

SUPPLEMENT NO. 2
dated 2 September 2024
to the Base Prospectus of
Valour Inc.

The base prospectus

This document constitutes a supplement to Valour Inc.'s (the "**Issuer**") base prospectus which was approved and registered by the Swedish Financial Supervisory Authority ("**SFSA**") on 18 January 2024 (SFSA reg. no. 23-31914). Supplement no. 1 was approved and registered by the SFSA on 6 March 2024 (SFSA reg. no. 24-5293). Said base prospectus, as amended by the earlier supplement, is referred to below as the "**Base Prospectus**".

This supplement

This supplement forms an integral part of and should be read together with the other parts of the Base Prospectus. This supplement has been prepared by the Issuer pursuant to the provisions of Article 23 of the Prospectus Regulation (EU) 2017/1129. This supplement was approved and registered by the SFSA on 2 September 2024 (SFSA reg. no. 24-18870) and was published by the Issuer on said date.

Reason for this supplement

This supplement has been prepared for the following reason:

- 1) The Issuer has identified two material mistakes in the Final Terms, dated 7 May 2024, applicable to the Series 2200 Open ended VALOUR HEDERA (HBAR) (EUR) Certificates (ISIN: CH1213604528) (the "**Final Terms**"):
 - a. The level of the Fee stated in Section 15 of the Final Terms is incorrectly stated as being 0.019 and should be revised to 0.025. As this mistake relates the fee being applied to the calculation of the entitlement and thereby indirectly to the market value of the securities to which the Final Terms apply, the Issuer considers this mistake to be material;
 - b. In the introductory paragraph of the Final Terms reference is incorrectly made to all the optional base prospectuses rather than the single base prospectus applicable to the particular Series. As the Final Terms can only be governed by the terms and conditions set forth in one base prospectus and the lack of clarity regarding the applicable base prospectus potentially could result in different interpretations made in relation to different holders in different scenarios, the Issuer considers this mistake to be material.

The revised information is set forth on the following page of this supplement.

Right of withdrawal

Only investors who have already agreed to purchase or subscribe for any Certificates offered under the Base Prospectus before this supplement was published shall have the right, exercisable within two working days after the publication of this supplement, to withdraw their acceptances, provided that the circumstances stated above arose or were noted before the closing of the relevant offer or the delivery of the Certificates, whichever occurs first.

Such investors can exercise their right of withdrawal pursuant to Article 23(2) of the Prospectus Regulation (EU) 2017/1129 during the period from publication of this supplement up to and including **4 September 2024**. This right of withdrawal cannot be exercised after said date.

Such investors should contact the relevant financial intermediary through which the investor has purchased or subscribed for the Certificates in question should they wish to exercise the right of withdrawal.

a) Correction of the maximum level of the Fee

The text in Section 15 (*Fee*) of the Final Terms shall be deleted in its entirety and replaced by the following wording:

“2.5%/p.a., being the management fee of 0.025 per annum at launch, deducted daily, subject to downward or upward adjustment as may be the case pursuant to General Condition 5, however always subject to the maximum level of 0.025 per annum.”

The text in the section “Estimated expenses charged to the investor by the Issuer/offeree” in the Issue-Specific Summary attached to the Final Terms shall be deleted in its entirety and replaced by the following:

“The Securities contain a base annual fee of 0.025 (2.5%) with a maximum level at 0.025 (2.5%). Investors in the product may pay additional brokerage fees, commissions, trading fees, spreads or other fees when investing in these Securities.”

The same section in the Swedish translation of the Issue-Specific Summary shall be deleted in its entirety and replaced by the following:

“Värdepapperen innehåller en årlig grundavgift på 0,025 (2,5%) med en maximal nivå på 0,025 (2,5%). Investerare i produkten kan behöva betala ytterligare mäklaravgifter, provisionskostnader, trading courtage, spreads eller andra avgifter när de investerar i dessa produkter.”

b) Correction of the reference to the applicable Base Prospectus

The second sentence of the first paragraph of the Final Terms shall be deleted in its entirety and replaced by the following sentence:

“Terms used herein shall have the same meaning as in the General Conditions set forth in the Base Prospectus.”
