

Investment Banking

Supplement

dated 14 October 2019

to the Base Prospectus for
Investment Products
dated 10 July 2019



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to the Base Prospectus for
Investment Products
dated 10 July 2019

Vontobel Financial Products GmbH

Frankfurt am Main, Germany

(the "**Issuer**")

Bank Vontobel Europe AG

Munich, Germany

(in its capacity as offeror, the "**Offeror**" and
in its capacity as guarantor the "**German Guarantor**", as the case may be)

Vontobel Holding AG

Zurich, Switzerland

(the "**Swiss Guarantor**", as the case may be;
the Swiss Guarantor and the German Guarantor together the "**Guarantors**" and each a "**Guarantor**")

Right of withdrawal of the investors

According to section 16 para. 3 of the German Securities Prospectus Act (*Wertpapierprospektgesetz*) (old version) in connection with section 28 para. 1 of the German Securities Prospectus Act (*Wertpapierprospektgesetz*) investors, who have already agreed to purchase or subscribe for the securities issued under the Prospectus this Supplement is relating to before this Supplement is published, have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances, provided that the new circumstance or the inaccuracy causing the Supplement occurred before the final closing of the public offering and before delivery of the securities.

A withdrawal, if any, of an order must be communicated in writing to the respective seller of the security. In case the Issuer is the counterparty of the acquisition, a withdrawal has to be sent to Vontobel Financial Products GmbH, Bockenheimer Landstraße 24, 60323 Frankfurt am Main, Federal Republic of Germany. In case the Offeror is the counterparty of the acquisition, the withdrawal has to be sent to Bank Vontobel Europe AG, Alter Hof 5, 80331 Munich, Federal Republic of Germany. In any other case, the withdrawal has to be sent to the respective counterparty of the acquisition to which the investor has given consent regarding the acquisition or subscription of the securities.

This supplement dated 14 October 2019 (the “**Supplement**”) as well as the Base Prospectus for Investment Products dated 10 July 2019 (the “**Base Prospectus**”) are published on the website of the Issuer (certificates.vontobel.com) under the heading ‘Legal Documents’. In addition, the Issuer will have copies of the Supplement and the Base Prospectus available free of charge.

Table of contents

1. Reason for the supplement	5
2. Amendments to the Base Prospectus	5
2.1. Amendments to the Base Prospectus as a result of section 1.1	5
2.2. Amendments to the Base Prospectus as a result of section 1.2	11

1. Reason for the supplement

The Issuer announces the following new factors, mistakes or inaccuracies with regard to information contained in the already published Base Prospectus:

- 1.1 The Base Prospectus shall also be used for a public offer of the Securities in the Republic of Ireland and the United Kingdom as well as for particular placements in Guernsey, South Africa and the United Arab Emirates (including the Dubai International Financial Centre). This new factor occurred on 14 October 2019.
- 1.2 The Base contains a discontinuous numbering in section 6.9 "Selling Restrictions" on page 92 et seq. of the Base Prospectus.

2. Amendments to the Base Prospectus

2.1. Amendments to the Base Prospectus as a result of section 1.1

As a result of the reasons for the supplement mentioned under section 1.1 the Base Prospectus shall be amended as follows:

1. The text in element A.2, subsection "Consent to the use of the prospectus", of section 1. "Summary" on page 8 of the Base Prospectus shall be amended as follows (Insertions are underlined, deletions are struck through):

"A.2	Consent to the use of the prospectus	The Issuer and the Offeror consent to the use of the Base Prospectus for a public offer of the Securities in [the Czech Republic][,][and][Denmark][,][and][Finland][,][and][France][,][and][Hungary][,][and][Italy][,][and][the Netherlands][,][and][Norway][,][and][Sweden][,][and][Ireland][,][and][the United Kingdom] (" Public Offer ") (general consent). The Issuer reserves the right to withdraw its consent to the use of the Base Prospectus with respect to certain distributors and/or all financial intermediaries."
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2. The text in element E.3 of section 1. "Summary" on page 45 of the Base Prospectus shall be amended as follows (Insertions are underlined, deletions are struck through):

"E.3	Description of the terms and conditions of the offer	<p><i>[in the case of a new issue or an increase of issue of Securities, insert:</i></p> <p>Subscription Period: •</p> <p>Minimum Subscription Amount: •</p> <p>[Maximum Subscription Amount: •]</p> <p>Issue Price: [•]<i>[in case of multiple series of Securities, insert: as set out in the table annexed to the Issue Specific Summary]</i></p> <p>[Price Surcharge (premium): •]</p> <p>[The purchase of the Securities entails no costs or taxes that are incurred by the Issuer specifically for purchasers [or subscribers].] [The purchase of the Securities entails costs [or taxes] in the amount of: <i>[insert costs and taxes incurred: •]</i>.] [A sales commission of [up to] [•] [%] is allowed in connection with the Securities. The sales commission relates to the Issue Price or, if higher, to the purchase price of the Security in the secondary market.]</p> <p>Issue Date: •</p> <p>Value Date: •</p> <p>Issue Size: [•]<i>[in case of multiple series of Securities, insert: as set out in the table annexed to the Issue Specific Summary]</i></p> <p>Minimum Trading Lot: [•]<i>[in case of multiple series of Securities, insert: as set out in the table annexed to the Issue Specific Summary]</i></p> <p>Public Offer: <i>[only in the case of a private placement with the simultaneous admission of the Securities to trading in the regulated market of a stock ex-</i></p>
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change, insert:

– not applicable –]

[in the Czech Republic starting from: ●]

[in Denmark starting from: ●]

[in Finland starting from: ●]

[in France starting from: ●]

[in Hungary starting from: ●]

[in Italy starting from: ●]

[in The Netherlands starting from: ●]

[in Norway starting from: ●]

[in Sweden starting from: ●]

[in Ireland starting from: ●]

[in the United Kingdom starting from: ●]

[In the case of a public offer without a subscription period, insert:

The Issue Price of the Securities was determined by the Market Maker.]

[In the case of a public offer with a subscription period, insert:

The Securities will be offered during the Subscription Period. The Issuer reserves the right to terminate the Subscription Period early[or to extend it], to satisfy subscription applications in relation to the offer only partially (in particular in the event of oversubscription), or not to proceed with the issue of the Securities, without giving reasons.]

[If placement is planned by door-to-door selling as described below then insert:

●, with registered office ● (website: ●) will act as lead manager (the "**Lead Manager**"), "*Responsabile del Collocamento*" pursuant to article 93-bis of the Italian Legislative Decree n. 58 dated 24 February 1998, as amended, in connection with the Offer.

The Offer Period for the Securities placed through "door-to-door selling" (pursuant to Article 30 of the Italian Legislative Decree n. 58 dated 24 February 1998, as amended, the "**Italian Financial Service Act**") shall be from ● (inclusive) to ● (inclusive), save in case of early termination or extension as agreed between the Issuer and the Lead Manager.]"

3. The first paragraph in section 6.4 "Consent to the use of the Base Prospectus" on page 84 of the Base Prospectus shall be amended as follows (Insertions are underlined, deletions are struck through):

"With reference to Article 3 (2) of Directive 2003/71/EC (as amended, the "**Prospectus Directive**"), the Issuer and the Offeror consent to the use of this Base Prospectus for – where applicable in accordance with the Final Terms – public offers in the Czech Republic, Denmark, Finland, France, Hungary, Italy, The Netherlands, Norway, Ireland, the United Kingdom and/or Sweden for the duration of its validity and accept responsibility for the contents of the Base Prospectus including with respect to any subsequent resale or final placement of Securities by financial intermediaries."

4. The second last paragraph in section 6.5 "Conditions of the Offer" on page 85 of the Base Prospectus shall be amended as follows (Insertions are underlined, deletions are struck through):

"Interested investors may purchase or subscribe for the Securities in the context of the Public Offer in Germany and – if so provided in the Final Terms – in the Czech Republic, Denmark, Finland, France, Hungary, Italy, The Netherlands, Norway, Ireland, the United Kingdom and/or Sweden at the issue price or at the selling prices quoted by the Market Maker during the term of the Securities via brokers, banks and savings banks, from the date on which the Public Offer begins specified in the respective Final Terms. The minimum trading lot is one Security in each case (unless specified otherwise in the respective Final Terms). Details of any transaction costs should be requested from the relevant sales partner or from the investor's own bank or broker. No further amounts – subject to the stipulation of a price surcharge in accordance with the follow-

ing section 6.7 of this Base Prospectus – will be charged to the investor by the Issuer or the Offeror over and above the issue price and/or the selling price."

5. The second paragraph in section 6.9 "Selling Restrictions", subsection 6.9.1 "General principles" on page 87 of the Base Prospectus shall be amended as follows (Insertions are underlined, deletions are struck through):

"The Issuer, the Guarantors and the Offeror do not provide any assurance that the distribution of the Base Prospectus or – where applicable in accordance with the relevant Final Terms – a public offer of the Securities is lawful outside the Czech Republic, Denmark, Finland, France, Hungary, Italy, The Netherlands, Norway, Ireland, the United Kingdom and/or Sweden, and do not accept any responsibility that the distribution of the Base Prospectus or a public offer is permitted in any such case. Restrictions relating to the distribution of the Base Prospectus and the offer of the Securities issued under it apply in particular within and outside the European Economic Area, the United Kingdom, Switzerland, Australia, Singapore, Hong Kong, North America, Central America and South America and the United States of America (USA)."

6. The following paragraphs shall be included behind the section "6.9 Selling Restrictions", subsection "6.9.17 Singapore" on page 94 of the Base Prospectus shall be amended as follows:

"6.9.18 Guernsey

Neither this document nor any Securities offered pursuant to this Base Prospectus may be offered to members of the public in Guernsey ("public" as defined in the Prospectus Rules, 2008 issued by the Guernsey Financial Services Commission). Circulation of this Base Prospectus and any final terms relating to any Securities within Guernsey is restricted to persons or entities that are themselves licensed by the Guernsey Financial Services Commission under the Protection of Investors (Bailiwick of Guernsey) Law, 1987, the Banking Supervision (Bailiwick of Guernsey) Law, 1994, the Insurance Business (Bailiwick of Guernsey) Law, 2002 or the Regulation of Fiduciaries, Administration Businesses and Company Directors, etc. (Bailiwick of Guernsey) Law, 2000.

Neither this Base Prospectus nor any Securities offered pursuant to this Base Prospectus have been reviewed by the Guernsey Financial Services Commission and neither the Guernsey Financial Services Commission nor the States of Guernsey Policy Council take any responsibility for the financial soundness of the Issuer or for the correctness of any of the statements made or opinions expressed with regard to it.

6.9.19 Ireland

Each offeror of the Securities has represented and agreed that it has not offered, sold, placed or underwritten and will not offer, sell, place or underwrite or do anything in Ireland in respect of the Securities other than in conformity with the provisions of:

- a) the Irish European Union (Markets in Financial Instruments) Regulations 2017 (as amended) (MiFID II Regulations), including, without limitation, Regulation 5 (Requirement for authorisation (and certain provisions concerning MTFs and OTFs)) thereof, or any rules or codes of conduct made under the MiFID II Regulations and the provisions of the Investor Compensation Act 1998 (as amended);
- b) the Irish Central Bank Acts 1942 – 2017 (as amended) and any codes of practice made under Section 117(1) of the Central Bank Act 1989 (as amended);
- c) the Irish Prospectus (Directive 2003/71/EC) Regulations 2005 (as amended) and any rules and guidance issued under Section 1363 of Companies Act 2014 of Ireland (as amended) (the Companies Act 2014), by the Central Bank of Ireland (the CBI);
- d) the Market Abuse Regulation (EU 596/2014) (as amended), the European Union (Market Abuse) Regulations 2016 (as amended) and any rules and guidance issued under Section 1370 of the Companies Act 2014 by the CBI;
- e) the Companies Act 2014; and
- f) in relation to any Securities with a maturity of less than one year, the terms of the CBI's implementation notice for credit institutions BSD C 01/02 of 12 November 2002 (as may be amended, replaced or up-dated from time to time) issued pursuant to Section 8(2) of the Irish Central Bank Act 1971 (as amended).

6.9.20 South Africa

Each offeror of the Securities has represented and agreed that it will not offer or sell any Securities and/or solicit any offers for subscription for or sale of any of the Securities in South Africa other than on a reverse-solicitation basis and only on the basis that such offer or sale will not constitute an "offer to the public" as contemplated in section 95(1)(h) of the South African Companies Act, 2008 (the "SA Companies Act").

Accordingly, this Base Prospectus does not, nor does it intend to, constitute a "registered prospectus" (as that term is defined in section 95(1)(k) of the SA Companies Act) prepared and registered under the SA Companies Act, and accordingly no offer of Securities will be made or any Securities sold to any prospective

investors in South Africa other than on a reverse-solicitation basis and pursuant to section 96(1) of the SA Companies Act and provided further that such offer or sale is in compliance with the exchange control regulations and/or applicable laws and regulations of South Africa in force from time to time.

6.9.21 United Arab Emirates (excluding the Dubai International Financial Centre)

Each offeror of the Securities has represented and agreed that the Securities have not been and will not be offered, sold or publicly promoted or advertised by it in the United Arab Emirates other than in compliance with any laws applicable in the United Arab Emirates governing the issue, offering and sale of securities.

6.9.22 Dubai International Financial Centre

Each offeror of the Securities has represented and agreed that it has not offered and will not offer the Securities to any person in the Dubai International Financial Centre unless such offer is:

- a) an "Exempt Offer" for the purposes of the Markets Rules 2012 of the Dubai Financial Services Authority (the "DFSA"); and
- b) made only to persons who meet the Professional Client criteria set out in Rule 2.3.2 of the DFSA Conduct of Business.

7. In section 9. *Taxation of the Securities* on page 306 et seq. of the Base Prospectus the following description of taxation in the United Kingdom (section 9.13) and Ireland (section 9.14) shall be inserted after section 9.12 *Description of the tax in connection with the U.S. withholding tax pursuant to section 871(m) of the U.S. Internal Revenue Code*:

"9.13 Taxation in the United Kingdom

The following is a summary of United Kingdom tax law (as applied in England and Wales) and published HM Revenue and Customs' ("HMRC") practice relating only to the United Kingdom withholding tax treatment of payments in respect of Securities. It does not deal with any other United Kingdom taxation implications of acquiring, holding, exercising, disposing or the settlement or redemption of Securities. The United Kingdom tax treatment of prospective holders of Securities depends on their individual circumstances and may be subject to change in the future. Holders of Securities who may be subject to tax in a jurisdiction other than the United Kingdom or who may be unsure as to their tax position should seek their own professional advice.

United Kingdom withholding taxes can apply to a number of different types of payments. Those which could be relevant to securities such as the Securities include: interest, annual payments and manufactured payments. As a general matter, the Issuer may make payments under the Securities without any deduction of or withholding on account United Kingdom income tax if the payments do not have a United Kingdom source and they are not made by the Issuer in the course of a trade carried on in the United Kingdom through a branch or agency.

9.13.1 Payments of interest on the Securities

Whether or not payments or any part of any payment on a Security will constitute "interest" will depend upon, amongst other things, the terms and conditions of the Securities and the basis upon which amounts payable on the Securities are calculated.

Payments of interest on the Securities that does not have a United Kingdom source may be made without deduction or withholding on account of United Kingdom income tax. If interest paid on the Securities does have a United Kingdom source, then payments may be made without deduction or withholding on account of United Kingdom income tax in any of the following circumstances.

Payments of interest on the Securities may be made without deduction of or withholding on account of United Kingdom income tax if the Securities carry a right to interest and the Securities are and continue to be listed on a "recognised stock exchange" within the meaning of section 1005 of the Income Tax Act 2007.

In other cases, an amount must generally be withheld from payments of interest on the Securities that has a United Kingdom source on account of United Kingdom income tax at the basic rate (currently 20%), subject to any other available exemptions and reliefs. However, where an applicable double tax treaty provides for a lower rate of withholding tax (or for no tax to be withheld) in relation to a holder of Securities, HMRC can issue a notice to the Issuer to pay interest to the holder without deduction of tax (or for interest to be paid with tax deducted at the rate provided for in the relevant double tax treaty).

9.13.2 Annual Payments

If a periodic payment on a Security were not "interest", and not repayment of principal, then such payment could constitute an "annual payment". Whether or not any periodic payment were to constitute an "annual payment" for these purposes will depend upon, amongst other things, the terms and conditions of the Securities and the basis upon which it is calculated. However, if in relation to a Security the Issuer is only required to make a single payment to its holders following redemption or exercise, and there are no amounts due by way of interest or other periodic payment on that Security, payments should not generally constitute "annual payments".

Payments on a Security which constitute "annual payments" that do not have a United Kingdom source may be made without deduction or withholding on account of United Kingdom income tax.

An amount must generally be withheld from "annual payments" on Securities that have a United Kingdom source on account of United Kingdom income tax at the basic rate (currently 20%). However, where an applicable double tax treaty provides for a lower rate of withholding tax (or for no tax to be withheld) in relation to a holder of Securities, HMRC can issue a notice to the Issuer to make payments on the Securities to the holder without deduction of tax (or for the relevant amounts to be paid with tax deducted at the rate provided for in the relevant double tax treaty).

9.13.3 Manufactured Payments

Payments on the Securities should not constitute "manufactured payments" subject to any deduction of or withholding on account of United Kingdom income tax unless:

- (i) the Securities will or may settle by way of physical delivery;
- (ii) the assets which will or may be delivered are shares issued by a "company UK REIT" or the "principal company" of a "group UK REIT" (all bearing the same meaning as in section 918 ITA 2007) or securities (other than shares) issued by the United Kingdom government, a local or other public authority in the United Kingdom or any other United Kingdom resident body; and
- (iii) the payments are representative of dividends on those shares, or interest paid on those securities (as the case may be).

Payments on a Security which do constitute "manufactured payments" may in any event be made without deduction of or withholding on account of United Kingdom income tax unless the Issuer makes those payments in the course of a trade carried on in the United Kingdom through a branch or agency.

If such a "manufactured payment" were paid by the Issuer in the course of a trade carried on in the United Kingdom through a branch or agency then the Issuer may (subject to reliefs and exemptions) be required to make a deduction of or withholding on account of United Kingdom income tax from such payment at the basic rate. However, where an applicable double tax treaty provides for a lower rate of withholding tax (or for no tax to be withheld) in relation to a holder of Securities, HMRC may be able to issue a notice to the Issuer to make the "manufactured payment" to the holder without deduction of tax (or for the relevant amount to be paid with tax deducted at the rate provided for in the relevant double tax treaty).

9.14 Taxation in Ireland

The following is an overview based on the laws and practices of the Irish Revenue Commissioners currently in force in Ireland, which are subject to prospective or retroactive change, of certain matters regarding the tax position of investors who are the absolute beneficial owners of their Securities. Particular rules not discussed below may apply to certain classes of taxpayers holding Securities including dealers in securities and trusts. The overview does not constitute tax or legal advice and the comments below are of a general nature only and should be treated with appropriate caution. It does not discuss all aspects of Irish taxation that may be relevant to any particular holder of Securities. Investors should consult their professional advisers on the tax implications of the purchase, holding, redemption or sale of the Securities and the receipt of interest thereon under the laws of their country of residence, citizenship or domicile.

9.14.1 Withholding tax

Tax at the standard rate of income tax (currently 20 per cent) is required to be withheld from payments of Irish source interest and annual payments which have their source in Ireland. The Issuer will not be obliged to withhold tax from such payments in respect of the Securities so long as such payments do not constitute Irish source income. Interest, annual payments and premium paid on the Securities may be treated as having an Irish source if:

- a) the Issuer is resident in Ireland; or

- (b) the Issuer is not resident in Ireland but the register for the Securities is maintained in Ireland or if the Securities are in bearer form and the Securities are physically held in Ireland or payments under the Securities are derived from Irish sources or assets and for the Securities are secured over Irish assets; or
- (c) the Issuer has a branch or permanent establishment in Ireland, the assets or income of which are used to fund payments on the Securities.

It is anticipated that: (i) the Issuer is not and will not be resident in Ireland for tax purposes; (ii) the Issuer will not have a branch or permanent establishment in Ireland; (iii) payments under the Securities will not be derived from Irish sources or assets; (iv) the Securities will not be secured over Irish assets; (v) bearer Securities will not be physically located in Ireland; and (vi) the Issuer will not maintain a register of any registered Securities in Ireland.

9.14.2 Encashment tax

In certain circumstances, Irish tax will be required to be withheld at the standard rate of income tax (currently 20 per cent) on any interest or annual payments paid on Securities issued by a company not resident in Ireland, where such payments are paid through or collected or realised by a bank or encashment agent in Ireland on behalf of a Security holder.

However encashment tax does not apply where the Security holder is not resident in Ireland and has made a declaration in the prescribed form to the encashment agent or bank.

9.14.3 Stamp duty

As the Issuer is not registered in Ireland, stamp duty will not arise on a document effecting a transfer of the Securities so long as the instrument of transfer of the Securities does not relate to:

- (a) any immovable property in Ireland; or
- (b) stocks or marketable securities of a company registered in Ireland (other than an investment undertaking (within the meaning of section 739B of the Taxes Consolidation Act 1997) or qualifying company (within the meaning of section 110 of the Taxes Consolidation Act 1997).

Stamp duty at a rate of 1 per cent, or 6 per cent may arise on physical settlement in certain cases involving the transfer of Irish assets.

9.14.4 Taxation of income receipts

Notwithstanding that a Security holder may receive payments of interest, premium, discount or other income payments on the Securities free of Irish withholding tax, the Security holder may still be liable to pay Irish income or corporation tax (and potentially, in the case of individuals, the universal social charge) on such payments of income if (i) the Security holder is resident or (in the case of a person other than a body corporate) ordinarily resident in Ireland for tax purposes (in which case there may also be a social insurance (PRSI) liability for an individual in receipt of payments of income on the Securities), or (ii) the Securities are attributed to a branch or agency in Ireland. Ireland operates a self-assessment system in respect of income and corporation tax, and each person must assess its own liability to Irish tax.

9.14.5 Capital gains tax

If a gain is realised on the disposal of the Securities by a holder of the Securities who is resident or ordinarily resident in Ireland, the holder of the Securities may be liable to Irish capital gains tax at a rate of 33 per cent.

9.14.6 Capital acquisitions tax

A gift or inheritance comprising Securities will be within the charge to capital acquisitions tax (which, subject to available exemptions and reliefs, is currently levied at 33 per cent) if either (i) the disponent or the donee/successor in relation to the gift or inheritance is resident or ordinarily resident in Ireland (or, in certain circumstances, if the disponent is domiciled in Ireland) or (ii) if the Securities are regarded as property situate in Ireland. A foreign domiciled individual will not be regarded as being resident or ordinarily resident in Ireland at the date of the gift or inheritance unless that individual (i) has been resident in Ireland for the five consecutive tax years preceding the year of assessment in which that gift or inheritance is made, and (ii) is either resident or ordinarily resident in Ireland on that date.

Bearer instruments are generally regarded as situated where they are physically located at any particular time. Securities in registered form may be regarded as property situate in Ireland if the Issuer has a residence in Ireland or, potentially, the register of the Securities is in Ireland. Accordingly, if Irish situate Securities are comprised in a gift or inheritance, the gift or inheritance may be within the charge to tax regardless of the residence status of the disponent or the donee/successor."

8. The text in element "Start of the Public Offer:" of section 12. "Form of Final Terms", subsection "III. Further information on the offer to the Securities", "2. Terms of the offer" on page 344 of the Base Prospectus shall be amended as follows (Insertions are underlined, deletions are struck through):

"Start of the Public Offer: *[insert only in the case of a private placement which at the same time is admitted to trading on a regulated market: A Public Offer with regard to the Securities is not intended.]*

[in the Czech Republic starting from: ●]

[in Denmark starting from: ●]

[in Finland starting from: ●]

[in France starting from: ●]

[in Hungary starting from: ●]

[in Italy starting from: ●]

[in the Netherlands starting from: ●]

[in Norway starting from: ●]

[in Sweden starting from: ●]

[in Ireland starting from: ●]

[in the United Kingdom starting from: ●]

[If placement is planned by door-to-door selling as described below then insert:

●, with registered office ● (website: ●) will act as lead manager (the "Lead Manager"), "*Responsabile del Collocamento*" pursuant to Article 93-bis of the Italian Legislative Decree n. 58 dated 24 February 1998, as amended, in connection with the Offer.

The Offer Period for the Securities placed through "door-to-door selling" (pursuant to Article 30 of the Italian Legislative Decree n. 58 dated 24 February 1998, as amended, the "Italian Financial Service Act") shall be from ● (inclusive) to ● (inclusive), save in case of early termination or extension as agreed between the Issuer and the Lead Manager.]"

2.2. Amendments to the Base Prospectus as a result of section 1.2

As a result of the reasons for the supplement mentioned under section 1.2 the Base Prospectus shall be amended as follows:

The following amendments to the numbering in section 6.9 "Selling Restrictions" shall apply to the headings "6.9.1 Restrictions regarding the United States of America (USA) and U.S. Persons", "6.9.2 Hong Kong" and "6.9.3 Singapore" on page 92 et seq. of the Base Prospectus (Insertions are underlined, deletions are struck through):

6.9.1~~5~~ Restrictions regarding the United States of America (USA) and U.S. Persons

6.9.2~~16~~ Hong Kong

6.9.3~~17~~ Singapore