

TRANSLATION



NOTICE TO THE PUBLIC

The Superintendent of Banks,
pursuant to the provisions of Article 36 of Decree Law 9 dated 26 February 1998,

ANNOUNCES:

1. That pursuant to the provisions of Rule 3-2001 dated 5 September 2001, amended by Rule No. 2-2006 dated 8 March 2006, UBS AG, acting as sponsor, has submitted a Representation License application to the Superintendency of Banks of the Republic of Panama to establish a Representative Office in Panama as a foreign corporation with the same name;
2. That UBS AG is a corporation established according to the laws of Switzerland and duly authorized by its Supervisor, the Federal Banking Commission of Switzerland, to operate as a bank in Switzerland;
3. That the Directors and Senior Executives of UBS AG are:

Directors and Senior Executives

Name	Identification Document	Citizenship	Position
Marcel Ospel	F0360156	Swiss	Chairman
Stephan Häring	F0315736	Swiss	Executive Vice President
Marco Suter	F0199377	Swiss	Executive Vice President
Ernesto Bertarelli	F0491038	Swiss	Director
Sir Peter Davis	650196501	British	Director
Gabrieille Kaufmann-Kohler	F0488817	Swiss	Director
Rolf A. Meyer	F0312632	Swiss	Director
Helmut Panke	951572035	German	Director
Peter Spuhler	F0887664	Swiss	Director
Peter R. Voser	F2920193	Swiss	Director
Lawrence A. Weinbach	046657835	American	Director
JörgWolle	3543640793	German	Director

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4. That the Audited Financial Statements of the petitioner are available to the general public at the offices of the Superintendency of Banks.

Given in the city of Panama on the eleventh (11th) day of December, two thousand six (2006).

Olegario Barrelier
Superintendent