

**FINAL TERMS**

**Final Terms dated 08<sup>th</sup> May 2024**

**Programme for the Issue of Gold Securities**

**Zipa Precious Metals Public Limited Company (the Issuer)**

2<sup>nd</sup> Floor, Block 5, Irish Life Centre, Abbey Street Lower, Dublin, D01 P767, Ireland

Issue of **700,000** Gold Securities of **SMO Physical Gold ETC Securities** issued under the Programme  
(the **Tranche 2** )

These Final Terms (as referred to in the base prospectus (the **Prospectus**) dated 8 March 2024 in relation to the above Programme) relates to the issue of the Gold Securities referred to above. Terms used in these Final Terms have the same meaning as in the Prospectus.

The Gold Securities are issued in accordance with, and subject to, the terms and conditions as outlined in more detail in Section 11 (Terms and Conditions of the Gold Securities) (the **Conditions**).

The Issuer has obtained all necessary consents, approvals and authorisations in connection with the establishment of the Programme. The establishment of the Programme was authorised by a resolution of the board of the Issuer passed on 2 February 2024.

**These Final Terms have been prepared for the purpose of the Prospectus Regulation and for filing with the relevant competent authority for the purposes of Article 8(4) thereof. These Final Terms have been prepared for the purpose of the UK Prospectus Regulation and for filing with the relevant competent authority for the purposes of Article 8(4) thereof.**

**These Final Terms must be read in conjunction with the Prospectus and any supplement thereto, which are published on the Issuer's Website at [www.zipa.co](http://www.zipa.co) pursuant to Article 21 of the Prospectus Regulation. These Final Terms must be read in conjunction with the Prospectus and any supplement thereto, which are published on the Issuer's Website at [www.zipa.co](http://www.zipa.co) pursuant to Article 21 of the UK Prospectus Regulation. An investor will only have full information on the Issuer and the offer of Gold Securities if it reads these Final Terms and the Prospectus are read together.**

All provisions in the Conditions corresponding to items in these Final Terms which are indicated as not applicable, not completed or deleted shall be deemed to be deleted from the Conditions.

<b>Issuer (and LEI)</b>	Zipa Precious Metals Public Limited Company LEI: 635400DNB9XXLCMIJL80
<b>Class</b>	Not applicable
<b>Tranche</b>	2
<b>Series Number:</b>	1
<b>ISIN</b>	XS2792094604
<b>Principal Amount</b>	0.30 USD
<b>Trading Method</b>	Units

<b>Relevant Currency</b>	USD
<b>Aggregate number of the Class of Gold Securities to which these Final Terms apply:</b>	
(a) <b>Comprising the Tranche (A)</b>	700,000 Gold Securities
(b) <b>Prior to the issue of this Tranche</b>	700,000
(c) <b>Immediately following the issue of this Tranche</b>	1,400,000 Gold Securities
<b>Issue Date</b>	09 <sup>th</sup> May 2024
<b>Trade Date</b>	07 <sup>th</sup> May 2024
<b>Gold Entitlement per Gold Security pertaining to this Tranche on the Trade Date (B)</b>	0.009998657 fine troy ounce of gold. Examples of how the Gold Entitlement is calculated is set out in Section 8 (Determining the Value of an Investment in Gold Securities). The Administrator may use the 3.00pm London Gold Fix to value the gold in the Issuer's financial accounts which is freely available at: <a href="https://www.lbma.org.uk/prices-and-data/precious-metal-prices#/table">https://www.lbma.org.uk/prices-and-data/precious-metal-prices#/table</a> . Current and historical gold pricing information, including daily prices, can be obtained from the LBMA website at <a href="http://www.lbma.org.uk/">www.lbma.org.uk/</a> .
<b>Gold Entitlement (AxB)</b>	6,999.060 fine troy ounce of gold
<b>Total Expense Ratio</b>	0.29 per cent per annum
<b>Subscription Minimum</b>	100,000 Gold Securities
<b>Subscription Maximum</b>	Not Applicable
<b>Terms and Conditions of the Offer:</b>	
<b>Issue Price</b>	100 per cent. of the Gold Entitlement per Gold Security in respect of the Trade Date for a Subscription.
<b>Conditions to which the offer is subject:</b>	In the event of an offer being made by an Authorised Offeror, the Authorised Offeror will provide information to investors in accordance with, and subject to, the terms and conditions as outlined in more detail in Section 11 (Terms and Conditions of the Gold Securities) (the " <b>Conditions</b> ").
<b>Information on current and historical Gold price</b>	The Administrator may use the 3.00pm London Gold Fix to value the gold in the Issuer's financial accounts which is freely available at: <a href="https://www.lbma.org.uk/prices-and-data/precious-metal-prices#/table">https://www.lbma.org.uk/prices-and-data/precious-metal-prices#/table</a> . Current and historical gold pricing information, including daily prices, can be obtained from the LBMA website at <a href="http://www.lbma.org.uk/">www.lbma.org.uk/</a> .
<b>Description of the time period, including any possible amendments during which the offer will be open</b>	In respect of any Gold Securities, offers may be made at any time during the period from and including the date of the Base Prospectus to (but excluding) the date falling 12

<b>and a description of the application process:</b>	months after the date of the Base Prospectus. There is no application process for potential purchasers. Instead, each Authorised Offeror may offer to investors in agreed transactions.
<b>Specified Denominations</b>	The Gold Securities may be traded in integral multiples of one
<b>Interest Type</b>	Zero coupon
<b>Default Interest</b>	Not applicable
<b>Intended to be held in a manner which would allow Eurosystem eligibility</b>	Not applicable
<b>Form</b>	Bearer Securities Permanent Global Note which is exchangeable for Definitive Certificates in the limited circumstances specified in the Global Bearer Security NGN Form: not applicable
<b>Details of the method and time limits for paying up and delivering the Gold Securities</b>	As individually agreed between a purchaser and the relevant Authorised Purchaser.
<b>Scheduled Maturity Date</b>	N/A
<b>Redemption Date</b>	N/A
<b>Expenses or taxes charged to the subscriber or purchaser of this Tranche (including SMO Gold Premium)</b>	\$ 0
<b>Countries where the Prospectus has been notified</b>	The Central Bank has provided the competent authorities of Austria, Belgium, Croatia, Czech Republic, Denmark, Finland, France, Germany, Hungary, Italy, Liechtenstein, Luxembourg, Norway, Poland, Portugal, Slovakia, Spain, Sweden and The Netherlands with a certificate of approval attesting that the Prospectus has been drawn up in accordance with the Prospectus Regulation.
<b>Process for notifying applicants of the amount allotted and whether dealing may begin before notification is made</b>	By email to the Authorised Participant
<b>Process for reducing subscriptions and the manner for refunding amounts paid in excess</b>	By email to the Authorised Participant
<b>Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place</b>	There is no placement agent appointed for the issue
<b>Name and address of any paying agents and depository agents in each country</b>	Not applicable

**Method of delivery**

Non-syndicated

**Delivery**

Delivery against payment (in respect of delivery of the securities by the Dealer to the investor), Delivery free of payment (in respect of the delivery of the securities by the Issuing and Paying Agent to the Dealer)

**Entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under "best efforts" arrangements. Where not all of the issue is underwritten, a statement of the portion not covered**

Not Applicable

**Non-exempt Offer**

Not Applicable

## Additional Information

<b>Listing</b>	<p>Application will be made for the Gold Securities to be admitted to the official list of the UK Listing Authority and for the Gold Securities to be admitted to trading on the Main Market of the London Stock Exchange.</p> <p>The earliest date on which the Gold Securities will be admitted to trading on Main Market of the London Stock Exchange will be 22<sup>nd</sup> April 2024.</p>
<b>Estimate of total expenses related to admission to trading for the relevant Tranche:</b>	0
<b>Relevant Stock Exchange(s)</b>	London Stock Exchange
<b>Reasons for the Offer</b>	The net proceeds from the issue of each Class of Gold Securities will be an amount of Gold which will ultimately be held in the Secured Accounts in respect of such Class. Such Gold shall be used to meet the Issuer's obligations under such Class of Gold Securities.
<b>Relevant Clearing System</b>	Euroclear / Clearstream
<b>Registrar</b>	<b>Apex Fund Services (Ireland) Limited</b> , 2nd Floor, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, D01 P767, Ireland
<b>Transfer Agent</b>	<b>Apex Fund Services (Ireland) Limited</b> , 2nd Floor, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, D01 P767, Ireland
<b>Issuing Agent</b>	<b>The Bank of New York Mellon, London Branch</b> , 160 Queen Victoria Street, London EC4V 4LA, United Kingdom
<b>Paying Agent</b>	<b>The Bank of New York Mellon, London Branch</b> , 160 Queen Victoria Street, London EC4V 4LA, United Kingdom
<b>Authorised Participants</b>	<p>As at the Issue Date of the Tranche of Gold Securities to which these Final Terms relate:</p> <p><b>HSBC Bank PLC</b>, a company incorporated under the laws of England and Wales (registered number 14259), whose principal place of business is at 8 Canada Square, London E14 5HQ, United Kingdom.</p> <p>The full list of Authorised Participants in respect of the Class from time to time will be published at <a href="http://www.zipa.co">www.zipa.co</a> (or such other website as may be notified to Securityholders).</p>
<b>Calculation Agent</b>	<b>Apex Fund Services (Ireland) Limited</b> , 2nd Floor, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, D01 P767, Ireland
<b>Administrator</b>	<b>Apex Fund Services (Ireland) Limited</b> , 2nd Floor, Block 5,

Irish Life Centre, Abbey Street Lower, Dublin 1, D01 P767, Ireland

**Trustee**

**Apex Corporate Trustees (UK) Limited**, 6th Floor, 125 London Wall, London EC2Y 5AS, United Kingdom

**Account Bank**

**HSBC Continental Europe**, 1 Grand Canal Square, Grand Canal Harbour, Dublin 2, D02 P820, Ireland

**Jurisdiction**

The courts of Ireland have non-exclusive jurisdiction to settle any disputes that may arise out of or in connection with any Gold Securities and, accordingly, any legal action or proceedings arising out of or in connection with any Gold Securities (the **Proceedings**) may be brought in such courts. The Issuer irrevocably submits to the jurisdiction of such courts and waives any objections to Proceedings in such courts on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. This submission is for the benefit of each of the Trustee and the Securityholders and shall not limit the right of any of them to take Proceedings in any other court of competent jurisdiction nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

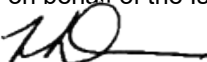
## LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the Tranche of Gold Securities described herein pursuant to the Programme.

The Issuer may, from time to time (without the consent of the Trustee or any Securityholder), in accordance with the Trust Deed, the Conditions and the Authorised Participant Agreement(s), create and issue further securities either having the same terms and conditions as this Tranche in all respects or upon such terms as the Issuer may determine at the time of their issue and/or incur further obligations relating to such securities.

So far as the Issuer is aware, no person involved in the offer of the Gold Securities has an interest material to the offer.

Signed on behalf of the Issuer:

By:  .....

**Duly authorised**