

PRODUCT TERMS  
FOR SECURITY TOKEN

VERSION 1.0.0, DATED 10 OCTOBER, 2024

1. Introduction to these Product Terms

- 1.1. **Scope.** The following "**S-Token Terms**" of Bitpanda Financial Services GmbH ("**BPFS**") set out the additional terms and conditions applicable to "**Transactions**" entered into between a customer of BPFS ("**you**") and BPFS in relation to the digital representation of assets listed under the section "Security Token" of the "**Bitpanda Platform**" which are referred to as "**S-Tokens**" (the S-Tokens available on the Bitpanda Platform from time to time, the "**Supported Assets**").

The S-Token Terms apply in addition to the BPFS TC, Bitpanda GmbH & BAM TC and the Group TC when entering into "**Transactions**" for S-Tokens on the Bitpanda Platform.

Sections 27 and 28 of the Group GTC also apply *mutatis mutandis* to these S-Token Terms.

- 1.2. **Conflicts between Terms.** In case of a conflict between the BPFS TC, Bitpanda GmbH & BAM TC or the Group TC and these S-Token Terms, these S-Token Terms shall prevail.
- 1.3. **Amendments.** BPFS may amend or modify these S-Token Terms in accordance with section 3 of the Group TC.
- 1.4. **Definitions.** Terms in bold type between quotation marks ("**[xyz]**") shall, when used in these S-Token Terms, have the meaning ascribed to them in the Annex to these S-Token Terms (*Definitions*). If you are resident in Germany and have a contractual relationship with Bitpanda Asset Management GmbH, any reference in these S-Token Terms to "F-Tokens" shall be deemed to be a reference to "**E-Money**".
- 1.5. **S-Tokens.** S-Tokens are tokens issued by third parties (not associated with BPFS; the "**Issuers**" (*Emittenten*)) through distributed-ledger-technology (e.g., ERC-20 tokens on the "Ethereum" blockchain) which qualify as financial instruments within the meaning of the "**WAG 2018**" based on their securities-like characteristics and structure.
- 1.6. **Contracting Party.** Whenever you enter into a Transaction for S-Tokens on the Bitpanda Platform, the Transaction is concluded between you and BPFS. This means that BPFS will be the sole contractual counterparty of any Transaction for S-Tokens entered into by you on the Bitpanda Platform, BPFS in each case acting as principal on its own account.
- 1.7. **Investment services.** As far as S-Tokens are concerned, BPFS does not provide any investment services or ancillary investment services pursuant to the WAG 2018 other than the investment services and ancillary investment services further specified in these S-Token Terms and in sections 6 and 7 of the BPFS TC. In particular, BPFS does not provide any form of investment advice to you in relation to S-Tokens on the Bitpanda Platform. In this respect, no information provided, and no communications made, by BPFS on or in connection with the Bitpanda Platform in relation to S-Tokens should be construed as a personal recommendation to you to enter into Transactions for S-Tokens. You take investment decisions in relation to S-Tokens on the Bitpanda Platform exclusively on your own and you must, therefore, bear any (total) losses incurred in connection with any Transaction for S-Token entered into by you on the Bitpanda Platform. Likewise, BPFS does not render any legal or tax advice to you. Please note that, accordingly, you

may not seek any such investment, legal and/or tax advice from BPFS. BPFS recommends and encourages you to seek professional advice before taking any investment decisions in respect of S-Tokens (and entering into respective Transactions) on the Bitpanda Platform.

## 2. Trading of S-Tokens

- 2.1. **Offer mechanism.** BPFS offers you the option to place "**Offers**" for the purchase or sale of S-Tokens via the Bitpanda Platform in accordance with, and subject to the conditions and limitations set out in, section 4.6 et seqq. of the Bitpanda GmbH & BAM TC (whereas any reference therein to "E-Token" shall be read as a reference to S-Token and any reference to "Bitpanda GmbH / BAM" shall be read as a reference to BPFS).
- 2.2. **Acceptance mechanism.** BPFS will accept or reject any Offers made by you for the purchase or sale of S-Tokens via the Bitpanda Platform in accordance with, and subject to the conditions set out in, section 4.14 et seqq. of the Bitpanda GmbH & BAM TC (whereas any reference therein to "E-Token" shall be read as a reference to S-Token and any reference to "Bitpanda GmbH / BAM" shall be read as a reference to BPFS).
- 2.3. **Limitations.** In addition to the events and circumstances described in section 4.19 of the Bitpanda GmbH & BAM TC, BPFS may temporarily suspend your ability to make Offers for the purchase or sale of S-Tokens on the Bitpanda Platform or refuse to accept any such Offer upon occurrence of the following events or circumstances: (a) There is no sufficient liquidity of relevant S-Tokens (*i.e.*, BPFS is not able to fulfil Offers due to a lack of relevant S-Tokens) or (b) BPFS does, for whatever reason, not receive up-to-date pricing information in respect of the relevant S-Tokens from the Issuer (to the extent pricing information is provided by the Issuer and this information is necessary for pricing on the Bitpanda Platform).
- 2.4. **Savings plans.** BPFS offers you the option to set up a "**Savings Plan**" for the purchase of S-Tokens in accordance with, and subject to the conditions set out in, section 5 of the Bitpanda GmbH & BAM TC (whereas any reference therein to "E-Token" shall be read as a reference to S-Token and any reference to "Bitpanda GmbH / BAM" shall be read as a reference to BPFS).
- 2.5. **Transaction confirmation.** BPFS will promptly confirm, and provide you with the essential information of, any Transaction carried out on the Bitpanda Platform in relation to S-Tokens and will send you a Transaction confirmation 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.
- 2.6. **No binding offer.** The figures and prices indicated on the Bitpanda Platform for S-Tokens do not constitute binding offers (*Angebote*) by BPFS, but rather an invitation to you to submit an Offer to BPFS (*invitatio ad offerendum*) in accordance with Section 2.1 above.
- 2.7. **Sale of S-Tokens.** Upon the sale of S-Tokens by you on the Bitpanda Platform, you will not receive the sales proceeds in EURO, but in "**F-Tokens**" (in an amount equivalent to the sales price displayed on the Bitpanda Platform in EURO).
- 2.8. **Pricing.** The price displayed for purchasing or selling an S-Token on the Bitpanda Platform is based on a predetermined pricing mechanism. The pricing mechanism applied may vary for each S-Token listed on the Bitpanda Platform. In some instances, the price displayed for purchasing or selling an S-Token on the Bitpanda Platform may be determined solely based on the pricing mechanism specified by the Issuer (on which BPFS has no influence). A description of the pricing mechanism applied for an S-Token can be found in the relevant "**Investor Information Document**". Please refer to Section 6.3 below for a description of the risks related to the pricing of the Supported Assets.
- 2.9. **Prospectuses.** Specific and detailed information about an S-Token listed on the Bitpanda Platform can be found in the prospectus (and any supplements thereto) published by the relevant Issuer. The prospectuses for the Supported Assets (and any supplements thereto) are available for download on the Bitpanda Platform. In addition, the prospectus published by the Issuer of the relevant S-Token will be made available for download by you (in the form of hyperlinks) as part of the purchase process in respect of that S-Token.

For the avoidance of any doubt, please be aware that BPFS is not responsible, and will thus not be liable, for the content of any prospectuses for the Supported Assets (or any supplements thereto). The respective Issuer is responsible, and will thus be liable, for the content of the relevant prospectus (and any supplements thereto). Please also refer to section 12 of the BPFS TC.

- 2.10. **Change of Supported Assets.** BPFS reserves the right to change the scope of Supported Assets (*i.e.*, to list new S-Tokens on, and to remove listed S-Tokens from, the Bitpanda Platform) from time to time. In case of a removal of S-Tokens from the Bitpanda Platform, the procedure described in more detail under Section 5.2 below will apply.

- 2.11. **Fees.** You have to pay BPFS a fee for each Transaction carried out on the Bitpanda Platform in relation to S-Tokens. The applicable fee becomes due and payable upon successful execution of the relevant Transaction. The fee payable to BPFS for carrying out a Transaction on the Bitpanda Platform in relation to S-Tokens will be (automatically) deducted from the F-Token balance available in your Bitpanda Account. The price displayed for the purchase or sale of an S-Token on the Bitpanda Platform already includes the fee payable for carrying out a Transaction in relation to such S-Token.

The amount of fees applicable to each Transaction carried out on the Bitpanda Platform in relation to S-Tokens is specified in the separate "**Cost Transparency Document**".

- 2.12. **Information in paper form.** In case you are a retail client, you have the right to receive any information provided to you in relation to S-Tokens by BPFS on paper, free of charge. If you would like to make use of this right, please contact our customer support (contact details can be found here: [LINK](#)) who will arrange for delivery of the information requested by you in paper form.

### 3. Custodial Services

- 3.1. **Overview.** To facilitate trading of S-Tokens by BPFS' customers, BPFS offers to its customers certain services related to the custody and management of S-Token. These services are further described and specified in this Section 3 (the "**Custodial Services**").

Any S-Tokens credited to your "**S-Token Wallet**" as a result of (i) a Transaction carried out on the Bitpanda Platform in relation to S-Tokens or (ii) a "**Bitpanda Airdrop**" will be held by BPFS for you on a custodial (*treuhändiger*) basis (*i.e.*, in their own name, but for your account (*auf deine Rechnung*)) with BPFS acting as trustee (*Treuhänder*) and you acting as trustor (*Treugeber*) (any and all such S-Tokens held by BPFS, as trustee, for you are hereinafter also referred to as the "**Fiduciary Property**" (*Treuhandgut*)).

As trustor (*Treugeber*), you will be the beneficial owner (*wirtschaftlicher Eigentümer*) of your S-Tokens and BPFS, as trustee, will be the legal owner (*zivilrechtlicher Eigentümer*) of your S-Tokens under Austrian civil law. Irrespective of BPFS being the legal owner (*zivilrechtlicher Eigentümer*) of the S-Tokens held in trust for you by BPFS, BPFS will be bound by any instructions given by you in accordance with these S-Token Terms.

- 3.2. **Additional customer verifications.** BPFS may, for purposes of providing the Custodial Services to you, request additional "know-your-customer"-related information and/or documents from you (*e.g.*, documentary evidence of the source of funds (to be) used for Transactions in relation to S-Tokens). In case you are refusing to provide such additional information/documents or the additional information/documents provided by you give rise to reasonable concerns from an anti-money laundering or terrorist financing perspective, BPFS may not be able to provide (or, if those are already being provided, to continue to provide) the Custodial Services to you. In case BPFS may not be able to continue to provide the Custodial Services to you for any of the above-mentioned reasons, BPFS may terminate any existing custodial relationship with you in relation to S-Tokens in accordance with section 12.1 et seqq. of the Group TC and, with respect to the S-Tokens held by BPFS, as trustee, for you, may take any of the actions set out in Section 5.3 below.

- 3.3. **Custody Agreement**

3.3.1. **Trusteeship.** BPFS shall hold the Fiduciary Property for your account in accordance with these S-Token Terms. BPFS shall always hold the Fiduciary Property exclusively for your benefit, and not (also) for the benefit of any other person(s). The trusteeships established under these S-Token Terms thus constitute a unilateral trusteeship (*einseitige Treuhand*). BPFS will offer the Custodial Services to all its customers. Therefore, BPFS will act as trustee for several customers at the same time. In addition, BPFS may also hold S-Tokens for its own account.

You herewith release BPFS from any restrictions against self-dealing and double representation in connection with the Custodial Services and any other services offered by BPFS on, or in connection with, the Bitpanda Platform (please also refer to section 6 and 7 of the BPFS TC).

3.3.2. **Segregation of assets.** The S-Tokens held by BPFS for its own account (if any) are held separately from the S-Tokens held by BPFS, as trustee, for the benefit of customers (including, any S-Tokens held by BPFS, as trustee, for your benefit), so that S-Tokens held by BPFS for the benefit of customers are separately identifiable from the proprietary S-Tokens of BPFS (if any) at any given time.

3.3.3. **Omnibus account.** All S-Tokens of the same kind held by BPFS, as trustee, for the benefit of customers are held in the same (collective) wallet set up by BPFS on the relevant S-Token's native blockchain (so-called "omnibus account"; the "**Omnibus Wallet**"). This means that BPFS will not set up, and maintain, a separate wallet for each customer (*i.e.*, separate from the wallets of other customers) where the S-Tokens acquired by a customer are held in custody by BPFS for the customer. Hence, BPFS will not store your S-Tokens separately from S-Tokens of the same kind held by BPFS for other customers. Accordingly, you will also not have your own "**Wallet Address**".

3.3.4. **Inventory register.** BPFS keeps an internal (*i.e.*, "off-chain") register of S-Token positions held by BPFS, as trustee, for the benefit of its customers (the "**Internal Ledger**"). Any Transaction carried out on the Bitpanda Platform in relation to S-Tokens will be properly recorded in the Internal Ledger. By keeping this Internal Ledger (and accompanying documents and records), BPFS ensures that any S-Token held by BPFS, as trustee, for the benefit of its customers can be attributed to an individual customer (being the beneficial owner (*wirtschaftlicher Eigentümer*) of such S-Token; see at Section 3.1 above) at any given time and without delay.

The S-Tokens held in trust for you by BPFS from time to time are displayed in your S-Token Wallet.

Any S-Tokens held in trust for you by BPFS will be marked as fiduciary property (*Treuhandgut*) in BPFS' books and accounts accordingly.

3.3.5. **Legal position in BPFS' insolvency.** In the event of opening of insolvency proceedings over the assets of BPFS, you will have a right of segregation (*Aussonderungsrecht*) in respect of the S-Tokens held by BPFS, as trustee, for your benefit. This means that you may request segregation of the relevant S-Tokens from the insolvent's estate and release of those S-Tokens to you. Accordingly, other creditors of BPFS will, in an insolvency scenario, not have recourse to the S-Tokens held in trust for you by BPFS. Hence, your (beneficial) ownership rights in S-Tokens held in trust for you by BPFS are safeguarded in the event of BPFS' insolvency.

3.3.6. **Safekeeping.** BPFS undertakes to make all technically and economically reasonable (and legally feasible) efforts to protect the S-Tokens held in trust for you by BPFS (including, in particular, the means of access to such S-Tokens) 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. This includes, without limitation, that the majority of S-Tokens held by BPFS, as trustee, for the benefit of customers will be stored in operational "cold storage" and that BPFS will use a "**Multi-Signature Procedure**" for authorisation of any disposals of S-Tokens held by BPFS, as trustee, for the benefit of customers in the Omnibus Wallets.

3.3.7. **Right of disposal / no use of S-Tokens.** Subject to the limitations set out in Sections 3.5 and 5 below and section 12 of the Group TC, you may dispose of your S-Tokens at any time by selling them to BPFS on the Bitpanda Platform.

BPFS is not authorised to independently dispose of the S-Tokens held for you as trustee. BPFS may not use the S-Tokens held for you as trustee for its own account and/or benefit or for the account and/or benefit of any third-party. In particular, the S-Tokens held by BPFS, as trustee, for you may not become the subject of any securities financing transactions or any collateral arrangements entered into by BPFS (*i.e.*, BPFS may not create any security interests or any rights of set-off in favour of third parties in respect of the S-Tokens held in trust for you).

- 3.3.8. **Exercise of rights.** Please be aware that, subject to Section 3.7 below, you may not exercise any rights attached to an S-Token vis-à-vis BPFS (or any other entity of the Bitpanda group). Any such rights attached to an S-Token may only be exercised vis-à-vis the relevant Issuer.
- 3.3.9. **Benefits.** Any benefits received by BPFS in its capacity as legal owner of the S-Tokens held in trust for you (such as interest, dividends, or the like) will be directly passed on to you. Where this is, for whatever reason, not feasible, BPFS will ensure to grant to you a benefit (*e.g.*, by crediting F-Tokens to your Bitpanda Account) equivalent to the benefit received by BPFS in its capacity as legal owner of the S-Tokens held in trust for you.
- 3.3.10. **BPFS' capacity.** BPFS only acts as trustee and does not act as an asset/portfolio manager, or in any similar capacity, in respect of the Fiduciary Property. BPFS does not make any observations or enquiries regarding the Fiduciary Property, except (i) in case of a "**Delisting**" of S-Tokens pursuant to Section 5 below, (ii) where so provided for under mandatory law, or (iii) where so required by court order or by any order of a competent authority which is binding upon BPFS.
- 3.3.11. **Unified Wallet.** To provide you with the best user experience, all assets in your Bitpanda Account are displayed in a unified fashion. This form of presentation of the assets in your Bitpanda Account shall not have, or be given, any legal meaning and, in particular, shall not affect the custodial relationships established between you and BPFS under these S-Token Terms.
- 3.4. **Term of the custodial relationship.** The custodial relationship between BPFS (as trustee) and you (as trustor) in relation to any S-Token purchased via the Bitpanda Platform is established upon the relevant records in the Internal Ledger having been made in respect of that S-Token (please see at Section 3.3.4 above) and ends immediately (and automatically) upon the sale of the relevant S-Token via the Bitpanda Platform without BPFS giving any further notice to you in this respect.
- 3.5. **Right to retain.** BPFS may retain Fiduciary Property to secure "**Secured Claims**" being due and payable by you. BPFS may, however, only retain Fiduciary Property in an amount corresponding to the value of the Secured Claims being due and payable by you. Any right of retention of BPFS pursuant to this Section 3.5 automatically ceases to exist if and when you have irrevocably discharged the relevant Secured Claims.
- 3.6. **No custodial fees.** You are not required to pay any fees for the Custodial Services provided by BPFS for as long as your business relationship with Bitpanda has not been terminated in accordance with the Group TC.
- 3.7. **Reporting.** At least once per quarter and at any time upon your request, BPFS will provide you with a statement of position of the S-Tokens held in trust for you by BPFS via e-mail. This statement of position will, *inter alia*, show the S-Tokens held by BPFS, as trustee, for you at the end of the period covered by the statement, their value and the Transactions carried out in relation to S-Tokens during the period covered by the statement.
- 3.8. **Liability.** BPFS shall only be liable to you for the loss of any S-Tokens held in trust for you by BPFS as a result of an incident that is attributable to BPFS.

Incidents not attributable to BPFS include any events or circumstances in respect of which BPFS can demonstrate that it occurred independently of the provision of the Custodial Services, or independently of the operations of BPFS, such as a problem inherent in the operation of the distributed ledger of the relevant S-Tokens which BPFS does not have any control over.

#### 4. Transfer of S-Tokens

- 4.1. **External Transfers.** S-Tokens may not be (i) transferred from your S-Token Wallet to a wallet outside of the Bitpanda Platform or (ii) transferred from a wallet (or any other source) outside of the Bitpanda Platform to your S-Token Wallet. Please note that no such request will be processed by BPFS.
- 4.2. **Internal Transfers.** S-Tokens may not be transferred from your S-Token Wallet to the S-Token Wallet of another customer of BPFS. Please note that no such request will be processed by BPFS.

#### 5. Delisting of S-Tokens

- 5.1. **Delisting.** BPFS may remove ("delist") an S-Token listed on the Bitpanda Platform (please also see Section 2.10 above), thereby disabling trading of this S-Token on the Bitpanda Platform ("Delisting"). This will, in particular, be the case where deemed necessary by BPFS to comply with applicable legal or regulatory requirements or to take account of security- or liquidity-related issues that may arise or threaten to arise in respect of an S-Token.
- 5.2. **Delisting notice.** BPFS will notify you of any delisting of S-Tokens reasonably in advance and at least two weeks before any such delisting (the "Notice Period"). BPFS is not bound by this (minimum) two-week Notice Period if applicable legal or regulatory requirements or major security- or liquidity-related issues require BPFS to delist an S-Token with immediate effect or subject to a shorter Notice Period.
- 5.3. **Remaining delisted S-Tokens.** After the Delisting, you may no longer trade the relevant S-Tokens on the Bitpanda Platform. If you still have delisted S-Tokens in your S-Token Wallet after the Delisting, please contact our customer support (contact details can be found here: [LINK](#)) for assistance with disposing of those S-Tokens.

If you have not contacted customer support and disposed of the delisted S-Tokens within one month after the Delisting, BPFS shall be entitled (a) to terminate the Custodial Services in relation to the S-Tokens concerned and transfer the S-Tokens concerned in the Internal Ledger accordingly, this concurrently (*Zug-um-Zug*) against BPFS crediting F-Tokens (equal to the value of the last valid (selling) price of the relevant S-Tokens on the Bitpanda Platform prior to the Delisting) to your Bitpanda Account or (b) to deposit the relevant delisted S-Tokens with a competent court at your expense.

BPFS will notify you of its intention to proceed in accordance with paragraph (a) or (b) prior to taking any such action. For the avoidance of any doubt, BPFS shall not be liable for any losses (including loss of profit) or damages incurred by you as a (direct or indirect) consequence of any such actions, unless caused intentionally (*vorsätzlich*) by BPFS or arisen as a result of BPFS' gross negligence (*grobe Fahrlässigkeit*).

#### 6. Risks associated with S-Tokens

- 6.1. **Risks.** S-Tokens carry certain risks (including, risks due to the specific characteristics and features of S-Tokens). Likewise, trading in S-Tokens on the Bitpanda Platform involves certain risks. A detailed description and explanation of the specific risks of an S-Token, as well as of the risks involved in trading such S-Token can be found in the relevant prospectus (please see at Section 2.9 above) and in the relevant Investor Information Document. The occurrence of one or more of such risks could lead to you losing some or all of your invested capital. BPFS recommends and encourages you to conduct thorough research in respect of, and to carefully scrutinize, S-Tokens and the risks involved before taking any investment decisions on the Bitpanda Platform in relation to the purchase or sale of any S-Tokens. BPFS will not be liable for any losses or damages incurred by you as a (direct or indirect) consequence of any of the risks specified in the relevant prospectus and the relevant Investor Information Document or in Section 6.3 below materializing, unless caused intentionally (*vorsätzlich*) by Bitpanda or arisen as a result of Bitpanda's gross negligence (*grobe Fahrlässigkeit*).

6.2. **Trading venues.** Some of the Supported Assets are not traded on any regulated market, or not admitted to trading on a regulated market at all. In addition, some of the Supported Assets are not even traded on any other unregulated markets or trading facilities, such as other exchanges / trading venues for digital assets. Therefore, with respect to certain Supported Assets, the Bitpanda Platform may be the only trading venue where such Supported Assets can be traded. In this case, you may not have any reference price for an S-Token, so that you may not compare the purchase or sale price (as the case may be) offered for that S-Token on the Bitpanda Platform with the purchase/sale price offered for the same S-Token on another trading venue. In addition, this fact may also have a negative impact on the liquidity of the S-Tokens concerned.

6.3. **Pricing risk.** As noted under Section 2.8 above, the price displayed for purchasing or selling an S-Token on the Bitpanda Platform is based on a pricing mechanism which, in some instances, is (solely) specified by the relevant Issuer. Against this background, the following should be considered by you:

- (a) The price displayed may depend on fluctuations in the (financial) markets which are outside the control and influence of BPFS.
- (b) The pricing mechanism applied may be complex and difficult to understand.
- (c) The future development of (some of) the components of the pricing mechanism applied may be hard to predict or even unpredictable.
- (d) Depending on the nature and characteristics of the pricing mechanism applied, the prices for S-Tokens may be subject to significant fluctuations.
- (e) Information or data used to calculate prices according to the relevant pricing mechanism may not be publicly available and/or not (easily) verifiable.
- (f) Past price developments in relation to an S-Token are no indicators for, and do not allow conclusions to be drawn regarding, the future development of prices for that S-Token.

Please also refer to section 5 of the relevant Investor Information Document for further information.

7. **Liability** The limitation of liability pursuant to section 25 and Annex V of the Group TC shall apply to any liability of BPFS under or in connection with these S-Token Terms accordingly.

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.

8. **Right of withdrawal** Since the Transactions concluded between you and BPFS in relation to S-Tokens in accordance with these S-Token Terms are contracts for financial services whose price is subject to fluctuations on the financial market over which BPFS has no influence and which may occur within the withdrawal period, the right of withdrawal pursuant to § 8 FernFinG is excluded. This means that you have no right of withdrawal pursuant to the FernFinSG with respect to any Transactions concluded between you and BPFS in relation to S-Tokens in accordance with these S-Token Terms via the Bitpanda Platform.

Please refer to Annex 1 of the relevant Investor Information Document and section 17.3 of the Group TC for further information.

9. **Taxes**

9.1 **Tax liabilities.** Please be aware that you may incur taxes for the purchase or sale of S-Tokens via the Bitpanda Platform. Any such taxes incurred by you in connection with the purchase or sale of S-Tokens via the Bitpanda Platform shall be borne by you. You are solely responsible for paying those taxes, as well as preparing and submitting your tax returns. BPFS does not accept any liability in this respect.

9.2 **Individual (tax) circumstances.** The taxation of current income and/or capital gains or losses in connection with S-Tokens depends on your individual (tax) circumstances. BPFS recommends that you contact your

tax advisor since only your tax advisor can assess and consider your individual tax situation. This is, in particular, true if you are subject to foreign tax laws or if special personal circumstances may have an impact on your tax liabilities.

Annex  
Definitions

Definition	Meaning
Bitpanda	has the meaning given to such term in section 2.1 of the Group TC.
Bitpanda Account	has the meaning given to such term in section 5.1 of the Group TC.
Bitpanda Airdrop	means the distribution of S-Tokens to your S-Token Wallet by BPFS itself.
Bitpanda GmbH & BAM TC	means the general terms and conditions of BP GmbH and Bitpanda Assets Management GmbH, available under the following link: <a href="https://www.bitpanda.com/en/legal/bitpanda-general-terms-conditions">https://www.bitpanda.com/en/legal/bitpanda-general-terms-conditions</a> .
Bitpanda Platform	means the trading platform operated by BP GmbH which enables users to trade, amongst others, the Supported Assets.
BP GmbH	means Bitpanda GmbH, a limited liability company ( <i>Gesellschaft mit beschränkter Haftung</i> ) 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 ( <i>Firmenbuch</i> ) of the commercial court of Vienna ( <i>Handelsgericht Wien</i> ) under FN 569240v.
BPFS	<p>means Bitpanda Financial Services GmbH, a limited liability company (<i>Gesellschaft mit beschränkter Haftung</i>) 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 (<i>Firmenbuch</i>) of the commercial court of Vienna (<i>Handelsgericht Wien</i>) under FN 551181k.</p> <p>BPFS is a licensed investment firm (<i>Wertpapierfirma</i>) and subject to supervision by the Austrian Financial Markets Supervisory Authority (<i>Finanzmarktaufsichtsbehörde</i>) (Otto-Wagner-Platz 5, 1090 Vienna).</p>
BPFS TC	means the general terms and conditions of BPFS, available under the following link: <a href="https://www.bitpanda.com/de/legal/general-terms-conditions-bitpanda-financial-services">https://www.bitpanda.com/de/legal/general-terms-conditions-bitpanda-financial-services</a> .
Cost Transparency Document	means the cost information document provided to you by BPFS prior to execution of a Transaction in relation to an S-Token on the Bitpanda Platform.
Custodial Services	has the meaning given to such term in Section 3.1.
Definitions	means the capitalized terms used in these S-Token Terms which shall have the meaning given to them in this Annex ( <i>Definitions</i> ).
Delisting	has the meaning given to such term in Section 5.1.
E-Money	has the meaning given to such term in section 14.5 of the Group TC.

F-Tokens	has the meaning given to such term in section 14.4 of the Group TC.
FernFinG	means the Austrian Act on Distant Marketing of Consumer Financial Services ( <i>Fern-Finanzdienstleistungs-Gesetz – FernFinG</i> ).
Fiduciary Property	has the meaning given to such term in Section 3.1.
Group TC	means the general terms and conditions applicable to the overall business relationship between Bitpanda and yourself in relation to the use of the Bitpanda Systems, available under the following link: <a href="https://www.bitpanda.com/de/legal/bitpanda-group-general-terms-conditions">https://www.bitpanda.com/de/legal/bitpanda-group-general-terms-conditions</a> .
Internal Ledger	has the meaning given to such term in Section 3.3.4.
Investor Information Document	means the customer information document in respect of an S-Token provided to you by BPFS prior to carrying out a Transaction in relation to an S-Token on the Bitpanda Platform.
Issuer	has the meaning given to such term in Section 1.5.
Multi-Signature Procedure	means a procedure designed to require multiple signatures from different addresses for a transaction to be approved and executed.
Notice Period	has the meaning given to such term in Section 5.2.
Offer	means a binding offer ( <i>Angebot</i> ) for the purchase or sale of an S-Token submitted by you to BPFS via the Bitpanda Platform.
Omnibus Wallet	has the meaning given to such term in Section 3.3.3.
S-Token	has the meaning given to such term in Section 1.5.
S-Token Terms	means this document.
S-Token Wallet	means a dedicated sub-account of your Bitpanda Account where all S-Tokens acquired by you on the Bitpanda Platform in accordance with these S-Token Terms are displayed.
Savings Plan	means a savings plan created on the Bitpanda Platform in accordance with the Bitpanda GmbH & BAM TC.
Section	is a reference to a section of these S-Token Terms (unless indicated otherwise).
Secured Claims	means any monetary claims (present or future, conditional or unconditional) of BPFS against you.
Supported Assets	has the meaning given to such term in Section 1.1.
Transaction	means the contractual relationship between you and BPFS resulting from BPFS accepting an Offer made by you.

WAG 2018	means the Austrian Securities Supervision Act 2018 ( <i>Wertpapieraufsichtsgesetz 2018 – WAG 2018</i> ).
Wallet Address	means a randomly generated set of numbers and letters which represent a type of unique number (similar to a bank account number, but only for digital assets) which are required to send or receive digital assets.
You	has the meaning given to such term in Section 1.1.