

First Supplement dated 21 August 2023 to the Base Prospectus dated 12 December 2022

Convexis TWO PLC

(incorporated with limited liability in Jersey)

Swiss Notes Programme

This first Supplement dated 21 August 2023 (the "Supplement") is supplemental to, and should be read in conjunction with, the base prospectus dated 12 December 2022 (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 21 August 2023.

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 (i) the Program Custody Bank, (ii) Paying Agents, (iii) the Programme Advisor, and (iv) the publication form for the Issuer's financial statements.

Programme Advisor



Convexis Ltd, Principality of Liechtenstein

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INTRODUCTORY PARAGRAPHS

The fifth paragraph of page 3 of the Base Prospectus shall be deleted and be replaced by the following:

"UNAUTHORISED INFORMATION – No representation or warranty is made or implied by Arab Bank (Switzerland) Ltd and/or Gonet & Cie SA (each a "Programme Custody Bank") or any of its respective affiliates, and neither the Programme Custody Bank nor any of their respective affiliates makes any representation or warranty or accepts any responsibility as to the accuracy or completeness of the information contained in this Base Prospectus. Neither the delivery of this Base Prospectus or any Final Terms nor the offering or delivery of any Note shall, in any circumstances, create any implication that the information contained in this Base Prospectus is true subsequent to 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, or any event reasonably likely to involve any adverse change, in the condition (financial or otherwise) of the Issuer since the date thereof or, if later, the date upon which this Base Prospectus has been most recently amended or supplemented or that any other information supplied in connection with the Notes Programme is correct at any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same."

SUMMARY

The sub-paragraph "Programme Custody Bank" on page 13 of the Base Prospectus shall be deleted and be replaced by the following:

"Programme Custody Bank Arab Bank (Switzerland) Ltd and, since 21 August 2023, Gonet & Cie SA

Arab Bank (Switzerland) Ltd is incorporated and domiciled in Switzerland as a stock corporation. The company is entered into the commercial register of the Canton of Geneva with Swiss UID CHE-105.952.629.

The address of Arab Bank (Switzerland) Ltd.'s registered office and principal of business is Place de Longemalle 10-12, 1204 Geneva, Switzerland.

Gonet & Cie SA is incorporated and domiciled in Switzerland as a stock corporation. The company is entered into the commercial register of the Canton of Geneva with Swiss UID CHE-107.746.733.

The address of Gonet & Cie SA's registered office and principal of business is boulevard du Théâtre 6, 1204 Geneva, Switzerland."

The sub-paragraph "Programme Advisor" on page 14 of the Base Prospectus shall be deleted and be replaced by the following:

"Programme Advisor Convexis Ltd

Convexis Ltd is incorporated and domiciled in the Principality of Liechtenstein as a stock corporation. The company is entered into the commercial register of the Principality of Liechtenstein with the registration number FL-0002.665.742-7.

The address of Convexis Ltd registered office and principal of business is published on the website <https://www.convexis-group.com/company> (or a successor or replacement address thereto)."

The sub-paragraph "Paying Agents" on page 14 of the Base Prospectus shall be deleted and be replaced by the following:

"Paying Agents In relation to Non-SIS Notes (as defined below), Arab Bank (Switzerland) Ltd, Geneva, and, since 21 August 2023, Gonet & Cie SA, Geneva, act as paying agents (each a "Non-SIS Paying Agent").

In relation to SIS Notes (as defined below), ISP Securities AG, Zurich, and, since 21 August 2023, Bank Frick & Co., Balzers, Principality of Liechtenstein, act as paying agent (each a "SIS Paying Agent").

The Non-SIS Paying Agent and SIS Paying Agent are each a "Paying Agent" and together the "Paying Agents"."

The relevant Paying Agent in respect of each Series of the Notes is specified in the Final Terms.

RISK FACTORS

The following sub-title and paragraph shall be inserted before the sub-title "Reliance on Convexis Ltd" on page 22 of the Base Prospectus.

"Reliance on Gonet & Cie SA

Gonet & Cie SA may provide support to this Notes Programme by way of providing account and deposit bank services to the Issuer. Therefore, the Noteholders are relying not only on the creditworthiness of the Issuer, but also on the creditworthiness and/or operational capabilities of Gonet & Cie SA."

DOCUMENTS INCORPORATED BY REFERENCE

Page 29 of the Prospectus shall be deleted and replaced by the following:

"Reference is made to the following audited financial statement which is incorporated by reference into this Base Prospectus:

- The audited opening balance sheet as of 25 April 2022 of the Issuer.

The above-mentioned document is available free of charge at Convexis TWO PLC's registered office and principal place of business at 44 Esplanade, St Helier, Jersey JE4 9WG, or via email info@convexis-group.com."

TERMS AND CONDITIONS

The definition of "Paying Agent" in the Condition 1 on page 44 et seq. of the Base Prospectus shall be deleted and replaced by the following:

"Paying Agent" means the Paying Agent defined in the relevant Final Terms and, in each case, includes any successor thereto in such capacity."

The definition of "Programme Custody Bank" in the Condition 1 on page 44 et seq. of the Base Prospectus shall be deleted and replaced by the following.

"Programme Custody Bank" means the Programme Custody Bank defined in the Final Terms and includes any successor in such capacity. If no Programme Custody Bank is specified in the Final Terms, Arab Bank (Switzerland) Ltd and any successor in such capacity is the Programme Custody Bank."

FORM OF FINAL TERMS

The line item "Paying Agent" under the sub-title "3. Operational Information" of the Form of Final Terms on page 95 et seq. of the Base Prospectus shall be deleted and be replaced by the following:

"Paying Agent: [ISP Securities AG, Zurich] [Bank Frick & Co., Balzers, Principality of Liechtenstein] [Gonet & Cie SA, Geneva] [Arab Bank (Switzerland) Ltd, Geneva]
(Select for SIS Notes ISP Securities AG or Bank Frick & Co and for Non-SIS Notes Arab Bank (Switzerland) SA or Gonet & Cie SA)"

DESCRIPTION OF THE ISSUER

The third paragraph under the sub-title "Capitalisation" on page 100 of the Base Prospectus shall be deleted and be replaced by the following:

"Convexis TWO PLC is wholly owned by Convexis Group Limited (100 per cent). Convexis Group Limited is incorporated in Jersey as a limited liability company, with registered number 137972 and having its registered office at 44 Esplanade, St Helier, Jersey JE4 9WG."

The second paragraph under the sub-title "Capitalisation" on page 100 of the Base Prospectus shall be deleted and be replaced by the following:

"The most recent financial statement in respect of the Issuer will be available free of charge at Convexis TWO PLC's registered office and principal place of business at 44 Esplanade, St Helier, Jersey JE4 9WG, or via email info@convexis-group.com."

FINAL PAGE

The paragraph after the sub-title "Registered offices of the Programme Custody Bank" on the final page 113 of the Base Prospectus shall be deleted and be replaced by the following:

"Arab Bank (Switzerland) Ltd.
10-12 Place de Longemalle
1204 Geneva
Switzerland

Gonet & Cie SA
Boulevard du Théâtre 6
CH-1204 Genève
Switzerland"

The paragraph after the sub-title "Programme Advisor" on the final page 113 of the Base Prospectus shall be deleted and be replaced by the following:

"Convexis Ltd, Principality of Liechtenstein
(See the business address on <https://www.convexis-group.com/company> (or a successor or replacement address thereto))"

The paragraph after the sub-title "Depository" on the final page 113 of the Base Prospectus shall be deleted and be replaced by the following:

"Depository for SIS Notes

SIX SIS Ltd
Baslerstrasse 100
4600 Olten
Switzerland

Depository for Non-SIS Notes

Arab Bank (Switzerland) Ltd.
10-12 Place de Longemalle
1204 Geneva
Switzerland

Gonet & Cie SA
Boulevard du Théâtre 6
CH-1204 Genève
Switzerland"

RESPONSIBILITY

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.