

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of article 2 of Regulation (EU) No 2017/565 as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended ("**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK law by virtue of the EUWA; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 as amended (the "**Prospectus Regulation**") as it forms part of UK law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as amended as it forms part of UK law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

In case that your fees should exceed your fee quote, we would ask you to include an explanation of the excess fees in order to avoid any potential discussions with the client.

## Amended and Restated Final Terms

### Opus (Public) Chartered Issuance S.A.

Legal Entity Identifier ("LEI"): 222100JHXWNVSEDDBP89

(the "Company")

and acting on behalf of its Compartment 14

(the "Issuer")

Final Terms no. 1

dated 23 August 2023, which amend and restate the Final Terms dated 30 August 2022<sup>1</sup>  
in connection with the base prospectus for Secured Gold Tracker Notes dated 22 August 2023 (the  
"Base Prospectus"),

for the issuance of

Responsibly Sourced Gold (Physically Backed Secured Note)

(together the "Notes")

ISIN: DE000A3GYU35

Series Number: 1

Tranche Number: 1

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in this Base Prospectus dated 22 August 2023 which constitutes a Base Prospectus for the purposes of Regulation (EU) 2017/1129 (as amended) (the "**Prospectus Regulation**"). This document has been prepared for the purposes of Article 8 (5) of the Prospectus Regulation and constitutes the Final Terms of the Notes. These Final Terms must be read in conjunction with the Base Prospectus in order to obtain all the relevant information, save in respect of the general conditions (the "**General Conditions 2022**") and the product conditions (the "**Product Conditions 2022**") of the Notes which are extracted from the base prospectus relating to secured gold tracker notes dated 23 August 2022 as supplemented by the 1<sup>st</sup> supplement dated 13 October 2022 and the 2<sup>nd</sup> supplement dated 21 August 2023 and which have been incorporated by reference into the Base Prospectus as defined above and which constitute the "**Terms and Conditions 2022**").<sup>2</sup> A summary of the issue of the Notes is annexed to these Final Terms. The Base Prospectus and, where applicable, future supplements to it are available free of charge at the Company's registered office at 6, rue Eugène Ruppert, L-2453 Grand Duchy of Luxembourg as well as on the website [www.chartered-opus.com](http://www.chartered-opus.com), or any website replacing it, and on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) or any website replacing it.

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<sup>1</sup> All amendments and restatements are indicated with a footnote detailing the relevant changes.

<sup>2</sup> This wording has been amended to reflect the continued offer of the Notes under the Base Prospectus.

All provisions in the Terms and Conditions corresponding to items in these Final Terms which are indicated as not applicable, not completed or deleted shall be deemed to be deleted from the Terms and Conditions.

The Terms and Conditions for the respective Series are divided into a Part A (*Product Conditions*) and a Part B (*General Conditions*). Part A is being completed by the Final Terms set out below, as contemplated in the Product Conditions 2022. Part B of the Terms and Conditions is already included in full in the base prospectus relating to secured gold tracker notes dated 23 August 2022 as supplemented by the 1<sup>st</sup> supplement dated 13 October 2022 and the 2<sup>nd</sup> supplement dated 21 August 2023 and which have been incorporated by reference into the Base Prospectus.<sup>3</sup>

**The Base Prospectus will be valid until 22 August 2024 and will be replaced by a new base prospectus which can be found at [www.chartered-opus.com](http://www.chartered-opus.com) by the last day of validity of the relevant valid Base Prospectus at the latest.**

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<sup>3</sup> This wording has been amended to reflect the continued offer of the Notes under the Base Prospectus.

## PART A – CONTRACTUAL TERMS

The following section sets out the completed Part A (*Product Conditions*) which, together with Part B (*General Conditions*)<sup>4</sup> form the Terms and Conditions of the Notes.

### PART A: PRODUCT CONDITIONS

#### 1 Securities law, Definitions

- 1.1 Opus (Public) Chartered Issuance S.A. is a public limited liability company (*société anonyme*) incorporated under the laws of the Grand Duchy of Luxembourg with its registered office at 6, rue Eugène Ruppert, L-2453, Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register (*Registre de Commerce et des Sociétés de Luxembourg*) under number B 199463 (the "**Company**"). The Company is a securitisation undertaking (*société de titrisation*) within the meaning of the Luxembourg act on securitisations of 22 March 2004 (as amended) (the "**Securitisation Act**"), which acts in respect of its Compartment 14 (the "**Compartment**" or the "**Issuer**", respectively). The Company is subject to the supervision of the CSSF, which ascertains whether the Company complies with applicable statutory provisions and the resulting obligations. This supervision will continue until such time as the Company is liquidated.
- 1.2 The Notes will be issued in bearer form in an aggregate number of up to 2,500,000 Notes ("**Aggregate Number of Notes**") at an issue price of USD 100.00 per Note (each a "**Note**", and together the "**Notes**").
- 1.3 The Issuer will grant to each holder of a Note (the "**Noteholders**" and each a "**Noteholder**") the right to demand from the Issuer in accordance with these Terms and Conditions delivery of a quantity of the Underlying.
- 1.4 The Notes will be represented by a global bearer certificate ("**Global Note**") and will comprise any Notes issued by the Issuer on the same terms and conditions. They will be divided into Notes ranking *pari passu* among themselves.
- 1.5 The Notes may only be transferred at a minimum tradable unit or any integral multiple thereof. The minimum tradable unit is 1.
- 1.6 For the purpose of these Terms and Conditions, the following definitions will apply:
- "**Administrator/Benchmark Event**" means any authorisation, registration, recognition, endorsement, equivalence decision, approval or inclusion in any official register in respect of the Applicable Gold Price Fixing or the administrator or sponsor of the Applicable Gold Price Fixing has not been, or will not be, obtained or has been, or will be, rejected, refused, suspended or withdrawn by the relevant competent authority or other relevant official body, in each case with the effect that the Issuer, the Calculation Agent or any other entity is not, or will not be, permitted under any applicable law or regulation to use the Applicable Gold Price Fixing to perform its or their respective obligations under the Notes.
- "**Applicable Gold Price Fixing**" means the price fixing procedure for one fine troy ounce of gold expressed in USD conducted in accordance with the rules of the

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<sup>4</sup> This wording has been amended to reflect the changes to the Form of Final Terms under the Base Prospectus.

London Bullion Market Association or a successor organisation representing market participants in the London gold trading market ("**LBMA**") and published at 11:30h London Time on each day on which the London Bullion Market or a successor market on which the market participants in the London gold trading market trade gold is open for trading.

**"Applicable Gold Price Fixing Event"** means:

- (i) a permanent or indefinite cessation in the provision of the Applicable Gold Price Fixing by the relevant administrator of the Applicable Gold Price Fixing (and no successor administrator will continue to provide the Applicable Gold Price Fixing); or
- (ii) the occurrence of an Administrator/Benchmark Event.

**"Applicable Gold Price Fixing Source"** means any screen or other source on which the Applicable Gold Price Fixing is expected to be displayed or published, as such screen or source may be replaced or succeeded pursuant to section 7 (*Successor Applicable Gold Price Fixing or Applicable Gold Price Fixing Source and Applicable Gold Price Fixing Event*).

**"BGB"** means the German Civil Code (*Bürgerliches Gesetzbuch*).

**"Business Day"** means

- (a) a day (other than a Saturday or Sunday) on which the commercial banks in Luxembourg, Liechtenstein, Zurich and Düsseldorf and the Clearing System are open for general business, and
- (b) for the purpose of making payments, any day (other than a Saturday or Sunday) on which the commercial banks in Frankfurt am Main and the Clearing System are open for general business and on which the commercial banks in Frankfurt am Main may conduct foreign exchange transactions with the country in which the Issue Currency is the legal tender using the main payment systems.

**"Calculation Agent"** means Chartered Investment Germany GmbH and any successor in such capacity.

**"Calculation Amount"** means the product of the Aggregate Number of Notes and USD 100.00.

**"Cash Account Bank"** means Société Générale Luxembourg, Avenue Emile Reuter, 11, Luxembourg, L-2420, Grand Duchy of Luxembourg and any successor in such capacity.

**"Clearing System"** means Clearstream Banking AG, Mergenthalerallee 61, 65760 Eschborn, Germany ("**CBF**") and any successor in such capacity.

**"Default Period"** means 20 Business Days.

**"Delivery Settlement Date"** means a Business Day at the place of business of the Noteholder Custody Bank not before the 20th Business Day following the Note to which the Delivery Request relates has been surrendered to the Paying Agent by the Noteholder Custody Bank.

**"Depository Agent"** means Raiffeisen Switzerland Cooperative, being an institution for storing the Underlying on behalf of the Issuer.

**"Disruption Event"** has the meaning given to it in section 6.1 (*Disruption Events*).

**"Distributor"** means VP Bank AG, Äulestrasse 6, 9490 Vaduz, Liechtenstein and any successor in such capacity.

**"Grace Period"** means 20 Business Days.

**"Initial Valuation Date"** means 26 August 2022.

**"Issue Currency"** means the issue currency specified in the Final Terms.

**"Issue Date"** means the issue date specified in the Final Terms.

**"Issuer Call Date"** means the last Business Day of each calendar quarter, beginning with the last Business Day of December 2022.

**"Issuer Exercise Valuation Date"** means the date falling on the first Business Day after the Issuer Call Date.

**"Non-Disrupted Day"** means the Issue Date and each day thereafter that is a Business Day and is not a Suspended Day or a day which falls within a Suspension Period.

**"Noteholder Custody Bank"** means the relevant office of a securities custody account bank situated in the European Union and/or Switzerland and disclosed in accordance with these Terms and Conditions and which agrees to take delivery of the Underlying on behalf of the relevant Noteholder.

**"Noteholder Exercise Date"** means the last Business Day of each calendar quarter, beginning with the last Business Day of December 2022.

**"Noteholder Exercise Valuation Date"** means the third Business Day following the Noteholder Exercise Date.

**"Paying Agent"** means Société Générale S.A., Frankfurt am Main, with its registered office at Neue Mainzer Straße 46-50, 60311 Frankfurt am Main, Federal Republic of Germany, and any person appointed as a successor to it.

**"Payment Settlement Date"** means the 20th Business Day following the Note to which the Redemption Request relates has been surrendered to the Paying Agent by the Noteholder Custody Bank (in case of Early Redemption at the Option of the Noteholder) or to the Clearing System (in case of Early Redemption at the Option of the Issuer).

**"Redemption Amount"** means the amount calculated according to section 4.3 in the Issue Currency.

**"Required Threshold Amount"** means at least 25% of the Aggregate Number of Notes then outstanding.

**"Security Agreements"** means (i) the collateral trust agreement entered into between the Trustee and the Issuer in respect of the Notes, (ii) the pledge agreement governed by Swiss law entered into between the Trustee, acting for itself (including as creditor of the Parallel Debt Obligation) and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Collateralised Parties and

the Issuer in relation to a pledge over the Underlying and the non-physical book entry gold of the Issuer and (iii) the cash account pledge agreement governed by Luxembourg law entered into between the Trustee and the Cash Account Bank, each as amended and restated from time to time.

"**Servicer**" means Chartered Investment Germany GmbH and any successor in such capacity.

"**Structuring Advisor**" means VP Bank AG, Äulestrasse 6, 9490 Vaduz Liechtenstein, Liechtenstein and any successor in such capacity.

"**Trustee**" means Chartered Investment Germany GmbH or a successor appointed in accordance with the Trust Agreement.

"**Trust Agreement**" means the trust agreement entered into between the Trustee and the Issuer dated 24 August 2022.

"**Underlying**" means Valcambi Green gold underlying the relevant Series of Notes.

## 2 Redemption

The Notes have no final maturity date and will not be redeemed except in accordance with the provision set out below.

## 3 Early Redemption at the Option of the Noteholder

3.1 The Noteholder may demand from the Issuer that the relevant Note is redeemed against delivery of the Underlying in an amount of the relevant Delivery Settlement Quantity. To assert such delivery claim, the Noteholder must submit to the Issuer a Delivery Request as defined in section 5.3 below.

3.2 The "**Delivery Settlement Quantity**" will be calculated by the Calculation Agent as follows:

*Initial Gold Quantity* \*  $(1.00 - Fees)^t$ , whereas:

"**Initial Gold Quantity**" means  $(\text{Calculation Amount} / \text{Aggregate Number of Notes}) / \text{Applicable Gold Price (0)}$ ;

whereas "**Applicable Gold Price (0)**" means the Applicable Gold Price as of the Initial Valuation Date plus a surcharge ranging from 0% to 1% as determined by the Depository Agent in a commercially reasonable manner reflecting the market price of the Underlying. The applicable surcharge shall be published in accordance with section 14 (*Notices*);

"**t**" means the number of years elapsed between the Initial Valuation Date and the Noteholder Exercise Valuation Date; and

"**Fees**" means the sum of (expressed as a percentage):

- (i) 0.25% p.a., (the "**Issuer Annual Fee**"); and
- (i) 0.13% p.a., (the "**Structuring Fee**"); and
- (ii) up to 0.20% p.a., (the "**Depository Fee**")

whereas each fee shall accrue daily and shall be payable quarterly based on the applicable value of the Underlying to (i) in the case of the Issuer Annual Fee, the



Issuer, (ii) in the case of the Structuring Fee, the Structuring Advisor and (iii) in the case of the Depository Fee, the Depository Agent.

- 3.3 If the Delivery Settlement Quantity cannot be settled entirely by using market-standard gold bars for the Underlying, any amount (being rounded down at the third decimal place) exceeding the amount that can be settled by using market-standard gold bars, will be settled in cash. In case the Delivery Settlement Quantity cannot be settled by using market-standard gold bars for the Underlying at all, the Delivery Settlement Quantity will be settled in cash. The cash settlement amount will be determined in accordance with the procedure set out in sections 3.7 - 3.10.
- 3.4 The Delivery Request must be received by the Issuer before or on the relevant Noteholder Exercise Date. The Issuer shall not be required to deliver the Underlying to the relevant Noteholder before the Delivery Settlement Date.
- 3.5 The delivery of the Underlying will take place at the offices of the relevant Noteholder Custody Bank. All costs relating to the physical delivery of the Underlying, such as (without limitation) costs relating to the exercise, as charged by the Noteholder Custody Bank, costs for the production of gold bullion bars, transportation costs, costs of insurance during transportation or taxes, duties and levies (if any) will be borne by the Noteholder.
- 3.6 The Issuer will be discharged from its performance obligation with respect to the relevant amount of the Delivery Settlement Quantity upon delivery of the Underlying to the relevant Noteholder Custody Bank. The Depository Agent will temporarily store the Underlying on behalf of the Issuer until delivery of the Underlying by the Depository Agent at the Noteholder Custody Bank. If the Depository Agent is prevented from delivering the Underlying due to legal or other reasons, the Issuer may redeem the Notes against payment of cash.
- 3.7 If a Noteholder is prevented from taking delivery of the Underlying for regulatory or legal reasons applicable to him, such Noteholder may demand from the Issuer that the relevant Note is redeemed at its relevant Redemption Amount. To assert such redemption claim, the Noteholder must submit to the Noteholder Custody Bank a written request for substitution of delivery with payment of cash to be forwarded to the Calculation Agent containing the details specified in section 5.5 (the "**Substitution Redemption Request**"). The Substitution Redemption Request must be received by the Calculation Agent no later than the 3rd Business Day after the relevant Noteholder Exercise Date, if the Noteholder learns of the legal impossibility applicable to him taking delivery of the Underlying after the timely submission of a Delivery Request.
- 3.8 If a Note is to be redeemed against payment of cash, the Redemption Amount payable in respect of the Note shall be determined by reference to the applicable gold price as expressed in USD per fine troy ounce. The relevant Redemption Amount will be limited to the amount realised from the sale of the Underlying underlying the relevant Note. The calculation of the applicable gold price will be based on the Applicable Gold Price Fixing on the 10th Business Day following receipt of the Redemption Request by the Issuer (the "**Applicable Gold Price**"). The gold price fixing can be viewed on <<https://www.lbma.org.uk/prices-and-data/precious-metal-prices#>> with one day delay.
- 3.9 The Redemption Amount will be calculated by the Calculation Agent as follows:

$Initial\ Gold\ Quantity * Applicable\ Gold\ Price\ (t) * (1 - Fees)^t$ ,

whereas:

"**Initial Gold Quantity**" means  $(Calculation\ Amount / Aggregate\ Number\ of\ Notes) /$   
 $Applicable\ Gold\ Price\ (0)$ ;

whereas "**Applicable Gold Price (0)**" means the Applicable Gold Price as of the Initial Valuation Date plus a surcharge ranging from 0% to 1% as determined by the Depository Agent in a commercially reasonable manner reflecting the market price of the Underlying. The applicable surcharge shall be published in accordance with section 14 (*Notices*);

"**t**" means the number of years elapsed between the Initial Valuation Date and the Noteholder Exercise Valuation Date; and

"**Fees**" means the sum of (expressed as a percentage):

- (i) 0.25% p.a., (the "**Issuer Annual Fee**"); and
- (ii) 0.13% p.a., (the "**Structuring Fee**"); and
- (iii) up to 0.20% p.a., (the "**Depository Fee**")

whereas each fee shall accrue daily and shall be payable quarterly based on the applicable value of the Underlying to (i) in the case of the Issuer Annual Fee, the Issuer, (ii) in the case of the Structuring Fee, the Structuring Advisor and (iii) in the case of the Depository Fee, the Depository Agent.

3.10 The Issuer shall not be obliged to make payment of the relevant Redemption Amount before the Payment Settlement Date.

3.11 *Intentionally left blank.*

#### 4 Early Redemption at the Option of the Issuer

4.1 On each Issuer Call Date, the Issuer may, in whole (but not in part), subject to a 180 calendar days' prior notice to each Noteholder in accordance with section 14 (*Notices*), redeem all outstanding Notes at the Redemption Amount.

4.2 If a Note is to be redeemed against payment of cash, the Redemption Amount payable in respect of the Note shall be determined by reference to the applicable gold price as expressed in USD per fine troy ounce. The relevant Redemption Amount will be limited to the amount realised from the sale of the Underlying underlying the relevant Note. The calculation of the applicable gold price will be based on the Applicable Gold Price Fixing on the 8th Business Day prior the Issuer Call Date (the "**Applicable Gold Price**"). The gold price fixing can be viewed on <<https://www.lbma.org.uk/prices-and-data/precious-metal-prices#>> with one day delay.

4.3 The Redemption Amount will be calculated by the Calculation Agent as follows:

$Initial\ Gold\ Quantity * Applicable\ Gold\ Price\ (t) * (1 - Fees)^t$ ,

whereas:

"**Initial Gold Quantity**" means  $(Calculation\ Amount / Aggregate\ Number\ of\ Notes) /$   
 $Applicable\ Gold\ Price\ (0)$ ;

whereas "**Applicable Gold Price (0)**" means the Applicable Gold Price as of the

Initial Valuation Date plus a surcharge ranging from 0% to 1% as determined by the Depository Agent in a commercially reasonable manner reflecting the market price of the Underlying. The applicable surcharge shall be published in accordance with section 14 (*Notices*);

"**t**" means the number of years elapsed between the Initial Valuation Date and the Issuer Exercise Valuation Date; and

"**Fees**" means the sum of (expressed as a percentage):

- (i) 0.25% p.a., (the "**Issuer Annual Fee**"); and
- (ii) 0.13% p.a., (the "**Structuring Fee**"); and
- (iii) up to 0.20% p.a., (the "**Depository Fee**")

whereas each fee shall accrue daily and shall be payable quarterly based on the applicable value of the Underlying to (i) in the case of the Issuer Annual Fee, the Issuer, (ii) in the case of the Structuring Fee, the Structuring Advisor and (iii) in the case of the Depository Fee, the Depository Agent.

- 4.4 The Issuer shall not be obliged to make payment of the relevant Redemption Amount before the Payment Settlement Date.

## 5 Formal Requirements of Requests

5.1 *Intentionally left blank.*

5.2 *Intentionally left blank.*

5.3 Delivery Request

In the event the Noteholder demands from the Issuer physical delivery of the Underlying, to assert such delivery claim, the Noteholder must submit to the Noteholder Custody Bank a written delivery request pursuant to section 14 (*Notices*) (the "**Delivery Request**") to be forwarded to the Calculation Agent and the Paying Agent containing the details specified in section 5.4 below.

5.4 The Delivery Request must contain the following details:

- (i) Name and address of the Noteholder;
- (ii) The Noteholder Custody Bank; and
- (iii) The number of Notes in relation to which the delivery claim is being asserted.

5.5 The Substitution Redemption Request must contain the following details:

- (i) Name and address of the Noteholder;
- (ii) The number of Notes in relation to which the payment claim is being asserted;
- (iii) A bank account maintained in USD to which the Redemption Amount shall be transferred; and
- (iv) A statement demonstrating that the Noteholder is prevented from taking delivery of the Underlying due to legal or regulatory reasons applicable to him.

## 6 Disruption Events and Postponement or Suspension

### 6.1 Disruption Events

The Calculation Agent may (but is not obliged to), with respect to any day, determine that one or more of the following disruption events has occurred or exists on such day (each such event a "**Disruption Event**"):

- (i) trading and/or settlement in gold is subject to a material suspension or material limitation on the over-the-counter market of the LBMA or any other primary exchange or trading facility for the trading of gold; or
- (ii) the over-the-counter market of the LBMA or any other primary exchange or trading facility for the trading of gold is not open for trading for any reason (including a scheduled closure); or
- (iii) trading in gold on such over-the-counter market of the LBMA or any other primary exchange or trading facility for the trading of gold has been permanently discontinued or has disappeared.

### 6.2 Determination of Disruption Events and Suspension Notices

- (i) If the Calculation Agent determines that a Disruption Event has occurred or exists with respect to any day, it may (but shall not be obliged to), if a Disruption Event falls on such date, on the immediately following Business Day give notice of the postponement and/or suspension of:

- (a) the relevant Noteholder Exercise Date;
- (b) the calculation of the relevant Applicable Gold Price;
- (c) the relevant Noteholder Exercise Valuation Date;
- (d) *Intentionally left blank*;
- (e) the relevant Delivery Settlement Date;
- (f) the relevant Payment Settlement Date; or
- (g) the relevant Issuer Call Date,

to the Issuer and the Paying Agent, specifying:

- (a) the Disruption Event which has occurred or is existing on the relevant day;
- (b) whether the suspension and/or postponement relating to such Disruption Event will be in respect of a single day (a "**Suspended Day**") or for as long as the Disruption Event continues (a "**Suspension Period**"); and
- (c) which of the dates set out in section 6.2(i) (a) to (g) will be postponed and/or suspended on such Suspended Day or during such Suspended Period, as applicable and, in determining this, the Calculation Agent shall consider whether the relevant Disruption Event would disrupt the actions required to be performed by the Issuer, the Calculation Agent, the Paying Agent, the Depository

Agent or the Noteholders in connection with the redemption of the Notes,

such notice, a "**Suspension Notice**". If the Suspension Notice is in respect of a Suspension Period, such period will end when the Calculation Agent notifies the Issuer and the Paying Agent that such suspension and/or postponement is over.

- (ii) The Calculation Agent is not under any obligation to monitor whether or not a Disruption Event is continuing with respect to any day unless a Suspension Notice has been given in respect of a Suspension Period in which case the Calculation Agent's obligation to monitor the relevant Disruption Event will continue until it has determined that such Disruption Event has ceased following which it will give notification of the end of the Suspension Period in accordance with section 6.2(i). The Calculation Agent shall have no liability to the Issuer or any other person for any determination or non-determination that it makes in respect of the occurrence or existence of a Disruption Event.

### 6.3 Postponement relating to the Redemption of the Notes

- (i) If, in respect of a Disruption Event, the Calculation Agent has specified in the related Suspension Notice that one of the dates listed in section 6.2(i) (a) to (g) (a "**Disruption Postponable Date**") shall be postponed until following the end of the Suspended Day or Suspension Period, then if any Disruption Postponable Date does occur on the Suspended Day or during the Suspension Period, such Disruption Postponable Date shall be deemed to have been postponed until the first following Non-Disrupted Day, provided that if no such Non-Disrupted Day has occurred on or prior to the 10th Business Day following such Disruption Postponable Date, the Issuer, acting in good faith and in consultation with the Calculation Agent, shall determine an appropriate method for redeeming the Notes and determining the dates listed in section 6.2(i) (a) to (g), as applicable, for the purposes of such redemption of the Notes (a "**Disrupted Redemption Method**"). For the avoidance of doubt, if any Disruption Postponable Date is postponed in accordance with this section 6.3(i), then any other dates or periods determined by reference to such Disruption Postponable Date that have yet to occur or conclude as at the time of such postponement shall also be postponed or adjusted accordingly.
- (ii) The Issuer shall, as soon as reasonably practicable following determination of any Disrupted Redemption Method, notify the Calculation Agent and the Noteholders of the details of such Disrupted Redemption Method in accordance with section 14 (*Notices*).
- (iii) No additional amount shall be payable or deliverable to any Noteholder in connection with any postponement to the timing, or any amendment to the method, in each case in accordance with section (i).

## 7 Successor Applicable Gold Price Fixing or Applicable Gold Price Fixing Source and Applicable Gold Price Fixing Event

### 7.1 Successor Applicable Gold Price Fixing

If on any Business Day, the Calculation Agent determines that the Applicable Gold Price Fixing has been replaced by a successor price acceptable to the Calculation Agent, then the Calculation Agent shall notify such determination to the Issuer and the Paying Agent and, with effect from the first Business Day following the date of such notice, such successor price shall be deemed to be the Applicable Gold Price Fixing for the purposes of the Notes but provided that it shall not affect any calculations or determinations already made using the Applicable Gold Price Fixing being replaced. The Issuer shall, as soon as reasonably practicable thereafter, notify the Noteholders of the same in accordance with section 14 (*Notices*).

#### 7.2 Successor Applicable Gold Price Fixing Source

If on any Business Day the Calculation Agent determines that the Applicable Gold Price Fixing Source no longer allows for the Applicable Gold Price Fixing notwithstanding that the Applicable Gold Price Fixing continues to be determined, then the Calculation Agent will notify such determination to the Issuer and the Paying Agent specifying a replacement price source that does display such Applicable Gold Price Fixing and, with effect from the first Business Day following the date of such notice, such successor price source shall be deemed to be the Applicable Gold Price Fixing Source for the purposes of the Notes but provided that it shall not affect any calculations or determinations already made using the Applicable Gold Price Fixing displayed on the Applicable Gold Price Fixing Source being replaced. The Issuer shall, as soon as reasonably practicable thereafter, notify the Noteholders of the same in accordance with section 14 (*Notices*).

#### 7.3 Applicable Gold Price Fixing Event

If at any time the Calculation Agent determines that an Applicable Gold Price Fixing Event has occurred and gives notice of such determination (including a description in reasonable detail of the facts relevant to such determination) to the Issuer and the Paying Agent, then for the purposes of the Notes, the Applicable Gold Price Fixing shall be:

- (i) such other reference price for the Underlying as the Calculation Agent determines has replaced the Applicable Gold Price Fixing in customary market usage for the purposes of determining a reference price for such Underlying in the primary over-the-counter market, exchange or trading facility for the trading of the Underlying; or
- (ii) if the Calculation Agent determines that there is no replacement reference price that can be determined in accordance with section 6.3(i), then such other reference price for the Underlying as the Calculation Agent determines as most comparable to the Applicable Gold Price Fixing acting in a commercially reasonable manner,

(the "**Replacement Applicable Gold Price Fixing**") provided that in each case, the Calculation Agent must also have determined that no Applicable Gold Price Fixing Event would have occurred or be occurring in respect of such Replacement Applicable Gold Price Fixing if such Replacement Applicable Gold Price Fixing were the Applicable Gold Price Fixing. The Calculation Agent shall, as soon as reasonably practicable following notification of the occurrence of an Applicable Gold Price Fixing Event, give notice of the Replacement Applicable Gold Price Fixing determined by it to the Issuer and the Paying Agent.

None of the Issuer, the Calculation Agent, or any other person shall have any duty to monitor, enquire or satisfy itself as to whether an Applicable Gold Price Fixing Event has occurred.

**PART B – OTHER INFORMATION**

<b>Reasons for the offer, estimated net proceeds and total expenses</b>	<p><b>Reasons for the offer:</b> The Issuer will use the proceeds from the issuance of a Series of Notes to acquire the Series Assets.</p> <p><b>Estimated net proceeds:</b> Not applicable</p> <p><b>Estimated total expenses:</b> Approximately EUR 2,000 (as listing expenses; paid out of the Issuer Annual Fee)</p>
<b>Listing and admission to trading</b>	It is intended for the Notes to be introduced in the open market of the Düsseldorf Stock Exchange and Stuttgart Stock Exchange.
<b>Minimum Trading Amount</b>	Not applicable.
<b>Taxes and costs specifically charged to the subscriber or purchaser</b>	Not applicable.
<b>Service Fee</b>	Not applicable.
<b>Administrative Costs</b>	The Issuer will receive out of the Series Assets under this Series of Notes an annual flat-rate sum for administrative costs of up to 0.58% p.a. related to the Series Assets for the purpose of fulfilment of any other obligations of the Issuer in respect of the Series of Notes.
<b>Authorisation</b>	Board Meeting of the Issuer regarding the creation of the Compartment 14 of 21 January 2022
<b><u>Offer conditions:</u></b>	
<b>Offer period</b>	<p>The Notes will be offered from 30 August 2022 and the public offer will terminate on the date the validity period for the Base Prospectus or any successor base prospectus expires.</p> <p>The Issuer reserves the right, in its absolute discretion, to cancel the offer at an earlier date. In the event that the offer period is shortened, the Issuer will publish a notice at <a href="http://www.chartered-opus.com">www.chartered-opus.com</a>.<sup>5</sup></p>
<b>Distributor</b>	VP Bank AG, Äulestrasse 6, 9490 Vaduz, Liechtenstein
<b>Prohibition of Sales to EEA Retail Investors:</b>	Not applicable
<b>Prohibition of Sales to UK Retail Investors:</b>	Applicable

<sup>5</sup> The Offer Period has been amended to reflect the new Offer Period as set out in the 2<sup>nd</sup> supplement dated 21 August 2023 to the base prospectus dated 23 August 2022.



<b>Description of the procedures and the date of the public announcement of the offer results</b>	Not applicable.
<b>Issue Currency</b>	USD
<b>Issue Date</b>	26 August 2022
<b>Aggregate Number of Notes</b>	Up to 2,500,000 Notes
<b>Initial issue price and issue size per Series</b>	The initial issue price per Note is USD 100.00 (in words: USD one hundred).
<b>Offer subject to the obligation to publish a prospectus</b>	The Notes may be offered other than pursuant to Article 1 (4) of the Prospectus Regulation in the Grand Duchy of Luxembourg within the period from 30 August 2022 to the date the validity period for the Base Prospectus or any successor base prospectus expires. <sup>6</sup>
<b>Rating of the Notes</b>	Not applicable. The Notes are not rated.

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<sup>6</sup> The Offer subject to the obligation to publish a prospectus has been amended to reflect the new Offer Period as set out in the 2<sup>nd</sup> supplement dated 21 August 2023 to the base prospectus dated 23 August 2022.

**ISSUANCE-SPECIFIC SUMMARY**

**SECTION A – INTRODUCTION AND WARNINGS**

**Introductory information**

**Name and international securities identification number (ISIN) of the securities**

This is the summary prepared in accordance with Article 7 of Regulation (EU) 2017/1129 with regard to the issue of bearer debt securities governed by German law (the "**Notes**") issued under the base prospectus for Secured Gold Tracker Notes dated 22 August 2023 (the "**Base Prospectus**") by Opus (Public) Chartered Issuance S.A. (the "**Company**"). The Notes have the International Securities Identification Number (ISIN) DE000A3GYU35.

**Identity and contact details of the Company**

Opus (Public) Chartered Issuance S.A has its registered office at 6, rue Eugène Ruppert, L-2453, Luxembourg, Grand Duchy of Luxembourg. The Company's telephone number is +352 2644 167. The Legal Entity Identifier (LEI) of the Company is 222100JHXWNVSEDDBP89.

**Approval of the Base Prospectus; Competent authority**

The Base Prospectus was approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") on 22 August 2023. The business address of the CSSF is 283 Route d'Arlon, L-1150 Luxembourg, Grand Duchy of Luxembourg. CSSF's telephone number is +352 2625 11.

**Warnings**

- (i) The summary should be read as an introduction to the Base Prospectus.
- (ii) Any decision to invest in the Notes should be based on a consideration of the Base Prospectus as a whole by the investor.
- (iii) Investors could lose all or part of their invested capital (in addition to the costs associated with the purchase, if any) (total loss).
- (iv) Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Base Prospectus, including any supplements, and the related final terms before the legal proceedings are initiated.
- (v) Civil liability attaches to Opus (Public) Chartered Issuance S.A. acting in respect of its Compartment who is responsible for the drawing up of the summary, including any translations thereof, but only where the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus, or where it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Notes.
- (vi) Investors are about to purchase a product that is not simple and may be difficult to understand.

**SECTION B – KEY INFORMATION ON THE ISSUER****Who is the Issuer of the securities?****Domicile and legal form of the Issuer**

The Company is a regulated securitisation company (*société de titrisation*) in the form of a public limited liability company (*société anonyme*) incorporated under the laws of Luxembourg and subject to the Luxembourg act on securitisations of 22 March 2004 (*Loi du 22 mars 2004 relative à la titrisation*) (as amended) (the "**Securitisation Act 2004**"), having its statutory seat in Luxembourg, Grand Duchy of Luxembourg. The board of directors of the Company (the "**Board**") has established compartment 14 (within the meaning of Articles 62 et seq. of the Securitisation Act 2004) (the "**Compartment**"), which is a separate and distinct part of the Company's estate (*patrimoine*). The Company acts for the account of its Compartment (the "**Issuer**").

**Principal activities**

The corporate objects of the Company as set out in article 4 of the Company's articles of association are to enter into, perform and serve as a vehicle for any securitisation transactions as permitted under the Securitisation Act 2004.

The Issuer's sole business is the raising of money by issuing securities for the purposes of acquiring assets or risks relating to assets generally.

**Major shareholder**

The Company is 100 per cent owned by Encore Holding S.à.r.l., a private limited liability company incorporated under the laws of Luxembourg, having its registered office at 6, rue Eugène Ruppert, L-2453 Luxembourg, Grand Duchy of Luxembourg.

**Identity of directors**

The members of the board of directors of the Company are: Paolo Perin, Nicola Melizzi, Salvatore Rosato, Daniel Maier and Tobias Wenkel.

**Identity of auditors**

The financial statements as of 31 December 2021 and 31 December 2020 have been audited by Ernst & Young S.A. Luxemburg, 35E Avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

**What is the key financial information regarding the Issuer?<sup>1 2</sup>**

## 1. Income statement

	<b>31.12.2022</b>	<b>31.12.2021</b>
<i>(in Euro)</i>		
Net profit or loss	0.00	0.00

## 2. Combined condensed balance sheet information

	<b>31.12.2022</b>	<b>31.12.2021</b>
<i>(in Euro)</i>		
Total Assets	225,486,500.00	70,436,181.00
Total (Capital, Reserves and Liabilities)	225,486,500.00	70,436,181.00
Financial Assets	212,376,374.00	66,198,954.00
Intangible Assets	-	-
Creditors	224,905,320.00	69,726,239.00

There are no qualifications in the audit report of the Issuer on its audited historical financial information.

**What are the key risks that are specific to the Issuer?**

- The Issuer's sole business is the raising of money by issuing securities for the purposes of acquiring assets or risks relating to assets generally. Pursuant to the Securitisation Act 2004, claims against the Issuer by the holders of a Note (the "**Noteholders**" and each a "**Noteholder**") will be limited to the net assets of the Compartment. The net assets of the Compartment will comprise (i) the Underlying, (ii) to the extent complementary necessary for purposes of liquidity and cash management non-physical book entry gold at a maximum of 5% of the assets underlying the relevant Series of Notes and (iii) a cash account with an initial cash account amount of zero (the "**Compartment Assets**"). Other than as described in the foregoing, the Issuer will have no funds available to meet its obligations. If the Compartment Assets are not sufficient, there is a risk that the Issuer will temporarily or permanently not be able to fulfil its payment obligations when due and the Noteholders may suffer a loss. The entitlement of the investors is limited to the assets of the Compartment. In particular, the investors have no recourse/claim to any other assets of Opus (Public) Chartered Issuance S.A., including the assets of other compartments or the general assets of Opus (Public) Chartered Issuance S.A., which are not allocated to the Compartment.
- During the term of the Notes, the rights of the Noteholders to be paid amounts due or for delivery of the Underlying under the Notes will be subordinated to discharge of any liabilities towards creditors privileged by law and other liabilities of the Issuer in relation to the Compartment, in particular any administrative costs and the service fee. Any such claim rank priority to the claim of the Noteholders. Payment or delivery of such amounts will reduce the amounts that are available to the Issuer to make payments to the Noteholders.
- The Company is structured to be an insolvency-remote vehicle, but it is under no circumstances insolvency-proof. If the Company fails for any reason to meet its obligations or liabilities, insolvency proceedings might be initiated. In any such circumstances, there is a risk that Noteholders may suffer a loss.
- The Noteholders may be exposed to competing claims of Noteholders of other series of Notes allocated to the Compartment and of other creditors of the Issuer, the claims of which have not arisen in connection with the creation, operation or liquidation of a Compartment if foreign courts, which have jurisdiction over assets of the Company allocated to a Compartment do not recognise the segregation of assets and limited recourse in that respect.
- The Issuer is party to contracts with a number of third parties who have agreed to perform a number of services in relation to the Compartment Assets. In particular, the calculation agent, the paying agent and the depository agent have agreed to provide services with respect to the Compartment Assets. If any such third party fails to perform its obligations under any relevant agreement, the Noteholders may be adversely affected.

**SECTION C - KEY INFORMATION ON THE NOTES****What are the main features of the Notes?****Type, class and ISIN**

The Notes are secured bearer debt securities (*Inhaberschuldverschreibungen*) issued under German law. The ISIN of the Notes is DE000A3GYU35. The Notes will be cleared through Clearstream Banking AG. The Notes are linked to Valcambi Green Gold (the "**Underlying**"). Investors participate in the performance of the Underlying via the Notes.

The Issue Date of the Notes is 26 August 2022. The initial issue price of the Securities is USD 100,00.

**Currency, denomination, number of Notes issued and the term of the Notes**

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<sup>1</sup> The Company's key financial information is summarised above as prescribed by Annex V of Commission Delegated Regulation (EU) 2019/979 (the "**SPV Balance Sheet Summary Requirements**"). Pursuant to the SPV Balance Sheet Summary Requirements "Financial Assets designated at fair value through profit or loss" and "Financial Liabilities designated at fair value through profit or loss" or corresponding information shall be stated. In accordance with the SPV Balance Sheet Summary Requirements, the Company can use a different title to present substantially the same information as set out in the table prescribed the SPV Balance Sheet Summary Requirements, where this alternative title is used in its financial statements. The presentation above refers to corresponding information insofar, as the Company's annual accounts have been prepared in accordance with Luxembourg legal and regulatory requirements under the historical cost convention. Moreover, the prescribed fields "Derivative financial assets" and "Derivative financial liabilities" have been omitted in the presentation above, as the Company's relevant audited financial information does not include such a field. Listed derivatives are accounted for as "Financial Assets". The prescribed field "Nonfinancial assets if material to the entity's business" is presented above as "Intangible Assets". The prescribed field "Financial Liabilities designated at fair value through profit or loss" is presented above as "Creditors".

<sup>2</sup> The key financial information has been amended to reflect the updated financial data as set out in the audit report 2022 of the Issuer.

## ISSUANCE-SPECIFIC SUMMARY

OPUS (PUBLIC) CHARTERED ISSUANCE S.A. ACTING FOR THE ACCOUNT OF COMPARTMENT 14

ISIN DE000A3GYU35

The Notes are denominated in USD and have a denomination of USD 100,00. The aggregate number of Notes to be issued is up to 2,500,000 (the "**Aggregate Number of Notes**").

The Notes have no final maturity date. Subject to early redemption on extraordinary events, the Notes will only be redeemed in case (i) Noteholders exercise their option and demand the delivery of the Underlying in an amount of the relevant Delivery Settlement Quantity; or (ii) the Issuer exercises its call right and redeems all outstanding Notes by payment of an amount in USD equal to the Redemption Amount.

### Rights attached to the Notes

#### Interest

The Notes will not bear interest.

#### Redemption

The redemption of the product depends on the performance of the Underlying. The initial gold quantity is dependent on (i) the applicable gold price fixing published by the London Bullion Market Association on the Initial Valuation Date; and (ii) a surcharge as determined by Raiffeisen Switzerland Cooperative, acting as depository agent.

The Notes will be redeemed in case:

(i) Noteholders exercise their option on the Noteholder Exercise Date and demand the delivery of the Underlying in an amount of the Delivery Settlement Quantity on the Delivery Settlement Date (in case a Noteholder is prevented from taking delivery of the Underlying for regulatory or legal reasons applicable to him, such Noteholder may demand from the Issuer that the relevant Note is redeemed at its relevant Redemption Amount); or

(ii) the Issuer exercises its call right, subject to a 180 calendar days' prior notice to each Noteholder, and redeems all outstanding Notes by payment of an amount in USD equal to the Redemption Amount on the Issuer Call Date.

The Issuer shall not be obliged to make payment of the relevant Redemption Amount before the Payment Settlement Date.

**"Delivery Settlement Quantity"**:  $\text{Initial Gold Quantity} * (1 - \text{Fees})^t$

If the Delivery Settlement Quantity cannot be settled entirely by using market-standard gold bars for the Underlying, any amount (being rounded down at the third decimal place) exceeding the amount that can be settled by using market-standard gold bars, will be settled in cash based on the calculation of the Redemption Amount.

**"Redemption Amount"**:  $\text{Initial Gold Quantity} * \text{Applicable Gold Price (t)} * (1 - \text{Fees})^t$

#### Definitions in relation to Redemption

**"Applicable Gold Price"**: The gold price based on the applicable gold price fixing (i) in case a Noteholder is prevented from taking delivery of the Underlying, on the 10th business day following receipt of the redemption request by the Issuer, or (ii) in case of an early redemption at the option of the Issuer, on the 8th business day prior the Issuer Call Date. The gold price fixing can be viewed on <https://www.lbma.org.uk/prices-and-data/precious-metal-prices#>>.

**"Applicable Gold Price (0)"**: The Applicable Gold Price as of the Initial Valuation Date plus a surcharge ranging from 0% to 1% as determined by the depository agent in a commercially reasonable manner reflecting the market price of the Underlying. The applicable surcharge shall be published in accordance with the terms and conditions of the Notes.

**"Calculation Amount"**: The product of the Aggregate Number of Notes and USD 100.00.

**"Fees"**: The sum of (expressed as a percentage): (i) 0.25% p.a., (the "Issuer Annual Fee"); (ii) 0.13% p.a., (the "Structuring Fee"); and (iii) up to 0.20% p.a., (the "Depository Fee"), whereas each fee shall accrue daily and shall be payable quarterly.

**"Initial Gold Quantity"**:  $(\text{Calculation Amount} / \text{Aggregate Number of Notes}) / \text{Applicable Gold Price (0)}$

**"t"**: The number of years elapsed between the Initial Valuation Date and (i) in respect of the Delivery Settlement Quantity, the Noteholder Exercise Valuation Date, or (ii) in respect Redemption Amount, the Issuer Exercise Valuation Date.

#### Dates

**"Initial Valuation Date"**: 26 August 2022.

**"Noteholder Exercise Date" / "Issuer Call Date"**: Quarterly, on the last business day of each calendar quarter, beginning with the last business day of December 2022.

**"Noteholder Exercise Valuation Date"**: Third business day after the Noteholder Exercise Date.

**"Issuer Exercise Valuation Date"**: First business day after the Issuer Call Date.

**"Delivery Settlement Date"**: A business day at the place of business of the Noteholder's custody bank not before the 20th business day following the Note to which the delivery request relates has been surrendered to the paying agent

by the Noteholder's custody bank.

**"Payment Settlement Date"**: 20th business day following the Note to which the redemption request relates has been surrendered to the paying agent by the Noteholder's custody bank (in case of early redemption at the option of the Noteholder) or to the clearing system (in case of early redemption at the option of the Issuer).

**Extraordinary Termination by the Issuer**

If an event of extraordinary termination by the Issuer (such as, without limitation, a state of insolvency, a change in the tax treatment or change in law) occurs, the Issuer will be entitled, however not obliged, to terminate the Notes by giving not more than 30 calendar days notice to the Noteholders against payment of the Redemption Amount.

**Extraordinary Termination by the Noteholders**

If an event of extraordinary termination by the Noteholders (such as, without limitation, the Issuer fails to pay, the Issuer fails to perform any material obligation under the Notes and such failure is incapable of being cured or a state of insolvency in relation to the Issuer) occurs, all Noteholders will be entitled to the early termination of the Notes by giving notice to the Issuer with a copy to the trustee, with the result that all Notes of the Noteholders then outstanding will immediately fall due and payable at their relevant Redemption Amount provided that the Issuer has received such notices from the Noteholders representing at least 25% of Aggregate Number of Notes then outstanding.

**Resolutions of Noteholders**

In accordance with the German Act on Issues of Debt Securities of 2009 (*Gesetz über Schuldverschreibungen aus Gesamtemissionen*) the Notes contain provisions pursuant to which investors may agree by resolution to amend the terms and conditions of the Notes (with the consent of the Issuer) and to decide upon certain other matters regarding the Notes. Resolutions of investors properly adopted, either in a meeting of investors in the Notes or by vote taken without a meeting in accordance with the terms and conditions of the Notes, are binding upon all investors in the Notes. Resolutions providing for material amendments to the terms and conditions of the Notes require a majority of not less than 75 per cent. of the votes cast. Resolutions regarding other amendments are passed by a simple majority of the votes cast.

**Status of the Notes**

The Notes constitute direct and unsubordinated liabilities of the Issuer, secured by security interests granted to Chartered Investment Germany GmbH, acting as trustee, which rank *pari passu* among themselves and with all other secured and unsubordinated outstanding liabilities of the Issuer in respect of the Compartment, with the exception of any liabilities ranking in priority to the Notes under mandatory law.

The Notes are not subject to deposit insurance.

When issuing the Notes, the Company acts solely for its Compartment 14. All claims and receivables from and under the Notes are limited to the Compartment Assets. If the Compartment Assets are not sufficient to fully satisfy the claims of all investors under the Notes, the Issuer will not be liable to the investors for any shortfall and the investors may not assert any further claims against the Issuer.

**Transferability of the Notes**

The Notes are transferable, subject to offering, selling and transfer restrictions with respect to the United States of America, the European Economic Area, the United Kingdom and the laws of any jurisdiction in which the Securities are offered or sold and the applicable rules and processes of the relevant clearing system.

**Where will the Notes be traded?**

It is intended for the Notes to be introduced in the Open Market of Düsseldorf Stock Exchange and Stuttgart Stock Exchange.

**What are the key risks that are specific to the Notes?**

- The risk of potential losses from future performance is considered high. If market conditions are unfavourable, it is very likely that the Issuer's ability to pay investors out will be affected. This product does not include any protection against future market developments, so that investors could lose all or part of the capital invested. The Notes are linked and concentrated to gold. Prospective investors should note that the value of each Series of Notes will be affected by movements in the price of gold. The performance of a precious metal like gold is dependent upon various factors, including (without limitation) supply and demand, liquidity, natural disasters, direct investment costs, location, changes in tax rates and changes in laws, regulations and the activities of governmental or regulatory bodies, each as set out in more detail below. Precious metal prices are generally more volatile than most other asset classes.

## **ISSUANCE-SPECIFIC SUMMARY**

**OPUS (PUBLIC) CHARTERED ISSUANCE S.A. ACTING FOR THE ACCOUNT OF COMPARTMENT 14**

**ISIN DE000A3GYU35**

- The Notes will not bear any interest. Consequently, Noteholders will not receive any ongoing payments and are not compensated for their investment in the Notes. Noteholders have to rely on the performance of the Underlying in order to receive any return on the Notes.
- The Notes have no final maturity date and will only be redeemed in case (i) the Noteholder exercises its option and demands the delivery of the Underlying in the relevant Delivery Settlement Quantity, or (ii) the Issuer exercises its call right and redeems the outstanding Notes by payment of the Redemption Amount. There can be no assurance that the Redemption Amount will be greater than or equal to the amount invested by a Noteholder in the Note as the Delivery Settlement Quantity and the Redemption Amount are solely dependent in the applicable gold price fixing. Therefore the Redemption Amount may also be zero.
- The terms and conditions of the Notes include provisions which limit the claims of the holders of the Notes to such Compartment Assets that have arisen in connection with a specific series of Notes (the "**Series Assets**"). The rights of the Noteholders in the assets of the Issuer are limited to the Series Assets. The Series Assets will be distributed among Noteholders and the creditors of the Issuer in accordance with the priority of payments set out in the terms and conditions of the Notes. In particular, the Issuer will be required to pay any fees, costs and expenses relating to the Notes prior to making any payment to the Noteholders under the Notes. The Issuer will not be obliged to make any further payments and/or deliveries to any Noteholder in excess of the amounts received upon the realisation of the Series Assets. Following the application of the proceeds of realisation of the Series Assets in accordance with the terms and conditions of the Notes, the claims of the Noteholders for any shortfall shall extinguish and the Noteholders may not take any further action to recover such shortfall. In particular, no Noteholder has the right to petition for the winding-up, the liquidation or the bankruptcy of the Company as a consequence of any shortfall or to take any similar proceedings. Failure to make payment in respect of any shortfall shall in no circumstances constitute an event of default under the terms and conditions of the Notes. Any shortfall under the Compartment shall be borne by the Noteholders.
- If the Noteholders exercise their option and demand physical settlement they will receive the delivery settlement quantity which will be determined in accordance with the terms and conditions of the Notes. There can be no assurance that the value of the Delivery Settlement Quantity will be greater than or equal to the amount invested by a Noteholder in the Notes, particularly if the gold price has not, since the time of investment by the Noteholder, increased sufficiently to offset the reduction of Fees.
- The Redemption Amount will be determined by reference to the Applicable Gold Price. There can be no assurance that the Redemption Amount will be greater than or equal to the amount invested by a Noteholder in the Notes, particularly if the gold price has not, since the time of investment by the Noteholder, increased sufficiently to offset the reduction of the Fees. If the gold price falls to zero or close to zero, investors may lose the entire value of their investment in the Notes.
- A disruption event may occur if there has been a disruption in respect of the trading of gold, including any material suspension, limitation or permanent cessation in respect of the trading and/ or settlement of gold on the over-the-counter market or the temporary or permanent closing of any primary exchange or trading facility for the trading of gold. Noteholders should be aware that the occurrence of a disruption event (and any consequential request for redemption of the Notes postponed or suspended by the calculation agent) may have an adverse effect on the calculation of the Delivery Settlement Quantity and/or timing relating to the early redemption of the Notes.

### **SECTION D - KEY INFORMATION ON THE OFFER OF THE NOTES TO THE PUBLIC AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET**

#### **Under which conditions and timetable can I invest in the Notes?**

The Notes are issued on 26 August 2022 (the "**Issue Date**") and offered at the initial issue price of USD 100.00 per Note. The issue volume shall be up to 2,500,000 Notes.

The Notes are being publicly offered in Luxembourg (the "**Offer Jurisdictions**") from 30 August 2022 and the public offer will terminate on the date the validity period for the Base Prospectus or any successor base prospectus expires.

## **ISSUANCE-SPECIFIC SUMMARY**

**OPUS (PUBLIC) CHARTERED ISSUANCE S.A. ACTING FOR THE ACCOUNT OF COMPARTMENT 14**

**ISIN DE000A3GYU35**

The Issuer reserves the right, in its absolute discretion, to cancel the offer at an earlier date. In the event that the offer period is shortened, the Issuer will publish a notice at [www.chartered-opus.com](http://www.chartered-opus.com).<sup>3</sup>

The Issuer expects to incur commissions and other offer-related expenses of approximately EUR 2,000 (as listing expenses; paid out of the Issuer Annual Fee). All costs relating to the physical delivery of gold are borne by the Noteholder. These costs may include costs relating to the exercise, as charged by the Noteholder's custody bank, costs for the production of gold bullion bars, transportation costs, costs of insurance during transportation, taxes, duties and levies, costs for the completion of a successful anti-money-laundering course.

### **Why is the Base Prospectus being produced?**

The Base Prospectus allows for the Notes issued under it to be offered to the public. The Issuer will use the proceeds from the issuance of the Notes to acquire the Series Assets, provided that the Underlying will consist of physical gold. The estimated net proceeds correspond to the gross proceeds.

The parties involved in the issue and the service of the Notes, as well as their respective affiliates, may receive fees, commissions or other expenses being part of the issue price and may each be affiliates of the Issuer or the same legal entity, and they may each also assume another function in relation to the Notes. As a consequence of such and other relationships, potential conflicts of interests may arise between these parties and the Noteholders. These parties and their respective affiliates may furthermore enter into transactions affecting the Underlying. Any such transactions may have positive or negative effects on the value of the Underlying, and thus on the value of the Notes.

Other than as mentioned above, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer, including conflicting interests.

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<sup>3</sup> The Offer Period has been amended to reflect the new Offer Period of the Notes as set out in the 2<sup>nd</sup> supplement dated 21 August 2023 to the base prospectus dated 23 August 2022.