STOCKS/ETF/ETC MARGIN TRADING TERMS

VERSION 1.0.0, DATED 8 JULY 2026

1 Introduction to these Terms

1.1 Scope. The following "STOCKS/ETF/ETC Margin Trading Terms" set out the additional terms and conditions applicable when you borrow E-Tokens to enter into "STOCKS/ETF/ETC Margin Trades" accessible via the "Bitpanda Platform".

1.2 Overview. Bitpanda enables customers eligible pursuant to Clause 2.2 to enter into STOCKS/ETF/ETC Margin Trades for a so-called "Leverage Buy" trade in STOCKS/ETF/ETC. With a Leverage Buy STOCKS/ETF/ETC Margin Trade, the customer seeks to gain leveraged exposure in a specific STOCKS/ETF/ETC by borrowing E-Token (e.g. EURCV) from Bitpanda GmbH for a Buy Order in STOCKS/ETF/ETC. The customer will secure Bitpanda's repayment claim for the Borrowed E-Token including accrued Daily Fees by pledging certain assets to Bitpanda as collateral.

1.3 Contracting Party. Borrowing, under these STOCKS/ETF/ETC Margin Trading Terms, is provided by Bitpanda GmbH, and these STOCKS/ETF/ETC Margin Trading Terms are entered into between (i) Bitpanda GmbH (("Bitpanda") as lender and secured party) and (ii) you (as borrower and pledgor). "Bitpanda Financial Services GmbH" and, where applicable, its branch provide execution-only services for Orders in Stocks/ETFs/ETCs, including the Buy Order and the Liquidation Order, in each case in accordance with the "Financial Services Terms".

1.4 In addition to the STOCKS/ETF/ETC Margin Trading Terms, the general provisions of your "User Agreement" and the "E-Token Terms" apply.

1.5 Conflict of terms. In the event of a conflict between these STOCKS/ETF/ETC Margin Trading Terms and the User Agreement or other "Product Terms", the provisions of these STOCKS/ETF/ETC Margin Trading Terms shall prevail for any STOCKS/ETF/ETC Margin Trade you enter into.

1.6 Definitions. The Definitions shall have the meanings ascribed to them in the Annex ("Definitions") to these STOCKS/ETF/ETC Margin Trading Terms.

1.7 "STOCKS/ETF/ETC Margin Trade" means a Leveraged Buy transaction entered into by a customer through the Bitpanda Platform in respect of a Stock, ETF, or ETC, under which Bitpanda lends Borrowed E-Token to the customer solely to finance part of the purchase price of the relevant Stock, ETF, or ETC Buy Order. The customer will have to use own funds in addition to Borrowed E-Token, when placing a Buy Order for the relevant Stock, ETF, or ETC with Bitpanda Financial Services and, where applicable, its relevant branch, on an execution-only basis under the Financial Services Terms. The customer's repayment obligations of

Borrowed E-Token under the STOCKS/ETF/ETC Margin Trade are secured by collateral.

2 Available STOCKS/ETF/ETC and Eligible Customers

2.1 **Available STOCKS/ETF/ETC.** A list of STOCKS/ETF/ETC available for STOCKS/ETF/ETC Margin Trades including the available Leverage Levels and the applicable Liquidation Thresholds can be found here: https://www.bitpanda.com/en/margin-trading-stocks#list-of-assets. Bitpanda may amend applicable Leverage Levels and the Liquidation Thresholds for the future by publishing this on its website.

2.2 **Eligible customers.** STOCKS/ETF/ETC Margin Trades are subject to certain eligibility restrictions. You must meet or exceed any minimum collateral requirements imposed by Bitpanda to qualify for STOCKS/ETF/ETC Margin Trades and fulfill additional requirements that Bitpanda Financial Services imposes under the Financial Services Terms.

2.3 **Discretion of Bitpanda to exclude customers.** Bitpanda reserves the right to exclude customers resident in specific countries or not eligible for other legal or regulatory reasons from entering into STOCKS/ETF/ETC Margin Trades.

3 Borrowing and use of Borrowed E-Token

3.1 **Borrowing.** Upon conclusion of the STOCKS/ETF/ETC Margin Trade in accordance with Clause 4 below, Bitpanda lends you Borrowed E-Token solely to finance part of the purchase price of a selected STOCKS/ETF/ETC Buy Order.

3.2 **Limitation of usage of Borrowed E-Tokens.** Borrowed E-Tokens may only be used to settle the purchase price (including applicable fees, if any) owed by you to Bitpanda Financial Services for the selected STOCKS/ETF/ETC Buy Order. Borrowed E-Tokens cannot be withdrawn or used for other products or services.

3.3 Bitpanda is under no obligation to lend additional E-Tokens to users who have entered into a STOCKS/ETF/ETC Margin Trade. The functionality ‘add to position’ may thus be disabled at any time for specific or all Stock/ETF/ETC Margin Trades.

4 Offer Process, Buy Order and Customer Instructions

4.1 **Offer Process.** On the Bitpanda Platform you may initiate a Stock/ETF/ETC Margin Trade by undertaking the following steps:

4.1.1 If you wish to enter into a Stock/ETF/ETC Margin Trade on the Bitpanda Platform, you first need to submit an "offer" for conclusion of a Stock/ETF/ETC Margin Trade via the Bitpanda Platform for a Leverage Level that you choose, whereby the principles described in Clause 4.3 of the User Agreement on the offer process will also apply to this offer ("Offer for a Stock/ETF/ETC Margin Trade").

4.1.2 **Leverage Level.** You can choose a leverage level, which is the multiplier that determines the relationship between your own funds and the amount of Borrowed

E-Token used to finance the relevant Stock/ETF/ETC Buy Order ("Leverage Level"). Bitpanda will provide you with the information which Leverage Levels are available for which Stock/ETF/ETC Margin Trade. Based on your chosen amount of Leverage Level the amount of Borrowed E-Tokens is determined by you and you are required to provide Collateral and Additional Collateral to secure Bitpanda's repayment claim for the specified amount of Borrowed E-Token that you borrow.

4.1.3 An Offer for a Stock/ETF/ETC Margin Trade will also include the following components:

(i) An offer (*Angebot*) by you to enter into a Borrowing Transaction (as defined in Clause 4.1.5) with Bitpanda;

(ii) You entering into the Pledge Agreement (as defined in Clause 10.1 below) and the Additional Pledge Agreement (as defined in Clause 11.1 below) with Bitpanda;

(iii) An undertaking by you to place a Buy Order (as defined in Clause 4.1.6 below) and to instruct a Liquidation Order (as described in Clause 9 below) with Bitpanda Financial Services.

4.1.4 Selected Stock/ETF/ETC. When you submit an Offer for a Stock/ETF/ETC Margin Trade you will specify the selected Stock/ETF/ETC that should be subject to the Stock/ETF/ETC Margin Trade and the Leverage Level determining the amount of Borrowed E-Token.

4.1.5 Borrowing Transaction. As part of a Stock/ETF/ETC Margin Trade, Bitpanda lends you a specified amount of an E-Token ("Borrowed E-Token"), e.g. EURCV, and charges Daily Fees, provided that you enter into a Pledge Agreement, the Additional Pledge Agreement and instruct a Liquidation Order ("Borrowing Transaction").

4.1.6 Buy Order. As part of a Stock/ETF/ETC Margin Trade, you are required to place a buy "RFQ Order" with Bitpanda Financial Services or, where applicable, its relevant branch for the purchase of the selected Stock/ETF/ETC on an execution-only basis in accordance with the Financial Services Terms ("Buy Order").

4.1.7 The Borrowing Transaction and the Buy Order are commercially linked. Bitpanda will provide the Borrowed E-Token only for the purpose of enabling you to finance part of the Buy Order.

4.1.8 In the course of the transaction your Borrowed E-Tokens will be exchanged for e-money so that you can invest into Stock/ETF/ETC ("Swap"). This Swap is facilitated in accordance with the standard procedures applicable to enter into a Transaction under which you receive your requested and firm amount of E-Money in exchange for a sale of a specified amount of E-Tokens according to Clause 3.3 of the E-Token Terms.

4.2 **Acceptance of your Offer for a Stock/ETF/ETC Margin Trade.** Bitpanda may accept your Offer for a Stock/ETF/ETC Margin Trade in whole, and not in parts. A STOCKS/ETF/ETC Margin Trade is concluded only when Bitpanda accepts your Offer for a Stock/ETF/ETC Margin Trade by fulfillment of the Borrowing Transaction.

5 Maturity, Repayment and Due Date Events of Borrowed E-Tokens

5.1 **Maturity.** The Borrowing Transaction has no fixed term, scheduled maturity date or maximum holding period.

5.2 **Voluntary repayment.** You may repay Borrowed E-Token and pay accrued Daily Fees at any time through the repayment functionality made available on the Bitpanda Platform. Partial repayment of the Borrowed E-Token including pro rata accrued Daily Fees is possible.

5.3 **Due date events.** The Borrowed E-Token and accrued Daily Fees become immediately due and payable:

(i) if the Margin Level (as defined in Clause 7.3 below) of the Stock/ETF/ETC reaches or falls below the required Margin Level, thus reaching or falling below the Liquidation Threshold,

(ii) upon an upcoming corporate action event for a stock, provided that you are informed by Bitpanda Financial Services about this event

(each such an event a "Due Date Event").

Bitpanda will inform you via the Bitpanda Platform and per email of a Due Date Event.

5.4 **Repayment following a Due Date Event.** Upon the occurrence of a Due Date Event, you must repay the Borrowed E-Token and pay accrued Daily Fees immediately. Bitpanda may charge late interest fees at the rate of 4 % per annum on the outstanding amount until full repayment is received.

5.5 **Effect of repayment.** Upon full repayment of the Borrowed E-Token and payment of accrued Daily Fees Bitpanda must release the Collateral and the Additional Collateral from the pledge. Partial repayment will not affect, or result in a release of Collateral but will influence the Liquidation Threshold, since the outstanding Borrowed E-Token value used to calculate the Margin Level (see Clause 7.3) will be reduced. The required Amount of Additional Collateral will be reduced.

6 Termination by Bitpanda

6.1 **Termination.** Bitpanda may terminate the Borrowing Transaction and require repayment of the Borrowed E-Token and accrued Daily Fees (i) by way of ordinary termination according to Clause 6.2 by giving reasonable notice and (ii) by way of termination for important reason (*wichtiger Grund*) according to Clause 6.3.

6.2 **Ordinary termination.** Where termination is not for an important reason, Bitpanda will provide a reasonable prior notice period before terminating the Borrowing Transaction with the effect that the Borrowed E-Token and accrued Daily Fees become due and payable. Reasonable notice means a period appropriate to the circumstances and generally not less than 14 calendar days, taking into account the size of the relevant STOCK/ETF/ETC position, prevailing market conditions, the amount of Borrowed E-Token and the customer's legitimate interests. During the notice period, Daily Fees continue to accrue and Collateral and Additional Collateral remain.

6.3 **Termination for an important reason**. Bitpanda may terminate the Borrowing Transaction immediately upon written notice to you with the effect that the Borrowed E-Token and accrued Daily Fees shall become immediately due and payable, if an important reason (*ein wichtiger Grund*) exists. An important reason shall be deemed to exist, in particular, upon the occurrence of any of the following:

6.3.1 If the current position value of the STOCK/ETF/ETC forming part of the Stock/ETF/ETC Margin Trade reaches or falls below the Liquidation Threshold applicable to the STOCK/ETF/ETC;

6.3.2 any event that materially and adversely affects the value, tradability, or enforceability of the Collateral, or the ability to execute transactions under the Financial Services Terms and which is not of short temporary nature;

6.3.3 the delisting or permanent discontinuation of the Stock/ETF/ETC forming part of the Stock/ETF/ETC Margin Trade from trading on the Trading Venue;

6.3.4 the imposition of a trading suspension in respect of the Stock/ETF/ETC forming part of the Stock/ETF/ETC Margin Trade; or

6.3.5 suspected fraud or misuse of the Bitpanda Platform;

6.3.6 you fail to maintain Additional Collateral in the required Additional Collateral Amount (as defined in Clause 11.1 below).

6.4 **Effect of Termination.** Upon expiry of the reasonable notice period (ordinary termination) or upon effectiveness of a termination for an important reason, the Borrowed E-Token and accrued Daily Fees become due and payable. If you do not repay Borrowed E-Token and accrued Daily Fees when they are due, Bitpanda may enforce and realize the Collateral and/or the Additional Collateral in accordance with these STOCKS/ETF/ETC Margin Trading Terms and the Pledge Agreement and the Additional Pledge Agreement.

6.5 **Notification of Termination.** Bitpanda will notify you of any termination via the Bitpanda Platform and per email. All rights and remedies under these STOCKS/ETF/ETC Margin Trading Terms remain unaffected. Termination does not affect the Liquidation Order (as described in Section 9 below) placed with Bitpanda Financial Services.

7 Margin Level and Liquidation Threshold

7.1 **Isolated Margin.** A leverage position on the Bitpanda Platform indicates the amount of leverage you use to enter into a STOCK/ETF/ETC Margin Trade. Each leverage position for a specific STOCK/ETF/ETC Margin Trade is considered isolated, meaning that only the leverage and position value attributable to this leverage position is relevant for the calculation of the margin level pursuant to Clause 7.2.

7.2 **Margin Level and Liquidation Threshold.** For the duration of a STOCK/ETF/ETC Margin Trade, you must maintain a Margin Level above the Liquidation Threshold. The Margin Level calculation is isolated from your balance on your Account and is calculated according to the formula under Clause 7.3. 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").

7.3 **Formula for calculating the Margin Level.** The Margin Level measures the ratio between the current position value of the STOCK/ETF/ETC forming part of the STOCK/ETF/ETC Margin Trade and the value of the outstanding Borrowed E-Token including accrued Daily Fees you owe to Bitpanda for each individual STOCK/ETF/ETC Margin Trade (thus, per ISIN) and is calculated as follows ("Margin Level"):

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

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.

IMPORTANT: You must thus ensure that the EUR position value of your STOCK/ETF/ETC forming part of the STOCK/ETF/ETC Margin Trade is sufficient to secure the outstanding balance of the Borrowed E-Token plus accrued Daily Fees, without causing your Margin Level to reach or fall below the Liquidation Threshold (as defined in Clause 7.2 above).

Example margin level calculation. A customer enters into a 10x SAMPLE STOCK leverage buy transaction of EUR 10,000 composed of EUR 1,000 own funds of the customer and Bitpanda borrows to the customer an amount of 9,000 EURCV. The Margin Level is 10,000:9,000, in other terms approximately 1.11 (excl. fees, taxes, etc.). Daily Fees will influence the Margin Level and if such fees were included in the above example, Daily Fees for 24 hours would reduce the Margin Level to approximately 1.109. Moreover the value of the STOCK/ETF/ETC using mid prices influences the Margin Level. If the value of the STOCK/ETF/ETC drops, the Margin Level is reduced.

7.4 **Risk Indicators.** The interface on the Bitpanda Platform will provide you with colour coded risk indicators and the **indicative liquidation price**. The indicative liquidation price is calculated on an ongoing basis for each leverage position using the Trading Venue's price feed's mid prices. This is an additional service and assistance by Bitpanda to allow you to keep track of your Margin Level and the Liquidation Threshold. It remains your sole responsibility to manage your Leverage Positions and if necessary, take respective actions to actively manage your risks.

8 Margin Call

8.1 **Margin Call.** Before the Margin Level reaches the Liquidation Threshold ("Margin Call Threshold"), Bitpanda will use its best efforts to inform you via email and a push notification that the outstanding amount of Borrowed E-Token plus accrued Daily Fees must be repaid in full or in part sufficient to restore the Margin Level above the Liquidation Threshold, if you do not want (i) Bitpanda to terminate the Borrowing Transaction for important reason and (ii) the Liquidation Order to be triggered. This information is referred to as "Margin Call" and shall not be reissued within a four (4) hour period following the initial notification, unless you took an action in response to the Margin Call, in which case a new Margin Call may be issued. The Margin Call Thresholds are published here https://www.bitpanda.com/en/margin-trading-stocks#list-of-assets.

8.2 You are solely responsible for monitoring and maintaining the Margin Level above the corresponding Liquidation Threshold.

9 Liquidation Order

9.1 **Liquidation Order Instruction.** Upon entering into a STOCK/ETF/ETC Margin Trade, you are required to instruct a Liquidation Order with Bitpanda Financial Services pursuant to Clause 7.7. of the Financial Services Terms ("Liquidation Order"). You must further instruct Bitpanda Financial Services to pay the sell amount received from the execution of the Liquidation Order to Bitpanda, who shall exchange any amount received into E-Token to repay Borrowed E-Token and accrued Daily Fees.

10 Collateral - Pledge Agreement (*Pfandbestellungsvertrag*)

10.1 **Pledge Agreement.** To enter into a STOCKS/ETF/ETC Margin Trade, you must agree to the following **Pledge Agreement** in the customer journey when submitting the Offer for the relevant STOCKS/ETF/ETC Margin Trade and upon placing the Buy Order ("Pledge Agreement"):

> *"By confirming this **Pledge Agreement**, I grant Bitpanda GmbH, Stella-Klein-Löw-Weg 17, 1020 Vienna, Austria, registered with the commercial register of the commercial court Vienna under FN 569240v ("**Bitpanda**"), a first-ranking pledge (Pfandrecht) (the "**Pledge**") over the Stocks, ETFs and ETCs acquired through the Buy Order (including any part financed by my own contribution), and over all ancillary and related*

*rights, claims, custody claims, proceeds and substitute assets (together, "**Collateral**").*

*Secured Obligations. The Collateral secures all claims of Bitpanda against me arising from or in connection with the Borrowed E-Token forming part of the STOCK/ETF/ETC Margin Trade, including repayment of principal in the form of Borrowed E-Token and accrued Daily Fees (the "**Secured Obligations**").*

Notification. I hereby instruct Bitpanda GmbH to notify Bitpanda Financial Services GmbH including Bitpanda Financial Services GmbH (Berlin Branch), *in its capacity as custodian of the Collateral, of this Pledge and instruct Bitpanda Financial Services GmbH and its branch to (a) henceforth hold the Collateral as agent also for Bitpanda as secured party under the Pledge (Besitzanweisung), (b) mark the Collateral in its books and accounts as being pledged in first rank to Bitpanda (Pfandvermerk), (c) to restrict any withdrawal, transfer or other disposal of the Collateral except as permitted under the STOCKS/ETF/ETC Margin Trade Terms and (d) upon receipt of a notice by Bitpanda that the Collateral may be enforced, to dispose of the Collateral as instructed by Bitpanda.*

No withdrawal. I may not withdraw, transfer, pledge or encumber the Collateral while any Borrowed E-Token and accrued Daily Fees remain outstanding under the Borrowing Transaction.

No Release. The current EUR position value of the pledged STOCK/ETF/ETC influences the Margin Level and I can better the Margin Level by partially repaying Borrowed E-Token. As a consequence, Bitpanda shall not release the Collateral until full repayment of Borrowed E-Token and accrued Daily Fees.

Enforcement. The Collateral may be enforced by Bitpanda once the Secured Obligations have become due (fällig) under the Stock/ETF/ETC Margin Trade Terms and have not been discharged by me after their due date (Pfandreife). In such an event, Bitpanda may realize the Collateral out-of-court (außergerichtlich) by private sale (Freihandverkauf). To this end, Bitpanda shall send a notice to Bitpanda Financial Services GmbH stating that the Secured Obligations have become due (fällig) and instruct Bitpanda Financial Services GmbH to sell the Collateral on the Trading Venue at the prevailing stock-exchange price on Bitpanda's behalf and to remit the sales proceeds to Bitpanda. Bitpanda may apply the proceeds – converting any EUR amount received into E-Token of the same type as the Borrowed E-Token – towards repayment of the Borrowed E-Token and accrued Daily Fees. Any surplus remaining after full discharge of Bitpanda's claims under the Borrowing Transaction shall be released or credited to me."

10.2 The pledge does not transfer ownership of the Collateral to Bitpanda.

10.3 The Pledge Agreement (*Pfandbestellungsvertrag*) can be downloaded in the course of the customer journey and will be provided on a durable medium together with the borrowing confirmation by email.

11 Additional Collateral - Additional Pledge Agreement (*Zusätzlicher Pfandbestellungsvertrag*)

11.1 Additional Pledge Agreement. To enter into a STOCKS/ETF/ETC Margin Trade, you must further agree to the following Additional Pledge Agreement in the customer journey when submitting the Offer for the relevant STOCKS/ETF/ETC Margin Trade and upon placing the Buy Order:

> *"By confirming this **Additional Pledge Agreement**, I grant Bitpanda GmbH, Stella-Klein-Löw-Weg 17, 1020 Vienna, Austria, registered with the commercial register of the Commercial Court Vienna under FN 569240v ("**Bitpanda**"), a first-ranking pledge (Pfandrecht) (the "**Additional Pledge**") over (i) E-Money credited to my E-Money Wallet with Bitpanda Payments GmbH (ii) Crypto-Assets held through Bitpanda GmbH or through Bitpanda Asset Management GmbH (with Bitpanda GmbH acting as sub-custodian) and (iii) Stocks, ETFs and ETCs held in custody by Bitpanda Financial Services, as additional collateral ("**Additional Collateral**").*
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> *Additional Collateral Amount. The Bitpanda Platform displays the amount of Additional Collateral that I must at all times maintain - by stating: Additional Collateral [specified amount] EUR (this is referred to as ("**Additional Collateral Amount**"). For purposes of calculating the Additional Collateral Amount, (i) E-Money will be valued by reference to its nominal EUR value or EUR equivalent (ii) Crypto-Assets will be valued by reference to the EUR market value as displayed on the Bitpanda Platform less any haircut and (iii) Stocks, ETF and ETC will be valued in EUR at mid price less any haircut. Any applicable haircuts referred to in items (ii) and (iii) will be published on Bitpanda's website at http://bitpanda.com/margin-trading-stocks-additional-collateral.*
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> *Secured Obligations. The Additional Collateral secures all claims of Bitpanda against me arising from or in connection with the Borrowing Transaction forming part of the STOCK/ETF/ETC Margin Trade, thus repayment of principal in the form of Borrowed E-Token forming part of the STOCK/ETF/ETC Margin Trade and accrued Daily Fees (the "**Secured Obligations**").*
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> *Notification. With respect to Additional Collateral in the form of Crypto-Assets: I instruct my custodian Bitpanda GmbH or Bitpanda Asset Management GmbH (with Bitpanda GmbH acting as sub-custodian), as the entity holding the Additional Collateral in the form of Crypto-Assets, to (a) henceforth hold these Crypto-Assets in custody according to Section 11 of the STOCK/ETF/ETC Margin Trading Terms, (b) to designate the relevant Crypto-Assets as pledged in first rank to Bitpanda and to record this pledge in its internal systems and any account statements.*

Notification. *With respect to Additional Collateral in the form of E-Money: E-Money is an electronically stored monetary value within the meaning of the Austrian E-Money Act 2010, representing a claim against Bitpanda Payments GmbH under the Bitpanda Payments Terms. With this Additional Pledge, I pledge to Bitpanda all present and future claims, rights and receivables against Bitpanda Payments GmbH arising from E-Money credited to my E-Money Wallet, including any redemption or repayment claim.*

For perfection, I hereby instruct Bitpanda GmbH to notify Bitpanda Payments GmbH, in its capacity as third-party debtor under the E-Money constituting Additional Collateral, of this Additional Pledge and instruct Bitpanda Payments GmbH (a) to restrict any withdrawal, transfer or other disposal of the Additional Collateral except as permitted under the Stocks/ETF/ETC Margin Trade Terms and (b) upon receipt of a notice by Bitpanda that the Secured Obligations have become due (fällig), to dispose of the E-Money constituting Additional Collateral as instructed by Bitpanda.

Notification. *With respect to Additional Collateral in the form of Stocks, ETF and ETC: I hereby instruct Bitpanda GmbH to notify Bitpanda Financial Services GmbH including Bitpanda Financial Services GmbH (Berlin Branch), in its capacity as custodian of the Stocks, ETF and ETC, of this Additional Pledge and instruct Bitpanda Financial Services GmbH to (a) henceforth hold the Additional Collateral as agent also for Bitpanda as secured party under the Additional Pledge (Besitzanweisung), (b) mark the Collateral in its books and accounts as being pledged in first rank to Bitpanda (Pfandvermerk), (c) to restrict any withdrawal, transfer or other disposal of the Collateral except as permitted under the STOCKS/ETF/ETC Margin Trade Terms and (d) upon receipt of a notice by Bitpanda that the Collateral may be enforced, to dispose of the Collateral as instructed by Bitpanda.*

Permitted Disposal. *Additional Collateral may not be withdrawn or transferred except by way of a Permitted Disposal. A disposal of Additional Collateral is permitted only if, following such disposal, (i) the Additional Collateral Amount of the remaining Additional Collateral equals or exceeds the required Additional Collateral Amount, and (ii) any substitute assets in the form of e-money, crypto-assets, Stocks,ETF or ETC resulting from such disposal shall, to the extent required to maintain the required Additional Collateral Amount form part of the Additional Collateral and be pledged in first rank to Bitpanda upon being recorded or credited or held in custody by the relevant Bitpanda entity (a "***Permitted Disposal***"). Where a proposed disposal does not satisfy the conditions for a Permitted Disposal, Bitpanda may reject or block the disposal in whole or in part to the extent necessary to ensure that the Additional Collateral Amount is not reduced below the required Additional Collateral Amount.*

Enforcement. *The Additional Collateral may be enforced by Bitpanda once the Secured Obligations have become due (fällig) under these Stock/ETF/ETC Margin Trade Terms and have not been discharged by me after their due date (Pfandreife).*

Bitpanda may, at its discretion, determine which assets constituting the Additional Collateral are to be realised in satisfaction of the Secured Obligations (if the value of the Additional Collateral exceeds the Secured Obligations), provided that Bitpanda shall have due regard to my legitimate interests in making such determination.

Bitpanda may realize the Additional Collateral out-of-court (außergerichtlich) by private sale (Freihandverkauf). Any enforcement may be undertaken without the involvement of a court, without the need to obtain a judgment and without having to institute enforcement proceedings in accordance with the Austrian Enforcement Act (Exekutionsordnung). Bitpanda may apply the proceeds – converting any EUR amount received into E-Token of the same type as the Borrowed E-Token – towards repayment of the Borrowed E-Token and accrued Daily Fees. Any surplus remaining after full discharge of Bitpanda's claims under the Borrowing Transaction shall be released or credited to me.

Release. *To the extent that Bitpanda no longer has a legitimate security interest in respect of Additional Collateral, I may demand from Bitpanda the release of that Additional Collateral from the Additional Pledge."*

11.2 The pledge does not transfer ownership (*Eigentum*) of the Additional Collateral to Bitpanda.

11.3 The text of the Additional Pledge Agreement (*Zusätzlicher Pfandbestellungsvertrag*) can be downloaded in the course of the customer journey and will be provided on a durable medium together with the borrowing confirmation.

12 Collateral Custody Agreement

12.1 **Collateral Custody Agreement.** In deviation to Section 4 of the E-Token Terms, any Crypto-Assets pledged to Bitpanda as Additional Collateral shall be held by Bitpanda on the basis of this "<u>Collateral Custody Agreement</u>" (*Verwahrvertrag*). You are the legal and beneficial owner of the Additional Collateral. Bitpanda will custody (*verwahren*) your Additional Collateral on behalf and for the account of you. Collateral will – other than E-Token on the basis of the E-Token Terms – not be kept in custody in the form of a trusteeship (*Treuhandvereinbarung*).

12.2 **Register of positions.** Bitpanda keeps an internal (i.e., "<u>off-chain</u>") register of E-Tokens, including the Additional Collateral, held by Bitpanda on behalf and for the account of you ("<u>Internal Ledger</u>"). Any Transaction carried out on the Bitpanda Platform in relation to the STOCK/ETF/ETC Margin Trade will be recorded in the Internal Ledger.

12.3 **Type of custody**. Crypto-Assets are stored in a proprietary wallet solution of Bitpanda, on wallets supporting the respective E-Token. For avoidance of doubt, your Additional Collateral is not held in a separate on-chain wallet but only represents the state of Bitpanda's Internal Ledger.

12.4 Segregated Accounts and Wallets. Bitpanda will offer custodial services to all its customers and therefore acts as custodian for several customers at the same time. You herewith release Bitpanda from any restrictions against self-dealing and double representation in connection with its role as custodian and the other services offered by it on the Bitpanda Platform.

13 Security systems for Additional Collateral in the form of Crypto-Assets

13.1 Management and Storage of Additional Collateral. To enhance security, Bitpanda employs advanced cryptographic methods and secure technologies to manage and store your Crypto-Assets (thus, E-Tokens).

13.2 Cybersecurity and Digital Infrastructure. Bitpanda's cybersecurity framework is designed to protect its digital infrastructure from cyber threats and enhance the integrity and availability of E-Tokens. Bitpanda uses multi-layered cybersecurity protocols, including intrusion detection, regular security audits, and vulnerability assessments to minimise the risk of loss of crypto-assets. Threat detection systems are employed to monitor any suspicious activity.

13.3 Cryptographic Key Lifecycle Management. Bitpanda follows best practices for the lifecycle management of cryptographic keys, including key generation, distribution, storage, rotation, and destruction. Keys are typically generated in secure environments and may be stored using hardware security modules or other secure storage solutions. Regular key rotation and retirement processes are enforced. Access to cryptographic keys is strictly controlled and monitored, ensuring that only authorised personnel can perform key management operations.

13.4 Security Incident Response. Bitpanda has established a comprehensive security incident response plan to address potential security breaches and other incidents swiftly and effectively. This plan will be reviewed and adapted from time to time, but at least annually.

13.5 Client Notification. You will be informed as soon as reasonably possible in the event of a security incident that affects your Crypto-Assets (thus, E-Tokens)..

14 Tax

14.1 For the purchase or sale of financial instruments such as STOCKS/ETF/ETC via the Bitpanda Platform you may incur taxes.

14.2 Taxation related to the Borrowed E-Token is your sole responsibility. Bitpanda recommends that you consult a tax advisor, as only a tax advisor can take your individual tax situation into account. This applies in particular if you are subject to foreign tax laws or if specific personal circumstances affect your taxation.

15 STOCKS/ETF/ETC Margin Transaction Fees

15.1 When you buy or sell STOCKS/ETF/ETC as part of a Stock/ETF/ETC Margin Trade, those buy or sell transactions (including the Buy Order and the Liquidation Order) are subject to the fees of the "Financial Services Cost Transparency Document".

15.2 **Daily Fee.** Borrowing E-Tokens is subject to a Daily Fee that is charged by Bitpanda. The Daily Fee is charged every 4 hours (thus e.g. if the Daily Fee amounts to 0.18 % per day, 0.03 % will be charged every 4 hours), always counting from 00:00 CET.

15.3 You will also find the applicable Daily Fees in the Crypto Assets Cost Transparency Document, which you can find here https://cdn.bitpanda.com/terms-and-conditions/cost-transparency-crypto-bitpanda-en-latest.pdf.

16 Liability

16.1 Any liability of Bitpanda under or in connection with its services shall be limited in accordance with Section 10 of the User Agreement.

17 Risks for STOCKS/ETF/ETC Margin Trades

17.1 With respect to STOCKS/ETF/ETC, the Risk Information for Financial Instruments is available here and in addition for ETF and ETC the respective KID contains further details on the risks involved in each case.

17.2 STOCKS/ETF/ETC Margin Trades bear additional risks that are outlined here: https://cdn.bitpanda.com/terms-and-conditions/risk-information-margin-trading-equity-bitpanda-bitpanda-gmbh-en-latest.pdf.

Annex I

Definitions

Definition	Meaning
Account	means the user account you create by registering on the Bitpanda Platform.
Additional Collateral	means E-Money Crypto Assets (E-Token), Stocks, ETF and ETC pledged to Bitpanda according to Clause 11.1. and the Additional Pledge Agreement.

Additional Collateral Amount	has the meaning given to such term in Clause 11.1.
Additional Pledge	means the first-ranking pledge (Pfandrecht) over E-Money credited to your E-Money Wallet with Bitpanda Payments GmbH and over Crypto-Assets held through Bitpanda GmbH or through Bitpanda Asset Management GmbH as well as Stocks, ETF and ETC held in custody with Bitpanda Financial Services and has the meaning given to such term in Clause 11.1.
Additional Pledge Agreement	means the agreement under which you pledge E-Money and Crypto-Assets as Additional Collateral to Bitpanda to secure the repayment claim of the Borrowed E-Tokens including accrued Daily Fees of Bitpanda against you. The Additional Pledge Agreement is included under Clause 11.1.
Bitpanda	means Bitpanda GmbH, with its corporate seat in Vienna, registered with the commercial register of the Commercial Court Vienna under FN 569240v.
Bitpanda Asset Management GmbH	means Bitpanda Asset Management GmbH, with its corporate seat in Dircksenstraße 4, 10179 Berlin, Germany, registered with the commercial register of the Local Court Charlottenburg under HRB 258842 B.
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. All references to Bitpanda Financial Services include its branch: 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.

Bitpanda Platform	means the trading platform operated by Bitpanda which is offered via online or electronic means, mobile application as well as associated APIs of such platform or application which enable the user to trade or invest in the supported Assets.
Borrowed E-Token	means the E-Tokens that you borrow from Bitpanda under the Borrowing Transaction for the purpose of entering into a Stocks/ETF/ETC Margin Trade.
Borrowing Transaction	has the meaning given to such term in Clause 4.1.5.
Buy Order	has the meaning given to such term in Clause 4.1.6.
Collateral	means the Stocks, ETFs and ETCs acquired through the Buy Order (including any part financed by your own contribution) that are pledged to Bitpanda according to Clause 10.1. (Pledge Agreement).
Collateral Custody Agreement	means the collateral custody agreement under Clause 12.1. that deviates from Section 4 of the E-Token Terms (Custody Agreement).
Definitions	means the capitalised words used throughout these Stock/ETF/ETC Margin Trading Terms which shall have the meaning given to them in this Annex I.
Crypto Assets Cost Transparency Document	means the Crypto Assets Cost Transparency Document, which you can find here: https://cdn.bitpanda.com/terms-and-conditions/cost-transparency-crypto-bitpanda-en-latest.pdf.
Due Date Event	has the meaning given to such term in Clause 5.3.
E-Money	is defined in the E-Money Directive (Directive (EU) 2009/110 "EMD") and nationally implemented with the Austrian E-Money-Act 2010 (E-Geld Gesetz 2010, "E-GeldG 2010") as electronically stored monetary value representing a claim on an issuer for the purpose of making payment transactions on the Bitpanda Platform.
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.
E-Token	means the interface representation of crypto-assets on the Bitpanda Platform and includes EURCV.
E-Token Terms	means the document E-Token Terms, which you can find here: https://cdn.bitpanda.com/terms-and-conditions/e-token-bitpanda-bitpanda-gmbh-en-latest.pdf and for users in Germany that are onboarded with Bitpanda Asset Management GmbH: https://cdn.bitpanda.com/terms-and-conditions/e-token-bitpanda-bam-gmbh-de-latest.pdf
Financial Services Cost Transparency Document	means the document Financial Services Cost Transparency Document, which you can find here: https://cdn.bitpanda.com/terms-and-conditions/cost-transparency-equity-bitpanda-en-latest.pdf
Financial Services Terms	means the document **Financial Services Terms**, which you can find here: https://cdn.bitpanda.com/terms-and-conditions/financial-services-bitpanda-en-latest.pdf
Leverage Level	has the meaning given to such term in Clause 4.1.2.
Liquidation Order	has the meaning given to such term in Section 9.
Liquidation Threshold	refers to the minimum Margin Level for a specific STOCK/ETF/ETC which is referred to as Liquidation Threshold and is published here https://www.bitpanda.com/en/margin-trading-stocks#list-of-assets.
Margin Call	means the notification that you receive before the Margin Level reaches the Liquidation Threshold.
Margin Call Thresholds	Margin Call Thresholds are published here https://www.bitpanda.com/en/margin-trading-stocks#list-of-assets.

Stock/ETF/ETC	means "ETF", "ETC" and "Stocks" together, each of which qualify as financial instruments (*Finanzinstrumente*) within the meaning of the Austrian Securities Supervision Act 2018 (*Wertpapieraufsichtsgesetz 2018*).
Stock/ETF/ETC Margin Trading Terms	means this document.
Stock/ETF/ETC Margin Trade	has the meaning given to such term in Clause 1.7.
Offer for a Stock/ETF/ETC Margin Trade	has the meaning given to such term in Clause 4.1.1..
Order	has the meaning given to such term in Section 7.1. of the Financial Services Terms and describes the types of orders that are available on the Bitpanda Platform for Stocks/ETF/ETC.
Pledge	means the first-ranking pledge (*Pfandrecht*) over Stocks/ETF/ETC and has the meaning given to such term in Clause 10.1.
Pledge Agreement	means the agreement under which you pledge Stocks/ETF/ETC as Collateral to Bitpanda to secure the repayment claim of the Borrowed E-Tokens including accrued Daily Fees of Bitpanda against you. The Pledge Agreement is included under Clause 10.1.
Product Terms	means the entirety of the individual terms and conditions that shall apply for a specific product or service, which are set out in specific legal documents in our legal repository https://www.bitpanda.com/en/legal
RFQ Order	has the meaning given to such term in Clause 7.4. of the Financial Services Terms.
Secured Obligations	has the meaning given to such terms in the Pledge Agreement and the Additional Pledge Agreement under Clause 10.1 and Clause 11.1
Swap	means the exchange of an E-Token into E-Money on the Bitpanda Platform and has the meaning given to such term in Clause 4.1.8.

Transaction	means a contractual relationship that is the result of any Bitpanda Company accepting an Offer from you in accordance with the acceptance procedures set out in the User Agreement and the E-Token Terms.
User Agreement	means the document User Agreement and all Annexes and documents referred therein, available under https://cdn.bitpanda.com/terms-and-conditions/user-agreement-bitpanda-bitpanda-gmbh-en-latest.pdf for users with Bitpanda GmbH and or users in Germany, who contract with Bitpanda Asset Management GmbH: https://cdn.bitpanda.com/terms-and-conditions/user-agreement-bitpanda-bam-gmbh-de-latest.pdf