

AUTHORISED PARTICIPANT AGREEMENT

Dated [REDACTED]

BETWEEN:

- (1) Leverage Shares Plc, a public company incorporated with limited liability in Ireland, with corporate identification number 597399 and registered office address at 2nd Floor, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, D01 P767, Ireland (the “**Issuer**”); and
- (2) [REDACTED] under the laws of [REDACTED] with registered office address [REDACTED] [REDACTED] [REDACTED] (the “**Authorised Participant**”),

the Issuer and the Authorised Participant are individually referred to as a “**Party**” and together as the “**Parties**”.

WHEREAS:

- (A) The Issuer is the issuer of exchange traded securities (“**ETPs**”) pursuant to the Issuer’s collateralised exchange traded securities programme.
- (B) The Selected Series (as defined below) are listed on the exchange(s) specified in Schedule II and any other exchange as agreed between the Authorised Participant and the Issuer from time to time (the “**Specified Exchange**”) and are issued pursuant to the Base Prospectus;
- (C) The Issuer wishes to appoint the Authorised Participant as one of the authorised participants of the Programme and the Authorised Participant wishes to act as an authorised participant in respect of the Series of ETPs set out in Schedule 1 and any other Series of ETPs as agreed in writing between the Authorised Participant and the Issuer from time to time (the “**Selected Series**”), under the terms and conditions as set out in this agreement (this “**Agreement**”); and
- (D) The Authorised Participant is an investment firm registered with and regulated by the [REDACTED].

IT IS AGREED AS FOLLOWS:

1. INTERPRETATION

- 1.1 Capitalised terms used in this Agreement but not otherwise defined herein shall have the meanings given to them in the Amended and Restated Master Definitions Schedule relating to the Issuer’s collateralised exchange traded securities programme dated 18 October 2023 (as amended, supplemented, novated and/or replaced from time to time).

- 1.2 This Agreement shall apply separately to each Selected Series and the terms herein shall be construed accordingly.
- 1.3 In respect of each Selected Series, the Authorised Participant acknowledges an assignment by way of security, in favour of the Trustee, all of the Issuer's rights, title, interest and benefit present and future in, to and under this Agreement.

2. APPOINTMENT OF THE AUTHORISED PARTICIPANT

The Authorised Participant is hereby appointed as an authorised participant in respect of the Selected Series.

3. RIGHTS AND OBLIGATIONS OF THE ISSUER

- 3.1 The Issuer represents and warrants to the Authorised Participant that the Selected Series are duly listed in accordance with all applicable rules of the Specified Exchange.
- 3.2 The Issuer acknowledges and agrees that it will provide the Authorised Participant with all documentation required by law in respect of the Selected Series. Further, the Issuer acknowledges that the Authorised Participant: (i) has had no involvement in the preparation of the Prospectus (or equivalent); (ii) has had no involvement in any distribution of the Prospectus (or equivalent); the Authorised Participant is reliant on the representation provided by the Issuer with respect to the information contained in the Prospectus (or equivalent), as provided in in Clause 3.4 of this Agreement, (iii) the Authorised Participant itself does not take or maintain any responsibility in respect of the contents of the Prospectus (or equivalent); and (iv) the Authorised Participant does not underwrite, and does not constitute an underwriter of, the Selected Series.
- 3.3 The Issuer will take all such steps or actions which may be reasonably required in order to allow the Authorised Participant to fulfil its duties as Authorised Participant, including but not limited to:
- (i) timely before opening of the relevant Specified Exchanges, give the Authorised Participant all relevant information on the constitution, assets and ETP Security Value of the Selected Series in the form of daily portfolio composition files;
 - (ii) inform the Authorised Participant in a timely manner of any changes made by the Issuer with respect to the Selected Series, the Prospectus (or equivalent) and other documentation and administrative, registration and other formalities required by the applicable laws and regulations to the Selected Series that the Issuer knows, or reasonably should know, may have an impact on the business of the Authorised Participant; and
 - (iii) in a timely manner respond to any reasonable requests from the Authorised Participant for information regarding the Selected Series.
- 3.4 The Issuer represents to the Authorised Participant that all information provided is and will be, to the best of its knowledge, truthful and correct in all material respects and that: (i) the Prospectus (or equivalent) contains all information with respect the Issuer and the Selected Series that is material in the context of the issue and offering of the Selected

Series (including all information required by applicable law and the information that is necessary to enable investors and their professional advisers to make an informed assessment of the condition of the Issuer and the rights attaching to the Selected Series), (ii) the statements contained in it relating to the Issuer are in every material particular true and accurate and not misleading, (iii) there are no other facts in relation to the Issuer or the Selected Series the omission of which would, in the context of the issue and offering of the Selected Series, make any statement in the Prospectus (or equivalent) misleading in any material respect, and (iv) all reasonable enquiries have been made by the Issuer to ascertain such facts and to verify the accuracy of all such information and statements.

3.5 The Issuer will give the Authorised Participant notice of any proposal to bring a new exchange-traded product that has not been agreed between the parties (an “**Additional ETP**”) within the scope of the arrangements contemplated by this Agreement as early as is reasonably practicable (and, in any event, not later than ten (10) Business Days prior to regulatory approval of the Additional ETP). On receipt of such notice by the Authorised Participant, the Parties shall agree in writing whether or not each Additional ETP shall be deemed included in this Agreement.

3.6 The Issuer may use the name of the Authorised Participant as a commercial reference in any marketing or promotional material regarding the Selected Series strictly to the extent that it refers to the role of the Authorised Participant in relation to the Selected Series, provided that the Issuer shall include any appropriate disclaimer language reasonably required by the Authorised Participant (including as to the fact that the Authorised Participant is not an underwriter in respect of the Base Prospectus). The Issuer acknowledges and agrees that the name and logo of the Authorised Participant, and all related rights, registrations and entitlements, together with all related applications, renewals, extensions and other filings related are and will remain the exclusive property of the Authorised Participant.

4. RIGHTS AND OBLIGATIONS OF THE AUTHORISED PARTICIPANT

4.1 [REDACTED]

4.2 [REDACTED]

5. CREATION AND REDEMPTION

5.1 The Issuer hereby allows the Authorised Participant to create and redeem the Selected Series in accordance with the procedures for creation and redemption of ETPs as set out by the Issuer.

5.2 The Issuer shall allow the Authorised Participant to create and redeem the Selected Series in accordance with the minimum creation and redemption sizes (in number of shares) and for the fees as set out in Schedule I or as otherwise agreed by the Parties in writing. The Issuer shall, at any time, have the discretion to waive or reduce such minimum

creation and redemption sizes or fees on giving notice to the Authorised Participant or to increase them by giving the Authorised Participant [REDACTED]

- 5.3 If after termination of this Agreement, regardless of the reason for termination, the Authorised Participant holds remaining inventory in the Selected Series in an amount below the minimum redemption size, it shall have the right to redeem such remaining ETPs in accordance with the Optional Redemption provisions of the Conditions.

6. COOPERATION BETWEEN THE PARTIES

- 6.1 The Parties agree that the performance of this Agreement shall require active cooperation between the Parties on a regular basis.
- 6.2 Accordingly, the Parties shall each appoint a contact person. Contact details of each such person are specified in Schedule III or as otherwise agreed in writing between the Parties.
- 6.3 Should any issue arise during the performance of this Agreement, that in the opinion of a Party could jeopardize the execution of one Party's duties, the Party that is aware of such problem shall immediately notify the other Party of that issue, and both Parties shall act in good faith so as to find and implement the most appropriate solution.
- 6.4 Nothing in this Agreement shall constitute or be deemed to constitute a partnership, joint venture or similar relationship between the Parties and/or any other person nor shall it constitute, or be deemed to constitute, any Party the agent of the other Party for any purpose.
- 6.5 The Issuer acknowledges that the Authorised Participant is a full service proprietary trading firm and nothing in this Agreement will prevent it from carrying on its ordinary course of business or acting in a similar capacity for other entities. The Issuer acknowledges and agrees that certain of the Authorised Participant's activities may give rise to a conflict of interests with the Issuer. The Authorised Participant maintains and operates organisational and administrative arrangements in order to prevent conflicts of interest from arising or to manage them effectively.
- 6.6 The Issuer is entitled to engage other entities as authorised participants for the purposes of subscribing for the Selected Series.

7 REPRESENTATIONS

Each Party represents and warrants to the other Party that:

- (i) it is validly existing, duly empowered and authorised to execute and deliver this Agreement, and to perform its obligations hereunder and has taken all necessary action to authorise such execution, delivery and performance;
- (ii) this Agreement is binding upon it and enforceable in accordance with its terms except insofar as enforcement may be limited by bankruptcy, insolvency or other

laws relating to or affecting enforcement of creditors' rights or general principles of equity;

- (iii) it will engage in this Agreement as a principal;
- (iv) the person(s) signing this Agreement is (are) duly authorised to do so;
- (v) it has obtained all authorisations of any corporate, governmental or regulatory body required in connection with this Agreement and such authorisations are in full force and effect; and
- (vi) the execution, delivery and performance of this Agreement will not violate any law, ordinance, charter, by-law or rule applicable to it or any agreement by which it is bound or by which any of its assets are affected.

8. TERM AND TERMINATION

8.1 This Agreement shall take effect as of the date of signing and the initial term shall be two (2) years, after which the Agreement is automatically renewed for periods of one (1) year unless terminated upon a two (2) months' prior written notice.

8.2 Either Party may terminate this Agreement via e-mail to the other Party with immediate effect:

- (i) if the other Party is in material breach of any of its obligations under this Agreement and has failed to remedy such breach without undue delay following of receipt of a notification specifying such breach and requiring its remedy;
- (ii) in the event any of the representations of Clause 7 are or become incorrect in any material respect;
- (iii) in case the other Party is declared insolvent, bankrupt or is liquidated or in case the other Party has a receiver, administrative receiver, bankruptcy administrator or any other remedial step imposed under the governing laws of the country, state or province of the jurisdiction in which the other Party is located, appointed over any part of its undertaking or assets or shall pass a resolution for winding-up (otherwise than for the purpose of a bona fide scheme of solvent amalgamation or reconstruction) or a court of competent jurisdiction shall make an order to that effect or if the other Party shall enter into any voluntary arrangements with its creditors or any other form of insolvency;
- (iv) if it has reasonable grounds to believe that the other Party will not be able to perform its obligations hereunder in any material respect, and the other Party has not provided the first Party with reasonable assurance in writing that it will perform its obligations without undue delay following of notice by the first Party; or
- (v) if it is subject to any change or effect that is materially adverse to its business, financial condition, assets, properties, operations or results of operations of it together with its subsidiaries taken as one enterprise, which change or effect

would make it unreasonable for a professional market participant to continue performance of this Agreement.

- 8.3 This Agreement may be partially terminated in respect of certain Selected Series by the Authorised Participant forthwith by notice via e-mail if the Issuer ceases to be authorised by a Specified Exchange to list such Selected Series.
- 8.4 Upon termination in accordance with this Clause 8, the rights and obligations of the Parties under this Agreement shall terminate, except those as set out in Clauses 11, 13, 16, 17 and 18.
- 8.5 Upon termination of this Agreement, the Issuer shall remove any reference to the Authorised Participant from the Base Prospectus and any related documentation, and the Issuer shall promptly update any related website to remove any identification of the Authorised Participant as an authorised participant of the Selected Series.

9. ASSIGNMENT

The Parties may not assign or transfer, or purport to assign or transfer, any rights or obligations under this Agreement without the prior written consent of the other Party.

10. WAIVER

- 10.1 No waiver, modification or amendment of any of the terms and conditions under this Agreement shall be valid or binding unless set forth in a written instrument signed by duly authorised officers of both Parties.
- 10.2 The delay or failure by any Party to insist, in any one or more instances, upon strict performance of any of the terms of this Agreement or to exercise any right or privilege herein conferred shall not be construed as a waiver of any such term, condition, right or privilege, but the same shall continue in full force and effect.
- 10.3 Rights and remedies contained in this Agreement are cumulative and are not exclusive of any rights or remedies provided by law.

11. CONFIDENTIALITY

- 11.1 [REDACTED]

11.2 [REDACTED]

12. DATA PROTECTION

Each Party undertakes to comply with all obligations applicable to it pursuant to the EU Data Protection Directive (as amended from time to time) and the implementing laws, and to provide or to make available the other Party, its employees, directors and officers, with its own privacy policy.

13. LIABILITY

13.1 [REDACTED]

13.2 [REDACTED]

13.3 [REDACTED]

13.4 [REDACTED]

14. NOTICE

All notices, consents, waivers and other communications under this Agreement (“**Notices**”) must be in writing in the English language and delivered by hand, e-mail or sent by registered mail or courier to the following addresses:

Issuer	Address: 2nd Floor, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, D01 P767, Ireland
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Att.: Tracy Grant
Email: tgrant@leverageshares.com

The Authorised Participant

Address: [REDACTED]
[REDACTED]

Att.: [REDACTED]
Email: [REDACTED]

15 SEVERABILITY

Should any provision of this Agreement, or any provision incorporated into this Agreement in the future, be or become illegal, invalid or unenforceable under the Laws of any jurisdiction, the legality, validity or enforceability in that jurisdiction of the other provisions of this Agreement shall not be affected thereby. The invalid or unenforceable provision shall be deemed to be substituted by a suitable and equitable provision which, to the extent legally permissible, comes as close as possible to the intent and purpose of the invalid or unenforceable provision.

16. INTELLECTUAL PROPERTY

The Issuer and the Authorised Participant each acknowledges for the benefit of the other that:

- (i) no provision of this Agreement grants either Party any rights, except as contained herein, in any intellectual property belonging to or developed by any of the Parties; and
- (ii) this Agreement does not constitute a licence in respect of any such intellectual property.

17. LIMITED RECOURSE AND NON PETITION

17.1 Limited recourse

The Authorised Participant acknowledges and agrees that, in respect of any claim against the Issuer in connection with any relevant Selected Series or otherwise (whether arising under this Authorised Participant Agreement, the general law or otherwise), it shall only have recourse in the case of any claim whether secured or unsecured to the Secured Property in respect of the relevant Selected Series, subject always to the Security constituted by the relevant Trust Deed and not to any other assets of the Issuer. Any unsecured claim by the Authorised Participant and any claims against the Issuer of any other unsecured creditors of the Issuer who have agreed to limit their recourse in respect of such claim to such Secured Property on the same terms (*mutatis mutandis*) as this Clause 17.1 shall be reduced *pro rata* so that the total value of all unsecured claims against the Issuer in respect of the relevant Selected Series shall not exceed the aggregate value of such Secured Property after meeting claims secured thereon and the claims of any other creditors of the Issuer who have not agreed to limit their recourse to the specified assets of the

Issuer. If, following realisation in full of the Secured Property (whether by way of liquidation or enforcement) and application of available cash sums as provided in Conditions 6.4 and 6.5 and this Clause 17, any outstanding claim against the Issuer whether secured or unsecured remains unpaid, then such outstanding claim shall be extinguished and no debt shall be owed by the Issuer in respect thereof. Following extinguishment in accordance with this Clause 17, neither the Authorised Participant or any other person acting on its behalf shall be entitled to take any further steps against the Issuer or any of its officers, shareholders, corporate service providers or directors to recover any further sum in respect of the extinguished claim and no debt shall be owed to any such persons by the Issuer in respect of such further sum.

17.2 Non-Petition

Neither the Authorised Participant or any person acting on its behalf may at any time bring, institute, or join with any other person in bringing, instituting or joining, insolvency, administration, bankruptcy, winding-up, examinership or any other similar proceedings (whether court-based or otherwise) in relation to the Issuer or any of its assets, and none of them shall have any claim arising with respect to the assets and/or property attributable to any other securities issued by the Issuer (save for any further securities which form a single Series with the relevant Selected Series).

17.3 Survival

The provisions of this Clause 17 shall survive notwithstanding any redemption of any relevant Selected Series or the termination or expiration of this Authorised Participant Agreement.

17.4 Enforcement

The Authorised Participant acknowledges and agrees that only the Trustee may enforce the Security over the Secured Property in respect of a Selected Series in accordance with, and subject to the terms of, the relevant Trust Deed.

18. APPLICABLE LAW AND JURISDICTION

- 18.1 In the event of an issue between the Parties in connection with this Agreement, the Parties hereby undertake to actively co-operate in good faith to find an amicable settlement to the dispute.
- 18.2 This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of Ireland, and shall be subject to the exclusive jurisdiction of courts of Ireland..
- 18.3 For the purpose of this Agreement, including for the serving of any litigation documents in connection with this Agreement, the Parties elect to have their domiciles at the addresses referred to in Clause 14.

- signature page to follow -

FOR AND ON BEHALF OF:

Leverage Shares Plc

Name:

Title:

Date:



Name:

Title:

Date:

Schedule I – Selected Series

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Schedule II - SPECIFIED EXCHANGES

[REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Schedule III - CONTACT PERSONS

1. Contact persons for the Issuer:

General: Pawel Uchman, Head of Capital Markets, puchman@leverageshares.com

Legal: Tracy Grant, General Counsel, tgrant@leverageshares.com

2. Contact persons for the Authorised Participant:

[REDACTED]

[REDACTED]

[REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]

[REDACTED]