

Zurich, 31 December 2008

## Interim reference

This interim reference has been translated from German. The German original takes precedence.

**Mr Govind Estermann** from Rickenbach (Canton Lucerne), born on 13 December 1967,

joined UBS on 1 February 2001. Please consult the separate interim references for the period up to 31 December 2005.

Since 1 January 2006, Mr Estermann has managed the Advanced Accounting & Reporting team in Zurich for Global Wealth Management & Business Banking's information technology area. As project manager, he is primarily responsible for the following tasks:

- Managing technical and personnel issues for a team consisting of three employees and three external software vendors
- Managing projects for an application-based fulfilment of complex client needs for investment accounting relating to high net worth individuals, foundations and trusts
- Managing releases in cooperation with external software vendors
- Managing releases for internal applications (Trustgate, eLM, Recon Tool, various import/export modules, Client Reporting Tool, Wealth Report)
- Managing software components for "ePOCA private banking" for international release (Switzerland, Jersey, Bahamas, Cayman Islands, Singapore) and "AAWI" (sole area of application: Switzerland)
- Advising the Advanced Accounting & Reporting (AAR) business (department for creating client investment accounting and investment portfolio analyses) with regard to IT needs
- Providing first through third level production support for AAR's business (overseeing operations of an investment accounting department with 25 employees)

Furthermore, he has been or still is responsible for the following special tasks:

- Assisting with client needs analyses and business specifications for the development of reporting products
- Eliminating operational risks pursuant to UBS's Operational Risk Framework Standards by linking AAR solutions to the internal authorisation system, creating a first cut risk analysis, application upgrades for audit logging and user authentication, and implementation of banking roles for business and IT
- Entering applications into Small Applications (basis for realisation of wealth reports and ePOCA load module on .net)
- Assisting with end client reporting strategy for the year 2009 and beyond
- Carrying out a feasibility study for global use of bookkeeping applications used in Asia for consolidated reporting across all booking centres (leveraging SSP in Singapore, Hong Kong and Switzerland)

In recognition of his good performance and commitment, Mr Estermann was promoted to the rank of Associate Director with effect from 1 March 2007.

We have found Mr Estermann to be a very motivated, responsible and reliable member of management who has good organisational skills, copes well under pressure and is highly flexible. He completes the tasks assigned to him efficiently, systematically and rationally; in so doing he applies his excellent technical knowledge to the benefit of the project. His vast professional expertise and high level of dedication always results in good to very good performance, which meets with our full satisfaction.

In his managerial role he communicates openly, supporting his staff and enabling them to perform well. He knows how to inspire team spirit and trust, making him a respected and admired supervisor.

Mr Estermann's good interpersonal skills together with his confident, pleasant and helpful nature create an excellent impression. He is always constructive and open toward clients, superiors and colleagues alike, as his customers can confirm.

This interim reference has been produced at the request of Mr Estermann. We would like to thank him for his valuable contribution to date and look forward to continuing our successful working relationship in the future.

UBS AG

Martin Cavigelli  
Director

Gabriela Renz  
Authorised Officer

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