

Form of Securityholder Notification

18 May 2021

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**GRANITESHARES FINANCIAL PLC (the “Issuer”)
GRANITESHARES 3X SHORT TESLA DAILY ETP SECURITIES (the “ETP Securities”)
NOTICE OF CONSOLIDATION OF SECURITIES**

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.

NOTICE is hereby given by the Issuer to the holders of the ETP Securities pursuant to Condition 20(b) (*Notices*) that, in accordance with Condition 19 (*Consolidation and Division of ETP Securities*), and following the Notice dated 30 April 2021 the Issuer consolidated all of the ETP Securities into ETP Securities with a proportionally larger Minimum Redemption Amount and Value per ETP Security, further details of which are contained in the Annex hereto. Such consolidation was effected by way of Supplemental Trust Deed dated on 18 May 2021 between, *inter alios*, the Issuer and the Trustee.

ETP Securities	GraniteShares 3x Short Tesla Daily ETP
Record Date of consolidation of ETP Securities	14 May 2021
Effective Date of consolidation of ETP Securities	17 May 2021
Details of consolidation	<p>Each 1,500 ETP Securities held by a Securityholder will be consolidated into 1 (one) ETP Securities.</p> <p>Number of ETP Securities outstanding prior to consolidation: 3,126,150,000</p> <p>Number of ETP Securities outstanding after consolidation: 2,084,012</p> <p>Value per ETP Security prior to consolidation: US\$ 0.00742989</p> <p>Value per ETP Security after consolidation: US\$ 11.144835</p> <p>There were 132,000 fractional securities each with a value equal to the Value per ETP determined on 14 May 2021 of US\$ 0.00742989. Hence a total payment of \$980.75 will be submitted by the Issuer.</p>

Pursuant to Condition 19 of the ETP Securities, whenever as a result of consolidation of ETP Securities, a Securityholder would become entitled to a fraction of an ETP Security, the Issuer will redeem such fractional ETP Security. Each fractional ETP Security shall become due and payable at the grater between the Value per ETP as calculated on the Record Date and published on the Ex-Date in accordance with Condition 5 and the Minimum Redemption Amount.

Capitalised terms not defined herein shall have the meaning given to them in the Issue Deed relating to the ETP Securities).

This Notice is given by the Issuer.

GRANITESHARES FINANCIAL PLC

By: 

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