

# PROSPECTUS SUPPLEMENT

## PROSPECTUS Defensive Certificates PLC

*(a public limited company incorporated under the laws of the Republic of Ireland)*

Legal Identity Identifier (LEI): 213800Q95DBAH8J68917

### **Issue by Defensive Certificates PLC of up to EUR 15,000,000 Defensive Certificate 5.00% Italian Equity Linked Coupon Target 100% Protected due 2028 (ISIN: XS2779832653)**

Defensive Certificates PLC (the “**Company**”) has prepared this prospectus supplement (this “**Prospectus Supplement**”) in respect of its Series 2 issue of up to EUR 15,000,000 Defensive Certificate 5.00% Equity Linked Coupon Target 100% Protected due 2028 with ISIN XS2779832653, documented under a prospectus dated 11 March 2024 (the “**Prospectus**”).

This Prospectus Supplement has been approved by the Central Bank of Ireland (the “**Central Bank**”), as competent authority under Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and constitutes a supplement for the purposes of Article 23(1) of the Prospectus Regulation.

The Central Bank only approves this Prospectus Supplement as meeting the standard of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of either the Company or the quality of the Certificates that are the subject of this Prospectus Supplement and investors should make their own assessment as to the suitability of investing in the Certificates.

The Prospectus Regulation applies where the Certificates are admitted to trading on a regulated market for the purpose of MiFID II and/or an offer of Certificates is made to the public (within the meaning provided for the purposes of the Prospectus Regulation) in one or more Member States of the European Economic Area.

Unless otherwise defined in this Prospectus Supplement, terms defined in the Prospectus shall have the same meaning when used in this Prospectus Supplement. To the extent that there is any inconsistency between any statement in this Prospectus Supplement and any other statement in, or incorporated by reference in, either of the Prospectus, the statements in this Prospectus Supplement will prevail.

The purpose of this Prospectus Supplement is to:

- (i) increase the maximum aggregate principal amount of (A) the Certificates and (B) the Underlying Fund Shares (as such shares form part of the Original Charged Assets), in each case from EUR 15,000,000 to EUR 100,000,000, as set out in Part A of this Prospectus Supplement; and
- (ii) correct certain material mistakes relating to the definition of “Barrier Level” included in (A) item C.1.3 (*Rights attached to the Certificates*) of the section of the Prospectus entitled “Summary” set out on page 4 of the Prospectus, (B) the risk factor entitled “Payment of interest amounts is conditional on the performance of the Worst Performing Reference Share” of the section of the Prospectus entitled “Risk Factors” set out on page 28 of the Prospectus and (C) the paragraph entitled “Provision for determining coupon where calculated by reference to formula and/or other variable” of the section of the Prospectus entitled “Pricing Conditions” set out on page 158 of the Prospectus, as set out in Part B of this Prospectus Supplement.

In accordance with Article 23.2 of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for, or have applied to purchase or subscribe for, any Certificates prior to the publication of this Prospectus Supplement and where Certificates had not yet been delivered to the investors at the time when the significant new factor, material mistake or material inaccuracy arose or was noted, shall have the right, exercisable within two working days following the date of publication of this Prospectus Supplement, to withdraw their acceptances or applications by notice in writing to FinecoBank S.p.A. of Piazza Durante 11, Milan 20131, Italy, as well as through the network of the Distributor's financial consultants authorized for door-to-door selling and on the Distributor's website, [www.finecobank.com](http://www.finecobank.com). The final date within which such right of withdrawal must be exercised is 19 March 2024.

Save as disclosed in this Prospectus Supplement, no significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus has arisen since the publication of the Prospectus.

The Company accepts responsibility for the information contained in this Prospectus Supplement and confirms that, to the best of its knowledge, the information contained in this Prospectus Supplement is in accordance with the facts and does not omit anything likely to affect its import.

This Prospectus Supplement is available for viewing, and copies may be obtained from, the registered office of the Company and the specified office of the Paying Agent.

This Prospectus Supplement is available on the website of the Company at <https://www.defensivecificatesplc.com>.

15 March 2024

**DEFENSIVE CERTIFICATES PLC**

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**PART A – AMENDMENTS TO THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE CERTIFICATES AND THE UNDERLYING FUND SHARES**

1. The seventh paragraph set out on the cover page of the Prospectus shall be deemed to be deleted in its entirety and replaced with the following:

“The Certificates are equity-linked in that (i) the interest amounts payable in respect of each Certificate will be linked to the performance of the worst performing share amongst a basket of shares (each, a “**Reference Share**” and together, the “**Reference Shares**”) and (ii) the redemption amount payable on the maturity date of the Certificates, or any early redemption amount payable by the Company upon an early redemption of the Certificates, will be linked to the net asset value of up to EUR 100,000,000 of Class I Shares in Smart Global Defence Zero Coupon Fineco AM Fund, a sub-fund of FAM SERIES UCITS ICAV (the “**Fund**”) due 30 June 2028 held by the Company (the “**Underlying Fund Shares**”).”.

2. The third sentence of item C.1.2 (*Currency, denomination, par value, number of certificates issued and duration*) of the section of the Prospectus entitled “*Summary*” set out on page 2 of the Prospectus shall be deemed to be deleted in its entirety and replaced with the following:

“The aggregate principal amount of the Certificates is up to EUR 100,000,000 and the issue price per Certificate is 100 per cent. of par, being EUR 1,000 per Certificate.”.

3. The first sentence of the first paragraph of item C.1.3 (*Rights attached to the Certificates*) of the section of the Prospectus entitled “*Summary*” set out on page 2 of the Prospectus shall be deemed to be deleted in its entirety and replaced with the following:

“*Overview*: The Certificates are equity-linked in that (i) the interest amounts payable in respect of each Certificate will be linked to the performance of the Worst Performing Reference Share (as defined below) amongst a basket of Reference Shares (as defined below) and (ii) the redemption amount payable on the Scheduled Maturity Date of the Certificates, or any Early Redemption Amount (as described below) payable by the Company, will be linked to the net asset value of up to EUR 100,000,000 of Class I Shares in Smart Global Defence Zero Coupon Fineco AM Fund, a sub-fund of FAM SERIES UCITS ICAV (the “**Fund**”) due 30 June 2028 held by the Company (the “**Underlying Fund Shares**”).”.

4. The footnote designated as “\*\*\*” in the section of the Prospectus entitled “*Transaction Structure Diagram*” set out on page 8 of the Prospectus shall be deemed to be deleted in its entirety and replaced with the following:

“\*\*\*“**Underlying Fund Shares**” means the up to EUR 100,000,000 of Class I Shares in Smart Global Defence Zero Coupon Fineco AM Fund, a sub-fund of FAM SERIES UCITS ICAV, due 30 June 2028 held by the Company.”.

5. The paragraph entitled “*Aggregate Principal Amount*” of the section of the Prospectus entitled “*Pricing Conditions*” set out on page 157 of the Prospectus shall be deemed to be deleted in its entirety and replaced with the following:

“Aggregate Principal Amount:                      Up to EUR 100,000,000”.

6. The paragraph entitled “*Original Charged Assets*” of the section of the Prospectus entitled “*Pricing Conditions*” set out on page 157 of the Prospectus shall be deemed to be deleted in its entirety and replaced with the following:

“The “**Original Charged Assets**” shall comprise up to EUR 100,000,000 of Class I Shares in Smart Global Defence Zero Coupon Fineco AM Fund, a sub-fund of FAM Series UCITS ICAV (the “**Fund**”) due 30 June 2028 (ISIN: IE000LLOD4G8) issued in registered uncertificated form, held outside the clearing systems (the “**Underlying Fund Shares**”).”.

7. The first paragraph of the section of the Prospectus entitled "*Description of the Fund and the Underlying Fund Shares*" set out on page 187 of the Prospectus shall be deemed to be deleted in its entirety and replaced with the following:

"The Original Charged Assets shall comprise up to EUR 100,000,000 of Class I Shares in Smart Global Defence Zero Coupon Fineco AM Fund, a sub-fund of FAM SERIES UCITS ICAV (the "**Fund**") due 30 June 2028 (the "**Underlying Fund Shares**") identified below:".

## PART B – AMENDMENTS TO THE DEFINITION OF “BARRIER LEVEL”

1. The definition of “Barrier Level” in item C.1.3 (*Rights attached to the Certificates*) of the section of the Prospectus entitled “*Summary*” set out on page 4 of the Prospectus shall be deemed to be deleted in its entirety and replaced with the following:

“**Barrier level**” means:

- (i) in respect of the first Valuation Date falling on 2 December 2024 and the Valuation Dates falling in 2025 and 2026, 80 per cent.; or
- (ii) in respect of the Valuation Dates falling in 2027 and 2028, 100 per cent.”.

2. The second sentence of the first paragraph of the risk factor entitled “*Payment of interest amounts is conditional on the performance of the Worst Performing Share*” included in the section of the Prospectus entitled “*Risk Factors*” set out on page 28 of the Prospectus shall be deemed to be deleted in its entirety and replaced with the following:

“If on the Valuation Date prior to any Specified Interest Payment Date the performance of the Worst Performing Reference Share amongst a basket of Reference Shares, determined by dividing the closing price of such Reference Share on such Valuation Date by the initial price of such Reference Share on the Initial Valuation Date, is greater than or equal to, (i) in respect of the first Valuation Date falling on 2 December 2024 and the Valuation Dates falling in 2025 and 2026, 80 per cent., or (ii) in respect of the Valuation Dates falling in 2027 and 2028, 100 per cent. (the “**Barrier Level**”), then an interest amount determined at a fixed rate of 5.00 per cent. per annum will be payable by the Company in respect of the Certificates on such Specified Interest Payment Date in respect of the related Interest Accrual Period.”.

3. The definition of “Barrier Level” in the paragraph entitled “*Provision for determining coupon where calculated by reference to formula and/or other variable*” of the section of the Prospectus entitled “*Pricing Conditions*” set out on page 158 of the Prospectus shall be deemed to be deleted in its entirety and replaced with the following:

“**Barrier level**” means:

- (i) in respect of the first Valuation Date falling on 2 December 2024 and the Valuation Dates falling in 2025 and 2026, 80 per cent.; or
- (ii) in respect of the Valuation Dates falling in 2027 and 2028, 100 per cent.”.