNEHMENS, IN DESSEN NAMEN SIE DIESES FORMULAR AUSFÜLLEN, IN BLOCKBUCHSTABEN EIN

Name in Blockbuchstaben:

Adresse in Blockbuchstaben:

{Der Rest dieser Seite wurde absichtlich leer gelassen; Anmerkungen zu diesem Vollmachtsformular folgen.}

HINWEISE:

1. Nur die Aktionäre, die zum Zeitpunkt der Stimmenregistrierung, d. h. um 10:00 Uhr (irische Ortszeit) am 15. Januar 2024 oder – wenn die AHV vertagt wird – 10:00 Uhr (irische Ortszeit) achtundvierzig (48) Stunden vor dem Tag der vertagten AHV, im Mitgliederregister der Gesellschaft eingetragen sind, sind berechtigt, an der AHV oder gegebenenfalls am Ersatztermin der Versammlung teilzunehmen, sich zu Wort zu melden, Fragen zu stellen und abzustimmen. Die Anzahl und der Wert der Aktien, für die Sie auf der AHV stimmberechtigt sind, werden mit Bezug auf das Mitgliederregister zum Zeitpunkt der Stimmenregistrierung bestimmt. Zudem ist der jeder Aktie für Abstimmungszwecke auf der AHV zuzuschreibende Wert der Nettoinventarwert pro Aktie (berechnet gemäß der Satzung der Gesellschaft) der Aktie zum Zeitpunkt der Stimmenregistrierung. Änderungen im Mitgliederregister nach dem Zeitpunkt der Stimmenregistrierung werden bei der Bestimmung des Rechts einer Person, an der AHV teilzunehmen oder auf ihr abzustimmen, nicht berücksichtigt.
2. Ein Aktionär muss seinen vollständigen Namen und seine registrierte Adresse in Druck- oder Blockschrift eintragen. Im Falle von gemeinsamen Inhabern ist die Unterschrift eines Inhabers ausreichend, die Namen aller Mitinhaber sollten jedoch angegeben werden. Im Falle von gemeinsamen Inhabern wird die vom erstrangigen Inhaber persönlich oder durch einen Bevollmächtigten abgegebene Stimme unter Ausschluss der Stimmen der übrigen Mitinhaber angenommen, wobei zu diesem Zweck die Rangfolge anhand der Reihenfolge, in der die Namen der gemeinsamen Inhaber im Mitgliederregister eingetragen sind, bestimmt wird.
3. Wenn Sie eine/n andere/n Bevollmächtigte/n als den Vorsitzenden der AHV, ein anderes Verwaltungsratsmitglied der Gesellschaft oder die anderen im Vollmachtsformular angegebenen Personen ernennen wollen, tragen Sie bitte dessen/deren Namen an der dafür vorgesehenen Stelle ein. Ein Bevollmächtigter muss nicht Mitglied der Gesellschaft sein, aber er muss persönlich an der Versammlung oder einer vertagten AHV teilnehmen, um Sie zu vertreten.
4. Wenn der Aktionär eine natürliche Person ist, kann das vorliegende Vollmachtsformular durch einen Anwalt mit ordnungsgemäßer schriftlicher Vertretungsvollmacht eines solchen Aktionärs ausgefertigt werden.
5. Wenn das vorliegende Vollmachtsformular von einem Unternehmen oder einer Körperschaft ausgefertigt wird, muss es mit dessen/deren Siegel oder der eigenhändigen Unterschrift eines leitenden Angestellten oder eines Anwalts mit ordnungsgemäßer Vertretungsvollmacht ausgefertigt werden.
6. Um gültig zu sein, müssen ein ausgefülltes Vollmachtsformular und jegliches Bevollmächtigungsschreiben, in dessen Rahmen es unterschrieben wird, wie folgt eingehen:
 - (i) im Falle von Anlegern mit Konten im Clearstream-System elektronisch bei Clearstream über COL/XACT/MT565 Swift bis spätestens 10:00 Uhr (irische Ortszeit) am 13. Januar 2024 oder – falls die AHV vertagt wird – 10:00 Uhr (irische Ortszeit) achtundvierzig (48) Stunden vor dem Tag der vertagten Versammlung. Werden Clearstream nicht die geforderten Informationen zur Verfügung gestellt, wird die Anweisung zurückgewiesen. Bitte beachten Sie, dass für MT568/599-Anweisungen im freien Format zusätzliche Gebühren anfallen. Anlegern wird empfohlen, sich für Anfragen an ihr übliches Kunden-Support-Team zu wenden.
 - (ii) oder alternativ an Dechert Secretarial Limited, Second Floor, 5 Earlsfort Terrace Dublin D02 CK83, Irland, und zwar so schnell wie möglich und in jedem Fall bis spätestens 10:00 Uhr (irische Ortszeit) am 13. Januar 2024.
7. Wenn das vorliegende Vollmachtsformular korrekt ausgefertigt und zurückgesendet wurde, wird auf die vom Aktionär, der es ausgefertigt hat, vorgegebene Weise oder – falls keine Anweisungen gegeben wurden – im Ermessen des Vorsitzenden der AHV oder einer anderen vom Aktionär ordnungsgemäß zum Bevollmächtigten ernannten Person abgestimmt.

Schedule B
Amended Constitution

COMPANIES ACT 2014

AND

THE EUROPEAN COMMUNITIES (UNDERTAKINGS FOR COLLECTIVE INVESTMENT IN TRANSFERABLE SECURITIES) REGULATIONS, 2011 TOGETHER WITH THE EUROPEAN UNION (UNDERTAKINGS FOR COLLECTIVE INVESTMENT IN TRANSFERABLE SECURITIES) REGULATIONS, 2016 (AS MAY BE AMENDED SUPPLEMENTED OR REPLACED FROM TIME TO TIME)

**A PUBLIC COMPANY LIMITED BY SHARES
AN OPEN-ENDED INVESTMENT COMPANY WITH VARIABLE CAPITAL CONSTITUTED AS
AN UMBRELLA FUND WITH SEGREGATED LIABILITY BETWEEN SUB-FUNDS**

MEMORANDUM OF ASSOCIATION

-OF-

UBS (IRL) ETF PUBLIC LIMITED COMPANY

As amended by all Special Resolutions passed up to and including 6 November 2019

- 1 The name of the Company is "**UBS (Irl) ETF Public Limited Company**".
- 2 The Company is a public limited company being an investment company with variable capital structured as an umbrella fund with segregated liability between sub-funds having as its sole object the collective investment in either or both transferable securities and other liquid financial assets ~~of capital raised from the public operating on the principle of risk spreading in accordance with the~~ referred to in Regulation 68 of The European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 ~~(S.I. No. 352 of 2011)~~ as may be amended, ~~supplemented or consolidated~~ or substituted from time to time ~~which for the avoidance of doubt shall include reference to the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment Regulations) 2016.~~ (the "Regulations") of capital raised from the public and the Company operates on the principle of risk spreading. The Company may take any measures and carry out any operations which it may deem useful to the accomplishment and development of its sole object to the full extent permitted by the Regulations and the Central Bank UCITS Regulations including the powers listed hereafter.

COMPANIES ACT 2014

AND

THE EUROPEAN COMMUNITIES (UNDERTAKINGS FOR COLLECTIVE INVESTMENT IN TRANSFERABLE SECURITIES) REGULATIONS, 2011 TOGETHER WITH THE EUROPEAN UNION (UNDERTAKINGS FOR COLLECTIVE INVESTMENT IN TRANSFERABLE SECURITIES) REGULATIONS, 2016 (AS MAY BE AMENDED SUPPLEMENTED OR REPLACED FROM TIME TO TIME)

A PUBLIC COMPANY LIMITED BY SHARES
AN OPEN-ENDED INVESTMENT COMPANY WITH VARIABLE CAPITAL CONSTITUTED AS
AN UMBRELLA FUND WITH SEGREGATED LIABILITY BETWEEN SUB-FUNDS

ARTICLES OF ASSOCIATION

-OF-

UBS (IRL) ETF PUBLIC LIMITED COMPANY

COMPANIES ACT 2014

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

UBS (Irl) ETF Public Limited Company

1 Interpretation

1.1 In these Articles, any reference to an "**Article**" shall be deemed to be reference to the specified Article of these Articles.

1.2 In these Articles the words standing in the first column of the table next hereinafter contained, shall bear the meanings set opposite to them respectively in the second column thereof if not inconsistent with the subject or context:

Words

Meanings

"Administration Agreement"

Any agreement for the time being subsisting to which the Company and [/or the Manager and](#) the Administrator are parties and relating to the appointment and duties of the Administrator;

"Administrator"

Any person appointed by the Company [or, where the Company has appointed a Manager, the Manager](#) in accordance with the requirements of the Central Bank, from time to time and for the time being responsible for the provision of administration, fund accounting and related services to the Company;

"AIF"

[An alternative investment fund as defined in regulation 5\(1\) of the European Union \(Alternative Investment Fund Managers\) Regulations 2013 \(S.I. No. 257 of 2013\) and/or any other collective investment undertaking meeting the criteria outlined in Regulation 68\(e\) of the Regulations including, where relevant and in the event of the United Kingdom becoming a third country, UCITS authorised by the Financial Conduct Authority in the United Kingdom in accordance with Directive 2009/65/EC of the European Parliament and of the Council, as amended.](#)

supplemented, consolidated or otherwise modified from time to time;

“Authorised Participant”

An entity or person authorised by the Company for the purposes of subscribing for and redeeming Shares in a Fund;

"Central Bank UCITS Regulations"

The Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations ~~2015~~2019 as may be amended, supplemented, consolidated, substituted in any form or otherwise modified from time to time and any related guidance issued by the Central Bank from time to time;

"Distributor"

Any person appointed by the Company or, where the Company has appointed a Manager, the Manager from time to time and for the time being responsible for the marketing and distribution of Shares;

“FDI”

Financial derivative instruments;

"Investment Management Agreement"

Any agreement for the time being subsisting between the Company and or the Manager and an Investment Manager and in relation to the appointment and duties of that Investment Manager;

"Investment Manager"

Each and any person or persons appointed by the Company or, where the Company has appointed a Manager, the Manager from time to time in accordance with the requirements of the Central Bank and for the time being responsible for the provision of investment management and/or investment advisory services to the Company with respect to the Company and/or any Fund;

“Manager”

any person firm or corporation appointed and for the time being acting as manager of the Company's affairs.

“Management Agreement”

any management agreement made between the Company and the Manager relating to the appointment and duties of the Manager as amended from time to time subject to the requirements of the Central Bank.

"Net Asset Value per Share"

The amount determined as being the net asset value per Share of any Series or Class for any particular Business Day pursuant to Article ~~45.00~~15.00;

"UCITS Regulations"

~~The~~the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, ~~2011 together with the European Union (Undertakings for Collective Investment in Transferable Securities S.I. 352 of 2011) Regulations, 2016~~as amended and as may be further amended ~~supplemented, consolidated or replaced~~substituted from time to time ~~and any statutory instrument or administrative rules issued by the Central Bank pursuant to them;~~

1.6 The provisions of these Articles are binding on the Company and on the Shareholders as if such persons had been party to the Articles.

2 Preliminary

2.4 The Company may also bear the following expenses:

- (d) all remuneration, fees, costs and expenses due to the Manager, the Depositary, the Investment Manager, the Administrator, the Distributor, the Auditors and the legal advisers to the Company and any other person, firm or corporation providing services to the Company;

3 Manager, Depositary, Administrator and Investment Manager

3.1

- (a) The Company, with the prior approval of the Central Bank, may appoint a person, firm or corporation to act as Manager of the Company's affairs upon such terms and conditions including the right to remuneration payable by the Company and with such powers of delegation and such restrictions as it (with the agreement of the Manager) thinks fit.
- (b) A Manager appointed by the Company shall be a person approved by the Central Bank and the terms of any Management Agreement shall be in accordance with the requirements of the Central Bank UCITS Regulations.
- (c) On the appointment of any new manager, unless the Manager otherwise consents, the Directors shall request the Secretary to convene an extraordinary general meeting of Shareholders of the Company at which there shall be proposed a Special Resolution to change the name of the Company to a name not including the word "UBS" and otherwise in accordance with the requirements of the Central Bank UCITS Regulations. The appointment of a new Manager shall be subject to the prior approval of the Central Bank.

3.2

- (a) ~~3.1~~ The Company shall forthwith after its incorporation and before the issue of any Shares (other than the Subscriber Shares and Shares issued solely to satisfy minimum capitalisation requirements) and subject to the prior approval of the Central Bank appoint a Depositary with responsibility for the safe custody of all of the assets of the Company, perform its duties required of a trustee and depositary as prescribed by UCITS V and to perform such other duties upon such terms, including a right of indemnity, as the Directors may from time to time (with the agreement of the Depositary) determine. The Depositary appointed shall be approved by the Central Bank to act as depositary of a UCITS pursuant to the UCITS Requirements.
- (b) ~~3.2~~ Any contract or agreement entered into by the Company with any Depositary (other than the initial Depositary Agreement entered into by the Company in accordance with the provisions of Article ~~3.2(a)~~3.2) and any variation to any such contract or agreement then in force made after the issue of Shares (other than the Subscriber Shares) shall be subject to prior approval by the Central Bank, and shall reflect the regulatory obligations of the Depositary specified in the Regulations.
- (c) ~~3.4~~ The Depositary may pursuant to the Depositary Agreement, subject always to the requirements of the Central Bank and the Regulations, appoint sub-custodians, nominees, agents or other delegates to perform in whole or in part any of its duties or exercise any of its discretions as a depositary.

3.3

- (a) Without prejudice to the generality of Article 25, the Company, or where the Company has appointed a Manager, the Manager may appoint a person, firm or corporation to act as Investment Manager to the Company and such appointment may delegate and entrust to and confer upon that Investment Manager so appointed any of the powers, duties, discretions and/or functions exercisable by the Company or the Manager, upon such terms and conditions (including the right to remuneration payable by the Company and a right of indemnity) and with such powers of delegation and such restrictions as they think fit and either collaterally with or to the exclusion of their own powers provided that in the event that the Investment Manager shall resign or its appointment shall otherwise terminate under the terms of the Investment Management Agreement the Company and the Manager shall use their best endeavours to procure that some other person, firm or corporation to act as Investment Manager in accordance with the requirements of the Central Bank. The exercise by the Investment Manager of any or all of the

powers from time to time entrusted to or conferred upon the Investment Manager in accordance with this Article 3.3 shall at all times remain subject to the supervision of the Company and the Manager and the Company and the Manager shall at all times retain the right to issue directions to the Investment Manager regarding the exercise by the Investment Manager of the said powers.

- (b) The terms of appointment of any Investment Manager may authorise such Investment Manager to appoint (with powers of sub-delegation) one or more sub-investment managers or other agents at the expense of the Investment Manager or otherwise and to delegate any of its functions and duties to any person or persons so appointed, provided that such appointment or appointments shall be in accordance with the requirements of the Central Bank and provided further that any such appointment shall terminate forthwith on termination of the appointment of the Investment Manager.

3.4

- (a) The Company, or where the Company has appointed a Manager, the Manager may appoint a person, firm or corporation to act as Administrator of the Company for the purpose of administering the affairs of the Company and, in each case, to perform such other duties upon such terms and conditions including the right to remuneration payable by the Company as the Directors may from time to time (with the agreement of the said Investment Adviser or Administrator) determine.
- (b) The appointment of an Administrator shall be in accordance with the requirements of the Central Bank.

3.5

- (a) The Company, or where the Company has appointed a Manager, the Manager may appoint one or more persons, firms or corporations to act as distributor(s) for the purpose of marketing and distributing the Shares of the Company and to perform such other duties upon such terms and conditions including the right to remuneration payable by the Company as the Directors may from time to time (with the agreement of the said distributors) determine.
- (b) The appointment of a Distributor shall be in accordance with the requirements of the Central Bank.

6 Share Certificates

- 6.3 The share certificates, if any, issued pursuant to Article **Error! Reference source not found.** shall be in such form as the Directors and the Depository shall agree from time to time. Share certificates issued on behalf of the Company shall be signed by a Director on behalf of the Company and the Depository each of whose signatures may be reproduced mechanically.

7 Permitted Investments

- 7.3 A Fund may invest up to 100% of its net assets in different transferable securities and money market instruments issued or guaranteed by any Member State or any local authority of a Member State or by OECD Governments (provided the relevant issues are investment grade), Government of the People's Republic of China, Government of Brazil (provided the issues are of investment grade), Government of India (provided the issues are of investment grade), Government of Singapore, European Investment Bank, European Bank for Reconstruction and Development, International Finance Corporation, International Monetary Fund, Euratom, The Asian Development Bank, European Central Bank, Council of Europe, Eurofima, African Development Bank, International Bank for Reconstruction and Development (The World Bank), The Inter American Development Bank, European Union, Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac), Government National Mortgage Association (Ginnie Mae), Student Loan Marketing Association (Sallie Mae), Federal Home Loan Bank, Federal Farm Credit Bank, Tennessee Valley Authority or Straight-A Funding LLC.

10 Qualified Holders

- 10.1 Any person or persons to whom Article **Error! Reference source not found.**, **Error! Reference source not found.**, **Error! Reference source not found.**, **Error! Reference source not found.**, and **Error! Reference source not found.** shall apply shall indemnify the Directors, the Company, the Manager, the Administrator, the Depository, the Investment Manager and the Shareholders (each an "**Indemnified Party**") from any claims, demands, proceedings, liabilities, damages, losses, costs and expenses

directly or indirectly suffered or incurred by such Indemnified Party arising out of or in connection with the failure of such person to comply with his obligations pursuant to this Article 10.00.

12 Total Redemption

12.1 The Company may (but is not obliged to) redeem all (but not some) of the Shares of any Series or Class then in issue in a Fund if **Error! Reference source not found.** the Shareholders of the relevant Fund pass a special resolution providing for such redemption at a general meeting of the holders of the Shares of that Class; **Error! Reference source not found.** the redemption of the Shares in that Class is approved by a resolution in writing signed by all of the holders of the Shares in that Class of the relevant Fund; **Error! Reference source not found.** the Directors and/or the Manager deem it appropriate because of adverse political, economic, fiscal or regulatory changes affecting the relevant Fund in any way; **Error! Reference source not found.** the Net Asset Value of the relevant Fund falls below such amount as may be determined by the Directors and specified in the Prospectus or the prevailing currency equivalent in the currency in which Shares of the relevant Fund are denominated; **Error! Reference source not found.** the Shares in the relevant Fund, if listed, cease to be listed on a stock exchange; **Error! Reference source not found.** the Shares are or become owned directly or indirectly by a person defined in the Prospectus as a "Prohibited Person"; **Error! Reference source not found.** the Directors and/or the Manager deem it appropriate for any other reason; or **Error! Reference source not found.** a period of ninety days has expired since the date on which the Depositary served notice of retirement on the Company or the date on which notice of the termination of the appointment of the Depositary is served on the Depositary by the Company or since the date on which the Depositary ceases to be qualified to act as Depositary under the Regulations and no replacement Depositary has been appointed by the Company.

14 Compulsory Conversion

14.1 The Company may, without prejudice to any rights previously conferred on the holders of any existing class of shares, compulsorily convert all or any Shares of one class in a Fund (the "X Class") for Shares of any class of the same Fund (the "Y Class") by not less than four weeks' notice expiring on a Dealing Day to holders of Shares in the X Class (the "Compulsory Conversion Notice") on the following terms:-

- (a) The exchange of the Shares specified in the Compulsory Conversion Notice pursuant to this Article shall occur on the Dealing Day the Compulsory Exchange Notice expires;
- (b) Conversion of the Shares of the X Class as specified in the Compulsory Conversion Notice shall be effected in the following manner, that is to say:-
 - := such Shares of the X Class shall be repurchased by the issue of Shares of the Y Class;
 - := the Shares of the Y Class shall be issued in respect of and in proportion to (or as nearly as may be in proportion to) the holding of the Shares of the X Class which is being converted; and
 - := the proportion in which Shares of the Y Class are to be issued in respect of Shares of the X Class shall be determined in accordance with the following provisions of this Article.
- (c) The Directors shall determine the number of Shares of the Y Class to be issued on conversion in accordance with the formula as outlined in the Prospectus;
- (d) The conversion of the Shares of the X Class for Shares of the Y Class shall take place on the Dealing Day as specified in the Compulsory Conversion Notice and the holder's entitlement to Shares as recorded in the Register shall be altered accordingly with effect from that Dealing Day.
- (e) A compulsory conversion of Shares as an initial investment in a Class Fund will only be made if the value of the Shares to be converted is equal to or exceeds the Minimum Shareholding for the relevant Class Fund.
- (f) In the event of a compulsory conversion as set out in this Article 14 where there is more than one class of Shares in a Fund the conversion can only be effected where the holder of Shares of the X Class satisfies the criteria laid down by the Directors for investment in the Y Class of Shares in the Fund.

15 ~~14~~ Determination of Net Asset Value

15.7 Notice of any such suspension shall be published by the Company ~~at its registered office and in such newspapers and through such other media~~ in such manner as the Directors may ~~from time to time determine, if~~

~~in the opinion of the Directors, it is likely to exceed thirty days, and shall be transmitted~~ deem appropriate to notify the persons likely to be affected thereby and given immediately to the Central Bank and ~~the Shareholders~~ in any event within the Business Day on which such suspension took effect. Shareholders who have requested the issue or redemption of Shares of any Series or Class will have their subscription or redemption request dealt with on the first Business Day after the suspension has been lifted unless applications or redemption requests have been withdrawn prior to the lifting of the suspension. Where possible, all reasonable steps will be taken to bring any period of suspension to an end as soon as possible.

16 ~~15~~-Valuation of Assets

16.1 ~~15.1~~-The value of the assets of the Company shall be determined as follows:

- (b) The value of any instrument or security which is not listed or traded on a Recognised Market, or which is so listed or traded on a Recognised Market but for which the market price is unrepresentative or not available shall be the probable realisation value as estimated with care and in good faith which may be further described in the Prospectus by (i) the Directors or the Manager or (ii) a competent person, firm or corporation (including the Investment Manager) selected by the Directors and approved for the purpose by the Depositary or (iii) any other means provided that the value is approved by the Depositary. Where reliable market quotations are not available for fixed income securities the value of such securities may be determined using matrix methodology compiled by the Directors whereby such securities are valued by reference to the valuation of other securities which are comparable in rating, yield, due date and other characteristics.
- (f) The value of any off-exchange traded derivative contracts shall be the probable realisation value estimated with care and in good faith (which may be further described in the Prospectus) by the Directors or the Manager or a competent person approved for such purpose by the Depositary, or by such other means provided that the value is approved by the Depositary.

16.4 ~~15.4~~-In determining the Company's Net Asset Value per Share, all assets and liabilities initially expressed in foreign currencies will be converted into the Base Currency of the Company using market rates. If such quotations are not available, the rate of exchange will be determined to be the probable realisation value estimated with care and in good faith by the Directors or the Manager.

16.5 ~~15.5~~-The liabilities of the Company shall be deemed to include any and all actual or estimated liabilities of whatsoever nature of the Company (except liabilities taken into account in determining the value of the assets of the Company under Article ~~16.4~~16.1 above) including, without limitation to the generality of the foregoing:

- (a) all administrative and professional fees and expenses payable and/or accrued including, without prejudice to the generality of the foregoing, all remuneration, fees, costs and expenses payable by the Company and/or accrued and/or estimated to be payable by the Company to the Manager, the Depositary, the Administrator and the legal advisers of the Company and to any other person, firm or corporation providing services to the Company and all other projected expenses as the Directors consider fair and reasonable and properly payable out of the assets of the Company and all value added tax chargeable, if any, in respect of the provision of any of the foregoing services to the Company;

16.6 ~~15.6~~-Without prejudice to their general powers to delegate their functions, the Directors may delegate any of their functions in relation to the calculation of Net Asset Values and Net Asset Values per Share to the Manager, the Administrator or to any duly authorised person. In the absence of bad faith or manifest error, every decision taken by the Directors or any duly authorised person on behalf of the Company in calculating a Net Asset Value or Net Asset Value per Share, shall be final and binding on the Company and on present, past and future Shareholders.

19 General Meetings

19.5 The rights attached to any class of Shares may, whether or not the Company is being wound up, be varied or abrogated with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall apply.

20 Notice of General Meetings

20.1 ~~19.1 At~~ Subject to the provisions of the Companies Act permitting a general meeting to be called by shorter notice, at least twenty one Clear Days' notice specifying the place, the day and the hour of the meeting, and in the case of special business the general nature of such business (and in the case of an annual general meeting specifying the meeting as such) shall be given in the manner hereinafter mentioned to such persons as are under the provisions of these Articles or the conditions of issue of the Shares held by them entitled to receive notices from the Company.

20.2 ~~19.2~~ The Directors, the Manager, the Depository, the Administrator, the Investment Manager and the Auditors shall be entitled to receive notice of and attend and speak at any general meeting of the Company.

27 Proceedings of Directors

27.2 ~~26.2~~ The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes and where there is an equality of votes, the chairperson shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Board meeting.

27.10 ~~26.10~~ The Directors may, whether by standing resolution or otherwise, delegate their powers relating to the issue and re-purchase of Shares and the calculation of Net Asset Value and Net Asset Values per Share and all management and administrative duties in relation to the Company to the Manager, the Administrator or to any duly authorised officer or other person subject to such terms and conditions as the Directors in their absolute discretion may resolve.

31 Dividends and Participation

~~30.1 The Company may in general meeting declare dividends on the Shares, or on any Class, but no dividend shall exceed the amount recommended by Directors and no dividends shall be payable in respect of the Subscriber Shares or Shares issued solely to comply with minimum capitalisation requirements. The Company may establish different dividend policies for different Classes within any Series or Class of Shares and the Company may create both accumulating and distributing Classes in any Series or Class of Shares.~~

31.1 Subject to the provisions of the Companies Act, the Directors may declare such dividends on Shares as appear to the Directors to be justified.

31.2 The Directors may, before recommending or declaring any dividend, set aside out of the funds legally available for distribution such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for equalising dividends or for any other purpose to which those funds may be properly applied and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments as the Directors may from time to time think fit.

31.3 The Directors may:-

(a) if they think fit declare and pay such dividends in respect of any Shares of any Fund or Class in the Company as appear to the Directors to be justified, subject to any policy statement in relation to dividends in the Prospectus;

(b) in their absolute discretion differentiate between the Shares in any Fund and Shares in different Classes within the same Fund as to the dividends declared on such Shares.

31.4 The dividend policy for each Fund or Class will be specified in the Prospectus.

31.7 Subject to Article ~~0~~**31.1** the amount available for distribution by the Company in respect of any Accounting Period and any Series or Class shall be a sum equal to the net income (including dividend and interest income) received by the Company in respect of Investments attributable to the relevant Series or Class and/or the excess, if any, of realised and unrealised capital gains over realised and unrealised capital losses attributable to the relevant Series or Class, or out of the capital of the relevant Fund in accordance with the requirements of the Central Bank, subject to such adjustments as may be appropriate under the following headings:

- (g) deduction of such sum as the Company with the approval of the Auditors may think appropriate in respect of the Preliminary Expenses and Duties and Charges, including, without limitation, all fees and expenses payable to the Manager, the Administrator, the Depositary and the Investment Manager and all expenses of and incidental to any amendments to the Memorandum and Articles of Association for the purpose of securing that the Company conforms to legislation coming into force after the date of incorporation hereof and any other amendments made pursuant to a resolution of the Company, expenses comprising all costs, charges, professional fees and disbursements bona fide incurred in respect of the computation, claiming or reclaiming of all taxation reliefs and payments, and any interest paid or payable on borrowings provided always that the Company shall not be responsible for any error in any estimates of corporation tax repayments or double taxation relief expected to be obtained or of any sums payable by way of taxation or of income receivable, and if the same shall not prove in all respects correct, the Directors shall ensure that any consequent deficiency or surplus shall be adjusted in the Accounting Period in which a further or final settlement is made of such tax repayment or liability or claim to relief or in the amount of any such estimated income receivable, and no adjustment shall be made to any dividend previously declared;

35 Winding Up

35.3 The Directors shall have the power to propose and implement a reconstruction and/or amalgamation of the Company or any Fund on such terms and conditions as are approved by the Directors subject to the following conditions namely:

- (a) that the prior approval of the Central Bank has been obtained; and
- (b) that the Shareholders in the relevant Fund have been circulated with particulars of the scheme of reconstruction and/or amalgamation in a form approved by the Directors and a special resolution of the Shareholders in the relevant Fund has been passed approving the said scheme.

The relevant scheme of reconstruction and/or amalgamation shall take effect on such conditions being satisfied or on such later date as the scheme may provide or as the Directors may determine where upon the terms of such scheme shall be binding on all the Shareholders and the Directors shall have the power to and shall do all such acts and things as may be necessary for the implementation thereof.

36 Indemnity

36.2 The Manager, the Depositary, the Administrator, the Investment Manager and any other service provider to the Company shall be entitled to such indemnity from the Company upon such terms and subject to such conditions and exceptions and with such entitlement to have recourse to the assets of the Company with a view to meeting and discharging the cost thereof as shall be provided under the Depositary Agreement, the Administration Agreement, the Investment Management Agreement or other service agreement, if any, (as applicable) PROVIDED THAT in the case of the Depositary no such indemnity shall extend to any matters arising from breach of the minimum standard of liability applicable to the Depositary pursuant to the Regulations and UCITS V.

36.3 The Company, the Directors, the Manager, the Depositary, the Administrator, the Investment Manager and any other service provider to the Company shall be entitled to rely absolutely on any declaration received from a Shareholder as to residence or otherwise of such Shareholder and shall not incur any liability in respect of any action taken or thing suffered by any of them in good faith in reliance upon any paper or document believed to be genuine and to have been sealed or signed by the proper parties nor be in any way liable for any forged or unauthorised signature on or any common seal affixed to any such document or for acting on or giving effect to any such forged or unauthorised signature or common seal but shall be entitled though not bound to require the signature of any person to be verified by a banker, broker or other responsible person or otherwise authenticated to its or their satisfaction.

36.4 The Company, the Directors, the Manager, the Depositary, the Administrator, the Investment Manager and any other service provider to the Company shall incur no liability to the Shareholders for doing or (as the case may be) failing to do any act or thing which by reason of any provision of any present or future law or regulation made pursuant thereto, or of any decree, order or judgment of any court, or by reason of any request announcement or similar action (whether of binding legal effect or not) which may be taken or made by any person or body acting with or purporting to exercise the authority of any government (whether legally or otherwise) either they or any of them shall be directed or requested to do or perform or to forbear from doing or performing. If for any reason it becomes impossible or impracticable to carry out any of the provisions of these Articles neither the Company nor the Director nor, subject to the terms of the Depositary Agreement, the

Administration Agreement, the Investment Management Agreement, or other service agreement, if any, (as applicable), the Depositary nor the Administrator nor the Investment Manager nor any other service provider, shall be under any liability therefore or thereby. This Article shall not, however, exempt the Company, any manager, any Investment Manager, any sub-investment manager, any investment adviser, the Administrator, the Depositary, or any distributor from any liability they may incur as a result of a failure to adhere to their obligations as set out in the Companies Act, the Regulations and/or UCITS V.

40 Dealings by Manager, Administrator, Investment Manager and Depositary

40.1 Any person being the Manager, the Investment Manager, the Depositary or the Administrator and any associate or affiliate of the Manager, the Investment Manager, the Depositary or the Administrator may:

- (a) subject to Article 10, become the owner of Shares and hold, dispose or otherwise deal with Shares;
- (b) deal in property of any description on its own notwithstanding the fact that property of that description is included in the property of the Company; or
- (c) act as principal or agent in the sale or purchase of property to or from the Company without having to account to the Company, to the Shareholders or to any other person for any profits or benefits made by or derived from or in connection with any such transaction, provided that such transaction is carried out as if effected on normal commercial terms negotiated at arm's length and is in the best interest of Shareholders and:
 - (i) a certified valuation of such transaction by a person approved by the Depositary (or the Directors in the case of a transaction involving the Depositary) as independent and competent has been obtained;
 - (ii) such transaction has been executed on best terms on organised investment exchanges under their rules; or
 - (iii) where **Error! Reference source not found.** and (ii) are not practical, such transaction has been executed on terms which the Depositary is satisfied (or in the case of a transaction involving the Depositary, on terms which the Directors are satisfied) conform with the principle that such transactions be carried out as if effected on normal commercial terms negotiated at arm's length and in the best interest of Shareholders.

Appendix I

Recognised Markets

With the exception of permitted investments in unlisted securities and over the counter financial derivative instruments, the Company will only invest in securities and financial derivative instruments listed or traded on a stock ~~exchanges and regulated~~ exchange or market (including derivative markets) which which meet ~~with~~ the regulatory criteria (regulated, operate regularly, be recognised and open to the public) and which are listed in the Prospectus. The Central Bank does not issue a list of approved stock exchanges or markets.