

12 January 2024

News release

Ad hoc announcement pursuant to article 53 of the SIX Exchange Regulation Listing Rules

Changes to the UBS Board of Directors

Gail Kelly to be nominated for election to the Board of Directors at the upcoming Annual General Meeting of UBS Group AG and of UBS AG. Dieter Wemmer will not stand for re-election after eight years of Board membership.

Zurich/Basel, 12 January 2024 – The Board of Directors of UBS Group AG announced today that it will nominate Gail Kelly for election to the Board at the Annual General Meeting on 24 April 2024.

Gail Kelly (born 1956) is a recognized leader in the financial services sector and her executive banking career spans over 35 years. She served as the Group CEO and Managing Director for two banks in Australia, St. George Bank (2002 to 2007) followed by Westpac Bank Corporation (2008 to 2015). During her CEO tenure she navigated Westpac through the challenges of the Global Financial Crisis and the successful merger with St. George Bank in 2008, the largest in market financial services merger in Australia. After her executive career, Ms. Kelly continues to hold a portfolio of roles, leveraging her experience and insights as a global leader. She was a Senior Global Advisor to the UBS Group CEO and Group Executive Board from 2016 to 2023. She holds a bachelor's degree of arts from the University of Cape Town and a Master of Business Administration from the University of Witwatersrand, South Africa. Ms. Kelly is an Australian citizen.

UBS Chairman Colm Kelleher commented: "I am very pleased to announce the nomination of Gail Kelly for election to the Board. As one of the most influential voices in the Asia Pacific financial industry and an acknowledged leader, Gail has an outstanding reputation and is recognized as an excellent bank CEO who successfully navigated a merger. I greatly look forward to working with her on the Board."

The UBS Board of Directors also announced today that Dieter Wemmer will not stand for re-election to the Board of Directors of UBS Group AG and UBS AG. Joining in 2016, he is the longest serving Board member and has informed the Board of his decision to step down. UBS Chairman Colm Kelleher commented: "We thank Dieter for his eight years of invaluable collaboration and distinguished service to our firm. Dieter's formidable expertise and personality will be missed on the Group Board. During his tenure on the Board of UBS, Dieter was a member of the Risk Committee, the Governance and Nominating Committee, the Compensation Committee and Audit Committee. He has contributed significantly to the strong governance at UBS."



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