Annual compliance statement in accordance with Chapter 3, rule 3.4.1 of the Governance and Controlled Functions Rules 2020 (CTRL).

We, the Chair of the Board of Directors and the approved individual of the Senior Executive Function of UBS Qatar LLC ("UBS Qatar") confirm that, to the best of our knowledge, during the reporting period of 1st January 2022 to 31st December 2022 UBS Qatar complied with the applicable obligations and requirements under chapter 3 of the Governance and Controlled Functions Rules 2020 (CTRL) specifically:

(i) Part 3.1. regarding: appropriate membership of the governing body, the roles and obligations of the governing body and individual member’s obligations of the governing body; and

(ii) Part 3.3. regarding: the composition and competencies of the board, the committees to be established, frequency of the board meetings, the appointment of a non-executive director to chair the board meetings, training and competency of board members and periodic assessments of performance of the board as whole (including its committees and each board member).

Pursuant to part 3.3.6 (6), UBS Qatar appointed an independent non-executive director, who received QFCRA approval on the 9/01/2023, shortly after the reporting period ended.

SIGNED:

Ali Janoudi - Chairman of the board of UBS Qatar

Dated: 27.03.2023

SIGNED:

Tarek Eido - Approved Senior Executive of UBS Qatar

Dated: 23.03.2023