



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

**Certificate of Approval of a Prospectus
pursuant to Prospectus (Directive 2003/71/EC) Regulations 2005
Certificate Reference 1295**

To: Finanzmarktaufsicht, Austria
Commission Bancaire et Financière et des Assurances, Belgium
Autorité des Marchés Financiers, France
Bundesanstalt für Finanzdienstleistungsaufsicht, Germany
Commissione Nazionale per le Società e la Borsa, Italy
Commission de Surveillance du Secteur Financier, Luxembourg
Autoriteit Financiële Markten, The Netherlands
Comisión Nacional del Mercado de Valores, Spain
Financial Services Authority, United Kingdom

From: The Central Bank of Ireland

We hereby certify that the Base Prospectus detailed below has been drawn up pursuant to Prospectus (Directive 2003/71/EC) Regulations 2005 and was approved by us on 02 November 2010.

Name of Issuers: UBS AG

Registered Office: Aeschenvorstadt 1
CH-4002 Basel
Switzerland

Bahnhofstrasse 45
CH-8001 Zurich
Switzerland

Type of Securities: Covered Bond Programme

(references to the annexes of Regulation EC 809/2004 according to which the prospectus was drawn up): Annexes V, VI, VII, VIII & XIII

We have authorised, in accordance with Article 8 of Directive 2003/71/EC or national law transposing Directive 2003/71/EC, the omission of the information required under [Item _ of Annex _] on the following grounds: N/A

Guarantor (if any): N/A

Signed:

A handwritten signature in black ink, appearing to read 'A. W. Keen', written over a horizontal line.

For and on behalf of: The Central Bank of Ireland



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Date:

3/11/2010

Attachments:

- (1) Base Prospectus
- (2) Translations of Summary