

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product:	Onyx Spot Return Crude Oil Securities	PRIIP Manufacturer:	Onyx ETC Securities Public Limited Company
ISIN:	XS3035884850	Competent Authority of PRIIP Manufacturer:	UK: Financial Conduct Authority IE: Central Bank of Ireland
Date of Document or Latest Revision:	4 June 2026	Website of PRIIP Manufacturer:	https://onyxcapitalgroup.com/etc
Issuer:	Onyx ETC Securities Public Limited Company (Ireland, reg. no. 770799)	Administrator:	Onyx Commodities Limited (FCA FRN: 778117), 95 Cromwell Road, London SW7 4DL

This KID has been prepared in accordance with UK PRIIPs rules. You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

ETC – Exchange Traded Commodity.

Objectives

The objective of the ETC is to offer investors exposure to movements in the prices of daily dated Brent futures contracts in respect of oil commodities, and to enable investors to buy and sell that interest through the trading of a security on a stock exchange without the need to manage any futures contracts position directly.

Onyx Spot Return Crude Oil Securities are designed to give investors exposure to the spot price of Brent crude through daily dated Brent futures. They provide a **spot return** exposure, which reflects changes in the price of the relevant daily dated Brent futures together with a roll yield arising from backwardation or contango when rolling, and a collateral return through the Daily Adjustment (equivalent to an interest return net of all fees). The exposure is **unleveraged** and changes directly with fluctuations in the relevant price, both up and down.

Investors have exposure to daily dated Brent futures of different maturities along the forward curve. Pricing is transparent, using the end-of-day price of the relevant daily dated Brent futures. These securities confer **no right to receive physical oil** and are purely financial instruments. The security is traded on the London Stock Exchange and certain other exchanges.

Benchmark: Daily dated Brent Crude futures contracts traded on ICE Futures Europe.

Redemption and Dealing

Only an Authorised Participant (AP) may subscribe for or redeem Commodity Securities directly with the Issuer. APs are charged an Application Fee and a Redemption Fee of **up to 30 basis points (0.30%)** on primary market creation and redemption respectively. These fees are **not charged** to investors who buy or sell in the secondary market (e.g. the London Stock Exchange).

Series Currency

USD

Intended Retail Investor

This product is intended for basic retail investors who: (i) can bear loss of capital, are not seeking to preserve capital and are not looking for a capital guarantee; (ii) have specific knowledge or experience of investing in similar products and financial markets; and (iii) seek a product offering exposure to the performance of Brent Crude Oil futures and have an investment horizon in line with the recommended holding period stated below.

Term

Open-ended; no maturity date. The Issuer may compulsorily redeem all outstanding securities of a Class upon 30 days' notice in certain circumstances described in the Base Prospectus.

Depository

Euroclear Bank S.A./N.V.

Further information

The Base Prospectus (dated 4 June 2026), annual and half-yearly reports are available free of charge at <https://onyxcapitalgroup.com/etc>.

What are the risks and what could I get in return?

Risk Indicator

Lower risk

Higher risk

1	2	3	4	5	6	7
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The risk indicator assumes you keep the product for **5 years**. It shows how likely it is that the product will lose money because of market movements or because we are unable to pay you.

This product is classified as **6 out of 7** — the second-highest risk class. Potential losses from future performance are rated at a high level, and poor market conditions are very likely to impact the Issuer's capacity to pay you.

Currency risk: You will receive payments in USD. If this differs from your home currency, the final return will depend on the exchange rate. This risk is not reflected in the indicator above.

The Issuer may terminate this product unilaterally. In certain compulsory redemption events the Issuer may do so on short notice as set out in the Base Prospectus. Compulsory redemption may be triggered by events including an Intra-day Pricing Event, a Counterparty Event of Default, or termination of the Master Swap

Agreement.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Factors affecting the return of the product at the end of the recommended holding period

Your return will principally be affected by the performance of daily dated Brent Crude futures over the holding period and the exchange rate between USD and the currency in which you bought the product.

What could affect my return positively?

+ An increase in the price of daily dated Brent Crude futures.

What could affect my return negatively?

+ A decrease in the price of daily dated Brent Crude futures; contango in the futures curve causing negative roll yield; and/or adverse movements in the USD exchange rate.

Performance scenarios

The figures shown include all costs of the product itself but may not include all costs charged by your advisor or distributor. They do not take into account your personal tax situation.

What you receive depends on future market performance, which is uncertain and cannot be accurately predicted. The scenarios below are illustrations based on the worst, average and best performance over the last 10 years.

The historical periods used: Unfavourable — 31 May 2018 to 31 May 2023; Moderate — 30 November 2018 to 30 November 2023; Favourable — 31 March 2020 to 31 March 2025.

Recommended holding period: 5 years Example investment: 10,000 USD			
Scenario		Exit after 1 year	Exit after 5 years (recommended)
Minimum	No minimum guaranteed return. You could lose some or all of your investment.	—	—
Stress	What you might get back after costs Average return each year	879 USD -91.2%	608 USD -42.9%
Unfavourable	What you might get back after costs Average return each year	3,188 USD -68.1%	8,950 USD -2.2%
Moderate	What you might get back after costs Average return each year	9,710 USD -2.9%	13,139 USD +5.6%
Favourable	What you might get back after costs Average return each year	28,257 USD +182.6%	32,926 USD +26.9%

What happens if Onyx ETC Securities Public Limited Company is unable to pay out?

The Issuer is a special purpose company. In case of a default by the Issuer, any claims made against the Issuer will be satisfied in order of the priority of payments set out in the conditions of the product. If the net proceeds from the enforcement of the secured property relevant to the product are not sufficient to meet all obligations and make all payments then due in respect of the securities, the obligations of the Issuer will be limited to the net proceeds of realisation of the relevant secured property. In these circumstances you may suffer a loss if you cannot realise the full value of your investment.

This product is not protected by an investor compensation or guarantee scheme.

What are the costs?

The person advising on or selling you this product may charge you additional costs. If so, they will provide you with information about those costs and how they affect your investment.

Costs over time

Assumptions: 10,000 USD invested; 0% annual return in year 1; moderate scenario performance thereafter.

	If you exit after 1 year	If you exit after 5 years
Total costs	99 USD	582 USD
Annual cost impact*	1.0%	1.1% per year

* Illustrative: if you exit at the recommended holding period, the projected average return per year is 6.7% before costs and 5.6% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	0.00% to secondary market investors. Authorised Participants are charged up to 0.30% on primary market creation.	0 USD
Exit costs	0.00% to secondary market investors. Authorised Participants are charged up to 0.30% on primary market redemption.	0 USD
Ongoing costs taken each year		If you exit after 1 year
Management fees and other administrative costs	0.99% of the value of your investment per year, reflected in the Daily Adjustment. Based on an estimate of costs.	99 USD
Transaction costs	0.00% estimated. The actual amount will vary depending on underlying investment activity.	0 USD
Incidental costs		If you exit after 1 year
Performance fees	There is no performance fee for this product.	0 USD

How long should I hold it and can I take money out early?

Recommended holding period: 5 years. You will be able to sell this product at any time on the London Stock Exchange and other exchanges where it is listed. There is no cooling off period or cancellation period. Exiting prior to the recommended holding period will not give rise to any exit charge, penalty or contingent fee, however it will cause the risk and performance profile of the product to be different to what is indicated in this document.

How can I complain?

In case of any unexpected problems in the understanding, trading or handling of this product, please contact Onyx Commodities Limited directly:

- + Postal address: Onyx Commodities Limited, 95 Cromwell Road, Second Floor, London, SW7 4DL, United Kingdom
- + Website: <https://onyxcapitalgroup.com/etc>
- + Email: etc@onyxcapitalgroup.com

If your complaint relates to the person who advised you or sold you this product, they will direct you to the appropriate complaints process.

Other relevant information

The risks set out in this document highlight some, but not all, of the risks of investing in this product. Prior to making any investment decision, you should satisfy yourself that you fully understand the risks relating to this product and seek professional advice as necessary. The full terms and conditions of the product are set out in the Base Prospectus dated 4 June 2026, as supplemented and amended from time to time. The Base Prospectus can be found at: <https://onyxcapitalgroup.com/etc>

This document may be updated from time to time. The latest Key Information Document is available online at <https://onyxcapitalgroup.com/etc>.

The performance scenario calculations for this product are available at <https://onyxcapitalgroup.com/etc>.

This ETC is subject to the tax laws and regulations of Ireland. Depending on your country of residence this may affect your personal tax position. Please refer to Section 16 (Tax) of the Base Prospectus and seek advice from your tax and/or financial advisor.

ONYX ETC SECURITIES PUBLIC LIMITED COMPANY | Onyx Spot Return Crude Oil Securities (XS3035884850)

This Key Information Document was updated on 4 June 2026 to reflect the Base Prospectus approved by the FCA on 4 June 2026. This document supersedes all prior versions.