WisdomTree Commodity Securities Limited
LEI: 21380068Q1JSIAN4FO63
28 August 2026

WISDOMTREE COMMODITY SECURITIES LIMITED

WisdomTree Classic and Longer Dated Commodity Securities

Index Substitution and Credit Support Arrangements

WisdomTree Commodity Securities Limited (the "**Issuer**") hereby announces that the following base prospectus has been approved by the Financial Conduct Authority and the Central Bank of Ireland:

Prospectus for the issue of WisdomTree Classic Commodity Securities and WisdomTree Longer Dated Commodity Securities by WisdomTree Commodity Securities Limited, dated 28 August 2026.

To view the full document, please paste the following URL into the address bar of your browser:

https://www.wisdomtree.eu/-/media/eu-media-files/key-documents/prospectus/etf-securities/prospectus---etfs-commodity-securities-limited-(classic-,-a-,-longer-dated).pdf.

The Issuer refers to a notice issued by it dated 31 July 2026 (the "**July Notice**"). The Issuer hereby gives notice that:

(a) pursuant to Condition 29.2(b), it has entered into documentation with the Trustee to (i) re-constitute the Micro Securities comprising a Class of Index Security such that each Class of Index Security will instead reference a single class of Index Micro Securities that itself references the relevant Composite Commodity Index (as opposed to a number of class(es) of Micro Securities referencing the underlying commodities comprised in the relevant Reference Index for a Class of Index Security); and (ii) designate, for each Class of Index Security, a substitution effective date on and from which the Micro Securities for such Class of Index Security will be comprised of a single class of Index Micro Security referencing the relevant Reference Index (collectively, the "**Index Substitution**"); and

(b) as stated in the July Notice, pursuant to Condition 29.2(j), it has entered into documentation to terminate the BAC Guarantee and the Citigroup Guarantee (together the "**Counterparty Guarantees**") the "**Guarantee Termination**") and, pursuant to the definition of "Counterparty Event of Default", it has agreed an "other form of credit support" with the Trustee and entered into additional documentation in connection therewith ("**Other Credit Support**").

Capitalised terms used but not defined in this notice have the meaning given to such terms in the Prospectus relating to the WisdomTree Classic Commodity Securities and the WisdomTree Longer Dated Commodity dated 28 August 2026 (the "**Prospectus**").

Index Substitution

The Issuer has determined, pursuant to Condition 29.2(b), to effect a substitution of the Micro Securities for each Class of Index Security with effect from (and including) a date designated by the Issuer for such purposes (such date, the "**Substitution Effective Date**"). The Index Substitution is intended to reduce tracking error between the performance of each Class of Index Commodity Securities and the performance of the relevant Reference Index that each Class of Index Securities is designed to track.

The Index Substitution will result in each Class of Index Securities referencing a single class of Micro Security that itself references the relevant Composite Commodity Index for that class of Index Securities, as opposed to a number of class(es) of Micro Securities referencing the underling commodities in the relevant Reference Index for that Clas of Index Security. The Issuer will notify Security Holders of the Substitution Effective Date for each Class of Index Securities once the Index Substitution has occurred.

Consequential amendments to the Conditions

In connection with the Index Substitution, the Issuer has agreed with the Trustee, by a twenty-ninth supplemental trust instrument dated 28 August 2026, certain amendments to the Conditions which the Issuer and the Trustee have determined are necessary or desirable and are not materially prejudicial to the rights of Security Holders pursuant to Condition 29.2(b). A summary of the main changes made to the Conditions in connection with the Index Substitution, as compared to the Conditions as set out in Part 7 (*Trust Instrument and Commodity Securities*) of the the Prospectus relating to the Classic and Longer Dated Commodity Securities dated 14 October 2025, is set out in the Schedule 2 (*Amendments to the Conditions – Index Substitution*) hereto.

Consequential amendments to each Facility Agreement

The Issuer and each Commodity Contract Counterparty have also agreed to amend and restate each Facility Agreement, with effect from (and including) 28 August 2026 to make such consequential amendments as are necessary to reflect the Index Substitution (including the amendments to the pricing formula), which are substantially similar to those amendments to Conditions 5 and Condition 7.11 described in Schedule 1 (*Amendments to the Conditions – Index Substitution*) hereto.

Guarantee Termination

The Issuer has entered into an agreement with BAC and CGMH to terminate the respective Counterparty Guarantees to which they are a party with effect from (and including) [28] August 2026. The Guarantee Termination was effected pursuant to Condition 29.2(j).

Consequential amendments to the Conditions

In connection with the Guarantee Termination, the Issuer has agreed with the Trustee, by a twenty-ninth supplemental trust instrument dated 28 August 2026, certain amendments to the Conditions pursuant to Condition 29.2(j). A summary of the main changes made to the Conditions in connection with the Guarantee Termination, as compared to the Conditions as set out in Part 7 (*Trust Instrument and Commodity Securities*) of the the Prospectus relating to the Classic and Longer Dated Commodity Securities dated 14 October 2025, is set out in the Schedule 2 (*Amendments to the Conditions – Guarantee Termination*) hereto.

Consequential amendments to each Facility Agreement

The Issuer and each Commodity Contract Counterparty have also agreed to amend each Facility Agreement, with effect from (and including) 28 August 2026 to make such consequential amendments as are necessary to reflect the Guarantee Termination, which are similar to those contemplated by the Schedule 2 (*Amendments to the Conditions – Guarantee Termination*) hereto.

Other Credit Support

In connection with the termination of the Counterparty Guarantees, the Issuer has agreed to make certain amendments to the credit support arrangements in respect of each Commodity Contract Counterparty, as further described below, to implement the Other Credit Support. Pursuant to the definition of “Counterparty Event of Default”, the Issuer and the Trustee have determined that such Other Credit Support is acceptable to it in their sole discretion and, accordingly, no Counterparty Event of Default will occur as a result of the termination of the Counterparty Guarantees.

The Other Credit Support takes the form of:

(a) the introduction of a new requirement that, at all times, a minimum of 30 per cent. of the “Value” (as defined in, and determined in accordance with, the relevant Security Agreement) of the Collateral posted by each Commodity Contract Counterparty in respect of each day must be comprised of Eligible Collateral listed in paragraphs (A) to (D) of the definition of "Eligible Collateral" (as set out in the section entitled “*Description of Collateral”* in Part 5 (*Description of Facility Agreements and Commodity Contracts)* of the Prospectus), noting that any and all Issuer Concentration Limits, Jurisdiction Concentration Limits or other similar limits specified in respect of such Eligible Collateral, must be complied with; and

(b) an increase to the haircuts applicable to Collateral in the form of Eligible Equities by 10 per cent. such that the Valuation Percentage applicable to Eligible Equities is 75 per cent. or 65 per cent. depending on the particular index to which such Eligible Equity belongs.

In order to implement the Other Credit Support, the Issuer has entered into (1) an amendment agreement in relation to each Security Agreement with each Commodity Contract Counterparty; and (2) an amendment agreement in respect of each Collateral Account Control Agreement with each Commodity Contract Counterparty and The Bank of New York Mellon, each of which takes effect from (and including) 28 August 2026.

For further information, please contact:

WisdomTree UK Limited
Web: www.wisdomtree.eu
E-mail address: infoeu@wisdomtree.com

Schedule1

Amendments to the Conditions – Index Substitution

The following is a summary of the main changes made to the Conditions in connection with the Index Substitution, as compared to the Conditions as set out in Part 7 (*Trust Instrument and Commodity Securities*) of the base prospectus of the Issuer dated 14 October 2025, but is not an exhaustive list of all amendments made to the Conditions and there are certain other incidental and/or consequential amendments made to the Conditions that are not summarised below:

(a) the following new definitions are included in alphabetical order in Condition 1 as follows:

"Affected Micro Securities means Micro Securities comprising the Index Securities up to and excluding the Substitution Effective Date, as set out at Schedule 2 (Class of Index Micro Securities) to the Conditions;

Classic Commodity Micro Securities means Classic Micro Securities and Classic Index Micro Securities and ***Classic Commodity Micro Security*** means any of them;

Classic Index Micro Securities has the same meaning as Dollar Classic Index Micro Security;

Commodity Index means an Individual Commodity Index or a Composite Commodity Index, *as appropriate, and* ***Commodity Indices*** means all of them;

Commodity Micro Securities means Micro Securities and Index Micro Securities and ***Commodity Micro Security*** means any of them;

Composite Commodity Index means an index for a group of commodities (which may change from time to time with respect to such index), as calculated and published by Bloomberg from time to time, more information on which can be found in Part 3 (*The Bloomberg Commodity Index Family*) and in relation to a class of Index Micro Securities (and the corresponding class of Commodity Contracts) means the Composite Commodity Index specified in relation to such class in the Sixth Schedule (*Classes of Micro and Commodity Securities*) to the Trust Instrument;

Dollar Classic Commodity Contracts means a Classic Commodity Contract denominated in Dollars;

Dollar Classic Index Micro Security means an Index Micro Security of a class specified as such in Part C of Schedule 6 (*Classes of Commodity Micro and Commodity Securities*) to the Trust Instrument, constituted by the Trust Instrument and recorded on the relevant Register;

Dollar Classic Micro and Commodity Security means Dollar Classic Micro Security, Dollar Classic Index Micro Security, Dollar Classic Individual Security and Dollar Classic Index Security and ***Dollar Classic Micro and Commodity Securities*** means any of them;

Dollar Commodity Micro Securities means Dollar Micro Securities and Dollar Index Micro Securities and ***Dollar Commodity Micro Security*** means any of them;

Dollar Index Micro Securities means together Dollar Classic Index Micro Securities and Dollar Longer Dated Index Micro Securities and ***Dollar Index Micro Security*** means any of them;

Dollar Longer Dated Commodity Contracts means a Longer Dated Commodity Contract denominated in Dollars;

Dollar Longer Dated Index Micro Security means an Index Micro Security of a class specified as such in Part F of Schedule 6 *(Classes of Micro and Commodity Securities*) to the Trust Instrument,

Index Micro Securities means, on and from the Substitution Effective Date, Dollar Classic Index Micro Securities and Dollar Longer Dated Index Micro Securities and **Index Micro Security** means any of them;

Index Substitution Commencement Date has the meaning given in Condition 2A;

Index Substitution Completion Date has the meaning given in Condition 2A;

Index Substitution Notice has the meaning given in Condition 2A;

Index Substitution Pricing Day has the meaning given in Condition 2A;

Longer Dated Commodity Micro Securities means Longer Dated Micro Securities and Longer Dated Index Micro Securities and Longer Dated Commodity Micro Security means any of them;

Longer Dated Index Micro Security has the same meaning as "***Dollar Longer Dated Index Micro Security***";

Substitution Effective Date has the meaning given in Condition 2A*;*

Theoretical Hedge Position means in respect of a particular futures contract, the number calculated in accordance with Condition 5.9;

Zero Floor Commodity Security means (i) WisdomTree Carbon Individual Securities; (ii) WisdomTree California Carbon Individual Securities; and (ii) WisdomTree German Power Securities;

Zero Floor Micro Security means the Commodity Micro Securities comprising the Zero Floor Commodity Securities, being:

(i) in relation to WisdomTree Carbon Individual Securities, Carbon Micro Securities;
(ii) in relation to WisdomTree California Carbon Individual Securities, California Carbon Micro Securities;
(iii) in relation to WisdomTree German Power Securities, German Electric Power Micro Securities.";

(b) the definition of "class" in Condition 1 is deleted in its entirety and replaced with the following:

"***class*** means a class of Micro or Commodity Securities under which the Issuer's obligations to make payment, and the corresponding class of Commodity Contracts under which any Commodity Contract Counterparty's obligations to make payment, are determined by reference to a particular Individual Commodity Index; and Micro or Commodity Securities, and the corresponding class of Commodity Contracts, referable to a particular Individual Commodity Index but of different strategies are each of a separate and distinct class *provided that* the WTI Crude Oil A Classic Micro Securities (and the corresponding class of Commodity Contracts) and the WisdomTree WTI Crude Oil Individual Securities shall for these purposes be of the same class; and *provided further that*, in respect of each class of Index Securities, (A) up to and excluding the Substitution Effective Date, the Affected Micro Securities comprising such class (and the corresponding class of Commodity Contracts) and the applicable Index Securities (each as set out at Schedule 2 (*Class of Index Micro Securities*) to the Conditions) shall for these purposes be of the same class; and (B) on and from the Substitution Effective Date, the Index Micro Security (and the corresponding class of Commodity Contracts) comprising such Index Security (as set out at Schedule 2 (*Class of Index Micro Securities*) to the Conditions) and the Index Security shall for these purposes be of the same class;";

(c) the definition of "Classic Commodity Contract" is amended by deleting the words "Classic Micro Securities" and replacing them with the words "Classic Commodity Micro Securities";

(d) the definition of “Classic Micro and Commodity Securities” is amended by the insertion of the words “Classic Index Micro Securities” immediately following the words “Classic Micro Securities,”;

(e) the definition of “Dollar Commodity Contract” is amended by deleting the words “Dollar Micro Securities” and replacing them with the words “Dollar Commodity Micro Securities”;

(f) the definition of “Dollar Micro and Commodity Securities” is amended by the insertion of the words “Dollar Index Micro Securities” immediately following the words “Dollar Micro Securities,”;

(g) the definition of “Index Administrator” in Condition 1 is deleted in its entirety and replaced with the following:

“Index Administrator means in relation to (i) Micro Securities of a particular class (or Commodity Securities to the extent they are comprised of Micro Securities of that class) the entity specified as such in relation to such class in Schedule 6 (*Classes of Micro and Commodity Securities*) to the Trust Instrument; or (ii) Index Micro Securities of a particular class (or Commodity Securities to the extent they are comprised of Index Micro Securities of that class) the entity specified as such in relation to such class in Schedule 6 (*Classes of Micro and Commodity Securities*) to the Trust Instrument, and as also set out in the tables in paragraph 5 *(ISINs and Principal Amounts of the Commodity Securities and the Commodity Micro Securities*) of Part 12 *(Additional Information*), and in each case includes their respective Affiliates, successors and assignees;”;

(h) the definition of “Indicative Price” in Condition 1 is deleted in its entirety and replaced with the following:

“***Indicative Price*** means, for (a) a Micro Security or a class of Micro Securities, the price determined in accordance with Condition 5.4; and (b) an Index Micro Security or a class of Index Micro Securities, the price determined in accordance with Condition 5.7;”;

(i) the definition of “Lead Future” in Condition 1 is deleted in its entirety and replaced with the following:

“***Lead Future*** means (a) for each Individual Commodity Index and each Trading Day, the particular futures contract which is the “Lead Future” or “Lead Contract” or “Active Contract” (each as defined in the relevant Handbook) for that Individual Commodity Index; and (b) for a commodity comprised in a Composite Commodity Index but which is not the subject of an Individual Commodity Index and a Trading Day with respect thereto, the particular futures contract which is the “Lead Future” (as defined in the Handbook) for that commodity in relation to that Composite Commodity Index on that Trading Day;”;

(j) the definition of “Longer Dated Commodity Contract” is amended by deleting the words “Longer Dated Micro Securities” and replacing them with the words “Longer Dated Commodity Micro Securities”;

(k) the definition of “Longer Dated Micro and Commodity Securities” is amended by the insertion of the words “Longer Dated Index Micro Securities” immediately following the words “Longer Dated Micro Securities.”;

(l) the definition of “Market Disruption Day” in Condition 1 is deleted in its entirety and replaced with the following:

“***Market Disruption Day*** means:

(a) in respect of an Individual Commodity Index, a Trading Day on which a Market Disruption Event occurs or is continuing in the Relevant Market on the Relevant Exchange for that Individual Commodity Index;

(b) in respect of a Composite Commodity Index, a Trading Day in respect of each futures

contract by reference to the Settlement Price for which that Composite Commodity Index is calculated (in whole or in part) but on which a Market Disruption Event occurs or is continuing in the Relevant Market on the Relevant Exchange for any such futures contract;

(c) in respect of a futures contract the Settlement Price for which is included in the calculation of a Composite Commodity Index, a Trading Day for that futures contract and on which a Market Disruption Event occurs or is continuing in the Relevant Market on the Relevant Exchange on which that futures contract is traded; or

(d) in respect of a commodity in connection with a Composite Commodity Index (or class of Commodity Securities), a Market Disruption Day for a futures contract in respect of that commodity the Settlement Price for which is included in the calculation of that Composite Commodity Index (or the Composite Commodity Index relating to that class of Commodity Securities);";

(m) the definition of "Market Disruption Event" in Condition 1 is deleted in its entirety and replaced with the following:

"***Market Disruption Event*** means:

(1) in respect of a particular Individual Commodity Index, any of the following events:

(a) the Relevant Exchange fails to determine, announce or publish the relevant Settlement Price(s); or

(b) the termination or suspension of, or material limitation or disruption in the trading of, any Lead Future or Next Future used in the calculation of an Individual Commodity Index; or

(c) the Settlement Price of the Lead Future or Next Future used in the calculation of the Individual Commodity Index reflects the maximum permitted price change (as set from time to time by the Relevant Exchange for that Lead Future or Next Future) from the previous day's Settlement Price, and

(2) in respect of any Composite Commodity Index means any event described in paragraphs (1)(a), (b) or (c) of this definition in relation to any futures contract the Settlement Price for which is included in the calculation of that Composite Commodity Index (and, for such purposes, references in sub-paragraphs (1)(b) or (c) of this definition to "any Lead Future or Next Future used in the calculation of an Individual Commodity Index" shall be construed, in relation to a commodity comprised in a Composite Commodity Index, as references to the Lead Future or Next Future with respect to that commodity the Settlement Price of which is used in the calculation of that Composite Commodity Index; and

(3) in respect of a commodity in connection with a Composite Commodity Index (or a class of Commodity Securities), any event described in sub-paragraph (1)(a), (b) or (c) of this definition in relation to the futures contract in respect of that commodity the Settlement Price of which is included in the calculation of that Composite Commodity Index (or the Composite Commodity Index relating to that class of Short or Leveraged Commodity Securities) (and, for such purposes, references in sub-paragraphs (1)(b) or (c) of this definition to "any Lead Future or Next Future used in the calculation of an Individual Commodity Index" shall be construed, in relation to such commodity, as references to the Lead Future or Next Future with respect to that commodity used in the calculation of that Composite Commodity Index (or the Composite Commodity Index relating to that class of Commodity Securities)),

in each case as determined by the Calculation Agent for the purposes of one or more Facility Agreements;";

(n) the definition of "Micro and Commodity Securities" is deleted in its entirety and replaced with the following:

"***Micro and Commodity Securities*** means Micro Securities, Index Micro Securities, Index Securities and Individual Securities and ***Micro or Commodity Securities*** means any of them;";

(o) the definition of "Next Future" in Condition 1 is deleted in its entirety and replaced with the following:

"***Next Future*** means (a) for each Individual Commodity Index and a Trading Day with respect thereto, the particular futures contract which is the "Next Future" or "Next Contract" or "Next Active Contract" (each as defined in the relevant Handbook) for that Individual Commodity Index on that Trading Day; and (b) for a commodity comprised in a Composite Commodity Index but which is not the subject of an Individual Commodity Index and a Trading Day with respect thereto, the particular futures contract which is the "Next Future" (as defined in the Handbook) for that commodity in relation to that Composite Commodity Index on that Trading Day;";

(p) the definition of "Price" in Condition 1 is deleted in its entirety and replaced with the following:

"***Price*** means the price determined in accordance with Condition 5;";

(q) the definition of "Pricing Day" in Condition 1 is deleted in its entirety and replaced with the following:

"Pricing Day means:

(a) for each class of Micro Securities, a Trading Day for the Individual Commodity Index applicable to that class of Micro Securities that is not a Market Disruption Day for that Individual Commodity Index (other than a Market Disruption Day for which a substitute value for that Individual Commodity Index is determined by the Calculation Agent in accordance with the provisions of the Facility Agreements);

(b) for each class of Index Micro Securities, a Trading Day for each of the futures contracts by reference to the Settlement Price for which the Composite Commodity Index relating to that class of Index Micro Security is calculated (in whole or in part) that is not a Market Disruption Day for any such futures contracts (other than a Market Disruption Day for which a substitute value for that Composite Commodity Index is determined by the Calculation Agent in accordance with the provisions of the Facility Agreements);

(c) for each futures contract the Settlement Price for which is included in the calculation of a Composite Commodity Index, a Trading Day for that futures contract and which is not a Market Disruption Day for that futures contract; or

(d) for each commodity in connection with a Composite Commodity Index (or class of Commodity Securities), a Trading Day for the futures contract relating to that commodity the Settlement Price for which is included in the calculation of that Composite Commodity Index (or that class of Commodity Securities) and which is not a Market Disruption Day for that futures contract;";

(r) the definition of "Relevant Exchange" in Condition 1 is deleted in its entirety and replaced with the following:

"*Relevant Exchange* means:

(a) for each Individual Commodity Index, the futures exchange on which is traded the futures contract by reference to the prices of which that Individual Commodity Index is calculated;

(b) in relation to a commodity comprised in a Composite Commodity Index, the futures

exchange on which is traded the futures contract for that commodity the Settlement Price of which is included in the calculation of that Composite Commodity Index; and

(c) in relation to a futures contract the Settlement Price of which is included in the calculation of a Composite Commodity Index, the futures exchange on which that futures contract is traded, and on which more information is set out in Part 3 (The Bloomberg Commodity Index Family and the Solactive Carbon Emissions Index) under the heading "Designated Contracts" as set out in the Handbook available at https://assets.bbhub.io/professional/sites/10/BCOM-Methodology.pdf , or, in the case of the Multi-Tenor Index, as set out at https://data.bloomberglp.com/professional/sites/10/Bloomberg-WTI-Crude-Oil-Multi-Tenor-Index-Methodology.pdf or, in the case of the Solactive Emissions Indices, as described in Part 3 (The Bloomberg Commodity Index Family and the Solactive Carbon Emissions Index) and in Section 1.4 (Prices And Calculation Frequency) of the respective Handbook available at https://www.solactive.com/indices/?se=1&index=DE000SL0GT96#documents for WisdomTree California Carbon and at https://www.solactive.com/indices/?se=1&index=DE000SL0CXA2#documents for WisdomTree Carbon or, in the case of WisdomTree German Power at https://www.bloomberg.com/professional/products/indices/documentation, or, in the case of WisdomTree Orange Juice at https://www.bloomberg.com/professional/products/indices/documentation;";

(s) the definition of "Relevant Market" in Condition 1 is deleted in its entirety and replaced with the following:

"***Relevant Market*** means, (a) in respect of an Individual Commodity Index, the market conducted on the Relevant Exchange for the futures exchange by reference to the prices of which that Individual Commodity Index is calculated; and (b) in relation to a commodity comprised in a Composite Commodity Index, the market conducted on the Relevant Exchange for the futures contract for that commodity the Settlement Price of which is included in the calculation of that Composite Commodity Index;";

(t) the definition of "**Trading Day**" in Condition 1 s deleted in its entirety and replaced with the following:

"Trading Day means:

(a) for each Individual Commodity Index, a day on which the Relevant Exchange for that Individual Commodity Index is open for trading during its regular trading session, notwithstanding such Relevant Exchange closing prior to its scheduled closing time;

(b) for a Composite Commodity Index, a day on which all the Relevant Exchanges for each commodity comprised in that Composite Commodity Index are open for trading during their regular trading session, notwithstanding any of such Relevant Exchanges closing prior to their scheduled closing time;

(c) for a futures contract the Settlement Price of which is included in the calculation of a Composite Commodity Index, a day on which the Relevant Exchange for that futures contract is open for trading during its regular trading session, notwithstanding such Relevant Exchange closing prior to its scheduled closing time; or

(d) for a commodity in connection with a Composite Commodity Index (or class of Commodity Securities), a Trading Day (pursuant to sub-paragraph (c) above) for a futures contract in respect of that commodity the Settlement Price for which is included in the calculation of that Composite Commodity Index (or the Composite Commodity Index relating to that class of Commodity Securities);";

(n) All references to "Micro Securities" in the definitions of "Authorised Participant Agreement", "Commodity Contract", "comprised in and comprised of", "Extraordinary Resolution". "Pool",

"type" and "Value" in Condition 1 and in each of Conditions 2.5, 3.1, 4.3, 5.1,5.2, 5.6, 7.1, 7.2, 7.7, 7.19. 7.20. 7.21. 8.2. 8.5. 8.6. 8.6A, 15, 16.2AS, 17, 19.2. 19.2 and 19.4 are deemed replaced with a reference to "Commodity Micro Securities" instead;

(o) All references to an "Individual Commodity Index" in the definition of "Compulsory Redemption Number" in Condition 1 and in each of Conditions 8.2, 15.3 and 15.5 are deemed replaced with a reference to a "Commodity Index" instead;

(p) Condition 2.2 is deleted in its entirety and replaced with the following:

2.2 Each Individual Security and each Index Security constitutes a separate security from the Micro Securities and Index Micro Securities, respectively, by reference to which the amount payable on Redemption of that Individual Security or Index Security is calculated and for which they may be surrendered in accordance with the provisions of the Trust Instrument.";

(q) Condition 2.4 is deleted in its entirety and replaced with the following:

2.4 The amount payable upon Redemption of an Index Security:

(a) Up to and excluding the Substitution Effective Date, is equal to the aggregate amounts which would be payable on the Redemption of a defined number of Affected Micro Securities of various classes as set out in the table in the twenty-eighth supplemental Trust Instrument at Schedule 6 Part C (*Dollar Classic Index Securities*) and Part F (*Dollar Longer Dated Index Securities*), each Index Security may be surrendered in accordance with the provisions of the Trust Instrument in exchange for such Micro Securities (subject to Rebalancing); or

(b) on and from the Substitution Effective Date, is equal to the aggregate amounts which would be payable on the Redemption of a defined number of an Index Micro Security (as confirmed in the Index Substitution Notice), for each class of Index Security (as set out in Schedule 2 (*Class of Index Micro Securities*) to the Conditions), each such Index Security may be surrendered in accordance with the provisions of the Trust Instrument in exchange for such Index Micro Securities.";

(r) Condition 2.6 is deleted in its entirety and replaced with the following:

2.6 The Issuer shall at all times publish on the Issuer's Website:

(a) the classes of Micro Securities and corresponding Individual Securities which are in issue or available to be issued;

(b) up to and excluding the Substitution Effective Date, the categories of Index Securities which are in issue or available to be issued, and the number and classes of Affected Micro Securities which at that time are comprised in each category of Index Securities.; and/or

(c) on and from the Substitution Effective Date, the classes of Index Micro Securities and corresponding Index Securities which are in issue or available to be issued.";

(s) a new Condition 2A is inserted as follows:

"**2A. SUBSTITUTION OF MICRO SECURITIES OF WHICH INDEX SECURITIES ARE COMPRISED**

2A.1 In this Condition 2A, the following words and expressions have the following meanings:

Index Substitution means the adjustment of the rights of the Index Securities as provided for in the Condition 2A;

Index Substitution Commencement Date means an Index Substitution Pricing Day falling on or after the date which is the Effective Date (as defined in the twenty-nineth supplemental trust instrument made between the Issuer and the Trustee and dated 28 August 2026), as specified in the Index Substitution Notice;

Index Substitution Completion Date means the Index Substitution Pricing Day on which the Index Substitution is completed;

Index Substitution Pricing Day means a day falling after the Effective Date, determined by the Issuer in consultation with the Commodity Contract Counterparties and a day which satisfies both of the following conditions for an applicable class of Index Security: (a) it is a Trading Day for the Individual Commodity Index applicable to Affected Micro Securities of that Index Security, and the immediately prior Trading Day in respect of such Individual Commodity Index was not a Market Disruption Day in respect of such Individual Commodity Index; and (b) it is a Trading Day for the Composite Commodity Index applicable to Index Micro Securities applicable to that Index Security, and the immediately prior Trading Day in respect of such Composite Commodity Index was not a Market Disruption Day in respect of such Composite Commodity Index.

Substitution Effective Date means the Index Substitution Pricing Day applicable to a class of Index Securities.

2A.2 Over a number of Index Substitution Pricing Days commencing on (and including) the Index Substitution Commencement Date and ending on (and including) the Index Substitution Completion Date, the rights of the Index Securities shall be adjusted so that the numbers and classes of all Affected Micro Securities comprised in each such class of Index Securities shall be substituted from the number of Affected Micro Securities of various classes immediately prior to the Index Substitution Commencement Date, as specified in the Index Substitution Notice), to a new defined number, as confirmed in the Index Substitution Notice, of an Index Micro Security, in accordance with this Condition 2A, and the Principal Amount of each Index Security shall be adjusted accordingly.

2A.3 Within five Business Days after completion of the Index Substitution the Issuer shall notify the holders of the Index Securities, by way of RIS announcement, of (i) the number of Affected Micro Securities of various classes comprising each Index Security immediately prior to the Index Substitution Commencement Date; (ii) the Principal Amount of each Index Security and each Index Micro Security immediately prior to the Index Substitution Commencement Date; (iii) the number of Index Micro Securities comprising each Index Security with effect from (and including) the Index Substitution Completion Date; and (iv) the Principal Amount of each such Index Micro Security, following such completion, together with the Principal Amount of each Index Security (the "**Index Substitution Notice**").

2A.4 The Index Substitution shall not create, issue, redeem or cancel any Index Securities and no payment shall be made to a Security Holder in respect of the Index Substitution.";

(t) Condition 5.2 is deleted in its entirety and replaced with the following:

"5.2 Subject to Condition 5.1, the Price for a Commodity Micro Security of each class shall be calculated on each Trading Day for the Individual Commodity Index applicable to that class of Commodity Micro Securities in accordance with Condition 5.3 below, save that in relation to:

1) a Micro Security of any class:

(a) an Indicative Price shall be calculated in accordance with Condition 5.4 for any Trading Day for the Individual Commodity Index applicable to that Micro Security that is (i) a not a Pricing Day; or (ii) a Market Disruption Day; and

(b) the Price shall be calculated in accordance with Condition 5.5 for any Trading Day for the Individual Commodity Index applicable to that Micro Security which is a Pricing Day where the Trading Day immediately prior for the Individual Commodity Index applicable to that Micro Security was a not a Pricing Day; and

2) An Index Micro Security of any class:

(a) an Indicative Price shall be calculated in accordance with Condition 5.7 for any Trading Day, which, for the Composite Commodity Index applicable to that Index Micro Security is a Market Disruption Day; and

(b) for a Pricing Day where the preceding Trading Day which is a General Trading Day for the Composite Commodity Index applicable to that Index Micro Security was a Market Disruption Day, the Price for such day shall be calculated in accordance with Condition 5.8 below;

3) upon a Settlement Redemption Form being deemed received in relation to a class of:

(i) Individual Security, on a Trading Day which is a General Trading Day but not a Pricing Day, Condition 5.10 shall apply; or

(ii) Index Security up to and excluding the Substitution Effective Date, on a Trading Day which is a General Trading Day but not a Pricing Day, Condition 5.11 shall apply; or

(iii) Index Security on and from the Substitution Effective Date, on a Trading Day which is a General Trading Day but not a Pricing Day, Condition 5.12 shall apply; and

in each case solely for the purposes of the Redemption pursuant to that Settlement Redemption Form (and, for the avoidance of doubt, that Price shall not be considered a Price for any other purpose under this Condition 5);";

(u) Condition 5.3 is deleted in its entirety and replaced with the following:

"Subject to Conditions 5.1, 5.4, 5.5, 5.7 and 5.8 (as applicable) for a Commodity Micro Security of any class, for any Pricing Day for the Commodity Index applicable to that particular class of Commodity Micro Securities, the Price of such Commodity Micro Security for that Pricing Day is the amount (which may not be negative) expressed in the Relevant Currency and determined for that class by the following formula (calculated to seventeen places of decimals with 0.000000000000000005 rounded upwards):

$P_{(i,t)} = (I_{(i,t)} / I_{(i,t-1)}) \times (1 + CA_{(i,t)}) \times P_{(i,t-1)}$;

where:

$P_{(i,t)}$ is the Price of Commodity Micro Securities of class i for day t;

i refers to the relevant class of Commodity Micro Securities;

t refers to the applicable Pricing Day;

t-1 refers to the Pricing Day immediately prior to day t;

$I_{(i,t)}$ is the closing settlement price level of the Commodity Index which class i references on day t;

$I_{(i,t-1)}$ is the closing settlement price level of the Commodity Index which class i references for day t-1;

$CA_{(i,t)}$ is the Capital Adjustment applicable to class i on day t; and

$P_{(i,t-1)}$ is the Price of Commodity Micro Securities of class i on the Pricing Day immediately prior to day t. ";

(v) The following new Conditions 5.7 to 5.12 (inclusive) are inserted as follows:

"5.7 Indicative Pricing during Market Disruption

For an Index Micro Security, if t is a Trading Day which is a Market Disruption Day for the Composite Commodity Index applicable to that Index Micro Security then the Indicative Price of such Index Security shall be as follows:

Calculation of Indicative Price on an initial Market Disruption Day

(i) On a Trading Day which is a Market Disruption Day for the Composite Commodity Index by reference to which the Price of a class of Index Micro Security is calculated and where the preceding day which is both a Trading Day and a General Trading Day was also a Pricing Day for such Composite Commodity Index (such Market Disruption Day being "**Market Disruption Day 1**"), the Indicative Price of an Index Security of any class shall be determined in accordance with the following formula calculated to 17 places of decimals with 0.000000000000000005 rounded upwards):

$$IP_{(i,t)} = (I_{(i,t)} / I_{(i,t-1)}) \times (1 + CA_{(i,t)}) \times P_{(i,t-1)};$$

where:

$IP_{i,t}$ is the Indicative Price of an Index Micro Security of class i for day t;

$P_{i,t-1}$ is the Price of an Index Micro Security of class i for day t-1;

i refers to the relevant class of Index Micro Security;

t refers to the applicable Trading Day (t=1 being Market Disruption Day 1);

t-1 refers to the Trading Day prior to day t;

$CA_{i,t}$ is the Capital Adjustment applicable to class i on day t;

$I_{i,t}$ is the closing settlement price level of the Composite Commodity Index applicable to an Index Micro Security of class i for day t; and

$I_{i,t-1}$ is the closing settlement price level of the Commodity Index applicable to an Index Micro Security of class i for day t-1.

and

Calculation of Indicative Price on a trading day following initial Market Disruption Day

(ii) On any Trading Day not falling within sub-paragraph (i) above for which an Indicative Price in respect of a class of Index Micro Securities is required to be calculated hereunder, the Indicative Price of an Index Security of that class shall be determined in accordance with the following formula (calculated to 17 places of decimals with 0.000000000000000005 rounded upwards):

$$IP_{i,t} = \left[IP_{i,t-1} \times \left(1 + CA_{i,t}\right)\right] + \sum_{u=1}^{NC} \sum_{j=1}^{2} HP_{i,t-1,j}^{u} \times \left(\frac{\mathrm{WAV}_{t,j}^{u}}{\mathrm{CIM}_{t,j}^{u}} - \frac{\mathrm{WAV}_{t-1,j}^{u}}{\mathrm{CIM}_{t-1,j}^{u}}\right)$$

where:

$IP_{i,t}$ is the Indicative Price of an Index Micro Security of class i for day t;

$IP_{i,t-1}$ is the Indicative Price of an Index Micro Security of class i for day t-1 (calculated for t-1 in the same manner as for day t in accordance with sub- paragraph (i) or this sub-paragraph (ii));

i refers to the relevant class of Index Micro Security;

t refers to the applicable Trading Day;

t-1 refers to the Trading Day prior to t;

$CA_{i,t}$ is the Capital Adjustment applicable to class i on day t;

NC means the total number of commodities in the relevant Composite Commodity Index;

u is a commodity the Settlement Price of a futures contract relating to which is used in calculating the Composite Commodity Index to which the relevant Index Micro Security relates;

j in relation to a commodity u, is either a Lead Future or a Next Future and where j=1 it is a Lead Future and where j=2 it is a Next Future;

$\mathrm{HP}_{i,t-1,j}^{u}$ is the Theoretical Hedge Position for futures contract j of commodity u in respect of Index Micro Security i on day t-1 calculated in accordance with Condition 5.9, save that where t-1 is not both a Trading Day for the relevant Composite Commodity Index and a General Trading Day then it shall be the Theoretical Hedge Position for such futures contract on the first day prior to day t-1 which is both a Trading Day for the relevant Composite Commodity Index and a General Trading Day;

$\mathrm{WAV}_{t,j}^{u}$ means the weighted value for futures contract j of commodity u on day t used for calculating the relevant Composite Commodity Index calculated in accordance with the Handbook, *provided that* where day t is not both a Trading Day for that Composite Commodity Index and a General Trading Day then it shall be equal to $\mathrm{WAV}_{t-1,j}^{u}$

$\mathrm{WAV}_{t-1,j}^{u}$ means the weighted value for futures contract j of commodity u on day t-1 used for calculating the relevant Composite Commodity Index calculated in accordance with the Handbook, *provided that* where day t-1 is not both a Trading Day for that Composite Commodity Index and a General Trading Day then it shall be the weighted value for such futures contract on the first day prior to day t-1 which is both a Trading Day for that Composite Commodity Index and a General Trading Day;

$\mathrm{CIM}_{t,j}^{u}$ means the Commodity Index Multiplier (as defined in the Handbook from time to time) on day t for futures contract j of commodity u, *provided that* where day t is not both a Trading Day for the relevant Composite Commodity Index and a General Trading Day then it shall be equal to $\mathrm{CIM}_{t-1,j}^{u}$ and

$\mathrm{CIM}_{t-1,j}^{u}$ means the Commodity Index Multiplier (as defined in the Handbook from time to time) on day t-1 for futures contract j of commodity u, *provided that* where day t-1 is not both a Trading Day for the relevant Composite Commodity Index and a General Trading Day then it shall be equal to the Commodity Index Multiplier for such futures contract on the first day prior to day t-1 which is both a Trading Day for that Composite Commodity Index and a General Trading Day.

5.8 Pricing after Market Disruption Events

For an Index Micro Security, if t is a Pricing Day and the preceding Trading Day which is a General Trading Day for the Composite Commodity Index applicable to that Index Micro Security was a Market Disruption Day then the Price of such Index Security shall be determined in accordance with the following formula (calculated to 17 places of decimals with 0.00000000000000005)

$$P_{i,t} = \left[IP_{i,t-1} \times \left(1 + CA_{i,t}\right)\right] + \sum_{u=1}^{NC}\sum_{j=1}^{2} HP_{i,t-1,j}^{u} \times \left(\frac{WAV_{t,j}^{u}}{CIM_{t,j}^{u}} - \frac{WAV_{t-1,j}^{u}}{CIM_{t-1,j}^{u}}\right)$$

where:

$P_{i,t}$ is the Price of an Index Micro Security of class i for day t;

$IP_{i,t-1}$ is the Indicative Price of an Index Micro Security of class i for day t-1;

I refers to the relevant class of Index Micro Security;

t refers to the applicable Trading Day;

t-1 refers to the Trading Day prior to day t;

$CA_{i,t}$ is the Capital Adjustment applicable to class i for day t;

NC means the total number of commodities in the relevant Composite Commodity Index.

U is a commodity the Settlement Price of a futures contract relating to which is used in calculating the Composite Commodity Index to which the relevant Index Micro Security relates;

j in relation to a commodity u, is either a Lead Future or a Next Future and where j=1 it is a Lead Future and where j=2 it is a Next Future;

$\mathrm{HP}^{u}_{i,t-1,j}$ means the Theoretical Hedge Position for futures contract j of commodity u in respect of Index Micro Security i on day t-1, save that where day t-1 is not both a Trading Day for the applicable Composite Commodity Index and a General Trading Day then it shall mean the Theoretical Hedge Position for such futures contract on the day preceding t-1 which is both a Trading Day for the relevant Composite Commodity Index and a General Trading Day;

$\mathrm{WAV}^{u}_{t,j}$ means the weighted value for futures contract j of commodity u on day t used for calculating the relevant Composite Commodity Index calculated in accordance with the Handbook;

$\mathrm{WAV}^{u}_{t-1,j}$ means the weighted value for futures contract j of commodity u on day t-1 used for calculating the relevant Composite Commodity Index calculated in accordance with the Handbook and where day t-1 is not a Trading Day for that Composite Commodity Index which is a General Trading Day then it shall be the weighted value for such futures contract used to calculate the last published relevant value of the Composite Commodity Index on the first day prior to day t-1 which is both a Trading Day for that Composite Commodity Index and a General Trading Day;

$\mathrm{CIM}^{u}_{t,j}$ means the Commodity Index Multiplier (as defined in the Handbook from time to time) on day t for futures contract j of commodity u; and

$\mathrm{CIM}^{u}_{t-1,j}$ means the Commodity Index Multiplier (as defined in the Handbook from time to time) on day t-1 for futures contract j of commodity u and where day t-1 is not a Trading Day for that Composite Commodity Index which is a General Trading Day then it shall be equal to the Commodity Index Multiplier for such futures contract on the first day prior to day t-1 which is both a Trading Day for that Composite Commodity Index and a General Trading Day.

5.9 Theoretical Hedge Position

For the purposes of Conditions 5.7 and 5.8 the Theoretical Hedge Position in respect of a particular futures contract and commodity shall be as follows:

Theoretical Hedge Position on a Pricing Day

(i) on any day which is a Pricing Day for the Index Security of class i shall be the number determined in accordance with the following formula:

$$HP^{u}_{i,t,j} = \frac{P_{i,t} \times CIM^{u}_{t,j} \times RW^{u}_{t,j}}{\sum_{v=1}^{NC} \sum_{k=1}^{2} WAV^{v}_{t,k} \times RW^{v}_{t,k}}$$

where:

i refers to the relevant class of Index Micro Security;

t refers to the applicable Trading Day;

j in relation to commodity u, is either a Lead Future or a Next Future and where j=1 it is a Lead Future and where j=2 it is a Next Future;

u is a commodity the Settlement Price of a futures contract relating to which is used in calculating the Composite Commodity Index to which the Index Micro Security relates;

$P_{i,t}$ is the Price of an Index Security of class i for day t;

NC means the total number of commodities in the relevant Composite Commodity Index;

v means each commodity in the relevant Composite Commodity Index;

k in relation to a commodity v, is either a Lead Future or a Next Future and where k=1 it is a Lead Future and where k=2 it is a Next Future;

WAV v t,k means the weighted value for futures contract k of commodity v on day t used for calculating the relevant Composite Commodity Index calculated in accordance with the Handbook,

$\mathrm{HP}_{i,t,j}^{u}$ means the Theoretical Hedge Position for futures contract j of commodity u in respect of Index Micro Security i on day t;

$\mathrm{CIM}_{t,j}^{u}$ means the Commodity Index Multiplier (as defined in the Handbook from time to time) on day t for futures contract j of commodity u;

$\mathrm{RW}_{t,j}^{u}$ means the roll weight applicable to futures contract j on day t in respect of commodity u, being a value of either 0, 0.2, 0.4, 0.6, 0.8 or 1 as determined in accordance with the Handbook, to be used in the calculation of the relevant Composite Commodity Index on the following Trading Day for the relevant Index Micro Security;

$\mathrm{RW}_{t,k}^{v}$ means the roll weight applicable to futures contract k on day t in respect of commodity v, being a value of either 0, 0.2, 0.4, 0.6, 0.8 or 1 as determined in accordance with the Handbook, to be used in the calculation of the relevant Composite Commodity Index on the following Trading Day for the relevant Index Micro Security;

or

Theoretical Hedge Position on a Market Disruption Day

(ii) on a day which is a Market Disruption Day for one or more commodities of the relevant Composite Commodity Index:

1) for those commodities for which it is not a Market Disruption Day shall be the number calculated using the formula set out in paragraph (i) above, save that the value $P_{i,t}$ shall be replaced with $IP_{i,t}$ being the Indicative Price of a Index Micro Security of class i for day t calculated in accordance with Condition 5.7 above; and

2) for those commodities for which it is a Market Disruption Day shall be the number determined in accordance with the following formula:

$$HP_{i,t,j}^{u} = HP_{i,t-1,i}^{u}$$

where:

$\mathrm{HP}_{i,t,j}^{u}$ means the Theoretical Hedge Position for futures contract j of commodity u in respect of Index Micro Security i on day t;

$\mathrm{HP}_{i,t-1,j}^{u}$ means the Theoretical Hedge Position for futures contract j of commodity u in respect of Index Micro Security i on day t-1, save that when t-1, is not both a Trading Day for the relevant Composite Commodity Index and a General Trading Day then it shall be the Theoretical Hedge Position for such futures contract on the first Trading Date for the relevant Composite Commodity Index which is also a General Trading Day immediately prior to t.

Redemptions during Market Disruption Days

5.10 For the Redemption of an Individual Security, if day t is a Trading Day which is a General Trading Day but not a Pricing Day for that class of Individual Security then paragraph (b) of Condition 7.11 shall apply.

5.11 For the Redemption of an Index Security up to and excluding the Substitution Effective Date, if day t is a Trading Day which is a General Trading Day but not a Pricing Day for that class of Index Security then paragraphs (b) and (c) of Condition 7.11 shall apply.

5.12 For the Redemption of an Index Security on and from the Substitution Effective Date, if day t is a Trading Day which is a General Trading Day but not a Pricing Day for that class then the Price of such Index Security shall be determined in accordance with paragraphs (b) and (e) of Condition 7.11.";

(w) the final paragraph of Condition 7.7 is deleted in its entirety and replaced with the following:

"For the purposes of this Condition, the ***Commodity Contract Counterparty Redemption Limit*** with respect to a class of Commodity Micro Securities (or in relation to any class of Commodity Securities any commodities the Settlement Price of futures contracts relating to which are included in the calculation of the Commodity Index relating to that class of Commodity Securities) and a Commodity Contract Counterparty is the amount denominated in the Relevant Currency agreed between the Issuer and that Commodity Contract Counterparty as the redemption limit in respect of the corresponding class of Commodity Contracts.";

(x) the first paragraph of Condition 7.11(b) is deleted in its entirety and replaced with the following:

"(b) if Day 1 is not a Pricing Date for any type of: (1) Micro Securities or Commodity Securities; or (2) in the case of any class of Index Micro Securities comprised in Index Securities, if Day 1 is not a Pricing Day for each of the commodities by reference to the Settlement Prices for which the Composite Commodity Index relating to the class of Index Micro Securities to which the Settlement Redemption Form relates is calculated (in whole or in part), to be Redeemed pursuant to that Settlement Redemption Form:";

(y) the provisions of Conditions 7.11(c) and (d) shall apply only to Affected Micro Securities and all references to "Micro Securities" and "Index Securities" shall be deemed to refer to "Affected Micro Securities" and "Index Securities comprised of Affected Micro Securities" only;

(z) the following new Conditions 7.11(e) and (f) are inserted as follows:

"(e) In the case of Index Micro Security comprised in an Index Security that is to be Redeemed pursuant to that Settlement Redemption Form, if Day 1 is a Pricing Day for one or more but not all futures contracts by reference to the Settlement Price for which the Composite Commodity Index relating to an Index Micro Security of class i relates is calculated (in whole or in part) then (1) that Index Micro Security will not be priced until the next General Trading Day on which each such futures contract has had one or more Pricing Days; and (2) the Price of an Index Micro Security of that class for a Settlement Redemption Form deemed received on Day 1 will be an amount (which may not be negative) calculated to 17 places of decimals with 0.000000000000000005 rounded upwards):

$$P_{i,t} = IP_{i,t} \times \left(1 + \sum_{\Gamma=t+1}^{IPD} CA_{i,\Gamma}\right) + \sum_{w=1}^{ND} \sum_{\tau=t}^{CPD^{w}-1} \sum_{j=1}^{2} HP_{i,\tau,j}^{w} \times \left(\frac{WAV_{\tau+1,j}^{w}}{CIM_{\tau+1,j}^{w}} - \frac{WAV_{\tau,j}^{w}}{CIM_{\tau,j}^{w}}\right)$$

where:

$P_{i,t}$ is the Price of an Index Micro Security of class i for day t;

$IP_{i,t}$ is the Indicative Price (determined in accordance with Condition 5.7) of an Index Micro Security of class i for day t;

i refers to the relevant class of Index Micro Security;

t refers to the applicable Trading Day (Day 1);

IPD represents the 'Index Pricing Day', which is defined as the day upon which the relevant Index Micro Security is priced, being the General Trading Day on which each futures contract by reference to the Settlement Price for which the relevant Composite Commodity Index is calculated has had at least one Pricing Day from and including day t;

$CA_{i,\Gamma}$ is the Capital Adjustment applicable to an Index Micro Security of class i for day Γ;

Γ represents each Trading Day from and including t+1 until and including IPD;

τ means each calendar day from and including t until and including CPD^{w}-1;

ND means the 'Number of Disrupted commodities', being defined as the number of commodities represented in the relevant Composite Commodity Index which are the subject of a Market Disruption Event on Day 1;

w is a commodity in relation to the relevant Composite Commodity Index which is subject to a Market Disruption Event on Day 1;

CPD^{w} represents the 'Commodity Pricing Day' which is defined as the first calendar day following Day 1 which is a Pricing Day for commodity w;

CPD^{w}-1 refers to the Trading Day preceding CPD^{w};

j in relation to a commodity w, is either a Lead Future or a Next Future and where j=1 it is a Lead Future and where j=2 it is a Next Future;

$\mathrm{HP}_{i,\tau,j}^{w}$ means the Theoretical Hedge Position (determined in accordance with Condition 5.9(ii)) for futures contract j of commodity w in respect of Index Micro Security i on day τ;

$\mathrm{WAV}_{\tau+1,j}^{w}$ means the weighted value for futures contract j of commodity w on day τ +1 used for calculating the relevant Composite Commodity Index calculated in accordance with the Handbook, provided that where day τ +1 is not a General Trading Day then it shall be equal to $\mathrm{WAV}_{\tau,j}^{w}$;

$\mathrm{WAV}_{\tau,j}^{w}$ means the weighted value for futures contract j of commodity w on day τ used for calculating the relevant Composite Commodity Index calculated in accordance with the Handbook, provided that where day τ is not a General Trading Day then it shall be the weighted value for such futures contract on the General Trading Day preceding day τ;

$\mathrm{CIM}_{\tau,j}^{w}$ means the Commodity Index Multiplier (as defined in the Handbook from time to time) on day τ for futures contract j of commodity w, provided that where day τ is not a General Trading Day then it shall be equal to the Commodity Index Multiplier for such futures contract on the first General Trading Day prior to day τ; and

$\mathrm{CIM}^{w}_{\tau+1,j}$ means the Commodity Index Multiplier (as defined in the Handbook from time to time) on day τ+1 for futures contract j of commodity w, provided that where day τ +1 is not a General Trading Day then it shall be equal to $\mathrm{CIM}^{w}_{\tau,j}$.

(f) where Condition 7.11(e) applies:

(i) the Pricing Date in respect of the Settlement Redemption Form relating to the Index Micro Securities or the Index Securities in which the Index Micro Securities are comprised will be the Trading Day on which all futures contracts by reference to the Settlement Price for which the Composite Commodity Index relating to such Index Micro Securities is calculated have had one or more Pricing Days since (but including) Day 1;

(ii) in relation to a Settlement Redemption Form delivered by an Authorised Participant, at any time prior to a Pricing being completed in accordance with Condition 7.11(d) the relevant Commodity Contract Counterparty and the relevant Authorised Participant may agree a Price and applicable Pricing Date in lieu of that which would be determined in accordance with Condition 7.11(d) and notify that Price and applicable Pricing Date jointly to the Issuer in such form as the Issuer may reasonably require. Such joint notification shall be conclusive evidence that the relevant Commodity Contract Counterparty and the relevant Authorised Participant have agreed a Price and applicable Pricing Date which shall apply in lieu of that which would be determined in accordance with Condition 7.11(d);

(iii) if a Price has not been determined in accordance with Condition 7.11(d) of sub- paragraph (ii) by the end of the fourth General Trading Day following Day 1 then, either the relevant Authorised Participant or the Issuer, by notice to the other given in the same manner as for a Pricing Notice, may elect that the Price should instead be determined in the manner provided in the following sub-paragraphs. Any such notice must, to be valid, be given between 8.00 a.m. and 6.30 p.m. (in the case of notice given by the relevant Authorised Participant) or 7.00 p.m. (in the case of notice given by the Issuer) on an Issuer Business Day. Any such notice which is received by the Issuer or the relevant Authorised Participant on an Issuer Business Day after the Notice Deadline but prior to 6.30 p.m. (in the case of notice given by the relevant Authorised Participant) or 7.00 p.m. (in the case of notice given by the Issuer) shall be deemed to be received by the Issuer or the relevant Authorised Participant (as the case may be) at 8.00 a.m. on the following Issuer Business Day, unless the Issuer or the relevant Authorised Participant (as the case may be) agrees to treat that Settlement Redemption Form as having been received prior to the Notice Deadline in which case it shall be deemed to have been received by the Issuer or the relevant Authorised Participant (as the case may be) prior to the Notice Deadline. The giving of any notice pursuant to this paragraph (iii) shall not prevent the relevant Commodity Contract Counterparty and the relevant Authorised Participant from agreeing a Price and Pricing Date in accordance with sub-paragraph (ii) above in which case such Price and applicable Pricing Date shall apply in lieu of that which would be determined in accordance with the following sub-paragraphs;

(iv) if a notice is given pursuant to sub-paragraph (iii) above the Calculation Agent shall calculate in good faith and in a commercially reasonable manner a Price as at the close of business on the Issuer Business Day on which such notice was deemed given using the formula set out in Condition 7.11(d) and, for each relevant futures contract for which a Market Disruption Event would (but for this paragraph (d)) have prevented the determination of the Price hereunder, a fair market value for such futures contract determined using the principles set out in Condition 15.5 and shall notify the same to the Issuer, the

relevant Authorised Participant and the relevant Commodity Contract Counterparty; and

(v) if by 6.30 p.m. on the Issuer Business Day following notification by the Calculation Agent to the Issuer and the relevant Authorised Participant of any determination made by the Calculation Agent pursuant to sub-paragraph (iv) above either the Issuer or the relevant Authorised Participant notifies the relevant Commodity Contract Counterparty that it requires the appointment of a leading dealer in commodity derivatives as substitute calculation agent (a ***Substitute Calculation Agent***) to determine the fair market values for any futures contract for which a Market Disruption Event would (but for this paragraph (d)) have prevented the determination of the Price hereunder in accordance with this paragraph and the Price, then (unless agreement is reached otherwise in accordance with sub-paragraph (ii) above) each of the Issuer, the relevant Authorised Participant and the relevant Commodity Contract Counterparty shall, in the absence of manifest error, be bound by a determination made by the Substitute Calculation Agent of such fair market values and Price. Any Substitute Calculation Agent shall be appointed jointly by relevant Authorised Participant and the relevant Commodity Contract Counterparty or, at the request of either, by the Issuer. Any Substitute Calculation Agent, if it is an Authorised Participant, shall be independent of the Creation concerned and shall itself have no similar transactions with the Issuer awaiting Pricing in accordance with provisions of its Authorised Participant Agreement analogous to Condition 7.11(d). The Issuer shall not be obliged to appoint any Substitute Calculation Agent hereunder unless it is indemnified and/or secured to its reasonable satisfaction against any liabilities to which it may thereby render itself liable. In performing its duties under this paragraph any Substitute Calculation Agent shall calculate such fair market values and Price in good faith and in a commercially reasonable manner and shall calculate such Price as at the close of business on the Issuer Business Day on which the notice under sub-paragraph (iii) above was deemed given using the formula set out in Condition 7.11(d) and, for each relevant futures contract for which a Market Disruption Event would (but for this paragraph (f)) have prevented the determination of the Price hereunder, a fair market value for such futures contract using the principles set out in Condition 15.5 and the applicable reported settlement prices for all other relevant futures contracts. The Substitute Calculation Agent shall assume, without enquiry, that any determination by the original Calculation Agent as to whether a Market Disruption Event in relation to any futures contract has occurred is correct and shall be bound by any such determination. Accordingly the role of the Substitute Calculation Agent shall be limited to the determination of the relevant fair market values and the Price consequent upon such determinations. The Substitute Calculation Agent shall have no liability or responsibility to the parties for any error or omission in making any determination in connection with this paragraph.";

(aa) Condition 8.3 is amended by deleting the words "New Individual Securities and New Index Securities" in the third line of the final paragraph thereof and replacing them with the words "New Index Micro Securities, New Individual Securities, New Affected Index Securities and New Index Securities (as applicable)";

(bb) Condition 8.6D shall be deleted in its entirety and replaced with the following:

"**Compulsory Redemption of Zero Floor Micro and Zero Floor Commodity Securities when Intra-day Price falls to zero**

8.6D If the Calculation Agent notifies the Issuer that the Intra-day Price of Commodity Contracts of the same class as the Zero Floor Micro Securities of any class has fallen to or below zero at any time during any Trading Day and a Commodity Contract

Counterparty notifies the Issuer that Commodity Contracts of that class have been terminated then a number of Zero Floor Micro Securities of that class equivalent to the number of Commodity Contracts of that class that have been terminated will automatically be subject to a Compulsory Redemption on that day (or, in the case of such Zero Floor Micro Securities comprised in any Zero Floor Commodity Securities in issue, will be deemed to have been Redeemed for no consideration on that day) and, subject to Condition 3.2, Security Holders in respect of such Zero Floor Micro Securities and Zero Floor Commodity Securities will receive a sum calculated in accordance with Condition 8.11 as if a Compulsory Redemption Date had been notified in respect of such Zero Floor Micro Securities and Zero Floor Commodity Securities and on the basis that the Price of such Zero Floor Micro Securities shall be zero. The Issuer will give notice via a RIS as soon as practicable upon being notified as described in the preceding sentence of this Condition 8.6D, but no liability is assumed by the Issuer for any failure to give any such notice and failure to give any such notice shall not prejudice any Compulsory Redemption pursuant to the preceding sentence of this Condition 8.6D which shall have effect as provided therein whether or not, and irrespective of when, notice is given by the Issuer pursuant to this sentence. Where pursuant to this Condition 8.6D not all outstanding Zero Floor Micro Securities or Zero Floor Commodity Securities of any class will be redeemed (or deemed redeemed) on such day, they will be redeemed (or deemed redeemed) *pro rata* to holdings on the relevant Register as at that day calculated in such manner as the Issuer in its discretion thinks fit.

For the purposes of this Condition 8.6D, "***Intra-day Price***" means in respect of any Zero Floor Micro Securities of any class at any time on a Trading Day, the Price, calculated in accordance with Condition 5, using as I(i,t) the most recent value of the relevant Individual Commodity Index published as of such time provided, that (i) if at the time when the Intra-day Price is determined, there is no real time publication of the value of the relevant Individual Commodity Index, the Calculation Agent shall instead use a special value of the relevant Individual Commodity Index calculated using the most recently reported prices for the futures contracts by reference to the Settlement Price for which that Individual Commodity Index is calculated (in whole or in part), (ii) if the Calculation Agent reasonably determines that such published value is incorrect, the Calculation Agent shall instead use a special value of the relevant Individual Commodity Index calculated using the most recently reported prices for the futures contracts by reference to the Settlement Price for which that Individual Commodity Index is calculated (in whole or in part), (iii) if the Calculation Agent determines that as the result of a material trading disruption or anomaly the value of any futures contract used in calculating such published value manifestly does not reflect a fair market value for that futures contract having regard to the principles in the Facility Agreement described in Condition 15.5, the Calculation Agent shall instead determine fair market values for such futures contracts having regard to the principles in the Facility Agreement described in Condition 15.5 and calculate a special value of the relevant Individual Commodity Index calculated using such fair market values and (iv) if the Calculation Agent reasonably determines that a Market Disruption Event has occurred with respect to any applicable futures contract, the Calculation Agent shall instead use a special value of the relevant Individual Commodity Index calculated using the most recently reported prices for the relevant futures contracts, if any, that are not subject to a Market Disruption Event and using a fair market value determined in accordance with the principles set out in the Facility Agreement described in Condition 15.5 for the relevant commodity futures that are subject to a Market Disruption Event.";

(cc) The provisions of Condition 9.7 shall apply only to Affected Micro Securities and all references to "Micro Securities" and "Index Securities" therein shall be deemed to refer to, respectively, "Affected Micro Securities" and "Index Securities comprised of Affected Micro Securities" only;

(dd) The provisions of Condition 13 shall apply only to Affected Micro Securities and Index Securities comprised of Affected Micro Securities and all references to "Micro Securities" or "Index Securities" therein (and all related definitions in Condition 1, including, without limitation, the definitions of "Hedge Roll Day", "Rebalancing" and "Target Number") shall be deemed to refer

to, respectively, “Affected Micro Securities” and “Index Securities comprised of Affected Micro Securities” only;

(ee) Condition 15.1 shall be deleted in its entirety and replaced with the following:

“15.1 The Calculation Agent is appointed by the Issuer and each Commodity Contract Counterparty for the purposes of the relevant Facility Agreement (but not for the purposes of these Conditions, the Micro and Commodity Securities the Trust Instrument):

(a) to determine whether a Market Disruption Event exists;

(b) (i) if an Individual Commodity Index is not published for five or more consecutive Trading Days by reason of those Trading Days being Market Disruption Days in respect of that Individual Commodity Index, or (ii) any Composite Commodity Index is not published for five or more consecutive Trading Days by reason of those Trading Days being Market Disruption Days in relation to any commodity the Settlement Price of which is used to determine that Composite Commodity Index, to calculate and provide to the Issuer a substitute value for that Individual Commodity Index on each subsequent Trading Day for as long as the Market Disruption Event continues;

(c) (i) if an Individual Commodity Index is not published on a Trading Day for any reason other than that Trading Day being a Market Disruption Day in respect of that Individual Commodity Index, or (ii) if a Composite Commodity Index is not published on a Trading Day for any reason other than that Trading Day being a Market Disruption Day in respect of that Composite Commodity Index, to calculate and provide to the Issuer a substitute value for that Individual Commodity Index for that Trading Day and for each subsequent Trading Day for as long as the non-publication continues;

(d) to make the determinations and calculations provided for in Condition 13.9; and

(d) to make the determinations and notifications referred to in the definitions of ECIPs and Notifiable Weights.”;

(ff) Condition 19.1 is amended by (i) deleting the words “different commodities than those in respect of which Individual Securities are initially issued” in the second sentence thereof and replacing them with the words “different commodities and indices than those in respect of which Individual Securities and Index are initially issued”; and (ii) inserting the word “Affected” immediately following the words “involving different combinations of” but immediately prior to the words “Micro Securities”;

(gg) Condition 19.3(c) is deleted in its entirety and replaced with a new Condition 19.3(ba) and Condition 19.3(c) as follows:

“(ba) prior to or on the transfer becoming effective (and up to and excluding a Substitution Effective Date), the Issuer shall also create new classes of undated limited recourse secured index securities comprised of Affected Micro Securities (“***New Affected Index Securities***”), each on the same terms as the existing categories of Index Securities comprised of Affected Micro Securities (“***Existing Affected Index Securities***”) which comprise Existing Micro Securities, each having a principal amount and Price determined in accordance with Condition 19.3(d) constituted by an instrument or deed on the same terms (*mutatis mutandis*) as the Trust Instrument (save that there shall be no obligation to procure Listing of the New Affected Index Securities of any category) and on terms that such New Affected Index Securities shall have recourse only to the assets attributable to the New Pools to which they are attributable, such New Affected Index Securities being capable when in Certificated Form of surrender in exchange for the New Micro Securities of which they are comprised (being New Micro Securities

corresponding to the Existing Micro Securities of which the Existing Affected Index Securities to which that category of New Affected Index Securities corresponds are comprised) and by reference to which the amount payable on Redemption of such New Affected Index Securities is calculated, and (subject as provided in paragraph (f)) shall issue such New Affected Index Securities to the Security Holders of the Existing Affected Index Securities outstanding immediately prior to the transfer becoming effective on the basis of one New Affected Index Security for each Existing Affected Index Security then held. For this purpose (but subject as provided in paragraph (f)) any Index Security comprising Affected Micro Securities in respect of which a Defaulted Obligation has occurred and is continuing shall be treated as outstanding;

(c) prior to or on the transfer becoming effective, the Issuer shall also create new classes of undated limited recourse secured index micro securities ("**New Index Micro Securities**") and undated limited recourse secured index securities ("***New Index Securities***") of a new class referable to the same Composite Commodity Index and on the same terms as the Index Micro Securities attributable to the Existing Pool (the "**Existing Index Micro Securities**") and the Index Securities attributable to the Existing Pool ("***Existing Index Securities***"), each having a principal amount and Price determined in accordance with Condition 19.3(d) constituted by an instrument or deed on the same terms (*mutatis mutandis*) as the Trust Instrument (save that there shall be no obligation to procure Listing of the New Index Micro Securities or the New Index Securities) and on terms that such New Index Micro Securities and New Index Securities shall have recourse only to the assets attributable to the New Pool, and (subject as provided in paragraph (f)) shall issue such New Index Micro Securities to the Security Holders of the Existing Index Micro Securities outstanding immediately prior to the transfer becoming effective on the basis of one New Index Micro Security for each Existing Index Security then held and such New Index Securities to the Security Holders of the Existing Index Securities outstanding immediately prior to the transfer becoming effective on the basis of one New Index Security for each Existing Index Security then held. For this purpose (but subject as provided in paragraph (f)) any Index Security in respect of which a Defaulted Obligation has occurred and is continuing shall be treated as outstanding;";

(hh) Condition 19.3(ca) is deleted in its entirety and will be replaced with the following:

"(ca) notwithstanding the terms of paragraphs (b), (ba) and (c) above, the Issuer shall not be obliged to create:

(i) New Individual Securities of a class under paragraph (b) on creation of a New Pool if there are no Existing Individual Securities attributable to the Existing Pool;

(ii) New Affected Index Securities of any category under paragraph (ba) if there are no Existing Affected Index Securities which comprise Existing Micro Securities; and

(iii) New Index Securities of any class under paragraph (c) there are no Existing Index Securities attributable to the Existing Pool;";

(ii) Condition 19.3(d) is deleted in its entirety and replaced with the following:

"(d) the principal amount and Price of (i) each New Micro Security and each New Individual Security shall (subject as provided in paragraph (f)) be the proportion of the principal amount and Price respectively, of each Existing Micro Security and each Existing Individual Security (respectively) outstanding immediately prior to the transfer becoming effective (including any calculation of the Price for that day in accordance with Condition 5) that the aggregate Price of the Commodity Contracts to be transferred bears to the aggregate Price of the Commodity Contracts attributable to the Existing Pool, and on the creation and issue of the New Micro Securities and the New Individual

Securities becoming effective the principal amount and Price of each Existing Micro Security and each Existing Individual Security and the principal amount of each Existing Affected Index Security shall be reduced accordingly and the principal amount and Price of each New Affected Index Security determined accordingly; and (ii) each New Index Micro Security and each New Index Security shall subject as provided in paragraph (f)) be the proportion of the principal amount and Price respectively, of each Existing Index Micro Security and each Existing Index Security (respectively) outstanding immediately prior to the transfer becoming effective (including any calculation of the Price for that day in accordance with Condition 5) that the aggregate Price of the Commodity Contracts to be transferred bears to the aggregate Price of the Commodity Contracts attributable to the Existing Pool, and on the creation and issue of the New Index Micro Securities and the New Index Securities becoming effective the principal amount and Price of each Existing Index Micro Security and each Existing Index Security shall be reduced accordingly;";

(jj) Condition 19.3(e) is deleted in its entirety and replaced with the following:

"(e) the Issuer shall enter into a Security Deed with the Trustee in relation to the assets attributable to the New Pool to secure the New Micro Securities, the New Individual Securities the New Affected Index Securities to the extent that they comprise New Micro Securities, the New Index Micro Securities and the New Index Securities, which shall be on the same terms (*mutatis mutandis*) as the Security Deed (the "***Existing Security Deed***") in relation to the Existing Pool, and the Trustee shall release the property to be transferred from the Existing Security Deed; and";

(kk) he words "Existing Index Micro Securities, Existing Affected Index Securities" are inserted immediately following the words "Existing Individual Securities," in the second line of sub-paragraph (i) of Condition 19.3(f);

(ll) the words "New Affected Index Securities, New Index Micro Securities" are inserted immediately following the words "as if given in respect either of the Existing Securities or of the New Micro Securities, New Individual Securities" in the third line of the paragraph immediately following the first sub-paragraph (iv) in Condition 19.3(f);

(mm) the second sub-paragraph (iii) of Condition 19.3(f) is deleted in its entirety and replaced with the following:

"(iii) each Security Holder from whom such a Redemption Form in respect of (A) Existing Micro Securities was received or deemed received shall not be issued New Micro Securities as provided in paragraph (b) and instead each of the Existing Micro Securities to which such Redemption Form relates shall be divided into Existing Micro Securities or New Micro Securities as are attributable to the Pool to which Commodity Contracts with the Relevant Counterparty are attributable immediately following the transfer becoming effective, each such Existing Micro Security ranking pari passu with and having the same principal amount and Price as the other Existing Micro Securities of that class as reduced in accordance with paragraph (d) and each such New Micro Security ranking pari passu with and having the same principal amount and Price as the other New Micro Securities of that class, and each such Security Holder shall hold upon such division becoming effective such number as nearly as practicable (rounded down to the nearest whole number) of Existing Micro Securities or New Micro Securities (as the case may be) as has the same aggregate principal amount as had the Existing Micro Securities in respect of which the Redemption Form related immediately prior to the division becoming effective; or (B) Existing Index Micro Securities was received or deemed received shall not be issued New Index Micro Securities as provided in paragraph (c) and instead each of the Existing Index Micro Securities to which such Redemption Form relates shall be divided into Existing Index Micro Securities or New Index Micro Securities as are attributable to the Pool to which Commodity Contracts with the Relevant Counterparty are attributable immediately following the transfer becoming effective, each such Existing Index Micro Security ranking pari passu with and having the same principal amount and Price as the other Existing Index Micro

Securities of that class as reduced in accordance with paragraph (d) and each such New Index Micro Security ranking pari passu with and having the same principal amount and Price as the other New Index Micro Securities of that class, and each such Security Holder shall hold upon such division becoming effective such number as nearly as practicable (rounded down to the nearest whole number) of Existing Index Micro Securities or New Index Micro Securities (as the case may be) as has the same aggregate principal amount as had the Existing Index Micro Securities in respect of which the Redemption Form related immediately prior to the division becoming effective.";

(nn) All references to "Existing Index Securities", "Existing Index Security" or "New Index Securities" in Condition 19.2(f)(v) are deemed to refer to "Existing Affected Index Securities", "Existing Affected Index Security" or "New Affected Index Security" instead;

(oo) A new Condition 19.3(f)(vi) is inserted as follows:

"(vi) each Security Holder from whom such a Redemption Form in respect of Existing Index Securities was received or deemed received shall not be issued New Index Securities as provided in paragraph (c) and instead each of the Existing Index Securities to which such Redemption Form relates shall be divided into Existing Index Securities (and as necessary Existing Index Micro Securities) or New Index Securities (and as necessary Existing Index Micro Securities) as are attributable to the Pools to which Commodity Contracts with the Relevant Counterparty are attributable immediately following the transfer becoming effective, each such Existing Index Security ranking *pari passu* with and having the same principal amount and Price as the other Existing Index Securities of that class as reduced in accordance with paragraph (d) and each such New Index Security ranking *pari passu* with and having the same principal amount and Price as the other New Index Securities of that class, and each such Security Holder shall hold upon such division becoming effective such number as nearly as practicable (rounded down to the nearest whole number) of Existing Index Securities or New Index Securities (as the case may be) as has the same aggregate principal amount as had the Existing Index Securities in respect of which the Redemption Form related immediately prior to the division becoming effective.";

(pp) The provisions of Condition 29.2(d) shall apply only to Affected Micro Securities and Index Securities comprised of Affected Micro Securities and all references to "Micro Securities" or "Index Securities" in Condition 29.2(d) shall be construed accordingly;

(qq) Condition 29.2(da) shall be amended by inserting the words "or the Zero Floor Micro Securities" after the words "WTI Crude Oil A Micro Securities" in each instance where such words appear in Condition 29.2(da);

(rr) Condition 29.2(f) shall be deleted in its entirety and replaced with the following:

"(f) the amendment affects only (1) up to and excluding the Substitution Effective Date, the Index Securities of one or more particular category or categories or the method, process or rights associated with Rebalancing; or (2) on and from the Substitution Effective Date, Index Securities of one or more class or classes, the Issuer or the Trustee determines in its discretion that the amendment would affect the holders of different categories or classes (as applicable) of Index Securities differently, and the terms of the amendment are authorised by separate Extraordinary Resolutions of the holders of each category or class (as applicable) of Index Security affected passed in accordance with the Trust Instrument or in any case by a separate resolution in writing of holders of such category or class (as applicable) of Index Security affected holding not less than 75 per cent. by Price (as at the date of the last signature or if no Price was determined on that date, the most recently determined Price) of such category or class (as applicable);";

(ss) Condition 29.2(h) is amended by the insertion of the words (i) "and/or Index Micro Securities" immediately after the words "relevant class(es) of Micro Securities" in the eleventh line thereof;

and (ii) “and/or Index Micro Securities (as applicable)” immediately after the words “holders of the Index Micro Securities” in the twelfth line thereof; and

(tt) Condition 30.3 is amended by the insertion of the words “and/or Index Micro Securities” immediately after the words “in relation to any Micro Securities” in the third line thereof.

Schedule 2

Amendments to the Conditions – Guarantee Termination

The following is a summary of the main changes made to the Conditions in connection with the Guarantee Termination, as compared to the Conditions as set out in Part 7 (*Trust Instrument and Commodity Securities*) of the base prospectus of the Issuer dated 14 October 2025:

(a) the definition of "Counterparty Event of Default" is deleted in its entirety and replaced with the following:

""**Counterparty Event of Default**" means:

(a) the failure of any Commodity Contract Counterparty to make a payment it is due to make in respect of a Commodity Contract Termination in accordance with the relevant Facility Agreement, where such failure is not rectified within five Business Days following the day on which the Commodity Contract Counterparty receives notice of the failure sent by the Issuer, or being in any other breach of the Facility Agreement provided that such breach (if capable of being rectified) is not rectified within (5) five Business Days of the Commodity Contract Counterparty receiving written notice from the Issuer of such breach;

(b) any Commodity Contract Counterparty suffering an Insolvency Event;

(c) in the case of MLI, a Counterparty Default (as defined in the MLI Short and Leveraged Facility Agreement) and, in the case of CGML, a Counterparty Default (as defined in the CGML Short and Leveraged Facility Agreement); or

(d) the occurrence of certain events of default under the relevant Security Agreement being, inter alia, (i) such Commodity Contract Counterparty failing to transfer Collateral to the Collateral Account when due and (ii) the applicable Security Agreement expiring or terminating or failing or ceasing to be in full force and effect prior to the termination of the relevant Facility Agreement and the relevant Short and Leveraged Facility Agreement and the satisfaction of the obligations detailed in such Security Agreement;";

(b) the definition of "Guarantee" and "Guarantor" are deleted in their entirety;

(c) the definition of "Issuer Insolvency Event" is amended by deleting the proviso at the end of the definition thereof and replacing it with the following:

"*provided that* no action taken by the Trustee in respect of the Issuer shall constitute an Issuer Insolvency Event save where acts of the Trustee fall within one or more of (1) to (9) and are taken in respect of security taken over Commodity Contracts or a Facility Agreement";

(d) the definition of "outstanding" is amended by deleting the words (i) "or a Guarantor" in sub-paragraph (C) of the proviso at the end of the definition thereof; and (ii) "or Guarantor" in sub-paragraph (E) of the proviso at the end of the definition thereof;

(e) the definition of "Secured Property" is deleted in its entirety and replaced with the following:

"**Secured Property** means (in respect of Commodity Micro Securities of any class and of Commodity Securities to the extent that the amount payable on Redemption of such Commodity Securities is calculated by reference to Commodity Micro Securities of the corresponding class) all rights of the Issuer under the corresponding Facility Agreement(s), Commodity Contracts, any Security Agreement and the Control Agreement, in each case to the extent that they apply to payments due in respect of Commodity Micro and Commodity Securities of that type, or any part thereof, and which are subject to the security created in favour of the Trustee pursuant to the applicable Security Deed;";

(f) the definition of "Trustee Consent Documents" is deleted in its entirety and replaced with the following:

"***Trustee Consent Documents*** means each Facility Agreement (but excluding the schedules to that Facility Agreement, save schedules 1, 11 and 12), Commodity Contracts created thereunder and any Security Agreement (but excluding the definitions of "Eligible Collateral", "Issuer Concentration Limit", "Jurisdiction Limit", "Valuation Percentage" and "Value" therein and excluding the Collateral Schedule as defined therein);";

(g) Condition 7.9(g) is deleted in its entirety and replaced with the following:

"(g) where notice of a Compulsory Redemption Date has been given, if the Settlement Redemption Form is received or deemed received on or after: (i) where notice has been given under Condition 8.2 or (following the giving of notice by the Issuer to nominate a compulsory pricing date under a Facility Agreement following a Counterparty Event of Default) under Condition 8.1(a), the date on which notice of the Compulsory Redemption Date was given; or (ii) in any other case, the Compulsory Redemption Date;";

(h) Condition 19.2 is deleted in its entirety and replaced with the following:

"The Issuer shall not accept Applications for, or issue, Commodity Micro Securities of a new class, or Commodity Securities (the amount payable on Redemption of which is calculated by reference to (and when held in Certificated form may be surrendered in exchange for) Commodity Micro Securities of a new class) under Condition 19.1 unless it has first (a) created corresponding Commodity Contracts under the terms of a Facility Agreement and (b) executed and delivered to the Trustee a Security Deed assigning by way of security for the benefit of the Trustee and the relevant Security Holders the contractual rights of the Issuer under each commodity contract of the relevant class and creating a first floating charge for the benefit of the Trustee and the relevant Security Holders over the rights of the Issuer under that facility agreement (to the extent that it relates to such class), and commodity contracts of that class created under it, for the benefit of the Trustee and the relevant Security Holders.";

(i) Condition 19.3(f)(ii) is deleted in its entirety and replaced with the following:

"(ii) in a case where in respect of the relevant Existing Securities notice of a Compulsory Redemption Date has been given (following the giving of notice by the Issuer to nominate a compulsory pricing date under a Facility Agreement following a Counterparty Event of Default) under Condition 8.1(a) prior to such division becoming effective, the date on which notice of the Compulsory Redemption Date was given;"; and

(j) Condition 29.2(a) is deleted in its entirety and replaced with the following:

"(a) if the amendment is to substitute as debtor under a Facility Agreement, another person having an Acceptable Credit Rating;".