

First Supplement dated 26 February 2024 to the Base Prospectus dated 12 December 2023

Convexis Global Holding Ltd

(incorporated with limited liability in the Dubai International Financial Centre)

Swiss Notes Programme

This first Supplement dated 26 February 2024 (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.\$ 15,000,000,000 Swiss Notes Programme (the "Notes Programme") of Convexis Global Holding Ltd (the "Issuer").

This Supplement has been approved by SIX Exchange Regulation AG in its capacity as Swiss Prospectus Office as of 26 February 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 introduce TCM Collateralized Notes to the Notes Programme.

Programme Advisor



Convexis Ltd, Principality of Liechtenstein

TABLE OF CONTENT

INTRODUCTORY PARAGRAPHS 2
SUMMARY 3
RISK FACTORS 3
TERMS AND CONDITIONS OF THE NOTES..... 4
TERMS FOR TCM COLLATERALIZED NOTES..... 8
FORM OF FINAL TERMS 14
RESPONSIBILITY 15

INTRODUCTORY PARAGRAPHS

The following paragraph shall be added after the fourth paragraph of page 2 of the Base Prospectus:

"Except for Notes that are collateralized under the Terms for TCM Collateralized Notes (as set out in "TCM Collateralization Conditions", the "TCM Conditions") (the "TCM Collateralized Notes"), the Notes constitute unsubordinated and unsecured obligations of the Issuer."

The following paragraph shall be added after the third paragraph of page 3 of the Base Prospectus:

"For TCM Collateralized Notes, collateralization eliminates the credit risk of the Issuer only to the extent that the proceeds from the liquidation of collateral upon occurrence of an Event of Default (less the costs of liquidation and payout) is sufficient to cover the Investors' claims. The costs for the collateralization may be taken into account for the pricing of a specific TCM Collateralized Note and may therefore be borne by the Investors. Upon the occurrence of an Event of Default, the Investor bears the market risk associated with the Collateral and the risk that the Collateral might lose its value entirely until the liquidation can take place. The collateralization of the TCM Collateralized Notes may be insufficient to cover the claims of Investors of such TCM Collateralized Note. Also, the payment of the proceeds from the liquidation of collateral to the Investors upon occurrence of a Realization Event (as defined below) in the case of a TCM Collateralized Note may be delayed for factual or legal reasons. With regard to the payment of the pro-rata share of the net liquidation proceeds the Investor bears the solvency risks of SIX SIS AG and the financial intermediaries along the payout chain.

The fifth paragraph on page 4 of the Base Prospectus shall be deleted and be replaced by the following:

"Notes issued under the Notes Programme are issued in series (each a "Series"). Each Series is the subject of the applicable Final Terms which completes the terms and conditions (as set

out in the section "Terms and Conditions of the Notes", the "Terms and Conditions", and the Terms and Conditions together with the Final Terms and, only for TCM Collateralized Notes, the TCM Conditions, the "Conditions"). In the event of any inconsistency between the Terms and Conditions or, if applicable, the TCM Conditions and the relevant Final Terms, the relevant Final Terms shall prevail."

SUMMARY

The sub-paragraph "Status of the Notes" on page 16 of the Base Prospectus shall be deleted and be replaced by the following:

"Status of the Notes Notes other than TCM Collateralized Notes will be issued on an unsubordinated and unsecured basis and will rank *pari passu* amongst themselves and *pari passu* with other unsecured creditors of the Issuer, save for (i) such obligations as may be preferred by provisions of law that are both mandatory and of general application, and (ii) obligations in connection with hedging transactions and lombard loans for which the Issuer provided security interests.

TCM Collateralized Notes are collateralized in accordance with the TCM Conditions and the TCM Agreement (as described in the TCM Conditions). The TCM Collateralized Notes shall rank equally among themselves and, save for such exceptions as may be provided by applicable law, shall rank *pari passu* with all other collateralized and unsubordinated obligations of the Issuer."

RISK FACTORS

The following sub-title and paragraph shall be inserted before the title "Risk Factors relating to other Parties involved in the Notes" on page 22 of the Base Prospectus:

"Risks relating to TCM Collateralized Notes

TCM Collateralized Notes are collateralized in accordance with the TCM Conditions. Such collateralization eliminates the Issuer default risk only to the extent that the proceeds from the liquidation of collateral upon occurrence of a Realization Event (less the costs of the Collateral Agent in respect of the liquidation and payout of the liquidation proceeds) are able to meet the Investors' claims.

Therefore, the collateralization of a TCM Collateralized Note may be insufficient to cover the applicable claims of Investors of such TCM Collateralized Note.

The Investor bears the following risks, among others: (i) the Collateral Provider is unable to supply the additionally required Collateral if the Current Value of a TCM Collateralized Note rises or the value of the Collateral decreases; (ii) in an Event of Default, the Collateral cannot be liquidated immediately by the Collateral Agent because of factual hindrances or because the Collateral must be handed over to the executory authorities for liquidation; (iii) the market risk associated with the Collateral results in insufficient liquidation proceeds or, in extreme circumstances, the Collateral might lose its value entirely until the liquidation can take place; and (iv) the collateralization is challenged according to the laws governing debt enforcement and bankruptcy, so that the Collateral cannot be liquidated according to the terms of the TCM Agreement. The collateralization does not eliminate the risk that there might not be a buyer for the TCM Collateralized Note during its lifetime and that the investor might have to hold the TCM Collateralized Note until maturity.

As regards Collateralized Notes, if the Conditions provide for a termination right of the Issuer in the event that the TCM Agreement is terminated, the Investor bears the reinvestment risk if the Issuer exercises its termination right."

The second paragraph under the sub-title "General insolvency risks" on page 23 of the Base Prospectus shall be deleted and replaced by the following:

"Noteholders are exposed to the credit risk of the Issuer of the Notes, provided that Noteholders of TCM Collateralized Notes shall have recourse to the relevant collateral. The Notes (other than the TCM Collateralized Notes) constitute unsubordinated and unsecured obligations of the Issuer and rank *pari passu* with each and all other current and future unsubordinated and unsecured obligations of the Issuer. The insolvency of the Issuer may lead to a partial or total loss of the invested capital. The TCM Collateralized Notes are collateralized in accordance with the TCM Conditions and the TCM Agreement. The value of the Collateral may be less than the Investors' claims. Therefore, Investors of TCM Collateralized Notes may be exposed to the credit risk of the Issuer and may lose some of their investment."

TERMS AND CONDITIONS OF THE NOTES

The definition of "Collateral Manager" shall be inserted in the Condition 1 after the definition of "CO" on page 38 of the Base Prospectus:

"Collateral Manager" means Banca Credinvest SA, Via G. Cattori 14, 6900 Lugano."

The definition of "Current Value Provider" shall be inserted in the Condition 1 after the definition of "Condition" on page 38 of the Base Prospectus:

"Current Value Provider" means Banca Credinvest SA, Via G. Cattori 14, 6900 Lugano."

The definition of "TCM Collateralized Note" shall be inserted in the Condition 1 after the definition of "Tax" on page 49 of the Base Prospectus:

"TCM Collateralized Note" means any Note which is collateralized pursuant to its Final Terms in accordance with the TCM Conditions."

Condition 5 on page 56 of the Base Prospectus shall be deleted and replaced by the following.

"5. STATUS OF THE NOTES

The Notes other than TCM Collateralized Notes constitute direct, general, unsecured and unconditional obligations of the Issuer which will at all times rank *pari passu* among themselves and at least *pari passu* with all other present and future obligations of the Issuer, save for (i) such obligations as may be preferred by provisions of law that are both mandatory and of general application, and (ii) obligations in connection with hedging transactions and lombard loans for which the Issuer provided security interests.

TCM Collateralized Notes are collateralized in accordance with the TCM Conditions and the TCM Agreement (as described in the TCM Conditions). The TCM Collateralized Notes shall rank equally among themselves and, save for such exceptions as may be provided by applicable law, shall rank *pari passu* with all other collateralized and unsubordinated obligations of the Issuer."

Condition 6 on page 56 of the Base Prospectus shall be deleted and replaced by the following.

"6. LIMITED RECOURSE

The obligations of the Issuer arising from the Notes are limited in terms of recourse to the Issuer.

For TCM Collateralized Notes, the proceeds from the liquidation of Collateral (as defined in the TCM Conditions) upon occurrence of an Event of Default (less the costs of liquidation and payout) shall cover the claims of the Noteholders, as further specified in the TCM Conditions.

For all Notes other than TCM Collateralized Notes and, in respect of the TCM Collateralized Notes, to the extent the Collateral is not sufficient to cover the claims of the Noteholders under the TCM Collateralized Notes, all such outstanding amounts due from the Issuer to the Noteholders shall be satisfied only from the actual amount received or recovered by or for the account of the Issuer in respect of the Available Assets, and shall be subject to the prior deduction of the full and final discharge by the Issuer of any Priority Claims. Accordingly, all payments to be made by the Issuer in respect of the Notes may only be satisfied by recourse to the sums received or recovered by or on behalf of the Issuer in respect of the Available Assets after deducting

amounts required by the Issuer for full and final discharge of any Priority Claims (the "Available Amount"). The Notes will not give rise to any payment obligation of the Issuer in excess of the Available Amount.

If the Available Amount proves insufficient to discharge the Issuer's payment obligations in respect of the Notes, a Noteholder shall have no further recourse against the Issuer or any other person for any shortfall arising or any loss sustained. A claim in respect of the Available Amount is the only remedy available to the Noteholders for the purpose of recovering amounts payable by the Issuer to the Noteholders in respect of the Notes.

The Issuer shall not be liable for any shortfall arising and the Noteholders shall not have any other claim against the Issuer. If the Available Amount is insufficient to discharge the Issuer's payment obligations to the Noteholders under the Notes, a Noteholder shall have no right to claim payment of any amount exceeding the Available Amount such that any such right that may otherwise have been exercised by a Noteholder shall be extinguished."

A new sub-paragraph (j) shall be inserted after the sub-paragraph (i) of Condition 12 on page 80 of the Base Prospectus:

"(i) *Early Redemption of TCM Collateralized Notes in case of a default of the Collateral Manager. Redemption at the option of the Issuer: In the case of a Collateral Provider Insolvency Event (as defined in the TCM Conditions), the Issuer has the right to immediately early terminate all outstanding TCM Collateralized Notes at the principal amount of each TCM Collateralized Note plus accrued interests beginning on (and including) the last Interest Payment Date and ending on (but excluding) the notification date of the early termination.*"

A new sub-paragraph (g) shall be inserted after the sub-paragraph (f) of Condition 15 on page 82 of the Base Prospectus:

"(g) *Default under the TCM Agreement (for TCM Collateralized Notes only): an Issuer Default as defined in the TCM Agreement in respect of the relevant TCM Collateralized Note or a General Realization Event in respect of the Collateral Provider as defined in the TCM Agreement.; or"*

A new paragraph shall be inserted after the second paragraph of Condition 17 on page 83 of the Base Prospectus:

"In respect of the TCM Collateralized Notes, the Issuer has appointed the Collateral Manager and the Current Value Provider for the purpose of collateralizing the TCM Collateralized Notes in accordance with the TCM Agreement."

TERMS FOR TCM COLLATERALIZED NOTES

The following new chapter "Terms for TCM Collateralized Notes" shall be inserted after the Conditions on page 87:

"TERMS FOR TCM COLLATERALIZED NOTES

These Terms for TCM Collateralized notes (the "TCM Conditions") shall only apply to the extent specified as applicable in the Final Terms. In the event of any inconsistency between the General Conditions and the TCM Conditions applicable to a Series, these TCM Conditions shall prevail.

1 COLLATERALIZATION OF TCM COLLATERALIZED NOTES

TCM Collateralized Notes are collateralized in accordance with the terms of the TCM Agreement (as defined below).

The collateralization commences upon booking of the Collateral on the TCM Accounts and ends on the date the Collateral is no longer credited to the TCM Accounts, as specified in the TCM Agreement (as defined below).

For the purpose of providing the Collateral and providing the information on the Current Value (as defined in the TCM Agreement) for the TCM Collateralized Notes as it is required pursuant to the TCM Agreement, the Issuer mandated Banca Credinvest Ltd pursuant to a separate agreement to act as Collateral Manager and Current Value Provider. In the role as Collateral Manager, Banca Credinvest SA agreed to provide, in its own name but for the account of the Issuer, Eligible Assets as Collateral. For this purpose, the Issuer undertakes to transfer Eligible Assets at least in an amount equal to the Current Value to an Intermediary Account (the "Intermediary Account") held with SIX SIS in the name of Banca Credinvest SA for the account of the Issuer. In its role as Current Value Provider, Banca Credinvest SA agreed to calculate the Current Value of each TCM Collateralized Note and to communicate the Current Value to SIX Financial Information AG ("SIX FI") in accordance with the TCM Agreement. For this purpose, the Issuer undertakes to provide the required information regarding the Current Value of each TCM Collateralized Note to the Collateral Provider.

Under the TCM Agreement, Banca Credinvest Ltd (the "Collateral Provider"), acting in its own name as custodian for the account of the Issuer, undertakes to secure each TCM Collateralized Note at any given time. Unless otherwise defined herein, any reference to the Collateral Provider in these TCM Conditions shall be read as reference to the Collateral Provider acting in its own name as custodian for the account of the Issuer.

Each Noteholder of a TCM Collateralized Note (each a "Collateral Taker") has a security interest regarding the Collateral in the form of a regular pledge. The Collateral is booked to accounts of the Collateral Provider held in its own name but for the account of the Issuer with SIX SIS (the "TCM Accounts" and the assets held on the TCM Accounts, the "Collateral"). SIX SIS, acting as an

independent third party, manages both the TCM Accounts and the Collateral required to cover the Current Value TCM Collateralized Notes. The Collateral Provider has no right to dispose of the assets held in the TCM Accounts or to close or transfer the TCM Accounts. SIX SIS values the Collateral several times daily on every Business Day (as defined in the TCM Agreement) on the basis of the price information received by SIX FI.

The required Collateral is determined by SIX SIS on the basis of the aggregate Current Value of each TCM Collateralized Note as made available by SIX FI. The Collateral Provider shall be obliged to adjust the Collateral to account for any changes in the Current Value of the TCM Collateralized Notes (for further detail please refer to the TCM Condition 3). Permitted types of collateral shall be selected by SIX SIS on an ongoing basis. At the date of this Base Prospectus, the TCM Agreement provides that the following are permitted types of collateral: certain types of securities (e.g., securities that directly or indirectly aggregate to the Current Value of the relevant TCM Collateralized Notes) and book money in certain currencies. The Issuer will inform the Investors from time to time about the eligible Collateral.

The costs for the collateralization of the TCM Collateralized Notes will be reflected in the applicable interest rate and will not be billed or disclosed separately to Investors.

2 DOCUMENTATION

The collateralization in favor of the Collateral Takers is based on the "TCM Agreement" between the Collateral Provider, acting in its own name as custodian for the account of the Issuer, the Collateral Takers, represented by SIX Repo AG (the "Collateral Agent") as their direct representative (*direkter Stellvertreter*), and SIX SIS dated 20 February 2024 as amended or replaced from time to time ("TCM Agreement"). The TCM Agreement constitutes an integral part of these TCM Conditions. In the event of any contradiction between the TCM Conditions set out in this Base Prospectus and the TCM Agreement, the TCM Agreement takes precedence. The TCM Agreement may be obtained free of charge from the Issuer's registered office and principal place of business at Convexis Global Holding Ltd, Unit 1306, Level 13, Tower II, Al Fattan Currency House, Dubai International Financial Centre, Dubai, United Arab Emirates or requested via email to info@convexis-group.com. The TCM Agreement may be terminated at any time by the Collateral Provider, the Collateral Agent or SIX SIS giving a notice period of cumulatively one year.

Under the terms of the TCM Agreement, the Collateral Provider is responsible for depositing collateral on the TCM Accounts held with SIX SIS as custodian, and grants a lien in favor of the Collateral Taker with regard to the Collateral.

The Collateral Taker is the Investor in the TCM Collateralized Notes under the TCM Agreement. The Collateral Taker is the beneficiary for any proceeds from the sale of the Collateral provided as security for a TCM Collateralized Note if a Realization Event (as defined below) occurs. By purchasing a TCM Collateralized Note, the Collateral Taker agrees to exercise its rights under the TCM Agreement solely through the Collateral Agent. The acquisition of a TCM Collateralized Note by an Investor is deemed to constitute an appointment of the Collateral Agent as its direct representative (*direkter Stellvertreter*) and

an instruction to the Collateral Agent that it (as direct representative (*direkter Stellvertreter*) of the Investor) may exercise the Investor's rights under the TCM Agreement in the event of a Realization Event. Investors are bound by the provisions of the TCM Agreement and particularly the choice of Swiss law and the exclusive jurisdiction of the courts of the Canton of Zurich (Switzerland) vis-à-vis the Collateral Agent and SIX SIS.

The Collateral Agent acts in accordance with the TCM Agreement as the direct representative of the Collateral Taker and acts on behalf of and in the Collateral Taker's name. In the case of a Realization Event, the Collateral Agent will use the Collateral in favor of the Collateral Taker (see below TCM Condition 5).

SIX SIS is responsible for the administration of the TCM Accounts on which the Collateral is booked. SIX SIS acts in this regard as a neutral and independent service provider and is not subject to the directions of the Collateral Provider as the account holder. Furthermore, SIX SIS will monitor and manage the Collateral assigned to the TCM Collateralized Notes. SIX SIS values the Collateral several times daily on every Business Day (as defined in the TCM Agreement) on the basis of the price information received by SIX FI, and automatically assigns additional assets held by the Collateral Provider in the Intermediary Account to the TCM Accounts, if necessary. If the assets held on the Intermediary Account are not sufficient, SIX SIS informs the Collateral Provider that additional Collateral must be provided. Furthermore, the Collateral Provider will inform the Collateral Agent if a Realization Event has occurred.

3 CALCULATION OF THE COLLATERALIZED AMOUNT

The Collateral that must be furnished by the Collateral Provider is determined by the aggregate Current Value of the TCM Collateralized Notes at any given time as calculated exclusively by the Current Value Provider on the basis of information provided by the Issuer in accordance with acknowledged accounting principles but without any independent review and communicated to SIX FI. Neither the Collateral Agent, nor SIX SIS nor SIX FI recalculates or otherwise reviews the calculation of the Current Value. SIX SIS monitors whether the Collateral covers the aggregate Current Value of all outstanding TCM Collateralized Notes. Neither the Collateral Agent nor SIX SIS nor SIX FI shall be liable for any losses or damages suffered by any Collateral Taker as a consequence of an inaccurate calculation of the Current Value of an inaccurate communication of such Current Value to SIX FI. In addition, any inaccurate calculation of the Current Value or any inaccurate or delayed communication of such Current Value to SIX FI may negatively impact the available Collateral for a TCM Collateralized Product and, therefore, impair the secured obligations of the Investors. The Investors bear such risks relating to miscalculations of the Current Value or delayed communications thereof to SIX FI.

4 RISKS

See the risk factor "Risks relating to TCM Collateralized Notes" on page 22 of this Base Prospectus.

5 LIQUIDATION OF COLLATERAL

The Collateral will be liquidated by the Collateral Agent or a liquidator under the terms of the applicable legal regulations if a realization event occurs (a "Realization Events"). Realization Events comprise in particular the following: (i) the Collateral Provider fails to furnish the required collateral or fails to do so in due time because the Issuer failed to transfer Eligible Assets at least in an amount equal to the aggregate Current Value of all TCM Collateralized Products; or (ii) an Event of Default pursuant to Condition 15(a) occurs in respect of one or more TCM Collateralized Product(s); or (iii) an insolvency event of the Issuer.

6 DETERMINATION OF A REALIZATION EVENT

The Collateral Agent is not required to undertake investigations with regard to the occurrence of a Realization Event. The Collateral Agent determines with binding effect for the investors whether an incident qualifies as a Realization Event and at what point in time the Realization Event occurred.

7 PROCEDURE IN CASE OF A REALIZATION EVENT

If a Realization Event occurs, the Collateral Agent is at its discretion entitled: (i) to make public the occurrence of a Realization Event immediately or at a later stage in suitable form; as well as (ii) to liquidate immediately or at a later stage – without regard to the amount of unsatisfied claims – all existing Collateral in an amount equal to the relevant Current Value pertaining to the TCM Collateralized Notes in respect of which a Realization Event has occurred or, in an insolvency event relating to the Issuer, the Current Value pertaining to all outstanding TCM Collateralized Notes, on a private basis, provided the applicable legal regulations or regulatory orders do not prohibit such private liquidation (and, if a private liquidation is not possible, hand the Collateral over to the competent person for liquidation).

After the liquidation of the relevant Collateral, the Collateral Agent arranges for the transfer of the proceeds to the relevant Collateral Takers using SIX SIS according to the terms to the TCM Collateralized Notes.

8 TRANSFER UPON COLLATERAL PROVIDER INSOLVENCY EVENT

If the Swiss Financial Market Supervisory Authority FINMA orders protective measures with regard to the Collateral Provider under article 26 paragraph 1 letter (f) or (h) of the Banking Act, or restructuring proceedings under article 28 et seq. of Banking Act or liquidation (winding-up proceedings) under article 33 et seq. of the Banking Act in respect of the Collateral Provider (each a "Collateral Provider Insolvency Event"), the collateralization process pursuant to the TCM Agreement will be stopped and there shall be no more transfers between the Intermediary Account and the TCM Accounts.

Any assets held in the TCM Accounts or the Intermediary Account shall be transferred to new accounts of a new collateral provider (the "New Collateral Provider") with SIX SIS operated on the same terms as the TCM Accounts and the Intermediary Account if (1) a New Collateral Provider has been appointed

by the Issuer within 30 Business Days after the occurrence of the Collateral Provider Insolvency Event, (2) the New Collateral Provider entered into a TCM Agreement with SIX SIS and the Collateral Agent on the same terms as the Collateral Provider and (3) the assets held in the TCM Accounts or the Intermediary Account are available for such transfer (the conditions (1), (2) and (3) collectively the "Transfer Conditions"), provided that such assets shall continue to be held by the New Collateral Provider in its own name but for the account of the Issuer, subject to the security created in respect of the TCM Collateralized Notes.

The Investors hereby consent to the appointment of a New Collateral Provider and a transfer of the Collateral to the New Collateral Provider in case of a Collateral Provider Insolvency Event according to these TCM Conditions.

9 MATURITY OF THE PRODUCT AS WELL AS INVESTOR CLAIMS AGAINST THE ISSUER

The Collateral Agent will communicate the due date of the Realization Event of a TCM Collateralized Note. Each Investor shall have a security interest over the securities and book-money as collateral to secure the TCM Collateralized Note. The acquisition of a TCM Collateralized Note by an Investor is deemed to constitute an appointment of the Collateral Agent as its direct representative (*direkter Stellvertreter*) and an instruction to the Collateral Agent to enforce the Investor's rights under the TCM Agreement in the Realization Events mentioned therein acting as its direct representative (*direkter Stellvertreter*). In dealings with the Collateral Agent and SIX SIS, Investors are bound by the provisions of the TCM Agreement, specifically the choice of Swiss law and the exclusive jurisdiction of the Courts of Zurich (Switzerland). If a Realization Event with regard to a TCM Collateralized Note has occurred, the Collateral Agent will determine as liquidation value of such product the last Current Value available prior to the occurrence of the Realization Event. This value shall be binding on the Collateral Provider and the Investors.

Investors' secured claims against the Issuer will be based on the Current Value of a TCM Collateralized Note.

10 COSTS OF LIQUIDATION AND PAYOUT FOR THE BENEFIT OF THE INVESTORS

Any costs of the Collateral Agent and in connection with the liquidation of the Collateral (including fees, taxes and duties) shall, in advance, be covered out of the proceeds of the liquidation of the Collateral. In addition, the Collateral Agent shall be entitled to satisfy, in advance out of the proceeds of the liquidation of the collateral, any outstanding claims it holds against the Collateral Provider under the terms of the TCM Agreement. The remaining liquidation proceeds are available for payout to the investors in the TCM Collateralized Note. The pro-rata share of net liquidation proceeds due to Investors will be transferred to SIX SIS participants on a delivery versus payment basis. Once this payment has been made the Collateral Agent is released from all further obligations. The claim of the Investors is non-interest-bearing. Payment to Investors following the occurrence of a Realization Event may be only

occur upon completion of the liquidation of the Collateral in accordance with the terms of the TCM Agreement. If the payment is delayed for any reason, the Collateral Agent and SIX SIS AG are not liable to pay either default interest or damages. The claim of an Investor to satisfaction from the net liquidation proceeds of the Collateral is limited by the Current Value of the TCM Collateralized Notes of such Investor in respect of which a Realization Event has occurred. The Investors' claims against the issuer arising from the TCM Collateralized Note are reduced by the amount of the payment of the net liquidation proceeds. No further Investors' claims exist against the Collateral Agent, SIX SIS or other persons which are involved in the collateralization service for the TCM Collateralized Note under the terms of the TCM Agreement.

11 LIABILITY

The liability of the parties to the TCM Agreement to pay damages exists only in cases of gross negligence or intentional misconduct. Further liability is excluded.

12 NO AUTHORIZATION

TCM Collateralized Notes do not constitute collective investment schemes pursuant to the CISA. They do not require authorization or supervision by the Swiss Financial Market Supervisory Authority FINMA.

13 DEFINED TERMS

In addition to the expressions defined in Condition 2(a), the following expressions have the following meanings in these TCM Conditions:

"Collateral" means the assets held on the relevant TCM Account.

"Collateral Agent" means Six Repo AG.

"Collateral Provider" means Banca Credinvest Ltd.

"Collateral Provider Insolvency Event" has the meaning defined in the TCM Condition 8.

"Collateral Taker" means each Noteholder of a TCM Collateralized Note.

"Current Value" has the meaning defined in the TCM Agreement.

"Eligible Assets" means Eligible Book Money and Eligible Securities, each as defined in the TCM Agreement.

"Intermediary Account" means an account of the Collateral Provider held in its own name but for the account of the Issuer with SIX SIS and has the meaning defined in the TCM Agreement.

"New Collateral Provider" has the meaning defined in the TCM Condition 8.

"Realization Events" has the meaning defined in the TCM Condition 5.

"SIX FI" has the meaning defined in the TCM Condition 8.

"TCM Agreement" has the meaning defined in the TCM Condition 2.

"TCM Accounts" means the TCM Book Money Account and the TCM Securities Account.

"TCM Book Money Account" means an account of the Collateral Provider held in its own name but for the account of the Issuer with SIX SIS, where the Collateral in the form of book-money is held, as defined in the TCM Agreement.

"TCM Conditions" means these TCM Conditions.

"TCM Securities Account" means an account of the Collateral Provider held in its own name but for the account of the Issuer with SIX SIS, where the Collateral in the form of eligible securities is held, as defined in the TCM Agreement.

"Transfer Conditions" have the meaning defined in the TCM Condition 8."

FORM OF FINAL TERMS

The following new sub-paragraph (iv) shall be inserted under section 1 of the sub-title " PART A Contractual Terms" of the Form of Final Terms on page 90 of the Base Prospectus:

" (iv) Collateralization [Applicable according to the TCM Conditions] [Not applicable]

RESPONSIBILITY

The Issuer (Convexis Global Holding Ltd, Unit 1306, Level 13, Tower II, Al Fattan Currency House, Dubai International Financial Centre, Dubai, United Arab Emirates) 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.