

ADDENDUM

to the Programme of Leonteq Securities AG dated 08 October 2018 regarding
**the collateralization in accordance with the terms of the SIX Swiss Exchange AG
“Framework Agreement for Collateral-Secured Instruments (COSI)”**

REASON FOR THIS ADDENDUM:

The reason for this Addendum is the entry into force of the “Framework Agreement for Collateral-Secured Instruments (COSI)” effective as of 01 January 2019 that has been concluded between SIX Swiss Exchange AG, SIX SIS AG and Leonteq Securities AG, Zurich respectively Leonteq Securities AG`s Guernsey Branch.

CHANGES TO THE PROGRAMME:

The section “Collateral Secured Instruments (COSI)” of the Programme (page 69 et seqq.) shall be amended as follows:

- I. The subsection “Collateralization of Structured Products that are collateralized in accordance with the terms of the SIX Swiss Exchange "Framework Agreement for Collateral Secured Instruments" ("COSI Products")” shall be supplemented by the following provision:

If FINMA orders the liquidation (bankruptcy) regarding SIX Swiss Exchange or SIX SIS, the collateralization shall continue during two Banking Days which follow such order. After expiration of the two Banking Days without occurrence of a Realization Event the collateralization shall stop and a Realization Event cannot occur anymore; the Collateral is transferred back from the account of SSX at SIX SIS to the account of the Guarantor at SIX SIS. If a Realization Event occurs during these two Banking Days, clause 11 shall be applicable. SSX and SIX SIS shall notify the public, by announcement on their websites, of the order of FINMA and the stop of collateralization.

- II. The subsection “Documentation” shall be deleted and replaced by the following provision:

The collateralization in favor of SIX Swiss Exchange is based on the «Framework Agreement for Collateral Secured Instruments» between SIX Swiss Exchange, SIX SIS, and the Issuer (also as the Collateral Provider) valid from 01 January 2019 (“Framework Agreement”). The investor is not party to the Framework Agreement. The Framework Agreement constitutes an integral part of this Programme. In the event of

any contradiction between the provisions of this Programme and the Framework Agreement, the Framework Agreement takes precedence. The issuer shall, upon request, provide the Framework Agreement to investors free of charge in the original German version or in an English translation. The Framework Agreement may be obtained from Leonteq Securities AG at Europaallee 39, 8004 Zurich, Switzerland via telephone +41 58 800 1000, fax +41 58 800 1010 or via e-mail termsheet@leonteq.com. The core elements of collateralization of the COSI Products are summarized in a SIX Swiss Exchange information sheet, which is available at "www.six-swiss-exchange.com".

- III. The subsection "Distribution and Market Making" shall be deleted and replaced by the following provision:

The distribution of the COSI Product shall be the responsibility of the issuer. The issuer undertakes to ensure that market making for the COSI Product is in place.

If FINMA orders the liquidation (bankruptcy, regarding SIX Swiss Exchange or SIX SIS, trading in all COSIs under this Framework Agreement shall be suspended immediately and the COSIs shall be delisted. The obligation for market making shall expire with this suspension of trading. The Issuer is obliged to ensure an over-the-counter (OTC) market making for the certificates for their remaining duration and to repurchase the certificates from the Investors at their corresponding market value. This right of reselling of the Investors vis-à-vis the Issuer is based on a genuine contract in favor of third parties (Article 112 paragraph 2 of the Swiss Code of Obligations). SIX Swiss Exchange and SIX SIS shall notify the public, by announcement on their websites, of the obligations of the Issuer regarding over-the-counter market making and repurchasing of the certificates.

Zurich, 01 January 2019