

FMA

Financial Market Authority
Liechtenstein

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Unit Securities and Markets Division
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By E-Mail

Vaduz January 28, 2019

Certificate of Approval of a Prospectus pursuant to Sections 22 and 23 Liechtenstein Securities Prospectus Act transposing Articles 17 and 18 of Directive 2003/71/EC

Dear Sir/Madam

We hereby certify that the Base Prospectus detailed below has been drawn up in accordance with the Liechtenstein Securities Prospectus Act transposing Directive 2003/71/EC and was approved by us on November 23, 2018.

Name of Issuer:

Timberland Securities SPC

Registered Office / Seat:

Queensgate House, P.O. Box 1093, Grand Cayman KY1-1102, Cayman Islands

Name and National Identification of Prospectus:

Base Prospectus of Timberland Securities SPC
20181205BPTSS

Type of Securities (references to the annexes of Regulation EC 809/2004 according to which the prospectus was drawn up):

Asset Backed Securities (Annex VIII), Debt Securities (Annex XII), Debt and Derivative Securities with a denomination per unit of less than EUR 100.000 (Annex XXVI), dated 5 December 2018

If you have any queries, please do not hesitate to contact us.

Yours sincerely,

FMA – Financial Market Authority Liechtenstein



Claudio Concin

Head Legal Section
Securities and Markets Division



Christian Kaufmann

Legal Officer
Securities and Markets Division

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