

## UBS AG

(Incorporated with limited liability in Switzerland)

### ANNOUNCEMENT

Proposed adjustments to the terms and conditions of:

- (i) **European Style Cash Settled Long Certificates** expiring on **30 July 2027** relating to the ordinary shares of Keppel Ltd. with a Daily Leverage of 5x (Keppel 5xLongUB270730); and
- (ii) **European Style Cash Settled Short Certificates** expiring on **31 August 2027** relating to the ordinary shares of Keppel Ltd. with a Daily Leverage of 5x (Keppel 5xShortUB270831),

(collectively, the “Certificates”)

#### Introduction

In the announcements dated 5 February 2026 and 26 March 2026 (the “**Announcements**”), Keppel Ltd. (the “**Company**”) announced (i) a tax-exempted ordinary cash dividend (the “**Ordinary Dividend**”) of S\$0.19 per share in the Company (the “**Keppel Share**”) and (ii) a special dividend (the “**Special Dividend**”; together with the Ordinary Dividend, the “**Dividends**”), comprising of cash dividend of S\$0.02 per Keppel Share and dividend *in-specie* (the “**Dividend In-Specie**”) of one (1) unit in Keppel REIT (the “**KREIT Unit**”) for every nine (9) Keppel Shares. The Dividends are subject to the conditions set out in the Announcements. Please refer to the Announcements for further details.

The date (“**Ex-Date**”) on which the Keppel Shares are expected to commence trading on an ex-Dividends basis is 27 April 2026.

*Terms defined or construed in the Supplemental Listing Documents dated 6 August 2025 and 21 October 2025 issued by UBS AG (the “**Issuer**”) in relation to the Certificates bear the same meaning and construction in this announcement.*

In relation to the Dividends, the Issuer wishes to make the following adjustments to the terms and conditions of the Certificates:

#### The Adjustments

$$Rfactor_t = (S - CD - OD)/S$$

Where:

S: The closing price of a Keppel Share on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on the Business Day immediately preceding the Ex-Date (i.e. 24 April 2026).

CD: The Special Dividend per Keppel Share, being S\$0.02, **plus** the Dividend *In-Specie* per Keppel Share, being the closing price of a KREIT Unit on the SGX-ST on the Business Day immediately preceding the Ex-Date (i.e. 24 April 2026) **divided** by 9.

OD: The Ordinary Dividend per Keppel Share, being S\$0.19.

The **Rfactor<sub>t</sub>** will be rounded to the nearest six decimal places.

If the Dividends are not implemented by the Company, no adjustment will be made.

The above adjustments will take effect on the Ex-Date, which is expected to be 27 April 2026.

Issued by

**UBS AG, ACTING THROUGH ITS LONDON BRANCH**

10 April 2026