Unavailable for a citizen or resident of or person domiciled, registered or present in Hong Kong

USD dynamic coupon Phoenix Autocallable EDT linked to the worst of NBIS US, NFLX US, MRVL US, WDC US, VZ US and NIO US due 12.03.2033 Informed

TERM SHEET

Reference is made to the Structured Products Standard Terms as published on the website: https://ultimaproducts.hk (**Standard Terms**), which are incorporated by reference herein and form together with the Request, Confirmation and this Term Sheet a single agreement and shall be read and construed as one document. Capitalized terms used but not defined herein have the meanings ascribed to them under the Standard Terms.

1. General

Valuation Dates:

Number of Valuation Date	Valuation Date
1	12.03.2026
2	19.03.2026
3	26.03.2026
4	02.04.2026
5	09.04.2026
6	16.04.2026
7	23.04.2026
8	30.04.2026
9	07.05.2026
10	14.05.2026

Maturity Date: 12.03.2033

Buyer: Principal

Seller: The Ultima Products HK Limited

Eligible Notional: The amount of Notional shall be the multiple of USD 1, but in any case not less than USD 30000.0

The Initial Investment Amount: The product of the Notional and the Value coefficient

Shares:

Ticker	Issuer	ISIN	Currency
NBIS	Nebius Group N.V.	NL0009805522	US Dollar
NFLX	Netflix	US64110L1061	
MRVL	Marvell Technology Inc	US5738741041	
WDC	Western Digital Corporation	US9581021055	
VZ	Verizon Communications	US92343V1044	
NIO	Nio Inc	US62914V1061	

Event Determination Date(s) and relevant Autocall Prices, Coupon Barrier Prices, Coupon

Event Determination Date	Coupon Barrier 1	Coupon Barrier 2	Coupon Barrier 3	Autocall Barrier	Autocall Coefficient	Coupon Rate 1	Coupon Rate 2	Coupon Rate 3
12.07.2026	0.6	0.72	0.84	1.06	1.25	0.037436	0.056822	0.08690
12.11.2026	0.6	0.72	0.84	1.06	1.25	0.037742	0.057288	0.08761
12.03.2027	0.6	0.72	0.84	1.06	1.25	0.036822	0.05589	0.08547
12.07.2027	0.6	0.72	0.84	1.06	1.25	0.037436	0.056822	0.08690
12.11.2027	0.6	0.72	0.84	1.06	1.25	0.037742	0.057288	0.08761

Rates:

12.03.2028	0.6	0.72	0.84	1.06	1.25	0.037129	0.056356	0.08619
12.07.2028	0.6	0.72	0.84	1.06	1.25	0.037436	0.056822	0.08690
12.11.2028	0.6	0.72	0.84	1.06	1.25	0.037742	0.057288	0.08761
12.03.2029	0.6	0.72	0.84	1.06	1.25	0.036822	0.05589	0.08547
12.07.2029	0.6	0.72	0.84	1.06	1.25	0.037436	0.056822	0.08690
12.11.2029	0.6	0.72	0.84	1.06	1.25	0.037742	0.057288	0.08761
12.03.2030	0.6	0.72	0.84	1.06	1.25	0.036822	0.05589	0.08547
12.07.2030	0.6	0.72	0.84	1.06	1.25	0.037436	0.056822	0.08690
12.11.2030	0.6	0.72	0.84	1.06	1.25	0.037742	0.057288	0.08761
12.03.2031	0.6	0.72	0.84	1.06	1.25	0.036822	0.05589	0.08547
12.07.2031	0.6	0.72	0.84	1.06	1.25	0.037436	0.056822	0.08690
12.11.2031	0.6	0.72	0.84	1.06	1.25	0.037742	0.057288	0.08761
12.03.2032	0.6	0.72	0.84	1.06	1.25	0.037129	0.056356	0.08619
12.07.2032	0.6	0.72	0.84	1.06	1.25	0.037436	0.056822	0.08690
12.11.2032	0.6	0.72	0.84	1.06	1.25	0.037742	0.057288	0.08761
12.03.2033	0.6	0.72	0.84	—	—	0.036822	0.05589	0.08547

Redemption Valuation Date: 12.03.2033

Initial Price: The lowest Closing Price of a Share as of all Valuation Date[s]

Redemption Price: With respect to each Share, its Initial Price multiplied by 0.6

Coupon Barrier Price N: With respect to each share, its Initial Price multiplied by Coupon Barrier N.

Value coefficient 1

Autocall Price: With respect to each share, its Initial Price multiplied by Autocall Barrier

Snowball Coefficient: 1.0

Price Coefficient: 1.0

Performance Ratio: The ratio of the Current Price of the relevant Share to its Initial Price.

Coupon: An amount payable by the Seller to the Buyer pursuant to clause 4(a) herein.

Coupon Period: A period of time between the Event Determination Dates (from and excluding each Event Determination Date to and including the consequent Event Determination Date). The first Coupon Period shall start from and excluding the Valuation Date. The last Coupon Period shall end on and including the Maturity Date.

Worst Performing Share: The Share with the lowest Performance Ratio on the Redemption Valuation Date or the Early Termination Valuation Date (as applicable).

Volume: The Volume shall be calculated:

(a) if the Worst Performing Share is denominated in the Transaction Currency – as the Notional divided by the product of the Price Coefficient and the Initial Price of the Worst Performing Share rounding down to the nearest whole number;

2. Prepayment

The Buyer shall pay to the Seller the Initial Investment Amount not later than the day following the Trade Date. The prepayment may be made in other currency, provided that: (a) such currency is acceptable for the Seller; and (b) the exchange rate to Transaction Currency is agreed between the parties (**Alternative Currency**).

3. Autocall

If on given Event Determination Date the Current Price of each Share is equal to above respective Autocall Price for the particular Event Determination Date, the Contract shall be terminated, and the Seller shall within 2 Business Days upon the relevant Event Determination Date repay to the Buyer the Notional [multiplied by Autocall Coefficient for the respective Event Determination Date]. For the avoidance of doubt, in this case all further obligations between Buyer and Seller, including but not limited to those specified in clauses 4 and 5 hereof, are terminated.

4. Coupon Payment

If on any Event Determination Date or the Redemption Valuation Date the Current Price of each and all Shares are equal to or exceed the specified Coupon Barrier Price(where there is more than one Coupon Barrier Price the highest Coupon Barrier Price met on the particular Event Determination Date applies)the Buyer will receive:

(a) a Coupon equal to the respective Coupon Rate on the Notional [equivalent to the Coupon Rate with the number corresponding to the number of the relevant Coupon Barrier Price] as calculated for the relevant Coupon Period; and

(b) Coupons calculated with respect to all preceding Coupon Periods, for which no Coupon payments were made for the respective amount corresponding to the previous Coupon Periods Coupon Barrier Prices met in those periods multiplied by Snowball Coefficient.

All payments specified above shall be made within 2 Business Days following the relevant Event Determination Date. For the avoidance of doubt, if on any Event Determination Date or the Redemption Valuation Date the Current Price of any Share is below the lowest Coupon Barrier Price, no Coupon will be paid for the relevant Coupon Period.

5. Cash Settlement

If on the Redemption Valuation Date the Current Price of each and all Shares is equal to or above the Redemption Price, the Seller shall pay to the Buyer the Notional within 2 Business Day of occurrence of the Maturity Date.

If on the Redemption Valuation Date the Current Price of any Share is below the Redemption Price, the Seller shall pay to the Buyer amount of the product of the Current Price of the Worst Performing Share and the Volume within 5 Business Days from the Maturity Date. The Volume shall be calculated as the Notional divided by the Initial Price of the Worst Performing Share rounding down to the nearest whole number.

6. Potential Adjustment Event

If during the period from the date of the Confirmation to and including the Maturity Date any Potential Adjustment Event occurs in relation to any Share (the Affected Share) the Seller shall, following the declaration of the terms of any Potential Adjustment Event, make the corresponding adjustment to the relevant Product terms, as the Seller in its sole and absolute discretion determines appropriate and determine the effective date of that adjustment. The Seller shall within ten (10) Business Days after the date of such adjustment give notice as soon as practicable to the Buyer, stating the adjustment and giving brief details of the Potential Adjustment Event, including the methodology used for the adjustment.

7. Extraordinary Event

If during the period from the date of the Confirmation to and including the Maturity Date any Extraordinary Event occurs in relation to any Share (the Affected Share) the Affected Share's Current Price following that Extraordinary Event shall be determined as 70% of its latest available Current Price.

8. Early Termination

The Early Termination Amount payable by the Seller to the Buyer within 5 Business Days upon the Early Termination Date shall be 65% of the Notional multiplied by the lesser of (a) one or (b) the ratio between the Worst Performing Share's Current Price as of the Early Termination Valuation Date and its Initial Price. The Seller may, at its own discretion, increase the Early Termination Amount.

9. Payments in Alternative Currency

If the prepayment in accordance with clause 1 hereof is made in the Alternative Currency, any and all payments under clauses 3, 4 and 5 shall be made by the Seller in such Alternative Currency, and the amount of the relevant payment shall be calculated by way of application of the rate of conversion between the Transaction Currency and the Alternative Currency as published on the Bloomberg BFIX page in the Bloomberg Terminal at 18:30:00 (Greenwich Mean Time, GMT) on the relevant Maturity Date or Valuation Date, as applicable. If no such rate is available at such time the applicable rate shall be the rate of conversion between the Transaction Currency and USD as published on the Bloomberg BFIX page in the Bloomberg Terminal at 18:30:00 (Greenwich Mean Time, GMT) on the relevant date divided by the rate of conversion between the Alternative Currency and USD as published on the Bloomberg BFIX page in the Bloomberg Terminal at 18:30:00 (Greenwich Mean Time, GMT) on the Maturity Date. If no rates mentioned above are available then the rate of conversion, at the close of the relevant date, between the Transaction Currency and the Alternative Currency as published at reuters.com in currencies section shall apply, if neither of the three are available at such time the Seller shall determine the applicable exchange rate in a commercially reasonable manner.