

Certificate of Approval of a Base Prospectus
pursuant to Sections 17 and 18 German Securities Prospectus Act
transposing Articles 17 and 18 of Directive 2003/71/EC

To:

Comisión Nacional del Mercado de Valores, Spain
Finanzmarktaufsicht (FMA), Austria
Financial Services Authority (FSA) , United Kingdom
Autorité Des Marchés Financiers (AMF) , France
Commissione Nazionale per le Società e La Borsa (CONSOB), Italy
Autoriteit Financiële Markten (AFM), The Netherlands
Comissao do Mercado de Valores Mobiliários (CMVM) , Portugal
Commission de Surveillance du Secteur Financier (CSSF) , Luxembourg
Finansinspektionen Swedish Financial Supervisory Authority , Sweden
Kredittilsynet , Norway
Commission Bancaire, Financière et des Assurances (CBFA) , Belgium
Finanssivalvonta (Financial Supervisory Authority), Finland

From:

Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)
Federal Financial Supervisory Authority, Germany

We hereby certify that the Base Prospectus detailed below has been drawn up in accordance with the German Securities Prospectus Act transposing Directive 2003/71/EC and was approved by us on 2010-11-30.

Name of Issuer:

UBS AG

Registered Office/Seat:

Schweiz, Zürich, Bahnhofstraße 45

Type of Securities:

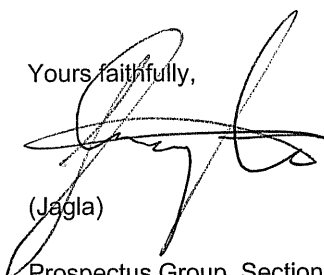
Structured Note Programme

References to the annexes of Regulation EC 809/2004 according to which the prospectus was drawn up:

V, XI, XII

Guarantor (if any): n.a.

Yours faithfully,



(Jagla)

Prospectus Group, Section PRO 2
Federal Financial Supervisory Authority
Securities Supervision / Asset Management
Date: 2010-12-01
Reference: PRO 2-Wp 7107-20000469-2010/0008

Attachments:

- (1) Base Prospectus dated 30 November 2010
- (2) Translation of Summary (Finnish, Flemish, Spanish, Italian, Swedish, French and Portuguese)