

Call Warrant on Richemont

Final Fixing Date 17/10/2025; issued in CHF; listed on BX Swiss

ISIN CH1476784231 | Swiss Security Number 147678423 | BX Symbol LWCFAP

Investors should read the section "Significant Risks" below as well as the section "Risk Factors" of relevant Issuance and Offering Programme, as amended from time to time. Investing in this product (the "Product"), the Investor may put the capital that he invested in this Product at risk and, in addition, transaction costs may incur. Investors may lose some or all of their capital invested in the Product as well as the transaction costs. Investors are exposed to the credit risk of the Issuer. Even though translations into other languages might be available, only the German version of the Final Terms and the relevant Issuance and Offering Programme are legally binding.

For Switzerland:

This Product is a derivative instrument according to Swiss law. It does not qualify as unit of a collective investment scheme pursuant to article 7 et seqq. of the Swiss Federal Act on Collective Investment Schemes (CISA) and is therefore neither registered nor supervised by the Swiss Financial Market Supervisory Authority (FINMA). Investors do not benefit from the specific investor protection provided under the CISA.

This document constitutes advertising within the meaning of article 68 of the Swiss Federal Act on Financial Services ("FinSA").

This document is a termsheet prepared in view of the issuance of the Products and neither a prospectus within the meaning of articles 35 et seqq. of the FinSA, nor a private placement documentation, nor a key information document according to articles 58 et seqq. of the FinSA or any equivalent document under the FinSA. The information contained in this document is not complete and is subject to completion and amendment.

This document has neither been reviewed nor approved by a reviewing body pursuant to articles 51 et seqq. FinSA. This document does not, and is not intended to, constitute or contain an offer or invitation to sell, and it is not soliciting offers to buy, the Product in any jurisdiction where such offer or sale is not permitted.

Product Description

The investment in this Call Warrant allows the Investor to benefit from the upward movement of the Underlying, as described in the "Redemption" section.

UNDERLYING

Underlying	Reference Agent	Bloomberg Ticker	Initial Underlying Price	Strike Level
CIE FINANCIERE RICHEMO-A REG	SIX Swiss Exchange AG	CFR SW	CHF 131.6037	CHF 140.0000

PRODUCT DETAILS

Swiss Security Number	147678423
ISIN	CH1476784231
BX Symbol	LWCFAP
Issue Price	CHF 0.05
Issue Size	Up to 10'000'000 Warrant(s) (can be increased at any time)
Issue Currency	CHF
Conversion Ratio	0.02 (50 warrants refers to 1 Underlying(s))
Warrant Type	Call Warrant
Exercise Style	American (exercise possible during the entire Exercise Period)
Exercise Period	13/08/2025 to 17/10/2025, 10.00 AM local time Zurich.
Exercise on Last Exercise Date	Automatic exercise

DATES

Initial Fixing Date	08/08/2025
Issue Date	08/08/2025
First Trading Date	11/08/2025
Last Trading Date	17/10/2025
Initial Payment Date	12/08/2025
Last Exercise Date	17/10/2025
Redemption Date	The Redemption Amount will be paid out no later than five business days after the Valuation Date.

REDEMPTION

For each Warrant exercised, the following amount is paid back to the Investor in the Issue Currency:

Scenario 1	If the Reference Price on the Valuation Date is at or below the Strike Level, the product expires worthless.
Scenario 2	If the Reference Price on the Valuation Date is above the Strike Level, the Investor will receive a Cash Settlement according to the following formula: $(\text{Reference Price} - \text{Strike Level}) \times \text{Conversion Ratio} \times \text{FX}$ Where: FX is the relevant FX rate at or around the time of determination of the Reference Price on the Valuation Date, if applicable. The value achieved when calculating the Redemption Amount is rounded up and off, respectively, to two decimal points. Warrants that are not exercised are automatically exercised on the Last Exercise Date.

Valuation Date	The Valuation Date corresponds to a) In each case of an exercise by the investor, this refers to an Exercise Date on which the option right is effectively exercised by the investor; b) Otherwise, it refers to the last Exercise Date, on which the option right is considered automatically exercised.
Reference Price	Closing price of the Underlying, as reasonably determined by the Reference Agent.

GENERAL INFORMATION

Issuer	Leonteq Securities AG, Zurich, Switzerland (Rating: Fitch BBB with negative outlook, JCR BBB+ with stable outlook, Supervisory Authority: FINMA)
Lead Manager	Leonteq Securities AG, Zurich, Switzerland
Calculation Agent	Leonteq Securities AG, Zurich, Switzerland
Paying Agent	Leonteq Securities AG, Zurich, Switzerland
Listing/Exchange	BX Swiss AG; traded on BX Swiss – deriBX There is no obligation of the Issuer and/or the Lead Manager or any third party to list the Product or apply for admission to trading at issuance or during the term of the Product. In case of a listed/admitted Product, there is no obligation to maintain a listing/admission during the term of the Product.
Secondary Market	The Issuer or Lead Manager intend, under normal market conditions, to provide a secondary market throughout the entire term, but do not assume any legal obligation to do so. Indicative daily prices of this product are available at https://structuredproducts-ch.leonteq.com .
Quotation Type	Secondary market prices are quoted in the Issue Currency.
Settlement Type	Cash Settlement
Minimum Investment	1 Warrant(s)
Minimum Trading Lot	1 Warrant(s) or multiples thereof
Clearing / Settlement	SIX SIS Ltd, Euroclear, Clearstream
Depository	SIX SIS Ltd
Form	Uncertificated Security
Governing Law / Jurisdiction	Swiss / Zurich

The definition “Issuing Party/Parties” as used herein, means the Issuer, as indicated in section “General Information”.

TAXATION SWITZERLAND

Swiss Federal Stamp Duty	Secondary market transactions are not subject to Swiss stamp duty.
Swiss Federal Income Tax (for private investors with tax domicile in Switzerland)	For private investors with tax domicile in Switzerland holding the Product as part of their private property, gains realised during the term of the Product and on the Redemption Date qualify as capital gains and are therefore not subject to the Federal Direct Tax. The tax treatment regarding the cantonal and communal income taxes can differ from the tax treatment regarding the Federal Direct Tax. But in general the income tax treatments are corresponding.
Swiss Withholding Tax	The Product is not subject to Swiss withholding tax.

The tax information provided herein is a non-binding summary and only provides a general overview of the potential Swiss tax consequences linked to this Product at the time of issue. Tax laws and tax interpretation may change at any time, possibly with retroactive effect.

Investors and prospective Investors are advised to consult with their tax advisers with respect to the Swiss tax consequences of the purchase, ownership, disposition, lapse or exercise or redemption of a Product in light of their particular circumstances. The Issuing Parties and the Lead Manager hereby expressly exclude any liability in respect of any possible tax implications.

PRODUCT DOCUMENTATION

It is intended that the Products will be issued under a base prospectus (“Base Prospectus”) prepared in accordance with Regulation EU 2017/1129 (Prospectus Regulation) and approved by the Luxembourg supervisory authority CSSF, which has been recognised by SIX Exchange Regulation AG (“SIX Exchange Regulation”) in its capacity as Swiss prospectus reviewing body pursuant to Art. 54 FinSA. Only the Final Terms, which will be available no later than on the Issue Date, together with the Base Prospectus of the relevant Issuance and Offering Programme (the “Programme”) dated 10 July 2024 containing all further relevant terms and conditions, shall form the entire and legally binding documentation for this Product (“Product Documentation”). The Final Terms will be registered with SIX Exchange Regulation in its capacity as Swiss Prospectus Office. The Final Terms should always be read together with the Base Prospectus. Definitions used in this Termsheet, but not defined herein, shall have the meaning given to them

appointed third party's trading and/or hedging activities related to this transaction may have an impact on the price of the Underlying and may affect the likelihood that any relevant Barrier Level, if any, is reached.

No Offer

This Termsheet is primarily provided for information purposes and does not constitute a recommendation, an offer or a solicitation of an offer to buy financial products.

No Representation

The Issuer, the Lead Manager and any third party appointed by them make no representation or warranty relating to any information herein which is derived from independent sources.

ESG

The Product is not classified as sustainable. No representation as to the sustainability – within the meaning of Regulation (EU) 2020/852 (Taxonomy Regulation) and Regulation (EU) 2019/2088 (Sustainable Finance Disclosure Regulation) or any other sustainability-related law or regulation – of the Product or any Underlying is provided. Any reference to sustainability-related terms in relation to the Product or any Underlying shall not imply the provision of any such representation by the Issuer, the Lead Manager or the Guarantor, as applicable. It is furthermore specified that the Product is not aimed at clients with specific needs regarding sustainability preferences pursuant to Art. 2 No. 7 of the MiFID II Delegated Regulation (EU) 2017/565.

SELLING RESTRICTIONS

No action has been or will be taken by the Issuer, the Guarantor (if any) or the Lead Manager, other than in Switzerland, to permit an offer of the Products or distribution of any offering material in relation to the Products to the public in any jurisdiction, where any such offer or distribution would require a prior permission. Any offer, sale or delivery of the Products, or distribution or publication of any offering material relating to the Products, in or from any jurisdiction may only be made in circumstances where no additional obligations are imposed on the Issuer, the Guarantor (if any) or the Lead Manager and in compliance with all applicable laws and regulations, including, without limitation, any restriction on cross-border business or communication related to the Products, and on making the Products available to persons subject to Sanctions or persons located, organised or resident in a Sanctioned Country. **The Products may not be offered or sold within the United States or to, or for the account or benefit of US persons (as defined in Regulation S).**

Detailed information on selling restrictions is available as part of the Base Prospectus which can be accessed in electronic form at www.leonteq.com and ordered free of charge from the Lead Manager. Further information on selling restrictions is available at <https://ch.leonteq.com/legal/selling-restrictions>. Such selling restrictions should not be taken as definitive guidance as to whether the Products may be offered, sold or advertised in any jurisdiction.