

**BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGSAUFSICHT**  
**FEDERAL FINANCIAL SUPERVISORY AUTHORITY**



**Certificate of Approval of a Prospectus Supplement**  
**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**  
**Financial Services and Markets Authority, Belgium**

**From:**

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

We hereby certify that the Prospectus Supplement 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 2013-01-08.

**Name of Issuer:**

1. UBS AG

**Registered Office/Seat:**

1. Schweiz, Zürich, Bahnhofstraße 45

**Type of Securities:**

1. Supplement No. 11 to the Base Prospectus dated 21 October 2009 - Structured Warrant Programme

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

n.a.

**Guarantor (if any):** n.a.

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Yours faithfully,

A handwritten signature in black ink, appearing to read "Jörg Mögelin", is positioned below the closing "Yours faithfully,".

(Mögelin)

Prospectus Group, Section PRO 2

Federal Financial Supervisory Authority

Securities Supervision / Asset Management

Date: 2013-01-11

Reference: PRO 2-Wp 7107-20000469-2013/0001

Attachments:

(1) Prospectus Supplement dated 07 January 2013

(2) Translation of Summary [Spanish, Dutch, French]