

**PROSPECTUS SUPPLEMENT NO. 1 TO THE BASE PROSPECTUS
DATED 18 OCTOBER 2024**

SMARTETN P.L.C.

(incorporated as a public company with limited liability in Ireland with its registered office at 31-32 Leeson Street Lower, Dublin 2, D02 KA62, Ireland)
(as Issuer)

Legal entity identifier: 635400OJ2ZKQXCZWGR42

**€5,000,000,000 Structured Medium Term Certificate Programme
unconditionally and irrevocably guaranteed by**

CIRDAN CAPITAL MANAGEMENT LTD

(incorporated as a private company with limited liability in England)
Legal entity identifier: 549300WEVBGDQ4D14J71

This prospectus supplement (the “**Prospectus Supplement**”) to the base prospectus dated 18 October 2024 (the “**Base Prospectus**”) of SmartETN P.L.C. (the “**Issuer**”) (i) constitutes a supplement to the Base Prospectus for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”) and (ii) is prepared in connection with the “*€5,000,000,000 Structured Medium Term Certificate Programme*” (the “**Programme**”) of the Issuer, unconditionally and irrevocably guaranteed by Cirdan Capital Management Ltd (the “**Guarantor**”).

This Supplement has been approved by the Central Bank of Ireland as competent authority under the Prospectus Regulation. The Central Bank of Ireland only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of either the Issuer or the Guarantor or of the quality of the Certificates that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in the Certificates.

Terms defined in the Base Prospectus have the same meaning when used in this Prospectus Supplement unless otherwise defined herein. This Prospectus Supplement shall form part of and be read in conjunction with the Base Prospectus.

The Issuer and the Guarantor (the “**Responsible Persons**”) accept responsibility for the information contained in this Prospectus Supplement. To the best of the knowledge of the Responsible Persons, the information contained in this Prospectus Supplement is in accordance with the facts and does not omit anything likely to affect its import.

Right of withdrawal

In accordance with Article 23(2) of the Prospectus Regulation, investors in the European Economic Area who have already agreed to purchase or subscribe for Certificates issued under the Programme, in the context of an offer of securities to the public (as defined in the Prospectus Regulation), before this Prospectus Supplement is published and where the Certificates have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Prospectus Supplement relates, arose or was noted, where the Certificates are affected by the significant new factor, material mistake or material inaccuracy to which this Prospectus Supplement relates, have the right, exercisable until 26 February 2025, which is two working days after the publication of this Prospectus Supplement, to withdraw their acceptances.

The date of this Prospectus Supplement is 21 February 2025.

1. Purpose of the Prospectus Supplement

The purpose of this Prospectus Supplement is to:

- (i) amend the section entitled “*Description of SmartETN P.L.C.*” in order to (a) disclose the change in the company name of “SmartETN Public Limited Company”, acting as Issuer, to “Otalá Public Limited Company” and (b) substitute any reference in the Base Prospectus to “SmartETN Public Limited Company”, acting as Issuer, in “Otalá Public Limited Company”; and

- (ii) amend the section entitled “*Description of Cirdan Capital Management Ltd*” in order to (a) disclose the change in the company name of “Cirdan Capital Management Ltd”, acting as Guarantor, Arranger and Dealer, to “Otal.Markets Ltd” and (b) substitute any reference in the Base Prospectus to “Cirdan Capital Management Ltd”, acting as Guarantor, Arranger and Dealer, in “Otal.Markets Ltd”.

Save as disclosed in this Prospectus Supplement, there has been no other significant new factor and there are no material mistakes or inaccuracies relating to information included in the Base Prospectus, which is capable of affecting the assessment of Certificates issued under the Programme since the publication of the Base Prospectus.

To the extent that there is any inconsistency between (i) any statement in this Prospectus Supplement including any statement incorporated by reference into the Base Prospectus by this Prospectus Supplement, and (ii) any other statement in or incorporated by reference into the Base Prospectus, the statements in this Prospectus Supplement will prevail.

This Prospectus Supplement and the document incorporated by reference into this Prospectus Supplement will be available at the following website <https://otala.markets/regulatory-documents/>

2. Amendments to the section entitled “*Description of SmartETN P.l.c.*”

The information set out below supplements the section of the Base Prospectus entitled “*Description of SmartETN P.l.c.*” on pages 634 to 635 of the Base Prospectus.

In particular, the paragraph “*Issuer*” on page 634 shall be amended as follows:

“SmartETN Public Limited Company was incorporated in Ireland on 13 November 2017, with registered number 615140 as a public limited company with limited liability under the Companies Act 2014. The registered office of the Issuer is 31-32 Leeson Street Lower, Dublin 2, D02 KA62, Ireland, and its telephone number is +353 (0)1 961 9355. On 24 January 2025, the sole member of the Issuer passed a special resolution to change the name of the company to “Otal Public Limited Company”. Thereafter, the change in the company name has been registered approved on 29 January 2025 by the Companies Registration Office.”.

Following the change in the company name of “SmartETN Public Limited Company” in “Otal Public Limited Company”, any reference in the Base Prospectus to “SmartETN Public Limited Company”, “SmartETN P.l.c.” or “SmartETN” acting as Issuer shall be construed as a reference to “Otal Public Limited Company”.

3. Amendments to the section entitled “*Description of Cirdan Capital Management Ltd*”

The information set out below supplements the section of the Base Prospectus entitled “*Description of Cirdan Capital Management Ltd*” on pages 636 to 640 of the Base Prospectus.

In particular, the first outline in paragraph “*History and Developments*” in sub-section “*Information about Cirdan Capital Management Ltd*” on page 636 shall be amended as follows:

“Cirdan Capital Management Ltd (“**Cirdan**”) was incorporated in England and Wales as a company limited by shares under the Companies Act 2006 with registered number 08853583 on 21 January 2014. Cirdan’s registered office is at 54 Baker Street, Marylebone, London, W1U 7BU, United Kingdom. Its telephone number is +442030970280. On 21 January 2025, the Board of Directors of Cirdan agreed and passed a special resolution to change the name of the company to “Otal.Markets Ltd”. Thereafter, the special resolution has been filed with the Companies House on 22 January 2025 and the change in the company name has been certified on 23 January 2025 by the Registrar of Companies for England and Wales.”.

Following the change in the company name of “Cirdan Capital Management Ltd” in “Otal.Markets Ltd”, any reference in the Base Prospectus to “Cirdan Capital Management Ltd”, “Cirdan Capital” or “Cirdan” acting as Guarantor, Arranger and Dealer, shall be construed as a reference to “Otal.Markets Ltd”.