

BITPANDA FUSION TERMS

VERSION 1.0.0, DATED 3 FEBRUARY 2025

1 Introduction to these Product Terms

- 1.1 **Scope.** The following "Bitpanda Fusion Terms" sets out the additional terms and conditions for the option to use Bitpanda Fusion services ("Bitpanda Fusion Services"), your access to faster trade execution capabilities.

In addition to the provisions set out in this document, the general provisions of your "User Agreement" and the "E-Token Terms" apply to your use of the Bitpanda Fusion Services and any "Transaction" conducted via Bitpanda Fusion.

- 1.2 **Contracting Party.** The Bitpanda Fusion Services are provided by Bitpanda GmbH ("Bitpanda") and the Bitpanda Fusion Terms are entered into between (i) Bitpanda and (ii) you (the "Client" or "you").

- 1.3 **Conflict of terms.** In the event of a conflict between these Bitpanda Fusion Terms and the User Agreement or other Product Terms, the provisions of these Bitpanda Fusion Terms shall prevail solely with respect to the provision of services explicitly outlined herein. For matters not addressed in these Bitpanda Fusion Terms, the User Agreement or relevant Product Terms shall apply.

- 1.4 **Definitions.** Terms used herein with a capital first letter and not otherwise defined herein shall have the meaning given to them in the User Agreement or other Product Terms. For purposes of these Bitpanda Fusion Terms, the following "Definitions" shall have the following meanings:

Bitpanda Fusion Services	has the meaning given to such term in Section 1.1.
Bitpanda	has the meaning given to such term in Section 1.2.
Bitpanda Fusion	means Bitpanda Fusion operated by Bitpanda, accessible to selected Clients under the following link: https://www.bitpanda.com/en/fusion
Bitpanda Fusion Terms	has the meaning given to such term in Section 1.1.

Business Day	means Monday to Friday, except for public holidays in Austria.
Client	has the meaning given to such term in Section 1.2.
Committed Balance	has the meaning given to such term in Section 7.1.
Delisting	has the meaning given to such term in Section 8.1.
User Agreement	means the document with the general provisions, Annexes and documents referred therein, which apply to the use of the Bitpanda Platform, available under https://cdn.bitpanda.com/terms-and-conditions/user-agreement-bitpanda-bitpanda-gmbh-en-latest.pdf .
Limit Order	has the meaning given to such term in Section 3.1.
Limit Price	has the meaning given to such term in Section 3.1.
Market	means, in respect of each Supported Asset, the Order Book for that Supported Asset.
Market Order	has the meaning given to such term in Section 4.1.
Market Price	means, in respect of each Supported Asset, the price displayed for buying or selling that Supported Asset on Bitpanda Fusion.
Mistrade	has the meaning given to such term in Section 6.8.
Notice Period	has the meaning given to such term in Section 8.2.
Order Book	means, in respect of each Supported Asset, the compilation of bids/asks displayed for that Supported Asset on Bitpanda Fusion, which does not facilitate the matching of orders for trading purposes but serves solely as a visual representation and does not constitute a definitive or binding record of fulfilled trades.

	The book of bids/asks for each Supported Asset (as displayed on Bitpanda Fusion) is the result of an aggregation of all bids/asks received by Bitpanda from a number of third-party operated (crypto asset) trading venues connected to Bitpanda Fusion for such Supported Asset.
Order	has the meaning given to such term in Section 2.3.
Order Amount	has the meaning given to such term in Section 7.1.
Order Types	means the order types described in Sections 3, 4 and 5.
Stop Limit Order	has the meaning given to such term in Section 5.1.
Stop Price	has the meaning given to such term in Section 5.1.
Supported Asset	has the meaning given to such term in Section 2.1.
Take Profit Limit Order	has the meaning given to such term in Section 5.4.
Trade"	has the meaning given to such term in Section 6.5.
Trading Day	means each day of the week (<i>i.e.</i> , Monday to Sunday).

1.5 Bitpanda may amend or modify these Bitpanda Fusion Terms in accordance with section 12 of the User Agreement.

2 Exchange of crypto-assets for funds or other crypto-assets via Bitpanda Fusion

2.1 Bitpanda offers selected Clients the possibility to access Bitpanda Fusion to buy and sell selected crypto-assets ("**Supported Assets**"). The Supported Assets will be displayed on Bitpanda Fusion. "Supported Assets" is a term we use to refer to interface representation on the Bitpanda Platform for crypto-assets ("E-Token") as defined in Art 3 (1) no 5 Markets in Crypto-Assets Regulation (EU) 2023/1114 ("MiCAR"), which are a digital representation of a value or of a right that is able to be transferred and stored electronically using distributed ledger technology or similar technology.

- 2.2 Bitpanda reserves the right to change the scope of Supported Assets (*i.e.*, to add new Supported Assets and to remove Supported Assets) from time to time or to select specific Supported Assets which Clients may exchange for another Supported Asset. In case of a removal of Supported Assets from Bitpanda Fusion ("delisting"), the procedure described in more detail under Section 7 below will apply.
- 2.3 Bitpanda offers the following order types pursuant to these Bitpanda Fusion Terms:
- 2.3.1 Limit Orders;
 - 2.3.2 Market Orders; and
 - 2.3.3 Stop Limit / Take Profit Limit Orders
- (each an "Order").

Bitpanda reserves the right to introduce new order types from time to time and will inform you about the introduction of any new order types via Bitpanda Fusion.

- 2.4 Orders can be placed for the exchange (i) of one Supported Asset for a certain amount of E-Money (and *vice versa*), and (ii) of one Supported Asset for another Supported Asset. You can only use the balance in your Bitpanda Account for exchanging crypto-assets for funds or other crypto-assets through Bitpanda Fusion Services.
- 2.5 Bitpanda will be the sole contractual counterparty of any Trade entered into by you on Bitpanda Fusion, in each case acting as principal on its own account. While the Order Book should assist experienced traders like you in trading the Supported Assets by, *inter alia*, visualising real-time prices of Supported Assets, please be aware that Bitpanda does not operate a trading platform or another multilateral trading system bringing together (or facilitating the bringing together of) multiple third-party buying and selling interests in Supported Assets in a way that results in the conclusion of contracts between those third parties. When placing Orders on Bitpanda Fusion, you are always (directly) dealing with Bitpanda who will be the contractual counterparty to all of your Trades. This means that Bitpanda will not match Orders between different Clients or any third-parties and that Orders will not be rerouted to, or executed by Bitpanda on, an external trading venue.
- 2.6 The Market Price is dynamic and constantly changing, and may depend on a combination of factors, including, in particular, the type of Supported Asset, the liquidity of the Market, and Market volatility. The Market Price for buying Supported Assets may not be the same as the Market Price for selling Supported Assets. In addition, the Market Price may vary depending on the Order Type. Bitpanda does not guarantee the availability of any Market Price for any Order Type. Any Market Price displayed on Bitpanda Fusion may only be available for a very short period of time, for specific Order Types and/or for a specific Order size. In addition, the Market Price displayed on Bitpanda Fusion in respect of a

Supported Asset may differ from any (market) prices displayed in respect of the same Supported Asset on third-party crypto asset exchanges or platforms.

- 2.7 Depending on your residency, certain Order Types (see Section 1.2 above for the Order Types being generally available on Bitpanda Fusion) and certain Supported Assets may not be available to you. In addition, certain Order Types may be limited to certain Supported Assets. The Order Types available at your residency for a specific Supported Asset will be shown when selecting a Supported Asset on Bitpanda Fusion.
- 2.8 Bitpanda Fusion Services are offered on a non-advisory basis only. Bitpanda will not assess your knowledge and experience in trading the types of Supported Assets available on Bitpanda Fusion and whether an Order placed by you on Bitpanda Fusion is suitable for you and in accordance with your investment objectives, your risk tolerance and your ability to bear losses. You bear full responsibility for any investment decision taken on Bitpanda Fusion. This means that you are fully responsible for any Orders you place on Bitpanda Fusion and ensuring that they align with your investment objectives, your risk tolerance and your ability to bear losses. Bitpanda will not furnish investment, legal, tax, or any other type of advice, and you may not seek such advice from Bitpanda. We recommend that you seek professional advice before taking any investment decisions on Bitpanda Fusion.

3 Limit Order

- 3.1 You can request to buy or sell a Supported Asset at a specified price or better ("Limit Order") being:

- 2.1.1 in the case of a Limit Order to buy, the specified price or lower; and

- 2.1.2 in the case of a Limit Order to sell, the specified price or higher,

(in each respective case, the "Limit Price").

- 3.2 A Limit Order will only be fulfilled by Bitpanda if the respective Limit Price becomes available on the Market. Once the Limit Price is reached, the relevant Limit Order will be fulfilled automatically by Bitpanda. Please be aware that there is no guarantee that the Limit Price will be reached and, therefore, that your Limit Order will be filled.

- 3.3 **Partially Filled Orders.** Where there is an insufficient amount of Supported Assets available on the Market at the respective Limit Price of a Limit Order, the Limit Order may be only partially filled, and the remaining outstanding portion of the Limit Order will remain active until filled or cancelled or, in case of a GFD Limit Order (see at Section 3.4 below), until the end of the Trading Day (23:30 CET) during which the Limit Order is placed.

- 3.4 Limit Orders are active for the following periods:

- 3.4.1 in the case of a 'Good for Day' (GFD) Limit Order, until the end of the Trading Day (23:30 CET) during which the Limit Order is placed; and

3.4.2 in the case of a 'Good till Cancelled' (GTC) Limit Order, until it is either filled or cancelled by you.

When placing a Limit Order, you may select the period (*i.e.*, GFD or GTC) for which the Limit Order shall be active.

3.5 Once a Limit Order is fulfilled, it constitutes a Trade.

4 Market Order

4.1 You can request to buy or sell a specific quantity of Supported Assets without specifying a price or price range ("**Market Order**"). A Market Order will be fulfilled immediately upon receipt of the Market Order by Bitpanda at the best available price prevailing at that time on the Market.

4.2 A Market Order may result in the fulfillment of parts of an Order at different prices, based on factors such as the size and value of the Market Order, the size and value of other orders placed on the Market at the time, and/or the liquidity of the Market.

4.3 A Market Order may result in the fulfillment of an Order at a price less favourable than the most recent Market Price in respect of a certain Supported Asset. Bitpanda has no influence on the price at which a Market Order placed by you on Bitpanda Fusion will be fulfilled since a Market Order will always be fulfilled immediately upon receipt of the Market Order by Bitpanda at the best available price prevailing at that time on the Market. Please also note the risks as described in Section 12 below.

4.4 Once a Market Order is fulfilled, it constitutes a Trade.

5 Stop Limit Order / Take Profit Limit Order

5.1 A stop limit order allows you to automatically place a Limit Order to buy or sell Supported Assets by specifying (i) the trigger price, that is the price upon which the Order will be triggered ("**Stop Price**"), (ii) the quantity of the Supported Asset, and (iii) the time period for which the Order shall remain active ("**Stop Limit Order**").

5.2 A Stop Limit Order will only be fulfilled by Bitpanda if the respective Stop Price becomes available on the Market. Once the Stop Price is reached, the relevant Stop Limit Order will be fulfilled automatically by Bitpanda. Please be aware that there is no guarantee that the Stop Price will be reached and, therefore, that your Stop Limit Order will be filled.

5.3 For a Buy Stop Limit Order, the Stop Price must be above the current Market Price. For a Sell Stop Limit Order, the Stop Price must be below the current Market Price.

5.4 A take profit limit order operates in the opposite direction as a Stop Limit Order ("Take Profit Limit Order"). For a Buy Take Profit Limit Order, the Stop Price must be below the current Market Price. For a Sell Take Profit Limit Order, the Stop Price must be above the current Market Price. When the Stop Price is reached, the relevant Take Profit Limit Order will operate in the same way as a Limit Order.

5.5 Once a Stop Limit Order or a Take Profit Limit Order (as applicable) is fulfilled, it constitutes a Trade.

6 Trades, Fulfillment, Order Cancellations

6.1 Each Market Order created on Bitpanda Fusion and submitted to Bitpanda by clicking "Buy Now" shall constitute a binding offer (*Angebot*) by you to Bitpanda to purchase Supported Assets (of the type, and in an amount, as indicated in the relevant Market Order) against payment of the amount of E-Money indicated and displayed on the Bitpanda Platform, or in exchange of an amount of other Supported Assets equivalent to the amount of E-Money indicated and displayed on the Bitpanda Platform. Likewise, each Market Order created on Bitpanda Fusion and submitted to Bitpanda by clicking "Sell Now" shall constitute a binding offer (*Angebot*) by you to Bitpanda to sell Supported Assets (of the type, and in an amount, as indicated in the relevant Market Order) against payment of the amount of E-Money indicated and displayed on the Bitpanda Platform, or in exchange of an amount of other Supported Assets equivalent to the amount of E-Money indicated and displayed on the Bitpanda Platform.

6.2 Creating a Limit Order on Bitpanda Fusion and submitting the Limit Order to Bitpanda by clicking "Buy Now" shall not be deemed as submission of a binding offer (*Angebot*) by you to Bitpanda to purchase Supported Assets (of the type, and in an amount, as indicated in the relevant Limit Order) against payment of the amount of E-Money indicated and displayed on the Bitpanda Platform, or in exchange of an amount of other Supported Assets equivalent to the amount of E-Money indicated and displayed on the Bitpanda Platform at the set Limit Price (or a lower Market Price). Rather, any such Limit Order submitted to Bitpanda shall only be qualified and treated as a binding offer (*Angebot*) by you to Bitpanda if and when the set Limit Price is being reached. Likewise, creating a Limit Order on Bitpanda Fusion and submitting the Limit Order to Bitpanda by clicking "Sell Now" shall not be deemed as submission of a binding offer (*Angebot*) by you to Bitpanda to sell Supported Assets (of the type, and in an amount, as indicated in the relevant Limit Order) against payment of the amount of E-Money indicated and displayed on the Bitpanda Platform, or in exchange of an amount of other Supported Assets equivalent to the amount of E-Money indicated and displayed on the Bitpanda Platform at the set Limit Price (or a lower Market Price). Rather, any such Limit Order submitted to Bitpanda shall only be qualified and treated as a binding offer (*Angebot*) by you to Bitpanda if and when the set Limit Price is being reached.

6.3 Section 6.2 applies to Stop Limit Orders and Take Profit Limit Orders accordingly.

6.4 In case the Market is "illiquid", it may not be possible for Bitpanda to fulfill any Orders.

For purposes of these Bitpanda Fusion Terms, the Market is "illiquid" if there are no bids or asks (as the case may be) available on the Market for the Supported Asset subject to an Order at all, or there are not sufficient bids or asks (as the case may be) available on the Market (either on a stand-alone or on an aggregated basis) to fulfill the Order relating to the respective Supported Asset.

- 6.5 You may cancel an open Order at any time before it is fulfilled without any charge. If an Order has partially fulfilled, you may cancel the unfulfilled portion of the Order. Orders that are fulfilled by Bitpanda successfully are referred to herein as "Trades".
- 6.6 Without prejudice to Bitpanda's rights provided for under section 7 of the User Agreement, Bitpanda may (a) temporarily suspend your ability to place Orders, (b) refuse to fulfill Orders, or (c) cancel Orders, if (i) the Market is illiquid (see Section 6.3 above for further details), (ii) Bitpanda has reasonable grounds to believe that you have engaged in the prohibited, abusive or illicit use of any of our products or services, including, but not limited to, the Bitpanda Fusion Services, or that you have otherwise acted contrary to, or in breach of, these Bitpanda Fusion Terms, the User Agreement and/or other Product Terms, (iii) a significant technical error has occurred on Bitpanda Fusion (or in the backend systems of Bitpanda Fusion) which prevents Bitpanda from fulfilling Orders or which may affect the fulfillment of Orders by Bitpanda, (iv) the underlying network or protocol of the Supported Asset has undergone a material change or has been subject to disagreement of participants (*e.g.*, a merge or a fork) prior to fulfillment of an Order which may affect the fulfillment of the Order by Bitpanda, or the underlying network or protocol of the Supported Asset is unavailable or is subject to malfunctions (*e.g.*, because of maintenance work), (v) the Order does not comply with the minimum/maximum order size requirements as notified to you by Bitpanda from time to time (if any; see Section 7.2 and 7.3 below) (vi) your Bitpanda Account balance is not sufficient to cover the Order Amount (see Section 7.1 below for further details) or (vii) any of the circumstances described in section 7.4 of the User Agreement have arisen. Bitpanda will notify you of any such temporary suspension of your ability to place Orders, refusal to fulfill Orders or cancellation of Orders without undue delay on Bitpanda Fusion.
- 6.7 Bitpanda will confirm a Trade without undue delay on Bitpanda Fusion and will send a Trade confirmation via e-mail. All Trades will be accurately reflected in your Bitpanda Account.
- 6.8 All Trades will be legally binding upon you and Bitpanda and will not be reversed by Bitpanda unless (i) required by applicable law or regulation, (ii) required by court order or by any order of a competent authority which is binding upon Bitpanda, or (iii) a Trade constitutes a Mistrade.

In case of paragraph (iii), Bitpanda is entitled (but not obliged) to reverse a Trade that constitutes a Mistrade. When deciding whether to reverse a Trade that constitutes a Mistrade or not, Bitpanda will act in good faith and in your best interests.

In case of a reversal of a Trade by Bitpanda in accordance with this Section 6.7, Bitpanda will put you in the position you would have been in if the relevant Trade

had not been carried out. This means that (a) you will receive back (x) in case of Buy Orders: the amount of Supported Assets and/or the amount of E-Money in EUR utilised to fund the relevant Trade and (y) in case of Sell Orders: the amount of Supported Assets subject to the relevant Trade, and (b) Bitpanda will take back (x) in case of Sell Orders: the amount of E-Money in EUR credited on your Bitpanda Account as a result of the relevant Trade and (y) in case of Buy Orders: the amount of Supported Assets subject to the relevant Trade.

In case Bitpanda does not reverse a Trade that constitutes a Mistrade, Bitpanda will compensate you in E-Money or otherwise for any financial losses that you have incurred (if any) due to the relevant Trade constituting a Mistrade.

For purposes of these Bitpanda Fusion Terms, a "**Mistrade**" is a Trade (a) where the Order has, for technical reasons, not been fulfilled in accordance with the terms of that Order (*i.e.*, the Order has been wrongly fulfilled), (b) where errors in pricing have occurred or (c) where either Bitpanda or the Client is, for whatever reasons (including, in particular, significant market disruptions), economically worse off after the Trade than under normal market conditions (see also the explanations in Section 12.3 below).

- 6.9 The right of Bitpanda to reverse a Trade that constitutes a Mistrade pursuant to Section 6.7 above does not affect other rights you may have under general civil, commercial or consumer law, in particular any right of cancellation. Please be aware that you may not request a Trade to be reversed if the underlying Order contained an error as to substance on your part (*e.g.*, an error concerning the quantity of the Supported Asset ordered, or of the Limit Price or the Stop Price, as specified in an Order placed by you on Bitpanda Fusion).
- 6.10 Bitpanda does not guarantee the 24/7 availability of Bitpanda Fusion. Bitpanda Fusion may, temporarily, be unavailable, because of technical errors or planned maintenance work. Planned maintenance work by Bitpanda will be notified to you reasonably in advance on Bitpanda Fusion.

7 Pre-funding and Settlement

- 7.1 To place an Order, you must have an available balance in your Bitpanda Account which is sufficient to cover the total value of the Order plus any applicable fees (as described in more detail in Section 9 below) (the "**Order Amount**"). Bitpanda will only fulfill an Order if your Bitpanda Account balance is sufficient to cover the Order Amount. When you place an Order, the amount of the relevant Supported Asset (in case of an exchange of one Supported Asset for another Supported Asset; see Section 2.4 above) and/or the amount of E-Money in EUR required to cover the Order Amount (the "**Committed Balance**") will be locked (*i.e.*, you will not be able to otherwise dispose of the Committed Balance) until the Order is either filled or cancelled. Cash Plus A-Token may not be used as Committed Balance in respect of an Order.
- 7.2 All Orders placed on Bitpanda Fusion may be subject to minimum order size requirements specified and notified to you from time to time via Bitpanda Fusion.

7.3 Bitpanda will transfer the Supported Assets or E-Money (as the case may be) subject to an Order fulfilled by Bitpanda in accordance with these Bitpanda Fusion Terms to the wallet in your Bitpanda Account, as soon as reasonably practicable after the Trade is concluded. Any transfer of E-Money or Supported Assets out of your Bitpanda Account must be made in accordance with the general rules contained in section 5 of the User Agreement, section 5 of the E-Token Terms and section 2 of the Bitpanda Payment Terms.

7.4 In the event that a Supported Asset's network becomes unavailable or is subject to malfunctions (e.g., because of maintenance work), the fulfillment of Orders, as well as the processing and settlement of Trades may be delayed. In such cases, Bitpanda shall not be considered to be in default of any of its obligations under these Bitpanda Fusion Terms and Bitpanda will not assume any liability for any losses incurred by you as a (direct or indirect) consequence of such delay (including, but not limited to, lost profits), unless Bitpanda caused or created the malfunction or unavailability of the relevant network intentionally (*vorsätzlich*) or it arose as a result of Bitpanda's gross negligence (*grobe Fahrlässigkeit*).

8 Delisting of Supported Assets

8.1 Bitpanda may remove Supported Assets from Bitpanda Fusion (please also see Section 1.2 above), thereby disabling trading of those Supported Assets on Bitpanda Fusion (a "Delisting"). This may, in particular, be the case where deemed necessary by Bitpanda to comply with applicable legal or regulatory requirements or to take account of security- or liquidity-related issues that may arise or threaten to arise in respect of a Supported Asset.

8.2 Bitpanda will notify you of any Delisting of Supported Assets reasonably in advance and at least two weeks before any such Delisting (the "Notice Period"). Bitpanda may, however, not be able to observe the Notice period in each particular circumstance. Bitpanda may, in particular, not be able to observe the Notice Period where applicable legal or regulatory requirements or major security- or liquidity-related issues require Bitpanda to delist a Supported Asset with immediate effect or with a shorter Notice Period only.

8.3 By the end of the Notice Period, you must have removed (*i.e.*, transferred out or sold) the Supported Assets subject to the relevant Delisting from your Bitpanda Account. After the end of the Notice Period, not only the trading but also the transfer of the relevant delisted Supported Asset in and out of your Bitpanda Account may be disabled. This means that you may not, in all circumstances, be permitted to continue to transfer delisted Supported Assets in and out of your Bitpanda Account.

9 Fees

- 9.1 You agree to pay Bitpanda the applicable fee for each Trade. The applicable fee becomes due and payable upon successful fulfillment of the Order and is owed in E-Money unless otherwise agreed with you. The fee applicable to the fulfillment of an Order by Bitpanda will be (automatically) deducted from your Bitpanda Account.
- 9.2 For the avoidance of any doubt, the Market Price does not include the fee applicable to the fulfillment of an Order by Bitpanda. The fee applicable to the fulfillment of an Order by Bitpanda will be displayed separately on Bitpanda Fusion before placing an Order.
- 9.3 The amount of the fee applicable to the fulfillment of an Order by Bitpanda is dependent upon your Tier level. Please refer to Annex ./1 for the fee applicable for each Tier level. The fee applicable to the fulfillment of an Order by Bitpanda will be calculated as follows: the applicable fee rate (as indicated in the table in Annex ./1) multiplied by the value of the Order. Your current Tier level will be displayed on Bitpanda Fusion.

10 Liability

- 10.1 Bitpanda will not be liable for any losses or damages incurred by you as a (direct or indirect) consequence of (i) errors as to substance on your part (see Section 6.8 above), (ii) a temporary suspension of your ability to place Orders, a refusal to fulfill Orders or a cancellation of Orders (in each case, in accordance with Section 6.5 above), (iii) a reversal of a Trade in accordance with Section 6.7 above, or (iv) any of the risks described in Sections 12.2 and 12.3 below materializing, in each case, unless caused intentionally (*vorsätzlich*) by Bitpanda or arisen as a result of Bitpanda's gross negligence (*grobe Fahrlässigkeit*).
- 10.2 The exemptions from the limitation of liability of Bitpanda for slight negligence (*leichte Fahrlässigkeit*) as set out in section 10.4 of the User Agreement apply to the limitation of liability for slight negligence (*leichte Fahrlässigkeit*) as provided for under Section 10.1 above accordingly.

11 Termination

11.1 Termination by Client

You may terminate the contractual relationship with Bitpanda in respect of the Bitpanda Fusion Services at any time without giving prior notice to Bitpanda (*i.e.*, with immediate effect).

11.2 Termination by Bitpanda

11.2.1 Bitpanda may terminate the contractual relationship with you in respect of the Bitpanda Fusion Services and, thereby, your access to Bitpanda Fusion by giving four weeks' prior notice to you via e-mail.

11.2.2 Bitpanda may terminate the contractual relationship with you in respect of the Bitpanda Fusion Services and, thereby, your access to Bitpanda Fusion for good cause (*aus wichtigem Grund*) with immediate effect without giving prior notice to you. Good cause (*wichtiger Grund*) for termination by Bitpanda is, in particular, deemed to exist in the event of (i) suspicion of fraudulent behaviour, money laundering or other criminal offences by the Client, (ii) Bitpanda being required to do so by statutory law, a competent supervisory authority or court order or (iii) occurrence of any other event or circumstances described in sections 7.3 of User Agreement in respect of the Client.

11.3 Consequences of termination

As a consequence of any termination in accordance with Sections 11.1 and 11.2, any Orders being open at the time of any such termination taking effect will automatically be cancelled. In case of a termination by Bitpanda in accordance with Section 11.2.1, the relevant point in time will be the expiry of the four weeks' notice period.

12 Risks

12.1 Using Bitpanda Fusion Services involves certain risks in addition to the risks outlined in annex 3 of the User Agreement which similarly apply to the Bitpanda Fusion Services. You are encouraged to stay informed about market conditions and market developments, and to conduct thorough research in respect of, and to carefully scrutinize, Supported Assets before taking any investment decisions on Bitpanda Fusion in respect of any Supported Asset. In addition, you should carefully consider your risk tolerance and your ability to bear losses before engaging in any cryptocurrency trading on Bitpanda Fusion. You bear the sole responsibility for any Orders and Trades, as well as any other requests made by you in connection with Orders/Trades to Bitpanda. You should, in any case, not enter into transactions governed by these Bitpanda Fusion Terms unless you understand the nature and risks of such transactions. You should not invest in Supported Assets unless you are prepared to lose all the money you invest.

12.2 Settlement Risk

Delays or failures in the settlement process of transactions with Supported Assets may occur, potentially leading to financial losses. Delays or failures can, in particular, occur due to unavailability or malfunctions of the underlying network or protocol of Supported Assets or other technical errors. Please be aware that this risk is particularly relevant in the crypto-asset market because of its decentralised nature.

12.3 Market risk

There is an inherent market risk associated with using Bitpanda Fusion Services. Factors contributing to market risk include macroeconomic trends, regulatory developments, technological changes, and overall market sentiment.

Adverse price movements can significantly impact the value of Orders. Market Prices of Supported Assets are volatile and can fluctuate dramatically in a short period of time so that (i) you may lose some or all of your investment when trading with Supported Assets, and (ii) the actual price at which an Order is fulfilled may vary significantly from the expected price (in particular, the most recent Market Price) due to market volatility, potentially leading to unexpected financial losses.

12.4 Market manipulation

Engaging in market manipulation is strictly prohibited when using Bitpanda Fusion Services. Market manipulation includes activities such as wash trading, price manipulation, and creating misleading appearances of market activity. Such actions distort market integrity and can lead to severe consequences, including legal repercussions. Bitpanda will rigorously enforce this prohibition pursuant to section 13 of the User Agreement.

12.5 No right of withdrawal pursuant to FernFinG

If the Client is a consumer within the meaning of Section 1(1)(2) of the Austrian Consumer Protection Act ("KSchG"), the Client is informed that, in accordance with the Austrian Distance Financial Services Act ("FernFinG"), the Client has no right of withdrawal pursuant to Section 8 FernFinG in the case of contracts for goods or services concluded at a distance or off-premises, the price of which depends on fluctuations in the financial markets over which the entrepreneur has no influence and which may occur within the withdrawal period of 14 days.

This applies to transactions concluded between the consumer and Bitpanda regarding the trading on Bitpanda Fusion, as the prices of crypto assets depend on fluctuations on the financial markets over which Bitpanda has no influence and which may occur within the withdrawal period of 14 days. The Client therefore has no right of withdrawal in accordance with FernFinG regarding transactions concluded with Bitpanda concerning crypto assets.

Annex I

Tier	Aggregated trading volume over the last 30 Trading Days (such period in each case ending, however, on the Business Day immediately preceding the current date)* on the Bitpanda Platform and Bitpanda Fusion	Fee rate
Level 1	$0 \leq \text{Amount} \leq 100,000 \text{ EUR}$	0.25%
Level 2	$100,000 < \text{Amount} \leq 500,000 \text{ EUR}$	0.21%
Level 3	$500,000 < \text{Amount} \leq 2,500,000 \text{ EUR}$	0.17%
Level 4	$2,500,000 < \text{Amount} \leq 10,000,000 \text{ EUR}$	0.13%
Level 5	$10,000,000 < \text{Amount} \leq 50,000,000 \text{ EUR}$	0.08%
Level 6	$50,000,000 < \text{Amount} \leq 250,000,000 \text{ EUR}$	0.05%
Level 7	$250,000,000+ \text{ EUR} < \text{Amount}$	0.02%

* Exchanges between E-Money and e-money tokens are excluded from the aggregated trading volume. Additionally, investing in Bitpanda Cash Plus does not count towards the aggregated trading volume.