

Altarius ETI AG

CONSTITUTING DOCUMENT

for

META
ETI Securities

Dated: 12th December 2022

Altarius ETI AG

Ruggell
FL-0002.669.856-9

Minutes of the Board of Directors

Present: Peter Kaiser Director
Dr. iur. Peter Schierscher Director
Jaime Ortiz-Vigon Director (on the phone)
Manuel Emilio Martinez Rios Director (on the phone)

Excused: Nobody

Place: Ruggell, Liechtenstein

Date: 12th December 2022
Time: 10:00 o'clock

Resolutions:

1. The Board of Directors unanimously authorizes to issue derivative securities, as set out in the Appendix to these Minutes, under the EUR 1,000,000,000 Programme as defined by the company's **Base Prospectus** dated **14th June 2022**.
2. The Board of Directors unanimously authorizes the Final Terms of the issued derivative securities as set out in the Appendix to these Minutes.
3. The Board of Directors unanimously agrees to enter into contractual relationships defined in the Appendix to these Minutes.
4. The Board of Directors unanimously agrees that the company shall take on capacities specified in the Appendix to these Minutes.
5. All other parties related to this issuance agree to their capacities and contractual relationships as defined in the Appendix to these Minutes by signing the Appendix accordingly, unless there are already appropriate agreements in place.

President of the Meeting



Peter Kaiser

Minutes Secretary



Manuel Emilio Martinez Rios

Altarius ETI AG

APPENDIX
to the Board Resolution dated 12th December 2022

1. Terms of the ETI Securities

Series Number:	2
Tranches:	1
Relevant Currency:	Dollar (USD)
Form:	Bearer ETI Securities
Arranger:	Altarius Capital Limited
Issuing and Principal Paying Agent:	Baader Bank AG
Calculation Agent:	Altarius Capital Limited
Authorised Participants:	Altarius Capital Limited Altarius Index PCC Ltd.
Number of issued units:	5,000
Issue Price:	USD 1,000 per ETI Security
Principal Amount:	USD 1,000 per ETI Security
Denomination:	USD
Issue Date:	12 December 2022
Underlying Issuer:	Altarius Index PCC Limited
Underlying Security:	META Linked Note
Series Issue Date:	12 December 2022
Standard Redemption:	Not permitted
Standard Redemption Day(s):	Not applicable
Issuer Call Redemption Notice:	Not applicable

Additional conditions are defined in the amended, completed and supplemented final terms.

2. Definitions

Unless otherwise specifically provided, terms used in this Constituting Document shall have the meanings given to such terms in, and shall be interpreted in accordance with:

- the definitions set out in the amended, completed and supplemented Master Conditions; and
- the conditions as amended, completed and supplemented by the Base Prospectus and the Final Terms.

3. Constitution of the ETI Securities

The Issuer and each of the other involved parties hereto agree that this Constituting Document constitutes the ETI Securities described in the Final Terms as defined in Clause 5 (including any future Tranches of this ETI Securities described in the Final Terms issued after the date hereof) and have the Conditions set out or specified in Clause 1 and 4.

The ETI Securities will be issued in accordance to Liechtenstein law in the form of a Global Certificate as uncertificated bearer notes and serially numbered. The Principal Paying Agent shall, in accordance with the provisions of the Paying Agent Agreement, take the necessary steps to register the ETI

Securities with Clearstream Banking AG, Frankfurt ("Clearstream") and, in particular, to create intermediated securities registered in Clearstream's main register (Hauptregister).

4. Conditions of the ETI Securities

The Issuer and each of the other involved parties agree that the Conditions of the ETI Securities shall be the amended, completed and supplemented Master Conditions and any specific Conditions as defined in this Constitutional Document, the Base Prospectus and the Final Terms.

This Constituting Document hereby incorporates the provisions of the Final Terms of the ETI Securities, which amends, completes and supplements the Conditions of the ETI Securities.

This Constituting Document hereby incorporates the provisions of any Final Terms issued after the date hereof in respect of any future Tranches of the ETI Securities constituted by this Constituting Document, which amends, completes and supplements the Conditions of such future Tranche of the ETI Securities.

5. Application of the Final Terms

The ETI Securities created by this Constituting Document are subject to the Conditions and Terms set out in the Final Terms dated **12 December 2022**, as amended, completed and supplemented. The Final Terms contain amongst other provision the Terms set out in Clause 1.

6. Application of the Master Calculation Agency Terms

The Issuer and the Calculation Agent agree that the Master Calculation Agency Terms, as amended, completed and supplemented, shall apply in relation to the ETI Securities created by this Constituting Document.

The Issuer and the Calculation Agent hereby agree that the Calculation Agency Agreement for the ETI Securities is constituted by the Master Calculation Agency Terms.

The Calculation Agent agrees to act as such in relation to the ETI Securities.

7. Application of the Master Authorised Participant Terms

The Issuer and the Authorised Participants agree that the Master Authorised Participant Terms, as amended, completed and supplemented, shall apply in relation to the ETI Securities created by this Constituting Document.

The Issuer and the Authorised Participants hereby agree that the Master Authorised Agreement for the ETI Securities is constituted by the Master Authorised Terms.

The Authorised Participants agree to act as such in relation to the ETI Securities.

8. Application of the Master Definitions

The Issuer and each of the other involved parties hereto agree that the Definitions set out in the Master Conditions, as amended, completed and supplemented, shall apply in relation to the ETI Securities created by this Constituting Document.

9. Application of the Paying Agent Agreement

The Issuer and each of the other involved parties hereto acknowledge that the Paying Agent Agreement (Zahlstellenvertrag) dated 27th Mai 2022, as amended, completed and supplemented, shall apply in relation to the ETI Securities created by this Constituting Document.

The Issuing and Principal Paying Agent named therein and in Clause 1 shall act as the Issuing and Principal Paying Agent for the ETI Securities.

10. Further Tranches of the ETI Securities

The Issuer may from time to time issue further tranches of ETI Securities without the consent of the existing holders of ETI Securities. Upon the completion and issue by the Issuer of the relevant Final Terms in respect of any further Tranche of ETI Securities, such further Tranche of ETI Securities will be automatically created by Clause 3 hereof (without the need for any further Constituting Document or other supplement to this document) and will be issued in accordance with the Terms and Conditions set out in the relevant Final Terms, which will amend, complete and supplement the Terms and Conditions of such future Tranche of ETI Securities.

11. Amendment to the Series Documents

Each of the Series Documents constituted by this Constituting Document may be amended and/or supplemented by agreement of the parties thereto without the consent or other action of any other party to this Constituting Document unless otherwise provided in this Constituting Document, the relevant Master Terms Document or any other Series Document.

12. Counterparts

This Constituting Document may be executed in any number of counterparts, in which case this Constituting Document shall be as effective as if all the signatures or seals on the counterparts were on a single copy of this Constituting Document.

13. Application of Series Documents

Each of the Calculation Agency Agreement and the Authorised Participant Agreement constituted hereby, shall apply to the ETI Securities created by this Constituting Document as a separate agreement and shall not apply to any other Series of ETI Securities.

14. Governing law and jurisdiction

This Constituting Document (and all contractual and non-contractual obligations arising hereunder) shall be governed by and construed in accordance with the laws of the Principality of Liechtenstein.

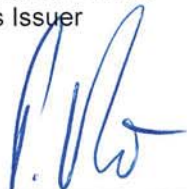
Each party waives any right to bring about any action or proceeding arising out of or in connection with this Constituting Document in any other court or jurisdiction.

15. Agents for service of process

All complaints must be addressed directly to Altarius ETI AG. After receipt of the complaint, Altarius ETI AG may appoint a legal representative for further processing.

IN WITNESS WHEREOF, this Constituting Document has been signed by each party to this Constituting Document in its relevant capacity in relation to the creation of the ETI Securities as follows.

Altarius ETI AG
As Issuer



Peter Kaiser

Altarius Capital Ltd
As Arranger, Calculation Agent
Authorised Participant



Manuel Emilio
Martinez Rios

Altarius Index PCC Ltd
As Underlying Issuer,
Authorised Participant



Adelaida Garrido