

GENERAL TERMS AND CONDITIONS

BITPANDA GMBH & BAM

VERSION 12.0.0, PUBLISHED ON 7 MAY 2024

In reviewing this document, you will see that some text is coloured,

- clauses in black apply to all Bitpanda Clients;
- clauses in blue only apply to BAM Clients for services provided by Bitpanda Asset Management GmbH;
- clauses in green only apply to Bitpanda GmbH Clients for services provided by Bitpanda GmbH.

1 Scope of the General Terms and Conditions

1.1 The general terms and conditions herein ("Bitpanda GmbH & BAM TC") govern the business relationship regarding Bitpanda Broker Services, the Bitpanda Wallet and Custodial Services, the Bitpanda Index and the Bitpanda Card, between:

1.1.1 Bitpanda GmbH, with its corporate seat in A-1020 Vienna, Stella-Klein-Löw Weg 17, registered with the Austrian Commercial Register under registration number FN 569240 v ("Bitpanda GmbH") and Bitpanda GmbH Clients (as defined below); and

1.1.2 Bitpanda Asset Management GmbH, with its corporate seat at Dircksenstraße 4, 10179 Berlin, Germany, registered with the Commercial Register under registration number HRB 258842 B ("BAM") and BAM Clients (as defined below).

1.2 Services for Bitpanda GmbH Clients

Bitpanda GmbH	Bitpanda Broker Services
	Bitpanda Savings Plan
	Bitpanda Index Services
	Bitpanda Card Services
	Bitpanda Wallet and Custody Services

1.3 Services for BAM Clients

BAM	Bitpanda Broker Services
	Bitpanda Savings Plan
	Bitpanda Index Services
	Bitpanda Card Services (BAM Clients are contracting with Bitpanda GmbH for Bitpanda Card)
	Bitpanda Wallet and Custody Services

## 2 General Provisions

- 2.1 The provisions of the general terms and condition of Bitpanda Group ("Group TC") as well as the Annexes and Definitions of the Group TC, available under (<https://www.bitpanda.com/en/legal/bitpanda-group-general-terms-conditions>) are hereby agreed upon.
- 2.2 For entering into a contractual relationship with and providing services to persons who are residents of certain countries, Bitpanda GmbH may establish branch offices ("Zweigniederlassungen"). The Bitpanda GmbH & BAM TC referred to herein shall also apply to Bitpanda GmbH Clients contracting via such branch offices. Such branch offices are:
- 2.2.1 For Bitpanda GmbH Clients residing in Sweden, Bitpanda GmbH Swedish Filial, with its corporate address in Poststugan 3045, 211 65 Malmö, Sweden, registered with the Swedish Companies Registration Office (Sw. Bolagsverket) under Company Registration Number (Sw: Organisationsnummer) 516412-7168;
- 2.2.2 For Bitpanda GmbH Clients residing in Italy, Bitpanda GmbH Branch, with its corporate address in Via del Lauro 9, 20121 Milan (MI), Italy, registered with the Italian companies register under MI2632104; and
- 2.2.3 For Bitpanda GmbH Clients residing in the Czech Republic, Bitpanda GmbH Branch, with its corporate address in Jindřišská 937/16, Nové Město, Praha, Hlavní město Praha, 11000, 500054 - Praha 1, CZ0100 - Praha, registered with the Czech Ministry of Industry and Trade under 11716584.
- 2.3 Bitpanda GmbH and BAM also offer services in cooperation with third parties and/or Affiliates, such as Bitpanda Metals GmbH, Bitpanda Financial Services GmbH, Bitpanda Payments GmbH. You may have to agree to additional terms and conditions to use certain services offered by third parties and/or Affiliates. Please read these terms carefully before accepting them.
- 2.4 Loyalty Program: For the terms and conditions of the Bitpanda Loyalty Program please refer to Annex I to these Bitpanda GmbH & BAM TC.
- 2.5 Bitpanda GmbH Staking: For the terms and conditions of the Bitpanda Staking please refer to Annex II A to these Bitpanda GmbH & BAM TC.

- 2.6 [BAM Staking: For the terms and conditions of the Bitpanda Staking please refer to Annex II B to these Bitpanda GmbH & BAM TC.](#)

### **3 Amendments to the Bitpanda GmbH & BAM TCs**

- 3.1 Material Changes (as defined in point 3.2) to the Bitpanda GmbH & BAM TC, including this point, require the explicit or implied agreement with the Bitpanda Client.
- 3.2 Material Changes are any changes or amendments (i) with respect to a primary obligation (*Hauptleistungspflicht*) or (ii) that significantly alter the contractual relationship in a way that they tantamount to the conclusion of a new agreement. For instance (without being limited thereto), any changes or amendments to payment obligations of the Bitpanda Client, restrictions for the Bitpanda Client with regard to the acquisition and disposal of financial instruments, or any restrictions of the obligation on Bitpanda Systems to take into custody (*verwahren*), administer (*verwalten*) or secure (*sichern*) crypto-assets or cryptographic private keys for the Bitpanda Client would qualify as such Material Changes.
- 3.3 Other changes or Editorial Changes (as defined in section 3.6) to the Bitpanda GmbH & BAM TC which do not qualify as Material Changes, may be made for objectively justified reasons at any time and become effective:
- 3.3.1 if no specific effective date is indicated: at the earlier of (i) the Bitpanda Client explicitly accepting the amended Bitpanda GmbH & BAM TC (for example on Bitpanda Systems) or (ii) two months having passed after the publication such changes or amendments, subject to the Bitpanda Client not objecting under point 3.4; respectively.
- 3.3.2 if a specific effective date (after the publish date) is indicated: at the later of (i) the specified effective date and the (ii) earlier of (a) the Bitpanda Client explicitly accepting the amended Bitpanda GmbH & BAM TC (for example on Bitpanda Systems) or (b) two months having passed after the publication of such changes or amendments, subject to the Bitpanda Client not objecting under point 3.4.
- 3.4 The Bitpanda Client's consent shall be deemed granted if the Bitpanda Client doesn't object in textform or electronically (e.g. by e-mail or via the Bitpanda Client Account). In the amendment offer, the Bitpanda Client is informed that (i) its silence by failing to object in writing or electronically (e.g. by e-mail or via the Bitpanda Client Account), within the deadline as set out in points 3.3.1 or 3.3.2, shall be deemed as consent to the amendments, as well as that (ii) the Bitpanda Consumer Client shall have the right to terminate its contract and the services agreed under the contract without notice until the amendments take effect.
- 3.5 Without the Bitpanda Client's explicit consent, other changes may only be made for good reason and only provided there has been a risk weighting, properly balancing the interest of Bitpanda or the community of the Bitpanda Clients against the interest of the Bitpanda Client, i.e.:
- 3.5.1 due to the offering of new services, which are either free of charge or may not or only optionally be utilised by the Bitpanda Client;
- 3.5.2 there are no disadvantages to the Bitpanda Client;
- 3.5.3 due to regulatory, legal or tax law requirements;

- 3.5.4 due to the change of service providers or contractors;
- 3.5.5 due to the need to have consistent Bitpanda GmbH & BAM TC due to Bitpanda's international expansion;
- 3.5.6 the amendment or implementation of secondary obligations; or
- 3.5.7 any reasons comparable to the ones described above.
- 3.6 Editorial Changes are changes to clarify unclear provisions, adjustments to formats or fonts.
- 3.7 For Bitpanda Business Clients, Material Changes may be affected according to points 3.3 and 3.4.

#### **4 Bitpanda Broker**

- 4.1 After successful completion of your Client Verification Process (in accordance with point 5 of the Group TC), you will gain access to the trading platform on Bitpanda Systems ("Bitpanda Broker").
- 4.2 For Bitpanda GmbH Clients the Service "Bitpanda Broker" will be offered by Bitpanda GmbH.
- 4.3 For BAM Client the Service "Bitpanda Broker" will be offered by BAM.
- 4.4 The following assets are offered on Bitpanda Broker:
  - 4.4.1 selected cryptographic digital assets, such as, but not limited to, Bitcoin, Dash, Ripple, Bitcoin Cash, Ether and Litecoin ("E-Token"),
  - 4.4.2 only for Bitpanda GmbH Clients: proprietary token in the form of vouchers (*Gutschein*) to obtain products and services on Bitpanda Systems, issued by Bitpanda GmbH and denominated in various currencies ("F-Token") for sale against payment with a currency that is a legal tender (*gesetzlich anerkanntes Zahlungsmittel*).
- 4.5 Classification of E-Token. Bitpanda Systems offer different types of E-Token that entitle the holder to different actions. The Custody Agreement in accordance with point 6 is concluded for all types of E-Token. A distinction is made between:
  - 4.5.1 Integrated E-Token: Integrated E-Token are E-Token that can be purchased, sold, exchanged, deposited and withdrawn from and to external wallets on the Bitpanda systems.
  - 4.5.2 Trade Only E-Token: Trade Only E-Token are E-Token that can only be purchased, sold or exchanged for other Token available on Bitpanda Systems. A deposit and withdrawal from and to external wallets is not possible.
  - 4.5.3 Index Only E-Token: Index Only E-Token are E-Token that are only included in a Bitpanda Index and may be swapped or sold proportionally or in total with the Bitpanda Index, but otherwise cannot be individually purchased, sold, swapped on Bitpanda Systems nor deposited from or withdrawn to external wallets, due to technical, legal or economic limitations.
- 4.6 Immediate trade. An immediate sale and/or purchase (*Verkauf/Kauf*) on Bitpanda Broker is exclusively done in the following way:

- 4.6.1 Offer. You offer bindingly to immediately sell or buy (part of) Token(s) on Bitpanda Systems.
- 4.6.2 How to make a binding offer. To make such a binding offer you have to (i) correctly fill in all necessary, valid and correct data on Bitpanda's Systems and (ii) click/confirm either the "Buy now" or "Sell now" button (such offer the "Final Offer Exchange" and item (ii) referred to as the "Final Offer Click Exchange").
- 4.6.3 Interpretation of Final Offer Exchange. For the avoidance of doubt, each Final Offer Exchange made by clicking "buy now" (each a "Final Buy Offer Exchange") is to be interpreted and qualified exclusively as "binding offer from the Bitpanda Client to accept the receipt of E-Token in exchange for payment of the specified amount of F-Token / E-Money". Each Final Offer Exchange made by clicking "sell now" (each a "Final Sell Offer Exchange") is to be interpreted and qualified exclusively as "binding offer from the Bitpanda Client to receive your requested amount of F-Token / E-Money in exchange for transfer of a specified amount and type of E-Token.
- 4.7 Bitpanda Limit Order. Bitpanda offers the possibility to create a "Bitpanda Limit Order" on Bitpanda's Systems in the following way:
  - 4.7.1 Offer. You create an offer to buy or sell (part of) an E-Token on Bitpanda's Systems once the "Target Price" you set has been reached.
  - 4.7.2 How to make a binding offer. To make such a binding offer you have to (i) correctly fill in all necessary, valid and correct data on Bitpanda's Systems (ii) set a Target Price for your selected E-Token and (iii) click the "create order" button. Once the set Target Price has been reached on Bitpanda's Systems and sufficient F-Token / E-Money / Cash Plus A-Token (for a Bitpanda Limit Order to buy) or E-Token (for a Bitpanda Limit Order to sell) are available in your Bitpanda Account, your offer will be submitted to Bitpanda GmbH/ BAM(each such offer the "Final Offer Limit Order").
  - 4.7.3 Interpretation of Final Offer Limit Order. For the avoidance of doubt, each Final Offer Limit Order to buy constitutes a binding offer from the Bitpanda Client to accept the receipt of E-Token in exchange for payment of an amount of F-Token / E-Money. Each Final Offer Limit Order to sell constitutes a binding offer from the Bitpanda Client to accept the crediting of an amount of F-Token / E-Money to your Bitpanda Account in exchange for a transfer of E-Token. Bitpanda will accept the Final Offer Limit Order at the prevailing market price on Bitpanda's Systems or reject it at its sole discretion.
  - 4.7.4 Execution Price. The price available on Bitpanda's Systems is based on Bitpanda's internal pricing mechanism. This price is subject to constant change and may differ from prices shown as indicative of the market price on third party websites or similar. The actual price at which your Final Offer Limit Order is fulfilled ("Execution Price") may be different from the current market price indicated on Bitpanda's Systems at the time your Final Offer Limit Order is submitted. Bitpanda will make reasonable efforts to execute your Bitpanda Limit Order in accordance with your instructions, i.e. the specified amount of selected E-Token at the set Target Price, however it cannot guarantee that your Final Offer Limit Order will be executed in whole or in part, nor that it will be executed at the Target Price or a better price and no Bitpanda company is liable to you for any rejection or execution thereof.
  - 4.7.5 Slippage. While Bitpanda will attempt to fulfil Final Offers Limit Order at the set Target Price, we cannot guarantee execution of the offer at the Target Price or a

better price. Should the market price exceed or fall below your Target Price at the time of execution, you must pay the prevailing market price (not your Target Price) and you may receive fewer units of E-Token or receive less F-Token / E-Money ("Slippage"). Various factors influence slippage, such as asset type, market volatility, offer size, and available liquidity. By creating an offer for a Bitpanda Limit Order, you accept that this slippage might occur.

- 4.7.6 Slippage Control. To prevent significant deviation in Execution Price from your Target Price, we apply a control mechanism of 5% slippage. Your Final Offer Limit Order will be canceled, if the slippage exceeds 5%.
- 4.7.7 No locking of funds. The quantity of the relevant asset committed to the Limit Order will not be locked but you must have sufficient funds or assets available to create a Bitpanda Limit Order and keep a Bitpanda Limit Order open. You can cancel the Bitpanda Limit Order before the Final Offer Limit Order is submitted without paying a fee.
- 4.7.8 Availability. The Bitpanda Limit Order may not be available for all E-Token on Bitpanda's Systems. The availability is shown to you before you create a Bitpanda Limit Order on Bitpanda's Systems.

#### 4.8 Settlement

- 4.8.1 A Final Offer Exchange and a Final Offer Limit Order on Bitpanda Broker may only be settled in F-Token.
- 4.8.2 A Final Offer Exchange and a Final Offer Limit Order on Bitpanda Broker may only be settled in E-Money issued by Bitpanda Payments. Such E-money will be referred to as "E-Money".

#### 4.9 A "Bitpanda Swap" in respect of E-Token is exclusively offered in the following way:

- 4.9.1 Bitpanda Swap offer. You offer bindingly to exchange (part of) Token into another type of Token, offered on Bitpanda Systems ("Bitpanda Swap").
- 4.9.2 How to make a binding offer. To make such binding offer you have to (i) correctly fill in all necessary, valid and correct data on Bitpanda Systems and (ii) click/confirm the "Swap now" button (such offer a "Final Offer Swap" and item (ii) referred to as the "Final Offer Click Swap" together with the Final Offer Click Exchange and the Final Offer Click Savings the "Final Offer Clicks"). For residual assets falling below the minimum transaction volume of EUR 1.00, you will be able to make a Bitpanda Final Offer Swap to exchange your Token to BEST or any other crypto asset designated by Bitpanda.
- 4.9.3 Interpretation of Final Offer Swap. Each Final Offer Swap is to be interpreted and qualified exclusively as a combination of (a) one Final Sell Offer Exchange (in respect of E-Token as defined in these Bitpanda GmbH & BAM TC and in respect of M-Token as defined in the Metals TC and in respect of A-Token as defined in the Bitpanda GmbH & BAM TC and as accepted and transmitted in accordance with the Financial Services TC) to receive F-Token / E-Money in exchange for transfer of a specified amount and type of Token and (b) one corresponding Final Buy Offer Exchange (in respect of E-Token as defined in these Bitpanda GmbH & BAM TC and in respect of M-Token as defined in the Metals TC and in respect of A-Token as defined in the Bitpanda GmbH & BAM TC and as accepted and transmitted in accordance with the Financial Services TC) to receive Token in exchange for payment of the amount of F-Token / E-Money received under step (a).

No direct exchange of E-Token, M-Token or A-Token. While a Bitpanda Swap effectively and economically (after taking into consideration the applicable fees and spreads on Bitpanda Systems) corresponds to a direct exchange of E-Token, A-Token or M-Token (as the case may be), from a technical point of view, it is not possible to directly exchange E-Token, A-Token or M-Token into any other E-Token, A-Token or M-Token on Bitpanda Systems. If a Final Offer Swap is accepted, the relevant Token subject to the Bitpanda Swap will first be converted into F-Token / E-Money and, consequently, the resulting F-Token / E-Money will be applied to purchase the Token you requested in the Final Offer Swap. This procedure will take place automatically and you will not be able to use the F-Token / E-Money received in this process for any purpose other than completing the Bitpanda Swap.

- 4.10 The Final Offer Exchange, the Multiple Debit Order (as defined in point 5.1.1), the Final Offer Limit Order and the Final Offer Swap are herein together referred to as "Bitpanda Client Offer".
- 4.11 Conditions of the binding offer. The conditions under which you may make a Bitpanda Client Offer are communicated to you on Bitpanda Systems and are valid for a certain period of time ("Client Offer Term"). The length of this period for the respective asset is shown to you when making a Bitpanda Client Offer on Bitpanda Systems. During the Client Offer Term, you may validate and confirm the conditions with the Final Offer Click. If you fail to confirm the Final Offer during the Client Offer Term, the trading window will be refreshed and updated conditions will be displayed, and a new Client Offer Term commences.
- 4.12 Offer Period. You are bound by a Bitpanda Client Offer for a period of 24 hours after your Bitpanda Client Offer has been submitted on Bitpanda's Systems ("Offer Period"). The receipt of a Bitpanda Client Offer will be confirmed to you promptly.
- 4.13 Minimum transaction volume. In general, each Bitpanda Client Offer must have a value of at least EUR 1.00 (based on the figures used by Bitpanda System). For certain Token the minimum transaction volume may be higher than EUR 1.00 (if this is the case, the minimum value will be shown in Bitpanda Systems before making a Bitpanda Client Offer). You will not be able to make a Bitpanda Client Offer that falls below the minimum transaction volume.
- 4.14 Acceptance of Bitpanda Client Offer by factual fulfilment. A Bitpanda Client Offer may either be accepted by factual fulfilment of the offer (*tatsächlicher Erfüllung des Angebots*) within the Offer Period (the "Contract Conclusion and Order Fulfilment Action" or "CCOFA") or rejected. The Bitpanda Client will be informed about the acceptance or non-acceptance of the Bitpanda Client Offer. Factual fulfilment means the irrevocable crediting of the Token to your Bitpanda Client Account, which is displayed in your Bitpanda Wallet. In the case of a Bitpanda Swap that entails the sale and/or purchase of M-Token or A-Token, the relevant acceptance conditions for M-Token or A-Token, as set out in the Metals TC and the Financial Services TC will apply to that part of the Bitpanda Swap. For the avoidance of doubt, the factual fulfilment has not taken place for as long as the transaction is shown as "pending" on Bitpanda Systems.
- 4.15 Payment service provider. For any payments from and to you in a currency that is a legal tender a payment service provider is used.
- 4.16 No binding offers on Bitpanda Systems. Any figures, numbers or exchange reference prices on Bitpanda Systems, do not constitute binding offers for an exchange but an invitation to you to submit an offer for exchange on Bitpanda Systems (*invitatio ad offerendum*).

- 4.17 Unforeseeable delays. Due to unforeseeable technical disruptions, there may be delays in processing Bitpanda Client Offers. If there are any errors in transmission of Bitpanda Client Offers or technical interruptions in the execution, the error will be rectified and the Bitpanda Client will be informed.
- 4.18 Possible (significant) delays in Token transfer. Many E-Token (e.g. Bitcoin) are technically designed in such a way that access to the corresponding private key of a Wallet enables the irrevocable and unrecoverable withdrawal of these Token. Bitpanda has no influence on this characteristic. To make remote attack more difficult, most E-Token are stored "cold", i.e. offline, for security.
- Therefore, before any disposition of these Token, they must first be brought back online for technical reasons, which may cause delays in the transfer of Token to your Bitpanda Client Account. This may require additional work steps that cannot be automated and cause delays. These steps will be performed as soon as possible.
- 4.19 Restrictions. Notwithstanding anything contained in Section 12.3 of the Bitpanda Group TC, Bitpanda may, at its sole discretion for objectively justified reasons, suspend your ability to create an offer, cancel an offer, or refuse to execute an offer, if (i) there is not enough liquidity available in the market, (ii) we have good reason to suspect that you have engaged in abusive or illicit use of the Bitpanda Services, (iii) a serious technical error has occurred, (iv) the E-Token was (a) delisted or (b) the underlying protocol of the E-Token has undergone a change or disagreement (e.g. a Merge or a Fork) before acceptance of the offer, (v) the trading limits have been exceeded or (vi) you do not have sufficient funds or assets in your Bitpanda Account for the Final Offer Limit Order to be executed.
- 4.20 Limits. We may limit the amount of E-Token you can buy or sell, or the number or type of offer you can make or create for objectively justified reasons.
- 4.21 Fees. Each CCOFA triggers fees that the Bitpanda Client accepts before creating an offer on Bitpanda's Systems. All applicable fees will be deducted after the CCOFA from the Bitpanda Client Account.

## **5 Bitpanda Savings**

- 5.1 Bitpanda Systems offer Bitpanda Clients the option to create a savings plan ("Bitpanda Savings"). A Bitpanda Client can create a savings plan ("Bitpanda Savings Plan") on Bitpanda Systems in the following way:
- 5.1.1 Bitpanda Savings offer. You offer bindingly to purchase (part of an) E-Token or A-Token on a regular and recurring basis on Bitpanda Systems. To make such binding offer you have to (i) correctly fill in all necessary, valid and correct data on Bitpanda Systems and (ii) click/confirm the "Confirm now" button (such offer a "Multiple Debit Order" and item (ii) referred to as the "Final Offer Click Savings").
- 5.1.2 Interpretation of Multiple Debit Order. For the avoidance of doubt, each Multiple Debit Order is to be interpreted and qualified exclusively as "binding offer from the Bitpanda Client to accept the receipt of a specified Token on a recurring basis at the market rates then applicable on Bitpanda Broker in exchange for recurring fixed payment determined by the Bitpanda Client in a currency which is a legal tender". The first execution of the Multiple Debit Order (day and time) as well as the frequency of repetition of the Multiple Debit Order (daily, weekly, biweekly, or monthly) is determined by the Bitpanda Client when submitting the Multiple Debit Order on Bitpanda Systems.



- 5.1.3 Acceptance of Multiple Debit Order by factual fulfilment. The Multiple Debit Order may either be accepted or rejected. If a Multiple Debit Order is accepted in accordance with points 4.10 et. seq., a Bitpanda Savings Plan is being set up. The Bitpanda Client will be informed about the acceptance or non-acceptance of the Multiple Debit Order.
  - 5.1.4 No guarantee of continued price stability. The prices displayed to you when making the Final Offer Click Savings are subject to market changes and while the amount spent remains the same, the amount of E-Token or A-Token you receive on a recurring basis may greatly vary.
  - 5.1.5 Cancellation of Multiple Debit Order by the Bitpanda Client. The Multiple Debit Order can be cancelled by following the steps as displayed on Bitpanda Systems.
  - 5.1.6 Rejection of Multiple Debit Order. Each recurring Multiple Debit Offer may be rejected. This rejection shall not affect Token received by the Bitpanda Client prior to it under the Bitpanda Savings Plan.
  - 5.1.7 Multiple Bitpanda Savings Plans. Each Bitpanda Client may have multiple Bitpanda Savings Plans, which are independent of each other, but each Bitpanda Savings Plan may only comprise a single type of Token.
- 5.2 Payment methods. In case of using Bitpanda Savings, you can choose between SEPA Direct Debit mandate or recurring credit card debiting as payment method:
- 5.2.1 SEPA Direct Debit mandate for Bitpanda Clients. By choosing the SEPA Direct Debit mandate, with the Final Offer Click Savings you revocably grant Bitpanda Payments GmbH a SEPA Direct Debit mandate for the collection of payments payable by you when due from your Client Bank Account. The initial setup of a SEPA Direct Debit mandate may take up to ten calendar days after submitting your necessary data on Bitpanda Systems until it is fully implemented and hence, can be executed. The same applies in case you amend the amount of your Bitpanda Savings Plan.
  - 5.2.2 Recurring credit card payment for Bitpanda Clients. By choosing the recurring credit card payments, you hereby revocably authorise Bitpanda Payments GmbH to charge your credit card accordingly with the amount due, in accordance with the general terms and conditions of your credit card. The initial setup of the credit card payment mandate may take up to ten calendar days after submitting your necessary data on Bitpanda Systems until it is fully implemented and hence can be executed. The same applies in case you amend the amount of your Bitpanda Savings Plan.
  - 5.2.3 Collection of payments and pre-notification. The time of collection from your payment is triggered up to ten days prior to the respective recurring purchase time specified by you. You will be notified of the payment amount and the debit dates per e-mail after the payment has successfully been completed. Once credited to your Bitpanda Client Account, the savings amount will increase your wallet balance but will not be available for withdrawal, as it is reserved for the savings plan prior to execution.
  - 5.2.4 Chargeback. You have the right to initiate a chargeback to your Client Bank Account within 56 calendar days (8 weeks) from the debit date without stating any reasons ("Chargeback").

- 5.2.5 Execution failure. If the execution of a Multiple Debit Order is not possible, for whatever reason, no Token will be credited to your Wallet. In such a case, you will be notified by e-mail of the failure of executing the Multiple Debit Order.
- 5.2.6 Revocation. You may revoke a Multiple Debit Order issued by SEPA Direct Debit or credit card at any time. A revocation shall take effect no later than two Business Days after your revocation was communicated on Bitpanda Systems. Please note that your Multiple Debit Order will still be executed after revocation or pause, provided that your revocation or pause falls between the time of collection from your bank account and the respective recurring purchase time.
- 5.3 Data disclosure. You have to disclose all required data on Bitpanda Systems in the payment processes, particularly when paying via SEPA. If you do not comply with the data disclosure requirements, the respective payment cannot be matched with your Bitpanda Client Account. This leads to a manual tracking process. You have to bear the costs of the manual tracking process, if you are at fault and to the extent that such compensation fees are necessary to cover adequate costs to administer such deficiency.
- 5.4 Costs of failed payment. If the collection of the payment is not possible (e.g. bank refuses or rejects the Direct Debit) or a Chargeback occurs and you are at fault for such delay or failure, you will bear any resulting costs to the extent that such costs are necessary to cover adequate costs to administer such deficiency. Additionally, you authorise the re-execution of the payment on a later date. The provisions as set forth in point 19 of the Group TC apply equally in these cases.
- 5.5 Change of payment methods. The accepted payment methods may be changed, amended and/or disallowed for objectively justified reasons, if these changes are communicated to the Bitpanda Client in advance.

## **6 Bitpanda Wallet and Custodial Services**

- 6.1 Bitpanda GmbH and BAM each are referred to as "Trustee" in the following paragraph 6. Please note that Custodial Services are offered by Bitpanda GmbH for Bitpanda GmbH Clients only; whereas Custodial Services are offered by BAM for BAM Clients only.
- 6.2 Custodial Services: Bitpanda Clients can exchange, sale and purchase E-Token, without needing to set-up their own wallet on each blockchain. In order to facilitate this, the Trustee offers custodial services for E-Token and displays the E-Token held in custody for Bitpanda Clients on their behalf on a custodial (Treuhand) basis with the Trustee as trustee (Treuhänder) and the Bitpanda Client as trustor (Treugeber) ("Bitpanda Custodial Services").
- 6.3 Terms and scope of Bitpanda Custodial Services. As trustor you are the beneficial owner (wirtschaftlicher Eigentümer) of your E-Token at all times and the Trustee, as trustee, is the legal owner (zivilrechtlicher Eigentümer) of your E-Token under Austrian civil law. The Trustee and the Bitpanda Client shall be bound by the following custody agreement (Treuhandvertrag) ("Custody Agreement"):
- 6.3.1 Bitpanda Custodial Services - and consequently the Custody Agreement (Treuhandvertrag) - are subject to successful completion of the Client Verification Process and the other terms of the Group TC. In addition, Bitpanda Custodial Services are subject to and limited by any additional requirements communicated to you upon or after depositing E-token to your Wallet, such as providing on request evidence of the source of funds in accordance with AML provisions.

- 6.3.2 The fiduciary property (*Treuhandgut*) shall consist of any and all E-Token deposited on your Wallet as a direct result of:
- 6.3.2.1 a purchase or Swap made on Bitpanda Systems (including Bitpanda Pro);
  - 6.3.2.2 a Bitpanda Airdrop (as defined in point 15.1 of the Group TC);
  - 6.3.2.3 a transfer under other circumstances than those mentioned under points 6.3.2.1 and 6.3.2.2 (for example, if you send Bitcoin from your external Bitcoin wallet to your Wallet), if either proof of funds was not requested or if you have provided sufficient proof of funds.
- 6.3.3 For the avoidance of doubt, any other E-Token that are, for whatever reason, credited to your Wallet (for example, if you make a transfer and cannot provide sufficient proof of funds), shall not constitute fiduciary property (*Treuhandgut*) and thus not be subject to the Custody Agreement.
- 6.3.4 The custody (*Treuhand*) shall be unilateral and the Trustee as trustee shall hold the fiduciary property at all times only on your behalf, notwithstanding point 21 and 22 of the Group TC. However, the Trustee will offer Bitpanda Custodial Services to all its clients (the Trustee will act as trustee for several clients at the same time) and may in addition hold or trade its own E-Token. You herewith release the Trustee from any restrictions against self-dealing and double representation in connection with its role as trustee and the other services offered by it on Bitpanda Systems.
- 6.3.5 Subject to fulfillment of the requirements set out above, the Custody Agreement commences on the date on which any (parts of) E-Token is deposited on your Wallet and is entered into for an indefinite period. The Custody Agreement ends automatically once all E-Token have been withdrawn from your Wallet.
- 6.3.6 Notwithstanding any other termination right the Custody Agreement with Bitpanda GmbH may be terminated with immediate effect, if any E-Token that forms part of the fiduciary property is at any time classified as financial instrument or similar regulated asset under Austrian law.
- 6.3.7 In order to be able to exercise its rights under point 20 of the Group TC, the Trustee may retain parts of or all of the E-Token such that in the reasonable opinion of the Trustee, the retained amount of E-Token is of corresponding value to settle all Secured Claims in the event of an Enforcement.
- 6.3.8 The amount of E-Token held by the Trustee from time to time on your behalf is displayed via Bitpanda System. The Trustee undertakes to protect your E-Token to the extent that it is reasonably technically manageable in Bitpanda Systems and endeavours to store the majority of these "cold" – meaning offline. However, there is no obligation of the Trustee to hold E-Token in any specific form or system.
- 6.3.9 The Bitpanda Client remains in control of any E-Token held in their Wallet and may – subject to the conditions and limitations set out in these Bitpanda GmbH & BAM TC – at any time, dispose of the fiduciary property for example by selling them or by transferring them to a wallet address outside of Bitpanda Systems if External Transfers are enabled (for further information please refer to point 7.3).

- 6.3.10 The purpose of the Custody Agreement is to provide a legal framework for the technical services offered by the Trustee in relation to your E-Token. The Trustee as trustee does not act as asset manager, investment adviser, portfolio manager or in a similar role and - notwithstanding point 21 and 22 of the Group TC and except where any mandatory law, any court order or verdict or similar instruction from any authority which is binding for the Trustee – does not actively engage in any transactions or make any observations or inquiries with regard to the fiduciary property.
- 6.3.11 As the beneficial owner of E-Token you bear all risk of loss (factual, legally and economically) of such E-Token, in particular any of the risks set out under point 24 of the Group TC. Any liability of the Trustee under or in connection with Bitpanda Custodial Services shall be limited in accordance with point 25 of the Group TC.
- 6.4 **Consent.** It is Bitpanda's objective to promote proof-of-stake mechanisms by providing E-Token to the respective network (you can learn more about proof-of-stake under <https://www.bitpanda.com/academy/en/lessons/consensus-algorithms-proof-of-stake>). Bitpanda GmbH and the Bitpanda GmbH Client hereby agree that the staking shall not affect the trust or the fiduciary property. The Bitpanda GmbH Client hereby agrees that Bitpanda GmbH may use E-Tokens of the Bitpanda GmbH Client for staking purposes, and that all resulting proceeds (staking rewards) shall accrue solely to Bitpanda GmbH. For those E-Tokens that the Bitpanda GmbH Client stakes himself, the previous sentence does not apply for the duration of the staking by the Bitpanda GmbH Client, but the Staking Terms (as outlined in Annex II A). Instructions for the Bitpanda GmbH Client for staking your E-Token can also be found in Annex II A.
- 6.5 **Other Token.** A-Token, L-Token and F-Token constitute database entries recorded in a central database (F-Token as set out in point 14.4 of the Group TC). E-Money constitute e-money within the meaning of section 1 para 1 of the Austrian E-Money Act 2010 and is issued by Bitpanda Payments GmbH (as set out in the Group TC). The precious metals that constitute M-Token are physically stored by a third-party provider (please refer to Metals TC for further information). M-Token, A-Token, L-Token, F-Token and E-Money are thus not held on a custodial basis.
- 6.6 **Unified wallet.** To provide Bitpanda Clients with the best user experience and for the sake of clarity, all assets in your Wallet are displayed (including in an aggregated form) in a unified and similar fashion on Bitpanda Systems. These methods of presentation shall be considered for information purposes only and shall not have any effects on the different underlying legal concepts established under and set out in points 6.1 to 6.4.
- 6.7 **Charges.** As long as you are a Bitpanda Client, the regular use of the Bitpanda Custodial Services is free of charge. However, in case a person is no longer a Bitpanda Client and refuses to transfer their assets within a time-period of 14 days after the contractual relationship has ended, the Trustee is entitled to charge fees in the amount of 0,1 % but maximum EUR 30.00 per month of the value of the deposited E-Token for the usage of Bitpanda Custodial Services.

## **7 Transfers**

- 7.1 Any transfers of assets from your Wallet are subject to the terms and restrictions of the Group TC, these Bitpanda GmbH & BAM TC and the applicable Affiliate TC and will be processed on Bitpanda Systems depending on the type of asset transferred and the recipient.
- 7.2 **Internal Transfers.** Transfers from your Wallet to a wallet on Bitpanda Systems will be affected by making the required database entries on Bitpanda Systems such that the

transferred asset is displayed on Bitpanda Systems as withdrawal from your Wallet and credit to the recipient's wallet ("Internal Transfer"). An Internal Transfer is possible for Integrated E-Token and Trade Only E-Token.

**7.3 External Transfers of Integrated E-Token.** An E-Token transfer from your Wallet to a wallet outside Bitpanda Systems or an E-Token transfer from a wallet (or other source) outside Bitpanda Systems to your Wallet is only possible for Integrated E-Token ("External Transfer"). For such External Transfers the following rules apply:

7.3.1 External Transfers are processed in such a manner that the steps required under the protocol of the relevant E-Token (e.g. Ethereum Protocol) are initiated (for example, sign with a private key a transaction of the requested amount of E-Token from a wallet to a specific address).

7.3.2 There is no guarantee, that any further steps that are outside of Bitpanda's sphere, that may be technically or factually required for the transaction to be considered finalised and irrevocable will be completed (e.g. that the transaction will be mined/minted and included in the next block of the relevant blockchain).

7.3.3 Transaction fees or miner-fees may be incurred, which must be borne by and settled directly by the Bitpanda Client.

7.3.4 The transaction-ID, as generated by each network (e.g. Bitcoin network), serves as irrefutable proof of the completed transfer of E-Token to the Bitpanda Client's last disclosed wallet address. Such transaction-ID will also be communicated to the Bitpanda Client's last disclosed e-mail address as part of a delivery confirmation e-mail.

7.3.5 The transaction is completed and cannot be reversed once the transaction appears on an external blockchain network. Upon signing the External Transfer, Bitpanda Systems no longer have any influence on the transaction and whether or not you or any third party have access to such transferred E-Token. The transfer can only be completed by a confirmation by the relevant network.

7.3.6 For the avoidance of doubt, assets other than Integrated E-Token (for example Trade Only E-Token, Index Only E-Token, F-Token, M-Token, E-Money etc.) cannot be transferred from your Wallet to a wallet outside Bitpanda Systems. No such request will be processed on Bitpanda Systems.

**7.4 Outbound External Transfer ("Crypto Withdrawal").** You are solely responsible to provide the correct, accurate and up-to-date wallet address outside of Bitpanda System. This applies in particular to transferring a particular E-Token to a wallet address which is meant for another E-Token (e.g. Bitcoin to Litecoin) or on a different network (e.g. USDT on Ethereum network instead of USDT on Polygon network or vice versa).

**IMPORTANT:** Sending E-Token to the wrong address or to the wrong network means that your assets will be irretrievable and the transaction cannot be reversed.

**7.5 Inbound External Transfers ("Crypto Deposit").** Your Wallet(s) are not directly connected to the respective Blockchains. You do not have a personal address ("address" in this point 7.5. means a wallet address, the public key or a similar mapping associated with a wallet outside the Bitpanda Systems in relation to a Blockchain or an E-Token), to which you or a third party can directly make External Transfers by depositing crypto assets from an external wallet. In order to enable indirect External Transfers to your Wallet, Bitpanda allows you to transfer Integrated E-Token to a Bitpanda deposit address to which your Inbound Transfers will be credited.

To deposit crypto assets to your Wallet, you need to (i) click "Deposit" and select the supported E-Token of your choice and (ii) choose the correct network. A unique wallet address will be generated for you to transfer your crypto assets.

**IMPORTANT:** If you do not use this wallet address within 30 days, it might be revoked due to inactivity. You will be notified by email before this happens. Always check the correct address on Bitpanda and if the crypto asset is supported and available for "Deposit" on Bitpanda. Please note that Bitpanda only supports deposits for selected crypto assets. If you send assets not supported by Bitpanda to your Bitpanda Wallet, these crypto assets will be lost. We assume no liability in connection with transferring unsupported crypto assets or crypto assets sent to an invalid wallet address.

Bitpanda may at its sole discretion attempt to recover wrongly deposited crypto assets. We may charge a fee to process the recovery attempt and notify you of the applicable fees. The actual amount of recovered crypto assets may differ from the estimated amount of assets. Bitpanda is not liable for any loss incurred during the recovery.

- 7.6 If you expect crypto assets to be sent to your Bitpanda Wallet by a third party, you need to ensure that you provide the right deposit address, network and destination tag/memo if this is supported by the crypto asset. Failing to provide this data may result in the assets being permanently lost. We will process Inbound External Transfers in accordance with the instructions we receive from you. In the event that a Crypto Deposit is not credited to your Bitpanda Account within a reasonable timeframe, you agree to promptly notify us of the delay

## **8 Bitpanda Index**

- 8.1 Bitpanda Systems offer the option to purchase, sell or exchange several E-Token in one transaction according to a pre-defined allocation of funds ("Bitpanda Index Programme"). To exchange and purchase/sell via Bitpanda Index Program, point 4 et seq. of these Bitpanda GmbH & BAM TC shall apply equally.
- 8.2 Bitpanda Systems offer different allocation of funds for various E-Token showing the development of the allocated assets (each a "Bitpanda Index") from which Bitpanda Clients can choose freely and independently. The weighting of the allocation of Assets and the respective (re)calculation of the allocation of Assets in each Bitpanda Index is determined by external partners (third parties) who are independent of and outside the influence of Bitpanda ("Index Provider"). Bitpanda only carries out the Rebalancing (as defined in section 8.5 of these Bitpanda GmbH & BAM TC). However, individual E-Token may be excluded or removed (and the allocation of the remaining E-Token recalculated) any Bitpanda Index from whenever such removal or exclusion is deemed necessary to comply with legal restrictions (e.g. regulatory requirements) or to mitigate risks, that are to be reasonably expected to materialise in connection with such E-Token (e.g. suspicion of fraud or market manipulation).
- 8.3 Bitpanda Client Offer. You can purchase, sell or swap E-Token according to a predefined allocation of funds represented as a Bitpanda Index, by creating a number of Bitpanda Client Offers with one 'click' (representing a Final Offer Click for each E-Token in the respective Bitpanda Index. However, the Bitpanda Client does not purchase a complete product or an index-representing token, but individual, in the Bitpanda Index contained E-Token (e.g. BCI5).
- 8.4 Index Wallet. The current balance of E-Token held using Bitpanda Index is recorded and displayed in a separate wallet in the respective Bitpanda Client Account ("Index Wallet").
- 8.5 Rebalancing of Assets. The Bitpanda Indices are adjusted according to changes in the crypto market as well as data calculated and provided by MarketVectors Indexes GmbH -

a VanEck company, with registered seat in Kreuznacher Straße 30, 60486 Frankfurt am Main, Germany. During this process, the components and weightings of the Bitpanda Indices are reviewed and, as a result, reallocated according to the pre-defined parameters ("Rebalancing"). The Rebalancing happens in a predefined period of time (e.g. at the end of each month). Rebalancing will take place no later than two Business Days after the end of a period. Rebalancing creates corresponding Bitpanda Client Offers for the swap, purchase or sale of E-Token and are recorded and displayed in the Index Wallet.

- 8.6 Authorisation of the Bitpanda GmbH Client. By making a Final Buy Offer for a Bitpanda Index, you authorise Bitpanda GmbH to carry out the corresponding and periodic Bitpanda Client Offers for E-Token for the Rebalancing according to the Bitpanda Index you have selected.
- 8.7 Anticipated Bitpanda Client Offers of the BAM Client for Rebalancing. By making a Final Buy Offer for a Bitpanda Index, you are submitting a binding Bitpanda Client Offer for the purchasing, selling or swapping the relevant E-Token for the Rebalancing according to the Bitpanda Index you have selected. BAM solely purchases, sells or swaps E-Token in its own name and for its own account and has no decision-making authority of its own to execute a purchase, sale or swap of an E-Token on your behalf.
- 8.8 Trading fees. The Bitpanda Client has to pay price premiums in the amount of 1.99% in connection with each Bitpanda Client Offer during the Rebalancing.
- 8.9 Minimum size. Bitpanda Client Offers for Rebalancing are only executed above a minimum size of EUR 10 per order.
- 8.10 Rebalancing may have tax implications for the Bitpanda Client (see point 24 item xi of the Group TC).
- 8.11 No availability of certain Assets. It may happen that certain Assets included in the allocation of Assets (e.g. top 25 Assets by market capitalisation that should be reflected in the BCI25) are not offered on Bitpanda Systems, also not as Index Only E-Token. With regard to Assets that are not available on Bitpanda Systems to date, appropriate steps will be taken to integrate these Assets into the Bitpanda Systems within a reasonable period of time if there are no technical, legal and economic reasons against such an integration. If the integration of the respective Asset has been successfully completed, this E-Token will be added to the corresponding Index Wallet as part of the next Rebalancing at the price displayed on Bitpanda Systems on the day of the following Rebalancing. The extent to which new E-Token that were not previously available can be integrated on Bitpanda Systems (e.g. whether these E-Token can be traded/purchased on Bitpanda Systems as Integrated E-Token, Trade Only E-Token or Index Only E-Token) is decided on the basis of technical, legal and economic restrictions.
- 8.12 Exchange of E-Token in the Index Wallet. It is not possible to exchange individual E-Token which are displayed and booked in the Index Wallet. However, you can exchange (Swap or Sell) either (i) the total number of E-Token displayed and recorded in the Index Wallet or (ii) a proportionate number of E-Token displayed and recorded in the Index Wallet corresponding to the ratio of the selected allocation of assets, by creating corresponding Bitpanda Client Offers. Such Bitpanda Client Offer - in total or proportionate - is only possible above the minimum size according to point 8.9 of these Bitpanda GmbH & BAM TC.
- 8.13 No sending of E-Token. The E-Token recorded and displayed in the Index Wallet can neither be sent to other Bitpanda Clients nor to wallet addresses outside of Bitpanda Systems.



- 8.14 Termination of Bitpanda Index. The Bitpanda Index may be terminated or discontinued at any time. In the event of a termination of the Bitpanda Index, the Bitpanda Client will receive a notice of termination of the Bitpanda Index by email with a notice period of at least 30 days, whereby the other products and services on Bitpanda Systems remain unaffected. After expiration of this period, you can either sell or swap the E-Token displayed and posted in the Index Wallet.

## **9 Bitpanda Card**

A digital asset-backed debit card ("Bitpanda Card") is offered subject to the following terms:

- 9.1 Partnership with Contis. Bitpanda Card is offered in partnership with UAB Finansinès paslaugos, company code 304406236, registered in the commercial register of the Republic of Lithuania, having a head office at Mėnulių g. 11-101, Vilnius, Lithuania ("Contis"). Contis is the issuer of the Bitpanda Card and is a member of the Visa card schemes ("Visa"), which allows your Bitpanda Card to operate as a regular Visa debit card. Usage of the Bitpanda Card is, in addition to the Group TC, the Bitpanda GmbH & BAM TC and all other documents referred herein, subject to the Contis Bitpanda Card Account Terms and Conditions (available at <https://www.bitpanda.com/en/legal#terms-contis>) and to the Contis Privacy Policy (available at <https://www.bitpanda.com/en/legal#privacy-contis>). When registering your Bitpanda Card, you must explicitly agree to the Contis Bitpanda Card Account Terms and Conditions and Contis Privacy Policy.
- 9.2 Prerequisites. To be able to register and use the Bitpanda Card you must (i) have a fully verified Bitpanda Client Account, (ii) be a resident in the Euro Area (i.e. resident of a European Union Member State that has adopted the euro as its currency) and (iii) have downloaded and installed the Bitpanda mobile app. Only one active Bitpanda Card per Bitpanda Client Account is allowed. BAM Clients are contracting with Bitpanda GmbH for Bitpanda Card.
- 9.3 (Legal) Name. Your Bitpanda Card can only be issued in your (legal) name and as registered with your Bitpanda Client Account.
- 9.4 Payment Assets. Bitpanda Card is only accepted at venues that accept Visa credit and debit card payments. You can connect up to two specific assets of your choice to your Bitpanda Card. The default asset that you connect to your Bitpanda Card is called the "Main Payment Asset" (e.g. E-Token wallet for Bitcoin) and the secondary asset that will be used only as a fallback is called the "Fallback Payment Asset" (e.g. your E-Token wallet for Ethereum; the Main Payment Asset and the Fallback Payment Asset together the "Payment Assets").
- 9.5 Sufficient balance. Card transactions can only be completed successfully if the transferred amount is fully covered by the value of the assets designated as Payment Assets. If a payment exceeds the value of your Main Payment Asset, the full amount will be deducted from the Fallback Payment Asset only. This helps to avoid failed transactions. If neither the value of your Main Payment Asset nor the value of your Fallback Payment Asset is sufficient to cover the transaction costs (including fees) on their own, the transaction will be cancelled, the envisaged payment will fail and your Bitpanda Card will be declined at the respective point of sale. Under certain circumstances, due to technical limitations outside Bitpanda Systems, an "offline" transaction made with your Bitpanda Card may be successful even though your Main Payment Asset and Fallback Payment Asset does not have a value corresponding to or exceeding the value of that transaction. However, you are liable for the full amount (including any fees) of such transaction and must repay such amount without undue delay. Point 20 of the Group TC applies.



- 9.6 Payment and transaction procedure for Bitpanda Clients. Any payments and transactions made via your Bitpanda Card will be made in EUR. This means that whenever you use (i.e. make a payment at a point of sale or ATM withdrawal) your Bitpanda Card the following procedure applies:
- 9.6.1 If you have linked an asset other than **F-Token** or **E-Money**, respectively, denominated in Euro ("**EUR-F-Token**" and "**EUR-E-Money**" and the sub-wallet where all **EUR-F-Token** or **EUR-E-Money**, respectively, are recorded, the "**EUR F-Token Wallet**" and the "**EUR E-Money-Wallet**", respectively) as your Payment Asset (being the Main Payment Asset or - if the Main Payment Asset would not be sufficient to settle the payment - the Fallback Payment Asset)
- 9.6.1.1 you automatically offer (in the form of a Bitpanda Client Offer) to accept the receipt of an amount of **EUR-F-Token** / **EUR-E-Money** sufficient to cover the envisaged payment with your Bitpanda Card (including fees) in exchange for transfer of a corresponding amount of Token from your Payment Asset to Bitpanda GmbH. The offer acceptance and sale will be performed subject to and in accordance with the procedures set out in point 4.6 et seq.; and
- 9.6.1.2 the amount of **EUR-F-Token** / **EUR-E-Money** received from Bitpanda GmbH or BAM, respectively, (if the offer under point 9.6.1.1 is accepted by Bitpanda GmbH) will be deducted from your Fiat Wallet to settle your payment. For the avoidance of doubt: If Bitpanda GmbH or BAM, respectively, does not accept the offer made under point 9.6.1.1 in accordance with the procedures set out in point 4.6 et seq. your transaction will not be settled and the envisaged payment will be declined at the point of sale.
- 9.6.2 If the Payment Asset charged in the Bitpanda Card (being the Main Payment Asset or - if the Main Payment Asset would not be sufficient to settle the envisaged transaction - the Fallback Payment Asset) is your EUR Wallet, the required amount of **EUR-F-Token** or **EUR-E-Money**, respectively, will be deducted from your **EUR-F-Token Wallet** or **EUR-E-Money Wallet** to settle your payment.
- 9.7 Fees. In addition to any fees you may incur in connection with the sale of your Main Payment Asset and/or Fallback Payment Asset, an additional ATM withdrawal fee and a foreign exchange fee may be applicable. Fees may vary depending on your BEST VIP Level. You can find a detailed overview of all the fees here <https://www.bitpanda.com/en/card>.
- 9.8 Upfront deduction of funds. As the Bitpanda Card is a debit card, please note that for certain payments and transactions (such as reservations for hotels or car rentals or any other kind of deposits), the deduction of the value of the respective payment happens upfront. This means that the sale from your chosen Main Payment Asset and/or Fallback Payment Asset to your EUR Wallet and the respective Euro deduction will simultaneously take place at the time you initiate such a payment or transaction.
- 9.9 Limits. Certain limits (such as but not limited to spending limits, ATM withdrawal limits, the number of transactions you may perform within a specific time frame) may be applied. The current limits can be found here <https://www.bitpanda.com/en/card>. Such limits may change and/or be amended for objectively justified reasons. Objectively justified reasons within the meaning of this point 9.9 shall exist if, (i) circumstances arise which prove a deterioration of the financial situation of the Bitpanda Client or (ii) there is an objectively justified suspicion that the funds are used in an unlawful manner or (iii) the change is

required to protect the Bitpanda Client or (iv) the changes are imposed by the card issuer or the card schemes in order to reflect changes in their risk assessment.

- 9.10 Cashback. Voluntarily and until further notice Bitpanda Clients who are considered BEST VIPS with a certain BEST VIP level, can receive cashbacks on purchases conducted with the Bitpanda Card ("Cashback"). The Cashback amount you may receive is a percentage of turnover made with your Bitpanda Card and that percentage will vary depending on your BEST VIP level. The Cashback will be credited directly to your Wallet after each successful transaction conducted with your Bitpanda Card.
- 9.11 Changes in BEST VIP level. If your BEST VIP level changes before 23:00 CET on any calendar day, such a change will be taken into consideration for any turnover made with your Bitpanda Card after the end of that calendar day (i.e. after 23:59:59 CET). Any changes of your BEST VIP level at or after 23:00 CET will only be considered after the end of the following CET calendar day. For example, if your BEST VIP changes from level 1 to level 2 on a Monday, at 16:00 CET, then the cash back percentage offered for BEST VIP level 2 will apply to any turnover made with your Bitpanda Card after Monday 23:59:59 CET. If your BEST VIP level changes on Monday at 23:04 CET, then the cash back percentage offered for that BEST VIP level will apply to any turnover made with your Bitpanda Card after Tuesday 23:59:59 CET.
- 9.12 Transaction history. All transactions successfully completed with your Bitpanda Card will be recorded in your Bitpanda Client Account, showing all historic transactions (including Cashback received thereon). It is attempted to record and display all historic transactions (including Cashback received thereon) correctly and without delay. However, due to technical issues (e.g. peculiarities of the card payment procedure such as transmission errors, change in the authorization procedure) discrepancies between the transactions shown in your Bitpanda Client Account and the actual transaction conducted with your Bitpanda Card might occur. These discrepancies will be corrected as soon as possible.
- 9.13 Failed transactions. If a Bitpanda Card transaction fails, you will receive a complementary push notification (if you have enabled push notifications on your device) with instructions on how to proceed. Most transaction fail due to (i) insufficient funds (ii) an excess of the daily Bitpanda Card limits, (iii) a blocking of the Bitpanda Card for other reasons (such as but not limited to: you have entered an incorrect pin, your Main Payment Asset and/or Fallback Payment Asset was in maintenance mode while initiating the payment, a technical issue occurred on the merchant's side, etc).
- 9.14 Refunds for Bitpanda Clients. If you receive a refund in connection with a transaction made with your Bitpanda Card (for example: returned security deposits, canceled transactions, Chargebacks) such a refund, minus Bitpanda GmbH trading- and transaction premiums, will always be credited in [EUR-F-Token](#) or [EUR-E-Money](#) to your [EUR F-Token Wallet](#) and the [EUR E-Money-Wallet](#). If you have received a Cashback for purchases that are, for whatever reason, refunded, you hereby grant Bitpanda GmbH the right to deduct the received Cashback directly from your EUR Wallet. If your EUR Wallet has insufficient funds, point 20 of the Group TC applies.
- 9.15 All existing and future services, promotions, rates and conditions of and in relation to Bitpanda Card may be amended, changed or terminated for objectively justified reasons. Gifts already received (e.g. Cashbacks) cannot be reclaimed from the Bitpanda Client. Certain Bitpanda Clients may be excluded from all or specific services and/or promotions in connection with Bitpanda Card for objectively justified reasons (e.g. regulatory or legal requirements).
- 9.16 Loss or theft. In case of loss or theft of your Bitpanda Card and/or the credentials (e.g. credit card number, pin or card validation code) of your Bitpanda Card, you must immediately block the Bitpanda Card in your Bitpanda Client Account and report loss or

theft (as applicable) to the competent authorities and in accordance with the Contis Bitpanda Card Account Terms and Conditions.

- 9.17 Card blocking. Bitpanda is entitled to block the Card or may refuse to process transactions. This happens, if there are either (i) objective reasons relating to the security of the Bitpanda Card that justify it, or (ii) a suspicion of unauthorised or fraudulent use of the Bitpanda Card, or (iii) a Client Default occurred and either (a) the fulfilment of these payment obligations is jeopardised due to a deterioration or endangerment of the financial situation of the Bitpanda Client or (b) insolvency of the Bitpanda Client has occurred or is imminent, or (iv) if sufficient funds are not available in your Bitpanda Account at the time of a transaction to cover the amount of the transaction and any applicable fees and/or taxes.
- 9.18 Expiration. Your Bitpanda Card will expire automatically three years after its date of issuance and a replacement Bitpanda Card will be sent to you at no additional cost. For further information regarding termination please see Contis Bitpanda Card Account Terms and Conditions.
- 9.19 Security. Your Bitpanda Card should be used carefully and the necessary safety measures and precautions shall be applied. You must never share your Bitpanda Card number, CVV, PIN or SMS codes with anyone else. Bitpanda staff members will never ask for your CVV, PIN or SMS code (neither via phone nor via e-mail nor otherwise). Only you are responsible for keeping your Bitpanda Card and the credentials of your Bitpanda Card safe and confidential. If the Bitpanda Card is lost or stolen or if the Bitpanda Client discovers misuse with the Bitpanda Card, they must report this immediately on Bitpanda Systems.

Non-careful actions of the Bitpanda Client include but are not limited to:

- storing the Bitpanda Card in such a way that third parties can gain unauthorised access to it without considerable effort;
  - recording the PIN on the Bitpanda Card;
  - keeping the recorded PIN together with the Bitpanda Card;
  - the use of the Bitpanda Card and card data for purposes other than payment transactions;
  - the disclosure of the Bitpanda Card or card data to third parties, except for the purpose of making a payment. Under no circumstances must the PIN be disclosed.
- 9.20 Liability. Liability when using the Bitpanda Card is governed by the Contis Bitpanda Card Account Terms and Conditions (<https://www.bitpanda.com/en/legal/bitpanda-card-account-terms-conditions>).
- 9.21 Card blocking. Notwithstanding any other provisions of the Bitpanda GmbH & BAM TC, your Bitpanda Card may be blocked and/or you may be excluded you from using Bitpanda Card and/or from receiving any kind of Cashback, if (i) it is determined that your Main Payment Asset is exclusively or predominantly your EUR Wallet, (ii) you use the Bitpanda Card in a way that (a) leads to an unjustified financial disadvantage for Bitpanda, (b) triggers a liability for damages of Bitpanda towards third parties, (c) is damaging to Bitpanda's reputation or (d) leads to Bitpanda participating in any illegal act, or (iii) Bitpanda violates obligations towards contractual partners due to the Bitpanda Clients card-use.

9.22 BAM Clients are contracting with Bitpanda GmbH for Bitpanda Card.

## **10 Miscellaneous**

- 10.1 The Bitpanda GmbH & BAM TC shall continue to apply even after termination of the business relationship until complete settlement.
- 10.2 Contractual language. The Bitpanda GmbH & BAM TC are made and published in various languages. In case of any discrepancies or in case of dispute the German language version of the Bitpanda GmbH & BAM TC shall prevail.

## **General Terms and Conditions**

### **Bitpanda Loyalty Program**

#### **1 Scope and General Provisions**

- 1.1 The general terms and conditions herein govern the business relationship regarding the Bitpanda Loyalty Program between Bitpanda GmbH and participants of the Bitpanda Loyalty Program ("Loyalty TC").
- 1.2 Certain Bitpanda Clients may participate in a loyalty program maintained by Bitpanda GmbH ("Bitpanda Loyalty Program").
- 1.3 BEST 2.0 TC. The basis for the determination of rights and obligations in connection with BEST, are governed exclusively from the associated Bitpanda Ecosystem Token 2.0 TC ("BEST 2.0 TC") (<https://www.bitpanda.com/en/legal/bitpanda-ecosystem-token-best-2-0-terms-explanatory-notes>).
- 1.4 Bitpanda provides its solutions and products also inter alia for banks, fintechs and asset managers who use the Bitpanda Systems to enable the trading of Token available on Bitpanda Systems on their respective platforms and frontends ("Bitpanda Technology Solutions Partner"). For the avoidance of doubt, any and all benefits potentially and voluntarily granted by Bitpanda GmbH under the Bitpanda Loyalty Program are solely granted to Bitpanda Clients, excluding users of Bitpanda Technology Solutions Partners regardless of whether a Bitpanda Client Account is created for them via the Bitpanda Technology Solutions Partner platform.
- 1.5 The provisions of the general terms and conditions of Bitpanda Group ("Group TC") as well as the Annexes and Definitions of the Group TC, available under <https://www.bitpanda.com/en/legal/bitpanda-group-general-terms-conditions> and the general terms and conditions of Bitpanda GmbH, available under <https://www.bitpanda.com/en/legal/bitpanda-general-terms-conditions> ("GmbH & BAM TCs") are hereby agreed upon.

#### **2 LP Participant**

- 2.1 Participation in the Bitpanda Loyalty Program. Bitpanda Clients may join the Bitpanda Loyalty Program for free. They can do so by (i) having accepted these Loyalty TCs and (ii) the BEST 2.0 TC.
- 2.2 The Bitpanda Loyalty Program is only offered for Bitpanda Clients that reside in countries that legally permit the participation in the Bitpanda Loyalty Program.
- 2.3 A Bitpanda Client participating in the Bitpanda Loyalty Program is called a "LP Participant".

#### **3 Amendments to the Loyalty TC**

- 3.1 Material Changes (as defined below) to the Loyalty TC, including this point, require the explicit or implied agreement with the LP Participant .

- 3.2 "Material Changes" are any changes or amendments (i) with respect to a primary obligation (*Hauptleistungspflicht*) or (ii) that significantly alter the contractual relationship in a way that they tantamount to the conclusion of a new agreement. For instance (without being limited thereto), any changes or amendments to payment obligations of the LP Participant would qualify as such Material Change.
- 3.3 Other changes or Editorial Changes (as defined below) to the Loyalty TC which do not qualify as Material Changes, may be made for objectively justified reasons at any time and become effective:
- 3.3.1 if no specific effective date is indicated: at the earlier of (i) the LP Participant explicitly accepting the amended Loyalty TC (for example on Bitpanda Systems) or (ii) two months having passed after the publication such changes or amendments, subject to the LP Participant not objecting under point 3.4; respectively.
- 3.3.2 if a specific effective date (after the publish date) is indicated: at the later of (i) the specified effective date and the (ii) earlier of (a) the LP Participant explicitly accepting the amended Loyalty TC (for example on Bitpanda Systems) or (b) two months having passed after the publication such changes or amendments, subject to the LP Participant not objecting under point 3.4.
- 3.4 The LP Participant's consent shall be deemed granted if the LP Participant doesn't object in textform or electronically (e.g. by e-mail or via the Bitpanda Client Account). In the amendment offer, the LP Participant is informed that (i) its silence by failing to object in writing or electronically (e.g. by e-mail or via the Bitpanda Client Account), within the deadline as set out in point 3.3.1 or 3.3.2, shall be deemed as consent to the amendments, as well as that (ii) a Bitpanda Consumer Client shall have the right to terminate its contract and the services agreed under the contract without notice until the amendments take effect.
- 3.5 Without the LP Participant's explicit consent, other changes may only be made for good reason and only provided there has been a risk weighting, properly balancing the interest of Bitpanda or the community of the LP Participant's against the interest of the LP Participant, i.e.:
- 3.5.1 due to the offering of new services, which are either free of charge or may not or only optionally be utilised by the LP Participant;
- 3.5.2 there are no disadvantages to the LP Participant;
- 3.5.3 due to regulatory or tax law requirements;
- 3.5.4 due to the change of service providers or contractors;
- 3.5.5 due to the need to have consistent Loyalty TC due to Bitpanda's international expansion;
- 3.5.6 the amendment or implementation of secondary obligations; or
- 3.5.7 any reasons comparable to the ones described above.
- 3.6 "Editorial Changes" are changes to clarify unclear provisions, adjustments to formats or fonts.

- 3.7 For Bitpanda Business Clients, Material Changes may be affected according to points 3.3 and 3.4.

#### **4 Bitpanda Loyalty Program Benefits**

- 4.1 Until further notice and subject to point 5, LP Participants may benefit from the loyalty benefits, rewards or other perks set out in Enclosure 1 hereto ("LP Benefits"). Enclosure 1 shall be an integral part of these Loyalty TC.
- 4.2 The extent to which a LP Participant may receive LP Benefits under the Bitpanda Loyalty Program depends on certain factors, for instance the number of BEST held by such LP Participant or the trading and investment activity on Bitpanda Systems, as further set out in Enclosure 1.
- 4.3 BEST Rewards and any and all actual or contingent other LP Benefits under the Bitpanda Loyalty Program are voluntarily offered by Bitpanda GmbH; LP Benefits are to be considered a gift from Bitpanda GmbH to the LP Participant. LP Participants shall therefore not have any claims against Bitpanda GmbH and/or any of its Affiliates in relation to any LP Benefits. However, gifts already received (e.g. BEST Rewards) cannot be reclaimed from the Bitpanda Client.
- 4.4 No LP Participant shall have a claim against Bitpanda GmbH for cash redemption or replacement by Bitpanda GmbH of any equivalent value of the LP Benefits provided to the LP Participant via this Bitpanda Loyalty Program .
- 4.5 Should the LP Participant, for technical or any other reason, mistakenly receive benefits or perks from this Bitpanda Loyalty Program, the LP Participant is obliged to inform Bitpanda about this immediately. Bitpanda is entitled to reclaim these falsely obtained benefits or advantages - if they are refundable - and the LP Participant is obliged to return them.

#### **5 Termination**

- 5.1 LP Participants may terminate participation in the Bitpanda Loyalty Program at any time with immediate effect by notifying Bitpanda GmbH in text form or on Bitpanda Systems.
- 5.2 The Bitpanda Loyalty Program may be terminated by Bitpanda GmbH in writing by email to the Bitpanda Client and with a notice period of at least 8 weeks.
- 5.3 All other products and services on Bitpanda Systems remain unaffected.
- 5.4 This point has no effect on the provisions for the termination for cause, according to point 12 of the Group TC.

#### **6 Taxes**

Any LP Benefits under this Bitpanda Loyalty Program may be subject to income tax or other taxes or fees for LP Participants. Each LP Participant is solely responsible for payment of all such taxes and for disclosure to third parties. Bitpanda will never be liable for any tax liabilities, levies or other charges in connection with LP Benefits to LP Participants.

## Enclosure 1 – Bitpanda Loyalty Program Benefits

Until further notice and subject to point 5 (*Termination*) of the Loyalty TC, LP Participants may benefit from the LP Benefits set out in this Enclosure 1. Any LP Benefits and the eligibility criteria to receive LP Benefits may be delayed, changed or amended by Bitpanda GmbH anytime.

### 1 BEST VIP Levels / Bitpanda Club Status

- 1.1 A LP Participant may benefit from LP Benefits under the Bitpanda Loyalty Program depending on such LP Participant reaching a certain "BEST VIP Level" or "Bitpanda Club Status" as outlined in point 1.2.
- 1.2 Reaching a BEST VIP Level depends on the number of BEST held in your Bitpanda Broker Wallet by a LP Participant from time to time. Reaching a Bitpanda Club Status depends on the trading volume of the last 6 months of the LP Participant. The following levels are distinguished:

BEST VIP Level / Club	Required holdings of BEST or minimum trading volume
Level 1	min. 10 BEST
Level 2	min. 1,000 BEST
Level 3	min. 5,000 BEST
Level 4	min. 10,000 BEST
Level 5	min. 50,000 BEST
Club Silver	Actively traded in the last 6 months with at least 5 completed trades and a trade amount between EUR 50,000 and EUR 100,000 in one of the last 6 months
Club Gold	Actively traded in the last 6 months with at least 5 completed trades and a trade amount > EUR 100,000 in one of the last 6 months



## **2 LP Benefits**

### **2.1 BEST VIP Level 1**

LP Participants holding at least 10 BEST will reach BEST VIP Level 1. LP Participants with BEST VIP Level 1 are eligible for the following LP Benefits:

- 2.1.1 actively claim Weekly Base Rewards as outlined in point 5.5;
- 2.1.2 actively claim additional Trading Rewards as outlined in point 5.7;
- 2.1.3 receive Instant Trade Bonus as outlined in point 5.8; and
- 2.1.4 receive exclusive access to perks and benefits from Company Partners as outlined in point 3.

### **2.2 BEST VIP Level 2**

LP Participants holding at least 1,000 BEST will reach BEST VIP Level 2. LP Participants with BEST VIP Level 2 are eligible for the following LP Benefits:

- 2.2.1 all the LP Benefits the LP Participants with BEST VIP Level 1 - but the amount of rewards/benefits depends on their BEST VIP Level 2;
- 2.2.2 additional collection of Weekly Bonus Rewards as outlined in point 5.6;
- 2.2.3 participation in VIP Asset Voting as outlined in point 4.

### **2.3 BEST VIP Level 3**

LP Participants holding at least 5,000 BEST will reach BEST VIP Level 3. LP Participants with BEST VIP Level 3 are eligible for the following LP Benefits:

- 2.3.1 all the LP Benefits LP Participants with BEST VIP Level 2 - but the amount of rewards/benefits depends on their BEST VIP Level 3;
- 2.3.2 enjoy several Bitpanda Card Benefits;
- 2.3.3 benefits from the BEST VIP Affiliate Bonus as outlined in point 8.

### **2.4 BEST VIP Level 4**

LP Participants holding at least 10,000 BEST will reach BEST VIP Level 4. LP Participants with BEST VIP Level 4 are eligible for the following LP Benefits:

- 2.4.1 all the LP Benefits the LP Participants with BEST VIP Level 3 - but the amount of rewards/benefits depends on their BEST VIP Level 4;
- 2.4.2 benefits from lower deposit fees for credit card and SOFORT payments;
- 2.4.3 exclusive Bitpanda Club Program benefits as outlined in point 7.

### **2.5 BEST VIP Level 5**

LP Participants holding at least 50,000 BEST will reach BEST VIP Level 5. LP Participants with BEST VIP Level 5 are eligible for the following LP Benefits:

2.5.1 all the LP Benefits the LP Participants with BEST VIP Level 4 - but the amount of rewards/benefits depends on their BEST VIP Level 5;

2.5.2 exclusive Bitpanda Club Program benefits as outlined in point 7.

## **2.6 Club Silver**

LP Participants who have actively traded in the last 6 months, completed at least 5 trades, hold a Wallet balance of at least EUR 400 worth of digital asset and/or [F-Token](#)/[E-Money](#) and reached a trading volume of over EUR 50,000 in one of the last 6 months, achieve Bitpanda Club Silver Status and can participate in VIP Asset Voting, as outlined in point 4 as well as benefit from Bitpanda Club Program benefits pursuant to point 7.

## **2.7 Club Gold**

LP Participants who have actively traded in the last 6 months, completed at least 5 trades, hold a Wallet balance of at least EUR 400 worth of digital asset and/or [F-Token](#)/[E-Money](#) and reached a trading volume of more than EUR 100,000 in one of the last 6 months, achieve Bitpanda Club Gold Status and can participate in VIP Asset Voting, as outlined in point 4 as well as benefit from Bitpanda Club Program benefits pursuant to point 7.

## **3 Partner Benefits**

3.1 LP Participants with a BEST VIP Level get exclusive access to perks and benefits from certain companies and organisations, which cooperate with Bitpanda in order to offer Bitpanda Clients LP Benefits, ("Company Partners").

Depending on your BEST VIP Level, LP Benefits from Company Partners may become more significant and more exclusive.

3.2 Bitpanda makes no representations, with respect to type, quality or fitness of goods or services provided through the Bitpanda Loyalty Program by Company Partners. Bitpanda shall in particular not be liable for any benefits or perks from Company Partners to which the Participant gains access through this Bitpanda Loyalty Program .

## **4 BEST VIP Asset Voting**

4.1 LP Participants from BEST VIP Level 2 and higher and Bitpanda Club Silver or Gold have a vote in deciding which Token (A-Token, E-Token or M-Token) should be offered and traded in the future on Bitpanda Systems ("VIP Asset Voting"). For the avoidance of doubt, the LP Participant has neither voting rights in Bitpanda GmbH or any of its Affiliates or its governance, strategy and similar votes nor to any profit distributions or company decisions of any kind.

4.2 For this purpose, Bitpanda will conduct VIP Asset Voting on a regular basis. As soon as a new VIP Asset Voting goes live, Bitpanda will inform about it on social media and/or a blog post.

4.3 LP Participants (with BEST VIP Level 2 or higher and Bitpanda Silver or Club Gold) who are eligible to vote will be informed about all further voting processes the first time they log in to their Bitpanda Client Account via pop-up.

- 4.4 For purposes of voting, each LP Participant with BEST VIP Level 2 or higher and Bitpanda Club Gold may vote one time (for single choice voting) or multiple times (for multiple choice voting). Any amount of BEST held by an eligible LP Participant above the required BEST VIP Level 2 threshold shall not be relevant for voting purposes and therefore does not confer more voting power. LP Participants who have reached BEST VIP level 2 or higher and also reached Bitpanda Club Silver or Gold have no additional voting right.
- 4.5 The voting results are published anonymously by Bitpanda as a blog post <https://blog.bitpanda.com/en> and/or on other Bitpanda mediums such as Bitpanda's social media channels or Bitpanda's website.
- 4.6 Following the results of the votes cast for a potential listing of a Token in the course of a VIP Asset Voting, Bitpanda will make reasonable efforts, but does neither guarantee nor promise, to offer (or not offer) such digital asset via Bitpanda Systems in the future.

## 5 Rewards

- 5.1 **Eligible LP Participants.** LP Participants may be entitled to collect BEST through the BEST rewards system as set out in this point 5. To be eligible to do so, a LP Participant must (i) have a VIP Level status as outlined in point 1.2, (ii) hold such number of BEST required for the VIP Level in their Bitpanda Broker Wallet, (iii) buy or sell at least one digital asset once a week on Bitpanda Systems (the Conversion of Cash Plus A-Token is excluded and does not constitute a purchase or sale of a digital asset), (iv) actively accept these Terms and (v) actively claim these BEST Rewards.
- 5.2 **Reward System.** The following rewards are offered within the Bitpanda Loyalty Program: Weekly Base Rewards according to point 5.5, Weekly Bonus Rewards according to point 5.6, Trading Rewards according to point 5.7 (collectively referred to as "BEST Weekly Rewards") and Instant Trade Bonus according to point 5.8 (together with the BEST Weekly Rewards referred to as "BEST Rewards").
- 5.3 **Snapshot.** At the end of every week (Monday-Sunday), (i) a Bitpanda Client's respective BEST, held in the Wallet assigned to the Bitpanda Broker ("BEST Holdings"), (ii) BEST VIP Level and (iii) weekly trading volumes are determined via a snapshot ("Snapshot"). The Snapshot will always take place every Sunday at 23:59:59 CET (Central European Time). Bitpanda GmbH intends to credit BEST Weekly Rewards to the respective Wallet designated for BEST ("BEST Wallet") on the following Monday for the previous week. That crediting may be delayed due to unforeseeable technical disruptions. The necessary steps for the BEST crediting will be taken as soon as possible.
- 5.4 **Active Claiming.** Active claiming of BEST Rewards must be done as displayed on Bitpanda Systems by actively tapping the "Claim BEST Rewards" button ("Active Claiming"). A retroactive claim of BEST Rewards is excluded in any case.
- 5.5 **Weekly Base Rewards.** LP Participants who meet the requirements of point 5.1 are eligible to collect weekly rewards in the amount of 0.1% of their BEST Holdings at the time of the Snapshot ("Weekly Base Rewards").
- 5.6 **Weekly Bonus Rewards.** LP Participants from BEST VIP Level 2 upwards can further claim BEST according to their BEST VIP Level on a weekly basis in addition to the Weekly Base Rewards ("Weekly Bonus Rewards"). The following table sets out the percentage rate of the Weekly Bonus Rewards:

BEST VIP Level	Additional % of BEST
Level 2	+0.025% per week
Level 3	+0.05% per week
Level 4	+0.075% per week
Level 5	+0.1% per week

**5.7 Trading Rewards.** In addition to the above, all LP Participants that fulfil all criteria as set forth in point 5.1 are eligible to receive further weekly BEST rewards if certain thresholds in trading volume are reached ("Trading Rewards") (as set out below in point 5.7.1 and 5.7.2). The Trading Rewards therefore depend on (i) the LP Participant's trading volume and (ii) the type of digital asset class traded via Bitpanda Broker the previous week. The previous week is the week that ended with the respective Snapshot for each week. The Trading Rewards percentages refer to the BEST Holdings of the respective LP Participant at the moment of the Snapshot.

**5.7.1 Trading volume E-Token and M-Token.** The trading volumes of E-Token and M-Token on Bitpanda Broker are added. The trading volume is calculated from the equivalent value of the E-Token or M-Token at the time of the respective trade. If the trading volumes exceed one of the following thresholds, the following Trading Rewards will be paid-out:

- (i) (≥) EUR 1,000: +0.01% per week;
- (ii) (≥) EUR 3,000: +0.025% per week;
- (iii) (≥) EUR 10,000: +0.05% per week; or
- (iv) (≥) EUR 30,000: +0.075% per week;

**5.7.2 Trading volume A-Token excluding Cash Plus A-Token.** The trading volumes of all A-Token except Cash Plus A-Token on Bitpanda Broker are added. The trading volume is calculated from the equivalent value of the A-Token excluding Cash Plus A-Token at the time of the respective trade. For the avoidance of doubt, Cash Plus A-Token means A-Token with those MMFs as underlying for which Bitpanda GmbH offers Cash Plus, held by Cash Plus Client. If the trading volumes exceed one of the following thresholds, the following Trading Rewards will be paid-out:

- (i) (≥) EUR 3,000: +0.01% per week;
- (ii) (≥) EUR 10,000: +0.025% per week;
- (iii) (≥) EUR 30,000: +0.05% per week; or
- (iv) (≥) EUR 100,000: +0.075% per week;

5.7.3 **No trading volume of L-Tokens.** For the avoidance of doubt, a purchase or sale of L-Tokens is not included in the calculation of the Trading Volume thresholds for Trading Rewards.

5.8 **Instant Trade Bonus.** Via the Instant Trade Bonus, LP Participants may be entitled to collect further BEST rewards between 0.005% and 0.25% (depending on the Token the LP Participant has traded) of the volume traded on Bitpanda Broker - added instantly after every transaction to the BEST Wallet ("Instant Trade Bonus"). The amount of BEST rewards collected via the Instant Trade Bonus is adjusted according to the LP Participants BEST VIP Level. The higher the BEST VIP Level, the higher the Instant Trade Bonus the LP Participant may be entitled to collect. The following table sets out the percentage rate of the additional collection of BEST rewards via the Instant Trade Bonus:

BEST VIP Level & Instant Trade Bonus Asset Class	1	2	3	4	5
E-Token	0.05%	0.1 %	0.15%	0.2 %	0.25%
M-Token	0.05%	0.1 %	0.15%	0.2 %	0.25%
A-Token excluding Cash Plus A-Token	0.005%	0.01 %	0.015%	0.02 %	0.025%

5.9 BEST Rewards are only designated to function as a loyalty program for Bitpanda Clients being active on Bitpanda Broker.

5.10 For the avoidance of doubt, it is hereby clarified that BEST Rewards are performed only on Bitpanda Broker and in course of the Bitpanda Loyalty Program and is neither linked nor incorporated in BEST itself.

5.11 Bitpanda may amend or terminate the Bitpanda Loyalty Program in accordance with points 3 and 11 and 12 of the Group TC, respectively.

5.12 Bitpanda can withhold, pause or cancel payout of rewards, also if accrued and already claimed by you, anytime and you do not have any legal claim against Bitpanda in such a case.

5.13 **No Instant Trade Bonus for L-Token Clients.** For the avoidance of doubt, L-Token Clients are not eligible for Instant Trade Bonus for the volume generated via L-Token trades.

## 6 Bitpanda Card Benefits

- 6.1 Depending on the BEST VIP Level, LP Participants who are also Bitpanda Card users, enjoy several additional benefits (e.g. free ATM withdrawals, a reduced exchange fee ("FX"), and Cashback in Token). For further information on the Bitpanda Card please see section 8 of the Bitpanda GmbH & BAM TC (<https://www.bitpanda.com/en/legal/bitpanda-general-terms-conditions>) and the Contis Bitpanda Card Account Terms and Conditions (<https://www.bitpanda.com/en/legal/bitpanda-card-account-terms-conditions>).
- 6.2 The detailed BEST VIP Level Bitpanda Card Benefits can be found under <https://www.bitpanda.com/en/card>.
- 6.3 LP Participants who receive Cashback, are not eligible to receive the Instant Trade Bonus for the same transaction.

## 7 Bitpanda Club Program

- 7.1 As a BEST VIP Level 4 or higher or Bitpanda Club Silver or Gold LP Participant, you are automatically eligible for the "Bitpanda Club Program" (for further information to Bitpanda Club Program click here <https://www.bitpanda.com/en/bitpanda-club>). As a LP Participant eligible for the Bitpanda Club Program, you will receive exclusive support (Bitpanda Concierge) , increased limits for deposits and withdrawals and have a direct impact on upcoming features and asset listings among other benefits. As Bitpanda Club Gold LP Participant you also receive personalised updates about new products (Bitpanda Customer Success Manager).

## 8 BEST VIP Affiliate Bonus

- 8.1 Bitpanda offers an affiliate program ("VIP Affiliate Program") (for further information on the Bitpanda affiliate program click here <https://www.bitpanda.com/en/affiliate-program>).
- 8.2 LP Participants will receive higher commissions if they successfully recruit Bitpanda Clients while maintaining the required BEST VIP Level (BEST VIP Level 1 and higher as outlined in section 1.2).
- 8.3 The following percentages of revenue share are available for LP Participants with VIP Levels:

BEST VIP Level	% of Revenue Share
Level 3	+12% per week
Level 4	+14% per week
Level 5	+18% per week

## 9 BEST Stimulus and Burn Program

- 9.1 Bitpanda GmbH takes measures for BEST's deflation to stabilise BEST's intrinsic value: Bitpanda GmbH burns BEST in the amount of 25% of the collected trading premiums by BEST holders with a BEST VIP Level. This burning process is intended to be repeated monthly until a maximum of 75% of the total BEST (out of 1 billion BEST originally issued) has been burned ("BEST Stimulus and Burn Program").
- 9.2 Any deflationary measures do not represent a claim on or against (*Forderung gegenüber*) Bitpanda GmbH or any of its Affiliates. Bitpanda GmbH may terminate, withhold or pause the BEST Stimulus and Burn Program anytime for objectively justified reasons and you do not have any legal claim against Bitpanda in such a case.

## Annex II A -

### Staking Terms for Bitpanda GmbH Clients

1. Scope and General Provisions
  - 1.1. This Annex II A governs the business relationship between Bitpanda Clients and Bitpanda GmbH regarding the Staking Services (as defined below) offered on Bitpanda Systems ("Bitpanda GmbH Staking Terms").
  - 1.2. Staking Services. Staking is the process of participating in transaction validation on "Proof-of-Stake" blockchains ("Staking Asset Network"). Bitpanda Systems allow the option for Bitpanda Clients to contribute to transaction validation and earn rewards by offering to Bitpanda GmbH to stake certain E-Tokens based on the "Proof-of-Stake" consensus mechanism that are eligible for staking ("Staking-Eligible Asset") and that they already hold in their Wallet on Bitpanda Systems ("Staking Service"). For more information on "proof-of-stake" consensus mechanism, please visit our website <https://www.bitpanda.com/en/staking>. The Staking Service is an optional service provided on Bitpanda Systems to Bitpanda Clients by facilitating the staking of their Staking-Eligible Assets. A Staking-Eligible Asset is not automatically staked for you but you need to actively offer to Bitpanda GmbH to stake (parts of) Staking-Eligible Asset as set out in point 2 (Staking & Unstaking).
2. Staking & Unstaking
  - 2.1. Staking. The Staking Services on Bitpanda Systems are only offered in the following way:
    - 2.1.1. Offer. You offer bindingly to stake (part of) your Staking-Eligible Assets on Bitpanda Systems.
    - 2.1.2. How to make a binding offer. To make such a binding offer you have to (i) correctly fill in all necessary, valid and correct data on Bitpanda Systems and (ii) click/confirm the "Stake now" button (such offer the "Final Offer Staking" and item (ii) referred to as the "Final Offer Click Staking").
    - 2.1.3. Interpretation of Final Offer Staking. Each Final Offer Staking is to be interpreted and qualified exclusively as "binding offer from the Bitpanda Client to Bitpanda GmbH to stake their selected Staking-Eligible Assets on their behalf." For the avoidance of doubt, the Bitpanda Client will retain beneficial ownership of the Staking-Eligible Assets as long as they are staked on Bitpanda Systems.
  - 2.2. Acceptance of Final Offer Staking. A Final Offer Staking may be accepted by Bitpanda GmbH by explicit offer acceptance to the Bitpanda Client on Bitpanda Systems within the Offer Period, or be rejected. The Bitpanda Client will be informed about the acceptance or non-acceptance of the Bitpanda Client Offer.
  - 2.3. Staking Agreement. Upon Bitpanda GmbH accepting a Final Offer Staking, a continuing obligation (*Dauerschuldverhältnis*) between the Bitpanda Client and Bitpanda GmbH, entered into for an indefinite term (*unbestimmte Dauer*) (each a "Staking Agreement"), is concluded. Each time a Final Offer Staking is accepted, an individual Staking Agreement is entered into, independent of any other Staking Agreement made between the Bitpanda Client and Bitpanda GmbH. A Staking Agreement can be terminated by (i) the Bitpanda Client by way of Unstaking (as described below in point 2.5.) at all times, (ii) by Bitpanda GmbH in



accordance with point 7 below. The Staking-Eligible Assets that have successfully been staked pursuant to a Staking Agreement ("Staked Assets"), will be shown on your E-Token Wallet and indicated as Flexible Staked Assets or Locked Staked Assets.

2.4. Staking service provider. Staking will be conducted by Bitpanda GmbH or by Bitpanda GmbH using a third party provider.

2.5. Unstaking. You can unstake (parts of) your Staked Assets in following way:

2.5.1. Declaration of termination. You declare bindingly to unstake (part of) your Staked Assets on Bitpanda Systems and terminate the respective Staking Agreement.

2.5.2. How to make a declaration of termination. To make such a binding declaration you have to (i) correctly fill in all necessary, valid and correct data on Bitpanda Systems and (ii) click/confirm the "Unstake now" button (such declaration the "Final Declaration Unstaking") and item (ii) referred to as the "Final Declaration Click Unstaking").

2.5.3. Interpretation of Final Declaration Unstaking. Each Final Declaration Unstaking is to be interpreted and qualified exclusively as "Unilateral binding declaration from the Bitpanda Client to Bitpanda GmbH to unstake their selected Staked Assets on their behalf and (partially) terminate the relating Staking Agreement." For the avoidance of doubt, the Final Declaration Unstaking is not required to be accepted by Bitpanda GmbH and becomes effective upon the Final Declaration Click Unstaking.

2.5.4. Locked Staked Assets. Staked Assets that are subject to a dedicated period to unstake, indicated by Bitpanda GmbH as "unstaking time left" in the Bitpanda Systems ("Unbonding Period"), are defined as Locked Staked Assets ("Locked Staked Assets"). Following the unstaking request of the Bitpanda Client, these assets will remain locked until the Unbonding Period has elapsed and unstaking will occur automatically after the Unbonding Period. As prescribed by the Staking Asset Network, during an Unbonding Period, no rewards will be distributed.

For certain Locked Staked Assets, the Unbonding Period may be unknown and yet to be determined or changed by the Staking Asset Network's governance or foundation and disclosed at a certain event, beyond Bitpanda GmbH's sphere of influence ("Unbonding Disclosure Event"). In such a case, Bitpanda GmbH will (a) inform the Bitpanda Client of the Unbonding Disclosure Event and (b) after the Unbonding Disclosure Event, Bitpanda GmbH will inform the Bitpanda Client of the Unbonding Period, as early as possible.

In case of heavy utilisation of the Staking Asset Network or due to Bitpanda System's limitation, the Unbonding Period may be prolonged or the unstaking functionality may be disabled for a limited time by Bitpanda GmbH.

PLEASE NOTE THAT IN CASE OF AN UNBONDING DISCLOSURE EVENT, THE UNBONDING PERIOD, DURING WHICH THE LOCKED STAKED ASSETS ARE BEING LOCKED-UP, MAY BE SEVERAL MONTHS. BITPANDA GMBH SHALL NOT BE LIABLE FOR POTENTIAL LOSSES DERIVING FROM SUCH UNBONDING PERIOD.

2.6. No Unbonding Period for Flexible Staked Assets. Bitpanda Systems provide quasi-instant staking and unstaking for Flexible Staked Assets. Thus, the Staking-Eligible Asset will immediately be staked after the Final Offer Staking has been accepted by Bitpanda GmbH and hence generate Rewards (as defined below) for the Bitpanda Client (no bonding period).

2.7. No lock-up of Flexible Staked Assets. The Flexible Staked Asset can be unstaked at any time with immediate effect at the sole discretion of the Bitpanda Client (no lock-up). In this case

the Bitpanda Client receives his Flexible Staked Assets, subject to the non-realization of the Slashing Risk outlined in point 7, back in their Wallet and all Rewards accrued on such Flexible Staked Assets until the relevant Final Offer Click Unstaking.

- 2.8. Offer Period. You are bound by a Final Offer Staking and for a period of 24 hours after the respective Final Offer Click ("Offer Period"). The receipt of a Final Offer Staking will be confirmed to you promptly.
- 2.9. Minimum transaction volume. In general, each Final Offer Staking must have a value of at least EUR 1.00 (based on the figures used by Bitpanda System). For certain Staking-Eligible Assets the minimum transaction volume may be higher than EUR 1.00 (if this is the case, the minimum value will be shown in Bitpanda Systems before making a Final Offer Staking). You will not be able to make a Final Offer Staking that falls below any of those thresholds.
- 2.10. No binding offers on Bitpanda Systems. Any figures, numbers or exchange reference prices on Bitpanda Systems, do not constitute binding offers but an invitation to you to submit a Final Offer Staking on Bitpanda Systems (*invitatio ad offerendum*).

### 3. Rewards, Commission & Payout Interval

- 3.1. Rewards. When using the Staking Services you are eligible to receive rewards distributed to you on Bitpanda Systems, based on the amount of the Staked Assets and the rewards percentage of the respective Staking Asset Network ("Rewards"). As prescribed by the Staking Asset Network, during an Unbonding period you are not eligible to receive Rewards. The Staking Services are an optional feature on Bitpanda Systems. Therefore, the amount of the Rewards is determined by Bitpanda GmbH and Bitpanda GmbH may also not pay out Rewards to Bitpanda Clients. In any case, only rewards Bitpanda GmbH receives from the respective Staking Network can be paid out to the Bitpanda Client. If the Bitpanda Client does not receive any Rewards, no Commission pursuant to point 3.6 below has to be paid.
- 3.2. No risk/revenue sharing. The Staking Agreements entered into between the Bitpanda Client and Bitpanda GmbH and the related Staked Assets are independent of any other staking agreement and staked assets Bitpanda GmbH may maintain with its other clients and your Staked Assets are neither part of any risk nor revenue sharing scheme.
- 3.3. Estimated Rewards. The estimated rewards for each of the respective Staking-Eligible Asset available on Bitpanda System can be found here <https://www.bitpanda.com/en/staking> and are shown on Bitpanda Systems before the Final Offer Click Staking ("Estimated Reward"). The Estimated Reward (i) is an estimate only and (ii) may also change at any time based on the Staking Network and shall thus only be considered as indication for comparison purposes. Bitpanda GmbH does not guarantee that an Estimated Reward can actually be realised by the Bitpanda Client.
- 3.4. Compounding. Your Rewards will be compounded by automatically staking any Rewards distributed to your E-Token Wallet on Bitpanda Systems.
- 3.5. Payout interval. Rewards will be paid out once a week for every Staked Asset, irrespective of the applicable rewards period of the Staking Asset Network, unless otherwise specified and communicated so to the Bitpanda Client. This also applies if a Staked Asset needs to be claimed manually per the Staking Network's protocol. Paid out Rewards will be visible to the Bitpanda Client as "Staking Rewards" on Bitpanda Systems.
- 3.6. Payout restrictions. The Rewards will not be paid out if the value of the Staked Assets fall below the threshold of EUR 1.00.
- 3.7. Commission. A commission for the provision of the Staking Services will be charged. This commission will be automatically deducted from your Rewards before Rewards will be paid out to the Bitpanda Client. Depending on the BEST VIP Level of the Bitpanda Client as set out and defined point 1 of Annex I to the Bitpanda Loyalty Programme Terms (for more information see Annex I above and

<https://www.bitpanda.com/en/legal/bitpanda-loyalty-program-best-terms-explanatory-notes> ), the commission deducted by Bitpanda GmbH is as follows:

BEST VIP level	Commission
No BEST VIP level	20%
Level 1	18%
Level 2	16%
Level 3	14%
Level 4	12%
Level 5	10%

3.8. Tax. Receiving Rewards may have tax implications for you as a Bitpanda Client (see point 24 item xi of the Group TC).

4. Obligations of the Bitpanda Client

- 4.1. The Bitpanda Client confirms that it has adequately informed itself about staking and the risks associated therewith, has decided solely on the participation in the Staking Services on this information basis and acknowledges that it is his responsibility to continuously inform itself about possible changes in the risks associated with taking.
- 4.2. It is the sole responsibility of the Bitpanda Client to monitor his Staking-Eligible Assets and, if necessary, to actively initiate measures to unstake his crypto assets in a timely manner.

5. Limitations

Certain services offered on Bitpanda Systems will be limited for the Staked Asset. Staked Asset thus need to be unstaked first in order to:

- be sold
- swapped
- transferred within Bitpanda Systems or to an external wallet address; or

- used as Primary or Secondary Payment Asset for the Bitpanda Card (for more information on Bitpanda Card please see here: <https://www.bitpanda.com/en/card>).

## 6. Discontinuation of Staking-Eligible Assets

- 6.1. Discontinuation of Staking-Eligible Assets. Individual Assets may be discontinued as Staking-Eligible Assets by Bitpanda at any time ("Discontinued Asset"), upon which it will not be possible to make a new Final Offer Staking with respect to a Discontinued Asset. If you have entered into one or more Staking Agreements (which have not otherwise been terminated) with respect to Discontinued Asset, you will be informed of any such discontinuation and Bitpanda GmbH will terminate the relevant Staking Agreement(s) in accordance with point 7.
- 6.2. For the avoidance of doubt, other Staking-Eligible Assets and Staking Agreements remain unaffected of any discontinuation.

## 7. Risks and Limitation of Liability for Unbonding Period

- 7.1. Staking involves certain risks in addition to the risks outlined in point 24 of the Group TC. Amongst others, in the course of Staking some Staking Asset Networks impose penalties in case validators fail to to operate services in accordance with the Staking Asset Network ("Slashing").
- 7.2. Bitpanda GmbH will compensate you if the Slashing did not result out of (i) malicious acts by third parties (e.g. hackers), (ii) failures, bugs or errors of the respective Staking Asset Network or any software used by you or (iii) a force majeure event.
- 7.3. Bitpanda GmbH shall not be liable for any losses resulting from the Bitpanda Client not being able to dispose of its Locked Staked Assets, as this is prescribed by the Staking Asset Network and generally beyond Bitpanda GmbH's sphere of influence.

## 8. Termination of Staking Services

- 8.1. The Staking Services on Bitpanda Systems as a whole and/or individual Staking Agreements may be terminated by Bitpanda GmbH in writing by email to the Bitpanda Client and with a notice period of at least 30 days with respect to Flexible Staked Assets and at least 15 days with respect to Locked Staked Assets. The termination of Staking Services as a whole shall also include the termination of all Staking Agreements with the Bitpanda Client. All other products and services on Bitpanda Systems remain unaffected.
- 8.2. After expiration of the notice period set out in point 8.1, the relevant Staking Agreement(s) will lapse and (a) the Flexible Staked Assets previously subject to those Staking Agreement(s) will be automatically unstaked and shown in the E-Token Wallet, (b) the Locked Staked Assets previously subject to those Staking Agreement(s) will be automatically unstaked and shown in the E-Token Wallet subject to the Unbonding Period.
- 8.3. This point has no effect on the provisions for the termination for cause, according to point 12 of the Group TC.

## 9. No Right of Withdrawal

- 9.1. Bitpanda Client has no right of withdrawal for contracts concluded at a distance for the provision of Staking Service, as the price of the Staked Asset depends on fluctuations in the financial market over which the service provider has no control and which may occur within the withdrawal period. Bitpanda Client explicitly agrees to allow the commencement of the service when the Final Offer Staking is accepted.

## Annex II B - Staking Terms for BAM Clients

1. Scope and General Provisions
  - 1.1. This Annex II B governs the business relationship between BAM Clients and BAM regarding the Staking Services (as defined below) offered on Bitpanda Systems ("BAM Staking Terms").
  - 1.2. Staking Services. Staking is the process of participating in transaction validation on "Proof-of-Stake" blockchains ("Staking Asset Network"). Bitpanda Systems allow the option for BAM Clients to contribute to transaction validation and earn rewards by offering to BAM to stake certain E-Tokens based on the Proof-of-Stake consensus mechanism that are eligible for staking ("Staking-Eligible Asset") and that they already hold in their Wallet on Bitpanda Systems ("Staking Service"). For more information on "proof-of-stake" consensus mechanism, please visit our website <https://www.bitpanda.com/en/staking>. The Staking Service is an optional service provided on Bitpanda Systems to BAM Clients by facilitating the staking of their Staking-Eligible Assets. The Staking Services are offered together with third party staking service providers. A Staking-Eligible Asset is not automatically staked for you but you need to actively offer to BAM to stake (parts of) Staking-Eligible Asset as set out in point 2 (Staking & Unstaking).
2. Staking & Unstaking
  - 2.1. Staking. The Staking Services on Bitpanda Systems are only offered in the following way:
    - 2.1.1. Offer. You offer bindingly to stake (part of) your Staking-Eligible Assets on Bitpanda Systems.
    - 2.1.2. How to make a binding offer. To make such a binding offer you have to (i) correctly fill in all necessary, valid and correct data on Bitpanda Systems and (ii) click/confirm the "Stake now" button (such offer the "Final Offer Staking" and item (ii) referred to as the "Final Offer Click Staking").
    - 2.1.3. Interpretation of Final Offer Staking. Each Final Offer Staking is to be interpreted and qualified exclusively as "binding offer from the BAM Client to BAM to stake their selected Staking-Eligible Assets on their behalf." For the avoidance of doubt, the BAM Client will retain beneficial ownership of the Staking-Eligible Assets as long as they are staked on Bitpanda Systems.
  - 2.2. Acceptance of Final Offer Staking. A Final Offer Staking may be accepted by BAM by explicit offer acceptance to the BAM Client on Bitpanda Systems within the Offer Period, or be rejected. The BAM Client will be informed about the acceptance or non-acceptance of the BAM Client Offer.
  - 2.3. Staking Agreement. Upon BAM accepting a Final Offer Staking, a continuing obligation (*Dauerschuldverhältnis*) between the BAM Client and BAM, entered into for an indefinite term (*unbestimmte Dauer*) (each a "Staking Agreement"), is concluded. Each time a Final Offer Staking is accepted, an individual Staking Agreement is entered into, independent of any other Staking Agreement made between the BAM Client and BAM. A Staking Agreement can be terminated by (i) the BAM Client by way of Unstaking (as described below in point 2.5.) at all times, (ii) by BAM in accordance with point 8 below. The Staking-Eligible Assets that have successfully been staked pursuant to a Staking Agreement ("Staked Assets"), will be shown on your E-Token Wallet and indicated as Flexible Staked Assets or Locked Staked Assets.

- 2.4. Staking service provider. Staking will be conducted by BAM or by BAM using a third party provider.
- 2.5. Unstaking. You can unstake (parts of) your Staked Assets in following way:
  - 2.5.1. Declaration of termination. You declare bindingly to unstake (part of) your Staked Assets on Bitpanda Systems and terminate the respective Staking Agreement.
  - 2.5.2. How to make a declaration of termination. To make such a binding declaration you have to (i) correctly fill in all necessary, valid and correct data on Bitpanda Systems and (ii) click/confirm the "Unstake now" button (such declaration the "Final Declaration Unstaking") and item (ii) referred to as the "Final Declaration Click Unstaking").
  - 2.5.3. Interpretation of Final Declaration Unstaking. Each Final Declaration Unstaking is to be interpreted and qualified exclusively as "Unilateral binding declaration from the BAM Client to BAM to unstake their selected Staked Assets on their behalf and (partially) terminate the relating Staking Agreement." For the avoidance of doubt, the Final Declaration Unstaking is not required to be accepted by BAM and becomes effective upon the Final Declaration Click Unstaking.
  - 2.5.4. Locked Staked Assets. Staked Assets that are subject to a dedicated period to unstake, indicated by BAM as "unstaking time left" in the Bitpanda Systems ("Unbonding Period"), are defined as Locked Staked Assets ("Locked Staked Assets"). Following the unstaking request of the BAM Client, these assets will remain locked until the Unbonding Period has elapsed and unstaking will occur automatically after the Unbonding Period. As prescribed by the Staking Asset Network, during an Unbonding Period, no rewards will be distributed.  
For certain Locked Staked Assets, the Unbonding Period may be unknown and yet to be determined or changed by the Staking Asset Network's governance or foundation and disclosed at a certain event; beyond BAM's sphere of influence ("Unbonding Disclosure Event"). In such a case BAM will (a) inform the BAM Client of the Unbonding Disclosure Event and (b) after the Unbonding Disclosure Event, BAM will inform the BAM Client of the Unbonding Period, as early as possible.  
In case of heavy utilisation of the Staking Asset Network or due to Bitpanda System's limitation, the Unbonding Period may be prolonged or the unstaking functionality may be disabled for a limited time by BAM.  
PLEASE NOTE THAT IN CASE OF AN UNBONDING DISCLOSURE EVENT, THE UNBONDING PERIOD, DURING WHICH THE LOCKED STAKED ASSETS ARE BEING LOCKED-UP, MAY BE SEVERAL MONTHS. BAM SHALL NOT BE LIABLE FOR POTENTIAL LOSSES DERIVING FROM SUCH UNBONDING PERIOD.
- 2.6. No Unbonding Period for Flexible Staked Assets. Bitpanda Systems provide quasi-instant staking and unstaking for Flexible Staked Assets. Thus, the Staking-Eligible Asset will immediately be staked after the Final Offer Staking has been accepted by BAM and hence generate Rewards (as defined below) for the BAM Client (no bonding period).
- 2.7. No lock-up for Flexible Staked Assets. The Flexible Staked Asset can be unstaked at any time with immediate effect at the sole discretion of the BAM Client (no lock-up). In this case the BAM Client receives his Flexible Staked Assets, subject to the non-realization of the Slashing Risk outlined in point 7, back in their Wallet and all Rewards accrued on such Flexible Staked Assets until the relevant Final Offer Click Unstaking.



- 2.8. Offer Period. You are bound by a Final Offer Staking and for a period of 24 hours after the respective Final Offer Click ("Offer Period"). The receipt of a Final Offer Staking will be confirmed to you promptly.
- 2.9. Minimum transaction volume. In general, each Final Offer Staking must have a value of at least EUR 1.00 (based on the figures used by Bitpanda System). For certain Staking-Eligible Assets the minimum transaction volume may be higher than EUR 1.00 (if this is the case, the minimum value will be shown in Bitpanda Systems before making a Final Offer Staking). You will not be able to make a Final Offer Staking that falls below any of those thresholds.]
- 2.10. No binding offers on Bitpanda Systems. Any figures, numbers or exchange reference prices on Bitpanda Systems, do not constitute binding offers but an invitation to you to submit a Final Offer Staking on Bitpanda Systems (*invitatio ad offerendum*).

### 3. Rewards, Commission & Payout Interval

- 3.1. Rewards. When using the Staking Services you are eligible to receive rewards distributed to you on Bitpanda Systems, based on the amount of the Staked Assets and the rewards percentage of the respective Staking Asset Network ("Rewards"). As prescribed by the Staking Asset Network, during an Unbonding period you are not eligible to receive Rewards. The Staking Services are an optional feature on Bitpanda Systems. Therefore, the amount of the Rewards is determined by BAM and BAM may also not pay out Rewards to BAM Clients. In any case, only rewards BAM receives from the respective Staking Network can be paid out to the BAM Client. If the BAM Client does not receive any Rewards, no Commission pursuant to point 3.6 below has to be paid.
- 3.2. No risk/revenue sharing. The Staking Agreements entered into between the BAM Client and BAM and the related Staked Assets are independent of any other staking agreement and staked assets BAM may maintain with its other clients and your Staked Assets are neither part of any risk nor revenue sharing scheme.
- 3.3. Estimated Rewards. The estimated rewards for each of the respective Staking-Eligible Asset available on Bitpanda System can be found here <https://www.bitpanda.com/en/staking> and are shown on Bitpanda Systems before the Final Offer Click Staking ("Estimated Reward"). The Estimated Reward (i) is an estimate only and (ii) may also change at any time based on the Staking Network and shall thus only be considered as indication for comparison purposes. BAM does not guarantee that an Estimated Reward can actually be realised by the BAM Client.
- 3.4. Compounding. Your Rewards will be compounded by automatically staking any Rewards distributed to your E-Token Wallet on Bitpanda Systems.
- 3.5. Payout interval. Rewards will be paid out once a week for every Staked Asset, irrespective of the applicable rewards period of the Staking Asset Network, unless otherwise specified and communicated so to the BAM Client. This also applies if a Staked Asset needs to be claimed manually per the Staking Network's protocol. Paid out Rewards will be visible to the BAM Client as "Staking Rewards" on Bitpanda Systems.
- 3.6. Payout restrictions. The Rewards will not be paid out if the value of the Staked Assets fall below the threshold of EUR 1.00.
- 3.7. Commission. A commission for the provision of the Staking Services will be charged. This commission will be automatically deducted from your Rewards before Rewards will be paid out to the BAM Client. Depending on the BEST VIP Level of the BAM Client as set out and defined point 1 of Annex I to the Bitpanda Loyalty Programme Terms (for more information see [Annex I above and https://www.bitpanda.com/en/legal/bitpanda-loyalty-program-best-terms-explanatory-notes](https://www.bitpanda.com/en/legal/bitpanda-loyalty-program-best-terms-explanatory-notes)), the commission deducted by BAM is as follows:

BEST VIP level	Commission
No BEST VIP level	20%
Level 1	18%
Level 2	16%
Level 3	14%
Level 4	12%
Level 5	10%

3.8. Tax. Receiving Rewards may have tax implications for you as a BAM Client (see point 24 item xi of the Group TC).

#### 4. Obligations of the BAM Client

4.1. The BAM Client confirms that it has adequately informed itself about staking and the risks associated therewith, has decided solely on the participation in the Staking Services on this information basis and acknowledges that it is his responsibility to continuously inform itself about possible changes in the risks associated with taking.

4.2. It is the sole responsibility of the BAM Client to monitor his Staking-Eligible Assets and, if necessary, to actively initiate measures to unstake his crypto assets in a timely manner.

#### 5. Limitations

Certain services offered on Bitpanda Systems will be limited for the Staked Asset. Staked Asset thus need to be unstaked first in order to:

- be sold
- swapped
- transferred within Bitpanda Systems or to an external wallet address; or
- used as Primary or Secondary Payment Asset for the Bitpanda Card (for more information on Bitpanda Card please see here: <https://www.bitpanda.com/en/card>).

#### 6. Discontinuation of Staking-Eligible Assets



- 6.1. Discontinuation of Staking-Eligible Assets. Individual Assets may be discontinued as Staking-Eligible Assets by Bitpanda at any time ("Discontinued Asset"), upon which it will not be possible to make a new Final Offer Staking with respect to a Discontinued Asset. If you have entered into one or more Staking Agreements (which have not otherwise been terminated) with respect to Discontinued Asset, you will be informed of any such discontinuation and BAM will terminate the relevant Staking Agreement(s) in accordance with point 8.
- 6.2. For the avoidance of doubt, other Staking-Eligible Assets and Staking Agreements remain unaffected of any discontinuation.
7. Risks and Limitation of Liability for Unbonding Period
  - 7.1. Staking involves certain risks in addition to the risks outlined in point 24 of the Group TC. Amongst others, in the course of Staking some Staking Asset Networks impose penalties in case validators fail to to operate services in accordance with the Staking Asset Network ("Slashing").
  - 7.2. BAM will compensate you if the Slashing did not result out of (i) malicious acts by third parties (e.g. hackers), (ii) failures, bugs or errors of the respective Staking Asset Network or any software used by you or (iii) a force majeure event.
  - 7.3. BAM shall not be liable for any losses resulting from the BAM Client not being able to dispose of its Locked Staked Assets, as this is generally prescribed by the Staking Asset Network and beyond BAM's sphere of influence.
8. Termination of Staking Services
  - 8.1. The Staking Services on Bitpanda Systems as a whole and/or individual Staking Agreements may be terminated by BAM in writing by email to the BAMClient and with a notice period of at least 30 days with respect to Flexible Staked Assets and at least 15 days with respect to Locked Staked Assets. The termination of Staking Services as a whole shall also include the termination of all Staking Agreements with the BAMClient. All other products and services on Bitpanda Systems remain unaffected.
  - 8.2. After expiration of the notice period set out in point 8.1, the relevant Staking Agreement(s) will lapse and (a) the Staked Assets previously subject to those Staking Agreement(s) will be automatically unstaked and shown in the E-Token Wallet, (b) the Locked Staked Assets previously subject to those Staking Agreement(s) will be automatically unstaked and shown in the E-Token Wallet, subject to the UnBonding Period.
  - 8.3. This point has no effect on the provisions for the termination for cause, according to point 12 of the Group TC. Without prejudice to any other termination rights, BAM may in particular terminate the Staking Services on the Bitpanda Systems as a whole and/or certain individual Staking Agreements (without notice) if the Staking Services are at any time classified as a regulated activity under German law, for which BAM does not hold the required license.
9. No Right of Withdrawal
  - 9.1. Bitpanda Client has no right of withdrawal for contracts concluded at a distance for the provision of Staking Service, as the price of the Staked Asset depends on fluctuations in the financial market over which the service provider has no control and which may occur within the withdrawal period. Bitpanda Client explicitly agrees to allow the commencement of the service when the Final Offer Staking is accepted.