Official Notice

Issuer:	L S Limited
Issuer's address:	26 New Street, St Helier, Jersey, JE2 2RA
Description of Securities:	Up to 5,000,000,000,000 securities issued under the Crypto Collateralized Exchange Traded Securities Programme
Reference Asset:	Ethereum futures Information about the past and future performance of the Reference Assets and their volatility can be obtained at info@leverageshares.com.
Collateralisation:	The ETP Securities are collateralized by the underlying instrument itself in the form of futures contracts pursuant to Article 14 (1)(1) ARETP. They are all secured on the cash and relevant Reference Assets (defined below) (the "Collateral Assets") held in an account with one or more futures clearing merchants ("FCMs") appointed by the Issuer in accordance with FCM Agreement or in a customer segregated account maintained by the FCM in accordance with section 4(d)(a)(2) of the Commodity Exchange Act and CFTC rule 1.20. Reference Assets are defined as the relevant futures contracts linked to the digital currency referenced by an Investment Strategy in respect of a Series of ETP Securities, as specified in the Final Terms and/or Investment Strategy, as applicable.
Participants:	As at the date of this notice the following entities participate in the structure of Crypto Collateralized Exchange Traded Securities Programme: The Trustee, the Authorised Participant & the Future Clearing Merchants ("FCM") of the Collateral Assets. At the date of this notice, the FCM are Hidden Road Partners CIS US LLC and Interactive Brokers LLC. They will act in accordance with the terms of the Security Agreements.
Security numbers Affected:	143287708
ISINs Affected:	GB00BTWSDR23
Symbols Affected:	ETH3S
Trading currency:	EUR and USD

Notice of Unscheduled Rebalance to holders of the ETP Securityholders mentioned above:

The Issuer hereby gives notice that at 10:26 EST on 23.11.26 (the "**Trigger Time**"), the price of Ethereum futures, the Reference Asset for the Leverage Shares -3x Short Ethereum (ETH) ETP (ISIN: GB00BTWSDR23) (the "**ETP Securities**") reached a trading price of $1770 on exchange (the "**Trigger Value**"), representing an increase of 10%from its previous closing price on the previous trading day during the regular trading session, thereby crossing the 10% trigger level set out in the Unscheduled Rebalance Specifications and triggering an Unscheduled Rebalance of the ETP Securities as provided in the Prospectus for the ETP Securities:

https://crypto.leverageshares.com/documents/prospectus/Base_Prospectus_L_S_Limited_5_November_2026.pdf

Starting 5 minutes after the Trigger Time, the Issuer carried out an Unscheduled Rebalance over the 5-minute period following the Trigger Time using the Trigger Value as the reference achieving an average price of $1789 and setting an ETP Security Value of $11.62546.

The Issuer has instructed the suspension of trading of the ETP Securities to be lifted immediately.

Terms used but not defined in this notice shall bear the meanings assigned to them in the Prospectus.

If you have any queries arising from this notice, please contact us at info@leverageshares.com.

Date:	23.11.2026
Company:	L S Limited
Contact person:	Tracy Grant
Email:	tgrant@leverageshares.com