Official Notice

Title: Base Prospectus Updates

Issuer: L S Limited (the "**Issuer**")

Issuer's address: 26 New Street, St Helier, Jersey JE2 3RA

Description of Securities: Up to 5,000,000,000,000 securities issued under the Crypto Collateralized Exchange Traded Securities Programme (the "**Programme**").

Affected Series

Product name	ISIN	Security Number
Leverage Shares 3x Long Bitcoin (BTC) ETP	GB00BTWSDN84	143287705
Leverage Shares -3x Short Bitcoin (BTC) ETP	GB00BTWSDP09	143287706
Leverage Shares 3x Long Ethereum (ETH) ETP	GB00BTWSDQ16	143287707
Leverage Shares -3x Short Ethereum (ETH) ETP	GB00BTWSDR23	143287708

Further information on each Affected Series, including ISIN, ticker and exchange listing details, is available at https://crypto.leverageshares.com.

Announcement: The Issuer provides notice that the terms and conditions applicable to the Affected Series (the "**Terms and Conditions**") shall be amended and restated as of 5 November 2026. The rationale for the amendment and restatement of the Terms and Conditions is to reflect the replacement of the Broker Dealer of Record from GWM Limited to Flexinvest Limited, which took effect on 28 October 2026 (the "**Appointment**") and the operational arrangements for CME Group 24/7 cryptocurrency futures trading, which took effect on 29 May 2026 (the "**CME 24/7 Trading Updates**").

A summary of the amendments to the Terms and Conditions are set out below:

1. The definition of "Broker Dealer of Record" in Condition 1.1 (Definitions) will be amended so that it refers to Flexinvest Limited, in place of GWM Limited.

2. The following amendments relate to the CME 24/7 Trading Updates:

(a) the following definitions were inserted to reflect the continuous trading of CME Globex: "CME", "CME Business Day", "CME Daily Settlement Price", "CME Globex", "CME Maintenance Window", "CME Trading Session" and "CT";

(b) "Scheduled Closing Time" shall be amended so that, in respect of a Reference Asset traded on CME Globex, it is the scheduled time on the Valuation Date at which the period by reference to which CME determines the CME Daily Settlement Price ends;

(c) "Scheduled Trading Day" shall be amended so that Saturdays and Sundays are excluded, and so that, in respect of a Reference Asset traded on CME Globex, a day is a Scheduled Trading Day only if it is scheduled to be a CME Business Day and the "regular trading session" is the CME Trading Session for that CME Business Day;

(d) "Unscheduled Rebalance" shall be amended so that an Unscheduled Rebalance may be triggered and effected at any time the Reference Asset is available for trading on CME Globex, including on a Saturday, a Sunday or any other day that is not a Valuation Date, and more than one Unscheduled Rebalance may occur during a single Rebalance Period;

(e) "Valuation Date" shall be amended to confirm that, where the Exchange is open for trading on a near-continuous or 24 hours a day basis (including CME Globex), a Saturday or a Sunday does not constitute a Valuation Date, notwithstanding that the Exchange may be open for trading on that day; and

(f) "Market Disruption Event" shall be amended to add, in respect of a Reference Asset traded on CME Globex, the failure by CME to determine or publish a CME Daily Settlement Price for that Reference Asset in respect of a CME Business Day, and to confirm that a CME Maintenance Window does not constitute a Trading Disruption, an Exchange Disruption, an Early Closure or otherwise a Market Disruption Event.

Also in connection with the CME 24/7 Trading Updates, Condition 5 (ETP Security Value) shall be amended so that, where one or more Unscheduled Rebalances have occurred since the Valuation Time on the immediately preceding Valuation Date (including on a day which is not a Valuation Date), the ETP Security Value for the relevant Valuation Date is calculated by reference to the reference ETP Security Value published by or on behalf of the Issuer following completion of the most recent such Unscheduled Rebalance, and the change in the value of the Collateral Assets is measured from the completion of that Unscheduled Rebalance.

Certain general miscellaneous non-material tidy up updates shall be made to the Conditions.

The complete text of the amended and restated Terms and Conditions is available at https://leverageshares.com/documents/en-eu/notices/L_S_Limited_Amended_and_Restated_Terms_and_Conditions.pdf

The Issuer hereby certifies that, in its opinion, the amendment and restatement of the Terms and Conditions is not materially prejudicial to the interests of the ETP Securityholders.

Capitalised terms used but not defined in this notice have the meanings given to them in the Base Prospectus dated 7 November 2025 as supplemented by the Supplement dated 23 February 2026 (together, the "**Prospectus**"). This notice should be read in conjunction with the Prospectus and the relevant Final Terms for each Affected Series.

The Prospectus (comprising the Base Prospectus dated 7 November 2025 and the Supplement dated 23 February 2026) is available at: https://crypto.leverageshares.com/documents/prospectus/

The Base Prospectus registered with the SIX Prospectus Office is the sole authoritative source regarding the listing of the ETP Securities on SIX.

Date: 29 October 2026

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