

We hope you are well.

Please find our response to your questionnaire below:

UBS is committed to respecting human rights, as set out in the UN Guiding Principles on Business and Human Rights, in our business activities. We believe this is a responsible approach underlining our desire to reduce, as far as possible, potentially negative impacts on society.

We have a Sustainability and Climate Risk (SCR) Policy Framework in place which integrates human rights considerations and, for example, includes controversial activities where 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 the use of:

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

Our SCR Policy Framework also includes further information on other relevant controversial areas where UBS will not do business as well as areas of concern where UBS will only do business under stringent criteria (including but not limited to extractives such as coal mining activities, as well as precious metals and minerals). Our approach to managing sustainability and climate risks is also laid out in our Sustainability Report 2022.

As described in the UBS Human Rights Statement and Modern Slavery and Human Trafficking Statement, our SCR experts perform an assessment to identify potential non-compliance with the SCR policy framework. Due diligence may involve desktop research, inquiring how a company manages environmental and social challenges in its operations, interaction with the company, external experts, as well as global and local non-governmental organizations. Further details can be found in our Sustainability Report's Supplementary Information document (page 25).

Through our Asset Management division's thematic engagement on human rights, we also focus on sectors identified as presenting a high risk of negative human rights impacts such as the extractives sector. Through its stewardship efforts, UBS Asset Management has engaged with relevant companies where human rights issues may have been flagged in relation to metal mining activities. An example is outlined in the UBS Asset Management Stewardship Report.

We engage with stakeholders on a regular basis and on a wide range of topics. This engagement yields important information about their goals, expectations and concerns. It makes a critical contribution to our understanding and management of issues that have a potential impact (whether positive or negative) on our firm and on our stakeholders. Our stakeholder engagement, including the type of interactions and the key topics covered, is set out in detail in our Sustainability Report. Annually, we undertake a review of pertinent documents and update them with any changes deemed necessary. To enable all our stakeholders to review our progress we provide these documents, including all documents referred to above, on www.ubs.com/gri.

Furthermore, while, due to strict client confidentiality obligations, we cannot comment on any (potential) client relationships, we would like to note that doing business with companies with operations in a particular country does not mean that finance is provided to such operations. Also, please note that UBS is not involved in project finance in general.

Kind regards,
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