

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about what action you should take, you are recommended to consult your independent financial adviser.

If you have sold or transferred any or all of your WisdomTree Natural Gas 3x Daily Leveraged Securities (the “**Affected Securities**”) of WisdomTree Multi Asset Issuer Public Limited Company (the “**Issuer**”), please send this document at once to the purchaser or transferee or stockbroker, banker or other agent through whom the sale or transfer was made, for onward transmission to the purchaser or transferee.

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# **WisdomTree Multi Asset Issuer Public Limited Company**

## **WisdomTree Natural Gas 3x Daily Leveraged Securities Proposals for the introduction of an Overnight Restrike mechanic, a Discretionary Index Change mechanic and a Near Zero Price mechanic in respect of the Affected Securities and Meetings of the ETP Securityholders**

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An explanatory letter from the Issuer giving details of the Proposals and the Extraordinary Resolutions to implement the Proposals is set out in this document.

A notice of meeting of the holders of the Affected Securities to be held by way of virtual meeting at 12.00 p.m. on 10 March 2021 is set out at the end of this document.

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## EXPECTED TIMETABLE

Last time for votes to be received <sup>1</sup>	12.00 p.m. on 8 March 2021
Record Date for voting <sup>1</sup>	6 p.m. on 8 March 2021
Meetings of holders of Affected Securities <sup>2</sup>	from 12.00 p.m. on 10 March 2021
Execution of Deed of Amendment <sup>2</sup>	10 March 2021
Effective date of the Proposals <sup>2</sup>	11 March 2021

The deadlines set by any intermediary or by Euroclear or Clearstream, Luxembourg (together the “ICSDs”) will be earlier than the deadlines set out in this circular.

Holders of the Affected Securities are advised to check with any bank, securities broker or other intermediary through which they hold their Affected Securities when such intermediary would need to receive instructions from a holder of the Affected Securities in order for such holder of the Affected Securities to participate in the Meeting by the deadlines specified in this circular. The deadlines set by any such intermediary and each ICSD for the submission instructions will be earlier than the relevant deadlines specified in this circular.

Holders of the Affected Securities are responsible for complying with all of the procedures for participating in the Meeting. None of the Issuer, the Manager or the Trustee, or any of their respective directors, officers, employees, agents, representatives or affiliates, assumes any responsibility for informing holders of the Affected Securities of irregularities with respect to compliance with such procedures.

In relation to the delivery instructions or obtaining voting certificates or otherwise making arrangements for the giving of voting instructions, in each case through the ICSDs, holders of the Affected Securities should note the particular practice and policy of the relevant ICSDs, including any earlier deadlines set by such ICSD

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<sup>1</sup> Only those Affected Securities Holders registered in the register of Affected Securities Holders as at 6.00 p.m. on 8 March 2021 (or, in the event that the Meeting is adjourned, on the register of Affected Securities Holders at 6.00 p.m. on the day that falls two days before the time of any adjourned meeting) shall be entitled to attend or vote at the Meeting in respect of the Affected Securities registered in their name at that time. Changes to entries on the register of Affected Securities Holders after 6.00 p.m. on 8 March 2021 shall be disregarded in determining the rights of any person to attend or vote at the Meeting (or adjourned meeting).

<sup>2</sup> Assuming the Meeting is quorate and the Extraordinary Resolution is passed at the Meeting. If the Meeting is not quorate an adjourned Meeting may be held not less than 14 and not more than 42 calendar days thereafter.

## AFFECTED SECURITIES

*Class of Affected Securities*

WisdomTree Natural Gas 3x Daily Leveraged Securities

*ISIN*

IE00BLRPRG98

## DEFINITIONS

The following definitions apply throughout this document unless the context requires otherwise:

<b>“Affected Securities”</b>	the WisdomTree Natural Gas 3x Daily Leveraged Securities, created pursuant to and constituted by the Trust Deed.
<b>“Issuer”</b>	WisdomTree Multi Asset Issuer Public Limited Company
<b>“Effective Date”</b>	the date notified by the Issuer to ETP Securityholders by a RIS announcement, such date being not earlier than the day following the date of such RIS announcement.
<b>“Extraordinary Resolution”</b>	the extraordinary resolution to be proposed at the Meeting of holders of Affected Securities as set out in the notice convening the Meeting included in this document.
<b>“Meeting”</b>	the meeting of the holders of Affected Securities convened for 10 March 2021 as set out in the Notice of Meeting.
<b>“Proposals”</b>	means the proposals for the introduction of an Overnight Restrike mechanic, a Discretionary Index Change mechanic and a Near Zero Price mechanic in respect of the Affected Securities, as described in this document.
<b>“Prospectus”</b>	the prospectus in relation to the Issuer’s Collateralised ETP Securities Programme, originally dated 30 November 2012 as amended from time to time.
<b>“Deed of Amendment”</b>	the deed of amendment for of the Affected Securities the form of which is to be laid before the Meetings.
<b>“Trust Deed”</b>	the Master Trust Deed dated 30 November 2012 as subsequently amended and/or supplemented from time to time, including pursuant to the supplemental trust deed dated 20 December 2012 which constituted the Affected Securities.
<b>“Trustee”</b>	The Law Debenture Trust Corporation p.l.c.

Terms used in this document and not otherwise defined bear the same meanings as in the Prospectus and the Trust Deed.

## SUMMARY

- The previous year has seen particularly high volatility in the price of crude oil futures contracts.
- The Issuer is putting forward the Proposals to the ETP Securityholders of the Affected Securities because it believes that they would improve the stability of the Affected Securities and would make the Affected Securities less susceptible to adverse outcomes from volatility in the relevant futures markets.
- The Issuer further believes that the Proposals bring the Affected Securities in line with current best practices and help to ensure the Affected Securities' viability in today's market.
- The Issuer's Proposals are to amend the terms of the Affected Securities in order to introduce an Overnight Restrike mechanism, a Discretionary Index Change mechanism and a Near Zero Price mechanism in respect of the Affected Securities, as described in this document.
- The Overnight Restrike mechanism would cause the restrike mechanic to be available for the Affected Securities outside of the "Standard Trading Hours", an explanation of this mechanic is described in further detail below.
- The Issuer believes that the Overnight Restrike mechanism will cause the Affected Securities to be more robust and less exposed to being compulsory redeemed due to severe overnight market movements.
- The Discretionary Index Change mechanism will introduce an ability for the Issuer to change the Index, subject to the Swap Calculation Agent and the Swap Provider consenting, in respect of an Affected Security upon notice. The new index must have a substantially similar strategy to the current Index which may include an index which provides exposure to the same underlying asset by reflecting exposure to different month contracts. An explanation of this mechanic is described in further detail below.
- The Near Zero Price mechanism will introduce an ability for the Swap Calculation Agent to trigger a switch of index in the event that the price of the relevant Index Components touches or goes below a certain threshold which is close to zero. The new index must have a substantially similar strategy to the current Index which may include an index which provides exposure to the same underlying asset by reflecting exposure to different month contracts. An explanation of this mechanic is described in further detail below.
- In respect of both the Discretionary Index Change mechanic and the Near Zero Price mechanic, market dynamics are ever changing and can acutely affect the investibility of a given asset, especially when there are acute structural issues affecting normal functioning of the relevant markets. This was especially evident during the recent oil crisis where negative oil prices in the futures market were precipitated by a lack of storage for WTI crude.
- Handling such events often necessitates changes in the nature of a holding. With respect to the Affected Securities, the mechanism by which the exposure can be changed is through the relevant Index. Decreasing the time required to change the Index allows the Issuer to be more responsive to market conditions. The Issuer believes the proposed timeline strikes the right balance between responsiveness and notice to ETP Securityholders.
- The Issuer wishes to introduce the Proposals and requires the consent of the holders of the Affected Securities to do so by making changes to the Conditions of the Affected Securities.

**PART I**  
**LETTER FROM THE ISSUER**

**WISDOMTREE MULTI ASSET ISSUER PUBLIC  
LIMITED COMPANY**

*(Incorporated under the laws of Ireland under company number 515981)*

*Registered office:*  
2nd Floor, Block 5  
Irish Life Centre  
Abbey Street Lower  
Dublin 1  
D01P767

*To all Holders of Affected Securities*

Dear ETP Securityholder

**Proposals for the introduction of an Overnight Restrike mechanic, a Discretionary Index Change mechanic and a Near Zero Price mechanic in respect of the Affected Securities**

This letter sets out the reasons for and further details of the Proposals and the Meetings.

**Introduction**

As you will know, this previous year has seen particularly high volatility in the price of commodity contracts including, a period when the price of the May 2020 WTI Crude Oil futures contract went negative, and closed at a negative level price.

The Issuer has therefore been considering proposals to seek to mitigate some of the risk associated with that unprecedented volatility and to improve the product robustness of the Affected Securities.

This letter sets out proposals which, I believe, are in the best interests of ETP Securityholders, and is subject to your consent by the passing of an Extraordinary Resolution in respect the Affected Securities.

The Affected Securities are designed to provide leveraged exposure (before fees and adjustments) to the relevant Index. The purpose of the Proposals are to change the terms of the Affected Securities so that the Affected Securities incorporate an Overnight Restrike mechanic, a Discretionary Index Change mechanic and a Near Zero Price mechanic in order to help mitigate some of the risks associated with this volatility.

**The Overnight Restrike mechanic**

***What is a Restrike Event?***

Currently the methodology to calculate the Price per ETP Security of the Affected Securities incorporates an intraday rebalancing mechanism (if the Affected Securities incorporate an element of leverage) whereby if the value of the Index falls (assuming the Product Leverage Factor is positive) by more than the relevant trigger level, an intraday rebalancing (the “Restrike Event”) will occur if such change in the value of the Index occurs within the “Standard Trading Hours” for the relevant Affected Securities. Upon reaching the relevant trigger level the Affected Securities will be rebalanced to a new level (the “Restrike Price”) to alleviate the risk of a fall of 100 per cent. in their value. Such intraday adjustment seeks to protect the holder of Affected Securities in the event of extreme market movements on any single Valuation Date (since the last Price per ETP Security was calculated)

by crystallising the losses incurred up to that point. The Restrike Event is similar in some respects to the rebalancing of the Affected Securities which normally occurs at the end of each Valuation Date, although the former occurs before the end of the Valuation Date and could occur more than once per day.

The Restrike Price is calculated over the Restrike Period. This process starts when the Index falls (assuming the Product Leverage Factor is positive) by the relevant trigger level but in cases where the underlying asset continues to fall the restrike may conclude with a new reference point significantly lower than the threshold itself. In some cases, the reset may not have time to conclude before the Index falls far enough that the Restrike Price of the ETP Securities would be zero. Where the Restrike Price is close to or at zero, the Swap Calculation Agent may determine at its sole discretion to increase the Restrike Price to a maximum of one percent of the previous Valuation Date's Price or the previous Restrike Event's Restrike Price.

As a result of the intraday rebalancing, ETP Securities may experience considerable tracking deviation on such day and the price of such ETP Securities may be different than expected. In addition, the Swap Provider will pass on any additional costs or profits in executing the intraday rebalancing (where applicable), as determined by such Swap Provider, which may change the price of such ETP Securities.

At the end of a Valuation Date on which an intraday rebalancing occurs, the ETP Security will rebalance once more as if it were the end of a normal Valuation Date.

#### ***What is the proposed Overnight Restrike mechanic?***

This proposed mechanic would cause a similar restrike mechanic to be available outside of the Standard Trading Hours to that current restrike mechanic which is available during the Standard Trading Hours. For the Affected Securities the Standard Trading Hours are 5:00 – 14:30 New York Time.

The difference between the restrike mechanic that occurs within Standard Trading Hours and the proposed restrike mechanic that occurs outside of the Standard Trading Hours is that the "Restrike Period" for the proposed restrike will continue from the relevant trigger event until the earlier of (i) 3 hours later or (ii) 15 minutes after the commencement of the Standard Trading Hours.

The impact of the longer "Restrike Period" is due to the ability of as the Swap Calculation Agent to restrike the price to the lowest level during that "Restrike Period" and so there is a greater chance for the Restrike Price to be lower. The Issuer believes that the addition of the Overnight Restrike mechanic reduces the likelihood of a Severe Overnight Gap Event leading to the compulsory redemption of the Affected Security allowing ETP Securityholders to retain their intended exposure.

#### **The Discretionary Index Change mechanic**

The Issuer proposes to incorporate a mechanic where the Issuer has the right to change the Index in respect of a class of Affected Securities, provided that the Issuer has given the ETP Securityholders not less than 5 Currency Business Days' notice and that the successor index must have a substantially similar strategy to the current Index, for the avoidance doubt this may include an index which provides exposure to the same underlying asset by reflecting exposure to different month contracts.

Any such successor index will be chosen by the Issuer in its sole discretion and the Issuer may exercise this right for any reason without the consent of the Trustee and need not take into account the interests of the ETP Securityholders in doing so.

#### **The Near Zero Price Event mechanic**

The Issuer's proposal is to apply an additional provision to the Affected Securities, where the ETP Security specifies that "Near Zero Price Event" is applicable at its Final Terms, the Swap Calculation Agent has the discretion to substitute a different index (a "Roll Index") with effect from the "Near Zero Price Roll Time", which will generally be the following Valuation Time, and to make corresponding changes to the Programme

Documents, when the Index Components of the current Index fall to or below a pre agreed level (“Near Zero Price Roll Thresholds”), a “Near Zero Price Event”.

The Swap Calculation Agent’s discretion to substitute a Roll Index lasts for as long as the Near Zero Price Event continues and for 24 hours afterwards.

Both the Roll Index and the Near Zero Price Roll Thresholds will be agreed from time to time by the Issuer and the Swap Calculation Agent and disclosed on the Issuer’s Website, and any changes to the Roll Index or Near Zero Price Roll Thresholds will be notified to ETP Securityholders through RIS.

If this proposal is agreed by ETP Securityholders, whether the Swap Calculation Agent elects to use its discretion to change the Index in the event of a Near Zero Price Event, it would be at its sole discretion and it could elect to do so without the consent of the Issuer or the Trustee and need not take into account the interests of the ETP Securityholders for doing so.

As at the time of this letter the Issuer intends to agree with the Swap Calculation Agent to the following Near Zero Price Roll Thresholds: \$1.25.

In respect of both the Discretionary Index Change mechanic and the Near Zero Price mechanic, market dynamics are ever changing and can acutely affect the investability of a given asset, especially when there are acute structural issues affecting normal functioning of the relevant markets. This was especially evident during the recent oil crisis where negative oil prices in the futures market were precipitated by a lack of storage for WTI crude.

Handling such events often necessitates changes in the nature of a holding. With respect to the Affected Securities, the mechanism by which the exposure can be changed is through the relevant Index. Decreasing the time required to change the Index allows the Issuer to be more responsive to market conditions. The Issuer believes the proposed timeline strikes the right balance between responsiveness and notice to ETP Securityholders.

### ***The Proposals***

With your approval, the Proposals will be effected by the entry into the Deeds of Amendment to amend the terms of the Affected Securities.

The Issuer believes that, taken as a whole, the Proposals set out in this Part 1 would improve the stability of the Affected Securities and would make the Affected Securities less susceptible to adverse outcomes from volatility in the relevant futures markets. The Issuer further believes that the Proposals bring the Affected Securities in line with current best practices and help to ensure the Affected Securities’ viability in today’s market.

The Proposals require the consent of the holders of the Affected Securities by Extraordinary Resolution. The Proposals do not constitute amendments that would require special quorum resolution provisions (as described in the Trust Deed) to apply.

This letter includes the notices convening the Meetings at which the Extraordinary Resolutions will be proposed.

### **Further information**

In Part II of this document is some background information on the terms of the Affected Securities and further details of the purpose and effect of the Extraordinary Resolutions to be proposed at the Meetings.

### **Action to be taken**

For the Proposals to become effective in respect of the Affected Securities, it must be sanctioned by an Extraordinary Resolution of the holders of the Affected Securities. In accordance with Schedule 7 of the Master Trust Deed, the ETP Securityholders have the power to sanction any proposal by the Issuer or the Trustee for any modification, abrogation, variation or compromise of, or arrangement in respect of, the rights of the ETP Securityholders against the Issuer, whether or not those rights arise under the relevant Trust Deed or any Collateral Pool Security Deed. The Proposals vary such rights.

### **Procedures for participating in the Proposal**

Holders of the Affected Securities are advised to check with any bank, securities broker or other intermediary through which they hold their Affected Securities when such intermediary would need to receive instructions from a holder of Affected Securities in order for such holder of Affected Securities to participate in the Meeting by the deadlines specified in this circular. The deadlines set by any such intermediary and each ICSD for the submission instructions will be earlier than the relevant deadlines specified in this circular.

In relation to the delivery instructions or obtaining voting certificates or otherwise making arrangements for the giving of voting instructions, in each case through the ICSDs, holders of the Affected Securities should note the particular practice and policy of the relevant ICSDs, including any earlier deadlines set by such ICSD. The deadlines set by any intermediary or by the ICSDs will be earlier than the deadlines set out in this circular.

Holders of the Affected Securities are responsible for complying with all of the procedures for participating in the Meeting. None of the Issuer, the Manager or the Trustee, or any of their respective directors, officers, employees, agents, representatives or affiliates, assumes any responsibility for informing holders of the Affected Securities of irregularities with respect to compliance with such procedures.

### **Implementation of the Proposals**

The proposed amendments to the Trust Deed to effect the Proposals in relation to the Affected Securities will take effect, assuming that the Extraordinary Resolution is passed at the Meetings (or any adjournment thereof), as set out in the expected timetable.

### **Trustee**

In accordance with its normal practice, The Law Debenture Trust Corporation p.l.c., as Trustee, has not been involved in the formulation of the Proposals, the Trustee expresses no opinion as to the merits of the Proposals, the terms of which were not negotiated by it, or the Extraordinary Resolutions and has no opinion on whether the ETP Securityholders would be acting in their best interests voting for or against the Proposals or the Extraordinary Resolutions. It has however authorised it to be stated that, on the basis of the information contained in this document (which it advises holders of Affected Securities to read carefully), it has no objection to the form in which the Proposals and Notice of the Meeting are presented to holders of Affected Securities for their consideration. The Trustee makes no representation that all relevant information has been disclosed to the ETP Securityholders in connection with the Proposals in this document or otherwise. The Trustee is not responsible for the accuracy, completeness, validity or correctness of the statements made in this document or omissions therefrom. Nothing in this document should be construed as a recommendation to the ETP Securityholders from the Trustee to vote in favour of, or against, or abstain from voting in respect of any of the Proposals or the Extraordinary Resolutions. The Trustee recommends that the ETP Securityholders take their own independent professional advice on the merits and the consequences of voting in favour of, or against or abstaining from, the Extraordinary Resolutions and the Proposals.

### **Recommendation**

The Issuer considers the passing of the Extraordinary Resolutions to be in the best interests of the holders of Affected Securities as a whole and therefore recommends that such holders of Affected Securities vote in favour of the Extraordinary Resolutions.

Yours sincerely

Stuart Gallagher

*Director*

for and on behalf of

**WisdomTree Multi Asset Issuer Public Limited Company**

## **PART II GENERAL INFORMATION**

### **1. Terms of the ETP Securities**

The full text of the Conditions of the ETP Securities is set out in the Prospectus. A description of the Swap Agreements is also set out in the Prospectus.

### **2. Purpose and effect of the Extraordinary Resolutions**

If the Proposals are approved, the Issuer, the Manager and the Trustee will enter into the Deed of Amendment which will amend the terms of the Affected Securities. The Issuer will give an announcement by RIS confirming that the Deed of Amendment has been executed and specifying a day, not being earlier than the day following the date of the announcement, on which the Proposals shall be effective.

### **2. Consent**

In accordance with its normal practice, The Law Debenture Trust Corporation p.l.c., as Trustee, has not been involved in the formulation of the Proposals, the Trustee expresses no opinion as to the merits of the Proposals, the terms of which were not negotiated by it or the Extraordinary Resolutions and has no opinion on whether the holders of Affected Securities would be acting in their best interests voting for or against the Proposals or the Extraordinary Resolutions. It has however authorised it to be stated that, on the basis of the information contained in this document (which it advises holders of Affected Securities to read carefully), it has no objection to the form in which the Proposals and Notice of the Meeting are presented to holders of Affected Securities for their consideration. The Trustee makes no representation that all relevant information has been disclosed to the holders of Affected Securities in connection with the Proposals in this document or otherwise. The Trustee is not responsible for the accuracy, completeness, validity or correctness of the statements made in this document or omissions therefrom. Nothing in this document should be construed as a recommendation to the holders of Affected Securities from the Trustee to vote in favour of, or against, or abstain from voting in respect of any of the Proposals or the Extraordinary Resolutions. The Trustee recommends that the holders of Affected Securities take their own independent professional advice on the merits and the consequences of voting in favour of, or against or abstaining from, the Extraordinary Resolutions and the Proposals.

### **3. Documents available for inspection**

Copies of the following documents will be available for inspection by way of request via email during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) from the date of this document up to and including the date of the Meeting (and any adjournment thereof) and at and during the Meeting (and any adjournment thereof):

- (a) the Trust Deed;
- (b) the Prospectus;
- (c) a draft (subject to modification) of the Deed of Amendment to give effect to the Proposals.

Holders who wish to inspect the documents are directed to contact Apex IFS Limited at [IFSCOSEC@apexfs.com](mailto:IFSCOSEC@apexfs.com) and will require proof of identity and holding.

### **4. Voting and Quorum requirements**

The quorum at any meeting for passing an Extraordinary Resolution, which do not constitute amendments that require a special quorum resolution, is two or more ETP Securityholders or agents present in person holding or representing in the aggregate more than 50 per cent. of the number of Affected Securities for the time being outstanding, or at any adjourned meeting convened the quorum shall be two or more ETP Securityholders or

agents whatever the number of ETP Securities so held or represented. An Extraordinary Resolution is passed by a majority of at least 75 per cent. of the votes cast at a duly convened meeting.

If a quorum is not present at any of the Meetings it will be adjourned until such date, not less than 14 nor more than 42 calendar days later, at the time and place as the chairman may decide (the “adjourned meeting”).

## **SCHEDULE I**

### **FORM OF DEED OF AMENDMENT**

The Supplemental Trust Instrument will be substantially in the following form:

# **Sixth Amendment to Supplemental Trust Deed**

between

WisdomTree Multi Asset Issuer Public Limited Company  
as Issuer

WisdomTree Multi Asset Management Limited  
as Manager

and

The Law Debenture Trust Corporation p.l.c.  
as Trustee

amending the Supplemental Trust Deed dated 20  
December 2012 relating to the WisdomTree Natural  
Gas 3x Daily Leveraged Securities issued pursuant to  
the Collateralised ETP Securities Programme

**THIS SIXTH AMENDMENT TO SUPPLEMENTAL TRUST DEED** is dated \_\_\_\_\_ and made

**BETWEEN:**

- (1) **WISDOMTREE MULTI ASSET ISSUER PUBLIC LIMITED COMPANY**, a company incorporated under the laws of Ireland under company number 515981 and having its registered office at 2nd Floor, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, D01P767, Ireland (the “**Issuer**”);
- (2) **WISDOMTREE MULTI ASSET MANAGEMENT LIMITED**, (which expression shall, where the context admits, include any successor Manager appointed by the Issuer), of Ordnance House, 31 Pier Road, St Helier, Jersey, JE4 8PW (the “**Manager**”); and
- (3) **THE LAW DEBENTURE TRUST CORPORATION P.L.C.**, (which expression shall, where the context admits, include any successor trustee or additional trustee appointed hereunder) of 8th Floor, 100 Bishopsgate, London EC2N 4AG (the “**Trustee**”).

**BACKGROUND:**

- (A) The Issuer, the Manager and the Trustee (the “**Parties**”) entered into a Supplemental Trust Deed dated 20 December 2012 (the “**Supplemental Trust Deed**”) as amended from time to time, and constituting the WisdomTree Natural Gas 3x Daily Leveraged Securities (the “**ETP Securities**”) issued under the Issuer's Collateralised ETP Securities Programme (the “**Programme**”);
- (B) A notice of a meeting was issued by the Issuer on 12 February 2021 convening a meeting of the holders of the class of ETP Securities (the “**Meeting**”) to consider and, if thought fit, pass an Extraordinary Resolution as set out in the notice of the meeting.
- (C) The Extraordinary Resolution was duly passed at the Meeting and the Issuer, the Manager and the Trustee were thereby directed by the holders of the ETP Securities to provide the consent contained in this Sixth Amendment to Supplemental Trust Deed.
- (D) The Parties are entering into this Sixth Amendment to the Supplemental Trust Deed in order to give effect to the Proposals as discussed in the Meeting.

**NOW THIS SIXTH SUPPLEMENT TO THE MASTER TRUST DEED WITNESSES AND IT IS AGREED AND DECLARED** as follows:

**1. Interpretation**

- 1.1. Capitalised terms used in this Sixth Amendment to Supplemental Trust Deed but not otherwise defined shall have the meanings given to them in the Supplemental Trust Deed.
- 1.2. Clauses and Schedules shall be construed as references to, respectively, the Clauses and Schedules to this Sixth Amendment to Supplemental Trust Deed.

- 1.3. In this Supplemental Trust Deed, the following expression shall have the following meaning:

**Effective Date:** [Date].

- 1.4. Headings shall be ignored in construing this Sixth Amendment to Supplemental Trust Deed.

## **2. Amendment to Supplemental Trust Deed**

- 2.1. The Overnight Restrike provision shall be changed on the Effective Date from “Not applicable” to “Applicable”
- 2.2. The Near Zero Price Event provision shall be changed on the Effective Date from “Not applicable” to “Applicable”.
- 2.3. The Discretionary Index Change provision shall be changed on the Effective Date from “Not applicable” to “Applicable”.
- 2.4. The Trust Deed, the First Amendment to Supplemental Trust Deed and the Second Amendment to the Supplemental Trust Deed and the Third Amendment to the Supplemental Trust Deed and the Fourth Amendment to the Supplemental Trust Deed and the Fifth Amendment to the Supplemental Trust Deed and this Sixth Amendment to Supplemental Trust Deed shall henceforth be read and construed together as one trust deed.

## **3. Contracts (Rights of Third Parties) Act 1999**

A person who is not a party to the Supplemental Trust Deed (as modified by this Sixth Amendment to Supplemental Trust Deed) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Sixth Amendment to Supplemental Trust Deed or the Supplemental Trust Deed except and to the extent (if any) that the Supplemental Trust Deed expressly provides for such act to apply to any of the terms of this Sixth Amendment to Supplemental Trust Deed and the Supplemental Trust Deed.

## **4. Governing Law and Submission to Jurisdiction**

- 4.1. This Sixth Amendment to Supplemental Trust Deed, and any non-contractual obligations arising out of or in connection with them, shall be governed by and construed in accordance with English law.
- 4.2. The courts of England are to have non-exclusive jurisdiction to settle any disputes that may arise out of or in connection with this Sixth Amendment to Supplemental Trust Deed and accordingly any legal action or proceedings arising out of or in connection with this Sixth Amendment to Supplemental Trust Deed (“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 ETP 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).

5. **Counterparts**

This Sixth Amendment to Supplemental Trust Deed may be executed and delivered in any number of counterparts, all of which, taken together, shall constitute one and the same deed and any party to this Sixth Amendment to Supplemental Trust Deed may enter into the same by executing and delivering a counterpart.

**IN WITNESS** whereof this Sixth Amendment to the Supplemental Trust Deed has been executed as a deed by the Issuer, the Manager and the Trustee and delivered on the date stated on page 1. “

# NOTICE OF MEETING

## WISDOMTREE MULTI ASSET PUBLIC LIMITED COMPANY

Notice of a meeting of the holders (the “**Affected Securities Holders**”)

of the WisdomTree Natural Gas 3x Daily Leveraged Securities

(the “**Affected Securities**”) of the Issuer

NOTICE is hereby given that, pursuant to the provisions of the Trust Deed dated 30 November 2012, as supplemented and amended, and the supplemental trust deed dated 20 December 2012 constituting the Affected Securities and made between (1) WisdomTree Multi Asset Issuer Public Limited Company (the “**Issuer**”), (2) The Law Debenture Trust Corporation p.l.c. (the “**Trustee**”) and (3) WisdomTree Multi Asset Management Limited (the “**Manager**”), as amended, a meeting of the Affected Security Holders convened by the Issuer will be held by way of virtual meeting (due to ongoing social distancing measures in relation to the COVID-19 pandemic it is impractical and inadvisable to hold a physical meeting) on 10 March 2021 at 12.00 p.m. local time for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as an Extraordinary Resolution of the Affected Securities Holders pursuant to the terms of the Trust Deed.

### EXTRAORDINARY RESOLUTION

“THAT this meeting of the holders (the “**Affected Securities Holders**”) of the WisdomTree Natural Gas 3x Daily Leveraged Securities of WisdomTree Multi Asset Issuer Public Limited Company (the “**Issuer**”) constituted by the Master Trust Deed dated 30 November 2012 and the relevant supplemental trust deed (as subsequently amended and supplemented from time to time) (the “**Trust Deed**”) and made between the Issuer, WisdomTree Multi Asset Management Limited (the “**Manager**”) and The Law Debenture Trust Corporation p.l.c. as Trustee (the “**Trustee**”) for (*inter alios*) the Affected Securities Holders, hereby:

- (1) pursuant to Paragraph 2, Schedule 7 of the Master Trust Deed, sanctions and consents to the following amendments to the Final Terms of the Affected Securities:
  - i. The Overnight Restrike provision shall be changed from “Not applicable” to “Applicable”
  - ii. The Near Zero Price Event provision shall be changed from “Not applicable to “Applicable”.
  - iii. The Discretionary Index Change provision shall be changed from “Not applicable” to Applicable”.

together, the “**Proposals**”;

- (2) assents to the modification of the Trust Deed on the terms set out in the draft of a deed of amendment (substantially in the form of the draft produced to the meeting and signed for the purposes of identification by the Chairman) (the “**Deed of Amendment**”) in order to give effect to and to implement the Proposals and this Extraordinary Resolution at any time after the passing of this Extraordinary Resolution, together with any minor consequential modifications (if any) thereto agreed between the parties;
- (3) consents to, sanctions, requests, empowers, ratifies, approves, authorises, directs and instructs the Trustee to concur in and execute the Deed of Amendment with the Issuer embodying the Proposals referred to in paragraph (1) of this Extraordinary Resolution in substantially the form of the draft produced to the meeting and signed for the purposes of identification by the

- Chairman (with such additions or modifications, if any, as shall be agreed between the Issuer, the Manager and the Trustee);
- (4) generally sanctions, authorises, directs, instructs and empowers the Trustee, the Manager and the Issuer to concur in and execute and do, all such other deeds, instruments, acts and things as may be necessary or desirable to carry out and give effect to this Extraordinary Resolution and the implementation of the Proposals;
  - (5) holds harmless, discharges and exonerates the Trustee from and against any and all liability which it has or may have become responsible for under the Trust Deed, the Affected Securities or any other transaction documents or otherwise in respect of any act or omission, including, without limitation, in connection with this Extraordinary Resolution or its implementation, such modifications or the implementation of those modifications (including, for the avoidance of doubt, the directions and/or information contained herein) and irrevocably waives any claims against the Trustee for complying with the directions given in paragraphs (3) and (4) of this Extraordinary Resolution even though it may subsequently be found that there is a defect in the passing of this Extraordinary Resolution or that for any reason this Extraordinary Resolution is not valid or binding on the Affected Securities Holders;
  - (6) authorises, approves, acknowledges and instructs the Trustee not to obtain any legal opinions in relation to, or to make any investigation or enquiry into, the power and capacity of any person to enter into the Deed of Amendment, or the validity or enforceability thereof and confirms that the Trustee shall not be liable to the Affected Securities Holders for the failure to do so or for any consequences resulting from following the directions given by the Affected Securities Holders in this Extraordinary Resolution;
  - (7) assents to, approves and sanctions every abrogation, modification, waiver, compromise or arrangement in respect of the rights of the Affected Securities Holders against the Issuer (whether or not such rights arise under the Trust Deed, the Affected Securities or otherwise) if, and to the extent, that they result from the modifications and amendments referred to in paragraphs (1) and (2) above;
  - (8) irrevocably waives any claim that Affected Securities Holders may have against the Trustee arising as a result of any loss or damage which Affected Securities Holders may suffer or incur as a result of the Trustee acting on this Extraordinary Resolution and/or entry into and effectiveness of the Deed of Amendment and performance under the Trust Deed (including but not limited to circumstances where it is subsequently found that this resolution is not valid or binding on the ETP Securityholders) and further confirms that Affected Securities Holders will not seek to hold the Trustee liable for such loss or damage;
  - (9) agrees that this Extraordinary Resolution shall take effect as an extraordinary resolution pursuant to paragraph 2 (*Powers of a Meeting*) of Schedule 7 (*Provisions for Meetings of ETP Securityholders*) of the Trust Deed;
  - (10) acknowledges that the Proposals contemplated by this Extraordinary Resolution will not become effective until the Deed of Amendment is executed by all the parties thereto; and
  - (11) confirms that terms used in this Extraordinary Resolution and not otherwise defined bear the same meanings as in the Trust Deed.”

WisdomTree Multi Asset Issuer Public  
Limited Company

2nd Floor. Block 5  
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Dublin 1, D01P767  
Ireland

*By Order of the Board*

**Apex IFS Limited**  
*Secretary*

12 February 2021

**NOTES**

1. As the Affected Securities of the Issuer use the International Central Securities Depository (ICSD) model of settlement and Citivic Nominees Limited is the sole registered Holder of Affected Securities under the ICSD settlement model, Holders of the Affected Securities should submit their voting instructions through the relevant ICSD or the relevant participant in an ICSD (such as a local central securities depository, broker or nominee).
2. The quorum for passing an Extraordinary Resolution shall be two or more persons being Affected Securities Holders present in person or by proxy or (in the case of an Affected Securities Holder which is a corporation) by its duly authorised representative and holding or representing in the aggregate in the aggregate more than 50 per cent of the number of Affected Securities for the time being outstanding.
3. On a show of hands every Affected Securities Holder who is present in person or by proxy or (in the case of an Affected Securities Holder which is a corporation) by its duly authorised representative shall have one vote. On a poll every Affected Securities Holder who is so present shall have one vote in respect of each Affected Securities of which it is the holder or in respect of which it is the proxy or duly authorised representative. An Extraordinary Resolution is passed by a majority of at least 75 per cent of the votes cast at a duly convened meeting.
4. If within 15 minutes (or such longer period not exceeding 30 minutes as the Chairman may decide) from the time appointed for holding the Meeting a quorum is not present, the Meeting will stand adjourned to such day and time being not less than 14 nor more than 42 calendar days later and to such place as may be appointed by the Chairman and at such adjourned meeting the quorum will be two or more persons being Affected Securities Holders present in person or by proxy or (in the case of an Affected Securities Holder which is a corporation) by its duly authorised representative whatever the aggregate face value of the Affected Securities for the time being outstanding held or represented by them.
5. Only those Affected Securities Holders registered in the register of Affected Securities Holders as at 6.00 p.m. on 8 March 2021 (or, in the event that the Meeting is adjourned, on the register of Affected Securities Holders at 6.00 p.m. on the day that falls two days before the time of any adjourned meeting) shall be entitled to attend or vote at the Meeting in respect of the Affected Securities registered in their name at that time. Changes to entries on the register of Affected Securities Holders after at 6.00 p.m. on 8 March 2021 shall be disregarded in determining the rights of any person to attend or vote at the Meeting (or adjourned meeting).