

17th February 2022

First Supplement dated 17th February 2022 to the Base Prospectus dated 12 July 2021

iMaps ETI AG

(a public limited company incorporated under the laws of Liechtenstein)

Up to EUR 27,182,818,285 Programme for the issue of ETI Securities in the form of derivative securities

This supplement to the Base Prospectus (the “**First Supplement**”) constitutes a supplement pursuant to Article 23 of the Prospectus Regulation (EU) 2017/1129 and should be read in conjunction with the base prospectus of iMaps ETI AG (the “**Issuer**”) dated 12 July 2021 (“**Base Prospectus**”). The Base Prospectus and this First Supplement must be read as a unit.

The Base Prospectus was approved by the Liechtenstein Financial Market Authority on 12 July 2021. The definitions and abbreviations used in this First Supplement have the same meaning as those used in the Base Prospectus.

The Base Prospectus and this First Supplement can be obtained free of charge by sending a request to the Issuer at Im alten Riet 102, Schaan, Liechtenstein. Delivery will be by e-mail. The Base Prospectus and this First Supplement can also be found on the website of the Issuer, <http://www.imaps-capital.com/> (according to selection (i) country of origin and (ii) investor status) for retrieval and download (the contents of this website are for information purposes only and do not form part of the Base Prospectus or this First Supplement).

This First Supplement has been prepared and signed by the Issuer. The Issuer is responsible for the accuracy and completeness of the Base Prospectus and this First Supplement. The Issuer has taken all reasonable care to ensure that the information contained in this First Supplement is accurate and that no facts have been omitted which could affect the import of the Base Prospectus and / or this First Supplement.

This First Supplement was approved by the Liechtenstein Financial Market Authority on 17th February 2022. The Base Prospectus and this First Supplement have been filed with and published by the Liechtenstein Financial Market Authority.

To the extent that there is any inconsistency between: (a) any statement in this First Supplement or any statement incorporated by reference into the Base Prospectus by this First Supplement; and (b) any other statement in, or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

Issuer

iMaps ETI AG

The date of this First Supplement is 17th February 2022.

The Issuer hereby informs ETI Securityholders that the following changes have been made to the Programme, effective as of 17th February 2022:

- (a) iMaps Capital Markets SEZC has ceased to act as the Arranger in respect of the Programme (and the Programme shall no longer have any Arranger);
- (b) iMaps ETI AG has replaced iMaps Capital Markets SEZC as the Calculation Agent in respect of the Programme;
- (c) Pecunia SPC has replaced iMaps Capital Markets SEZC as the Authorised Participant in respect of the Programme;
- (d) 100% of the Management Shares in Pecunia SPC have been transferred from iMaps Capital Markets SEZC to iMaps ETI AG;
- (e) 100% of the shares in iMaps ETI AG have been transferred from iMaps Capital Markets SEZC to Aeternitas Imperium Privatstiftung; and
- (f) Pecunia SPC has appointed iMaps ETI AG as its master investment manager.

The purpose of this First Supplement is to update certain information in the Base Prospectus by amending and supplementing certain sections of the Base Prospectus as set out below:

1. On page (i) of the Base Prospectus, the text “*arranged by iMaps Capital Markets SEZC*” shall be deleted and the following text:

“Programme Arranger

iMaps Capital Markets SEZC”

shall be replaced by the following text:

“Issuer

iMaps ETI AG”

2. On page (iii) of the Base Prospectus, the body of the section entitled “**No representations**” shall be deleted and replaced with the following body:

“No person has been authorised to give any information or to make representations other than those contained in this Base Prospectus in connection with the issue or sale of, or grant of a participation in the ETI Securities and, if given or made, such information or representations must not be relied upon as having been authorised by the Issuer. The delivery of this Base Prospectus, or any sale made in connection herewith shall not, under any circumstances, create any implication that there has been no change in the affairs of the Issuer since the date hereof or the date upon which this Base Prospectus has been most recently amended or supplemented or that there has been no adverse change in the financial position of the Issuer since the date hereof or the date upon which this Base Prospectus has been most recently amended or supplemented or that any other information supplied in connection with the Issuer’s Programme or the Issuer is correct as of any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.”

3. The section of the Base Prospectus headed “Overview of Series” shall be deleted and replaced with the text set out in Annex 1 hereto.
4. Section 6 (*Risks relating to Conflicts of Interest*) of the “Risk Factors” section of the Base Prospectus shall be deleted and replaced with the following risk factor:

“One (1) or more individuals may hold shares in and/or may be appointed to the board of directors (whether as executive or non-executive directors) of the Issuer, any Underlying Issuer, the Calculation Agent, the Note Trustee, the Security Trustee and / or any Authorised Participants. Such person may have an interest in securing maximum profits for the entities in which he holds shares or of which he is a director to the detriment of the Issuer and ETI Securityholders.

iMaps ETI AG is acting in a number of capacities in connection with transactions under the Programme. For example, iMaps ETI AG will act as the Issuer and the Calculation Agent. Furthermore, iMaps ETI AG may act as investment manager or investment advisor to the Underlying Issuers. iMaps ETI AG will have only those duties and responsibilities expressly agreed to by it in the Conditions of the ETI Securities and the Series Documents to which it is a party and will not, by virtue of its or any of its affiliates acting in any other capacity, be deemed to have any other duties or responsibilities or be deemed to be held to a standard of care other than as expressly provided therein. The fact that iMaps ETI AG will act in a number of capacities gives rise to various potential conflicts of interest of which ETI Securityholders should be aware.

iMaps ETI AG will be the sole holder of the management shares of each Underlying Issuer. Aeternitas Imperium Privatstiftung (incorporated in Liechtenstein) is the majority shareholder of iMaps ETI AG holding 100% of its issued shares.

iMaps ETI AG may also be entitled to receive a number of fees in connection with the various capacities in which it is acting. For example, iMaps ETI AG may be entitled to receive a fee from the relevant Underlying Issuer and other service providers like prime brokers used by the Underlying Issuer.

Andreas Wölfli is a director of the Issuer, the Authorised Participant, the Calculation Agent and the Underlying Issuer as well as an indirect beneficial owner of the Issuer, the Authorised Participant, the Calculation Agent and the Underlying Issuer and thus may have an interest to maximise profits on these companies to the detriment of the ETI Securityholders.”

5. The section of the Base Prospectus entitled “The Underlying Issuer” shall be deleted and replaced with the text set out in Annex 2 hereto.
6. The following changes shall be made to the “Terms and Conditions of the ETI Securities” section of the Base Prospectus:

(g) Condition 8.5.1 shall be deleted and replaced with the following clause:

“Subject as provided in the Conditions and the Calculation Agency Agreement, the Issuer shall use all reasonable efforts to procure that there shall at all times be a Calculation Agent (which, for the avoidance of doubt, may be the Issuer) for so long as any of the ETI Securities are outstanding. If the Calculation Agent resigns or its

appointment is terminated for any reason, the Issuer shall use all reasonable efforts to appoint a reputable entity that provides services of a similar type to those required of the Calculation Agent under the Relevant Provisions.”

(h) The following new Condition 8.5.5 shall be included:

“If and for so long as the Issuer is the Calculation Agent, any provision of the Conditions which purports to limit the liability, obligations or duties of the Calculation Agent shall be without prejudice to the liability, obligations and duties that the Issuer otherwise has to the ETI Securityholders and the Series Parties pursuant to the Conditions and the Series Documents.”

(i) The first paragraph of Condition 8.6 shall be deleted and replaced with the following paragraph:

“Save as provided below, the Agents act solely as agents of the Issuer. The Agents do not assume any obligation or relationship of agency or trust for or with any ETI Securityholder. The Issuer reserves the right at any time with the prior written approval of the Note Trustee and in accordance with the provisions of the Calculation Agency Agreement and the Paying Agent Agreement, as applicable, to vary or terminate the appointment of the Issuing and Principal Paying Agent or the Calculation Agent and to appoint additional or other Paying Agents or Calculation Agents. Without prejudice to the provisions for the automatic termination of the appointment of an Agent in connection with the occurrence of an insolvency or similar event or proceedings in the relevant Series Documents, the Issuer shall use reasonable endeavours to at all times maintain (i) an Issuing and Principal Paying Agent and (ii) a Calculation Agent (which for the avoidance of doubt may be the Issuer) and (iii) such other agents as may be required by these Conditions or any stock exchange on which the ETI Securities may be listed, in each case, as approved by the Note Trustee. Notice of any change of Agent or any change to the specified office of an Agent shall promptly be given to the ETI Securityholders by the Issuer in accordance with Condition 17.”

7. The last paragraph of the “Use of Proceeds” section of the Base Prospectus shall be deleted and replaced with the following paragraph:

“iMaps ETI AG acts as the Calculation Agent.”

8. In the sub-section entitled “Part A – Contractual Terms” of the section entitled “Form of Final Terms” of the Base Prospectus, at paragraph 7, the text “iMaps Capital Markets SEZC” shall be replaced with “iMaps ETI AG”.

9. The section of the Base Prospectus headed “Form of Final Terms” shall be replaced with the text set out in Annex 3 hereto.

10. The section of the Base Prospectus headed “Description of the Issuer” shall be replaced with the text set out in Annex 4 hereto.

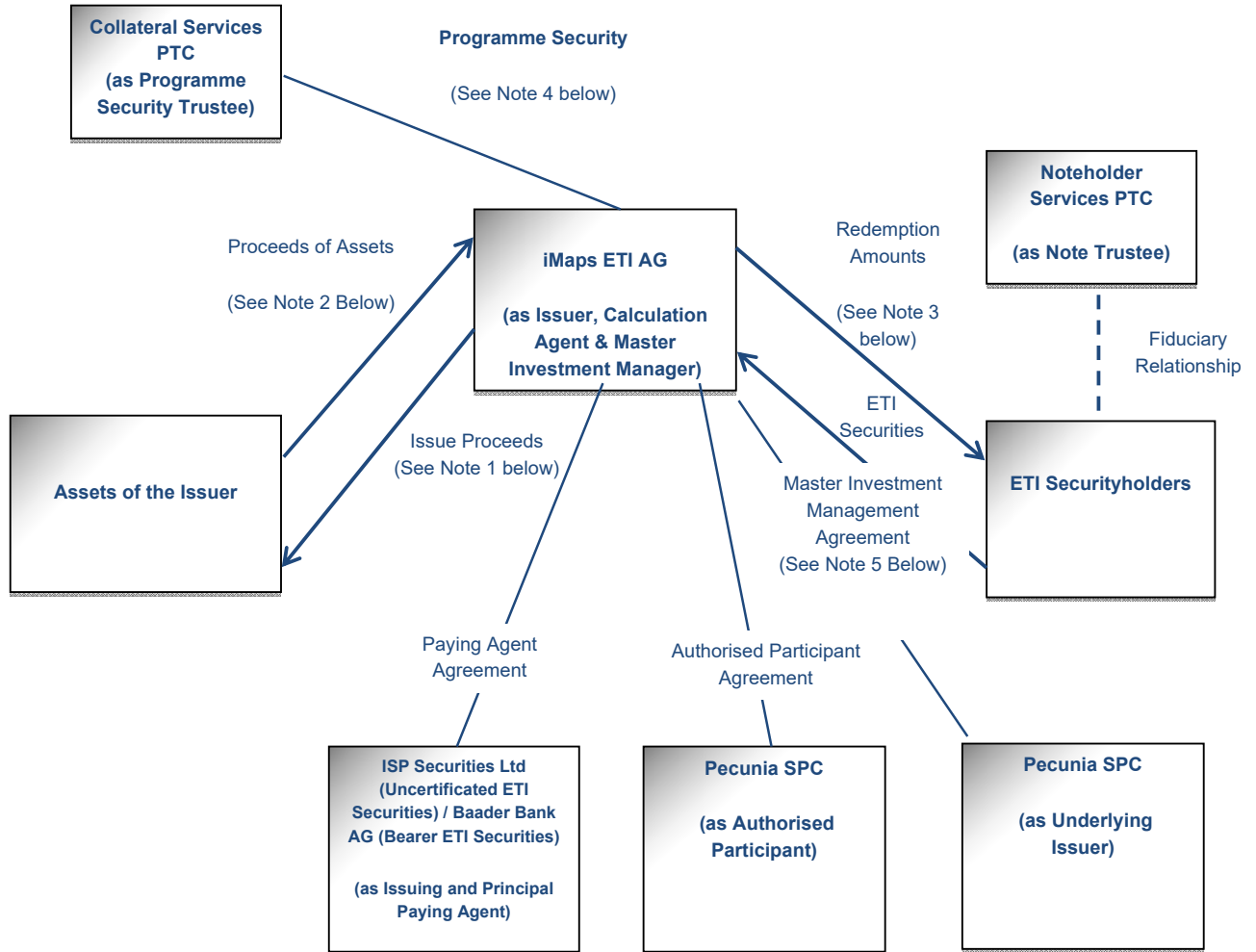
11. The section of the Base Prospectus headed “Description of the iMaps Capital Markets Group” shall be replaced with the text set out in Annex 5 hereto.

12. The section of the Base Prospectus headed “Information Relating to the Calculation Agent” shall be deleted.

13. In the first paragraph of the section of the Base Prospectus headed "*Information Relating to the Authorised Participant*", the text "*iMaps Capital Markets SEZC*" shall be replaced with "*Pecunia SPC*".
14. The text on the final page of the Base prospectus shall be replaced with the text set out in Annex 6 hereto.
15. All references in the Base Prospectus to "*the website of the Arranger*" shall be deleted and replaced with "*the website of the Issuer*".
16. All references in the Base Prospectus to the Arranger, to the extent not otherwise replaced or amended pursuant to this First Supplement, shall be deleted.

Annex 1

OVERVIEW OF SERIES



NOTES

1. The Issuer has discretion with respect to how the issue proceeds of the ETI Securities are applied and may, but is not obliged to, use such proceeds to subscribe for Underlying Securities.
2. The assets of the Issuer will be realised to discharge the obligations of the Issuer in respect of the ETI Securities.
3. The Redemption Amounts payable to ETI Securityholders in respect of the ETI Securities (as calculated in accordance with the Conditions by the Issuer iMaps ETI AG itself) will reflect the performance of the Underlying Securities. The ETI Securities shall not bear any interest.
4. The ETI Securities will benefit from Programme Security granted in favour of the Programme Security Trustee over any Underlying Securities and related rights acquired by the Issuer from time to time. The Programme Security will **not** extend to assets of the Issuer other than the Underlying Securities and the related rights.

5. The Underlying Issuer Pecunia SPC has appointed iMaps ETI AG as the Master Investment Manager. As Master Investment Manager iMaps ETI AG is managing the subscription and redemption account of the Underlying Issuer held at the Paying Agent and allocates the money to the investment accounts managed by either the Master Investment Manager iMaps ETI AG as well or by a Delegated Investment Manager executing their investment strategy at the investment accounts held in the name of the segregated portfolio established by the Underlying Issuer Pecunia SPC. As Master Investment Manager iMaps ETI AG is sending quotes to the exchange to sell and buy back units on a daily basis with a maximum spread in line with the stock exchange rules

THE UNDERLYING ISSUER

The ETI Securities are linked to the price of the securities specified in the relevant Final Terms and as identified below (the “**Underlying Securities**”). The issuer of the Underlying Securities (the “**Underlying Issuer**”) will also be specified in the Final Terms. In general, as the value of the Underlying Securities increases or decreases, so will the Redemption Amount payable in respect of such ETI Securities.

Investors should note that the Issuer may, but is not obliged to, apply the proceeds of the ETI Securities towards the acquisition of the relevant Underlying Securities. However, as described at the section below entitled “Use of Proceeds”, the Issuer is required to comply with a maximum Risk Capital Ratio which will limit the extent to which the Issuer can invest in assets other than those which serve as a direct hedge of the Issuer’s obligations under the ETI Securities.

Set out below is a description of Pecunia SPC which may be specified as an Underlying Issuer for any Series of ETI Securities.

1. Pecunia SPC

Pecunia SPC is a segregated portfolio company established as a segregated portfolio company incorporated with limited liability under the laws of Cayman Islands on 26 July 2016 with registration number CY-313693. The registered office of Pecunia SPC is c/o Conyers Trust Company (Cayman) Limited, P.O. Box 2681, SIX, 2nd Floor, Cricket Square, George Town, Grand Cayman KY1-1111, Cayman Islands and its telephone number is +1 (345) 232 1382. The duration of Pecunia SPC is indefinite.

Pecunia SPC only accepts investors being group companies. Cayman Islands, as well as, most jurisdictions, including Switzerland, the United Kingdom and the European Union, consider companies or other vehicles only accepting group companies as investors not as mutual funds. Furthermore Cayman Islands consider companies issuing debt securities not as collective investment schemes, even if the debt securities are linked to and or backed by underlying assets or portfolios.

Pecunia SPC is therefore not licensed by the Cayman Islands Monetary Authority as a regulated mutual fund and not subject to any kind of regulatory supervision. Pecunia SPC has no subsidiaries.

An overview of Pecunia SPC is included below. Further information on Pecunia SPC and the Portfolio Securities it may issue from time to time, including extracts from the latest offering documents of Pecunia SPC and information on the underlying Segregated Portfolio can be found on the website of the Issuer, <http://www.imaps-capital.com/>.

Portfolio Securities

Pecunia SPC may constitute an unlimited number of segregated portfolios (the “**Segregated Portfolios**”) which are not separate legal entities from Pecunia SPC but have segregated assets and liabilities between themselves and with Pecunia SPC. Details of the Segregated Portfolios established from time to time by Pecunia SPC including the investment objectives, strategies and restrictions which apply to such Segregated Portfolios, will be contained the offering supplements or similar documents.

Pecunia SPC may issue portfolio shares (“**Portfolio Shares**”) or portfolio linked notes (“**Portfolio Linked Notes**”) and together with the Portfolio Shares, the “**Portfolio Securities**”) in respect of each Segregated Portfolio it establishes. All Portfolio Securities of a Segregated Portfolio participate equally in the net assets of that Segregated Portfolio as are represented by the appropriate class(es) of Portfolio Securities on liquidation and in any dividends and other distributions attributable to that Segregated Portfolio as may be declared. All Portfolio Securities of a Segregated Portfolio track equally the performance of that Segregated Portfolio.

Each Segregated Portfolio can issue multiple classes of Portfolio Shares and also classes of debt instruments and trackers being non-segregated from each other.

Underlying Securities

Where Pecunia SPC is specified as the relevant Underlying Issuer for any Series of ETI Securities, the Final Terms of that Series will also specify the Portfolio Securities which are the Underlying Securities to which that Series of ETI Securities is linked.

Management of Pecunia SPC

The board of directors of Pecunia SPC has responsibility for managing Pecunia SPC in accordance with its offering memorandum, any offering supplement(s), the articles of association of Pecunia SPC, Cayman Islands law and other relevant legal and regulatory requirements.

The board of directors of Pecunia SPC is also responsible for selecting service providers and any other agents as may be necessary from time to time.

Meetings of the board of directors of Pecunia SPC are held in the Cayman Islands.

The directors of Pecunia SPC as at the date of this Base Prospectus are Andreas Wölf, Ian Morgan and Samit Ghosh.

Andreas Wölf

Having completed his Master in Business Administration at Vienna University Economics and Business, Mr Andreas Wölf started his career in investment services at the Vienna Stock Exchange in 2000 within the index and derivatives team. Soon he headed the Austrian Indices and their committees. Since 2004 Mr Wölf has developed as an entrepreneur and he has been a director in asset management companies domiciled in Switzerland and Liechtenstein, a German bank and a securitisation company in Luxembourg. Since 2007 Mr Wölf has been engaged in the business of securitisations and structured investment products and has already coordinated several listings of securitised products at the Regulated Unofficial Market of Deutsche Boerse AG, the MTF operated by the Vienna Stock Exchange, the EWSM and the Gibraltar Stock Exchange. Mr Wölf has been appointed director of Pecunia SPC since its inception on the 26th July 2016.

Investors’ attention is brought to the fact that Mr Wölf is connected with the sole holder of the issued Management Shares of Pecunia SPC, namely iMaps ETI AG, the Issuer of the Programme and the master investment manager to Pecunia SPC. Mr Andreas Wölf is a director of iMaps ETI AG and an indirect beneficial owner.

Ian Morgan

Mr Morgan is a qualified accountant and a fellow of the Association of Chartered Certified Accountants, a global professional accounting body. He has 14 years of fund accounting and administration experience and 7 years of trust company experience.

He began his accounting career with a large UK insurance company before moving in 1996 to the Cayman Islands to join a fund administration company as an Account Manager. He has also been an account manager and later the assistant manager of Fund Accounting with Butterfield Fund Services Ltd., Butterfield Fulcrum Group and Vice President of Client On-Boarding for Maples Fund Services.

Since 2011, he has been the Senior Client Accountant for Itaú Bank and Trust Company (Cayman) Limited and the Accountant and Vice President of Bessemer Trust Company (Cayman) Limited.

Mr Morgan was appointed a director of Pecunia SPC on 31 May 2018.

Samit Ghosh

Mr Ghosh is a Director in Capital Markets at Intertrust Cayman. Mr Ghosh acts as a director on special purpose vehicles which engage in private equity and structured finance transactions including CLOs, CDOs, MTN, note issuing programmes, CAT Bonds, IP and asset financing transactions. Mr Ghosh also has experience in agency functions like fiscal & paying agent, RTA, listing agent and principal paying agent.

Mr Ghosh was previously the head of corporate trust and loan agency at HSBC, Cayman. Prior to that Mr Ghosh managed a large portfolio of private trusts at Butterfield Bank, Cayman. Mr Ghosh is also an adjunct professor of finance at ICCI, Cayman where he teaches various finance subjects like Business Finance, Risk Management, Money and Banking, Investments and Elements of Banking at the Bachelors and Masters level. Mr Ghosh is a CAIA, TEP (Dip) and holds an MBA.

Mr Ghosh was appointed a director of Pecunia SPC on 21 April 2021.

Investors' attention is brought to the fact that Mr Ghosh is connected with the Note Trustee, Noteholder Services PTC, and with the Security Trustee, Collateral Services PTC. Mr Ghosh is a director of both Noteholder Services PTC and Collateral Services PTC.

The address of the directors of Pecunia SPC is the registered office of Pecunia SPC.

The directors of Pecunia SPC shall be entitled to a remuneration of up to twenty-five thousand United States dollars (USD 25,000) per annum in aggregate, in addition to up to five thousand United States dollars (USD 5,000) per annum in aggregate, per additional Segregated Portfolio. No further cash or in-kind benefits are anticipated.

Pecunia SPC has not established an audit committee or a remuneration committee.

Pecunia SPC does not comply with the corporate governance regime imposed in the Cayman Islands for issuers of securities admitted to trading at the regulated market because Pecunia SPC does not intend to list any of the Portfolio Securities on the Cayman Island Stock Exchange or any regulated markets outside of the Cayman Islands.

It shall be the duty of the directors of Pecunia SPC to:

- keep the assets and liabilities of Pecunia SPC separate and separately identifiable from the assets and liabilities of each of its Segregated Portfolios; and
- keep the assets and liabilities of each of the Segregated Portfolios separate and separately identifiable from the assets and liabilities of the other Segregated Portfolios of Pecunia SPC.

The duties described above are not breached by reason only that the directors of Pecunia SPC cause or permit assets of Pecunia SPC or any of its Segregated Portfolios to be collectively invested, or collectively managed by a specific investment manager provided that the assets so invested or managed shall remain separately identifiable in accordance with the above provisions.

Capitalisation of Pecunia SPC

The share capital of Pecunia SPC is USD 50,000 divided into ten thousand (10,000) management shares of a par value of USD 0.01 each (“**Management Shares**”) and four million nine hundred and ninety thousand (4,990,000) Portfolio Shares of a par value of USD 0.01 each.

The paid up share capital of Pecunia SPC shall at all times be equal to the net asset value of Pecunia SPC as determined in accordance with its articles of association.

Management Shares

The holder of each Management Share is entitled to one vote per share on all matters which may arise for consideration by the holders of the issued and outstanding voting shares of Pecunia SPC.

All Management Shares of Pecunia SPC are held by iMaps ETI AG, the Issuer of the Programme. Except to the extent that they have the right to a return of paid up capital on winding-up, the Management Shares do not participate in the assets of Pecunia SPC attributable to one or more Segregated Portfolios (the “**Segregated Portfolio Assets**”) but may participate in any dividends or other distributions (if any) of Pecunia SPC as may be declared.

Each Management Share confers on its holder the right to receive notice, attend, speak and vote at any general meeting of Pecunia SPC or at any class meeting of holders of Management Shares and the right on a winding up of Pecunia SPC to participate pro rata in the balance of the assets of the Company which are not Segregated Portfolio Assets, including, without limitation to the foregoing, the proceeds of issue of the Management Shares. Management Shares may only be issued or repurchased at par value and the proceeds of issue shall form part of the general assets of Pecunia SPC.

Each Portfolio Share confers on its holder the right to participate in any dividend declared or paid (if any) on the class and / or series to which it belongs and the right on a winding-up of Pecunia SPC or the applicable Segregated Portfolio to participate in any surplus assets of the Segregated Portfolio in respect of which it is issued.

Subject to the limited rights to vote set out in the section ‘**Variation of Class Rights**’ below, a holder of the Portfolio Shares in Pecunia SPC shall have no voting rights except in respect of any appointment and / or removal of a member of the board of directors of Pecunia SPC.

The proceeds of issue of any Portfolio Share form part of the assets of the Segregated Portfolio in respect of which it is issued.

Further Issues of Portfolio Shares or Class of Shares

Without prejudice to any special rights previously conferred on the holders of existing Portfolio Shares, Pecunia SPC may allot, issue, grant options over or otherwise dispose of the Portfolio Shares or any other classes of Portfolio Shares (including fractions of Portfolio Shares) with or without preferred, deferred or other special rights or restrictions, whether with regard to dividend, voting or otherwise and to such persons, at such times and on such other terms as the board of directors of the Pecunia SPC shall think proper. Pecunia SPC may not take such actions in a manner which would reduce the financial rights of the holders of Portfolio Shares without their consent.

Variation of Class Rights

If at any time the share capital of Pecunia SPC is divided into classes of shares, the rights attached to any then existing class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not Pecunia SPC is being wound up, be varied with the consent in writing of the holders of not less than three-quarters of the issued Portfolio Shares of that class and of any other class of Portfolio Shares which may be affected by such variation or by a special resolution (i.e. a resolution passed by a three-quarters majority of those persons present and entitled to vote in favour of the resolution) passed at a separate class meeting of the holders of the shares of such class or by unanimous written resolution of such separate class. It shall not be deemed to be a variation of the rights attaching to any particular class of shares for Pecunia SPC to, *inter alia*, (i) create, allot or issue further Portfolio Shares ranking *pari passu* with, in priority to or subsequent to the existing Portfolio Shares respectively, (ii) amend or vary the investment objective of one or more Segregated Portfolios, (iii) liquidate Pecunia SPC or any Segregated Portfolio and distribute its assets to shareholders of Pecunia SPC in accordance with their rights, (iv) vest the assets in, or in trustees for, the shareholders of Pecunia SPC in specie or (v) purchase or redeem its Portfolio Shares.

Segregated Portfolio Structure and Segregated Assets

The assets and liabilities of each Segregated Portfolio constituted by Pecunia SPC are, and shall be treated for all intents and purposes of law as, a pool of assets and liabilities separate from the assets and liabilities of each other Segregated Portfolio. Accordingly, the liabilities incurred in respect of a Segregated Portfolio shall be paid out of the assets forming part of the pool assets and liabilities of such Segregated Portfolio. In the event that the liabilities of a particular Segregated Portfolio exceed its assets, then the proportion of liabilities in excess of the assets shall not be allocated to the other Segregated Portfolios. The creditors of that Segregated Portfolio whose liabilities exceed its assets shall have no claim or right of action against the assets of the other Segregated Portfolios and of Pecunia SPC. In terms of Cayman Islands law, the legal status of each Segregated Portfolio as a pool of assets and liabilities separate from the assets and liabilities of each other Segregated Portfolio and as a pool of assets and liabilities separate from the assets and liabilities of Pecunia SPC, shall be respected in any proceedings which may be instituted in terms of the Companies Law (as revised) of the Cayman Islands (as amended or revised from time to time) when such proceedings either relate to the liquidation, dissolution and consequential winding-up of Pecunia SPC or its re-organisation. Any such proceedings in relation to any one Segregated Portfolio shall not have any effect on the assets of any other Segregated Portfolio or of Pecunia SPC. The directors of Pecunia SPC shall hold or shall cause to be held such separate accounts, records, statements and other documents as may be necessary to evidence the liabilities and assets of each Segregated Portfolio as distinct and separate from the assets and liabilities of all the other Segregated Portfolios and of Pecunia SPC.

In the case of classes of Portfolio Shares issued in the same Segregated Portfolio, all assets and liabilities of each such class of Portfolio Shares would form part of the total assets and liabilities of the Segregated Portfolio of which such a class of Portfolio Shares forms part.

Memorandum and Articles of Association of Pecunia SPC

The objects of Pecunia SPC are unrestricted and Pecunia SPC shall have full power and authority to exercise all the functions of a natural person of full capacity as set out in Clause 3 of the memorandum of association of Pecunia SPC.

Pecunia SPC may from time to time by ordinary resolution establish a maximum and / or minimum number of directors. Clause 35 of the articles of association of Pecunia SPC provides that the business of Pecunia SPC shall be managed by its directors, who may exercise all the powers of Pecunia SPC. No alteration of Pecunia SPC's memorandum of association or articles of association and no direction given by a special resolution of the members shall invalidate any prior act of the directors of Pecunia SPC which would have been valid if that alteration had not been made or that direction had not been given. The directors of Pecunia SPC may appoint such officers as they consider necessary to perform such duties as the directors of Pecunia SPC think fit.

General Meetings

The directors of Pecunia SPC may convene a general meeting of Pecunia SPC whenever the directors think fit, and must do so if required to do so pursuant to a valid members' requisition. Members holding not less than 10% of the issued Management Shares may requisition a general meeting provided:

- (a) the requisition states the objects of the general meeting and must be signed by the requisitionists and deposited at the registered office of Pecunia SPC; and
- (b) if the directors of Pecunia SPC do not within 21 days from the date of the deposit of a valid requisition duly proceed to convene a general meeting to be held within a further 21 days, the requisitionists may themselves convene a general meeting of Pecunia SPC within three months of the date of the deposit of the valid requisition.

At least five clear days' notice shall be given of any general meeting of Pecunia SPC. Every notice shall specify the place, the day and the time of the meeting and the general nature of the business to be conducted.

Legal Proceedings

There are no governmental, legal, litigation or arbitration proceedings (including any such proceedings which are pending or threatened of which Pecunia SPC is aware) which may have or have had since the date of its incorporation, significant effects on Pecunia SPC's financial position or profitability.

Master Investment Manager

Pecunia SPC has appointed iMaps ETI AG as its master investment manager. iMaps ETI AG may delegate all or some of the investment management functions within the segregated portfolio to Delegated Investment Managers or Advisors appointed by iMaps ETI AG.

Annex 3

FORM OF THE FINAL TERMS

IMAPS ETI AG

(a public company incorporated under the laws of Liechtenstein)

EUR 27,182,818,285 Programme for the issue of ETI Securities (the “Programme”)

Final Terms

Dated [●]

Series [●] ETI Securities (the “Series”)

Unless terms are defined herein, capitalised terms shall have the meanings given to them in the terms and conditions (the “**Master Conditions**”) set forth in the Base Prospectus dated 12th July 2021 supplemented by the first supplement to the base prospectus dated 17th February 2022 [and the supplements to it dated [●]] (the “**Base Prospectus**”). This document constitutes the Final Terms of the above Series of ETI Securities (the “**ETI Securities**”) for the purposes of Article 8 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market (the “**Prospectus Regulation**”) and must be read in conjunction with the Base Prospectus, and in particular, the Master Conditions of the ETI Securities, as set out therein. Full information on the Issuer and the terms and conditions of the ETI Securities, is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus [and the supplements to it dated 17th February 2022] [has][have] been published in accordance with Article 21 of the Prospectus Regulation at <http://www.fma-li.li> and is available for viewing during normal business hours at the registered office of the Issuer.

[The Issue Specific Summary of the ETI Securities is annexed to these Final Terms.]

[The text referring to the Prospectus Regulation only relates to the ETI Securities in respect of which a prospectus is required to be prepared under the Prospectus Regulation and should otherwise be disregarded.]

[ETI Securities issued under the Programme do not constitute participations in a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes of 23 June 2006 (CISA), as amended. Investors are exposed to the credit risk of the Issuer of the ETI Securities.]

The Final Terms of the ETI Securities comprise the following:

PART A – CONTRACTUAL TERMS

The particulars in relation to this issue of ETI Securities are as follows: [Include whichever of the following apply or specify as “Not Applicable”. Note that the numbering should remain as set out below, even if “Not Applicable” is indicated for individual paragraphs. Italics denote guidance for completing the Final Terms.]

1. Issuer: iMaps ETI AG (LEI: 5299000ESEDFFHHWG3R53)
2. (i) Series Number: [●]
(ii) Tranches: [●]
(iii) Relevant Currency: [●]
(iv) Form: *[Uncertificated ETI Securities / Bearer ETI Securities]*
3. Note Trustee: Noteholder Services PTC
4. Programme Security Trustee: Collateral Services PTC
5. Issuing and Principal Paying Agent: *[ISP Securities AG¹ / Baader Bank AG²]*
6. Calculation Agent: iMaps ETI AG
7. Authorised Participant: [●].
8. Issue Price: [] per ETI Security
9. Principal Amount: [] per ETI Security
10. Denomination: *[Specify Currency]*
11. Issue Date: [●]
12. Underlying Issuer: *[Specify]*
13. Underlying Security: *[Specify]*

[Further information in relation to the Underlying Security, including on its volatility and past and further performance can be found on the website of the Issuer, <https://imaps-capital.com/>.]
14. Series Issue Date: *[insert date of issuance of the initial Tranche of the*

¹ Include for ETI Securities issued as Uncertificated ETI Securities.

² Include for ETI Securities issued as Bearer ETI Securities.

Series]

- 15. Standard Redemption: *[Permitted / Not permitted]*
- 16. Standard Redemption Day(s): *[[•]/ Not applicable]*
- 17. Issuer Call Redemption Notice Period: *[[•] calendar days]*

The Issuer accepts responsibility for the information contained in these Final Terms. Having taken all reasonable care to ensure that such is the case, the information contained in the Base Prospectus, as completed by these Final Terms in relation to the Series of ETI Securities referred to above is, to the best of the Issuer's knowledge, in accordance with the facts and contains no omission likely to affect its import.

Signed on behalf of:

[•]

By:

Duly authorised

PART B – OTHER INFORMATION

Listing and admission to trading: [Application has been made to the Vienna Stock Exchange for the Series of ETI Securities to which these Final Terms apply to be admitted to listing and trading on the Vienna MTF. There is no guarantee that such application or applications will be successful or, if successful, that such admissions to trading will be maintained.]

[Application has been made to the Stuttgart Stock Exchange for the Series of ETI Securities to which these Final Terms apply to be admitted to listing and trading on the regulated unofficial market operated by the Stuttgart Stock Exchange. There is no guarantee that such application or applications will be successful or, if successful, that such admissions to trading will be maintained.]

Authorisation The issue of these Final Terms and the Series [●] were authorised by resolutions of the Board of Directors of the Issuer passed on [●].

Notification The Liechtenstein Financial Market Authority has provided the competent authorities of the [*and [names of other competent authorities of host member states of the EEA]*] with a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Regulation.

Reasons for the offer: [●]

[(See “Use of Proceeds” wording in Base Prospectus – if reasons for offer different from making profit and/or hedging certain risks, will need to include those reasons here.)]

Interests of natural and legal persons involved in the issue

[So far as the Issuer is aware, no person involved in the offer of the ETI Securities has an interest material to the offer]

Distribution

Non-exempt Offer: [Not Applicable] [An offer of the ETI Securities may be made by the Authorised Offerors specified in Paragraph 8 of Part B below other than pursuant to Article 5(1) of the Prospectus Regulation in [*specify relevant Member State(s) – which must be jurisdictions where the Base Prospectus and any supplements have been passported*] (“**Non-exempt Offer Jurisdictions**”) during

the period from [specify date] until [specify date or a formula such as “the Issue Date” or “the date which falls [] Issuer Business Days thereafter”] (“Offer Period”). See further Paragraph 8 of Part B below.]

[N.B. Consider any local regulatory requirements necessary to be fulfilled so as to be able to make a non-exempt offer in relevant jurisdictions. No such offer should be made in any relevant jurisdiction until those requirements have been met. Public Offers may only be made into jurisdictions in which the prospectus (and any supplement) has been notified/passported]

Additional Selling Restrictions: [Not Applicable]

Operational Information

ISIN Code: []

Common Code: []

Names and addresses of additional Paying Agent(s) (if any): []

Relevant Clearing System: []

Terms and Conditions of the Offer

Offer Price: [Issue Price][specify]

Conditions to which the offer is subject: [Not Applicable/[insert any applicable additional conditions to offer]/Offers of the ETI Securities are conditional upon their issue and, as between the Authorised Offeror(s) and their customers, any further conditions as may be agreed between them]

Description of the application process: [Not Applicable.] [ETI Securities will be issued to investors as per the arrangements in place between the Authorised Offeror and such investor, including as to the application process, allocation, price, expenses and settlement arrangements.] [A commission will be charged to investors by [an/the] Authorised Offeror [of an amount equal to [●] per cent.] of the Offer Price of the ETI Securities to be purchased by the relevant investor.]

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: [Not Applicable/give details]

Details of the minimum and/or maximum amount of application: [Not Applicable/give details]

Details of the method and time limit for paying up and delivering the ETI Securities: [Not Applicable/The ETI Securities will be issued on the Issue Date against payment to the Issuer of the net subscription moneys]

Manner in and date on which results of the offer are to be made public: [Not Applicable/give details]

Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: [Not Applicable/give details]

Categories of investors to whom the securities are being offered. [Subject to complying with any restrictions applicable to offers of the ETI Securities in any jurisdictions, the ETI Securities may be offered to all categories of investors.]

[In case of an offer to retail clients in Switzerland an Authorized Offeror must be appointed.]

Whether tranche(s) have been reserved for certain countries: Not Applicable. Tranches have not been reserved for particular countries.

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: [Not Applicable/give details]

Amount of any expenses and taxes specifically charged to the subscriber or purchaser: [Not Applicable/give details]

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: [None/give details]

Name and address of financial intermediary/ies authorised to use the as an Authorised Offeror on the Issuer's website Base Prospectus, as completed by (www.[•].com) these Final Terms (the "**Authorised Offerors**"): [•] [and] [each Authorised Participant expressly named]

ANNEX – ISSUE SPECIFIC SUMMARY

[Issue Specific Summary of the ETI Securities to be inserted if (i) the ETI Securities are to be listed on a regulated market in the EEA or (ii) publicly offered in a member state of the EEA]

DESCRIPTION OF THE ISSUER AND CALCULATION AGENT

General

iMaps ETI AG (LEI: 5299000ESEDFFHHWG3R53) (the “**Issuer**”) was incorporated in Liechtenstein under the laws of the Principality of Liechtenstein (“**Liechtenstein**”) and organised in accordance with article 261 et seq. of the Liechtenstein Companies Act (*Personen-und Gesellschaftsrecht, PGR*) as a joint stock company on 21 September 2018, with registered number FL-0002.592.628-4. It is registered with the Liechtenstein Registry of Commerce (*Handelsregister*).

The registered office of the Issuer is at Im alten Riet 102, 9494 Schaan, Liechtenstein. The telephone number and fax number of the Issuer is Tel: +423 239 68 19 and Fax: +423 265 24 90. The website of the Issuer is: <http://www.imaps-capital.com/>. The authorised share capital of the Issuer is EUR 125,000 divided into 125 ordinary shares of EUR 1,000 each (“**Shares**”). The Issuer has issued 125 Shares all of which are fully paid. The issued Shares are held by Aeternitas Imperium Privatstiftung (the “**Shareholder**”).

The Shareholder has, *inter alia*, undertaken not to propose or pass any resolution to wind-up or take any other steps or actions whatsoever for the purposes of winding-up the Issuer or make or support any petition to wind-up or appoint an administrator examiner, liquidator or similar person to the Issuer until the date on which all of the obligations of the Issuer with respect to the ETI Securities have been discharged in full. No other measures are in place to ensure that the control by the Shareholder over the Issuer is not abused.

For the life of this base prospectus the following documents (or copies thereof), where applicable, may be inspected at the registered office of the Issuer during regular business hours: (a) the memorandum and articles of association of the issuer; (b) all reports, letters, and other documents, historical financial information, valuations and statements prepared by any expert at the issuer’s request any part of which is included or referred to in the registration document; (c) the historical financial information of the issuer of the two financial years preceding the publication of the registration document in physical form or electronically.

Business

The Issuer has been established for the sole purpose of: (i) issuing the ETI Securities and hedging its obligations pursuant to such securities; (ii) offering asset managers a platform to repackage their investment strategy into a structured investment product as a private label solution; (iii) carrying out certain activities which are ancillary or incidental thereto (including, without limitation, acting as Calculation Agent in respect of the ETI Securities); and (iv) acting as master investment manager to one or more Underlying Issuers, *provided that* in no circumstances shall the Issuer act as an investment manager in circumstances where acting as such would require the Issuer to be licensed, authorised or regulated in any jurisdiction in which it is not licensed, authorised or regulated.

The main business focus of the Issuer is to issue ETI Securities in the form of derivative securities whose value is 1:1 linked to a specific segregated portfolio. The Issuer will position itself as a private label platform for Exchange Traded Instruments / structured investment products / actively managed certificates. The Issuer will offer asset managers a platform to issue an exchange traded instrument repackaging their investment strategy into a structured investment product as a private label solution.

Such asset managers might use the Issuer to launch exchange traded instruments / actively managed certificates to be offered to the public or within a private placement, or as a building block in an UCITS Fund, AIF Fund, or non-European Fund. Asset managers might also use the platform of the Issuer to launch a financial instrument repackaging collective investment schemes they are managing which themselves are restricted from marketing in the European Union.

The Issuer intends to compete by offering services to asset managers, who for avoidance of doubt need to be fully licensed, authorised or registered to provide asset management services in their jurisdiction. For avoidance of doubt, the Issuer will also issue derivative securities repackaging investment strategies self-managed by the iMaps Capital Markets Group.

The Issuer competes with credit institutions, investment firms, special purpose vehicles arranged by credit institutions or investment firms authorised to carry out derivatives business in their home member state as well as, in some jurisdictions, with non-licensed companies and their special purpose vehicles issuing derivative securities like index certificates, actively managed certificates, exchange traded notes or other structured investment products as a private label solution. The Issuer also competes with securitisation special purpose entities carrying out securitisation transactions as defined in Regulation (EC) No 24/2009 of the European Central Bank as Feeder Fund Structures. The Issuer does not make any statement as to its competitive position.

So long as any Series of ETI Securities remain outstanding, the Issuer will be subject to the restrictions set out in Condition 12 and Clause 9 of the relevant Trust Deed.

As at the date of this Base Prospectus, the Issuer has not engaged in any activities other than the Issuance of ETI Securities and entering into Hedging Arrangements. The Issuer has, and will have, no assets other than the sum of 125,000 Euro representing the issued and paid-up share capital, such fees (as agreed) per issue payable to it in connection with the issue of ETI Securities or any assets acquired by the Issuer with the net proceeds of the ETI Securities of each Series.

The ETI Securities are obligations of the Issuer alone and not of, or guaranteed in any way by, any Authorised Participant, the Programme Security Trustee or the Note Trustee. Furthermore, they are not obligations of, or guaranteed in any way by the Agents.

As at the date of this Base Prospectus, the Issuer has no borrowings or indebtedness in the nature of borrowings (including loan capital issued or created but unissued), term loans, liabilities under acceptances or acceptance credits, mortgages, charges or guarantees or other contingent liabilities, other than as disclosed above along with any related arrangements. As at the date of this Base Prospectus there are no governmental, legal or arbitration proceedings against the Issuer.

Calculation Agent

Unless otherwise specified in the relevant Final Terms, iMaps ETI AG will also act as the Calculation Agent in respect of each Series.

Directors and Company Secretary

Directors

The Directors of the Issuer are as follows:

Andreas Wölfel

Having completed his Master in Business Administration at Vienna University Economics and Business, Mr Andreas Wölfel started his career in investment services at the Vienna Stock Exchange in 2000 within the index and derivatives team. Soon he headed the Austrian Indices and their committees. Since 2004 Mr Wölfel has developed as an entrepreneur and he has been a director in asset management companies domiciled in Switzerland and Liechtenstein, a German bank and a securitisation company in Luxembourg. Since 2007 Mr Wölfel has been engaged in the business of securitisations and structured investment products and has coordinated several listings of securitised products at the Regulated Unofficial Market of Deutsche Boerse AG, the multilateral trading facility operated by the Vienna Stock Exchange, the EWSM and the Gibraltar Stock Exchange.

Mr Wölfel was appointed a director of the Issuer on 13 December 2019.

Investors' attention is brought to the fact that Mr Wölfel is a director of Pecunia SPC which may be specified as an Underlying Issuer for any Series of ETI Securities and in respect of which iMaps ETI AG acts as master investment manager. Mr Wölfel is an indirect beneficial owner of the Issuer.

Herbert Hakala

After he finished his training to become a banker at Raiffeisenbank, Mr Herbert Hakala became an employee at Raiffeisenbank for more than seven years with a focus on advising companies, high net wealth individuals and mass affluent retail clients in relation to financial instruments and funds. In 1991 Mr Hakala moved to Deutsche Bank to become deputy branch manager responsible for the asset management department with approximately 150 million DEM assets under management. From the mid-1990s until 2009 Mr Hakala developed as an entrepreneur in the financial services industry to become director of PP Asset Management GmbH in 2009, the position he still holds. Mr Hakala has more than 35 years' experience in the financial services industry.

Mr Hakala was appointed a director of the Issuer on 13 December 2019.

Jeffrey Alldis

Jeffrey Alldis started his professional career in 2001 at the Portfolio Management Department of DZ PRIVATBANK (Schweiz) AG in Zurich. He was responsible for the commodity investment allocation, the administration of the standardised asset management products, and assisting with the issuance of new structured products. In 2009 he successfully passed the CIIA — Certified International Investment Analyst and the FRM — Financial Risk Manager exams. In 2010 Jeffrey changed to become an Analyst Markets Supervision & Investigations for the SIX Swiss Exchange supervising the structured products segment Scoach Switzerland, the derivatives exchange EUREX Zurich and the Blue-Chip Segment of SIX Swiss Exchange.

In 2011 he decided to launch his own entrepreneurial venture by setting up an asset management company in Brazil. Back in Switzerland Jeffrey focused on his sales skills in various Swiss companies before entering back into the banking business in 2016 when becoming an Institutional Business Development Manager at Banca Credinvest SA in Zurich. His responsibilities were advising asset

managers for the launch of White Label Actively Managed Certificates. In January 2020 Jeffrey successfully started his own company, Alldis & Partner GmbH, offering Social Media Marketing & Sales services for financial institutions.

Jeffrey Alldis was appointed a director of the Issuer on 21 December 2020.

Investors attention is drawn to the fact that each director of the Issuer is also a director of iMaps Europe AG, a company within the same group as the Issuer.

The business address of the Directors is Im alten Riet 102, 9494 Schaan, Liechtenstein.

BlueRidge Management AG (the “**Corporate Services Provider**”) is the administrator of the Issuer. The Corporate Services Provider provides various administrative, accounting and related services to the Issuer. The appointment of the Corporate Services Provider may be terminated forthwith if the Corporate Services Provider commits any material breach of the corporate service agreement (the “**Corporate Services Agreement**”) between the Issuer and the Corporate Services Provider which is either incapable or remedy or has not been remedied within thirty (30) days of notice having been given to the Corporate Services Provider requiring it to remedy the same, is unable to pay its debts as they fall due, becomes subject to insolvency or other related proceedings or is unable to perform its duties under the Corporate Services Agreement due to any change in law or regulatory practice. The Corporate Services Provider may retire upon thirty (30) days’ notice written notice subject to the appointment of a replacement which is acceptable to the Issuer.

Shareholder Structure

The sole shareholder of the Issuer is Aeternitas Imperium Privatstiftung, a family foundation incorporated under the laws of Liechtenstein. Aeternitas Imperium Privatstiftung is beneficially owned and controlled by Andreas Wölfli and his children.

Investments

The Issuer did not make any investments other than the acquisition of assets to hedge its obligations arising pursuant to the issuance of ETI Securities since the date of the last published financial statements. The Issuer did not make any firm commitments on future investments.

Audit Committee

The Issuer has not established an audit committee.

Corporate Governance Code

The Issuer does not comply with the corporate governance code for public companies in Liechtenstein as the Issuer is not a public company. As Issuer of listed securities the Issuer will comply with and be subject to Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation).

Financial Statements

Audited financial statements for the periods ending 31 December 2019 and 31 December 2020 have been prepared and are included at Annex 1 of this Base Prospectus. The audited annual financial statements will be available free of charge at the offices of the Issuer.

There has been no significant change in the financial or trading position of the Issuer, and no material adverse change in the financial position or prospects of the Issuer in each case, since 31 December 2020, being the date of the Issuer's latest audited financial statements.

The Issuer has appointed AAC Revision und Treuhand AG, FL-9495 Triesen as its auditor.

Annex 5

DESCRIPTION OF THE iMAPS CAPITAL MARKETS GROUP

The Issuer is part of the iMaps Capital Markets Group. The group of companies consists of the following group companies. The Issuer is dependent on several services provided by other group companies, including Pecunia SPC as the issuer of the underlying securities.

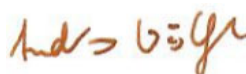
The Issuer has been established for the sole purpose of: (i) issuing the ETI Securities and hedging its obligations pursuant to such securities; (ii) offering asset managers a platform to repackage their investment strategy into a structured investment product as a private label solution; (iii) carrying out certain activities which are ancillary or incidental thereto (including, without limitation, acting as Calculation Agent in respect of the ETI Securities); and (iv) acting as master investment manager to one or more Underlying Issuers, *provided that* in no circumstances shall the Issuer act as an investment manager in circumstances where acting as such would require the Issuer to be licensed, authorised or regulated in any jurisdiction in which it is not licensed, authorised or regulated.

iMaps ETI AG is a 100% subsidiary of Aeternitas Imperium Privatstiftung registered in Liechtenstein and established as family foundation of the Woelfl family. iMaps ETI AG issues derivative securities to the public in several countries of the European Economic Area under the Prospectus Regulation as well as in Switzerland under Swiss Legislation.

iMaps Europe AG is a 100% subsidiary of iMaps ETI AG registered in Liechtenstein. The company's sole business focus is Business Development and Client Relationship Management for authorised asset managers being European clients of the group of companies.

iMaps Asia Pte Ltd is a 100% subsidiary of iMaps ETI AG registered in Singapore. The company's sole business focus is Business Development and Client Relationship Management for authorised asset managers being Asian and Pacific clients of the group of companies.

Pecunia SPC is a segregated portfolio company registered in Cayman Islands. The Management Shares are held by iMaps ETI AG. Pecunia SPC is a special investment vehicle established as a segregated portfolio company issuing equity securities to group companies only as well as debt securities. Pecunia SPC therefore is exempt from any licensing requirements in Cayman Islands. Pecunia SPC has appointed iMaps ETI AG as its master investment manager.



Schaan, 17th February 2022

Andreas Woelfl

Herbert Hakala

Annex 6

ISSUER, CALCULATION AGENT AND MASTER INVESTMENT MANAGER

iMaps ETI AG
Im alten Riet 102
9494 Schaan
Liechtenstein

NOTE TRUSTEE

Noteholder Services PTC
190 Elgin Avenue
George Town
Grand Cayman KY1-9005
Cayman Islands

PROGRAMME SECURITY TRUSTEE

Collateral Services PTC
190 Elgin Avenue
George Town
Grand Cayman KY1-9005
Cayman Islands

ISSUING AND PRINCIPAL PAYING AGENT FOR UNCERTIFICATED ETI SECURITIES

ISP Securities Ltd.
Bellerivestrasse 45
Postfach
8034 Zurich
Switzerland

ISSUING AND PRINCIPAL PAYING AGENT FOR REGISTERED ETI SECURITIES

Baader Bank AG
Weihestephaner Str. 4
85716 Unterschleißheim, Germany

AUTHORISED PARTICIPANT

Pecunia SPC
c/o Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive, P.O. Box 2681
George Town, Grand Cayman KY1-1111
Cayman Islands