

First Supplement dated 18th July 2025 to the Base Prospectus dated 3 April 2025

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 3 April 2025 (the **"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 3 April 2025. 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/etis> (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.

The First Supplement was approved by the Liechtenstein Financial Market Authority on 18th July 2025. 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 18th July 2025.

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. The section of the Base Prospectus entitled “Overview of Series” shall be deleted and replaced with the text and graphics set out in Annex 1 hereto.
2. In the section of the Base Prospectus entitled “Terms and Conditions of the ETI Securities”, the fourth paragraph shall be deleted and replaced with the following text:

*“The Issuer has entered into a Paying Agent Agreement dated 2 December 2024 with Baader Bank AG (the “**Issuing and Principal Paying Agent**”) pursuant to which the Issuing and Principal Paying Agent has agreed to provide issuing and paying agency services in respect of each Series of Uncertificated ETI Securities issued under the Programme. The Issuer has also entered into a separate Paying Agent Agreement dated 30 December 2020 with the Issuing and Principal Paying Agent pursuant to which the Issuing and Principal Paying Agent has agreed to provide issuing and paying agency services in respect of each Series of Bearer ETI Securities issued under the Programme.”*

3. The section of the Base Prospectus entitled “Form of the Final Terms” shall be deleted and replaced with the text set out in Annex 2 hereto.
4. The section of the Base Prospectus entitled “Information Relating to the Issuing and Principal Paying Agent” shall be deleted and replaced with the text set out in Annex 3 hereto.
5. The section of the Base Prospectus entitled “Investor Return” shall be amended as follows:
 - (a) Under the heading “Issuer Call Redemption Event”, the following paragraphs shall be included as new paragraphs after the existing paragraph:

*“The Issuer may specify in an Issuer Call Redemption Notice that the obligation of the Issuer to pay the relevant Redemption Amount shall be satisfied by the delivery to the ETI Securityholders of ETI Securities of a different Series (as specified in the Issuer Call Redemption Notice) having a value, as determined by the [Calculation Agent], equivalent to the relevant Redemption Amount (such ETI Securities, “**Issuer Call Equivalent Securities**”). An Issuer Call Redemption Notice in which the Issuer has made such specification shall be an “**Issuer Call Redemption by Exchange Notice**”. Subject to the below paragraph, where the Issuer has given an Issuer Call Redemption by Exchange Notice, the obligation of the Issuer to pay the Redemption Amount in respect of that redemption shall be satisfied by the delivery of the Issuer Call Equivalent Securities to or to the order of the relevant ETI Securityholder and the Issuer shall thereafter have no obligation to pay any Redemption Amount to the relevant ETI Securityholder.*

*Where the Issuer has given an Issuer Call Redemption by Exchange Notice, the relevant Redemption Day shall not be earlier than the later of (i) the first calendar day following the expiry of the Issuer Call Redemption Notice Period; and (ii) the first Business Day falling one month after the date of the Issuer Call Redemption by Exchange Notice. An ETI Securityholder may, within one calendar month following the giving of an Issuer Call Redemption by Exchange Notice, request in writing to the Issuer that such ETI Securityholder’s ETI Securities shall be subject to a cash redemption (an “**Issuer Call Cash Redemption Request**”). Where the Issuer receives an Issuer Call*

Cash Redemption Request within the applicable time period, the Redemption Amount in respect of such ETI Securityholder's ETI Securities shall be paid in cash and not by the delivery of Issuer Call Equivalent Securities, as if (as between the Issuer and the relevant ETI Securityholder) the relevant Issuer Call Redemption Notice had not been an Issuer Call Redemption by Exchange Notice. For the avoidance of doubt, the delivery by one ETI Securityholder of an Issuer Call Cash Redemption Request shall not impact on the rights or obligations of the Issuer with respect to any other ETI Securityholder. ”

- (b) Under the heading “Custodians eligible within Segregated Portfolios”, the following text shall be included after the first paragraph (and before the sub-heading “Interactive Brokers LLC”):

“For avoidance of doubt, the eligibility of each custodian referred to below shall extend to its respect subsidiaries.”

- (c) Under the heading “Custodians eligible within Segregated Portfolios”, the following paragraph under the sub-heading “Interactive Brokers LLC” shall be deemed to be deleted:

“For avoidance of doubt, the eligibility of Interactive Brokers shall extend to its subsidiaries operating in the United Kingdom, Interactive Brokers (U.K.) Limited (which is regulated by the FCA), as well as in the Republic of Ireland, Interactive Brokers Ireland Limited (which is regulated by the Central Bank of Ireland).”

6. Condition 1.1 (*Definitions*) in the section of the Base Prospectus entitled “Terms and Conditions of the ETI Securities” shall be amended by the inclusion of the following definitions in alphabetical order:

“Issuer Call Cash Redemption Request” shall have the meaning ascribed thereto in Condition 7.6.5.

“Issuer Call Equivalent Securities” shall have the meaning ascribed thereto in Condition 7.6.4.

“Issuer Call Redemption by Exchange Notice” shall have the meaning ascribed thereto in Condition 7.6.4.

7. Condition 7.6 (*Issuer Call Redemption Event*) in the section of the Base Prospectus entitled “Terms and Conditions of the ETI Securities” shall be amended as follows:

- (a) The following shall be included as a new Condition 7.6.4:

*“The Issuer may specify in an Issuer Call Redemption Notice that the obligation of the Issuer to pay the relevant Redemption Amount shall be satisfied by the delivery to the ETI Securityholders of ETI Securities of a different Series (as specified in the Issuer Call Redemption Notice) having a value, as determined by the [Calculation Agent], equivalent to the relevant Redemption Amount (such ETI Securities, **“Issuer Call Equivalent Securities”**). An Issuer Call Redemption Notice in which the Issuer has made such specification shall be an **“Issuer Call Redemption by Exchange Notice”**. Subject to the below paragraph, where the Issuer has given an Issuer Call Redemption by Exchange Notice, the obligation of the Issuer to pay the Redemption Amount in respect of that redemption shall be satisfied by the delivery of the Issuer Call Equivalent*

Securities to or to the order of the relevant ETI Securityholder and the Issuer shall thereafter have no obligation to pay any Redemption Amount to the relevant ETI Securityholder."

- (b) The following shall be included as a new Condition 7.6.5:

*"Where the Issuer has given an Issuer Call Redemption by Exchange Notice, the date designated as the Redemption Day in such Issuer Call Redemption by Exchange Notice shall not be earlier than the later of (i) the first calendar day following the expiry of the Issuer Call Redemption Notice Period; and (ii) the first Business Day falling one month after the date the Issuer Call Redemption by Exchange Notice is delivered. An ETI Securityholder may, within one calendar month following the giving of an Issuer Call Redemption by Exchange Notice, request in writing to the Issuer that such ETI Securityholder's ETI Securities shall be subject to a cash redemption (an **"Issuer Call Cash Redemption Request"**). Where the Issuer receives an Issuer Call Cash Redemption Request within the applicable time period, the Redemption Amount in respect of such ETI Securityholder's ETI Securities shall be paid in cash and not by the delivery of Issuer Call Equivalent Securities, as if (as between the Issuer and the relevant ETI Securityholder) the relevant Issuer Call Redemption Notice had not been an Issuer Call Redemption by Exchange Notice. For the avoidance of doubt, the delivery by one ETI Securityholder of an Issuer Call Cash Redemption Request shall not impact on the rights or obligations of the Issuer with respect to any other ETI Securityholder."*

8. On the final page of the Base Prospectus, the following text:

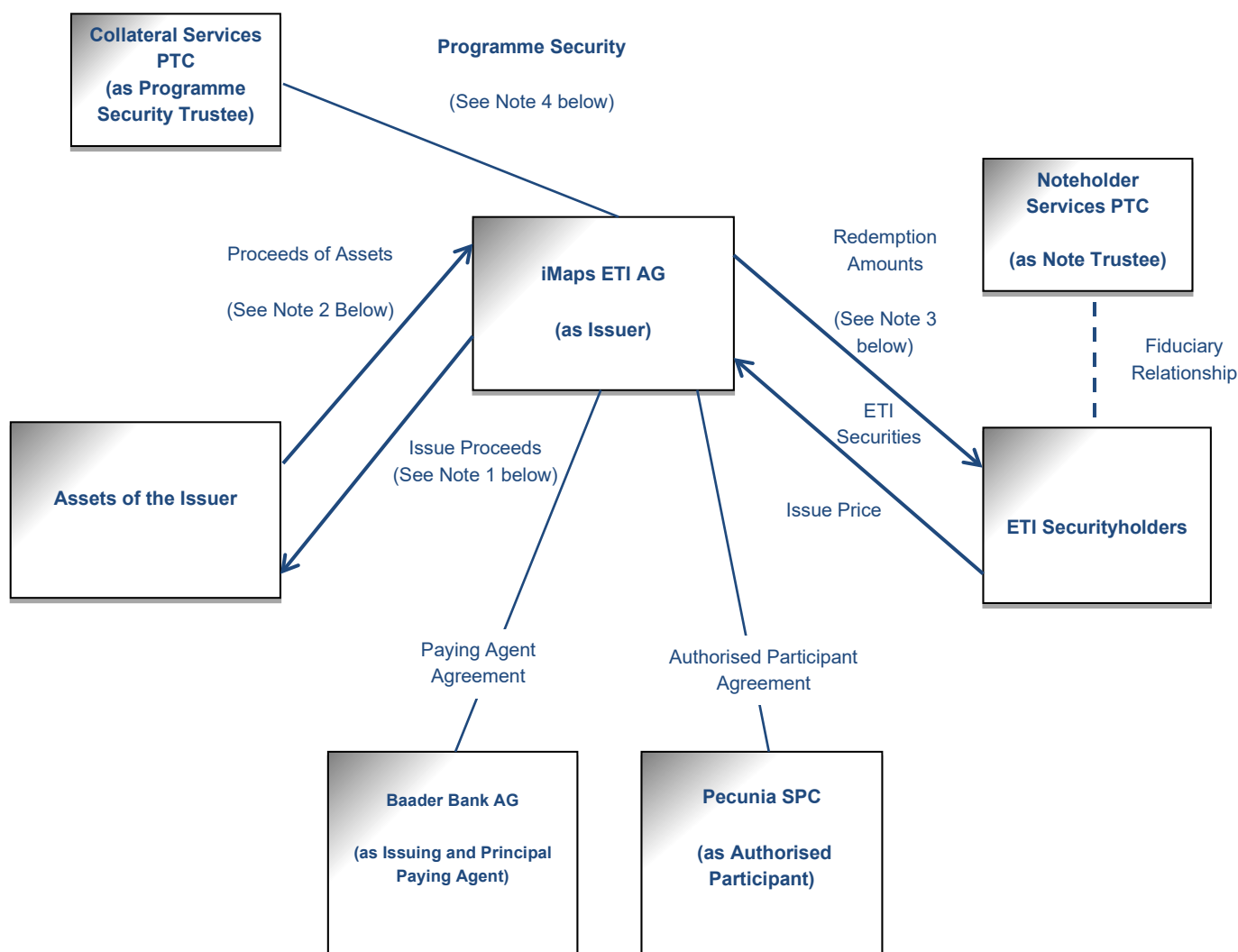
*"ISP Securities Ltd.
Bellerivestrasse 45
Postfach
8034 Zurich
Switzerland"*

shall be deleted and replaced with the following text:

*"Baader Bank AG
Weißenstephaner Str. 4
85716 Unterschleißheim, Germany".*

Annex 1

OVERVIEW OF SERIES



NOTES

1. The Issuer has discretion with respect to how the issue proceeds of the ETI Securities are applied but will always invest such amount of the proceeds to subscribe underlying securities as shall be sufficient to ensure that the Issuer's obligations under the relevant ETI Securities are fully hedged and collateralised
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) 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.

Annex 2

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 3 April 2025 (the “**Base Prospectus**”), as supplemented by the First Supplement dated 18th July 2025. 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 supplement to it dated 18th July 2025 has 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: Baader Bank AG
6. Calculation Agent: iMaps ETI AG
7. Authorised Participant: Pecunia SPC
8. Issue Price: [] per ETI Security
9. Principal Amount: [] per ETI Security
10. Denomination: *[Specify Currency]*
11. Issue Date: [●]
12. Underlying Issuer: Pecunia SPC
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 Series]*
15. Standard Redemption Day(s): Last Business Day per month

16. Issuer Call Redemption Notice [[•] calendar days]
Period:

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.)]

Delegated Investment Manager

Names and addresses of any
Delegated Investment Manager (if
any): [Not applicable / give details]

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: []

Names and addresses of broker(s) (if [Not applicable/give details
any):

Fees within Segregated Portfolio [Management Fee where the gross asset value of the Segregated Portfolio is less than €1 million per annum [●] / Management Fee for any excess above €1 million per annum [●]]

[Performance Fees: [●]]

Terms and Conditions of the Offer

Offer Price: [Issue Price][specify]

Conditions to which the offer is [Not Applicable/[insert any applicable additional
subject: 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 [Not Applicable/*give details*]
subscriptions and manner for
refunding excess amount paid by
applicants:

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

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

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

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

Categories of investors to whom the [Subject to complying with any restrictions applicable to
securities are being offered. 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 Not Applicable. Tranches have not been reserved for
reserved for certain countries: particular countries.

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

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

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

Name and address of financial [●] [and] [each Authorised Participant expressly named
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**”):

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]

INFORMATION RELATING TO THE ISSUING AND PRINCIPAL PAYING AGENT

Uncertificated ETI Securities

In respect of each Series of Bearer ETI Securities, Baader Bank AG will be appointed as the Principal Paying Agent in accordance with the terms of a Paying Agent Agreement dated [2 December 2024] between the Issuer and the Principal Paying Agent.

Baader Bank AG has its headquarters in Unterschleissheim, Germany. It offers securities trading services and also traditional banking services.

Paying Agent Agreement

Pursuant to the Paying Agent Agreement the Issuing and Principal Paying Agent will provide certain services to the Issuer. The services of the Issuing and Principal Paying Agent will be performed in line with the current MarketGuide of SIX SIS Ltd., Switzerland and include the following:

- Creation of electronically transferable securities;
- Handling Corporate Actions from the Issuing and Principal Paying Agent side; and
- Handling of pay-outs for the holdings at SIX SIS Ltd.

Resignation and termination

The Issuing and Principal Paying Agent may resign by providing not less than 30 days' written notice to the Issuer. The appointment of the Issuing and Principal Paying Agent may be terminated by the Issuer by providing not less than 30 days' written notice to the Issuing and Principal Paying Agent.

The resignation or termination of the appointment of the Issuing and Principal Paying Agent will not take effect until a new issuing and paying agent has been appointed and such agent has accepted such appointment.

Information in relation to fees

The Paying Agent Agreement provides that the Issuer shall pay to the Issuing and Principal Paying Agent such fees as may be separately agreed between them from time to time.

Bearer ETI Securities

In respect of each Series of Bearer ETI Securities, Baader Bank AG will be appointed as the Principal Paying Agent in accordance with the terms of a Paying Agent Agreement dated 30 December 2020 between the Issuer and the Principal Paying Agent.

Baader Bank AG has its headquarters in Unterschleissheim, Germany. It offers securities trading services and also traditional banking services.

Paying Agent Agreement

Pursuant to the Paying Agent Agreement the Principal Paying Agent will provide certain services to the Issuer, including:

- authenticating and depositing global certificates and documents with the relevant depository (Clearstream Banking, Frankfurt);
- ensuring that payments on the Bearer ETI Securities are transferred to the securities holders via Clearstream Banking, Frankfurt; and
- assistance with communication of notices to investors.

Resignation and termination

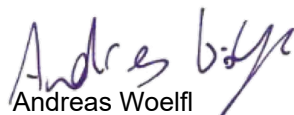
The Principal Paying Agent may terminate the Paying Agent Agreement by providing not less than three months' written notice to the Issuer. The appointment of the Principal Paying Agent may be terminated by the Issuer by providing not less than three months' written notice to the Principal Paying Agent.

The resignation or termination of the appointment of the Principal Paying Agent will not take effect until the appointment of a new issuing and paying agent has become effective.

Information in relation to fees

The Paying Agent Agreement provides that the Issuer shall pay to the Principal Paying Agent the fees set out in the Paying Agent Agreement.

Schaan, 18 July 2025


Andreas Woelfl


Jeffrey Alldis