

Supplement No. 1 dated 17 June 2025 to the Base Prospectus for Index and Share Linked Securities dated 6 May 2025.

ALPHABETA ACCESS PRODUCTS LTD

as Issuer

(incorporated with limited liability in Jersey)

PROGRAMME FOR THE ISSUANCE OF EXCHANGE TRADED PRODUCTS

This supplement no. 1 (the "**Supplement No.1**") to the Original Base Prospectus (as defined below) is prepared in connection with the Programme for the issuance of Exchange Traded Products (the "**Programme**") of the Issuer and is supplemental to, and should be read in conjunction with, the Base Prospectus for Index and Share Linked Securities dated 6 May 2025 (the "**Original Base Prospectus**").

To the extent that there is any inconsistency between any statement in this Supplement No. 1 and any other statement in the Original Base Prospectus prior to the date of this Supplement, the statements in this Supplement will prevail.

This Supplement No. 1 is a supplement within the meaning of article 23 (1) of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**").

This Supplement No. 1 has been approved by the Central Bank of Ireland (the "**Central Bank**") as Irish competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement no. 1 as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer, nor as an endorsement by the Central Bank of the quality of Securities that may be issued under the Programme. Investors should make their own assessment as to the suitability of investing in the Securities.

The Central Bank has been requested to notify the competent authorities of the Kingdom of Sweden ("**Sweden**") that this Supplement No. 1 has been drawn up in accordance with the Prospectus Regulation (the "**Notification**"). The Issuer may from time to time request the Central Bank to provide to competent authorities of additional member states of the European Economic Area a Notification concerning this Supplement No. 1 along with the Original Base Prospectus.

Unless otherwise stated or the context otherwise requires, terms defined in the Original Base Prospectus have the same meaning when used in this Supplement No. 1. As used herein, "**Base Prospectus**" means the Original Base Prospectus as supplemented by this Supplement No. 1.

The Original Base Prospectus and all documents incorporated by reference therein have been and this Supplement No. 1 will be published on the website of Euronext Dublin <https://live.euronext.com>.

In accordance with article 23 (2) of the Prospectus Regulation, investors who have already submitted purchase orders in relation to instruments issued under the Programme prior to the publication of this Supplement No. 1 are entitled to withdraw their orders within three working days of this Supplement having been published (the "**Withdrawal Right End Date**") if not yet credited in their respective securities account for the instruments so subscribed. Withdrawal Right End Date means 20 June 2025. A withdrawal, if any, of an order must be communicated in writing to the relevant seller of the Security. In the case of the Issuer as counterparty of the purchase, the withdrawal must be addressed to alphabeta access products ltd, 47 Esplanade,

St Helier Jersey, JE1 0BD. Otherwise, the withdrawal must be addressed to the relevant Authorised Offeror.

Save as disclosed in this Supplement No. 1, no significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen since the publication of the Base Prospectus.

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IMPORTANT NOTICE

This Supplement No. 1 should be read and construed with the Original Base Prospectus and any further supplements thereto and with any other documents incorporated by reference and, in relation to any issue of securities, with the relevant final terms.

No person has been authorised by the Issuer to issue any statement which is not consistent with or not contained in this document, any other document entered into in relation to the Programme or any information supplied by the Issuer or any information as in the public domain and, if issued, such statement may not be relied upon as having been authorised by the Issuer.

No person may use this Supplement No. 1, the Original Base Prospectus or any final terms for the purpose of an offer or solicitation if in any jurisdiction such use would be unlawful. In particular, this document may only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the Financial Services and Markets Act 2000 does not apply. Additionally, Securities issued under this Programme will not be registered under the United States Securities Act of 1933, as amended or the securities laws of any state in the United States. Therefore, Securities may not be offered, sold or delivered, directly or indirectly, within the United States or to or for the account or benefit of U.S. persons.

For a more detailed description of some restrictions, see "*Subscription and Sale*" on pages 101 et seqq. in the Original Base Prospectus.

Neither this Supplement No. 1, the Original Base Prospectus nor any final terms constitute an offer to purchase any Securities and should not be considered as a recommendation by the Issuer that any recipient of this Supplement No. 1, the Original Base Prospectus or any final terms should purchase any Securities.

Each potential investor must determine, based on its own independent review and such professional advice as it deems appropriate under the circumstances, that its acquisition of the Securities is fully consistent with its (or if it is acquiring the Securities in a fiduciary capacity, the beneficiary's) financial needs, objectives and condition, complies and is fully consistent with all investment policies, guidelines and restrictions applicable to it (whether acquiring the Securities as principal or in a fiduciary capacity) and is a fit, proper and suitable investment for it (or if it is acquiring the Securities in a fiduciary capacity, for the beneficiary), notwithstanding the clear and substantial risks inherent in investing in or holding the Securities. The Issuer disclaims any responsibility to advise potential investors of any matters arising under the law of the country in which they reside that may affect the purchase of, or holding of, or the receipt of payments or deliveries on the Securities. If a potential investor does not inform itself in an appropriate manner with regard to an investment in the Securities, the investor risks disadvantages in the context of its investment.

A potential investor may not rely on the Issuer or any of its respective affiliates in connection with its determination as to the legality of its acquisition of the Securities or as to the other matters referred to above.

Each such recipient shall be taken to have made its own investigation and appraisal of the condition (financial or otherwise) of the Issuer (see "*Risk Factors*" on pages 30 et seqq. in the Original Base Prospectus).

RESPONSIBILITY STATEMENT

The Responsible Person (as defined below) accepts responsibility for the Base Prospectus as set out below and confirms that to the best of its knowledge and belief, having taken all reasonable care to ensure that such is the case, the information for which it accepts responsibility as aforesaid is in accordance with the facts and does not omit anything likely to affect the importance of such information.

"Responsible Person" means alphabeta access products ltd with regard to the information contained in the Base Prospectus.

AMENDMENTS TO THE BASE PROSPECTUS

Significant new factors and/or material mistakes and/or material inaccuracies (as referred to in Art. 23 (1) of the Prospectus Regulation) have arisen which in the Issuer's perception are capable of affecting the assessment of the Securities. Thus, the following changes are made to the Base Prospectus.

The amendments in relation to the terms and conditions of the Securities shall only apply to final terms, the date of which falls on or after the approval of this Supplement No. 1.

1. Amendments to the Section "GENERAL INFORMATION"

On page 113 of the Original Base Prospectus, in the section "**STATEMENT OF COMPREHENSIVE INCOME**", the subsections "**Profit/(loss) for the year**" and "**Total income/(loss) attributable to Equity Holders**" for the period "**1-Jan-2024 to 31-Dec-2024 US\$**" shall be amended to read as follows: "(7,078)".

2. Amendments to the Section "ANNEX I: EQUITY SECURITIES UNIVERSE"

On page 181 of the Original Base Prospectus, the "Ticker" in row 17 shall be amended to read as follows: "IESC US Equity".

ADDRESS LIST

REGISTERED OFFICE OF THE ISSUER
47 Esplanade, St Helier
Jersey, JE1 0BD