

First Supplement dated 16 May 2024 to the Base Prospectus dated 12 December 2023

# Convexis TWO PLC

(incorporated with limited liability in Jersey)

## Swiss Notes Programme

This first Supplement (the "Supplement") is supplemental to, and should be read in conjunction with, the base prospectus dated 12 December 2023 (the "Base Prospectus") for a U.S.\$ 1,500,000,000 Swiss Notes Programme (the "Notes Programme") of Convexis TWO PLC (the "Issuer").

This Supplement has been approved by SIX Exchange Regulation AG in its capacity as Swiss Prospectus Office as of 16 May 2024.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Supplement. Any references herein to the Base Prospectus shall be deemed to be references to the Base Prospectus, as supplemented by this Supplement.

To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any statement in, or incorporated by reference in, the Base Prospectus, this Supplement will prevail.

### **Purpose of this Supplement**

The primary purpose of this Supplement is to make amendments to the risk factors, form of final terms and the information on the asset pool.

*Programme Advisor*



Convexis Ltd, Principality of Liechtenstein

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SUMMARY

The following sentence shall be inserted after the last paragraph in the column "Programme Advisor" on page 14 of the Prospectus:

"The Issuer has delegated the asset management of the Assets (as defined below) to Convexis Ltd."

RISK FACTORS

The sub-title "Asset Diversification" and the paragraph below this sub-title on page 20 of the Base Prospectus shall be deleted and replaced by the following:

"Limited Asset Diversification
The Issuer will at all times hold at least 30% of the Asset Pool in Assets in the form of money market instruments and hedging instruments that are issued by Arab Bank (Switzerland) Ltd and that are exposed to the solvency risk of Arab Bank (Switzerland) Ltd."

The following paragraph shall be inserted after the first paragraph under the sub-title "Reliance on Arab Bank (Switzerland) Ltd" on page 22 of the Base Prospectus:

"In addition, the Issuer's ability to invest into Assets in the form of money market instruments and hedging instruments that are issued by Arab Bank (Switzerland) Ltd depends on the Arab Bank (Switzerland)'s willingness to issue and sell such Assets to the Issuer."

The following paragraphs shall be inserted after the first paragraph under the sub-title "Reliance on Convexis Ltd" on page 23 of the Base Prospectus:

"In addition, Convexis Ltd acts as asset manager in respect of the Assets.
Convexis Ltd is not subject to any prudential supervision."

*The first paragraph after the sub-title "Legal and regulatory risks" on page 25 of the Base Prospectus shall be deleted and replaced by the following:*

"The Issuer is an unregulated entity and not subject to any prudential supervision."

**TERMS AND CONDITIONS**

*The following sentence shall be inserted after the first paragraph under the sub-title "17 AGENTS" on page 83 of the Prospectus:*

"Neither the Programme Custody Bank nor the Paying Agent assumes any liability for the performance of the Notes Programme."

**FORM OF FINAL TERMS**

*The new line item "Inclusive Fee" shall be inserted after the line item "Placement" under the sub-title "3. Operational Information" of the Form of Final Terms on page 96 of the Base Prospectus:*

"[Inclusive Fee ]	<p>[[●] p.a. of the nominal value of the Notes, to be charged to the Investor for the benefit of the Programme Custody Bank for its services in relation with the subscription process into the Notes as well as its custody and hedging services for the Notes. Such fee is due by the Investor for the benefit of the Programme Custody Bank at the Payment Date and is deducted from the Interest Amount payable by the Issuer to the Investor. No further fee is charged to the Investor at the occasion of the redemption of the Notes.]</p> <p><i>(Specify if requested by the Programme Custody Bank: Specify any inclusive fee paid by the Investor to the Programme Custody Bank as remuneration for services provided by the Programme Custody Bank)"</i></p>
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*The line items "5 Estimated Net Proceeds" on the Form of Final Terms on page 96 of the Base Prospectus shall be deleted and replaced by the following:*

"ESTIMATED PROCEEDS	
[Estimated gross proceeds:]	[●]
Estimated net proceeds:	[●]; the net proceeds are the result of the gross proceeds minus the Inclusive Fee.]"

## USE OF PROCEEDS AND ASSET POOL

*The following sentence shall be inserted after the third paragraph under the sub-title "Asset Pool" on page 97 of the Base Prospectus:*

"As of the date hereof, Convexis Ltd has been appointed as asset manager for the Assets."

*The fifth and sixth paragraph under the sub-title "Asset Pool" on page 97 of the Base Prospectus shall be deleted and replaced by the following*

"Money Market Instruments with counterparty risk of Arab Bank (Switzerland) Ltd: The money market instruments consist of various assets with typically a tenor up to twelve months. This includes account placements (i.e., current, savings, or other money market accounts), call as well as time deposits, commercial papers, short-term private placements. Investor shall take note that the Issuer has decided to hold at least 30% of the Asset Pool in Assets in the form of money market instruments and hedging instruments that are issued by Arab Bank (Switzerland) Ltd.

Money Market Instruments with counterparty risk of other than Arab Bank (Switzerland) Ltd: The money market instruments consist of various assets with typically a tenor up to twelve months. This includes account placements (i.e., current, savings, or other money market accounts), call as well as time deposits, commercial papers, short-term private placements.

Bonds (public): The Issuer is eligible to purchase bonds from various countries in various currencies. The interest rate of bonds can be either fixed or floating. Bonds can be unsecured, covered by assets and subordinated. Issuers can be either the government of a respective state, an international/supranational organization, or a publicly traded/private entity."

## RESPONSABILITY

The Issuer (Convexis TWO PLC, 44 Esplanade, St Helier, Jersey JE4 9WG) accepts responsibility for the information contained in this Supplement and to the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement, is in accordance with the facts and does not omit anything likely to affect the import of such information. The Issuer accepts responsibility accordingly.