PRODUCT TERMS

FOR THE SERVICES OF BITPANDA FINANCIAL SERVICES GMBH AND BITPANDA FINANCIAL SERVICES GMBH (BERLIN BRANCH)

VERSION 8.0.0, DATED 8TH JULY 2026

1. Introduction to these Financial Services Terms

1.1. **General.** The following "Financial Services Terms" set out the additional terms and conditions applicable to Financial Services provided by Bitpanda Financial Services GmbH ("Bitpanda Financial Services") and Bitpanda Financial Services GmbH (Berlin Branch) ("Branch") to customers in accordance with the Austrian Securities Supervision Act 2018 (Wertpapieraufsichtsgesetz 2018 - "WAG 2018") and the German Securities Trading Act (Wertpapierhandelsgesetz - "WpHG") and the applicable provisions of the German Securities Institutions Act (Wertpapierinstitutsgesetzes - "WpIG").

In addition to the provisions set out in this document, the general provisions of the "User Agreement" apply to the use of the "Bitpanda Platform" and any "Transaction" conducted over the Bitpanda Platform. For the purpose of the Financial Services Terms, in deviation to the definition of Transactions in the User Agreement, such Transactions shall also encompass Orders in the meaning of Clause 7 below.

1.2. **Amendment of the Terms:** The contractual relationship under these Financial Services Terms relate to both, contracts for repeated or ongoing services with a an indefinite term, such as, the Custody Account Services and the S-Token Safekeeping (thus, long-term contractual relations) as well as services that the customer occasionally uses, such as RTO Services, Trading Services and Execution Services (thus, one-off contractual relations).

Bitpanda Financial Services and its Branch may amend or modify the Financial Services Terms in accordance with Clause 12 of the User Agreement. In addition, Bitpanda Financial Services and the Branch may amend provisions that relate to one-off contractual relations for the future by simply amending the respective terms in the Financial Services Terms for the future.

1.3. **Conflicts of terms**. In case of a conflict between the User Agreement, other Product Terms and these Financial Services Terms, these Financial Services Terms shall prevail concerning the provision of services outlined herein.

All services available on/via the Bitpanda Platform other than the Financial Services are provided by other "Bitpanda Companies" and, hence, their terms and conditions apply to the provision of any such services.

1.4. **Definitions.** The "Definitions" shall have the meanings ascribed to them in Annex II (*Definitions*) to these Financial Services Terms.

1.5. The FS Customer accepts the execution principles for the execution of client orders in the version of the Execution Policy that is valid at the time (i) that the FS Customer places an Order according to Clause 7 or (ii) enters into a Transaction in the form of an RTO Service (see Clause 1.6.1.) or a Trading Service (see Clause 1.6.2.). Bitpanda Financial Services and the Branch may amend the Execution Policy (which does not form part of these Financial Services Terms) and will provide the FS Customer with an updated version of the Execution Policy, whenever it is amended.

1.6. Bitpanda Financial Services provides the following services in respect of financial instruments in accordance with its Execution Policy:

1.6.1. the reception and transmission of orders in relation to financial instruments pursuant to Sec 1 no 3 lit a of the WAG 2018 in collaboration with third parties, (i.e., the "Issuers", in particular with Bitpanda GmbH), as further described in Clause 3 below ("RTO Services");

1.6.2. the trading of financial instruments in the form of S-Tokens on own account pursuant to Sec 1 no 3 lit. c WAG 2018, as further described in Clause 4 below ("Trading Services") as well as the safekeeping and administration of S-Tokens for the account of FS Customers, as further described in Clause 5 below ("S-Token Safekeeping");

1.6.3. the execution of orders in relation to financial instruments in the form of Stocks/ETF/ETC on behalf of clients pursuant to Sec 1 no 3 lit b WAG 2018, as further described in Clause 6.2 below ("Execution Services"); and

1.6.4. the safekeeping and administration of financial instruments in the form of Stocks/ETF/ETC for the account of FS Customers pursuant to Sec 1 no 4 lit. a WAG 2018, as further described in Clauses 9 below ("Custody Account Services").

1.7. Bitpanda Financial Services Branch provides the following services in respect of Stocks/ETF/ETC in accordance with its Execution Policy only to FS Customers resident in Germany at the time of opening the Bitpanda Securities Account:

1.7.1. the transmission of orders in relation to financial instruments in the form of Stocks/ETF/ETC for FS Customers as further described in Clause 6.1. below ("Transmission Services"); and

1.7.2. the safekeeping and administration of financial instruments in the form of Stocks/ETF/ETC for the account of FS Customers pursuant to Sec 1 no 4 lit. a WAG 2018, as further described in Clauses 9 below ("Custody Account Services").

1.8. All services described under Clause 1.6 and Clause 1.7 together are referred to as the "Financial Services".

Neither Bitpanda Financial Services nor the Branch engage in any investment services or in any ancillary investment services other than explicitly set out in these Financial Services Terms.

Bitpanda Financial Services has passported its investment services, including Execution Services, on a cross-border basis into all member states of the European Economic Area under Directive 2014/65/EU on markets in financial instruments ("MiFID II"). Bitpanda Financial Services Branch, established in Germany under a MiFID II branch passport, is only authorised to provide the Transmission Services and Custody Account Services and does not provide Execution Services or Trading Services. All Execution Services for Transactions in Stocks/ETF/ETC are provided to all FS Customers exclusively by Bitpanda Financial Services.

1.9. Before any Financial Services are provided, the customer will receive these Financial Services Terms and must agree to their application. A customer becomes a "FS Customer" of Bitpanda Financial Services or the Branch by using, or being provided with the Financial Services on/via the Bitpanda Platform. The Branch only services FS Customers resident in Germany at the time of the Bitpanda Securities Account opening.

1.10. Bitpanda Financial Services does not issue financial instruments or "crypto-assets". Bitpanda Financial Services offers some of the Financial Services in collaboration with third parties, which are responsible for issuing financial instruments, among other things.

1.11. No Advice: Neither Bitpanda Financial Services nor the Branch nor any Issuer provides any form of investment advice, and it is the sole responsibility of each FS Customer to seek independent financial advice, before transacting in A-Tokens, L-Tokens, S-Tokens, Stocks/ETF/ETC or any other financial instruments on/via the Bitpanda Platform. In this respect, no information provided, and no communications made, by Bitpanda Financial Services and/or the Branch on, or in connection with the Bitpanda Platform in relation to A-Tokens, L-Tokens, S-Tokens, Stocks/ETF/ETC or any other financial instruments should be construed as a personal recommendation to a FS Customer to enter into Transactions in relation to any such financial instruments. Likewise, neither Bitpanda Financial Services nor the Branch render any legal or tax advice to its FS Customers. Bitpanda Financial Services and the Branch recommend and encourage FS Customers to seek professional advice before taking any investment decisions in respect of A-Tokens, L-Tokens, S-Tokens, Stocks/ETF/ETC or any other financial instruments (and entering into respective Transactions) on/via the Bitpanda Platform.

It is the sole responsibility of each FS Customer to seek independent tax, investment and legal advice prior to investing.

1.12. Other than as explicitly set out in Clauses 5 and 6 below for S-Token and Clause 9 for Stocks/ETF/ETC, neither Bitpanda Financial Services nor the Branch hold financial

instruments or other assets for or on behalf of any FS Customer and at no point become the debtor of a FS Customer. Bitpanda Financial Services and the Branch do not hold any fiat money.

2. Fees

2.1. **Fees.** The fees applicable for a Transaction in A-Tokens, L-Tokens, S-Tokens or Stocks/ETF/ETC carried out via the Bitpanda Platform will be displayed to the FS Customer on the Bitpanda Platform prior to entering into any such Transaction.

2.2. **Fees for Transactions in A-Tokens, L-Tokens and S-Tokens.** Further details on the fees applicable for Transactions in A-Tokens, L-Tokens and S-Tokens, as well as on the conditions of payment of such fees, can be found in each of the "Product Terms" and the relevant "Cost Transparency Documents".

2.3. **Fees for Transactions in Stocks/ETF/ETC.** The applicable fees for Transactions in Stocks/ETF/ETC are contained in the "Financial Services Cost Transparency Document". Fees become due and payable upon execution of the relevant Transaction, and the FS Customer must ensure that the E-Money Wallet holds sufficient funds to cover the total value of the Order plus any applicable fees and taxes at the time an Order is placed.

3. Reception and transmission of orders in relation to A-Tokens and L-Tokens (RTO-Services)

3.1. **Receiving and transmitting orders**. When receiving and transmitting orders in relation to A-Tokens or L-Tokens, Bitpanda Financial Services forwards the FS Customer's order for the execution of a certain Transaction in A-Tokens or L-Tokens (as the case may be) to the relevant Issuer.

This means that Bitpanda Financial Services does not provide the FS Customer with a recommended course of action, as would be the case with investment advice pursuant to Sec 1 no 3 lit e) of WAG 2018. The FS Customer exclusively decides if and which A-Tokens or L-Tokens they will acquire themselves.

3.2. **Separate legal transaction**. Each order in relation to A-Tokens and L-Tokens received and transmitted by Bitpanda Financial Services shall constitute a separate, independent legal transaction (*Rechtsgeschäft*) which is completed and fulfilled as soon as the order has been transmitted to the Issuer in accordance with these Financial Services Terms and **Part A** of the Execution Policy.

The acceptance or rejection of the order by the Issuer is subject to and in accordance with the applicable terms and conditions of the Issuer.

3.3. With respect to the RTO-Services Bitpanda Financial Services shall endeavour to immediately receive and transmit the FS Customer's orders to the Issuers for execution,

provided that this is possible. This means that Bitpanda Financial Services will, as far as possible, do so without delay, at the latest on the subsequent Business Day in Austria following the receipt of the order for transmission to the Issuers, unless Bitpanda Financial Services notifies the FS Customer that the execution will not take place or that the order will not be accepted.

3.4. The obligation to receive and transmit the order to the Issuers, as far as possible, without delay shall not apply if Bitpanda Financial Services is impeded from receiving and transmitting the order due to force majeure or if the FS Customer's account is not sufficiently funded for any reason whatsoever or if there are other material or legal reasons against any such action. If it is not possible to carry out the reception and transmission of the order(s), Bitpanda Financial Services shall inform the FS Customer without undue delay. As a rule, this shall be done directly via the Bitpanda Platform.

3.5. Neither "A-Tokens" nor "L-Tokens" are securitized (*verbrieft*), nor fungible (*vertretbar*) and are thus not deposited (*verwahrt*) by any depository (*Verwahrer*) in accordance with the Austrian Depositary Act (*Depotgesetz*).

3.6. The following Clauses of these Financial Services Terms do not apply to the reception and transmission of orders in relation to A-Tokens and L-Tokens: Clause 6 to Clause 9.

4. Trading in S-Tokens on own account

4.1. Bitpanda Financial Services offers FS Customers the possibility to purchase or sell S-Tokens issued by Issuers not associated with Bitpanda on/via the Bitpanda Platform.

4.2. Whenever an FS Customer enters into a Transaction in relation to S-Tokens on the Bitpanda Platform, the Transaction is concluded between the FS Customer and Bitpanda Financial Services. This means that Bitpanda Financial Services will be the sole contractual counterparty of any Transaction entered into by an FS Customer in relation to S-Tokens on the Bitpanda Platform, Bitpanda Financial Services in each case acting as principal on its own account. Part B of the Execution Policy applies to the trading of S-Tokens.

5. Safekeeping and administration of S-Tokens for the account of FS Customers

5.1. **S-Token Safekeeping.** Bitpanda Financial Services keeps any S-Tokens credited to an FS Customer's "S-Token Wallet" as a result of a Transaction entered into by that FS Customer via the Bitpanda Platform in relation to S-Tokens (or as a result of an airdrop made by Bitpanda Financial Services in relation to S-Tokens) in custody for the account and benefit of the relevant FS Customer ("S-Token Safekeeping").

5.2. Bitpanda Financial Services makes all technically and economically reasonable (and legally feasible) efforts to protect the S-Tokens held by it in custody for the FS Customer and to minimise the risk of any loss of, or negative impact on, those S-Tokens due to fraud,

misuse, inadequate record-keeping, poor administration, cyber threats or negligence.

5.3. Bitpanda Financial Services holds S-Tokens in custody for FS Customers in a way that safeguards the legal position (in particular, the ownership rights) of the FS Customers in respect of those S-Token in the event of opening of insolvency proceedings (*Insolvenzverfahren*) against Bitpanda Financial Services. This includes (without limitation) that the S-Tokens held in custody for FS Customers are held separately from the S-Tokens held by Bitpanda Financial Services for its own account and that Bitpanda Financial Services keeps internal records and accounts enabling it to distinguish S-Tokens held for one FS Customer from the S-Tokens held for any other FS Customer at any time and without delay.

5.4. Bitpanda Financial Services does not use the S-Tokens held in custody by it for FS Customers for its own account or the account of any third-party. Likewise, no S-Tokens held by Bitpanda Financial Services in custody for FS Customers will be subject to any securities financing transactions or any collateral arrangements entered into by Bitpanda Financial Services (i.e., the S-Tokens held by Bitpanda Financial Services in custody for FS Customers will not be subject to any security interests or any rights of set-off granted by Bitpanda Financial Services in favour of third parties).

5.5. For further details on the custody set-up and the custody arrangements between Bitpanda Financial Services and any FS Customer in relation to S-Tokens, please refer to Clause 3 of the S-Token Terms.

5.6. The following Clauses of these Financial Services Terms do not apply to the safekeeping and administration of S-Tokens for the account of FS Customers: Clause 6 to Clause 9.

6. Transmission Services and Execution Services for orders in Stocks/ETF/ETC on behalf of FS Customers

6.1. Transmission Services. Where the FS Customer places an Order in Stocks/ETF/ETC via the Branch, the Branch solely receives and transmits such an order to Bitpanda Financial Services for execution ("Transmission Services"). The Branch does not provide Execution Services or Trading Services.

6.2. Execution Services. Bitpanda Financial Services executes purchase and sell orders placed by the FS Customer on the Bitpanda Platform in relation to Stocks/ETF/ETC as a commission agent (*Kommissionär*) in accordance with Part C of the Execution Policy.

Orders may be for whole units of Stocks/ETF/ETC and/or fractions of Stocks/ETF/ETC ("Fractional Orders"). A Fractional Order is deemed to exist, if the nominal amount of an Order divided by the price of the Stocks/ETF/ETC subject to such Order does, at the time of execution of the Order, not result in a natural number. The Fractional Order is for the decimal places of the number resulting from such division, rounded down to the eighth decimal place (if necessary).

Bitpanda Financial Services executes an Order placed by FS Customer on the Bitpanda Platform to buy or sell Stocks/ETF/ETC as a commission agent by concluding a corresponding purchase or sale transaction ("Execution Transaction") in its own name but for the FS Customer's account with a "Trading Partner" on the "Trading Venue".

IMPORTANT: Please note that Bitpanda Financial Services may execute Orders outside a trading venue within the meaning of § 1 no 26 WAG 2018 (*i.e.*, outside a regulated market, a multilateral trading facility (MTF) or an organised trading facility (OTF)). Bitpanda Financial Services or the Branch (for FS Customers served by the Branch) will obtain the FS Customer's express consent prior to the execution of Orders outside of a trading venue on an individual basis. For further details, please refer to **Part C** of the Execution Policy.

The execution of Orders is subject to the statutory provisions, trading rules and customary practices (*Usancen*) at the relevant execution venue (*Ausführungsplatz)* and, for Orders executed on a Trading Venue, to the rules and conditions of that Trading Venue and its operator, as well as to the general terms and conditions and contractual arrangements applicable between Bitpanda Financial Services and the relevant Trading Partner(s), any Third-Party Custodian(s) and other intermediaries involved in the execution, clearing, settlement and custody of the Stocks/ETF/ETC.

6.3. **Universe of tradable Stocks/ETF/ETC**. The FS Customer has no claim against Bitpanda Financial Services or the Branch for the trading of specific Stocks/ETF/ETC that are not, or no longer, supported by the Trading Venue and/or the Bitpanda Platform.

IMPORTANT: If the FS Customer holds Stocks/ETF/ETC in its Bitpanda Securities Account that can no longer be traded on the Trading Venue, the FS Customer will not be able to enter into a sell Order in respect of such Stocks/ETF/ETC on the Bitpanda Platform and can only transfer the relevant Stocks/ETF/ETC to another securities account held with a financial institution established in the European Union that still allows trading in the respective Stocks/ETF/ETC. If the FS Customer hold fractions of Stocks/ETF/ETC that can no longer be traded on the Trading Venue or on the Bitpanda Platform in its Bitpanda Securities Account, a transfer of such fractions to another securities account held with a financial institution established in the European Union will not be possible.

6.4. **Order rejection and/or cancellation.** Bitpanda Financial Services (including when providing services via the Branch) may refuse to accept an Order or cancel an outstanding Order that has not yet been executed, so that no Execution Transaction is concluded, if this is objectively justified. This applies to all Orders, including Automated RFQ Orders and Limit-to-market Orders. An objectively justified reason exists in particular if

(a) the relevant Trading Venue or Trading Partner, or the technical connection to such Trading Venue or Trading Partner, is unavailable or restricted (for example due to trading suspensions, volatility interruptions, technical disruptions or capacity constraints), or no tradable RFQ Quote or other execution possibility is available in accordance with the Execution Policy and the rules of the Trading Venue;

(b) the FS Customer is in default with payment or delivery obligations arising from previous

Transactions or otherwise fails to provide the funds or securities required for the execution of the Order;

(c) the Order would breach, or its execution could reasonably be expected to breach, applicable law, the rules or conditions of the Trading Venue or Trading Partner, instructions of competent authorities, sanctions or embargoes, or Bitpanda Financial Services' internal policies on market integrity, money laundering, terrorist financing or fraud prevention, or the Order appears abusive or manipulative under the rules of the Trading Venue; or

(d) Bitpanda Financial Services has temporarily suspended the FS Customer's ability to place Orders in accordance with these Financial Services Terms or the User Agreement.

In the event of an Order rejection or cancellation under this Clause, Bitpanda Financial Services or the Branch (for FS Customers served by the Branch) will notify the FS Customer via the Bitpanda Platform.

6.5. Sufficient balance. Bitpanda Financial Services (including when providing services via the Branch) will only accept RFQ Orders if at the time the RFQ Order is placed, the available balance of the E-Money Wallet is sufficient to cover the total value of the RFQ Order plus any applicable fees and taxes.

When placing a Limit-to-market Orders the FS Customer instructs and authorises Bitpanda Payments GmbH, via the Bitpanda Platform and in accordance with the Bitpanda Payments Terms, to (i) reserve the amount required to cover the total value of the Limit-to-market Order plus any applicable fees in the FS Customer's E-Money Wallet and (ii) once the Limit-to-market Order has been triggered and executed, debit from the FS Customer's E-Money Wallet the amount required to settle the resulting Transaction in favour of Bitpanda Financial Services (including, where applicable, via the Branch).

If the FS Customer's E-Money Wallet is denominated in a currency other than EUR, any foreign exchange conversion required in connection with such debit will be carried out by Bitpanda Payments GmbH in accordance with the Bitpanda Payments Terms (including the applicable foreign exchange rates and charges). The FS Customer remains responsible for ensuring that, at the time a Limit-to-market Order is triggered and executed, its E-Money Wallet still has a sufficient available balance for the payment of the total value of the Limit-to-market Order plus any applicable fees and taxes. If Bitpanda Payments GmbH is unable to debit the required amount in full, Bitpanda Financial Services (including when providing services via the Branch) may cancel the relevant Limit-to-market Order.

7. Order types, trading hours and temporary suspensions

7.1. Order types. The offer mechanism described under Cause 4.3 of the User Agreement does not apply to orders in Stocks/ETF/ETC. With respect to Stocks/ETF/ETC, the following types of orders are available on the Bitpanda Platform:

- RFQ Orders pursuant to Clause 7.4 below;
- Automated RFQ Orders for saving plans pursuant to Clause 7.5 below;
- Limit-to-market Orders pursuant to Clause 7.6 below: and

- for FS Customers that use STOCKS/ETF/ETC Margin Trades under the STOCKS/ETF/ETC Margin Trading Terms: Liquidation Orders pursuant to Clause 7.7 below.

Each of these order types is an "Order".

7.2. **Trading hours.** RFQ Orders can only be placed during the trading hours of the Trading Venue as shown on the Bitpanda Platform and outlined in the Execution Policy.

Automated RFQ Orders, Limit-to-market Orders and Liquidation Orders may be placed outside the Trading Venue's trading hours; however, they will only be executed (and, in the case of Limit-to-market Orders, only be triggered) during the Trading Venue's trading hours. For Liquidation Orders, the Liquidation Order Execution Window applies.

Availability of order types. Order types (including Limit-to-market Orders and Automated RFQ Orders) may be limited or unavailable for certain Stocks/ETF/ETC, in particular for risk, regulatory or technical reasons. The order types available for a specific Stock/ETF/ETC are generally shown on the Bitpanda Platform. Liquidation Orders are only available for FS Customers that use STOCKS/ETF/ETC Margin Trades under the STOCKS/ETF/ETC Margin Trading Terms.

7.3. **EUR Currency**. The Trading Venue offers trading in Stocks/ETF/ETC exclusively in euro (EUR). Accordingly, all Orders are provided and are executable in EUR, and market settlement of Transactions occurs in EUR. Any non-EUR amounts for an RFQ shown in the interface of the Bitpanda Platform are conversions provided by Bitpanda Payments GmbH and are indicative only. For an RFQ Order, the applicable foreign exchange conversion rate is displayed to the FS Customer on the interface of the Bitpanda Platform during the Validity Window of an RFQ Quote.

If the E-Money Wallet the FS Customer selects for payment of an Order is not denominated in EUR, the following shall apply:

- for buy Orders, the amount to be debited from the FS Customer's E-Money Wallet will be converted by Bitpanda Payments GmbH from the currency of that E-Money Wallet into EUR; and
- for sell Orders, the EUR sales proceeds will be converted by Bitpanda Payments GmbH into the currency of the FS Customer's E-Money Wallet.

If Bitpanda Payments GmbH is not able to make any such currency conversion at the relevant time, Bitpanda Financial Services may reject an Order intended to be funded through an E-Money Wallet not denominated in EUR.

All currency conversions in connection with the Financial Services for Stocks/ETF/ETC are offered and provided exclusively by Bitpanda Payments GmbH and are subject to the Bitpanda Payments Terms (including any spreads, fees and rounding rules set out therein).

7.4. **RFQ Order.** An RFQ Order is a buy or sell order placed by the FS Customer and executed in

accordance with Clause 6.2. above.

By submitting an RFQ, the FS Customer authorises Bitpanda Financial Services to transmit the RFQ to the Trading Venue and to display the RFQ Quote received from the Trading Venue to the FS Customer. The FS Customer accepts the RFQ Quote by clicking the relevant "Buy" or "Sell" button displayed on the Bitpanda Platform within the Validity Window shown on the Bitpanda Platform. A Transaction is only concluded if the FS Customer's acceptance of the RFQ Quote reaches the Trading Venue within the Validity Window. Acceptance of the RFQ Quote will result in a commission agreement between the FS Customer and Bitpanda (and not a trade between the FS Customer and the Trading Venue). If the RFQ Quote expires it can no longer be accepted by the FS Customer.

Upon valid acceptance by the FS Customer, the FS Customer's RFQ Order is irrevocable and binding on the FS Customer, unless a Market Disruption Event or a Trading Venue Disruption Event has occurred.

For purposes of these Financial Services Terms, the following terms shall have the following meaning:

"RFQ" means a request for quotation submitted by the FS Customer via the Bitpanda Platform to obtain executable pricing for a specified Stocks/ETF/ETC for a specified size and side (thus, buy or sell side), from the Trading Venue.

"RFQ Quote" means a price shown to the FS Customer in response to an RFQ as obtained from the Trading Venue, which is executable for the stated size and side during the Validity Window.

"Validity Window" means the period during which an RFQ Quote remains open for acceptance by the FS Customer, as displayed on the Bitpanda Platform.

Note: RFQ Orders are quote-driven and do not rest in an order book.

7.5. **Automated RFQ Order for saving plans.** Bitpanda Financial Services and Branch each allow the setting up of a "Savings Plan" for the purchase of Stocks/ETF/ETC in accordance with, and subject to the conditions set out in, the "Savings Plan Terms". For Saving Plans the FS Customer can only place an RFQ Order for the initial first buy Order since subsequent orders will be instructed as time scheduled orders and executed as Automated RFQ Orders.

With an Automated RFQ Order, the FS Customer issues a standing instruction that Bitpanda Financial Services may, at the relevant execution times determined by the FS Customer, submit an RFQs and accept the resulting RFQ Quote on the FS Customer's behalf without separate confirmation at the time of execution. The details (including for which specified Stocks/ETF/ETC Automated RFQ Orders are available and how they are executed) are set out in the Savings Plan Terms.

7.6. **Limit-to-market Order.** A Limit-to-market Order is an Order where the FS Customer specifies (i) a trigger price (the "Limit Price"), (ii) the relevant Stock/ETF/ETC, (iii) the size and (iv) the side (buy or sell). The Limit Price is not the final execution price but serves solely as a trigger for the submission of an RFQ to the Trading Venue.

By placing a Limit-to-market Order, the FS Customer instructs and authorises Bitpanda Financial Services, once the Limit Price is reached or bettered based on the reference prices received from the Trading Venue's price feed during its trading hours (for buy Orders: price at or below the Limit Price; for sell Orders: price at or above the Limit Price), to submit an RFQ to the Trading Venue for the relevant Stock/ETF/ETC in the size and side (buy or sell side) specified in the Limit-to-market Order and to accept an executable RFQ Quote returned by the Trading Venue, without any further action by the FS Customer and without granting any discretion to Bitpanda Financial Services.

Upon such automatic acceptance of the RFQ Quote, the FS Customer's Limit-to-market Order is executed in accordance with Clause 6.2. and a corresponding Execution Transaction is concluded by Bitpanda Financial Services in its own name but for the FS Customer's account with a Trading Partner on the Trading Venue. From the time the RFQ Quote is accepted, the FS Customer's Limit-to-market Order is irrevocable and binding on the FS Customer's, unless a Market Disruption Event or a Trading Venue Disruption Event has occurred.

IMPORTANT: The final execution price of a Limit-to-market Order may differ (positively or negatively) from the Limit Price. In particular, due to the quote-driven nature of the Trading Venue, market movements, available liquidity, technical delays or other factors, the RFQ Quote that is automatically accepted may be at a price that is better or worse than the Limit Price. Bitpanda Financial Services does not guarantee execution of a Limit-to-market Order at the Limit Price.
The FS Customer may cancel a Limit-to-market Order at any time until the Limit Price has been reached and an RFQ has been submitted and accepted in accordance with this Clause. After automatic acceptance of the RFQ Quote by Bitpanda Financial Services for the FS Customer's account, cancellation of the Limit-to-market Order is no longer possible.

Bitpanda Financial Services may cancel a Limit-to-market Order prior to or during execution where this is objectively justified, including in the circumstances described in Clause 6.4. (Order rejection and/or cancellation), Clause 7.8. (Temporary Suspension), and Clause 7.9. (Non-execution of Orders). Bitpanda Financial Services may cancel a Limit-to-market Order prior to execution if a corporate action has been announced, is pending, is occurring, is reasonably anticipated, or has a record date or effective date that may affect the Order or its settlement.

For the avoidance of doubt, the provisions on Mistrades in Clause 7.10 apply to any Execution Transaction resulting from a Limit-to-market Order or a Liquidation Order. Bitpanda Financial Services will notify the FS Customer of any such cancellation via the Bitpanda Platform.

7.7. Liquidation Orders for Stock/ETF/ETC Margin Trades

7.7.1. **Instruction and authorisation.** When entering into a Stock/ETF/ETC Margin Trade under the STOCKS/ETF/ETC Margin Trading Terms, the FS Customer is asked to place a standing sell order for the relevant Stock/ETF/ETC that is conditional upon and, therefore, only triggered upon, the occurrence of a Trigger Event within the Liquidation Order Execution Window (as defined below under Clause 7.7.4 (the "Liquidation Order").

Trigger Event. A Liquidation Order is triggered when:

(a) the Liquidation Threshold under Clause 7.7.2 is reached based on prices obtained from the Trading Venue's price feed; and/or

b) an upcoming corporate action occurs as set out in Clause 7.7.3 (each referred to as a "Trigger Event").

By placing the Liquidation Order, the FS Customer irrevocably instructs and authorises Bitpanda Financial Services, acting as a commission agent, to submit an RFQ to the relevant Trading Venue for the size specified in the Liquidation Order and to accept an executable RFQ Quote returned by the Trading Venue, without further action by the FS Customer and without discretion on the part of Bitpanda Financial Services.

The FS Customer is free to place an RFQ Order prior to the execution of a Liquidation Order, thus prior to a Trigger Event occurring.

The Liquidation Order shall be cancelled once the outstanding Borrowed E-Token value plus accrued daily fees is zero (0).

Liquidation Orders are executed in accordance with the Execution Policy.

7.7.2. **Liquidation Threshold as Trigger Event.** A Liquidation Order is triggered, if the current EUR position value of a specific STOCK/ETF/ETC that forms part of a Liquidation Order reaches the Liquidation Threshold within the Liquidation Order Execution Window (as defined below under Clause 7.7.4). The Liquidation Threshold serves solely as the trigger of the Liquidation Order and does not constitute or determine the final execution price.

The minimum Margin Level for a specific STOCK/ETF/ETC is referred to as Liquidation Threshold and is published here:
https://www.bitpanda.com/en/margin-trading-stocks#list-of-assets
("Liquidation Threshold").

The Margin Level measures the ratio between the current position value of the STOCK/ETF/ETC and the value of the outstanding Borrowed E-Token including accrued daily fees you owe to Bitpanda GmbH for each individual STOCK/ETF/ETC (thus, per ISIN) and is calculated as follows ("**Margin Level**"):

$$\textbf{Margin Level} = \frac{\text{current EUR position value of STOCK/ETF/ETC}}{\text{outstanding Borrowed E-Token value + accrued daily fees}}$$

The current position value of the STOCK/ETF/ETC is calculated using mid prices from the Trading Venue during its trading hours. The outstanding Borrowed E-Token value is calculated using market prices published on the Bitpanda Platform. One (1) EURCV always equals one (1) EUR.

For a Liquidation Order triggered and executed according to this Clause 7.7.2., Bitpanda Financial Services will charge a Liquidation Order Fee as provided for in the Financial Services Cost Transparency Document.

7.7.3. **Corporate actions as Trigger Event**. An upcoming corporate action announced by the issuer of a financial instrument held by the FS Customer, including but not limited to mergers, acquisitions, tender offers, stock splits, reverse stock splits, rights issues, capital increases, redemptions, delistings, and reorganizations shall trigger a Liquidation Order and qualify as a Trigger Event. Upon the occurrence of a Trigger Event, a Liquidation Order shall be initiated by means of an RFQ, which shall be started to be triggered at 16:00 Central European Time (CET) two (2) trading days prior to the ex-date (i.e., the first date on which the security trades without entitlement to the relevant corporate action).

Upon receiving information on an upcoming relevant corporate action, Bitpanda Financial Services shall promptly inform the FS Customer of the Trigger Event, including the nature of the relevant corporate action and the scheduled time of the RFQ. If Bitpanda Financial Services does not receive an announcement of an upcoming relevant corporate action from the relevant market data provider or issuer, no Trigger Event shall arise and no RFQ shall be triggered.

Shareholder meetings (including annual and extraordinary general meetings), dividend payments (whether ordinary, special, or interim, demergers and spin-offs will not trigger a Liquidation Order.

Bitpanda Financial Services will not charge a Liquidation Order Fee for a Liquidation Order triggered according to this Clause 7.7.3.

7.7.4. **Liquidation Order Execution Window.** "Liquidation Order Execution Window" means

(a) for instruments with an International Securities Identification Number (ISIN) whose first two letters are US (for the United States of America) or CA (for Canada), the execution hours between 15:35–22:00 (CET)

(b) for all other Stocks/ETF/ETC, the execution hours between 09:05–17:30 (CET). Liquidation Orders are triggered and executed only during the Liquidation Order Execution Window.

If, during the Liquidation Order Execution Window, the relevant Trading Venue is subject to a trading halt, auction call, or market suspension, or if its price feed is unavailable or manifestly erroneous, any Trigger Event will be queued and processed only once the Trading Venue again publishes executable prices and permits order submission. If such a condition persists through the Liquidation Order Execution Window, Liquidation Orders for a Trigger Event according to Clause 7.7.3. will be queued for the next Liquidation Order Execution Window. Liquidation Orders according to Clause 7.7.2. will not be queued for the next Liquidation Order Execution Window, but a persisting or new event according to Clause 7.7.3. will again constitute a Trigger Event.

7.8. **Temporary suspension of Orders in Stocks/ETF/ETC**. In addition to the rights of Bitpanda Financial Services under Clause 7.4 of the User Agreement, Bitpanda Financial Services

and the Branch may temporarily suspend the FS Customer's ability to place Orders (each a "Temporary Suspension"):

1) in relation to certain Stocks/ETF/ETC, if and for as long as:
   (a) a Market Disruption Event has occurred and is continuing in respect of the relevant Stocks/ETF/ETC; or
   (b) Bitpanda Financial Services does, for whatever reason, not receive up-to-date pricing information in respect of the relevant Stocks/ETF/ETC from the Trading Venue.

2) in relation to Stocks/ETF/ETC generally, if and for as long as:
   (a) a Trading Venue Disruption Event has occurred and is continuing;
   (b) the FS Customer in default of payments due and payable to Bitpanda Financial Services or the Branch; or
   (c) Bitpanda Financial Services and/or the Branch have/has good reason to suspect that the FS Customer has engaged in prohibited, fraudulent, abusive or illicit use of any services provided by Bitpanda Financial Services or the Branch or any of its affiliates.

Bitpanda Financial Services or the Branch will notify the FS Customer immediately of any Temporary Suspension via the Bitpanda Platform.

7.9. Non-execution of Orders. Bitpanda Financial Services may not be able to execute an Order placed by an FS Customer, if after the Order has been placed by the FS Customer and for as long as

(a) a Market Disruption Event has occurred and is continuing; or

(b) a Trading Venue Disruption Event has occurred and is continuing.

Bitpanda Financial Services will notify the FS Customer immediately of the occurrence of any such event via the Bitpanda Platform and where such an Order is cancelled inform the FS Customer of such cancellation.

7.10. Mistrades. Bitpanda Financial Services' Trading Partner may be entitled to a right of rescission vis-à-vis Bitpanda Financial Services with respect to an Execution Transaction, if such Execution Transaction constitutes a "Mistrade". If an Execution Transaction is rescinded by the Trading Partner or the Trading Venue for this reason, Bitpanda Financial Services will be forced to rescind the corresponding Transaction with the relevant FS Customer (i.e., vis-á-vis the FS Customer on whose behalf Bitpanda Financial Services has concluded the rescinded Execution Transaction), too.

The rules applicable to Mistrades are laid down in the trading rules of the Trading Venue and/or in the general terms and conditions of business of the Trading Partner or the operator of the Trading Venue.

Bitpanda Financial Services will inform the FS Customer immediately upon receipt of a

cancellation notice by the relevant Trading Venue or Trading Partner.

8. Settlement

8.1. Settlement of Transactions. After an Order is executed, settlement of the Order (delivery against payment) takes place within customary market settlement periods and in accordance with the legal provisions, as well as the trade practices and rules of the Trading Venue and/or any Trading Partner, applicable to the settlement of the relevant Stocks/ETF/ETC. The FS Customer's Bitpanda Securities Account and E-Money Wallet will be debited and credited accordingly. Records in the Bitpanda Securities Account may be shown as pending until final market settlement and may be adjusted or reversed if the market cancels, corrects or fails settlement. The legal position the FS Customer will receive in respect of the Stocks/ETF/ETC credited to its Bitpanda Securities Account in accordance with the above depends on where settlement (i.e., where the book entries relevant for transfer of ownership in the respective Stocks/ETF/ETC) will occur.

9. Custody Account Services: Safekeeping and administration of Stocks/ETF/ETC for the account of customers

9.1. Opening of a securities custody account. A securities custody account (*Depotkonto*) in the name of an FS Customer ("Bitpanda Securities Account") will be opened and maintained by the entity determined by the FS Customer's residence. For FS Customers resident in Germany at the time of account opening, the Bitpanda Securities Account will be opened and maintained exclusively by the Bitpanda Financial Services Branch. These FS Customers are referred to as "FS Customers served by the Branch". For all other FS Customers, the Bitpanda Securities Account will be opened and maintained by Bitpanda Financial Services.

Either Bitpanda Financial Services or the Branch will open and maintain a securities custody account (*Depotkonto*) in the name of an FS Customer ("Bitpanda Securities Account"). The FS Customer will be asked to confirm that it acts in its own name and on its own account prior to opening a Bitpanda Securities Account. The opening of a Bitpanda Securities Account will be confirmed to the FS Customer by email and will be accessible through the Bitpanda Platform. Any Stocks/ETF/ETC purchased by an FS Customer, including fractions of Stocks/ETC/ETF via the Bitpanda Platform will be credited to the FS Customer's Bitpanda Securities Account and be held for the account of the FS Customer. The FS Customer may transfer Stocks/ETF/ETC supported by the Bitpanda Platform to the Bitpanda Securities Account. Only the FS Customer is authorised to use and dispose over the Stocks/ETF/ETC held in the Bitpanda Securities Account.

9.2. Additional customer verifications. For the purposes of providing the Bitpanda Securities Account and related services, Bitpanda Financial Services (or, for FS Customers resident in Germany, the Branch) may request additional "know-your-customer"-related information and/or documents (e.g., documentary evidence of the source of funds (to be) used for Transactions in relation to Stocks/ETF/ETC). If such requested information or documents are not provided or give rise to reasonable concerns from an anti-money laundering or terrorist financing perspective, the respective entity providing the service may be unable to

provide (or, if those services are already being provided, to continue to provide) services to the FS Customer. In such cases, the respective entity may terminate the existing Bitpanda Securities Account relationship in accordance with Clause 7.3 of the User Agreement (termination for cause).

9.3. Duration and termination. The Bitpanda Securities Account agreement is concluded for an indefinite period. The FS Customer and the respective entity providing the account (either Bitpanda Financial Services or, for FS Customers served by the Branch, the Branch) may terminate the Bitpanda Securities Account according to the termination provisions provided for under Clause 7 of the User Agreement.

9.4. Safekeeping. The respective entity providing the Bitpanda Securities Account (either Bitpanda Financial Services or, for FS Customers served by the Branch, the Branch) is entitled to appoint professional third-party custodians (*Drittverwahrer*) ("Third-Party Custodian") for the purposes of safekeeping Stocks/ETF/ETC under its own name but for the account of the FS Customer. Bitpanda Financial Services makes, and requires any Third-Party Custodians to make, all technically and economically reasonable and legally feasible efforts to protect the Stocks/ETF/ETC held by it for the account of FS Customers and to minimise the risk of any loss of, or negative impact on those Stocks/ETF/ETC due to fraud, misuse, inadequate record-keeping, poor administration, cyber threats or negligence.

9.5. Collective safe custody. Stocks/ETF/ETC of the FS Customer are generally held in collective safe custody (*Sammelverwahrung*). This means that Stocks/ETF/ETC (being fungible (*vertretbare*) securities (*Wertpapiere*)) will be held together with all other Stocks/ETF/ETC (of the same kind) of any third parties. With this type of custody, the FS Customer will receive co-ownership (*Miteigentum*) of the collective holding (*Sammelbestand*) of Stocks/ETF/ETC of the same kind. The proportion of each co-owner's share is determined by the nominal value of the relevant Stocks/ETF/ETC, or, if they have no nominal value, by their number.

Neither Bitpanda Financial Services nor the Branch offer separate custody (*Sonderverwahrung or Streifbandverwahrung*) (i.e., a type of custody where the customers securities are kept separate from the securities (of the same kind) of any third parties).

9.6. Place of Custody of Stocks/ETF/ETC. Stocks/ETF/ETC are generally held in custody in the country where the relevant joint stock company or the relevant fund is resident/registered or in the country in which the Stocks/ETF/ETC were acquired.

Custody of Stocks/ETF/ETC with a Third-Party Custodian outside of Austria is subject to the contractual provisions agreed with the Third-Party Custodian (and any sub-custodian(s) involved) and the Third-Party Custodian's general terms and conditions of business as well as the legal provisions and trade practices applicable at the place where the relevant Stocks/ETF/ETC are held in custody (such place being referred to as the "Country of Deposit" (*Lagerstelle*)).

IMPORTANT: Bitpanda Financial Services and the Branch are each expressly authorised to hold Stocks/ETF/ETC issued in Austria in custody outside of Austria and Stocks/ETF/ETC

issued outside of Austria in custody in Austria, provided that this is objectively justified (*sachlich gerechtfertigt*). Bitpanda Financial Services and the Branch are each further expressly authorised to record Stocks/ETF/ETC issued outside of Austria in registered form in the name of the domestic custodian or in the name of the nominee of the foreign custodian.

9.7. Securities accounts statement. At least once per quarter and at any time upon the FS Customer's request, the FS Customer will be provided with a securities account statement of the Stocks/ETF/ETC held for the FS Customer via e-mail. This securities account statement will, inter alia, show the Stocks/ETF/ETC held for the FS Customer at the end of the period covered by the statement, their value and the Transactions carried out in relation to Stocks/ETF/ETC during the period covered by the statement. The securities account statement also shows the Country of Deposit in respect of each Stock/ETF/ETC held for the FS Customer.

9.8. Distributions and redemptions of Stocks/ETF/ETC. Bitpanda Financial Services or, for FS Customers served by the Branch, the Branch (or any Third-Party Custodian) will collect any cash distributions and redemption (*Einlösung*) proceeds relating to the FS Customer's Stocks/ETF/ETC and credit the net amount to the FS Customer's E-Money Wallet once received on its accounts. Cash distributions include, as applicable, dividends (for Stocks/ETFs), interest (for debt or ETC securities) and other income amounts credited through market infrastructures. Where a security is coupon-bearing, Bitpanda Financial Services or the Branch (or the Third-Party Custodian) will process any required coupon detachment and, where applicable, coupon renewal. Accumulating ETF share classes do not pay cash distributions; no credit will be made for such classes. Credits to the FS Customer's E-Money Wallet may be net of taxes, withholdings, fees and third-party charges and may be reversed if the underlying payment is reversed or fails and will always be made in EUR.

If the FS Customer's E-Money Wallet is not denominated in EUR, Bitpanda Payments GmbH will credit the FS Customer's E-Money Wallet in the currency of the FS Customer's E-Money Wallet, applying the exchange rate applicable pursuant to the Bitpanda Payments Terms at the time it receives payment.

9.9. Corporate Actions / Notification of conversion/other measures. In the event of corporate actions such as conversions, capital increases, capital reductions, mergers,, request for payment, consolidations, exchange offers (*Umtauschangebote*), arrosion (*Arrosion*) and other important measures affecting the Stocks held in the Bitpanda Securities Account, Bitpanda Financial Services, respectively the Branch will notify the FS Customer of any such measure (together with a request for instruction) if and to the extent an announcement to this effect has been published and Bitpanda Financial Services or the Branch has received a notification in good time on behalf of the issuing agent (*Emissionsstelle*) or from a Third-Party Custodian, in each case provided that it may have a material effect on the FS Customer's legal position and notification of the FS Customer is necessary to protect its interests. If no instructions are received in due time, Bitpanda Financial Services respectively the Branch shall act at its best discretion, taking into account the FS Customer's interests, and in particular realise otherwise expiring rights at the last possible time.

Where a corporate action for a Stock offers an election between a distribution in shares (including any scrip or stock dividend) and a cash dividend, and the issuer's or market

default is shares, Bitpanda Financial Services (including when providing services via the Branch), acting as commission agent, will instruct the cash dividend for the entire eligible position held in the FS Customer's Bitpanda Securities Account. If a cash election cannot be made or is not accepted, the default option set by the issuer or market will apply. Cash dividends will be credited to the FS Customer's E-Money Wallet.

For Stocks of a company that has its registered office in an EEA member state and whose Stocks are admitted to trading on a regulated market in an EEA member state, Bitpanda Financial Services, respectively the Branch will provide the FS Customer with all information required to exercise shareholder rights, which it receives from the company, without undue delay. If this information is available on the relevant company's website, Bitpanda Financial Services, respectively the Branch may, instead of (directly) providing the FS Customer such information, inform the FS Customer where the information can be found on the company's website. If the company communicates any such information directly to all its shareholders, Bitpanda Financial Services, respectively the Branch is not required to provide the FS Customer with that information.

Where Bitpanda Financial Services, respectively the Branch, facilitates that the FS Customer can exercise voting rights, fees as outlined in the Financial Services Cost Transparency Document will apply.

9.10. No use of Stocks/ETF/ETC. Neither Bitpanda Financial Services nor the Branch are authorised to independently dispose of the Stocks/ETF/ETC held in the FS Customer's Bitpanda Securities Account. Neither Bitpanda Financial Services nor the Branch may use the Stocks/ETF/ETC held in the FS Customer's Bitpanda Securities Account for their own account and/or benefit or for the account and/or benefit of any third-party. In particular, the Stocks/ETF/ETC held in the FS Customer's Bitpanda Securities Account may not become the subject of any securities financing transactions or any collateral arrangements entered into by Bitpanda Financial Services or the Branch (*i.e.*, Bitpanda Financial Services and the Branch may not create any security interests or any rights of set-off in favour of third parties in respect of the Stocks/ETF/ETC held for the FS Customers other than as set out in Clause 13.

9.11. Deregistration and destruction after loss of securities status. If the securities certificates representing the Stocks/ETF/ETC in the FS Customer's Bitpanda Securities Account lose their status as securities (*Wertpapiere*) due to an expiry of the rights evidenced therein, the relevant Stocks/ETF/ETC may be deregistered from the FS Customer's Bitpanda Securities Account for the purpose of destruction. Bitpanda Financial Services will notify the FS Customer of the deregistration, the possibility of delivery of the certificates (where feasible) and the possible destruction without undue delay. If the FS Customer does not give any instructions to Bitpanda Financial Services or the Branch, the relevant certificates may be destroyed after a period of two months after having notified the FS Customer in accordance with the above.

9.12. Transfer of Stocks/ETF/ETC. Bitpanda Financial Services, or the Branch (for FS Customers served by the Branch) may be instructed to transfer all or part of the Stocks/ETF/ETC held in the Bitpanda Securities Account to another securities account held in the FS Customer's name with a financial institution established in the EEA. Once the FS Customer has issued any such instruction to Bitpanda Financial Services, respectively the Branch, the relevant Stocks/ETF/ETC can no longer be traded via the Bitpanda Platform. Stocks/ETF/ETC held in another securities account may be transferred to the FS Customer's Bitpanda Securities

Account as far as those Stocks/ETF/ETC are listed on the Bitpanda Platform as tradeable.

IMPORTANT: Fractions of a Stock/ETF/ETC held in the Bitpanda Securities Account may not be transferred to a securities account held with another financial institution. The FS Customer can thus not issue an instruction to transfer fractions of a Stock/ETF/ETC held in the Bitpanda Securities Account to another securities account. The FS Customer can place an Order to sell the relevant fractions and will receive the ***pro rata*** price of the Stock/ETF/ETC upon execution and settlement of that Order.

9.13. Limitation in relation to fractions of Stocks/ETF/ETC. The FS Customer may not exercise any voting rights or other ownership rights attached to fractions of a Stock/ETF/ETC. Dividends, interest or other income payments in relation to fractions of a Stock/ETF/ETC are credited to the FS Customer's E-Money Wallet on a *pro rata* basis. Fractions of registered shares cannot be entered into the share register. By acquiring additional fractions of the same Stock, the FS Customer may obtain an additional whole Stock, so that subsequent registration in the share register can be effected at the FS Customer's request. Neither Bitpanda Financial Services nor the Branch (for FS Customers served by the Branch) can enable the FS Customer to participate in corporate actions for fractions of Stocks.

9.14. Insufficient Cover, Settlement Failures, and Mandatory Offsetting (*Glattstellung*). Bitpanda Financial Services (including when providing services via the Branch) reserves the right to decline or partially withhold the execution of any securities transaction if sufficient cover (funds or financial instruments) is not available in the FS Customer's Bitpanda Securities Account or the customer's E-Money Wallet.

Discretionary Execution. Bitpanda Financial Services is entitled, but not obligated, to execute such Order(s) or Execution Transactions unless it is clearly evident to Bitpanda Financial Services that the FS Customer strictly conditions the execution upon the availability of prior cover.

Intraday offsetting trades do not eliminate settlement obligations unless and until netting is supported and effected by the relevant Trading Venue, any Trading Partner, or any central securities depository. Any residual unsettled quantity in STOCK/ETF/ETC or cash difference remains the FS Customer's obligation.

If the FS Customer fails to provide coverage upon request, Bitpanda Financial Services (acting as commission agent, without dealing as principal) may place one or more Orders with a Trading Partner to effect a closing transaction for the FS Customer's Bitpanda Securities Account at the best possible price in accordance with the Execution Policy and Bitpanda Payments GmbH is instructed by the user to debit the FS Customer's E-Money Wallet.

All costs, penalties, fees, taxes and losses arising from such closing transactions are for the FS Customer's account; any surplus will be credited to the FS Customer.

10. Information by the Issuer / Liability

10.1. For certain services that Bitpanda Financial Services renders, Issuers might be required to provide the FS Customer with all information and materials in accordance with applicable

laws when offering financial instruments, for example a prospectus, if applicable (pursuant to the Austrian Capital Markets Act 2019 ("KMG 2019") or otherwise or a Key Information Document ("KID") pursuant to the PRIIPs Regulation (Regulation (EU) No 1286/2014).

10.2. No liability of Bitpanda Financial Services for the accuracy and completeness of the prospectus. The public offer of certain financial products may require a prospectus. Pursuant to the KMG 2019, Bitpanda Financial Services is not obliged to commission its own expert opinion or to conduct any other review to verify the accuracy and completeness of the prospectus provided by the Issuer of the financial products which qualify as investments pursuant to section 1 para 1 no 3 of KMG 2019. If the obligation to publish a prospectus for a certain financial product applies, Bitpanda Financial Services instead makes use of the prospectus which has been reviewed for completeness and accuracy by an auditor or a credit institution pursuant to KMG 2019 or the Austrian Investment Funds Act and is therefore not liable for the accuracy and completeness of the prospectus provided by the Issuer.

10.3. Prospectus liability under KMG 2019. The liability for prospectuses under KMG 2019 remains unaffected by Clause 10.2 of these Financial Services Terms, if the obligation to publish a prospectus applies. Thus, pursuant to Sec 22 para 1 no 4 of KMG 2019, (i) the party who has accepted the contractual agreement of an investor in their own name or on behalf of a third party as well as (ii) the intermediary of the agreement shall be liable, provided that the person who a claim is made against trades or acts as an intermediary for securities or investments on a professional basis and that they or their associates were aware that the information provided is incorrect or inaccurate as defined by Sec 22 para 1 no 1 of KMG 2019 or of any checks or were unaware of this as a result of gross negligence.

10.4. The same shall also apply to any respective comparable client information documents, in particular the KID.

10.5. Any prospectuses, KID or other issuer documents made available on the Bitpanda Platform for Stocks/ETF/ETC are prepared and published by the respective issuer or other third parties and are merely passed on or made accessible by Bitpanda Financial Services, respectively the Branch, without any separate review and without Bitpanda Financial Services assuming any responsibility or liability for their content.

11. Unified Wallet and E-Money Wallet

Sale of Real Stocks/ETF/ETC. Upon the sale of Stocks/ETF/ETC by the FS Customer via the Bitpanda Platform, the FS Customer will receive the net sale proceeds in E-Money to the FS Customer's E-Money Wallet. The net sale proceeds equal the execution price or, where the execution price is not shown in advance, the total cash consideration actually received for the sale and indicated in the transaction confirmation minus (i) any taxes, duties or withholdings that Bitpanda Financial Services or the Branch is required by law to withhold or pay in relation to the Transaction and (ii) any fees or charges payable under these Financial Services Terms.

12. **Unified Wallet.** To provide the FS Customer with the best user experience, all assets in the Account are displayed in a unified fashion. This form of presentation of the assets in the FS Customer's Account shall not have, or be given, any legal meaning and, in particular, shall not affect the custodial relationships established between the FS Customer and Bitpanda Financial Services, respectively the Branch under these Financial Services Terms. Stocks/ETF/ETC held in custody on the FS Customer's Bitpanda Security Account will be displayed on the Bitpanda Platform in a Wallet.

13. Retention Right and Pledge

13.1. **Right to retain.** To secure "Connected Claims" being due and payable by the FS Customer Bitpanda Financial Services, respectively the Branch (for FS Customers served by the Branch) may retain Stocks/ETF/ETC held in the FS Customer's Bitpanda Securities Account, limited to an amount corresponding to the value of the "Secured Claims" being due and payable by the FS Customer. Any right of retention pursuant to this clause automatically ceases to exist if and when the FS Customer has irrevocably discharged the relevant Secured Claims.

13.2. **Right of pledge.** The FS Customer herewith pledges the Stocks/ETF/ETC held in its Bitpanda Securities Account from time to time (including, for the avoidance of any doubt, any rights to dividends, distributions and other payments attached to such Stocks/ETF/ETC; the "Pledged Assets") to Bitpanda Financial Services respectively the Branch (for FS Customers served by the Branch) as security for the Secured Claims (the "Pledges"). Bitpanda Financial Services, or as the case may be, the Branch, herewith accepts the Pledges.

The Pledges will come into existence upon Bitpanda Financial Services or the Branch taking possession of any Pledged Assets, provided that Secured Claims of Bitpanda Financial Services exist at that time. If no Secured Claims of Bitpanda Financial Services exist at that time, the Pledges will come into existence if and when Secured Claims of Bitpanda Financial Services arise. The Pledges will remain in full force and effect until any and all Secured Claims have unconditionally and irrevocably been paid and discharged in full.

Stocks/ETF/ETC that were subject to a pending Order at the time of the Pledges coming into existence (where no Secured Claims existed at the time of Bitpanda Financial Services taking possession of such Stocks/ETF/ETC) are excluded from the scope of the Pledges.

Bitpanda Financial Services will release the Pledges (or any parts thereof) if and to the extent Bitpanda Financial Services no longer has a legitimate security interest.

14. Client classification

14.1. Bitpanda Financial Services, respectively the Branch, classifies FS Customers into three categories of investors: retail clients, professional clients and eligible counterparties. This classification of FS Customers is intended to provide various safeguards for FS Customers. All FS Customers are treated as retail clients, until a different classification is explicitly

requested by the FS Customer and Bitpanda Financial Services, respectively the Branch, has determined on a case-by-case basis that the relevant FS Customer can be classified differently. Any classification of FS Customers other than retail is subject to internal review and approval by the Bitpanda Financial Services management.

15. Appropriateness Test

15.1. Transactions in Stocks and non-complex ETF and ETC. Bitpanda Financial Services and the Branch are not required by law to assess whether Stocks and non-complex ETF and ETC (each qualifying as non-complex financial instruments within the meaning of § 1 no 8 WAG 2018) are appropriate for an FS Customer based on their knowledge and experience with this type of financial instruments (so-called "appropriateness test") upon offering execution-only services and/or the reception and transmission of orders. Therefore, with respect to Transactions in Stocks and non-complex ETF and ETC, FS Customers do not enjoy the protections under statutory law that they would enjoy if Bitpanda Financial Services or the Branch were required by law to assess whether Stocks and non-complex ETF and ETC were appropriate for an FS Customer (as is the case with Transactions in A-Tokens, L-Tokens and S-Tokens, complex ETF and ETC; see Clause 15.2 below). Bitpanda Financial Services or the Branch will warn FS Customers that it is not required by law to conduct an appropriateness test with respect to Transactions in Stocks and non-complex ETF and ETC and that they will not enjoy relevant protections under statutory law before they enter into a Transaction in relation to Stocks non-complex ETF and ETC via the Bitpanda Platform.

15.2. Transactions in A-Tokens, L-Tokens, S-Tokens and complex ETF and ETC. Bitpanda Financial Services may be required by law to assess whether A-Tokens, L-Tokens, S-Tokens or complex ETF or ETC (each qualifying as complex financial instruments within the meaning of the WAG 2018) is appropriate for an FS Customer based on their knowledge and experience with this type of financial instruments (so-called "appropriateness test"). This means that Bitpanda Financial Services or the Branch will assess whether an FS Customer has the necessary knowledge and experience in order to understand the risks associated with A-Tokens, L-Tokens, S-Tokens, or complex ETF or ETC (as the case may be). For purposes of carrying out the appropriateness test, Bitpanda Financial Services or the Branch will need to obtain information on an FS Customer's knowledge and experience with certain types of financial instruments. FS Customers will, therefore, be requested to provide information on their knowledge and experience with certain types of financial instruments before they may enter into any Transaction in A-Tokens, L-Tokens, S-Tokens, or complex ETF or ETC via the Bitpanda Platform.

15.3. Appropriateness test. When Bitpanda Financial Services or the Branch carries out an appropriateness test, the FS Customer's knowledge and experience in relation to complex financial instruments will be assessed. If an FS Customer does not provide the information requested by Bitpanda Financial Services, respectively the Branch, in accordance with Clause 15.2 above or if the information provided by an FS Customer regarding their knowledge and experience with certain types of financial instruments is insufficient, they will warn the FS Customer that it is not in a position to determine whether the financial instruments in question are appropriate for the FS Customer. Bitpanda Financial Services, respectively the Branch, is legally entitled to rely on the information provided by an FS

Customer, unless it is aware or ought to be aware that the information is manifestly out of date, inaccurate or incomplete.

15.4. If Bitpanda Financial Services or the Branch – based on the information provided by the FS Customer – concludes that the financial instruments in question are not appropriate for an FS Customer, Bitpanda Financial Services or the Branch, will warn the relevant FS Customer of this fact before they enter into a Transaction in relation to such financial instruments.

16. Risks and Liability

16.1. **Risks.** The Financial Services refer to financial instruments, which are exposed to particular risks. The price of these financial instruments is subject to fluctuations on the financial market, over which neither Bitpanda Financial Services nor its Branch nor the Issuers have any influence. Past performance of financial instruments is not a reliable indicator for, and does not allow conclusions to be drawn regarding, the future price development of financial instruments. Trading in financial instruments can result in the total loss of the invested capital.

Please refer to Annex III of the User Agreement and:

(a) the "Investor Information Documents" available here for A-Token, here for S-Token and here for L-Token, for further information on risks.
(b) with respect to Stocks/ETF/ETC, to the Risk Information for Financial Instruments available here and in addition for ETF and ETC the respective KID for further details on the risks involved in each case.

FS Customers must consider and carefully scrutinize all of the risks involved and take their individual situations into account before taking any investment decisions on the Bitpanda Platform in relation to the purchase or sale of any A-Tokens, L-Tokens, S-Tokens or Stocks/ETF/ETC.

16.2. **Liability for investment risks.** Neither Bitpanda Financial Services nor the Branch shall be liable for:

(a) without prejudice to any liability of Bitpanda Financial Services or the Branch for the fulfilment of its information obligations towards FS Customers, any FS Customer's investment decisions, for which each FS Customer is solely responsible; and
(b) any losses or damages incurred by any FS Customer as a (direct or indirect) consequence of any of the risks specified in
    i. any of the "Investor Information Documents" (as referred to in Clause 16.1 above) or
    ii. the prospectus published by an ETF or ETC (or any supplements thereto) and the KID published in respect of a specific ETF or ETC materializing, unless caused intentionally (*vorsätzlich*) by Bitpanda Financial Services or the Branch or suffered as a result of Bitpanda Financial Services's or the Branch' s gross negligence (*grobe Fahrlässigkeit*).

16.3. **Liability for trading restrictions.** Neither Bitpanda Financial Services nor the Branch shall be liable for any losses or damages incurred by any FS Customer as a (direct or indirect) consequence of

(a) Temporary Suspension in accordance with Clause 7.8.,
(b) non-execution of Orders in accordance with Clause 7.9. or
(c) a reversal of Transactions due to a Mistrade in accordance with Clause 7.10.,

unless any such Temporary Suspension, non-execution of Orders or reversal of Transactions was caused intentionally (*vorsätzlich*) by Bitpanda Financial Services or the Branch or was due to their gross negligence (*grobe Fahrlässigkeit*).

16.4. **Limitation of liability.** The limitation of liability pursuant to Clause 10 of the User Agreement and section 4 of Annex II to the User Agreement (where applicable) shall apply to any liability of Bitpanda Financial Services and the Branch under or in connection with these Financial Services Terms accordingly. In particular, any exclusion of liability for slight negligence (*leichte Fahrlässigkeit*) under these Financial Services Terms is subject to the limitations set out in clause 10 of the User Agreement.

Other than as expressly set out in these Financial Services Terms, the liability of Bitpanda Financial Services, the Branch and Bitpanda GmbH shall be governed by clause 10 of the User Agreement.

17. No right of withdrawal with respect to Transactions in relation to A-Token, L-Token, S-Token or Stocks/ETF/ETC

Pursuant to § 8 "FernFinG", consumers are generally entitled to withdraw from a contract concluded by way of distance communication in accordance with the FernFinG within 14 days of conclusion of the contract or receipt of the contractual terms and conditions and sales information without giving any reasons.

Since the Transactions concluded between the FS Customer and Bitpanda Financial Services in relation to A-Token, L-Token, S-Token or Stocks/ETF/ETC are contracts for financial services whose price is subject to fluctuations on the financial market over which Bitpanda Financial Services has no influence and which may occur within the withdrawal period, the right of withdrawal pursuant to § 8 FernFinG is, as far as such Transactions in relation to A-Token, L-Token, S-Token or Stocks/ETF/ETC are concerned, excluded by law.

IMPORTANT: This means that the FS Customer has no right of withdrawal pursuant to the FernFinG with respect to any Transactions concluded in relation to A-Token, L-Token, S-Token and Stocks/ETF/ETC via the Bitpanda Platform.

18. Means of communication and information transfer

18.1. Orders and Transactions shall only be placed via the Bitpanda Platform.

18.2. Other communication between Bitpanda Financial Services or the Branch and the FS Customer shall take place via the designated communication platform on the Bitpanda Platform contact form or via email (support@bitpanda.com).

18.3. All information and documents, including all relevant contracts and notifications of material changes to documents and contracts and changes to Bitpanda Financial Services' policies, will be provided per e-mail or where permitted to do so and so provided for under these Financial Services Terms or any Product Terms, via the Bitpanda Platform. Upon request of a FS Customer that is a consumer, Bitpanda Financial Services or the Branch (for FS Customers served by the Branch) shall provide all information and documents according to the WAG 2018 in paper form free of charge.

18.4. **Telephone communications.** Telephone communications or electronic communications between Bitpanda Financial Services or the Branch (for FS Customers served by the Branch) and FS Customers that result or may result in a Transaction will be recorded by Bitpanda Financial Services. Those records will be kept by Bitpanda Financial Services or the Branch for a period of five years or, where so requested by a competent authority, for a period of up to seven years. Any such records kept by Bitpanda Financial Services the Branch in relation to an FS Customer will be provided to the relevant FS Customer upon their request.

19. Information obligations of Bitpanda Financial Services

19.1. Bitpanda Financial Services or the Branch (for FS Customers served by the Branch) will promptly confirm, and provide the FS Customer with the essential information (as required by applicable law) in respect of any Transaction carried out via the Bitpanda Platform in relation to financial instruments and will send a transaction confirmation to the FS Customer via e-mail as soon as possible, and in any case no later than on the first "Business Day", after the Transaction has been carried out.

19.2. Bitpanda Financial Services or the Branch (for FS Customers served by the Branch) will, annually on an ex-post basis, provide the FS Customer with a statement on the aggregated costs and charges associated with any Transactions carried out via the Bitpanda Platform and with the Financial Services provided to the FS Customer via e-mail.

20. FS Customer's obligation to act and cooperate with Bitpanda Financial Services

The FS Customer is obliged to provide the information specified in Annex I of the Financial Services Terms to support@bitpanda.com in a timely manner, in full and without special request.

21. Contractual language

The Financial Services Terms are made and published in various languages. In case of any discrepancies or in case of dispute, the German language version of the Financial Services Terms shall prevail.

22. Complaints

22.1. When providing the Financial Services, attention is paid to acting professionally in the interests of the FS Customers. Should complaints arise during the provision of Financial Services, Bitpanda Financial Services or the Branch (for FS Customers served by the Branch) will be at the FS Customer's disposal for assistance. Complaints can be submitted at any time either via the contact form (Helpdesk) or email (support@bitpanda.com).

In the event that disputes arise between Bitpanda Financial Services including its Branch and the FS Customer, the FS Customer can contact Bitpanda Financial Services or its Branch. Bitpanda Financial Services and the Branch (for FS Customers served by the Branch) will endeavour to resolve any complaints amicably. If no agreement can be reached, FS Customers being consumers can also turn to the extra-judicial complaint bodies mentioned in Clauses 22.2 and 22.3 below. The competent body depends on the entity providing the service. For services provided by Bitpanda Financial Services (also cross-border within the European Union), Clause 22.2. and 22.3. apply. For services provided by the Bitpanda Financial Services please refer to the complaints procedure.

22.2. The following organisation has jurisdiction for extra-judicial complaints relating to Financial Services:

Schlichtung für Verbrauchergeschäfte (Mediation for consumer transactions), Mariahilfer Straße 103/1/18, 1060 Vienna, which can be reached via:

Tel: +43 (0)1 890 63 11, office@verbraucherschlichtung.at and also via the website https://www.verbraucherschlichtung.at/.

22.3. In addition, the *Ombudsstelle des Fachverbands Finanzdienstleister in der Wirtschaftskammer Österreich* (Ombudsman's office of the Professional Association of Financial Services Providers in the Austrian Federal Economic Chamber) can be contacted via fdl.ombudsstelle@wko.at.

23. Investor compensation scheme

23.1. Investment firms providing investment services and ancillary services pursuant to Sec 3 para 2 no 2 to 10 WAG 2018 (including the Financial Services) are required by law to be members of an investor compensation scheme. This is the case with Bitpanda Financial

Services, including its Branch.

23.2. The Austrian investor compensation scheme is the Anlegerentschädigung von Wertpapierfirmen GmbH ("AeW") (Compensation scheme for investment firms), FN 187473 x, Lambrechtgasse 1/10, 1040 Vienna. Bitpanda Financial Services is a member of this investor compensation scheme.

23.3. AeW will, subject to clauses 23.4. and 23.5. below, compensate FS Customers for claims arising from the financial services provided by Bitpanda Financial Services where such claims arose as a result of Bitpanda Financial Services' inability to return (in accordance with the legal and contractual conditions applicable) to FS Customers any financial instruments belonging to them and administered by Bitpanda Financial Services for their account in connection with the financial services ("Protected Claims") due to the opening of bankruptcy proceedings against it.

23.4. FS Customers must register their Protected Claims (if any) with AeW within one year from the opening of bankruptcy proceedings against Bitpanda Financial Services. If not registered within that period, the relevant Protected Claims will preclude. If an FS Customer was, however, not able to register their Protected Claims with AeW in time, AeW would not be permitted to deny compensation for that reason.

23.5. The Protected Claims of an FS Customer will, to the extent registered by the FS Customer with the AeW in accordance with Clause 23.4. above, be paid and discharged by AeW upon the FS Customer's request up to a limit of EUR 20,000 (or an equivalent amount in foreign currency) within three months from the point in time when the amount and the justification of the relevant Protected Claims have been determined by AeW in accordance with Sec 50 para 2 of the Deposit Protection and Investor Compensation Act (*Einlagensicherungs- und Anlegerentschädigungsgesetz – ESAEG*) (such deadline may, however, be subject to extension in accordance with Sec 74 para 9 WAG 2018). Protected Claims of FS Customers not being natural persons are capped at 90% of the Protected Claims.

AeW will be entitled to set off compensation claims of an FS Customer against claims owed by that FS Customer to Bitpanda Financial Services (whether due or not and whether actual or contingent).

23.6. Any compensation payment to be made by AeW pursuant to Clause 23.5 above shall be made in Euro. In the event that relevant accounts/instruments are denominated in a currency other than Euro, the mean exchange rate for the day on which the compensation event occurred shall be used for purposes of calculating the amount to be paid by AeW to the FS Customer.

23.7. If an FS Customer has not received the compensation payment (if any) from the AeW within the timeline set out at Clause 23.5 above, the FS Customer should contact AeW directly via e-mail (office@aew.at) or via phone (+43 (0)1 513 39 42).

23.8. Upon request by an FS Customer, Bitpanda Financial Services and the Branch will provide more detailed written information on the compensation scheme described above, free of charge. Further information on the compensation scheme can also be found on the AeW's website (www.aew.at).

23.9. Pursuant to applicable law (see Sec 47 para 2 ESAEG), certain claims are excluded from compensation as described above. Those include (but are not limited to) the following:

a. claims from persons related to Bitpanda Financial Services, such as managing directors, supervisory board members, auditors and persons who hold at least 5% of Bitpanda Financial Service's capital, even if these persons work in their function for other Bitpanda Companies;
b. claims from relatives of persons related to Bitpanda Financial Services and third parties, if the close relative or third party is acting on behalf of Bitpanda Financial Services;
c. claims from third parties acting for the account of persons related to Bitpanda Financial Services;
d. claims from other Bitpanda Companies;
e. claims in connection with transactions on the basis of which persons have been convicted of money laundering in criminal proceedings;
f. claims for which the FS Customer has received interest or other financial benefits on an individual basis, which have contributed to a deterioration in the financial position of Bitpanda Financial Services; and
g. claims from companies that fulfil the requirements for large corporations within the meaning of Sec 221 para 3 of the Austrian Commercial Code (*Unternehmensgesetzbuch – UGB*).

23.10. Activities of any other Bitpanda Companies, including Bitpanda GmbH and Bitpanda Payments GmbH, are not attributable to Bitpanda Financial Services. Therefore, if an FS Customer may not recover funds/instruments from Bitpanda GmbH and/or another Bitpanda Company, the FS Customer will not have a claim towards AeW for compensation as any such claim against Bitpanda GmbH / Bitpanda Payments GmbH / any other Bitpanda Company will not be covered by the investor compensation scheme established by the AeW (as described above).

This is, in particular, true for A-Token since, in case of A-Token, the FS Customer does not acquire any securities, but only a claim against Bitpanda GmbH as Issuer of the A-Token, based on which they are intended to participate in the price development of certain securities.

23.11. Proprietary Financial Instruments. FS Customers must be aware that some of the financial instruments offered or made accessible by Bitpanda Financial Services via the Bitpanda Platform are financial instruments issued by Bitpanda Companies (other than Bitpanda Financial Services which does not issue any financial instruments; see also Clause 1.12. above) ("Proprietary Financial Instruments"), including, in particular, Bitpanda GmbH.

The distribution/sale of Proprietary Financial Instruments creates an economic advantage

for the relevant Bitpanda Company beyond the fees charged by Bitpanda Financial Services for the relevant Financial Services provided to the FS Customers. Thus, the scope of financial instruments offered or made accessible by Bitpanda Financial Services via the Bitpanda Platform also includes "proprietary products" within the meaning of Sec 73 para 7 WAG 2018.

24. Taxes

24.1. Tax liabilities. For the purchase or sale of financial instruments, including Stocks/ETF/ETC via the Bitpanda Platform the FS Customer may incur taxes. Any such taxes incurred by the FS Customer in connection with the purchase or sale of financial instruments, including Stocks/ETF/ETC, via the Bitpanda Platform shall be borne by the FS Customer. The FS Customers is solely responsible for determining, declaring, and paying taxes and filing any required statements and returns as well as for paying those taxes, as long as statutory provisions do not require otherwise. Bitpanda Financial Services does not accept any liability in this respect.

Withholding taxes (Austria and Germany). Where withholding at source is required by law in connection with Stocks/ETF/ETC, the following applies: (i) for services provided by Bitpanda Financial Services, Bitpanda Financial Services will withhold and remit Austrian withholding taxes; and (ii) for services provided by the Branch, the Branch will withhold and remit German withholding taxes. Any withholding will be deducted from amounts otherwise payable or creditable to the FS Customer and remitted to the competent tax authority. Statutory withholding at source in Austria or Germany applies only to Stocks/ETF/ETC (and not to A-Token, L-Token or S-Token). Except where legally required to withhold or remit taxes, all taxes are borne by the FS Customer, who remains solely responsible for determining, declaring, and paying taxes and filing any required returns.

24.2. Individual (tax) circumstances. The taxation of current income and/or capital gains or losses depends on the FS Customer's individual (tax) circumstances. Bitpanda Financial Services recommends that the FS Customer contacts its tax advisor since only a tax advisor can assess and consider the individual tax situation. This is, in particular, true if the FS Customer is subject to foreign tax laws or if special personal circumstances may have an impact on the taxation.

25. Governing Law

The contractual relationship between Bitpanda Financial Services as well as the Branch and you and every Transaction shall be governed by and construed in accordance with the laws of the Republic of Austria excluding the provisions of the United Nations Convention on the International Sale of Goods. The governing law shall apply only to the extent that it does not restrict any mandatory statutory provisions of the state in which you reside.

Annex I

Obligation to cooperate within the scope of reporting requirements

1. As a regulated investment firm, Bitpanda Financial Services has a duty to report transactions involving financial instruments where the underlying is an instrument traded on a trading platform. The information that must be reported includes a unique national number for natural persons, whereas, in a large number of European countries, the CONCAT ID is approved as an identifier for the fulfilment of regulatory reporting obligations for financial markets. The CONCAT ID is determined using an individual's citizenship, first name, last name and date of birth.

2. The following countries require the CONCAT ID as a "1st priority identifier":

   - Austria
   - Germany
   - France
   - Hungary
   - Ireland
   - Luxembourg

3. The following countries require a different identification number than the CONCAT ID to be used as the "1st priority identifier". FS Customers who are citizens of the following countries are asked to send the respective identification number to support@bitpanda.com after registering for the Bitpanda Platform.

   - Belgium: Belgian National Number (Numéro de registre national – Rijksregisternummer)
   - Bulgaria: Bulgarian Personal Number
   - Cyprus: National Passport Number
   - Czech Republic: National Identification Number (Rodné číslo) or Passport Number
   - Denmark: Personal Identity Code (10 alphanumeric digits: DDMMYYXXXX)
   - Finland: Personal Identity code
   - United Kingdom: UK National Insurance number
   - Greece: 10 DSS Digit Investor Share
   - Croatia: Personal Identification Number (OIB - Osobni identifikacijski broj)
   - Liechtenstein: National Passport Number or National Identity Card Number

- Lithuania: Personal code (Asmens kodas) or National Passport Number (Asmens kodas)
- Latvia: Personal code (Personas Kods)
- The Netherlands: National Passport Number or National Identity Card Number
- Norway: 11 Digit Personal ID (Foedselsnummer)
- Portugal: Tax Number (Número de Identificacao Fiscal) or National Passport Number
- Romania: National Identification Number (Cod Numeric Personal) or National Passport Number
- Sweden: Personal Identity Number
- Slovenia: Personal Identification Number (EMŠO: Enotna Maticna Stevilka)
- Slovakia: Personal Number (Rodné číslo) or National Passport Number

4. FS Customers who are citizens of countries that do not accept the CONCAT ID for regulatory reporting purposes are required to provide the following identification numbers/codes after the appropriateness test has been performed. The use of the services offered by Bitpanda Financial Services is not possible without the provision of the respective identification number.

   - Estonia: Estonian Personal Identification Code (Isikukood)
   - Iceland: Personal Identity Code (Kennitala)
   - Italy: Fiscal Code (Codice Fiscale)
   - Malta: National Identification Number or National Passport Number
   - Poland: National Identification Number (PESEL) or Tax Number (Numer identyfikacji podatkowej)
   - Spain: Fiscal Code (Código de identificación fiscal)

Annex II

Definitions

Definition	Meaning
AeW	means Anlegerentschädigung von Wertpapierfirmen GmbH.
Account	means the user account created by registering on the Bitpanda Platform.
A-Token	means financial instruments in accordance with section 1 no 7 lit d) of WAG 2018 which are issued by Bitpanda GmbH and are available on the Bitpanda Platform.
A-Token Terms	means the terms and conditions of Bitpanda GmbH that set out the contractual provisions for any A-Tokens.
Automated RFQ Order	means an Order as described in Clause 7.5.
Bitpanda	means the entirety of the corporate group acting as the operator of the Bitpanda Platform and the service providers facilitating services and Transactions on the Bitpanda Platform.
Bitpanda Company	has the meaning given to this term in the User Agreement and means each entity within Bitpanda that provides (i) the Bitpanda Platform or (ii) the possibility to enter into individual Transactions via the Bitpanda Platform or (iii) payment services in relation to the Transactions. "Bitpanda Company" means one of these entities individually and "Bitpanda Companies" shall refer to multiple of these companies.
Bitpanda Financial Services	means Bitpanda Financial Services GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated and existing under the laws of the Republic of Austria, having its seat in Vienna and its registered address at Stella-Klein-Löw Weg 17, 1020 Vienna, Austria, and registered with the companies' register (*Firmenbuch*) of the commercial court of Vienna (*Handelsgericht Wien*) under FN 551181k. Bitpanda Financial Services GmbH is a licensed investment firm (*Wertpapierfirma*) and subject to supervision by the Austrian Financial Markets Supervisory Authority (*Finanzmarktaufsichtsbehörde*) (Otto-Wagner-Platz 5, 1090 Vienna).
Bitpanda Financial Services Branch	means Bitpanda Financial Services GmbH (Berlin Branch), a German branch of Bitpanda Financial Services GmbH registered

	with the commercial register of the local court (Amtgericht) Charlottenburg under the number HRB 271190B having its seat and its registered address at Dircksenstraße 4, 10179 Berlin. For the investment services provided through Bitpanda Financial Services GmbH (Berlin Branch), the firm is additionally subject to certain provisions of the German Securities Institutions Act (WpIG) and, in this respect, to the supervision of the German Federal Financial Supervisory Authority (BaFin), Graurheindorfer Straße 108, 53117 Bonn, Germany.
Bitpanda GmbH	means Bitpanda GmbH, with its corporate seat in A-1020 Vienna, Stella-Klein-Löw Weg 17, registered with the commercial register of the commercial court Vienna under FN 569240 v.
Bitpanda Payments Terms	means Bitpanda Payments Terms (Framework Agreement) governing the provision of payment services by Bitpanda Payments GmbH, available under the following link: https://cdn.bitpanda.com/terms-and-conditions/payments-bitpanda-en-latest.pdf
Bitpanda Platform	has the meaning given to this term in the User Agreement.
Bitpanda Securities Account	means the securities custody account (*Depotkonto*) in the name of an FS Customer as described in Clause 9.1.
Borrowed E-Token	as part of a Stock/ETF/ETC Margin Trade, Bitpanda lends you a specified amount of an E-Token, e.g. EURCV, and charges daily fees.
Branch	means Bitpanda Financial Services GmbH (Berlin Branch).
Business Day	means all days of the year except statutory holidays in Austria and Germany, Saturdays, Sundays and the 24 December and 31 December.
CFD	means a financial contract for differences according to Sec 1 no 7 lit i) WAG 2018 which refers to a contract between a buyer and a seller stating that the buyer will pay the seller the difference between the opening trade price and the closing trade price of an asset.
crypto-asset	means 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.
Connected Claims	means any claims of Bitpanda Financial Services or the Branch against an FS Customer for expenditures made by Bitpanda Financial Services or the Branch, including tax payments that have to be withheld for the relevant Stocks/ETF/ETC or damages of

	Bitpanda Financial Services or the Branch caused by the relevant Stocks/ETF/ETC.
Cost Transparency Document	means the cost information document for S-Token https://www.bitpanda.com/en/legal/cost-transparency-s-token, for A-Token https://www.bitpanda.com/en/legal/cost-transparency-a-token, for L-Token https://www.bitpanda.com/en/legal/cost-transparency-leverage and for Stocks/ETF/ETC the Financial Services Cost Transparency Document LINK.
Custody Account Services	has the meaning given to such term in Clause 1.6.4 and Clause 1.7.2.
Definitions	means the capitalised words used throughout these Financial Services Terms which shall have the meaning given to them in this Annex II.
E-Money	means E-Money according to Sec 1 para 1 E-GeldG and has the same meaning given to this term in the Bitpanda Payments Terms.
E-Money Wallet	has the same meaning given to this term in the Bitpanda Payments Terms.
ETC	means exchange-traded commodities (ETC), that are traded on a trading venue and which track the performance of a single commodity or a basket of commodities.
ETF	means units in undertakings for collective investments in transferable securities (UCITS) (*Organismen zur gemeinsamen Veranlagung in Wertpapieren*) which are traded on at least one trading venue.
Execution Policy	means the execution policy (*Ausführungsgrundsätze oder Ausführungspolitik*) that describes the principles of executing orders for financial instruments, available under https://cdn.bitpanda.com/terms-and-conditions/execution-policy-bitpanda-en-latest.pdf as amended from time to time.
Execution Services	has the meaning given to such term in Clause 6.2.
Execution Transaction	has the meaning given to such term in Clause 6.2.
FernFinG	means the Austrian Act on Distant Marketing of Consumer Financial Services (*Fern-Finanzdienstleistungs-Gesetz – FernFinG*).

Financial Services	has the meaning given to such term in Clause 1.6. and encompasses all services described under Clause 1.5, Clause 1.6 and Clause 1.7.
Financial Services Cost Transparency Document	means the cost information document for Stocks/ETF/ETC available under the following link: LINK.
Financial Services Terms	means this document.
Fractional Order	has the meaning given to such term in Clause 6.2.
FS Customer	means a customer who has used, or was being provided with, the Financial Services by Bitpanda Financial Services on the Bitpanda Platform.
Investor Information Documents	means the Investor Information documents pursuant to the WAG 2018, available under https://cdn.bitpanda.com/terms-and-conditions/investor-information-a-token-bitpanda-en-latest.pdf, https://cdn.bitpanda.com/terms-and-conditions/investor-information-s-token-bitpanda-en-latest.pdf, https://cdn.bitpanda.com/terms-and-conditions/investor-information-leverage-bitpanda-en-latest.pdf and https://cdn.bitpanda.com/terms-and-conditions/investor-information-equity-bitpanda-en-latest.pdf
Issuer	means a third party that issues financial instruments in accordance with section 1 no 7 lit d) WAG 2018.
KID	means the Key Information Document pursuant to the PRIIPs Regulation (Regulation (EU) No 1286/2014) which contains key investor information.
KMG 2019	means the Austrian Capital Markets Act 2019 (*Kapitalmarktgesetz* 2019).
Limit-to-market Order	means an Order as described in Clause 7.6
Liquidation Order	means a standing sell order for the relevant Stock/ETF/ETC placed by the FS Customer that is conditional upon, and only triggered upon, the occurrence of a Trigger Event within the Liquidation Order Execution Window, as defined in Clause 7.7.
Liquidation Order Execution Window	means the Liquidation Order Execution Windows as defined under Clause 7.7.4.

Liquidation Threshold	means the minimum Margin Level for a specific STOCK/ETF/ETC as published at https://www.bitpanda.com/en/margin-trading-stocks#list-of-assets.
L-Token	means financial instruments in accordance with section 1 no 7 lit i) WAG 2018 which are issued by Bitpanda GmbH and are available on the Bitpanda Platform in accordance with the "L-Token Terms".
L-Token Terms	means together the L-Token-Short Terms, available here and the L-Token-Long Terms, available here.
Margin Level	means the ratio between the current EUR position value of the STOCK/ETF/ETC and the value of the outstanding Borrowed E-Token including accrued daily fees, calculated per ISIN in accordance with the formula provided under Clause 7.7.2.
Market Disruption Event	means any of the following events or circumstances: (i) trading of the relevant Stocks/ETF/ETC at the execution venue is suspended, significantly restricted or impaired or generally prohibited; (ii) There is a justified suspicion (*begründeter Verdacht*) that the price formation at the execution venue is incorrect or inadequate. Such suspicion may arise, for example, from significant price deviations and/or fluctuations between different execution venues; or (iii) the technical systems or price data feeds of the execution venue, the relevant Trading Partner or Bitpanda Financial Services (including external service providers used for order routing or pricing) fail, are materially impaired or are unavailable in a way that prevents Orders from being processed or executed in the ordinary course of trading; or (iv) extraordinary market conditions in the relevant Stocks/ETF/ETC or in the market as a whole (for example, extreme price volatility or a collapse of usual liquidity) occur which, in the reasonable opinion of Bitpanda Financial Services, temporarily make orderly trading impossible or substantially more difficult; or (v) measures by competent authorities, the operator of the execution venue or other market infrastructure providers (for example, trading or settlement restrictions, capital or currency controls, sanctions or comparable interventions) materially affect trading, settlement or custody of the relevant Stocks/ETF/ETC.
Mistrade	means a Transaction which was concluded under non-standard market conditions.

	A Transaction may, in particular, be deemed to have been concluded under non-standard market conditions if the price determined at the relevant execution venue at which the Transaction was concluded deviates significantly and obviously from the fair market price at the time of conclusion of the Transaction. A Mistrade may, in particular, be due to a technical malfunction or an operating error of the electronic systems used for concluding the Transaction.
Order	has the meaning given to such term in Section 7.1.
Product Terms	has the meaning given to this term in the User Agreement.
Proprietary Financial Instruments	means financial instruments that are issued by any Bitpanda Company.
Protected Claim	means the claims that AeW will compensate that are arising from the Financial Services provided by Bitpanda Financial Services including the Branch where such claims arose as a result of Bitpanda Financial Services' inability (including the Branch's) to return (in accordance with the legal and contractual conditions applicable) to FS Customer any financial instruments belonging to them and administered by Bitpanda Financial Services or by the Branch for their account in connection with the Financial Services.
Stocks	means shares (*Aktien*) in companies and other securities (*Wertpapiere*) equivalent to shares in companies, partnerships or other entities, and depositary receipts in respect of shares that are traded on a stock exchange. The term Stocks does not include S-Tokens.
Stocks/ETF/ETC	means "ETF", "ETC" and "Stocks" together, each of which qualify as financial instruments (*Finanzinstrumente*) within the meaning of the WAG 2018.
RFQ Orders	means an Order as described in Clause 7.4.
RTO Services	has the meaning given to such term in Clause 1.6.1.
Savings Plan	means a savings plan created on the Bitpanda Platform in accordance with the Savings Plan Terms.
Secured Claims	means any monetary claims (present or future, actual or contingent) of Bitpanda Financial Services or the Branch against the FS

	Customer in connection with the business relationship between the FS Customer and Bitpanda Financial Services or the Branch.
Stocks/ETF/ETC Margin Trading Terms	means the Stocks/ETF/ETC Margin Trading Terms available under https://cdn.bitpanda.com/terms-and-conditions/margin-trading-equity-bitpanda-bitpanda-gmbh-en-latest.pdf
S-Token	means tokens issued by third parties (not associated with Bitpanda Financial Services) through distributed-ledger-technology which qualify as financial instruments within the meaning of the WAG 2018 based on their securities-like characteristics and structure in accordance with the S-Token Terms.
S-Token Safekeeping	has the meaning given to such term in Clause 5.1.
S-Token Terms	means the terms and conditions governing S-Tokens, available under https://cdn.bitpanda.com/terms-and-conditions/s-token-bitpanda-en-latest.pdf.
S-Token Wallet	means a dedicated sub-account of the Account where all S-Tokens acquired by the FS Customer on the Bitpanda Platform in accordance with these S-Token Terms are displayed.
Temporary Suspension	has the meaning given to such term in Clause 7.8.
Third-Party Custodian	means any professional third-party custodian (*Drittverwahrer*) who has been instructed by Bitpanda Financial Services (including the Branch) to hold Stocks/ETF/ETC of FS Customers in custody for Bitpanda Financial Services, including any sub-custodian(s) appointed by such custodian for this purpose.
Trading Partner	means a central counterparty (within the meaning of § 1 no 29 WAG 2018), a market maker (within the meaning of § 1 no 30 WAG 2018), a systematic internaliser (within the meaning of § 1 no 28 WAG 2018) or any other third-party acting as counterparty to Transactions in Stocks/ETF/ETC on a professional basis.
Trading Services	has the meaning given to such term in Clause 1.6.2.
Trading Venue	means "Quotrix", the electronic trading system operated by the stock exchange (*Börse*) Düsseldorf or any other trading venue within the meaning of § 1 no 26 WAG 2018 as notified by Bitpanda Financial Services to the FS Customer from time to time.

	Quotrix is a quote-driven trading venue within the meaning of § 1 no 26 WAG 2018 where market makers provide executable prices.
Trading Venue Disruption Event	means any of the following events or circumstances: (i) the Trading Venue is unavailable for trading of Stocks/ETF/ETC generally; (ii) there is a failure of connection between the systems of Bitpanda Financial Services and the Trading Venue; or
Transaction	for the purpose of the Financial Services Terms, in deviation to the definition of transactions in the User Agreement, such transactions shall also encompass Orders in the meaning of Clause 7 of the Financial Services Terms.
Transmission Services	has the meaning given to such term in Clause 6.1.
Trigger Event	means an event that triggers a Liquidation Order according to Clause 7.7.2 or Clause 7.7.3
User Agreement	means the general terms and conditions applicable to the overall business relationship between Bitpanda and the customer in relation to the use of the Bitpanda Systems, available under the following link: https://cdn.bitpanda.com/terms-and-conditions/user-agreement-bitpanda-bitpanda-gmbh-en-latest.pdf or if the customer is onboarded by Bitpanda Asset Management GmbH, the BAM User Agreement is available under the following link: https://cdn.bitpanda.com/terms-and-conditions/user-agreement-bitpanda-bam-gmbh-en-latest.pdf
Validity Window	means the period during which an RFQ Quote remains open for acceptance by the FS Customer, as displayed on the Bitpanda Platform.
WAG 2018	means the Austrian Securities Supervision Act 2018 (*Wertpapieraufsichtsgesetz 2018*).
Wallet	has the meaning given to such term in the User Agreement.