

Malta Financial Services Authority (MFSA)
Authorisation Unit
Prospectus Group
Notabile Road
Attard BKR 3000
Malta

Unit Securities and Markets Division
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By E-Mail

Vaduz July 11, 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 July 9, 2019.

Name of Issuer:

Timberland Securities Investment plc, Valletta, Malta

Registered Office / Seat:

Timberland Securities Investment plc
171, Old Bakery Street, Valletta VLT 1455, Malta.

Name and National Identification of Prospectus:

Base Prospectus of Timberland Securities Investment plc
20190709BPTSI

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

Debt Securities (Annex V), Debt and Derivative Securities with a denomination per unit of less than EUR 100.000 (Annex XXVI), Additional information regarding consent as referred to in Article 20a (Annex XXX)

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

Yours sincerely,

FMA – Financial Market Authority Liechtenstein



Claudio Concini

Head Legal Section
Securities and Markets Division



Reinhold Schorer

Senior Legal Officer
Securities and Markets Division