**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Securities 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 domestic law by virtue of the EUWA and regulations made thereunder; (ii) a customer within the meaning of the provisions of the 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 domestic law by virtue of the EUWA and regulations made thereunder; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA and regulations made thereunder (the **UK Prospectus Regulation**). Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA and regulations made thereunder (the **UK PRIIPs Regulation**) for offering or selling the Securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

## FINAL TERMS

**Amended and Restated Final Terms dated 18 October 2023 amending and restating the Final Terms dated 28 September 2023 as amended and restated by the Amended and Restated Final Terms dated 28 September 2023,[1] reflecting the publication of the CGMFL Underlying Linked Notes Base Prospectus Supplement (No.7) dated 17 October 2023[2]**

**Citigroup Global Markets Funding Luxembourg S.C.A.**

**Legal Entity Identifier (LEI):**

**549300EVRWDWFJUNNP53**

Issue of Up to 1,000 Units of Euro 20,000 Memory Coupon Barrier Autocall Certificates Based Upon the Worst Performing of Pfizer Inc. and Roche Holding AG

Guaranteed by Citigroup Global Markets Limited
Under the Citi Global Medium Term Note Programme

Any person making or intending to make an offer of the Securities in any Member State of the EEA may only do so:

a) in those Public Offer Jurisdictions mentioned in item 9 of Part B below, provided such person is one of the persons mentioned in item 10 of Part B below and that such offer is made during the Offer Period specified for such purpose therein and that any conditions relevant to the use of the Base Prospectus are complied with; or

b) otherwise, in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the EU Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation, in each case, in relation to such offer.

None of the Issuer, the CGMFL Guarantor and any Dealer has authorised, nor do any of them authorise, the making of any offer of Securities in any other circumstances.

[1] The Final Terms dated 28 September 2023 are updated in order to reflect the amendment to the distribution fee.

[2] The Final Terms dated 28 September 2023, as amended by the Amended and Restated Final Terms dated 28 September 2023, are updated to reflect the publication of the CGMFL Underlying Linked Notes Base Prospectus Supplement (No.7) dated 17 October 2023.

For the purposes hereof, the expression "**EU Prospectus Regulation"** means Regulation (EU) 2017/1129, (as amended).

The Securities and the CGMFL Deed of Guarantee have not been and will not be registered under the United States Securities Act of 1933, as amended (the **Securities Act**) or any state securities law. The Securities and the CGMFL Deed of Guarantee are being offered and sold outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act (**Regulation S**) and may not be offered or sold within the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S). Each purchaser of the Securities or any beneficial interest therein will be deemed to have represented and agreed that it is outside the United States and is not a U.S. person and will not sell, pledge or otherwise transfer the Securities or any beneficial interest therein at any time within the United States or to, or for the account or benefit of, a U.S. person, other than the Issuer or any affiliate thereof. The Securities and the CGMFL Deed of Guarantee do not constitute, and have not been marketed as, contracts of sale of a commodity for future delivery (or options thereon) subject to the United States Commodity Exchange Act, as amended, and trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended. For a description of certain restrictions on offers and sales of Securities, see "*General Information relating to the Programme and the Securities - Subscription and Sale and Transfer and Selling Restrictions*" in the Base Prospectus.

The Securities may not be offered or sold to, or acquired by, any person that is, or whose purchase and holding of the Securities is made on behalf of or with "plan assets" of, an employee benefit plan subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended (**ERISA**), a plan, individual retirement account or other arrangement subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the **Code**) or an employee benefit plan or other plan or arrangement subject to any laws, rules or regulations substantially similar to Title I of ERISA or Section 4975 of the Code.

## PART A – CONTRACTUAL TERMS

The Securities are English Law Securities. A Summary of the Securities is annexed to these Final Terms.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the section entitled "*General Conditions of the Securities*", the Valuation and Settlement Schedule and the Underlying Schedule applicable to each Underlying in the Base Prospectus and the Supplements, which together constitute a base prospectus for the purpose of the EU Prospectus Regulation.

This document constitutes the Final Terms of the Securities described herein for the purposes of Article 8(4) of the EU Prospectus Regulation. This Final Terms must be read in conjunction with the Base Prospectus as so supplemented. Full information on the Issuer, the CGMFL Guarantor and the offer of the Securities is only available on the basis of the combination of this Final Terms and the Base Prospectus as supplemented up to, and including, the close of the offer period.

The Base Prospectus and the Supplements and the translation of the Summary into Italian are available for viewing at the offices of the Paying Agents and on the website of the Issuer (https://it.citifirst.com/Home). In addition, this Final Terms is available on the website of the Issuer (https://it.citifirst.com/Home).

For the purposes hereof, **Base Prospectus** means the CGMFL Underlying Linked Notes Base Prospectus relating to the Programme dated 16 December 2022 as supplemented by a Supplement (No.1) dated 27 January 2023 ("**Supplement No.1**"), a Supplement (No.2) dated 15 March 2023 ("**Supplement No.2**"), a Supplement (No.3) dated 3 May 2023 ("**Supplement No.3**"), a Supplement (No.4) dated 24 May 2023 ("**Supplement No.4**"), a Supplement (No.5) dated 1 August 2023 ("**Supplement No.5**"), a Supplement (No.6) dated 22 August 2023 ("**Supplement No.6**") and a Supplement (No.7) dated 17 October 2023 ("**Supplement No.7**" and, together with Supplement No.1,

Supplement No.2, Supplement No.3, Supplement No.4, Supplement No.5 and Supplement No.6, the "**Supplements**").[3]

The multilateral trading facility of EuroTLX managed by Borsa Italiana S.p.A. (the **EuroTLX**) is not a regulated market for the purpose of MiFID II.

| | | | |
|---|---|---|---|
| 1. | (i) | Issuer: | Citigroup Global Markets Funding Luxembourg S.C.A. |
| | (ii) | Guarantor: | Citigroup Global Markets Limited |
| 2. | (i) | Type of Security: | Italian Listed Certificates |
| | (ii) | Series Number: | CGMFL66357 |
| | (iii) | Tranche Number: | 1 |
| | (iv) | Date on which the Securities will be consolidated and form a single Series: | Not Applicable |
| 3. | Specified Currency or currencies: | | Euro (**EUR**) |
| 4. | Aggregate Principal Amount: | | |
| | (i) | Series: | Up to 1,000 Units (each Unit being EUR 20,000 in principal amount of the Securities). |
| | (ii) | Tranche: | Up to 1,000 Units (each Unit being EUR 20,000 in principal amount of the Securities).<br><br>The Securities are issued in Units. Accordingly, references herein to a Unit shall be deemed to be references to EUR 20,000 in principal amount of the Securities and all references in the Conditions to payments and/or deliveries being made in respect of a Security shall be construed to such payments and/or deliveries being made in respect of a Unit. |
| 5. | Issue Price: | | Euro 20,000 per Security |
| 6. | (i) | Specified Denominations: | 1 Unit |
| | (ii) | Calculation Amount: | 1 Unit |
| 7. | (i) | Trade Date: | In respect of each Underlying, 10 October 2023 |

[3] The wording " and a Supplement (No.6) dated 22 August 2023 ("Supplement No.6" and, together with Supplement No.1, Supplement No.2, Supplement No.3, Supplement No.4 and Supplement No.5 the "Supplements")" has been replaced by "a Supplement (No.6) dated 22 August 2023 ("Supplement No.6") and a Supplement (No.7) dated 17 October 2023 ("Supplement No.7" and, together with Supplement No.1, Supplement No.2, Supplement No.3, Supplement No.4, Supplement No.5 and Supplement No.6, the "Supplements")." to reflect the publication of the CGMFL Underlying Linked Notes Base Prospectus Supplement (No.7) dated 17 October 2023.

| | | | |
|---|---|---|---|
| | (ii) | Issue Date: | 26 October 2023 |
| | (iii) | Premium Commencement Date: | Not Applicable |
| 8. | Final Termination Date: | | 13 April 2027, subject to adjustment in accordance with the Following Business Day Convention |
| 9. | Type of Securities: | | Fixed Rate Securities and Lookback Securities. The Securities do not bear or pay any premium if a Premium Barrier Event does not occur.<br><br>Mandatory Early Termination Provisions are applicable as specified in item 14(iii) below<br><br>The Securities are Underlying Linked Securities and the Termination Amount of the Securities is determined in accordance with item 14(iv) and, as the Underlying Linked Securities Termination Provisions are applicable, item 14(v) below<br><br>The Securities are Cash Settled Securities |
| 10. | Put/Call Options: | | Not Applicable |
| 11. | (i) | Status of the Securities: | Senior |
| | (ii) | Status of the CGMHI Deed of Guarantee: | Not Applicable |
| | (iii) | Status of the CGMFL Deed of Guarantee: | Senior |

**PROVISIONS RELATING TO UNDERLYING LINKED SECURITIES AND EARLY TERMINATION**

| | | | | |
|---|---|---|---|---|
| 12. | Underlying Linked Securities Provisions: | | | Applicable – the provisions in the Valuation and Settlement Schedule apply (subject as provided in any relevant Underlying Schedule) |
| | (i) | Underlying: | | |
| | | (A) | Description of Underlyings(s): | Each Underlying specified under the heading "Underlying" in the Table below |
| | | (B) | Classification: | In respect of an Underlying, the Classification specified for such Underlying in the Table below |
| | | (C) | Electronic Page: | In respect of an Underlying, the Electronic Page specified for such Underlying in the Table below |

| Underlying | Classification | Electronic Page | Share Company | Exchange |
|---|---|---|---|---|
| | | | | |

| | | | | |
|---|---|---|---|---|
| Common stock of the share company (ISIN: US7170811035) | Share | Bloomberg Page: PFE UN Equity | Pfizer Inc. | New York Stock Exchange |
| Common stock of the share company (ISIN: CH0012032048) | Share | Bloomberg Page: ROG SE Equity | Roche Holding AG | SIX Swiss Exchange |

(ii) Particulars in respect of each Underlying:

Share(s):

(A) Share Company: In respect of an Underlying, the Share Company specified for such Underlying in the Table above

(B) Exchange(s): In respect of an Underlying, the Exchange specified for such Underlying in the Table above

(C) Related Exchange(s): All Exchanges

(D) Stapled Share: Not Applicable

(iii) Elections in respect of each type of Underlying: Applicable

Share(s):

(A) Additional Disruption Event(s): In respect of each Underlying:

Increased Cost of Stock Borrow

Loss of Stock Borrow

Early Termination Option: Applicable

Early Termination Amount: Fair Market Value

Deduction of Hedge Costs: Applicable

Deduction of Issuer Costs and Hedging and Funding Costs: Applicable

Pro Rata Issuer Cost Reimbursement: Not Applicable

Additional Costs on account of Early Termination: Not Applicable

| | | |
|---|---|---|
| (B) | Share Substitution: | In respect of each Underlying: Applicable<br><br>Share Substitution Criteria: Reference Index |
| (C) | Additional Adjustment Event(s): | In respect of each Underlying:<br><br>Share Condition 4 – Corporate Action: Applicable<br><br>Early Termination Option: Applicable<br><br>Early Termination Amount: Fair Market Value<br><br>Deduction of Hedge Costs: Applicable<br><br>Deduction of Issuer Costs and Hedging and Funding Costs: Applicable<br><br>Pro Rata Issuer Cost Reimbursement: Not Applicable<br><br>Additional Costs on account of Early Termination: Not Applicable<br><br>Share Condition 4 – Delisting: Applicable<br><br>Early Termination Option: Applicable<br><br>Early Termination Amount: Fair Market Value<br><br>Deduction of Hedge Costs: Applicable<br><br>Deduction of Issuer Costs and Hedging and Funding Costs: Applicable<br><br>Pro Rata Issuer Cost Reimbursement: Not Applicable<br><br>Additional Costs on account of Early Termination: Not Applicable<br><br>Share Condition 4 – Insolvency: Applicable<br><br>Early Termination Option: Applicable<br><br>Early Termination Amount: Fair Market Value<br><br>Deduction of Hedge Costs: Applicable<br><br>Deduction of Issuer Costs and Hedging and Funding Costs: Applicable<br><br>Pro Rata Issuer Cost Reimbursement: Not Applicable<br><br>Additional Costs on account of Early Termination: Not Applicable<br><br>Share Condition 4 – Merger Event: Applicable<br><br>Early Termination Option: Applicable<br><br>Early Termination Amount: Fair Market Value<br><br>Deduction of Hedge Costs: Applicable<br><br>Deduction of Issuer Costs and Hedging and Funding |

| | | |
|---|---|---|
| | | Costs: Applicable<br><br>Pro Rata Issuer Cost Reimbursement: Not Applicable<br><br>Additional Costs on account of Early Termination: Not Applicable<br><br>Share Condition 4 – Nationalisation: Applicable<br><br>Early Termination Option: Applicable<br><br>Early Termination Amount: Fair Market Value<br><br>Deduction of Hedge Costs: Applicable<br><br>Deduction of Issuer Costs and Hedging and Funding Costs: Applicable<br><br>Pro Rata Issuer Cost Reimbursement: Not Applicable<br><br>Additional Costs on account of Early Termination: Not Applicable<br><br>Share Condition 4 – Tender Offer: Applicable<br><br>Early Termination Option: Applicable<br><br>Early Termination Amount: Fair Market Value<br><br>Deduction of Hedge Costs: Applicable<br><br>Deduction of Issuer Costs and Hedging and Funding Costs: Applicable<br><br>Pro Rata Issuer Cost Reimbursement: Not Applicable<br><br>Additional Costs on account of Early Termination: Not Applicable<br><br>Share Condition 4 – De-stapling Event: Not Applicable<br><br>Share Condition 4 – Component Share Additional Adjustment Event: Not Applicable |
| | (D) Dividend Adjusted Performance: | Not Applicable |
| (iv) | Trade Date: | In respect of each Underlying 10 October 2023 |
| (v) | Realisation Disruption: | Not Applicable |
| (vi) | Hedging Disruption Early Termination Event: | Not Applicable |
| (vii) | Hedging Disruption: | Applicable<br><br>Early Termination Option: Applicable<br><br>Early Termination Amount: Fair Market Value<br><br>Deduction of Hedge Costs: Applicable<br><br>Deduction of Issuer Costs and Hedging and Funding |

| | | |
|---|---|---|
| | | Costs: Applicable |
| | | Additional Costs on account of Early Termination: Not Applicable |
| (viii) | Section 871(m) Event: | Applicable |
| | | Section 871(m) Event (Hedging): Not |
| | | Applicable |
| | | Early Termination Option: Applicable |
| | | Early Termination Amount: Fair Market Value |
| | | Deduction of Hedge Costs: Applicable |
| | | Deduction of Issuer Costs and Hedging and Funding Costs: Applicable |
| | | Pro Rata Issuer Cost Reimbursement: Not Applicable |
| | | Additional Costs on account of Early Termination: Not Applicable |
| (ix) | Termination for Taxation Reasons: | Applicable |
| | | Early Termination Option: Applicable |
| | | Early Termination Amount: Fair Market Value |
| | | Deduction of Hedge Costs: Applicable |
| | | Deduction of Issuer Costs and Hedging and Funding Costs: Applicable |
| | | Pro Rata Issuer Cost Reimbursement: Not Applicable |
| | | Additional Costs on account of Early Termination: Applicable |
| (x) | Change in Law: | Applicable |
| | | Illegality: Applicable |
| | | Material Increased Cost: Applicable |
| | | Early Termination Option: Applicable |
| | | Early Termination Amount: Fair Market Value |
| | | Deduction of Hedge Costs: Applicable |
| | | Deduction of Issuer Costs and Hedging and Funding Costs: Applicable |
| | | Additional Costs on account of Early Termination: Not Applicable |
| (xi) | Increased Cost of Hedging: | Applicable |

| | | |
|---|---|---|
| | | Early Termination Option: Applicable<br><br>Early Termination Amount: Fair Market Value<br><br>Deduction of Hedge Costs: Applicable<br><br>Deduction of Issuer Costs and Hedging and Funding Costs: Applicable<br><br>Additional Costs on account of Early Termination: Not Applicable |
| (xii) | Illegality: | Applicable<br><br>Early Termination Amount: Fair Market Value<br><br>Deduction of Hedge Costs: Applicable<br><br>Deduction of Issuer Costs and Hedging and Funding Costs: Applicable<br><br>Pro Rata Issuer Cost Reimbursement: Not Applicable<br><br>Additional Costs on account of Early Termination: Applicable |
| (xiii) | Continuance of Securities Provision: | Not Applicable |
| (xiv) | Event of Default | Early Termination Amount: Fair Market Value<br><br>Deduction of Issuer Costs and Hedging and Funding Costs: Applicable<br><br>Additional Costs on account of Early Termination: Applicable |
| (xv) | Minimum Return Amount: | Not Applicable |

**PROVISIONS RELATING TO ANY PREMIUM AMOUNT, THE TERMINATION AMOUNT AND ANY ENTITLEMENT DELIVERABLE**

| | | | |
|---|---|---|---|
| 13. | **Premium Provisions:** | | Applicable |
| | (i) | Premium Strike Level, Specified Valuation Date(s), Premium Amount/Rate, IPR, Premium Payment Date(s), Specified Premium Valuation Date(s), Lower Premium Barrier Level, Upper Premium Barrier Level, Premium Barrier Level, Specified Premium Barrier Observation Date: | See Table below |
| | (ii) | Non-Contingent Premium Provisions | Not Applicable |
| | (iii) | Premium Strike Dates | Applicable for the purpose of determining whether a Premium Barrier Event has occurred |

| | | |
|---|---|---|
| | Specified Premium Strike Date: | In respect of each Premium Underlying: 6 October 2023, 9 October 2023, 10 October 2023, 11 October 2023, 12 October 2023. |
| (iv) | Underlying(s) relevant to premium, Interim Performance Provisions and provisions relating to levels of the Premium Underlying(s) | Applicable |
| | Underlying(s) relevant to premium: | |
| | (A) Premium Underlying: | Each Underlying specified in item 12 above |
| | (B) Premium Barrier Underlying(s): | The Interim Performance Underlying |
| | Interim Performance Provisions: | Applicable |
| | (A) Single Underlying Observation: | Not Applicable |
| | (B) Weighted Basket Observation: | Not Applicable |
| | (C) Best of Basket Observation: | Not Applicable |
| | (D) Worst of Basket Observation: | Applicable for the purpose of determining whether a Premium Barrier Event has occurred where **N$^{th}$** means: 1st (i.e., the lowest) |
| | I. Maximum Interim Performance Percentage: | Not Applicable |
| | II. Minimum Interim Performance Percentage: | Not Applicable |
| | III. Maximum Interim Performance Percentage (Barrier Event): | Not Applicable |
| | IV. Minimum Interim Performance Percentage (Barrier Event): | Not Applicable |
| | V. Maximum Interim Performance Percentage (Barrier Event Satisfied): | Not Applicable |
| | VI. Minimum Interim Performance Percentage (Barrier Event | Not Applicable |

| | | | |
|---|---|---|---|
| | | Satisfied): | |
| | | VII. Maximum Interim Performance Percentage (Barrier Event Not Satisfied): | Not Applicable |
| | | VIII. Minimum Interim Performance Percentage (Barrier Event Not Satisfied): | Not Applicable |
| | | IX. Interim Performance Adjustment Percentage: | Not Applicable |
| | | X. Himalaya Interim Performance – European Observation: | Not Applicable |
| | (E) | Outperformance Observation: | Not Applicable |
| | (F) | Arithmetic Mean Underlying Return: | Not Applicable |
| | (G) | Cliquet | Not Applicable |
| | (H) | Himalaya Interim Performance – Asian Observation: | Not Applicable |
| | Provisions relating to levels of the Premium Underlying(s) | | |
| | (A) | Premium Initial Level: | For the purpose of determining whether a Premium Barrier Event has occurred: Arithmetic Average Closing Level on Premium Strike Dates |
| | (B) | Premium Reference Level: | For the purpose of determining whether a Premium Barrier Event has occurred: Closing Level on Premium Valuation Date |
| (v) | Provisions relating to a Premium Barrier Event: | | Applicable |
| | (A) | Premium Barrier Event: | Premium Barrier Event European Performance Observation |
| | (B) | Premium Barrier Event Lock-In: | Not Applicable |
| (vi) | Provisions relating to the rate or amount of premium due | | |
| | (A) | Fixed Rate Security | Applicable |

Provisions

I. Accrual: Not Applicable

II. Lookback Securities: Applicable

III. Multi-Chance Securities: Not Applicable

(B) Floating Rate Security Provisions: Not Applicable

(C) CMS Rate Security: Not Applicable

(D) Spread Securities: Not Applicable

(E) Range Accrual (Expanded) Securities: Not Applicable

(F) Inflation Rate Security Provisions: Not Applicable

(G) Interim Performance Premium Provisions: Not Applicable

(H) Buy the Dip Securities Premium Provisions: Not Applicable

(I) Interest Rollup: Not Applicable

(vii) Premium Underlying Valuation Provisions: Applicable

(A) Valuation Disruption (Scheduled Trading Days): Move in Block

(B) Valuation Disruption (Disrupted Days): Value What You Can

(C) Valuation Roll: Eight

| TABLE | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Premium Strike Level** | **Specified Premium Valuation Date(s)** | **Premium Barrier Level (%)** | **Premium Lock-in Level (%)** | **Specified Premium Barrier Observation Date** | **Premium Amount if a Premium Barrier Event occurs in respect of the relevant Premium Payment Date** | **IPR** | **Premium Payment Date** |
| Zero (0) | 6 November 2023 | Greater than or equal to 60% | Not Applicable | 6 November 2023 | EUR 122.00 | Not Applicable | 13 November 2023 |
| Zero (0) | 6 December 2023 | Greater than or equal to 60% | Not Applicable | 6 December 2023 | EUR 122.00 | Not Applicable | 13 December 2023 |
| Zero (0) | 8 January 2024 | Greater | Not | 8 January 2024 | EUR | Not | 16 January 2024 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | | than or equal to 60% | Applicable | | 122.00 | Applicable | |
| Zero (0) | 6 February 2024 | Greater than or equal to 60% | Not Applicable | 6 February 2024 | EUR 122.00 | Not Applicable | 13 February 2024 |
| Zero (0) | 6 March 2024 | Greater than or equal to 60% | Not Applicable | 6 March 2024 | EUR 122.00 | Not Applicable | 13 March 2024 |
| Zero (0) | 8 April 2024 | Greater than or equal to 60% | Not Applicable | 8 April 2024 | EUR 122.00 | Not Applicable | 15 April 2024 |
| Zero (0) | 6 May 2024 | Greater than or equal to 60% | Not Applicable | 6 May 2024 | EUR 122.00 | Not Applicable | 13 May 2024 |
| Zero (0) | 6 June 2024 | Greater than or equal to 60% | Not Applicable | 6 June 2024 | EUR 122.00 | Not Applicable | 13 June 2024 |
| Zero (0) | 8 July 2024 | Greater than or equal to 60% | Not Applicable | 8 July 2024 | EUR 122.00 | Not Applicable | 15 July 2024 |
| Zero (0) | 6 August 2024 | Greater than or equal to 60% | Not Applicable | 6 August 2024 | EUR 122.00 | Not Applicable | 13 August 2024 |
| Zero (0) | 6 September 2024 | Greater than or equal to 60% | Not Applicable | 6 September 2024 | EUR 122.00 | Not Applicable | 13 September 2024 |
| Zero (0) | 7 October 2024 | Greater than or equal to 60% | Not Applicable | 7 October 2024 | EUR 122.00 | Not Applicable | 15 October 2024 |
| Zero (0) | 6 November 2024 | Greater than or equal to 60% | Not Applicable | 6 November 2024 | EUR 122.00 | Not Applicable | 14 November 2024 |
| Zero (0) | 6 December 2024 | Greater than or equal to 60% | Not Applicable | 6 December 2024 | EUR 122.00 | Not Applicable | 13 December 2024 |
| Zero (0) | 6 January 2025 | Greater than or equal to 60% | Not Applicable | 6 January 2025 | EUR 122.00 | Not Applicable | 13 January 2025 |
| Zero (0) | 6 February 2025 | Greater than or equal to 60% | Not Applicable | 6 February 2025 | EUR 122.00 | Not Applicable | 13 February 2025 |
| Zero (0) | 6 March 2025 | Greater than or equal to 60% | Not Applicable | 6 March 2025 | EUR 122.00 | Not Applicable | 13 March 2025 |
| Zero (0) | 7 April 2025 | Greater than or equal to 60% | Not Applicable | 7 April 2025 | EUR 122.00 | Not Applicable | 14 April 2025 |
| Zero (0) | 6 May 2025 | Greater than or equal to 60% | Not Applicable | 6 May 2025 | EUR 122.00 | Not Applicable | 13 May 2025 |
| Zero (0) | 6 June 2025 | Greater than or equal to 60% | Not Applicable | 6 June 2025 | EUR 122.00 | Not Applicable | 13 June 2025 |
| Zero (0) | 7 July 2025 | Greater than or equal to 60% | Not Applicable | 7 July 2025 | EUR 122.00 | Not Applicable | 14 July 2025 |
| Zero (0) | 6 August 2025 | Greater than or equal to 60% | Not Applicable | 6 August 2025 | EUR 122.00 | Not Applicable | 13 August 2025 |
| Zero (0) | 8 September 2025 | Greater than or equal to 60% | Not Applicable | 8 September 2025 | EUR 122.00 | Not Applicable | 15 September 2025 |
| Zero (0) | 6 October 2025 | Greater than or | Not Applicable | 6 October 2025 | EUR 122.00 | Not Applicable | 14 October 2025 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | | equal to 60% | | | | | |
| Zero (0) | 6 November 2025 | Greater than or equal to 60% | Not Applicable | 6 November 2025 | EUR 122.00 | Not Applicable | 14 November 2025 |
| Zero (0) | 8 December 2025 | Greater than or equal to 60% | Not Applicable | 8 December 2025 | EUR 122.00 | Not Applicable | 15 December 2025 |
| Zero (0) | 6 January 2026 | Greater than or equal to 60% | Not Applicable | 6 January 2026 | EUR 122.00 | Not Applicable | 13 January 2026 |
| Zero (0) | 6 February 2026 | Greater than or equal to 60% | Not Applicable | 6 February 2026 | EUR 122.00 | Not Applicable | 13 February 2026 |
| Zero (0) | 6 March 2026 | Greater than or equal to 60% | Not Applicable | 6 March 2026 | EUR 122.00 | Not Applicable | 13 March 2026 |
| Zero (0) | 7 April 2026 | Greater than or equal to 60% | Not Applicable | 7 April 2026 | EUR 122.00 | Not Applicable | 14 April 2026 |
| Zero (0) | 6 May 2026 | Greater than or equal to 60% | Not Applicable | 6 May 2026 | EUR 122.00 | Not Applicable | 13 May 2026 |
| Zero (0) | 8 June 2026 | Greater than or equal to 60% | Not Applicable | 8 June 2026 | EUR 122.00 | Not Applicable | 15 June 2026 |
| Zero (0) | 6 July 2026 | Greater than or equal to 60% | Not Applicable | 6 July 2026 | EUR 122.00 | Not Applicable | 13 July 2026 |
| Zero (0) | 6 August 2026 | Greater than or equal to 60% | Not Applicable | 6 August 2026 | EUR 122.00 | Not Applicable | 13 August 2026 |
| Zero (0) | 8 September 2026 | Greater than or equal to 60% | Not Applicable | 8 September 2026 | EUR 122.00 | Not Applicable | 15 September 2026 |
| Zero (0) | 6 October 2026 | Greater than or equal to 60% | Not Applicable | 6 October 2026 | EUR 122.00 | Not Applicable | 14 October 2026 |
| Zero (0) | 6 November 2026 | Greater than or equal to 60% | Not Applicable | 6 November 2026 | EUR 122.00 | Not Applicable | 16 November 2026 |
| Zero (0) | 7 December 2026 | Greater than or equal to 60% | Not Applicable | 7 December 2026 | EUR 122.00 | Not Applicable | 14 December 2026 |
| Zero (0) | 6 January 2027 | Greater than or equal to 60% | Not Applicable | 6 January 2027 | EUR 122.00 | Not Applicable | 13 January 2027 |
| Zero (0) | 8 February 2027 | Greater than or equal to 60% | Not Applicable | 8 February 2027 | EUR 122.00 | Not Applicable | 16 February 2027 |
| Zero (0) | 8 March 2027 | Greater than or equal to 60% | Not Applicable | 8 March 2027 | EUR 122.00 | Not Applicable | 15 March 2027 |
| Zero (0) | 6 April 2027 | Greater than or equal to 60% | Not Applicable | 6 April 2027 | EUR 122.00 | Not Applicable | Final Termination Date |

14. **Termination Provisions:**

(i) Issuer Call Not Applicable

| | | |
|---|---|---|
| (ii) | Investor Put | Not Applicable |
| (iii) | Mandatory Early Termination Provisions | Applicable |
| | General: | |
| | (A) Mandatory Early Termination Strike Level, Specified MER Valuation Date, Specified MER Upper Barrier Event Valuation Date, Lower MER Barrier Level, Upper MER Barrier Level, MER Barrier Level, Specified MER Barrier Observation Date, MER Amount, Upper Mandatory Early Termination Amount and Lower Mandatory Early Termination Amount, MERPR, MERPR Call, MERPR Put, MER Date, MER Coupon, MER Coupon Payment Date (as relevant): | See Table below |
| | (B) Specified Mandatory Early Termination Strike Date: | For the purpose of determining whether a MER Barrier Event has occurred: 6 October 2023, 9 October 2023, 10 October 2023, 11 October 2023, 12 October 2023. |
| | Underlying(s) relevant to Mandatory Early Termination, Mandatory Early Termination Performance Provisions and levels of the Mandatory Early Termination Underlying(s) | Applicable |
| | (A) Mandatory Early Termination Underlying: | Each Underlying specified in item 12 above |
| | (B) Mandatory Early Termination Barrier Underlying(s): | The Mandatory Early Termination Performance Underlying |
| | Mandatory Early Termination Performance Provisions: | Applicable |

| | |
|---|---|
| (A) Single Underlying Observation: | Not Applicable |
| (B) Weighted Basket Observation: | Not Applicable |
| (C)Best of Basket Observation: | Not Applicable |
| (D) Worst of Basket Observation: | Applicable for the purpose of determining whether a MER Barrier Event has occurred where **N$^{th}$** means: 1st (i.e., the lowest) |
| I. Maximum Mandatory Early Redemption Performance Percentage: | Not Applicable |
| II. Minimum Mandatory Early Redemption Performance Percentage: | Not Applicable |
| III. Maximum Mandatory Early Redemption Performance Percentage (Barrier Event): | Not Applicable |
| IV. Minimum Mandatory Early Redemption Performance Percentage (Barrier Event): | Not Applicable |
| V. Maximum Mandatory Early Redemption Performance Percentage (Barrier Event Satisfied): | Not Applicable |
| VI. Minimum Mandatory Early Redemption Performance Percentage (Barrier Event Satisfied): | Not Applicable |
| VII. Maximum Mandatory Early Redemption Performance Percentage (Barrier Event Not Satisfied): | Not Applicable |
| (E) Outperformance Observation: | Not Applicable |
| Provisions relating to levels of the Mandatory Early Termination Underlying(s) | Applicable |
| (A) Mandatory Early Termination Initial Level: | For the purpose of determining whether a MER Barrier Event has occurred: Arithmetic Average Closing Level on Mandatory Early Termination Strike Dates |

| | |
|---|---|
| (B) Mandatory Early Termination Reference Level: | For the purpose of determining whether a MER Barrier Event has occurred: Closing Level on Mandatory Early Termination Valuation Date |
| Provisions relating to a Mandatory Early Termination Barrier Event | Applicable |
| (A) Mandatory Early Termination Barrier Event: | Applicable – Mandatory Early Termination Barrier Event European Observation |
| Provisions relating to a Mandatory Early Termination Upper Barrier Event: | Not Applicable |
| Provisions relating to the Mandatory Early Termination Amount | |
| (A) Mandatory Early Termination Amount due where MER Upper Barrier Percentage is Not Applicable: | See MER Amount in Table below |
| (B) Mandatory Early Termination Amount due where MER Upper Barrier Percentage is Applicable: | Not Applicable |
| (C) Performance-Linked Mandatory Early Termination Amount: | Not Applicable |
| (D) Snowball Accrual Mandatory Early Termination Amount: | Not Applicable |
| Mandatory Early Termination Underlying Valuation Provisions | Applicable |
| (A) Valuation Disruption (Scheduled Trading Days): | Move in Block |
| (B) Valuation Disruption (Disrupted Days): | Value What You Can |
| (C) Valuation Roll: | Eight |

| MER Strike Level | Specified MER Valuation Date(s) | Specified MER Upper Barrier Event Valuation Date | MER Barrier Level (%) | Specified MER Barrier Observation Date | MER Amount | MERPR (%) | MER Date |
|---|---|---|---|---|---|---|---|
| MER Initial Level | 8 July 2024 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 8 July 2024 | EUR 20,000 | Not Applicable | 15 July 2024 |
| MER Initial Level | 6 August 2024 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 August 2024 | EUR 20,000 | Not Applicable | 13 August 2024 |
| MER Initial Level | 6 September 2024 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 September 2024 | EUR 20,000 | Not Applicable | 13 September 2024 |
| MER Initial Level | 7 October 2024 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 7 October 2024 | EUR 20,000 | Not Applicable | 15 October 2024 |
| MER Initial Level | 6 November 2024 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 November 2024 | EUR 20,000 | Not Applicable | 14 November 2024 |
| MER Initial Level | 6 December 2024 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 December 2024 | EUR 20,000 | Not Applicable | 13 December 2024 |
| MER Initial Level | 6 January 2025 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 January 2025 | EUR 20,000 | Not Applicable | 13 January 2025 |
| MER Initial Level | 6 February 2025 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 February 2025 | EUR 20,000 | Not Applicable | 13 February 2025 |
| MER Initial Level | 6 March 2025 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 March 2025 | EUR 20,000 | Not Applicable | 13 March 2025 |
| MER Initial Level | 7 April 2025 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 7 April 2025 | EUR 20,000 | Not Applicable | 14 April 2025 |
| MER Initial Level | 6 May 2025 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 May 2025 | EUR 20,000 | Not Applicable | 13 May 2025 |
| MER Initial Level | 6 June 2025 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 June 2025 | EUR 20,000 | Not Applicable | 13 June 2025 |
| MER Initial Level | 7 July 2025 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 7 July 2025 | EUR 20,000 | Not Applicable | 14 July 2025 |
| MER Initial Level | 6 August 2025 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 August 2025 | EUR 20,000 | Not Applicable | 13 August 2025 |
| MER Initial Level | 8 September 2025 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 8 September 2025 | EUR 20,000 | Not Applicable | 15 September 2025 |
| MER Initial Level | 6 October 2025 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 October 2025 | EUR 20,000 | Not Applicable | 14 October 2025 |
| MER Initial Level | 6 November 2025 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 November 2025 | EUR 20,000 | Not Applicable | 14 November 2025 |
| MER Initial Level | 8 December 2025 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 8 December 2025 | EUR 20,000 | Not Applicable | 15 December 2025 |
| MER Initial Level | 6 January 2026 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 January 2026 | EUR 20,000 | Not Applicable | 13 January 2026 |
| MER Initial | 6 February 2026 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the | 6 February 2026 | EUR 20,000 | Not Applicable | 13 February 2026 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Level | | | Mandatory Early Redemption Performance Underlying | | | | |
| MER Initial Level | 6 March 2026 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 March 2026 | EUR 20,000 | Not Applicable | 13 March 2026 |
| MER Initial Level | 7 April 2026 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 7 April 2026 | EUR 20,000 | Not Applicable | 14 April 2026 |
| MER Initial Level | 6 May 2026 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 May 2026 | EUR 20,000 | Not Applicable | 13 May 2026 |
| MER Initial Level | 8 June 2026 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 8 June 2026 | EUR 20,000 | Not Applicable | 15 June 2026 |
| MER Initial Level | 6 July 2026 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 July 2026 | EUR 20,000 | Not Applicable | 13 July 2026 |
| MER Initial Level | 6 August 2026 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 August 2026 | EUR 20,000 | Not Applicable | 13 August 2026 |
| MER Initial Level | 8 September 2026 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 8 September 2026 | EUR 20,000 | Not Applicable | 15 September 2026 |
| MER Initial Level | 6 October 2026 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 October 2026 | EUR 20,000 | Not Applicable | 14 October 2026 |
| MER Initial Level | 6 November 2026 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 November 2026 | EUR 20,000 | Not Applicable | 16 November 2026 |
| MER Initial Level | 7 December 2026 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 7 December 2026 | EUR 20,000 | Not Applicable | 14 December 2026 |
| MER Initial Level | 6 January 2027 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 6 January 2027 | EUR 20,000 | Not Applicable | 13 January 2027 |
| MER Initial Level | 8 February 2027 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 8 February 2027 | EUR 20,000 | Not Applicable | 16 February 2027 |
| MER Initial Level | 8 March 2027 | Not Applicable | Greater than or equal to 100% of the MER Initial Level of the Mandatory Early Redemption Performance Underlying | 8 March 2027 | EUR 20,000 | Not Applicable | 15 March 2027 |

(iv) Termination Amount: See item (v) below

(v) Underlying Linked Securities Termination Provisions: Applicable

Dates

(A) Specified Termination Barrier Observation Date: For the purpose of determining whether a Termination Barrier Event has occurred and the Performance-Linked Termination Amount if a Termination Barrier Event has occurred: 6 April 2027

(B) Specified Final Valuation Date(s): For the purpose of determining whether a Termination Barrier Event has occurred and the Performance-Linked Termination Amount if a Termination Barrier Event

| | | |
|---|---|---|
| | | has occurred: 6 April 2027 |
| (C) | Specified Termination Strike Date: | In respect of each Termination Underlying: 6 October 2023, 9 October 2023, 10 October 2023, 11 October 2023, 12 October 2023. |
| Underlying(s) relevant to termination, Final Performance provisions and levels of the Termination Underlying(s) | | |
| (A) | Termination Underlying(s): | Each Underlying specified in the Table in item 12 above |
| (B) | Termination Barrier Underlying(s): | The Final Performance Underlying |
| Final Performance Provisions: | | Applicable |
| (A) | Single Underlying Observation: | Not Applicable |
| (B) | Weighted Basket Observation: | Not Applicable |
| (C) | Best of Basket Observation: | Not Applicable |
| (D) | Worst of Basket Observation: | Applicable for the purpose of determining whether a Termination Barrier Event has occurred and the Performance-Linked Termination Amount if a Termination Barrier Event has occurred where **Nth** means: 1st (i.e. lowest) |
| I. | Maximum Final Performance Percentage: | Not Applicable |
| II. | Minimum Final Performance Percentage: | Not Applicable |
| III. | Maximum Final Performance Percentage (Barrier Event): | Not Applicable |
| IV. | Minimum Final Performance Percentage (Barrier Event): | Not Applicable |
| V. | Maximum Final Performance Percentage (Barrier | Not Applicable |

| | | |
|---|---|---|
| | Event Satisfied): | |
| VI. | Minimum Final Performance Percentage (Barrier Event Satisfied): | Not Applicable |
| VII. | Maximum Final Performance Percentage (Barrier Event Not Satisfied): | Not Applicable |
| (E) | Outperformance Observation: | Not Applicable |
| (F) | Arithmetic Mean Underlying Return: | Not Applicable |
| (G) | Cliquet: | Not Applicable |
| (H) | Himalaya Final Performance – Asian Observation: | Not Applicable |
| Provisions relating to levels of the Termination Underlying(s) | | Applicable |
| (A) | Termination Initial Level: | For the purpose of determining whether a Termination Barrier Event has occurred and the Performance-Linked Termination Amount if a Termination Barrier Event has occurred: Arithmetic Average Closing Level on Termination Strike Dates |
| (B) | Final Reference Level: | For the purpose of determining whether a Termination Barrier Event has occurred and the Performance-Linked Termination Amount if a Termination Barrier Event has occurred: Closing Level on Final Valuation Date |
| (C) | Termination Strike Level: | For the purpose of determining whether a Termination Barrier Event has occurred and the Performance-Linked Termination Amount if a Termination Barrier Event has occurred: Termination Initial Level |
| Provisions relating to a Termination Barrier Event | | Applicable |
| (A) | Termination Barrier Event: | In respect of the Termination Barrier Underlying: Applicable – Termination Barrier Event European Observation |
| (B) | Final Barrier Level: | less than 60% of the Termination Initial Level of the Termination Barrier |

| | | |
|---|---|---|
| | | Underlying |
| Provisions relating to the termination amount due or entitlement deliverable | | Applicable |
| Provisions applicable where Termination Barrier Event is Not Applicable and the Termination Amount is a Performance-Linked Termination Amount: | | Not Applicable |
| Provisions applicable where Termination Barrier Event is Applicable | | |
| (A) | Provisions applicable to Physical Delivery: | Not Applicable |
| (B) | Termination Upper Barrier Event: | Not Applicable |
| (C) | Termination Amount due where no Termination Barrier Event has occurred and no Termination Upper Barrier Event is specified: | Applicable – Euro 20,000 per Security |
| (D) | Termination Upper Barrier Percentage: | Not Applicable |
| | I. Upper Termination Amount due where no Termination Barrier Event has occurred. | Not Applicable |
| | II. Lower Termination Amount due where no Termination Barrier Event has occurred. | Not Applicable |
| (E) | Termination Amount due where a Termination Barrier Event has occurred and no Termination Lower Barrier Event is specified: | Applicable - the Performance-Linked Termination Amount determined in accordance with Put Option Provisions |
| (F) | Termination Lower Barrier Event: | Not Applicable |

| | | |
|---|---|---|
| (G) Termination Amount due where a Termination Barrier Event has occurred and a Termination Lower Barrier Event is specified | | Not Applicable |
| I. | Lower Barrier Event Termination Amount due where a Termination Barrier Event has occurred: | Not Applicable |
| II. | Non Lower Barrier Event Termination Amount due where a Termination Barrier Event has occurred: | Not Applicable |
| Performance-Linked Termination Amount: | | |
| Put Option | | Applicable if a Termination Barrier Event occurs |
| I. | Relevant Percentage: | 100% |
| II. | Maximum Termination Amount: | Not Applicable |
| III. | Minimum Termination Amount: | Not Applicable |
| IV. | Maximum Termination Amount (Barrier Event Satisfied): | Not Applicable |
| V. | Minimum Termination Amount (Barrier Event Satisfied): | Not Applicable |
| VI. | Maximum Termination Amount (Barrier Event Not Satisfied): | Not Applicable |
| VII. | Minimum Termination Amount (Barrier Event Not Satisfied): | Not Applicable |
| VIII. | Final Participation Rate (**FPR**): | Not Applicable |
| IX. | Termination Adjustment: | Not Applicable |
| Call Option: | | Not Applicable |
| Call Spread - Put Spread Option: | | Not Applicable |
| Twin Win Option: | | Not Applicable |
| Market Timer: | | Not Applicable |

| | | |
|---|---|---|
| | Put Call Sum | Not Applicable |
| | Swaption: | Not Applicable |
| | Provisions relating to Buy the Dip Securities | Not Applicable |
| | Termination Underlying Valuation Provisions | Applicable |
| | (A) Valuation Disruption (Scheduled Trading Days): | Move in Block |
| | (B) Valuation Disruption (Disrupted Days): | Value What You Can |
| | (C) Valuation Roll: | Eight |
| | Provisions relating to the Preference Share-Linked Termination Amount in respect of Preference Share Linked Securities | Not Applicable |
| | Split Payment Conditions | Not Applicable |
| 15. | **FX Provisions:** | Not Applicable |
| 16. | **FX Performance:** | Not Applicable |

**PROVISIONS RELATING TO CREDIT LINKED NOTES**

| | | |
|---|---|---|
| 17. | **Credit Linked Notes:** | Not Applicable |

**PROVISIONS RELATING TO INDEX SKEW NOTES**

| | | |
|---|---|---|
| 18. | Index Skew Notes: | Not Applicable |

**GENERAL PROVISIONS APPLICABLE TO THE SECURITIES**

| | | |
|---|---|---|
| 19. | **Form of Securities:** | Registered Securities<br><br>Regulation S Global Registered Security Certificate registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg |
| 20. | **New Safekeeping Structure:** | Not Applicable |
| 21. | **Business Centre(s):** | New York City and TARGET2 |
| 22. | **Business Day Jurisdiction(s) or other special provisions relating to payment dates:** | New York City and TARGET2 |

| | | | |
|---|---|---|---|
| 23. | **Redenomination, renominalisation and reconventioning provisions:** | | Not Applicable |
| 24. | **Consolidation provisions:** | | The provisions of General Condition 14 (*Further Issues*) apply |
| 25. | **Substitution provisions:** | | Applicable: The provisions of General Condition 17 (*Substitution of the Issuer, the CGMHI Guarantor and the CGMFL Guarantor*) apply |
| | Additional Requirements: | | Not Applicable |
| 26. | **Name and address of Calculation Agent:** | | Citigroup Global Markets Limited (acting through its EMEA Equity Stocks Exotic Trading Desk (or any successor department/group) at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom |
| 27. | **Determination Agent:** | | Calculation Agent |
| 28. | **Determinations:** | | |
| | (i) | Standard: | Commercial Determination |
| | (ii) | Minimum Amount Adjustment Prohibition: | Applicable |
| 29. | **Determinations and Exercise of Discretion (BEC):** | | Not Applicable |
| 30. | **Prohibition of sales to consumers in Belgium:** | | Applicable |
| 31. | **Additional provisions applicable to Italian Listed Certificates:** | | Applicable |
| | (i) | Expiry Date (*Data di Scadenza*) for the purposes of EuroTLX: | 13 April 2027 |
| 32. | **Details relating to Instalment Securities: amount of each Instalment Amount (including any maximum or minimum Instalment Amount), date on which each payment is to be made:** | | Not Applicable |

## PART B – OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING:**

| | |
|---|---|
| Admission to trading and listing: | Application has been made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the multilateral trading facility of EuroTLX managed by Borsa Italiana S.p.A. ("EuroTLX") with effect from on or around the Issue Date. |

2. **RATINGS**

| | |
|---|---|
| Ratings: | The Securities are not rated. |

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save for the distribution fees described in Paragraph 9(vi) below payable to the Distributor, so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the Offer.

4. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

| | | |
|---|---|---|
| (i) | Reasons for the Offer: | See "Use of Proceeds" wording in Section E.3 (Description of Citigroup Global Markets Funding Luxembourg S.C.A.) of the CGMFL Base Prospectus |
| (ii) | Estimated net proceeds: | An amount equal to the final Aggregate Principal Amount of the Securities issued on the Issue Date.<br><br>For the avoidance of doubt, the estimated net proceeds reflect the proceeds to be received by the Issuer on the Issue Date. They are not a reflection of the fees payable by/to the Dealer and the Distributor(s) |
| (iii) | Estimated total expenses: | Approximately Euro 8,000 (legal fees) |

5. **INFORMATION ABOUT THE PAST AND FUTURE PERFORMANCE AND VOLATILITY OF THE OR EACH UNDERLYING**

Information about the past and future performance of the or each Underlying is electronically available free of charge from the applicable Electronic Page(s) specified for such Underlying in Part A above

6. **EU BENCHMARKS REGULATION**

| | |
|---|---|
| EU Benchmarks Regulation: Article 29(2) statement on benchmarks: | Not Applicable |

7. **DISCLAIMER**

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8. **OPERATIONAL INFORMATION**

| | |
|---|---|
| ISIN Code: | XS2623590937 |
| Common Code: | 262359093 |
| CUSIP: | 5C03Q89Y5 |
| WKN: | Not Applicable |
| Valoren: | Not Applicable |
| CFI: | DEXFTX |
| FISN: | CITIGROUP GLOBA/7.32UT 20270413 |
| Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, société anonyme and DTC and the relevant identification number(s) and details relating to the relevant depositary, if applicable: | Not Applicable |
| Delivery: | Delivery versus payment |
| Names and address of the Swedish Securities Issuing and Paying Agent (if any): | Not Applicable |
| Names and address of the Finnish Securities Issuing and Paying Agent (if any): | Not Applicable |
| Names and address of the French Securities Issuing and Paying Agent (if any): | Not Applicable |
| Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| Intended to be held in a manner which would allow Eurosystem eligibility: | Not Applicable |

9. **DISTRIBUTION**

| | | |
|---|---|---|
| (i) | Method of distribution: | Non-syndicated |
| (ii) | If syndicated, names and addresses of the Lead Manager and the other Managers and underwriting commitments: | Not Applicable |
| (iii) | Date of Subscription Agreement: | Not Applicable |
| (iv) | Stabilisation Manager(s) (if any): | Not Applicable |
| (v) | If non-syndicated, name and address of Dealer: | Citigroup Global Markets Europe AG at Reuterweg 16, 60323 Frankfurt am Main, Germany |

| | | |
|---|---|---|
| (vi) | Total commission and concession: | The distribution fee payable by the Dealer to the Distributor is up to 3.00% [4] of the Aggregate Principal Amount. Investors can obtain more information about the fee by contacting the Distributor or the Dealer at the addresses set out herein.<br><br>The exact amount of the distribution fee will be published not later than five Business Days after close of the Offer Period on the website of the Issuer (https://it.citifirst.com//Home). |
| (vii) | Non-exempt Offer: | An offer (The **Italian Offer**) of the Securities may be made by Mediobanca – Banca di Credito Finanziario S.p.A. (the **Initial Authorised Offeror(s)**) other than pursuant to Article 1(4) of the EU Prospectus Regulation during the period from (and including) 29 September 2023 to (and including) 10 October 2023 (the **Italian Offer Period**) in Republic of Italy subject to any early closing or extension of the Italian Offer Period or cancellation of the Italian Offer, as described below.<br><br>Offers (if any) in any Member State other than the Public Offer Jurisdiction(s) will only be made pursuant to an exemption from the obligation under the EU Prospectus Regulation as implemented in such countries to publish a prospectus<br><br>**Authorised Offeror(s)** means Mediobanca – Banca di Credito Finanziario S.p.A.<br><br>**Initial Authorised Offeror(s)** means Mediobanca – Banca di Credito Finanziario S.p.A.<br><br>**Public Offer Jurisdiction(s)** means the Republic of Italy.<br><br>See further Paragraph 10 below. |
| (viii) | General Consent: | Not Applicable |
| (ix) | Other conditions to consent: | Not Applicable |
| (x) | Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| (xi) | Prohibition of Sales to UK Retail Investors: | Applicable |

10. **TERMS AND CONDITIONS OF THE OFFER**

| | |
|---|---|
| Offer Price: | Issue Price, equal to 100 per cent. of the Specified Denomination of each Security.<br><br>The Offer Price includes, per Specified Denomination, a commission for the |

[4] "2.50%" has been replaced by "3.00%".

| | |
|---|---|
| | distribution of the Securities paid by the Dealer to the Distributor, up to 3.00 per cent. (3.00%)[5] of the Specified Denomination of the Securities distributed by the Distributor.<br><br>The exact amount of the distribution fee will be published not later than five Business Days after close of the Offer Period on the website of the Issuer (https://it.citifirst.com//Home).<br><br>Investors should take into account that if the Securities are sold on the secondary market after the Italian Offer Period, the above mentioned commissions included in the Offer Price are not taken into consideration in determining the price at which such Securities may be sold in the secondary market. |
| Conditions to which the Offer is subject: | The offer of the Securities is conditional on their issue.<br><br>The Issuer may at any time during the Italian Offer Period terminate early the Italian Offer Period and immediately suspend the acceptance of additional orders without any prior notice. If the Italian Offer Period is terminated early, a notice to that effect will be made available during normal business hours at the registered office of the Distributor and on the website of the Issuer (https://it.citifirst.com/Home).<br><br>The offer of Securities may be withdrawn in whole or in part at any time before the Issue Date at the discretion of the Issuer and any such withdrawal will be set out in one or more notices to be made available during normal business hours at the registered office of the Distributor and on the website of the Issuer (https://it.citifirst.com/Home). For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such right, the relevant subscription applications will become void and have no effect and no potential investor will be entitled to receive the relevant Securities.<br><br>The Issuer reserves the right, in agreement with the Distributor, to extend the Italian Offer Period. If the Italian Offer Period is extended, a notice to that effect will be made available during normal business hours at the |

[5] "up to 2.50 per cent. (2.50%)" has been replaced by "up to 3.00 per cent. (3.00%)".

registered office of the Distributor and on on the website of the Issuer (https://it.citifirst.com/Home).

The Issuer reserves the right, in agreement with the Distributor, to increase the number of Securities to be issued during the Italian Offer Period. The Issuer will inform the public of the size increase by means of a notice to be published on the website of the Issuer (https://it.citifirst.com/Home).

The effectiveness of the offer of the Securities is conditional upon the admission to trading of the Securities on the EuroTLX market, a multilateral trading facility organised and managed by Borsa Italiana S.p.A., occurring by the Issue Date. In the event that admission to trading of the Securities does not take place by the Issue Date for whatever reason, the Issuer will withdraw the offer, the offer will be deemed to be null and void and the Securities will not be issued. The Issuer and the Distributor will inform the public of the withdrawal of the offer of the Securities and the cancellation of the relevant issue by means of a notice to be made available on the website of the Issuer (https://it.citifirst.com/Home).

The Distributor is responsible for the notification of any withdrawal right applicable in relation to the offer of the Securities to potential investors.

Description of the application process:

Investors may apply for the subscription of the Securities during normal Italian banking hours at the offices (*filiali*) of the Distributor from (and including) 29 September to (and including) 10 October 2023, subject to early termination or extension of the Offer Period as described above under "Terms and Conditions of the Offer—Conditions to which the Offer is subject".

The Securities may be placed in Italy outside the premises of the Distributor ("**door-to-door**"), by means of financial advisors authorised to make off-premises offers (*consulenti finanziari abilitati all'offerta fuori sede*) pursuant to Article 30 of Legislative

Decree No. 58 of February 24, 1998, as amended (the "**Financial Services Act**") from (and including) 29 September 2023 to (and including) 10 October 2023, subject to early termination or extension of the Offer Period as described above under "Terms and Conditions of the Offer—Conditions to which the Offer is subject".

Pursuant to Article 30, paragraph 6, of the Financial Services Act, the effects of the subscriptions made "door-to-door" are suspended for a period of seven days from the date of the subscription. During such period, investors have the right to withdraw from the subscription without any charge or fee, by means of notification to the Distributor.

The Securities may also be placed by means of distance communication techniques (*tecniche di comunicazione a distanza*) pursuant to article 32 of the Financial Services Act during the period commencing on (and including) 29 September 2023 to (and including) 10 October 2023, subject to early termination or extension of the Offer Period as described above under "Terms and Conditions of the Offer—Conditions to which the offer is subject". In this case, investors may subscribe the Securities, after being identified by the Distributor, by using their personal password/identification codes.

Pursuant to Article 67-duodecies of Legislative Decree 206/2005 as amended (the so called "Italian Consumer Code"), the validity and enforceability of the contracts entered into is suspended for a period of fourteen days from the date of the subscription. Within such period investors may communicate their withdrawal to the Distributor without any charge or commission.

A prospective investor in the Securities should contact the Distributor for details of the application process in order to subscribe the Securities during the Italian Offer Period. A prospective investor in the Securities will invest in accordance with the arrangements existing between the Distributor and its customers relating to the placement and

| | |
|---|---|
| | subscription of securities generally. |
| Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: | Not Applicable |
| Details of the minimum and/or maximum amount of application: | The minimum amount of application per investor will be one Security.<br><br>The maximum amount of application will be subject only to availability at the time of application. |
| Details of the method and time limits for paying up and delivering the Securities: | Securities will be available to the Distributor on a delivery versus payment basis.<br><br>Each investor will be notified by the Distributor of the settlement arrangement in respect of the Securities at the time of such investor's application and payment for the Securities shall be made by the investor to the Distributor in accordance with arrangements existing between the Distributor and its customers relating to the subscription of securities generally.<br><br>The Issuer estimates that the Securities will be delivered to the subscribers' respective book-entry securities account on or around the Issue Date. |
| Manner in and date on which results of the offer are to be made public: | The results of the offer will be available on the website of the Issuer (https://it.citifirst.com/Home) on or around the Issue Date. |
| Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: | Not Applicable |
| Whether tranche(s) have been reserved for certain countries: | The Securities will be offered to the public in the Public Offer Jurisdiction.<br><br>Neither the Issuer nor the Dealer has taken or will take any action specifically in relation to the Securities referred to herein to permit a public offering of such Securities in any jurisdiction other than the Public Offer Jurisdiction.<br><br>Notwithstanding anything else in the Base Prospectus, the Issuer will not accept responsibility for the information given in the Base Prospectus or these Final Terms in relation to offers of Securities made by an offeror not authorised by the Issuer to make such offers. |

| | |
|---|---|
| Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: | Applicants will be notified directly by the Distributor of the success of their application and amount allotted.<br><br>Dealing in the Securities may commence on the Issue Date |
| Amount of any expenses and taxes specifically charged to the subscriber or purchaser: | Not Applicable.<br><br>Please refer to "Italian Taxation " in the section entitled "Taxation of Securities" in the Base Prospectus. |
| Name(s), address(es), legal entity identifier, domicile, legal form and law and country of incorporation to the extent known to the Issuer, of the placers in the various countries where the offer takes place. | The following bank has agreed to place the Securities (the **Distributor** and **Initial Authorised Offeror**):<br><br>Mediobanca – Banca di Credito Finanziario S.p.A. S.p.A.,<br><br>Piazzetta E. Cuccia, 1<br><br>Milan 20121<br><br>Italy |

## 11. UNITED STATES TAX CONSIDERATIONS

General: The Securities are Non-U.S. Issuer Securities.

Section 871(m): The Issuer has determined that the Securities are not Specified ELIs for the purpose of Section 871(m)

## ANNEX

### SUMMARY

| INTRODUCTION AND WARNINGS |
|---|
| The Summary should be read as an introduction to the Base Prospectus. Any decision to invest in the Securities should be based on consideration of the Base Prospectus as a whole by the investor. In certain circumstances, the investor could lose all or part of the invested capital. Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under the national law, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the Summary, including any translation thereof, but only where the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or 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 Securities.<br><br>***You are about to purchase a product that is not simple and may be difficult to understand***. |
| ***The Securities***: Issue of Up to 1,000 Units of Euro 20,000 Memory Coupon Barrier Autocall Certificates Based Upon the Worst Performing of Pfizer Inc. and Roche Holding AG (ISIN: XS2623590937) |
| ***The Issuer:*** Citigroup Global Markets Funding Luxembourg S.C.A. Its registered office is at 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg and its telephone number is +352 45 14 14 447. Its Legal Entity Identifier ("**LEI**") is 549300EVRWDWFJUNNP53. |
| ***The Authorised Offeror(s):*** The Authorised Offeror is Mediobanca – Banca di Credito Finanziario S.p.A., Piazzetta E. Cuccia, 1 - 20121, Milan, Italy. The authorised offeror is a S.p.A company incorporated in Italy mainly operating under Italian law. Its LEI is PSNL19R2RXX5U3QWHI44 (the "**Authorised Offeror**"). |
| ***Competent authority:*** The Base Prospectus was approved on 16 December 2022 by the Central Bank of Ireland of New Wapping Street, North Wall Quay, Dublin 1, D01 F7X3, Ireland (Telephone number: +353 1 224 6000). |
| **KEY INFORMATION ON THE ISSUER** |
| **Who is the Issuer of the Securities?** |
| ***Domicile and legal form of the Issuer, LEI, law under which the Issuer operates and country of incorporation:*** The Issuer was incorporated as a corporate partnership limited by shares (*société en commandite par actions*) on 24 May 2012 under the laws of Luxembourg for an unlimited duration and is registered with the Register of Trade and Companies of Luxembourg (*Registre de commerce et des sociétés, Luxembourg*) under number B 169.199. Its LEI is 549300EVRWDWFJUNNP53. |
| ***Issuer's principal activities:*** The Issuer grants loans and other forms of funding to Citigroup Inc. and its subsidiaries (the "**Group**"), and therefore may compete in any market in which the Group has a presence, and may finance itself in whatever form, including through issuance of the Securities, and carry on incidental activities. |
| ***Major shareholders, including whether it is directly or indirectly owned or controlled and by whom:*** The shares of the Issuer are held by Citigroup Global Markets Funding Luxembourg GP S.à r.l. and Citigroup Global Markets Limited ("**CGML**" or the "**Guarantor**"). All of the issued share capital of CGML is owned by Citigroup Global Markets Holdings Bahamas Limited, which is an indirect subsidiary of Citigroup Inc. |
| ***Key managing directors:*** The Issuer is managed by Citigroup Global Markets Funding Luxembourg GP S.à r.l. in its capacity as manager (the "**Corporate Manager**"). The members of the board of managers of the Corporate Manager are Ms. Alberta Brusi, Mr. Vincent Mazzoli, Mr. Jonas Bossau, Ms. Milka Krasteva and Mr. Dimba Kier. |
| ***Statutory auditors:*** The Issuer's approved statutory auditor (*réviseur d'entreprises agréé*) is KPMG Luxembourg Société Coopérative of 39, avenue J.F. Kennedy, L-1855, Luxembourg. |
| **What is the key financial information regarding the Issuer?**[6] |
| The following key financial information has been extracted from the audited non-consolidated financial statements of the Issuer for the years ended 31 December 2022 and 2021, and from the unaudited non-consolidated interim financial statements of the Issuer for the period ended on 30 June 2023. |

| **Summary information – income statement** | | | | |
|---|---|---|---|---|
| | **Year ended 31 December 2022 (audited)** | **Year ended 31 December 2021 (audited)** | **Six months ended 30 June 2023 (unaudited)** | **Six months ended 30 June 2022 (unaudited)** |
| Profit before income tax (*in thousands of U.S. dollars*) | 203 | 134 | 153 | 46 |
| **Summary information – balance sheet** | | | | |
| | **As of 31 December 2022 (audited)** | **As of 31 December 2021 (audited)** | **As of 30 June 2023 (unaudited)** | |
| Net financial debt (long term debt plus short term | 27,115,261 | 25,387,512 | 28,336,027 | |

[6] This section has been updated and amended to reflect the publication of the CGMFL Underlying Linked Notes Base Prospectus Supplement (No.7) dated 17 October 2023.

| | | | | |
|---|---|---|---|---|
| debt minus cash) (*in thousands of U.S. dollars*) | | | | |
| Current ratio (current assets/current liabilities) | 100% | 100% | 100% | |
| Debt to equity ratio (total liabilities/total shareholder equity) | 2142167% | 2271318% | 2053971% | |
| Interest cover ratio (operating income/interest expense)* | Not Applicable | Not Applicable | Not Applicable | |
| **Summary information – cash flow statement** | | | | |
| | **Year ended 31 December 2022 (audited)** | **Year ended 31 December 2021 (audited)** | **Six months ended 30 June 2023 (unaudited)** | **Six months ended 30 June 2022 (unaudited)** |
| Net cash flows from operating activities (*in thousands of U.S. dollars*) | (101,533) | 97,426 | (1,849) | (185,616) |
| Net cash flows from financing activities (*in thousands of U.S. dollars*) | 6,764,831 | 7,505,356 | (423,934) | 6,449,382 |
| Net cash flows from investing activities (*in thousands of U.S. dollars*) | (6,764,800) | (7,505,354) | 423,950 | (6,449,360) |

*In accordance with IFRS, the Issuer does not present any interest expenses.

***Qualifications in audit report on historical financial information:*** 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 is subject to the following key risks:

- The Issuer is subject to intra-group credit risk. From time to time, the Issuer enters into derivative transactions with CGML to offset or hedge its liabilities to securityholders under securities issued by it (which may include the Securities). As such, the Issuer is exposed to the credit risk of CGML in the form of counterparty risk in respect of such derivative transactions. In particular, the Issuer's ability to fulfil its obligations under the Securities is primarily dependent on CGML performing its counterparty obligations owed to the Issuer in respect of such derivative transactions in a timely manner, and any failure by CGML to do so will negatively affect the ability of the Issuer to fulfil its obligations under the Securities. Securityholders will not have any recourse to CGML under any such derivative transactions.

- The Issuer may not be able to maintain its current ratings. If a rating agency reduces, suspends or withdraws its rating of the Issuer and/or any affiliate thereof, the liquidity and market value of the Securities are likely to be adversely affected. Ratings downgrades could also have a negative impact on other funding sources, such as secured financing and other margin requirements, for which there are no explicit triggers.

- Following the military action by Russia in Ukraine, the U.S. has imposed, and is likely to impose material additional, financial and economic sanctions and export controls against certain Russian organisations and/or individuals, with similar actions implemented and/or planned by the European Union, the UK and other jurisdictions. The Group's ability to engage in activity with certain consumer and institutional businesses in Russia and Ukraine or involving certain Russian or Ukrainian businesses and customers is dependent in part upon whether such engagement is restricted under any current or expected U.S., European Union, UK or other countries' sanctions and laws, or is otherwise discontinued in light of these developments. Sanctions and export controls, as well as any actions by Russia, could adversely affect the Group's business activities and customers in and from Russia and Ukraine. Any negative impact of Russia's actions in Ukraine, and related sanctions, export controls and similar actions or laws on the Group, including the Issuer, could adversely affect the ability of the Issuer to fulfil its obligations under the Securities, and the value of and return on the Securities may also be adversely affected.

**KEY INFORMATION ON THE SECURITIES**

**What are the main features of the Securities?**

**Type and class of Securities, including security identification numbers**

The Securities are derivative securities in the form of Italian listed certificates, and are linked to a basket of underlying shares. The Securities will be cleared and settled through Euroclear Bank S.A./N.V. and/or Clearstream Banking, société anonyme.

The issue date of the Securities is 26 October 2023. The issue price of the Securities is Euro 20,000 per Security.

Series Number: CGMFL66357; ISIN: XS2623590937; Common Code: 262359093; CFI: DEXFTX; FISN: CITIGROUP GLOBA/7.32UT 20270413; CUSIP: 5C03Q89Y5.

***Currency, specified denomination, calculation amount, number of Securities and final termination date of the Securities***

The Securities are denominated in Euro ("EUR"). The Securities have a specified denomination of 1 Unit (each Unit being EUR 20,000 in principal amount of the Securities) and the the calculation amount is 1 Unit (each Unit being EUR 20,000 in principal amount of the Securities). The number of the Securities to be issued is up to 1,000 Units (each Unit being EUR 20,000 in principal amount of the Securities).

***Final Termination Date***: 13 April 2027. This is the date on which the Securities are scheduled to terminate, subject to an early termination of the Securities. The Securities will be automatically exercised on 13 April 2027 and the expiry date (*Data di Scadenza*) of the Securities is 13 April 2027.

***Rights attached to the Securities***

The return on the Securities will derive from Coupon Amount payable (if any), and the potential payment of a Mandatory Early Termination Amount following early termination of the Securities due to the occurrence of a Mandatory Early Termination Barrier Event, and, unless the Securities have been previously terminated or purchased and cancelled, the payment of the Termination Amount on the Final Termination Date of the Securities.

Coupon Amount: if, in respect of a Coupon Payment Date:

(a) a Coupon Barrier Event has not occurred, no amount in respect of coupon will be paid on such Coupon Payment Date;

(b) a Coupon Barrier Event has occurred, an amount in respect of each Security specified for such Coupon Payment Date in the table below plus the sum of the amounts (if any) specified in the table below in respect of all of the Coupon Payment Dates (if any) falling prior to such Coupon Payment Date on which a Coupon Barrier Event did not occur and, therefore, such amounts had not previously been paid (and which have not already been paid).

Where:

Coupon Barrier Event: in respect of a Coupon Payment Date, if the Interim Performance of the Interim Performance Underlying on the related Coupon Barrier Observation Date, (the "Coupon Barrier Underlying") is greater than or equal to the relevant Coupon Barrier Level.

Coupon Barrier Level: in respect of a Coupon Payment Date, the percentage(s) specified in relation to the relevant Coupon Barrier Underlying for such Coupon Payment Date in the table below.

Coupon Barrier Observation Date(s): in respect of a Coupon Payment Date, each date specified as such for such Coupon Payment Date in the table below, subject to adjustment.

Coupon Initial Level: in respect of a Coupon Underlying, the arithmetic average underlying closing level for such Coupon Underlying for the Coupon Strike Dates.

Coupon Payment Date(s): each date specified as such in the table below.

Interim Performance: in respect of a Coupon Payment Date and a Coupon Underlying, an amount expressed as a percentage equal to such Coupon Underlying's Coupon Reference Level for that Coupon Payment Date less its Coupon Strike Level, all divided by its Coupon Initial Level. Expressed as a formula:

$$\frac{Coupon\ Reference\ Level\ for\ such\ Coupon\ Payment\ Date\ -\ Coupon\ Strike\ Level}{Coupon\ Initial\ Level}$$

Interim Performance Underlying: in respect of a Coupon Payment Date, the Coupon Underlying with the lowest (determined, if equal, by the calculation agent) Interim Performance for that Coupon Payment Date.

Coupon Reference Level: in respect of Coupon Underlying, the underlying closing level for such Coupon Underlying for the relevant Coupon Valuation Date.

Coupon Strike Date(s): 6 October 2023, 9 October 2023, 10 October 2023, 11 October 2023, 12 October 2023, subject to adjustment.

Coupon Strike Level: in respect of a Coupon Underlying, the level specified for such Coupon Underlying in the table below.

Coupon Underlying(s): each Underlying specified as an underlying for the purpose of the coupon provisions in the underlying table below.

Coupon Valuation Date(s): in respect of a Coupon Payment Date, each date specified as such for such Coupon Payment Date in the table below, subject to adjustment.

| Coupon Strike Level | Coupon Valuation Date(s) | Coupon Barrier Level (%) | Coupon Barrier Observation Date | Amount | Coupon Payment Date |
|---|---|---|---|---|---|
| Zero (0) | 6 November 2023 | Greater than or equal to 60% | 6 November 2023 | EUR 122.00 | 13 November 2023 |
| Zero (0) | 6 December 2023 | Greater than or equal to 60% | 6 December 2023 | EUR 122.00 | 13 December 2023 |
| Zero (0) | 8 January 2024 | Greater than or equal to 60% | 8 January 2024 | EUR 122.00 | 16 January 2024 |
| Zero (0) | 6 February 2024 | Greater than or equal to 60% | 6 February 2024 | EUR 122.00 | 13 February 2024 |
| Zero (0) | 6 March 2024 | Greater than or equal to 60% | 6 March 2024 | EUR 122.00 | 13 March 2024 |
| Zero (0) | 8 April 2024 | Greater than or equal to 60% | 8 April 2024 | EUR 122.00 | 15 April 2024 |
| Zero (0) | 6 May 2024 | Greater than or equal to 60% | 6 May 2024 | EUR 122.00 | 13 May 2024 |
| Zero (0) | 6 June 2024 | Greater than or equal to 60% | 6 June 2024 | EUR 122.00 | 13 June 2024 |
| Zero (0) | 8 July 2024 | Greater than or equal to 60% | 8 July 2024 | EUR 122.00 | 15 July 2024 |
| Zero (0) | 6 August 2024 | Greater than or equal to 60% | 6 August 2024 | EUR 122.00 | 13 August 2024 |
| Zero (0) | 6 September 2024 | Greater than or equal to 60% | 6 September 2024 | EUR 122.00 | 13 September 2024 |
| Zero (0) | 7 October 2024 | Greater than or equal to 60% | 7 October 2024 | EUR 122.00 | 15 October 2024 |
| Zero (0) | 6 November 2024 | Greater than or equal to 60% | 6 November 2024 | EUR 122.00 | 14 November 2024 |

| | | | | | |
|---|---|---|---|---|---|
| Zero (0) | 6 December 2024 | Greater than or equal to 60% | 6 December 2024 | EUR 122.00 | 13 December 2024 |
| Zero (0) | 6 January 2025 | Greater than or equal to 60% | 6 January 2025 | EUR 122.00 | 13 January 2025 |
| Zero (0) | 6 February 2025 | Greater than or equal to 60% | 6 February 2025 | EUR 122.00 | 13 February 2025 |
| Zero (0) | 6 March 2025 | Greater than or equal to 60% | 6 March 2025 | EUR 122.00 | 13 March 2025 |
| Zero (0) | 7 April 2025 | Greater than or equal to 60% | 7 April 2025 | EUR 122.00 | 14 April 2025 |
| Zero (0) | 6 May 2025 | Greater than or equal to 60% | 6 May 2025 | EUR 122.00 | 13 May 2025 |
| Zero (0) | 6 June 2025 | Greater than or equal to 60% | 6 June 2025 | EUR 122.00 | 13 June 2025 |
| Zero (0) | 7 July 2025 | Greater than or equal to 60% | 7 July 2025 | EUR 122.00 | 14 July 2025 |
| Zero (0) | 6 August 2025 | Greater than or equal to 60% | 6 August 2025 | EUR 122.00 | 13 August 2025 |
| Zero (0) | 8 September 2025 | Greater than or equal to 60% | 8 September 2025 | EUR 122.00 | 15 September 2025 |
| Zero (0) | 6 October 2025 | Greater than or equal to 60% | 6 October 2025 | EUR 122.00 | 14 October 2025 |
| Zero (0) | 6 November 2025 | Greater than or equal to 60% | 6 November 2025 | EUR 122.00 | 14 November 2025 |
| Zero (0) | 8 December 2025 | Greater than or equal to 60% | 8 December 2025 | EUR 122.00 | 15 December 2025 |
| Zero (0) | 6 January 2026 | Greater than or equal to 60% | 6 January 2026 | EUR 122.00 | 13 January 2026 |
| Zero (0) | 6 February 2026 | Greater than or equal to 60% | 6 February 2026 | EUR 122.00 | 13 February 2026 |
| Zero (0) | 6 March 2026 | Greater than or equal to 60% | 6 March 2026 | EUR 122.00 | 13 March 2026 |
| Zero (0) | 7 April 2026 | Greater than or equal to 60% | 7 April 2026 | EUR 122.00 | 14 April 2026 |
| Zero (0) | 6 May 2026 | Greater than or equal to 60% | 6 May 2026 | EUR 122.00 | 13 May 2026 |
| Zero (0) | 8 June 2026 | Greater than or equal to 60% | 8 June 2026 | EUR 122.00 | 15 June 2026 |
| Zero (0) | 6 July 2026 | Greater than or equal to 60% | 6 July 2026 | EUR 122.00 | 13 July 2026 |
| Zero (0) | 6 August 2026 | Greater than or equal to 60% | 6 August 2026 | EUR 122.00 | 13 August 2026 |
| Zero (0) | 8 September 2026 | Greater than or equal to 60% | 8 September 2026 | EUR 122.00 | 15 September 2026 |
| Zero (0) | 6 October 2026 | Greater than or equal to 60% | 6 October 2026 | EUR 122.00 | 14 October 2026 |
| Zero (0) | 6 November 2026 | Greater than or equal to 60% | 6 November 2026 | EUR 122.00 | 16 November 2026 |
| Zero (0) | 7 December 2026 | Greater than or equal to 60% | 7 December 2026 | EUR 122.00 | 14 December 2026 |
| Zero (0) | 6 January 2027 | Greater than or equal to 60% | 6 January 2027 | EUR 122.00 | 13 January 2027 |
| Zero (0) | 8 February 2027 | Greater than or equal to 60% | 8 February 2027 | EUR 122.00 | 16 February 2027 |
| Zero (0) | 8 March 2027 | Greater than or equal to 60% | 8 March 2027 | EUR 122.00 | 15 March 2027 |
| Zero (0) | 6 April 2027 | Greater than or equal to 60% | 6 April 2027 | EUR 122.00 | Final Termination Date |

Mandatory Early Termination Amount: If, in respect of a Mandatory Early Termination Date, a Mandatory Early Termination Barrier Event has occurred, the Securities will be terminated on the relevant Mandatory Early Termination Date at an amount for each Security equal to the amount specified as the Mandatory Early Termination Amount for the relevant Mandatory Early Termination Date in the table below. If the Securities are terminated early, no further amounts shall be paid after the Mandatory Early Termination Date.

Where:

Mandatory Early Termination Barrier Event: in respect of a Mandatory Early Termination Date, if on the related Mandatory Early Termination Barrier Observation Date, the underlying closing level of the Mandatory Early Termination Performance Underlying (the "Mandatory Early Termination Barrier Underlying") is greater than or equal to the relevant Mandatory Early Termination Barrier Level.

Mandatory Early Termination Barrier Level: in respect of a Mandatory Early Termination Date, the level specified for such Mandatory Early Termination Date and the relevant Mandatory Early Termination Barrier Underlying in the table below.

Mandatory Early Termination Barrier Observation Date: in respect of a Mandatory Early Termination Date, each date specified as such for such Mandatory Early Termination Date in the table below, subject to adjustment.

Mandatory Early Termination Date: each date specified as such in the table below.

Mandatory Early Termination Initial Level: in respect of each Mandatory Early Termination Underlying, the arithmetic average underlying closing level for such Mandatory Early Termination Underlying for the Mandatory Early Termination Strike Dates.

Mandatory Early Termination Performance: in respect of a Mandatory Early Termination Date and a Mandatory Early Termination Underlying, an amount expressed as a percentage equal to such Mandatory Early Termination Underlying's Mandatory Early Termination Reference Level for that Mandatory Early Termination Date less its Mandatory Early Termination Strike Level, all divided by its Mandatory Early Termination Initial Level. Expressed as a formula:

$$\frac{\textit{Mandatory Early Termination Reference Level for such Mandatory Early Termination Date} - \textit{Mandatory Early Termination Strike Level}}{\textit{Mandatory Early Termination Initial Level}}$$

Mandatory Early Termination Performance Underlying: in respect of a Mandatory Early Termination Date, the Mandatory Early Termination Underlying with the lowest (determined, if equal, by the calculation agent) Mandatory Early Termination Performance for that Mandatory Early Termination Date.

Mandatory Early Termination Reference Level: in respect of a Mandatory Early Termination Underlying, the underlying closing level for such Mandatory Early Termination Underlying for the relevant Mandatory Early Termination Valuation Date.

Mandatory Early Termination Strike Date(s): 6 October 2023, 9 October 2023, 10 October 2023, 11 October 2023, 12 October 2023, subject to adjustment.

Mandatory Early Termination Strike Level: in respect of a Mandatory Early Termination Underlying, the level specified for such Mandatory Early Termination Underlying in the table below.

Mandatory Early Termination Underlying(s): each Underlying specified as an underlying for the purpose of the mandatory early termination provisions in the underlying table below.

Mandatory Early Termination Valuation Date: in respect of a Mandatory Early Termination Date, each date specified as such for such Mandatory Early Termination Date in the table below, subject to adjustment.

| Mandatory Early Termination Barrier Level | Mandatory Early Termination Strike Level | Mandatory Early Termination Valuation Date | Mandatory Early Termination Barrier Observation Date | Mandatory Early Termination Amount | Mandatory Early Termination Date |
|---|---|---|---|---|---|
| 100% of the Mandatory Early Termination | Mandatory Early Termination | 8 July 2024 | 8 July 2024 | EUR 20,000 | 15 July 2024 |

| | | | | | | |
|---|---|---|---|---|---|---|
| Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Initial Level | | | | | |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 August 2024 | 6 August 2024 | EUR 20,000 | 13 August 2024 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 September 2024 | 6 September 2024 | EUR 20,000 | 13 September 2024 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 7 October 2024 | 7 October 2024 | EUR 20,000 | 15 October 2024 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 November 2024 | 6 November 2024 | EUR 20,000 | 14 November 2024 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 December 2024 | 6 December 2024 | EUR 20,000 | 13 December 2024 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 January 2025 | 6 January 2025 | EUR 20,000 | 13 January 2025 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 February 2025 | 6 February 2025 | EUR 20,000 | 13 February 2025 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 March 2025 | 6 March 2025 | EUR 20,000 | 13 March 2025 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 7 April 2025 | 7 April 2025 | EUR 20,000 | 14 April 2025 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 May 2025 | 6 May 2025 | EUR 20,000 | 13 May 2025 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 June 2025 | 6 June 2025 | EUR 20,000 | 13 June 2025 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 7 July 2025 | 7 July 2025 | EUR 20,000 | 14 July 2025 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 August 2025 | 6 August 2025 | EUR 20,000 | 13 August 2025 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 8 September 2025 | 8 September 2025 | EUR 20,000 | 15 September 2025 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 October 2025 | 6 October 2025 | EUR 20,000 | 14 October 2025 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 November 2025 | 6 November 2025 | EUR 20,000 | 14 November 2025 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 8 December 2025 | 8 December 2025 | EUR 20,000 | 15 December 2025 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 January 2026 | 6 January 2026 | EUR 20,000 | 13 January 2026 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 February 2026 | 6 February 2026 | EUR 20,000 | 13 February 2026 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 March 2026 | 6 March 2026 | EUR 20,000 | 13 March 2026 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 7 April 2026 | 7 April 2026 | EUR 20,000 | 14 April 2026 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 May 2026 | 6 May 2026 | EUR 20,000 | 13 May 2026 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 8 June 2026 | 8 June 2026 | EUR 20,000 | 15 June 2026 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 July 2026 | 6 July 2026 | EUR 20,000 | 13 July 2026 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 August 2026 | 6 August 2026 | EUR 20,000 | 13 August 2026 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 8 September 2026 | 8 September 2026 | EUR 20,000 | 15 September 2026 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 October 2026 | 6 October 2026 | EUR 20,000 | 14 October 2026 |
| 100% of the Mandatory Early Termination | Mandatory Early Termination | 6 November 2026 | 6 November 2026 | EUR 20,000 | 16 November 2026 |

| | | | | | |
|---|---|---|---|---|---|
| Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Initial Level | | | | |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 7 December 2026 | 7 December 2026 | EUR 20,000 | 14 December 2026 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 6 January 2027 | 6 January 2027 | EUR 20,000 | 13 January 2027 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 8 February 2027 | 8 February 2027 | EUR 20,000 | 16 February 2027 |
| 100% of the Mandatory Early Termination Initial Level of the relevant Mandatory Early Termination Barrier Underlying | Mandatory Early Termination Initial Level | 8 March 2027 | 8 March 2027 | EUR 20,000 | 15 March 2027 |

Termination Amount: Unless the Securities have been previously terminated or purchased and cancelled, if:

(a) a Termination Barrier Event has not occurred, the Issuer shall terminate each Security on the Final Termination Date at an amount equal to EUR 20,000; or

(b) a Termination Barrier Event has occurred, the Issuer shall terminate each Security on the Final Termination Date at an amount equal to the product of (a) the Calculation Amount and (b) the sum of 100% and the Final Performance of the Final Performance Underlying. Expressed as a formula:

$$CA \times (100\% + Final\ Performance\ of\ the\ Final\ Performance\ Underlying).$$

Where:

Calculation Amount or CA: EUR 20,000.

Final Barrier Level: 60% of the Termination Initial Level of the relevant Termination Barrier Underlying.

Final Performance: in respect of a Termination Underlying, an amount expressed as a percentage equal to suchTermination Underlying's Final Reference Level less its Termination Strike Level, all divided by its Termination Initial Level. Expressed as a formula:

$$\frac{Final\ Reference\ Level - Termination\ Strike\ Level}{Termination\ Initial\ Level}$$

Final Performance Underlying: the Termination Underlying with the lowest (determined, if equal, by the calculation agent) Final Performance.

Final Reference Level: in respect of a Termination Underlying, the underlying closing level for such Termination Underlying on the Final Valuation Date.

Final Valuation Date(s): 6 April 2027, subject to adjustment.

Termination Barrier Event: if on the related Termination Barrier Observation Date, the underlying closing level of the Final Performance Underlying (the "**Termination Barrier Underlying**") is less than the Final Barrier Level.

Termination Barrier Observation Date: 6 April 2027, subject to adjustment.

Termination Initial Level: in respect of a Termination Underlying, the arithmetic average underlying closing level for such Termination Underlying for the Termination Strike Dates.

Termination Strike Date(s): 6 October 2023, 9 October 2023, 10 October 2023, 11 October 2023, 12 October 2023, subject to adjustment.

Termination Strike Level: in respect of a Termination Underlying, the Termination Initial Level of such Termination Underlying.

Termination Underlying(s): each Underlying specified as an underlying for the purpose of the termination provisions in the underlying table below.

| The Underlying(s) | | | | |
|---|---|---|---|---|
| Description | Underlying for the purpose of the coupon provisions | Underlying for the purpose of the termination provisions | Underlying for the purpose of the mandatory early termination provisions | Electronic page |
| Common stock of the share company (ISIN: US7170811035) | Yes | Yes | Yes | Bloomberg Page: PFE UN Equity |
| Common stock of the share company (ISIN: CH0012032048) | Yes | Yes | Yes | Bloomberg Page: ROG SE Equity |

***Early Termination***: The Securities may be terminated early following the occurrence of certain specified events or circumstances (for example, including an event affecting the Underlying(s) or the Issuer's hedging arrangements, an event of default, and circumstances relating to taxation and illegality) at an amount which will be determined by the calculation agent in accordance with the terms and conditions of the Securities.

***Adjustments***: The terms and conditions of the Securities contain provisions, including provisions relating to events affecting the Underlying(s) or hedging arrangements in respect of the Securities, market disruption provisions and provisions relating to subsequent corrections of the price of the Underlying(s) and details of the consequences of such events. Such provisions may where applicable permit adjustments to be made to the terms and conditions of the Securities. The terms and conditions of the Securities also permit the adjustment of payments dates for non-business days.

***Meetings***: The terms and conditions of the Securities contain provisions for calling meetings of holders to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.

***Governing law***: The Securities will be governed by English law.

***Bail-in***: Any exercise of any bail-in power or other action taken by a relevant resolution authority in respect of the Guarantor could materially adversely affect the value of and return on the Securities.

***Status of the Securities:*** The Securities constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and will at all times rank pari passu and rateably among themselves and at least pari passu with all other unsecured and unsubordinated outstanding obligations of the Issuer, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

***Description of restrictions on free transferability of the Securities***

The Securities will be transferable, subject to offering, selling and transfer restrictions of the laws of any jurisdiction in which the Securities are offered or sold.

**Where will the Securities be traded?**

Application has been be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the multilateral trading facility of EuroTLX managed by Borsa Italiana S.p.A. ("EuroTLX").

The EuroTLX is not a regulated market for the purpose of Directive 2014/65/EU (as amended, varied or replaced from time to time).

**Is there a guarantee attached to the Securities?**

***Brief description of the Guarantor:*** CGML is a private company limited by shares and was incorporated in England and Wales on 21 October 1983. CGML operates under the laws of England and Wales and is domiciled in England. Its registered office is at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB and its telephone number is +44 (0)207 986 4000. The registration number of CGML is 01763297 on the register maintained by Companies House. Its LEI is XKZZ2JZF41MRHTR1V493. CGML is a wholly-owned indirect subsidiary of Citigroup Inc. and has a major international presence as a dealer, market maker and underwriter, as well as providing advisory services to a wide range of corporate, institutional and government clients.

***Nature and scope of guarantee:*** The Securities issued will be unconditionally and irrevocably guaranteed by CGML pursuant to a deed of guarantee, which constitutes direct, unconditional, unsubordinated and unsecured obligations of CGML and ranks and will rank at least *pari passu* with all other outstanding, unsecured and unsubordinated obligations of CGML, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

***Key financial information of the Guarantor:*** The following key financial information has been extracted from the audited non-consolidated financial statements of the Guarantor for the years ended 31 December 2022 and 2021.

| **Summary information – income statement** | | |
|---|---|---|
| | **Year ended 31 December 2022 (audited)** | **Year ended 31 December 2021 (audited)** |
| Profit after taxation (*in millions of U.S. dollars*) | 278 | 403 |
| **Summary information – balance sheet** | | |
| | **As of 31 December 2022 (audited)** | **As of 31 December 2021 (audited)** |
| Net financial debt (long term debt plus short term debt minus cash) (*in millions of U.S. dollars*) | 14,668 | 7,338 |
| Debt to equity ratio (total liabilities/total shareholder equity) | 17.2 | 14.8 |
| **Summary information – cash flow statement** | | |
| | **Year ended 31 December 2022 (audited)** | **Year ended 31 December 2021 (audited)** |
| Net cash flows from operating activities (*in millions of U.S. dollars*) | (2,689) | (1,982) |
| Net cash flows from financing activities (*in millions of U.S. dollars*) | 2,237 | 5,305 |
| Net cash flows from investing activities (*in millions of U.S. dollars*) | (586) | (1,780) |

***Qualifications in audit report on historical financial information:*** There are no qualifications in the audit report of the Guarantor on its audited historical financial information.

***Key risks in respect of the Guarantor:*** The Guarantor is subject to the following key risks:

- The Guarantor is exposed to concentrations of risk, particularly credit and market risk. As regulatory or market developments continue to lead to increased centralisation of trading activities, the Guarantor could experience an increase in concentration of risk, which could limit the effectiveness of any hedging strategies and cause the Guarantor to incur significant losses. The Guarantor may be affected by macroeconomic, geopolitical and other challenges, uncertainties and volatilities, including the global COVID-19 pandemic and the military action by Russia in Ukraine (and related sanctions, export controls and similar actions or laws), which may negatively impact the businesses of the Guarantor and its ability to fulfil its obligations under the Securities, and the value of and return on the Securities.

- The Guarantor may not be able to maintain its current ratings. If a rating agency reduces, suspends or withdraws its rating of the Guarantor and/or any affiliate thereof, the liquidity and market value of the Securities are likely to be adversely affected. Ratings downgrades could also have a negative impact on other funding sources, such as secured financing and other margin requirements, for which there are no explicit triggers.

- If the relevant resolution authority is satisfied that the Guarantor is failing or likely to fail, and subject to certain other conditions being satisfied, the Guarantor may be subject to action taken by the resolution authority, including potentially the write down of claims of unsecured creditors of the Guarantor (such as under the deed of guarantee) and the

conversion of unsecured debt claims (such as the under the deed of guarantee) to other instruments (e.g. equity shares), the transfer of all or part of the Guarantor's business to another entity, or other resolution measures. As a result of any such action, investors could lose some or all of their investment in the Securities.

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

The Securities are subject to the following key risks:

- You should be prepared to sustain a total or partial loss of the purchase price of your Securities. The value of Securities prior to their scheduled redemption may vary due to a number of interrelated factors, including the value, dividend yield and volatility of the Underlying(s) and any changes in interim interest rates if applicable, and a sale of Securities prior to their scheduled termination may be at a substantial discount from the original purchase price and you may lose some or all of your investment. If, at maturity, a Termination Barrier Event has occurred and the Final Reference Level of the Final Performance Underlying is less than its Termination Initial Level, the Securities may be terminated for less than your initial investment or even zero. Further, you may receive no coupon if a Coupon Barrier Event does not occur.

- The Issuer's obligations under the Securities and the Guarantor's obligations under the deed of guarantee represent general contractual obligations of each respective entity and of no other person. Accordingly, payments under the Securities are subject to the credit risk of the Issuer and the Guarantor. Securityholders will not have recourse to any secured assets of the Issuer and Guarantor in the event that the Issuer or Guarantor is unable to meet its obligations under the Securities, including in the event of an insolvency, and therefore risk losing some or all of their investment.

- Securities may have no established trading market when issued, and one may never develop, so investors should be prepared to hold the Securities until maturity. If a market does develop, it may not be very liquid. Consequently, you may not be able to sell your Securities easily or at all or at prices equal to or higher than your initial investment and in fact any such price may be substantially less than the original purchase price. Illiquidity may have a severely adverse effect on the market value of Securities.

- Amounts due in respect of the Securities are linked to the performance of the Underlying(s), which is a basket of shares. The value of a share may go down as well as up and the value of a share on any date may not reflect its performance in any prior period. The value and price volatility of a share, may affect the value of and return on the Securities.

- The Securities do not create an actual interest in, or ownership of, an Underlying and accordingly you will not have voting rights or rights to receive dividends or distributions or any other rights with respect to an Underlying. A Security will not represent a claim against an Underlying and, in the event that the amount paid on redemption of the Securities is less than your investment, you will not have recourse under any relevant Security to an Underlying in respect of such Securities. You will have no legal or beneficial interest in an Underlying. You may receive a lower return on the Securities than you would have received had you invested directly in an Underlying or through another product.

- The terms and conditions of Securities include provisions dealing with the postponement of dates on which the price of an Underlying is scheduled to be taken. Such postponement or alternative provisions for valuation provided in the terms and conditions of the Securities may have an adverse effect on the value of such Securities.

- The calculation agent may make adjustments to the terms of the Securities to account for the effect of certain adjustment events occurring in respect of the Securities or an Underlying and/or hedging arrangements, or may replace an Underlying with a new share. Any such adjustments may have an adverse effect on the value of such Securities. In certain circumstances (for example, if the calculation agent determines that no calculation, adjustment or substitution can reasonably be made, following an event of default or certain events affecting an Underlying or the Issuer's hedging arrangements, or for reasons relating to taxation or illegality), the Securities may be early terminated. If the Securities are terminated early, the amount paid may be less than your initial investment and you may therefore sustain a loss.

- Following the occurrence of a Mandatory Early Termination Barrier Event, the Securities will be terminated on the relevant Mandatory Early Termination Date at the relevant Mandatory Early Termination Amount and no further amount shall be payable in respect of the Securities after the Mandatory Early Termination Date. In this case, you are subject to a reinvestment risk, as you may not be able to replace your investment in the Securities with an investment that has a similar profile of chances and risks as the Securities.

- The effectiveness of the offer of Securities will be conditional upon admission to trading by the issue date. In the event such admission to trading does not take place by the issue date, the Issuer will withdraw the offer, the offer will be deemed to be null and void and the relevant Securities will not be issued. As a consequence, you will not receive any Securities, any subscription rights you have for the Securities will be cancelled and you will not be entitled to any compensation therefor.

**KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET**

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

***Terms and conditions of the offer***

An offer of the Securities may be made by other than pursuant to Article 1(4) of the EU Prospectus Regulation in the Republic of Italy (the "**Public Offer Jurisdiction**") by the Authorised Offeror during the period commencing on (and including) 29 September 2023 to (and including) 10 October 2023 (the "**Offer Period**").

Investors may apply for the subscription of the Securities during normal Italian banking hours at the offices (*filiali*) of Mediobanca – Banca di Credito Finanziario S.p.A. (the "**Distributor**") from (and including) 29 September 2023 to (and including) 10 October 2023, subject to early termination or extension of the Offer Period.

The Securities may be placed in Italy outside the premises of the Distributor ("**door-to-door**"), by means of financial advisors authorised to make off-premises offers (*consulenti finanziari abilitati all'offerta fuori sede*) pursuant to Article 30 of Legislative Decree No. 58 of February 24, 1998, as amended (the "**Financial Services Act**") from (and including) 29 September 2023 to (and including) 10 October 2023 subject to early termination or extension of the Offer Period.

The Securities may also be placed by means of distance communication techniques (*tecniche di comunicazione a distanza*) pursuant to article 32 of the Financial Services Act during the period commencing on (and including) 29 September 2023 to (and including) 10 October 2023, subject to early termination or extension of the Offer Period. In this case, investors may subscribe the Securities, after being identified by the Distributor, by using their personal password/identification codes. Pursuant to Article 67-duodecies of Legislative Decree 206/2005 as amended (the so called "Italian Consumer Code"), the validity and enforceability of the contracts entered into is suspended for a period of fourteen days from the date of the subscription. Within such period investors may communicate their withdrawal to the relevant placer without any charge or commission.

The Offer Price is EUR 20,000 per Security (the "**Issue Price**").

The Issuer reserves the right, in agreement with the Distributor, to increase the number of Securities to be issued during the Offer Period.

The effectiveness of the offer of the Securities is conditional upon the admission to trading of the Securities on the EuroTLX market, a multilateral trading facility organised and managed by Borsa

Italiana S.p.A., occurring by the issue date, being 26 October 2023. As between the Authorised Offeror and its customers, offers of the Securities are further subject to such conditions as may be agreed between them and/or as is specified in the arrangements in place between them.

***Estimated expenses or taxes charged to investor by issuer/offeror***

The Issue Price of EUR 20,000 per Security includes a distribution fee of up to 3.00 per cent. (3.00%)[7] of the Issue Price paid by the Dealer to the Distributor.

The exact amount of the distribution fee will be published not later than five Business Days after close of the Offer Period on the websites of the Issuer (https://it.citifirst.com//Home).

**Who is the offeror and/or the person asking for admission to trading?**

See the item entitled "Authorised Offeror(s)" above. The Issuer is the entity requesting for the admission to trading on the EuroTLX Market of the Securities.

**Why is the Prospectus being produced?**

***Use and estimated net amount of proceeds***

The net proceeds of the issue of the Securities will be used primarily to grant loans or other forms of funding to CGML and any entity belonging to the same Group, and may be used to finance the Issuer itself. The estimated net amount of proceeds is an amount equal to the final number of Securities issued on the issue date multiplied by the issue price per Security.

***Underwriting agreement on a firm commitment basis:*** The offer of the Securities is not subject to an underwriting agreement on a firm commitment basis.

***Description of any interest material to the issue/offer, including conflicting interests***

Fees are payable to the Distributor. The terms of the Securities confer on the Issuer, the calculation agent and certain other persons discretion in making judgements, determinations and calculations in relation to the Securities. Potential conflicts of interest may exist between the Issuer, calculation agent and holders of the Securities, including with respect to such judgements, determinations and calculations. The Issuer, CGML and/or any of their affiliates may also from time to time engage in transactions or enter into business relationships for their own account and/or possess information which affect or relate to the Securities and/or the Underlying(s). The Issuer, CGML and/or any of their affiliates have no obligation to disclose to investors any such information and may pursue actions and take steps that they deem necessary or appropriate to protect their interests without regard to the consequences for investors. Save as described above, so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer.

[7] "up to 2.50 per cent. (2.50%)" has been replaced by "up to 3.00 per cent. (3.00%)".

## NOTA DI SINTESI

| **INTRODUZIONE E AVVERTENZE** |
|---|
| La Nota di Sintesi deve essere letta come una introduzione al Prospetto di Base. Qualsiasi decisione da parte dell' investitore di investire negli Strumenti Finanziari deve essere effettuata considerando il Prospetto di Base nel suo complesso. In determinate circostanze, l'investitore potrebbe perdere tutto o parte del capitale investito. Qualora sia proposta un'azione legale avente ad oggetto le informazioni contenute nel Prospetto di Base dinnanzi un tribunale, l'investitore ricorrente potrebbe, ai sensi di legge, essere tenuto a sostenere i costi di traduzione del Prospetto di Base prima che l'azione legale abbia inizio. La responsabilità civile ricade unicamente sulle persone che hanno presentato la presente nota di sintesi, comprese eventuali traduzioni, unicamente nel caso in cui la Nota di Sintesi risulti fuorviante, inesatta o incoerente, se letta congiuntamente alle altre parti del Prospetto di Base oppure se letta insieme con le altre parti del Prospetto di Base, non contenga informazioni chiave che possano aiutare l'investitore a decidere se investire o meno negli Strumenti Finanziari.<br>***State per acquistare un prodotto che non è semplice e che potrebbe essere di difficile comprensione.*** |
| ***Strumenti Finanziari:*** Emissione fino a 1.000 Unità di Euro 20,000 Certificati *Memory Coupon Barrier Autocall Certificates based Upon the Worst Performing of Pfizer Inc. and Roche Holding AG* (ISIN: XS2623590937) |
| ***Emittente:*** Citigroup Global Markets Funding Luxembourg S.C.A. La sua sede legale è situata al 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg ed il suo numero di telefono è +352 45 14 14 447. Il suo *Legal Entity Identifier* (identificativo dell'entità giuridica - "**LEI**") corrisponde al n. 549300EVRWDWFJUNNP53 |
| ***L'Offerente(i) Autorizzato(i):*** L'offerente autorizzato è Mediobanca – Banca di Credito Finanziario S.p.A., Piazzetta E. Cuccia, 1 – 20121 - Milano, Italia . L'Offerente Autorizzato è una S.p.A. costituita secondo le leggi italiane operante principalmente secondo la legge italiana. Il suo LEI è PSNL19R2RXX5U3QWHI44 (l'"**Offerente Autorizzato**"). |
| ***Autorità Competente:*** Il Prospetto di Base è stato approvato in data 16 dicembre 2022 dalla Central Bank of Ireland sita in New Wapping Street, North Wall Quay, Dublin 1, D01 F7X3, Irlanda (Contatto telefonico: +353 1 224 6000) |
| **INFORMAZIONI CHIAVE RIGUARDANTI L'EMITTENTE** |
| **Chi è l'Emittente degli Strumenti Finanziari?** |
| ***Domicilio e forma giuridica dell'Emittente, codice LEI, ordinamento giuridico in base al quale l'Emittente opera e Paese di costituzione:*** l'Emittente è stato costituito come società in accomandita per azioni (*société in commandite par actions*) il 24 maggio 2012 secondo il diritto lussemburghese per una durata illimitata ed è registrato presso il Registro del commercio e delle società del Lussemburgo (*Registre de commerce et des sociétés, Luxembourg*) con il numero B 169.199. Codice LEI: 549300EVRWDWFJUNNP53. |
| ***Attività principali dell'Emittente:*** l'Emittente concede prestiti e altre forme di finanziamento a Citigroup Inc. e relative controllate (il "**Gruppo**") e pertanto può competere in qualsiasi mercato in cui il Gruppo è presente, e può finanziarsi in qualsiasi forma, anche attraverso l'emissione dei Titoli, e svolgere attività accessorie. |
| ***Principali azionisti, incluse le partecipazioni dirette o indirette o di controllo e di chi:*** le azioni dell'Emittente sono detenute da Citigroup Global Markets Funding Luxembourg GP S.à.r.l. e da Citigroup Global Markets Limited ("**CGML**" o il "**Garante**"). L'intero capitale sociale emesso da CGML è detenuto da Citigroup Global Markets Holdings Bahamas Limited, una controllata indiretta di Citigroup Inc. |
| ***Direttori principali:*** l'Emittente è gestito da Citigroup Global Markets Funding Luxembourg GP S.à r.l. in qualità di gestore (il "**Corporate Manager**"). I membri del consiglio di amministrazione del Corporate Manager sono Alberta Brusi, Vincent Mazzoli, Jonas Bossau, Milka Krasteva e Dimba Kier. |
| ***Società di revisione legale:*** la società di revisione legale autorizzata dell'Emittente (*reviseur d'entreprises agréé*) è KPMG Luxembourg Société Coopérative di 39, avenue J.F. Kennedy, L-1855, Lussemburgo. |
| **Quali sono le informazioni finanziarie relative all'Emittente?**[8] |
| Le seguenti informazioni finanziarie chiave sono state estratte dal bilancio sottoposto a revisione non consolidato dell'Emittente per gli esercizi chiusi al 31 dicembre 2022 e 2021, e per il bilancio intermedio non-consolidato non sottoposto a revisione dell'Emittente per il periodo chiuso al 30 giugno 2023. |

| **Informazioni riepilogative – conto economico** | | | | |
|---|---|---|---|---|
| | **Esercizio chiuso il 31 dicembre 2022 (sottoposto a revisione)** | **Esercizio chiuso il 31 dicembre 2021 (sottoposto a revisione)** | **Semestre chiuso il 30 giugno 2023 (non sottoposto a revisione)** | **Semestre chiuso il 30 giugno 2022 (non sottoposto a revisione)** |
| Utili ante imposte (*in migliaia di USD)* | 203 | 134 | 153 | 46 |
| **Informazioni riepilogative – stato patrimoniale** | | | | |
| | **Al 31 dicembre 2022 (sottoposto a revisione)** | **Al 31 dicembre 2021 (sottoposto a revisione)** | **Al 30 giugno 2023 (non sottoposto a revisione)** | |
| Debito finanziario netto (debito a lungo termine più debito a breve termine meno liquidità) (*in migliaia di dollari statunitensi*) | 27.115.261 | 25.387.512 | 28.336.027 | |
| Coefficiente attuale (attività correnti/passività correnti) | 100% | 100% | 100% | |
| Rapporto di indebitamento (passività totali/patrimonio netto totale) | 2142167% | 2271318% | 2053971% | |
| Tasso di copertura degli oneri finanziari (reddito operativo/interessi passivi)* | Non Applicabile | Non Applicabile | Non Applicabile | |
| **Informazioni riepilogative – rendiconto finanziario** | | | | |

[8] Questa sezione è stata modificata e aggiornata al fine di riflettere la pubblicazione del supplemento "*CGMFL Underlying Linked Notes Base Prospectus Supplement (No.7)*" del 17 ottobre 2023.

| | Esercizio chiuso il 31 dicembre 2022 (sottoposto a revisione) | Esercizio chiuso il 31 dicembre 2021 (sottoposto a revisione) | Semestre chiuso il 30 giugno 2023 (non sottoposto a revisione) | Semestre chiuso il 30 giugno 2022 (non sottoposto a revisione) |
|---|---|---|---|---|
| Flussi di cassa netti da attività operative (*in migliaia di USD*) | (101.533) | 97.426 | (1.849) | (185.616) |
| Flussi di cassa netti da attività di finanziamento (*in migliaia di USD*) | 6.764.831 | 7.505.356 | (423.934) | 6.449.382 |
| Flussi di cassa netti da attività di investimento (*in migliaia di USD*) | (6.764.800) | (7.505.354) | 423.950 | (6.449.360) |

*In conformità agli IFRS, L'Emittente non presenta interessi passivi di gestione

***Riserve nella relazione della società di revisione sulle informazioni finanziarie storiche:*** la relazione della società di revisione dell'Emittente non esprime riserve sulle informazioni finanziarie storiche certificate di quest'ultimo.

**Quali sono i principali rischi che sono specifici per l'Emittente?**

L'Emittente è soggetto ai seguenti rischi principali:

- L'Emittente è esposto al rischio di credito infragruppo. Di volta in volta, l'Emittente conclude operazioni in derivati con CGML per compensare o coprire le proprie passività verso i portatori dei titoli in base ai titoli da esso emessi (che possono includere gli Strumenti Finanziari). Pertanto, in relazione a tali operazioni su derivati l'Emittente è esposto al rischio di credito di CGML sotto forma di rischio di controparte. In particolare, la capacità dell'Emittente di adempiere agli obblighi che gli competono ai sensi degli Strumenti Finanziari dipende principalmente dal tempestivo adempimento da parte di CGML dei propri obblighi di controparte nei confronti dell'Emittente in relazione a tali operazioni su derivati e qualsiasi inadempienza da parte di CGML incide negativamente sulla capacità dell'Emittente di adempiere agli obblighi che gli competono ai sensi degli Strumenti Finanziari. I portatori di titoli non avranno alcun ricorso nei confronti di CGML ai sensi di tali operazioni su derivati.

- L'Emittente potrebbe non essere in grado di mantenere il proprio rating attuale. Qualora un'agenzia di rating riduca, sospenda o ritiri il rating assegnato all'Emittente e/o a una qualunque delle sue collegate, è probabile che la liquidità e il valore di mercato dei Titoli ne risentano. Un declassamento dei rating potrebbe avere un impatto negativo anche su altre fonti di finanziamento, ad esempio il finanziamento garantito e altri requisiti di margine, per le quali non esistono trigger espliciti.

- A seguito dell'azione militare della Russia in Ucraina, gli Stati Uniti hanno imposto, e probabilmente imporranno ulteriori sanzioni finanziarie ed economiche e controlli sulle esportazioni contro alcune organizzazioni e/o individui russi, con azioni simili attuate e/o pianificate dall'Unione Europea, dal Regno Unito e altre giurisdizioni. La capacità del Gruppo di impegnarsi in attività con determinate imprese di consumo e istituzionali in Russia e Ucraina o che coinvolgono alcune imprese e clienti russi o ucraini dipende in parte dal fatto che tale impegno sia limitato o meno da qualsiasi azione in corso o prevista dagli Stati Uniti, Unione europea, Regno Unito o da sanzioni e leggi di altri paesi, o sia diversamente interrotto alla luce di questi sviluppi. Sanzioni e controlli sulle esportazioni così come eventuali azioni da parte della Russia, potrebbero influenzare negativamente le attività commerciali del Gruppo e i clienti in e dalla Russia e dall'Ucraina. Qualsiasi impatto negativo delle azioni della Russia in Ucraina, e relative sanzioni, controlli sulle esportazioni e azioni o leggi simili sul Gruppo, incluso l'Emittente, potrebbe influenzare negativamente la capacità dell'Emittente di adempiere ai propri obblighi ai sensi degli Strumenti Finanziari, e anche il valore e il rendimento degli Strumenti Finanziari potrebbero essere influenzati negativamente.

**INFORMAZIONI PRICIPALI SUGLI STRUMENTI FINANZIARI**

**Quali sono le caratteristiche principali degli Strumenti Finanziari?**

***Tipologia e categoria degli Strumenti Finanziari, inclusi i numeri di identificazione dello strumento finanziario***: Gli Strumenti Finanziari sono strumenti derivati nella forma di Certificati Italiani Quotati e sono legati ad un paniere di sottostanti azionari. Gli Strumenti Finanziari saranno accentrati e regolati tramite Euroclear Bank S.A./N.V. e/o Clearstream Banking *société anonyme.*

La data di emissione degli Strumenti Finanziari è il 26 ottobre 2023. Il prezzo di emissione degli Strumenti Finanziari è pari a EUR 20.000 per Strumento Finanziario.

Numero di serie: CGMFL66357; ISIN: XS2623590937; Common Code: 262359093; CFI: DEXFTX; FISN: CITIGROUP GLOBA/7.32UT 20270413; CUSIP: 5C03Q89Y5.

***Valuta, denominazione specifica, importo di calcolo; numero degli Strumenti Finanziari e data di chiusura finale:*** Gli Strumenti finanziari sono denominati in Euro. Gli Strumenti Finanziari hanno denominazione specifica di 1 Unità (ogni Unità equivale ad EUR 20,000 in importo nozionale degli Strumenti Finanziari) e l'ammontare di calcolo è 1 Unità. Il numero di Strumenti Finanziari da emettere è fino a 1.000 Unità (ogni Unità equivale ad EUR 20,000 in importo nozionale degli Strumenti Finanziari).

***Data di Regolamento Finale***: 13 aprile 2027. Questa è la data in cui è previsto il regolamento degli Strumenti Finanziari, subordinatamente alla chiusura anticipata degli Strumenti Finanziari. Gli Strumenti Finanziari saranno esercitati automaticamente il 13 aprile 2027 e la data di scadenza (Data di Scadenza) degli Strumenti Finanziari è il 13 aprile 2027.

***Rendimenti connessi agli Strumenti Finanziari:***

Il rendimento degli Strumenti Finanziari deriverà dall'Importo del Coupon pagabile (se presente), e dal potenziale pagamento di un Importo di Regolamento Anticipato Obbligatorio, a seguito del regolamento anticipato degli Strumenti Finanziari dovuto al verificarsi di un Evento Barriera di Regolamento Obbligatorio Anticipato, e, a meno che gli Strumenti Finanziari non siano stati precedentemente regolati o acquistati e cancellati, il pagamento dell'Importo di Regolamento alla Data di Regolamento Finale degli Strumenti Finanziari.

Importo del Coupon: se, in relazione a ciascuna Data di Pagamento del Coupon:

a. non si è verificato un Evento Barriera del Coupon, nessun importo relativo al coupon sarà pagato alla Data di Pagamento del Coupon;

b. si è verificato un Evento Barriera de Coupon, un importo in relazione a ciascuno Strumento Finanziario specificato per tale Data di Pagamento del Coupon nella tabella di seguito più la somma degli importi (se presenti) specificati nella tabella di seguito in relazione a tutte le Date di Pagamento del Coupon (se presenti) precedenti a tale Data di Pagamento del Coupon in cui non si è verificato un Evento Barriera del Coupon e, pertanto, tali importi non erano stati precedentemente pagati (e non sono già stati pagati).

Dove:

Evento Barriera del Coupon: in relazione alla Data di Pagamento del Coupon, se la Performance Intermedia del Sottostante della Performance Intermedia alla relativa Data di Osservazione della Barriera del Coupon (il "Sottostante della Barriera del Coupon") è maggiore o uguale al relativo Livello Barriera del Coupon.

Livello Barriera del Coupon: in relazione ad una Data di Pagamento del Coupon, le percentuali specificate in relazione al relativo Sottostante della Barriera del Coupon per tale Data di Pagamento del Coupon nella tabella di seguito.

Data(e) di Osservazione della Barriera del Coupon: in relazione ad una Data di Pagamento del Coupon, ogni data specificata come tale per tale Data di Pagamento del Coupon nella tabella sottostante, soggetta ad aggiustamenti.

Livello Iniziale del Coupon: in relazione al Sottostante del Coupon, la media aritmetica del livello di chiusura del sottostante per tale Sottostante del Coupon per le Date Strike del Coupon.

Date di Pagamento del Coupon: ogni data specificata come tale nella tabella di seguito.

Performance Intermedia: in relazione alla Data di Pagamento del Coupon e al Sottostante del Coupon, un importo espresso in percentuale pari al Livello di Riferimento del Coupon del Sottostante del Coupon meno il suo Livello Strike del Coupon, tutto diviso per il suo Livello Iniziale del Coupon. Espresso nella seguente formula:

$$\frac{\text{Livello di Riferimento del Coupon per tale Data di Pagamento del Coupon} - \text{Livello Strike del Coupon}}{\text{Livello Iniziale del Coupon}}$$

Sottostante della Performance Intermedia: in relazione a ciascuna Data di Pagamento del Coupon, il Sottostante del Coupon con la più bassa Performance Intermedia (determinata, se pari, dall'agente di calcolo) per quella Data di Pagamento del Coupon.

Livello di Riferimento del Coupon: in relazione al Sottostante del Coupon, il livello di chiusura sottostante per tale Sottostante del Coupon per la relativa Data di Valutazione del Coupon.

Date Strike del Coupon: 6 ottobre 2023, 9 ottobre 2023, 10 ottobre 2023, 11 ottobre 2023, 12 ottobre 2023 soggette ad aggiustamenti.

Livello Strike del Coupon: in relazione al Sottostante del Coupon, il livello specificato per tale Sottostante del Coupon nella tabella di seguito.

Sottostante(i) del Coupon: ciascun Sottostante indicato come sottostante ai fini della previsioni relative al coupon nella tabella di seguito.

Data di Valutazione del Coupon: in relazione a ciascuna Data di Pagamento del Coupon, ogni data specificata come tale per tale Data di Pagamento del Coupon nella tabella di seguito, soggetta ad aggiustamenti.

| Livello Strike del Coupon | Data di Valutazione del Coupon | Livello Barriera del Coupon (%) | Data di Osservazione della Barriera del Coupon | Importo | Data di Pagamento del Coupon |
|---|---|---|---|---|---|
| Zero (0) | 6 novembre 2023 | Maggiore o uguale del 60% | 6 novembre 2023 | EUR 122,00 | 13 novembre 2023 |
| Zero (0) | 6 dicembre 2023 | Maggiore o uguale del 60% | 6 dicembre 2023 | EUR 122,00 | 13 dicembre 2023 |
| Zero (0) | 8 gennaio 2024 | Maggiore o uguale del 60% | 8 gennaio 2024 | EUR 122,00 | 16 gennaio 2024 |
| Zero (0) | 6 febbraio 2024 | Maggiore o uguale del 60% | 6 febbraio 2024 | EUR 122,00 | 13 febbraio 2024 |
| Zero (0) | 6 marzo 2024 | Maggiore o uguale del 60% | 6 marzo 2024 | EUR 122,00 | 13 marzo 2024 |
| Zero (0) | 8 aprile 2024 | Maggiore o uguale del 60% | 8 aprile 2024 | EUR 122,00 | 15 aprile 2024 |
| Zero (0) | 6 maggio 2024 | Maggiore o uguale del 60% | 6 maggio 2024 | EUR 122,00 | 13 maggio 2024 |
| Zero (0) | 6 giugno 2024 | Maggiore o uguale del 60% | 6 giugno 2024 | EUR 122,00 | 13 giugno 2024 |
| Zero (0) | 8 luglio2024 | Maggiore o uguale del 60% | 8 luglio2024 | EUR 122,00 | 15 luglio 2024 |
| Zero (0) | 6 agosto 2024 | Maggiore o uguale del 60% | 6 agosto 2024 | EUR 122,00 | 13 agosto 2024 |
| Zero (0) | 6 settembre 2024 | Maggiore o uguale del 60% | 6 settembre 2024 | EUR 122,00 | 13 settembre 2024 |
| Zero (0) | 7 ottobre 2024 | Maggiore o uguale del 60% | 7 ottobre 2024 | EUR 122,00 | 15 ottobre 2024 |
| Zero (0) | 6 novembre 2024 | Maggiore o uguale del 60% | 6 novembre 2024 | EUR 122,00 | 14 novembre 2024 |
| Zero (0) | 6 dicembre 2024 | Maggiore o uguale del 60% | 6 dicembre 2024 | EUR 122,00 | 13 dicembre 2024 |
| Zero (0) | 6 gennaio 2025 | Maggiore o uguale del 60% | 6 gennaio 2025 | EUR 122,00 | 13 gennaio 2025 |
| Zero (0) | 6 febbraio 2025 | Maggiore o uguale del 60% | 6 febbraio 2025 | EUR 122,00 | 13 febbraio 2025 |
| Zero (0) | 6 marzo 2025 | Maggiore o uguale del 60% | 6 marzo 2025 | EUR 122,00 | 13 marzo 2025 |
| Zero (0) | 7 aprile 2025 | Maggiore o uguale del 60% | 7 aprile 2025 | EUR 122,00 | 14 aprile 2025 |
| Zero (0) | 6 maggio 2025 | Maggiore o uguale del 60% | 6 maggio 2025 | EUR 122,00 | 13 maggio 2025 |
| Zero (0) | 6 giugno 2025 | Maggiore o uguale del 60% | 6 giugno 2025 | EUR 122,00 | 13 giugno 2025 |
| Zero (0) | 7 luglio 2025 | Maggiore o uguale del 60% | 7 luglio 2025 | EUR 122,00 | 14 luglio 2025 |
| Zero (0) | 6 agosto 2025 | Maggiore o uguale del 60% | 6 agosto 2025 | EUR 122,00 | 13 agosto 2025 |
| Zero (0) | 8 settembre 2025 | Maggiore o uguale del 60% | 8 settembre 2025 | EUR 122,00 | 15 settembre 2025 |
| Zero (0) | 6 ottobre 2025 | Maggiore o uguale del 60% | 6 ottobre 2025 | EUR 122,00 | 14 ottobre 2025 |
| Zero (0) | 6 novembre 2025 | Maggiore o uguale del 60% | 6 novembre 2025 | EUR 122,00 | 14 novembre 2025 |
| Zero (0) | 8 dicembre 2025 | Maggiore o uguale del 60% | 8 dicembre 2025 | EUR 122,00 | 15 dicembre 2025 |

| | | | | | |
|---|---|---|---|---|---|
| Zero (0) | 6 gennaio 2026 | Maggiore o uguale del 60% | 6 gennaio 2026 | EUR 122,00 | 13 gennaio 2026 |
| Zero (0) | 6 febbraio 2026 | Maggiore o uguale del 60% | 6 febbraio 2026 | EUR 122,00 | 13 febbraio 2026 |
| Zero (0) | 6 marzo 2026 | Maggiore o uguale del 60% | 6 marzo 2026 | EUR 122,00 | 13 marzo 2026 |
| Zero (0) | 7 aprile 2026 | Maggiore o uguale del 60% | 7 aprile 2026 | EUR 122,00 | 14 aprile 2026 |
| Zero (0) | 6 maggio 2026 | Maggiore o uguale del 60% | 6 maggio 2026 | EUR 122,00 | 13 ,maggio 2026 |
| Zero (0) | 8 giugno 2026 | Maggiore o uguale del 60% | 8 giugno 2026 | EUR 122,00 | 15 giugno 2026 |
| Zero (0) | 6 luglio 2026 | Maggiore o uguale del 60% | 6 luglio 2026 | EUR 122,00 | 13 luglio 2026 |
| Zero (0) | 6 agosto 2026 | Maggiore o uguale del 60% | 6 agosto 2026 | EUR 122,00 | 13 agosto 2026 |
| Zero (0) | 8 settembre 2026 | Maggiore o uguale del 60% | 8 settembre 2026 | EUR 122,00 | 15 settembre 2026 |
| Zero (0) | 6 ottobre 2026 | Maggiore o uguale del 60% | 6 ottobre 2026 | EUR 122,00 | 14 ottobre 2026 |
| Zero (0) | 6 novembre 2026 | Maggiore o uguale del 60% | 6 novembre 2026 | EUR 122,00 | 16 novembre 2026 |
| Zero (0) | 7 dicembre 2026 | Maggiore o uguale del 60% | 7 dicembre 2026 | EUR 122,00 | 14 dicembre 2026 |
| Zero (0) | 6 gennaio 2027 | Maggiore o uguale del 60% | 6 gennaio 2027 | EUR 122,00 | 13 gennaio 2027 |
| Zero (0) | 8 febbraio 2027 | Maggiore o uguale del 60% | 8 febbraio 2027 | EUR 122,00 | 16 febbraio 2027 |
| Zero (0) | 8 marzo 2027 | Maggiore o uguale del 60% | 8 marzo 2027 | EUR 122,00 | 15 marzo 2027 |
| Zero (0) | 6 aprile 2027 | Maggiore o uguale del 60% | 6 aprile 2027 | EUR 122,00 | Data di Regolameto Finale |

Importo di Regolamento Anticipato Obbligatorio: Se, in relazione ad una Data di Regolamento Anticipato Obbligatorio, si è verificato un Evento Barriera di Regolamento Anticipato Obbligatorio, gli Strumenti Finanziari saranno regolati alla relativa Data di Regolamento Anticipato Obbligatorio ad un importo per ciascun Strumento Finanziario pari all'importo specificato come Importo di Regolamento Anticipato Obbligatorio per la relativa Data di Regolamento Anticipato Obbligatorio nella tabella sottostante. In caso di Regolamento anticipato degli Strumenti Finanziari, non saranno corrisposti ulteriori importi dopo la Data di Regolamento Anticipato Obbligatorio.

Dove:

Evento Barriera di Regolamento Anticipato Obbligatorio: in relazione a una Data di Regolamento Anticipato Obbligatorio, se alla relativa Data di Osservazione della Barriera del Regolamento Anticipato Obbligatorio, il livello di chiusura sottostante del Sottostante di Performance di Regolamento Anticipato Obbligatorio (il "**Sottostante della Barriera del Regolamento Anticipato Obbligatorio**") è maggiore o uguale al relativo Livello di Barriera di Risoluzione Anticipata Obbligatoria.

Livello di Barriera del Regolamento Anticipato Obbligatorio: in relazione a una Data di Regolamento Anticipato Obbligatorio, il livello specificato per tale Data di Regolamento Anticipato Obbligatorio ed il relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio nella tabella di seguito.

Data di Osservazione della Barriera di Regolamento Anticipato Obbligatorio: in relazione a una Data di Regolamento Anticipato Obbligatorio, ciascuna data specificata come tale per tale Data di Regolamento Anticipato Obbligatorio nella tabella di seguito, soggetta ad aggiustamenti.

Data di Regolamento Anticipato Obbligatorio: ogni data specificata nella tabella sottostante.

Livello Iniziale di Regolamento Anticipato Obbligatorio: in relazione a ciascun Sottostante di Regolamento Anticipato Obbligatorio, la media aritmetica del livello di chiusura del sottostante per tale Sottostante di Regolamento Anticipato Obbligatorio per le Date Strike Regolamento Anticipato Obbligatorio.

Performance di Regolamento Anticipato Obbligatorio: in relazione ad una Data di Regolamento Anticipato Obbligatorio e ad un Sottostante di Regolamento Anticipato Obbligatorio, un importo espresso come una percentuale pari a tale Livello di Riferimento di Regolamento Anticipato Obbligatorio del Sottostante di Regolamento Anticipato Obbligatorio per quella Data di Regolamento Anticipato Obbligatorio meno il suo Livello Strike Regolamento Anticipato Obbligatorio, tutto diviso per il suo Livello Iniziale di Regolamento Anticipato Obbligatorio. Espresso con la seguente formula:

$$\frac{Livello\ di\ riferimento\ di\ Regolamento\ Anticipato\ Obbligatorio\ per\ tale\ Data\ di\ Regolamento\ Anticipato\ Obbligatorio - Livello\ Strike\ Regolamer}{Livello\ Iniziale\ di\ Regolamento\ Anticipato\ Obbligatorio}$$

Sottostante di Performance di Regolamento Anticipato Obbligatorio: in relazione alla Data di Regolamento Anticipato Obbligatorio, il Sottostante di Regolamento Anticipato Obbligatorio con la più bassa (determinata, se pari, dall'agente di calcolo) Performance di Regolamento Anticipato Obbligatorio per quella Data di Regolamento Anticipato Obbligatorio.

Livello di Riferimento di Regolamento Anticipato Obbligatorio: in relazione ad un Sottostante di Regolamento Anticipato Obbligatorio, il livello di chiusura del sottostante per tale Sottostante di Regolamento Anticipato Obbligatorio per la relativa Data di Valutazione di Regolamento Anticipato Obbligatorio.

Date Strike Regolamento Anticipato Obbligatorio: 6 ottobre 2023, 9 ottobre 2023, 10 ottobre 2023, 11 ottobre 2023, 12 ottobre 2023, soggette a modifiche.

Livello Strike Regolamento Anticipato Obbligatorio: in relazione al Sottostante di Regolamento Anticipato Obbligatorio, il livello specificato per tale Sottostante di Regolamento Anticipato Obbligatorio nella tabella di seguito.

Sottostante(i) di Regolamento Anticipato Obbligatorio: ciascun Sottostante specificato come sottostante ai fini delle previsioni del Regolamento Anticipato Obbligatorio nella tabella del sottostante indicata di seguito.

Data di Valutazione del Regolamento Anticipato Obbligatorio: in relazione alla Data di Regolamento Anticipato Obbligatorio, ogni data specificata come tale per tale Data di Regolamento Anticipato Obbligatorio nella tabella di seguito, soggetta ad aggiustamenti.

| Livello di Barriera del Regolamento Anticipato Obbligatorio | Livello Strike di Regolamento Anticipato Obbligatorio | Data di Valutazione del Regolamento Anticipato Obbligatorio | Data di Osservazione della Barriera di Regolamento Anticipato Obbligatorio | Importo di Regolamento Anticipato Obbligatorio | Data di Regolamer Anticipato Obbligatorio |
|---|---|---|---|---|---|
| 0% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo ttostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 8 luglio 2024 | 8 luglio 2024 | EUR 20.000 | 15 luglio 2024 |

| | | | | | |
|---|---|---|---|---|---|
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 agosto 2024 | 6 agosto 2024 | EUR 20.000 | 13 agosto 2024 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 settembre 2024 | 6 settembre 2024 | EUR 20.000 | 13 settembre 2024 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 7 ottobre 2024 | 7 ottobre 2024 | EUR 20.000 | 15 ottobre 2024 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 novembre 2024 | 6 novembre 2024 | EUR 20.000 | 14 novembre 2024 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 dicembre 2024 | 6 dicembre 2024 | EUR 20.000 | 13 dicembre 2024 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 gennaio 2025 | 6 gennaio 2025 | EUR 20.000 | 13 gennaio 2025 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 febbraio 2025 | 6 febbraio 2025 | EUR 20.000 | 13 febbraio 2025 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 marzo 2025 | 6 marzo 2025 | EUR 20.000 | 13 marzo 2025 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 7 aprile 2025 | 7 aprile 2025 | EUR 20.000 | 14 aprile 2025 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 maggio 2025 | 6 maggio 2025 | EUR 20.000 | 13 maggio 2025 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 giugno 2025 | 6 giugno 2025 | EUR 20.000 | 13 giugno 2025 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 7 luglio 2025 | 7 luglio 2025 | EUR 20.000 | 14 luglio 2025 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 agosto 2025 | 6 agosto 2025 | EUR 20.000 | 13 agosto 2025 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 8 settembre 2025 | 8 settembre 2025 | EUR 20.000 | 15 settembre 2025 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 ottobre 2025 | 6 ottobre 2025 | EUR 20.000 | 14 ottobre 2025 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 novembre 2025 | 6 novembre 2025 | EUR 20.000 | 14 novembre 2025 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 8 dicembre 2025 | 8 dicembre 2025 | EUR 20.000 | 15 dicembre 2025 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 gennaio 2026 | 6 gennaio 2026 | EUR 20.000 | 13 gennaio 2026 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 febbraio 2026 | 6 febbraio 2026 | EUR 20.000 | 13 febbraio 2026 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 marzo 2026 | 6 marzo 2026 | EUR 20.000 | 13 marzo 2026 |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 7 aprile 2026 | 7 aprile 2026 | EUR 20.000 | 14 aprile 2026 |

| | | | | | | |
|---|---|---|---|---|---|---|
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 maggio 2026 | 6 maggio 2026 | EUR 20.000 | 13 maggio 2026 | |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 8 giugno 2026 | 8 giugno 2026 | EUR 20.000 | 15 giugno 2026 | |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 luglio 2026 | 6 luglio 2026 | EUR 20.000 | 13 luglio 2026 | |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 agosto 2026 | 6 agosto 2026 | EUR 20.000 | 13 agosto 2026 | |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 8 settembre 2026 | 8 settembre 2026 | EUR 20.000 | 15 settembre 2026 | |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 ottobre 2026 | 6 ottobre 2026 | EUR 20.000 | 14 ottobre 2026 | |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 novembre 2026 | 6 novembre 2026 | EUR 20.000 | 16 novembre 2026 | |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 7 dicembre 2026 | 7 dicembre 2026 | EUR 20.000 | 14 dicembre 2026 | |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 6 gennaio 2027 | 6 gennaio 2027 | EUR 20.000 | 13 gennaio 2027 | |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 8 febbraio 2027 | 8 febbraio 2027 | EUR 20.000 | 16 febbraio 2027 | |
| 100% del Livello Iniziale di Regolamento Anticipato Obbligatorio del relativo Sottostante della Barriera del Regolamento Anticipato Obbligatorio | Livello Iniziale di Regolamento Anticipato Obbligatorio | 8 marzo 2027 | 8 marzo 2027 | EUR 20.000 | 15 marzo 2027 | |

Importo di Regolamento: A meno che gli Strumenti Finanziari non siano stati preventivamente regolati o acquistati o cancellati, se:

a) non si sia verificato un Evento Barriera di Regolamento, l'Emittente regolerà ogni Strumento Finanziario alla Data di Regolamento Finale per un importo pari ad Euro 20.000;

b) si è verificato un Evento Barriera di Regolamento, l'Emittente regolerà ogni Strumento Finanziario alla Data di Regolamento Finale con un importo pari al prodotto tra (a) l'Importo di Calcolo e (b) la somma del 100% della Performance Finale del Sottostante della Performance Finale. Espresso con la seguente formula:

CA x (100% + Performance Finale del Sottostante della Performance Finale)

Dove:

Importo di Calcolo o CA: Euro 20.000.

Livello Finale di Barriera: 60% del Livello Iniziale di Regolamento del relativo Sottostante della Barriera di Regolamento.

Performance Finale: in relazione ad un Sottostante di Regolamento, un importo espresso come percentuale pari a tale Livello di Riferimento Finale del Sottostante di Regolamento meno il relativo Livello Strike di Regolamento, tutto diviso per il suo Livello Iniziale di Regolamento. Espresso con la seguente formula:

$$\frac{\text{Livello di Riferimento Finale} - \text{Livello Strike di Regolamento}}{\text{Livello Iniziale di Regolamento}}$$

Sottostante della Performance Finale: il Sottostante di Regolamento con la più bassa (determinata, se pari, dall'agente di calcolo) Performance Finale.

Livello di Riferimento Finale: in relazione ad un Sottostante di Regolamento, il livello di chiusura del sottostante per tale Sottostante di Regolamento alla Data di Valutazione Finale.

Data(e) di Valutazione Finale: 6 aprile 2027, soggetta ad aggiustamenti.

Evento Barriera di Regolamento: se alla relativa Data di Osservazione della Barriera di Regolamento, il livello di chiusura sottostante del Sottostante della Performance Finale (il "**Sottostante della Barriera di Regolamento**") è minore del Livello Finale di Barriera.

Data di Osservazione della Barriera di Regolamento: 6 aprile 2027, soggetta ad aggiustamenti.

Livello Iniziale di Regolamento: in relazione ad un Sottostante di Regolamento, la media aritmetica del livello di chiusura del sottostante per tale Sottostante di Regolamento per le Date Strike di Regolamento.

Date Strike di Regolamento: 6 ottobre 2023, 9 ottobre 2023, 10 ottobre 2023, 11 ottobre 2023, 12 ottobre 2023, soggette ad aggiustamenti.

Livello Strike di Regolamento: in relazione ad un Sottostante di Regolamento, il Livello Inziale di Regolamento di tale Sottostante di Regolamento.

Sottostante di Regolamento: ciascun Sottostante specificato come sottostante ai fini delle previsioni di regolamento nella tabella del sottostante di seguito.

| Il Sottostante | | | | |
|---|---|---|---|---|
| Descrizione | Sottostante ai fini delle previsioni del coupon | Sottostante ai fini delle previsioni di regolamento | Sottostante ai fini delle previsioni di regolamento anticipato obbligatorio | Pagina Elettronica |
| Azioni ordinarie della società (ISIN: US7170811035) | Si | Si | Si | Bloomberg Page: I UN Equity |
| Azioni ordinarie della società (ISIN: CH0012032048) | Si | Si | Si | Bloomberg Page: R SE Equity |

***Regolamento Anticipato***: Gli Strumenti Finanziari possono essere regolati anticipatamente a seguito del verificarsi di alcuni eventi o circostanze specifiche (ad esempio, compreso un evento che influisce sul Sottostante (o sui Sottostanti) o sugli accordi di copertura dell'Emittente, un evento di default, e circostanze relative alla tassazione e all'illegalità) ad un importo che sarà determinato dall'agente di calcolo in conformità con i termini e le condizioni degli Strumenti Finanziari

***Rettifiche:*** I termini e le condizioni degli Strumenti Finanziari contengono disposizioni, incluse le disposizioni relative agli eventi che riguardano il/i Sottostante/i o gli accordi di copertura in relazione agli Strumenti Finanziari, le disposizioni relative alla turbativa del mercato e le disposizioni relative alle successive correzioni del prezzo del/i Sottostante/i e i dettagli delle conseguenze di tali eventi. Tali disposizioni possono consentire, se del caso, di apportare modifiche ai termini e alle condizioni degli Strumenti Finanziari. I termini e le condizioni degli Strumenti Finanziari permettono inoltre la rettifica delle date di pagamento per i giorni non lavorativi.

***Assemblee***: I termini e le condizioni degli Strumenti Finanziari contengono disposizioni per la convocazione di assemblee dei possessori degli Strumenti Finanziari per esaminare questioni che riguardano i loro interessi in generale. Tali disposizioni consentono di vincolare tutti i detentori, compresi i detentori che non hanno partecipato e votato all'assemblea in questione e i detentori che hanno votato in modo contrario alla maggioranza.

***Legge applicabile***: gli Strumenti Finanziari saranno regolati dalla legge inglese.

***Bail-in***: Qualsiasi esercizio di qualsiasi potere di bail-in o altra azione intrapresa da un'autorità di risoluzione rilevante delle crisi nei confronti del Garante potrebbe materialmente influire negativamente sul valore e sulla remunerazione degli Strumenti Finanziari

***Stato degli Strumenti Finanziari***: Gli Strumenti Finanziari costituiscono obbligazioni dirette, non condizionate, non subordinate e non garantite dell'Emittente e si classificheranno in ogni momento *pari passu e pro quota* tra loro e almeno *pari passu* rispetto a tutte le altre obbligazioni non garantite e non subordinate in circolazione dell'Emittente, salvo le obbligazioni privilegiate ai sensi di leggi inderogabili e di applicazione generale.

***Descrizione delle restrizioni alla libera trasferibilità degli Strumenti Finanziari***: Gli Strumenti Finanziari saranno liberamente trasferibili, salvo le restrizioni di offerta, vendita e trasferimento previste dalle leggi vigenti in qualsiasi giurisdizione in cui gli Strumenti Finanziari sono offerti o venduti.

**Dove verranno negoziati gli Strumenti Finanziari?**

E' presentata istanza da parte dell'Emittente (o per suo conto) affinché gli Strumenti Finanziari siano ammessi a negoziazione sul sistema multilaterale di negoziazione EuroTLX organizzato e gestito da Borsa Italiana S.p.A. (**"EuroTLX"**).

EuroTLX non è un mercato regolamentato ai sensi della Direttiva 2014/65/UE (come modificata o sostituita di volta in volta).

**C'è una garanzia legata agli Strumenti Finanziari?**

***Breve descrizione del Garante:*** CGML è una società per azioni non quotata costituita in Inghilterra e Galles il 21 ottobre 1983. CGML opera in base al diritto di Inghilterra e Galles ed è domiciliata in Inghilterra. La sede legale della società è in Citigroup Centre, Canada Square, Canary Wharf, Londra E14 5LB e il suo numero di telefono è +44 (0)207 986 4000. Il numero di registrazione di CGML è 01763297 sul registro gestito da Companies House. Codice LEI: XKZZ2JZF41MRHTR1V493. CGML è una controllata indiretta partecipata al 100% di Citigroup Inc. e ha una presenza internazionale importante come dealer, market maker e sottoscrittore, oltre a fornire servizi di consulenza a una vasta gamma di clienti aziendali, istituzionali e governativi.

***Natura e ambito della garanzia:*** i Titoli emessi saranno garantiti incondizionatamente e irrevocabilmente da CGML ai sensi di un atto di garanzia che costituisce obbligazioni dirette, non condizionate, non garantite e non subordinate di CGML e si classifica e classificherà almeno *pari passu* rispetto a tutte le altre obbligazioni in circolazione non garantite e non subordinate di CGML, salvo per obbligazioni che possono essere preferite da previsioni di legge sia obbligatorie che di applicazione generale.

***Informazioni finanziarie principali del Garante***: Le seguenti informazioni finanziarie principali sono state estratte dai bilanci non consolidati sottoposti a revisione del Garante per gli esercizi chiusi al 31 dicembre 2022 e 2021.

| **Informazioni Riepilogative – Conto Economico** | | |
|---|---|---|
| | **Esercizio chiuso il 31 dicembre 2022 (sottoposto a revisione)** | **Esercizio chiuso il 31 dicembre 2021 (sottoposto a revisione)** |
| Utile al netto delle imposte (*in milioni di USD*) | 278 | 403 |
| **Informazioni Riepilogative – Stato Patrimoniale** | | |
| | **Esercizio chiuso il 31 dicembre 2022 (sottoposto a revisione)** | **Esercizio chiuso il 31 dicembre 2021 (sottoposto a revisione)** |
| Indebitamento finanziario netto (debito a lungo termine più debito a breve termine meno liquidità) (*in milioni di USD*) | 14.668 | 7.338 |
| Rapporto di indebitamento (passività totali/patrimonio netto totale) | 17,2 | 14,8 |
| **Informazioni Riepilogative – Stato Patrimoniale** | | |
| | **Esercizio chiuso il 31 dicembre 2022 (sottoposto a revisione)** | **Esercizio chiuso il 31 dicembre 2021 (sottoposto a revisione)** |
| Flussi di cassa netti da attività operative (*in milioni di USD*) | (2.689) | (1.982) |
| Flussi di cassa netti da attività di finanziamento (*in milioni di USD*) | 2.237 | 5.305 |
| Flussi di cassa netti da attività di investimento (*in milioni di USD*) | (586) | (1.780) |

***Riserve nella relazione della società di revisione sulle informazioni finanziarie storiche:*** la relazione della società di revisione del Garante non esprime riserve sulle informazioni finanziarie storiche certificate di quest'ultimo.

**Fattori di rischio associati al Garante:**

Il Garante è soggetto ai seguenti rischi principali:

- Il Garante è esposto a concentrazioni di rischio, in particolare al rischio di credito e al rischio di mercato. Poiché gli sviluppi normativi o di mercato continuano a portare a una maggiore centralizzazione delle attività di negoziazione, il Garante potrebbe sperimentare un aumento della concentrazione di rischio, che potrebbe limitare l'efficacia di qualsiasi strategia di copertura e causare perdite significative per il Garante. Il Garante può risentire di problemi macroeconomici, geopolitici e di altro tipo, incertezze e volatilità, inclusa la pandemia mondiale COVID-19 e l'azione militare della Russia in Ucraina (e relative sanzioni, controlli sulle esportazioni e azioni simili o leggi), che possono influire negativamente sulle attività del Garante e sulla sua capacità di adempiere agli obblighi che gli competono in relazione ai Titoli, nonché sul valore e sul rendimento degli Strumenti Finanziari.

- Il Garante potrebbe non essere in grado di mantenere il proprio rating attuale. Qualora un'agenzia di rating riduca, sospenda o ritiri il rating assegnato al Garante e/o a una qualunque delle sue collegate, è probabile che la liquidità e il valore di mercato degli Strumenti Finanziari ne risentano. Un declassamento dei rating potrebbe avere un impatto negativo anche su altre fonti di finanziamento, ad esempio il finanziamento garantito e altri requisiti di margine, per le quali non esistono trigger espliciti.

- Se l'autorità di risoluzione pertinente è convinta che il Garante stia fallendo o rischi di fallire, e a condizione che siano soddisfatte alcune altre condizioni, il Garante potrebbe essere soggetto ad azioni intraprese dall'autorità di risoluzione, tra cui potenzialmente la svalutazione dei crediti dei creditori non garantiti del Garante (come nell'atto di garanzia) e la conversione dei crediti non garantiti (come nell'atto di garanzia) in altri strumenti (es. ad esempio azioni), il trasferimento di tutta o parte dell'attività del Garante ad un'altra entità, o altre misure di risoluzione. Come risultato di tali azioni, gli investitori potrebbero perdere parte o tutto il loro investimento nei Titoli.

**Quali sono i rischi principali che sono specifici per gli Strumenti Finanziari?**

Gli Strumenti Finanziari sono soggetti ai seguenti principali rischi:

- Dovete essere pronti a sostenere una perdita totale o parziale del prezzo di acquisto dei vostri Strumenti Finanziari. . Il valore degli Strumenti Finanziari prima del loro rimborso programmato può variare a causa di una serie di fattori interconnessi, tra cui il valore, il rendimento dei dividendi e la volatilità del/i Sottostante/i e qualsiasi cambiamento nei tassi di interesse intermedi, se applicabili, e una vendita degli Strumenti Finanziari prima del loro rimborso programmato può avvenire ad uno sconto sostanziale rispetto al prezzo di acquisto originale e si può perdere parte o tutto il proprio investimento. Se, alla scadenza, si è verificato un Evento Barriera di Regolamento ed il Livello di Riferimento Finale del Sottostante della Performance Finale è inferiore al suo Livello Iniziale di Regolamento, gli Strumenti Finanziari potrebbero essere rimborsati inferiormente rispetto al vostro investimento iniziale o addirittura zero. Inoltre, lei potrebbe non ricevere il coupon se non si verifica un Evento di

Barriera del Coupon.

- Gli obblighi dell'Emittente ai sensi degli Strumenti Finanziari e gli obblighi del Garante previsti dall'atto di garanzia rappresentano obblighi contrattuali generali per ciascuna rispettiva entità e nessun'altra persona. Di conseguenza, i pagamenti effettuati ai sensi degli Strumenti Finanziari sono esposti al rischio di credito dell'Emittente e del Garante. I portatori degli Strumenti Finanziari non potranno fare ricorso ad alcuna attività garantita dell'Emittente e del Garante nel caso in cui l'Emittente o il Garante non siano in grado di soddisfare gli obblighi che loro competono ai sensi degli Strumenti Finanziari, neanche in caso di insolvenza, e quindi rischiano di perdere una parte o la totalità del proprio investimento.

- Gli Strumenti Finanziari potrebbero non avere un mercato di negoziazione consolidato al momento dell'emissione e tale mercato potrebbe non svilupparsi mai. Di conseguenza, gli investitori devono essere pronti a detenere gli Strumenti Finanziari fino alla scadenza. Qualora un mercato si sviluppasse, potrebbe non essere molto liquido. Di conseguenza, l'investitore potrebbe incontrare difficoltà a vendere facilmente i propri Strumenti Finanziari o potrebbe non riuscirvi affatto o potrebbe essere in grado di venderli a prezzi pari o superiori all'investimento iniziale o, ancora, tale prezzo potrebbe essere sostanzialmente inferiore al prezzo di acquisto originale. L'illiquidità può incidere in misura negativa rilevante sul valore di mercato degli Strumenti Finanziari.

- Gli importi dovuti a fronte degli Strumenti Finanziari sono legati all'andamento del/i Sottostante/i, che è un paniere di azioni. Il valore di un'azione può diminuire o aumentare e il valore di un'azione in qualsiasi data può non riflettere il suo rendimento in qualsiasi periodo precedente. Il valore e la volatilità del prezzo di un'azione possono influenzare il valore e il rendimento degli Strumenti Finanziari.

- Gli Strumenti Finanziari non creano una partecipazione effettiva in, o la proprietà di, un Sottostante e di conseguenza non avrete diritto di voto o di ricevere dividendi o distribuzioni o qualsiasi altro diritto in relazione ad un Sottostante. Uno Strumento Finanziario non rappresenterà un credito nei confronti di un Sottostante e, nel caso in cui l'importo pagato al momento del regolamento degli Strumenti Finanziari sia inferiore al vostro investimento, non potrete ricorrere ad un Sottostante in relazione a tali Strumenti Finanziari. Non avrete alcun interesse o beneficio legale in un Sottostante. Potreste ricevere un rendimento sugli Strumenti Finanziari inferiore a quello che avreste ricevuto se aveste investito direttamente in un Sottostante o attraverso un altro prodotto.

- I termini e le condizioni degli Strumenti Finanziari includono disposizioni relative al rinvio delle date in cui si prevede di ottenere il prezzo di un Sottostante. Tale rinvio o disposizioni alternative di valutazione previste nei termini e condizioni degli Strumenti Finanziari possono avere un effetto negativo sul valore di tali Strumenti Finanziari.

- L'agente di calcolo può effettuare rettifiche alle condizioni degli Strumenti Finanziari per tenere conto dell'effetto di alcuni eventi di rettifica che si verificano in relazione agli Strumenti Finanziari o ad un Sottostante e/o ad accordi di copertura, o può sostituire un Sottostante con una nuova azione. Tali rettifiche possono avere un effetto negativo sul valore di tali Strumenti Finanziari. In determinate circostanze (ad esempio, se l'agente di calcolo determina che non è ragionevolmente possibile effettuare alcun calcolo, aggiustamento o sostituzione, a seguito di un evento di default o di determinati eventi che influenzano un Sottostante o gli accordi di copertura dell'Emittente, o per ragioni relative alla tassazione o all'illegalità), gli Strumenti Finanziari possono essere regolati anticipatamente. Se gli Strumenti Finanziari vengono regolati anticipatamente, l'importo pagato potrebbe essere inferiore al vostro investimento iniziale e potreste quindi subire una perdita.

- A seguito del verificarsi di un Evento di Barriera di Regolamento Anticipato Obbligatorio, gli Strumenti Finanziari saranno regolati alla relativa Data di Regolamento Anticipato Obbligatorio al relativo Importo di Regolamento Anticipato Obbligatorio e nessun ulteriore importo sarà dovuto in relazione agli Strumenti Finanziari dopo la Data di Regolamento Anticipato Obbligatorio. In questo caso, siete soggetti al rischio di reinvestimento, in quanto potreste non essere in grado di sostituire il vostro investimento negli Strumenti Finanziari con un investimento che abbia un profilo di probabilità e di rischio simile a quello degli Strumenti Finanziari.

- L'efficacia dell'offerta degli Strumenti Finanziari sarà subordinata all'ammissione alla negoziazione entro la data di emissione. Nel caso in cui tale ammissione alla negoziazione non avvenga entro la data di emissione, l'Emittente ritirerà l'offerta, l'offerta sarà considerata nulla e non valida e i relativi Strumenti Finanziari non saranno emessi. Di conseguenza, non riceverete alcuno Strumento Finanziari, i diritti di sottoscrizione degli Strumenti Finanziari saranno cancellati e non avrete diritto ad alcun indennizzo.

**INFORMAZIONI CHIAVE SULL'OFFERTA DEGLI STRUMENTI FINANZIARI AL PUBBLICO E/O SULL'AMMISSIONE ALLE NEGOZIAZONI SU DI UN MERCATO REGOLAMENTATO**

***Regolamento dell'offerta:***

Un'offerta di Strumenti Finanziari può essere effettuata dall'Offerente Autorizzato con procedura diversa da quella prevista dall'articolo 1(4) del Regolamento Prospetti UE nella Repubblica Italiana (la "**Giurisdizione dell'Offerta al Pubblico**") durante il periodo che inizia il 29 settembre 2023 (incluso) e termina il 10 ottobre 2023 (incluso) (il "**Periodo di Offerta**").

Gli Investitori possono presentare domanda di sottoscrizione degli Strumenti Finanziari durante il normale orario di apertura delle banche in Italia presso le filiali di Mediobanca – Banca di Credito Finanziario S.p.A. (il "**Collocatore**") dal 29 settembre 2023 (incluso) al 10 ottobre 2023 (incluso), salvo chiusura anticipata o estensione del Periodo di Offerta.

Gli Strumenti Finanziari potranno essere collocati in Italia in luogo diverso dalla sede legale o dalle dipendenze del Collocatore (c.d. "***offerta fuori sede***") mediante consulenti finanziari abilitati all'offerta fuori sede, ai sensi dell'articolo 30 del D. Lgs. n. 58 del 24 febbraio 1998, come modificato (il "**Testo Unico della Finanza**"), durante il periodo che inizia il 29 settembre 2023 (incluso) e termina il 10 ottobre 2023 (incluso), salvo chiusura anticipata o estensione del Periodo di Offerta.

Gli Strumenti Finanziari possono essere collocati anche mediante tecniche di comunicazione a distanza ai sensi dell'articolo 32 del Testo Unico della Finanza durante il periodo che inizia il 29 settembre 2023 (incluso) e termina il 10 ottobre 2023 (incluso), salvo chiusura anticipata o estensione del Periodo di Offerta. In tal caso, gli investitori potranno sottoscrivere gli Strumenti Finanziari, dopo essere stati identificati dal Collocatore, utilizzando la propria password/il proprio codice di identificazione personale.

Ai sensi dell'art. 67-duodecies del D.Lgs. 206/2005 e successive modifiche (c.d. "Codice del Consumo"), la validità e l'efficacia dei contratti stipulati è sospesa per un periodo di quattordici giorni dalla data di sottoscrizione. Entro tale periodo l'investitore può comunicare il proprio recesso al collocatore senza alcun addebito o commissione.

Il Prezzo di Offerta è di EUR 20.000 per Strumento Finanziario (il "**Prezzo di Emissione**").

L'Emittente, d'accordo con il Collocatore, si riserva il diritto di aumentare il numero degli Strumenti Finanziari da emettere durante il Periodo di Offerta.

L'efficacia dell'offerta degli Strumenti Finanziari è subordinata condizionata all'ammissione a negoziazione degli Strumenti Finanziari sul mercato EuroTLX, un sistema multilaterale di negoziazione organizzato e gestito da Borsa Italiana S.p.A., entro la data di emissione, ossia il 26 ottobre 2023. Rispetto all'Offerente Autorizzato e i suoi clienti, le offerte di Strumenti Finanziari sono inoltre soggette alle condizioni che possono essere concordate tra i medesimi e/o previste dagli accordi in essere tra i medesimi.

***Stima delle spese o imposte, caricate sull'investitore dall'Emittente/offerente**:* Il Prezzo di Emissione di EUR 20.000 per Strumento Finanziario include una commissione di collocamento fino al 3,00 per cento (3,00%)[9] del Prezzo di Emissione pagata dall'Emittente al Collocatore.

L'importo esatto della commissione di collocamento sarà pubblicata entro cinque Giorni Lavorativi dal termine del Periodo di Offerta tramite il sito internet dell'Emittente https://it.citifirst.com/Home

**Chi è l'offerente e/o il soggetto richiedente l'ammissione alle negoziazione?**

Si veda il precedente punto intitolato "l'Offerente Autorizzato". L'Emittente è il soggetto richiedente l'ammissione alle negoziazioni degli Strumenti Finanziari sul mercato EuroTLX.

**Perché viene prodotto il Prospetto?**

***Uso e stima dei proventi netti:*** I proventi netti dell'emissione degli Strumenti Finanziari saranno utilizzati principalmente per concedere prestiti o altre forme di finanziamento a CGML e a qualsiasi entità appartenente al medesimo Gruppo, e potranno essere utilizzati per finanziare l'Emittente stesso. L'importo netto stimato dei proventi netti è un importo pari al prodotto del prezzo di emissione per Strumento Finanziario ed il numero finale degli Strumenti Finanziari emessi alla data di emissione.

***Accordo di sottoscrizione sulla base di un impegno irrevocabile:*** L'offerta degli Strumenti Finanziari non è soggetta ad un accordo di sottoscrizione sulla base di un impegno irrevocabile.

***Descrizione di eventuali interessi rilevanti per l'emissione/l'offerta, compresi gli interessi in conflitto***

Le commissioni sono pagabili al Collocatore. I termini degli Strumenti Finanziari conferiscono all'Emittente, all'agente di calcolo e ad alcuni altri soggetti la discrezionalità nell'effettuare giudizi, determinazioni e calcoli in relazione agli Strumenti Finanziari. Potenziali conflitti di interesse possono esistere tra l'Emittente, l'agente di calcolo ed i detentori degli Strumenti Finanziari, anche in relazione a tali giudizi, determinazioni e calcoli. L'Emittente, CGML e/o qualsiasi loro affiliata può anche di volta in volta effettuare transazioni o intrattenere rapporti d'affari per conto proprio e/o possedere informazioni che riguardano o si riferiscono agli Strumenti Finanziari e/o al/i Sottostante/i. L'Emittente, CGML e/o qualsiasi loro affiliata non hanno alcun obbligo di rivelare agli investitori tali informazioni e possono intraprendere azioni e prendere provvedimenti che ritengono necessari o appropriati per proteggere i loro interessi senza considerare le conseguenze per gli investitori. Salvo quanto sopra descritto, per quanto a conoscenza dell'Emittente, nessuna persona coinvolta nell'offerta degli Strumenti Finanziari ha un interesse rilevante nell'offerta.

[9] "fino al 2,50 per cento (2,50%)" è stato sostituito con "fino al 3,00 per cento (3,00%)".