User Agreement
For the Provision of Services by Bitpanda

Bitpanda Broker UK Ltd

Version 1.1.2, Dated 9 March 2026

General Part

The "Bitpanda Platform" provides you with the ability (subject to eligibility and availability) to invest in "Supported Assets", currently limited to the digital representations of certain "Crypto-Assets" supported from time to time, referred to as "E-Tokens".

Before becoming a customer of "Bitpanda", you must agree to certain legal terms. Agreeing to this "User Agreement" is the starting point of your legal relationship with Bitpanda. In certain cases, additional terms may be applicable to you in addition to the ones set out in this User Agreement. For example, Bitpanda offers special options for certain Supported Assets (for instance, the 'staking' of certain Supported Assets), which are subject to special terms. These additional terms will be set out in specific "Product Terms" which you will enter into if (subject to eligibility and availability) you avail yourself of those special options.

Navigating through legal documents is often confusing, so Bitpanda has made it its mission to help you to read this document as easily as possible. You can find a brief summary right next to each provision to assist your understanding, but these are provided only for your convenience and are neither legally binding nor authoritative.

1. Introduction to this User Agreement

1.1. *Bitpanda offers a platform which you can access through an app or a browser.*

General. Bitpanda offers a platform through the Bitpanda website, the mobile application and application programming interfaces (or APIs) that are associated with the website or applications. The Bitpanda Platform allows you to trade and invest in the Supported Assets and receive related services.

1.2. *You need to accept this User Agreement and the applicable Product Terms before using the Bitpanda Platform.*

All of these documents govern the trades and investments you make on the Bitpanda Platform.

Applicability. The User Agreement applies to all services provided by Bitpanda that you may use. After you have accepted the User Agreement, the contractual relationship between you and Bitpanda begins.

All "Transactions" you make through the Bitpanda Platform will be carried out only on the terms of this User Agreement and the Product Terms. Transactions may be one-time Transactions (such as in the case of a single "Swap") or a series of recurring Transactions (such as in the case of setting up a "Savings Plan").

Before you start trading a Supported Asset or use a special option (for example Staking) for the first time, you will be invited to accept the Product Terms applicable to the Supported Asset or special option.

1.3. *This User Agreement is important because it outlines the legal provisions that apply to the use of the Bitpanda Platform and all of your Transactions. Sometimes, the Product Terms will supplement or amend these provisions.*

Scope. This User Agreement sets forth the most important rights and obligations between you and Bitpanda.

The Product Terms will supplement or amend certain provisions of the User Agreement. In case of a conflict between the User Agreement and any Product Terms, the Product Terms shall prevail.

1.4. *This User Agreement is between Bitpanda and you.*

Contracting parties. This User Agreement and the applicable Product Terms are entered into between Bitpanda Broker UK Ltd ("Bitpanda") and you.

1.5. *The User Agreement applies primarily to retail users. If you wish to invest as part of your business, additional or different provisions, as set out below, may apply.*

Business-to-business customers. This User Agreement is primarily designed for "Consumers". If you are a "Business Client" the provisions under Annex II of this User Agreement ("Special B2B Provisions") will supplement, amend, and change certain provisions of the User Agreement.

1.6. Interpretation

If you are unsure what a capitalised / highlighted word means, please read its meaning in Annex I.

Read each reference to a document as if it referred to that document in its latest form at the relevant time.

Where Bitpanda quotes an amount in euros (EUR), read it as that

Defined terms. To avoid repetition and to ensure consistency, defined terms, in the form of capitalised expressions, are used throughout the User Agreement and all affiliated documents. These defined terms have a certain meaning, being that which is set out against the relevant expression in Annex I (*Definitions*) to this User Agreement. Whenever a defined term appears for the first time, it is underlined and surrounded by speechmarks. Unless the context otherwise requires, words in the singular include the plural and words in the plural include the singular.

References to documents. Any reference to the User Agreement, the Product Terms, the Cost Transparency Document, or to any other document mentioned in the User Agreement or any affiliated document is a reference to that document as amended, varied, supplemented, replaced, restated or novated from time to time.

Currency equivalents. Unless expressly stated otherwise, any reference in this Agreement, the Product Terms, or any other document referred to in this Agreement or the Product Terms, to an

amount in euros or the same value in pounds sterling (GBP).

amount in euro (EUR) should be read as a reference to (as most applicable and appropriate in the context) (a) that amount in euro, or (b) the equivalent amount in pounds sterling (GBP), calculated at the prevailing exchange rate determined by Bitpanda from time to time.

2. Registering your Account

2.1. *Before using Bitpanda's trading and investment options, you must create an account and complete the verification process.*

Your ability to use certain trading or investment options may be limited.

Registration process. Before accessing the Bitpanda Platform, you must create an "Account" by registering on the Bitpanda Platform.

Bitpanda must verify your identity. You may only use the trading and investment options on the Bitpanda Platform after you have successfully completed the client verification process.

Whether you may trade or invest in a specific Supported Asset may depend on further factors and Bitpanda will notify you of such limitations.

2.2. *In order to register an Account you must be 18, based in the UK, and not have had your account terminated by Bitpanda previously.*

Bitpanda may extend these limitations at any time.

Client restrictions. You may not register an Account:

a. unless you have attained 18 years of age; or

b. if you do not have the legal capacity to contract; or

c. if you are based outside the United Kingdom, or have citizenship of a country that is subject to economic sanctions imposed by the United Nations, the European Union, the United States of America, or the United Kingdom, or are yourself subject to such sanctions; or

d. if you have not accepted this User Agreement; or

e. if your Account has been previously terminated for cause by Bitpanda.

Bitpanda may at any time decide to restrict or suspend registration on the Bitpanda Platform by certain persons.

2.3. *You must verify your Account.*

You agree that verification agencies may exchange your personal data with Bitpanda.

Client verification process. The duration, steps, necessary information, and other requirements of the client verification process depend on specified safeguards, in particular anti-money-laundering considerations, and may change from time to time depending on the legal framework and technical developments. Further information on the verification process can be found here.

By applying for an Account or using the Bitpanda Platform, you agree that your personal data may be shared with credit reference, fraud prevention and/or financial crime agencies and that these agencies may exchange your personal data with Bitpanda.

2.4. *You must provide up-to-date and complete information.*

Up-to-date and complete information. You confirm that any documents and information provided during the registration and client verification process is/are up-to-date, correct, and complete and that you will not withhold any information that could potentially influence the client verification process or trigger any further due diligence.

2.5. *You must provide Bitpanda with all legally required ID documents and biometric data when asked.*

Regulatory requirements. Under applicable law, Bitpanda must conduct client identification and due diligence when establishing a business relationship or conducting occasional transactions. Bitpanda may request specific information which is required by law, regulation, or relevant authorities from you during the registration process and/or from time to time, such as copies of official identity documents with a photograph and biometric data (in notarised and apostilled form, if required). You agree to provide Bitpanda with all information that Bitpanda reasonably requests in order to verify your identity in accordance with Bitpanda's obligations under applicable law.

2.6. *Bitpanda can choose not to accept you as a customer.*

No acceptance guarantee. Bitpanda does not guarantee that you will be accepted as a customer of Bitpanda.

2.7. *You can only access your Account and use trading and investment options if sufficiently authenticated.*

Authentication systems. You can only access the Bitpanda Platform if you have sufficiently authenticated your identity through multi-factor authentication, which includes methods such as passwords, SMS one-time-passwords (SMS-OTP), time-based one-time-passwords, and email verification. Depending on the activity on the Bitpanda Platform, you may be asked to provide different factors. Each transaction involves multiple layers of authorisation, ensuring that only properly approved Offers are executed.

3. Tokens and Wallets

3.1. *You trade by using tokens (currently limited to E-Tokens) which are digital representations of assets you can trade on the Bitpanda Platform. Each E-Token represents a specific Supported Asset.*

Token system. Any Supported Asset that you can trade or invest in on the Bitpanda Platform is represented by a digital token (currently limited to E-Tokens). Bitpanda characterises these tokens through a specific internal token classification system and any Transaction carried out on the Bitpanda Platform in relation to such token will be recorded in Bitpanda's internal register. Each token on the Bitpanda Platform represents a specific Supported Asset.

3.2. *Bitpanda provides digital "Wallets" to display your tokens, which are visual representations on the Bitpanda Platform and not connected to distributed ledger technology, and may split tokens over several Wallets for business or legal reasons.*

Wallets. Bitpanda will provide you with digital "Wallets" to display your tokens (currently limited to E-Tokens) on the Bitpanda Platform, which you will see by logging into your Account. A Wallet is merely a visual representation of such tokens on the Bitpanda Platform, but is not connected to any distributed ledger technology. Each token has at least one specific Wallet and Bitpanda may split certain tokens over several Wallets. For example, a token will be split over several Wallets if you can trade the represented Supported Asset in multiple ways (for example, where you trade a Supported Asset on its own and as part of an index where the same Supported Asset is included in a basket of underlying assets).

3.3. *If Bitpanda is legally required to seize your assets, Bitpanda may sell your assets held with Bitpanda (including Funds or E-Tokens), lock your Account, or take other actions.*

Attachment or seizure of assets. If any of your assets become subject to a court order (including a third party debt order), attachment, seizure, or other legal process, Bitpanda may be obliged to:

a. dispose of some or all of your assets held with Bitpanda, including any Funds and/or Supported Assets;

b. lock or restrict your Account; and/or

c. take such other action as may be required by such order or process,

in accordance with the instructions of the competent court, administrator, or authorised person (as applicable).

3.4. Fiat Wallet

3.4.1. *You can trade E-Tokens against Funds on the Bitpanda Platform.*

Funds. The primary means by which you trade any E-Tokens on the Bitpanda Platform is by way of a trade in exchange for a certain amount of fiat "Funds".

3.4.2. *The Fiat Wallet holds Funds in sub-Wallets for each supported currency*.

General. The Wallet that can contain Funds is the "Fiat Wallet". The Fiat Wallet is split into several sub-Wallets, one for each "Fiat Money" currency supported by the Bitpanda Platform (such as GBP (pounds sterling)).

The default currency of your Fiat Wallet will be GBP (pounds sterling), however, you may be able to select another Fiat Money currency for a Transaction on a per-Transaction basis.

3.4.3. *Your Fiat Wallet balance can be increased by depositing Fiat Money or receiving sales proceeds. You may be unable to withdraw Funds during pending transactions.*
Certain withdrawal and deposit limits apply.

If a Transaction completes but your payment to Bitpanda, you must pay the shortfall.

Bitpanda uses third party service providers in connection with the Fiat Wallet, and Bitpanda may act as providers' agent or distributor.

Funding your Fiat Wallet. Unless stated otherwise in any Product Terms, you need to have the amount of Funds required for a Transaction (including, where applicable, fees and other additional charges) available in your Fiat Wallet to complete that Transaction. Your holding of Funds is increased by either (i) depositing Fiat Money into your Account or (ii) receiving proceeds for your Transactions (e.g. sales) on the Bitpanda Platform. You agree to pay on demand any shortfall in the event that a Transaction proceeds with insufficient Funds in your Account. This obligation does not apply to any amount arising from or in connection with a Margin Transaction under the Margin Trading Terms.

You may not be able to request a withdrawal while any Transactions or settlements are pending. Certain limits apply to the withdrawal and deposit of Funds, which are set out here.

You are hereby informed that third party service providers are utilised by Bitpanda in providing to you the Fiat Wallet, and the ability to top up, and withdraw from, your Fiat Wallet. From time to time, this may involve Bitpanda acting as the agent or distributor of such third party service providers.

4. Using the Bitpanda Platform for trading

4.1. *You can make an Offer to trade or invest in E-Tokens on the Bitpanda Platform.*

General. Using the Bitpanda Platform allows you to trade the Supported Assets. Whenever you wish to trade a Supported Asset, you place an "Offer" over the Bitpanda Platform.

There are two types of Offers:

1. Offers under which you wish to trade a E-Token; and
2. Offers under which you wish to engage in investment options available for certain E-Tokens.

The general process for placing and accepting Offers is set out in the offer process below. How a specific Offer can be made, is set out in the Product Terms.

4.2. *You may use the Bitpanda Platform, subject to eligibility and certain limitations, such as your compliance with the legal provisions.*

Eligibility. Certain products, services, or Transaction types available on the Bitpanda Platform may be subject to eligibility requirements, including minimum balance requirements, appropriateness or knowledge assessments, enhanced risk disclosures, or other criteria determined by Bitpanda from time to time or required by applicable law. You will not be able to access or use such products or services unless and until you have satisfied all applicable eligibility requirements to Bitpanda's satisfaction. Details of any product-specific eligibility requirements are set out in the applicable Product Terms. Subject to your eligibility, and compliance with all provisions applicable to you, Bitpanda shall grant you a limited, revocable, non-exclusive, non-transferable, and non-sublicensable right to access and use the Bitpanda Platform.

4.3. *You have to comply with the mandatory Offer process on the Bitpanda Platform.*

Offer Process. If you wish to enter into a Transaction with Bitpanda, you first need to submit an Offer. Unless any Product Terms specify otherwise, the following will apply to any Offer submitted via the Bitpanda Platform:

a. Any figures, numbers, or exchange reference prices on the Bitpanda Platform, do not constitute binding offers for any trade or investment but an invitation for you to submit an Offer.

b. The conditions under which you may submit an Offer are communicated to you on the Bitpanda Platform and are valid for a certain period, which is shown to you before submitting an Offer. During this period, you may validate and confirm the conditions of the Offer by clicking the respective button. If you fail to confirm the Offer during the communicated period, the trading window will be refreshed, updated conditions will be displayed, and a new period will commence.

c. In general, each Offer must have a value of at least GBP 1.00 (one pound sterling) (based on the figures used by the Bitpanda Platform). For certain E-Tokens, the minimum transaction value may be higher (which will be shown on the Bitpanda Platform before making an Offer). You will not be able to make an Offer that falls below the minimum transaction value. Furthermore (potentially depending on the outcome of the verification process) you may be subject to an upper transaction value limit.

d. In order to submit an Offer, you must (i) provide valid and correct data to each requirement on the Bitpanda Platform and (ii) click the relevant confirmation button for the Offer.

e. Any applicable fees will be displayed to you on the Bitpanda Platform prior to making an Offer.

f. The receipt of an Offer will be confirmed to you promptly.

g. You are bound by your Offer for a period of 24 hours following the submission.

h. Bitpanda will, within 24 hours of the submission of your Offer, decide, at its sole discretion, either to accept your Offer or reject it.

i. Any Offer accepted by Bitpanda will result in a Transaction between you and Bitpanda.

j. If Bitpanda accepts your Offer, Bitpanda will fulfil the Transaction within 48 hours after you have submitted your Offer on the Bitpanda Platform by irrevocably crediting the E-Tokens to your Account.

k. Immediately after accepting or rejecting your Offer, Bitpanda will transmit a confirmation to you which will state whether the Transaction was accepted or rejected, as well as an outline of the applicable fees.

l. Notwithstanding sub-paragraphs (h), (j) and (k) above, where an Offer relates to a "Margin Transaction", the period for which you are bound by your Offer, and the acceptance, fulfilment, and confirmation processes (including any applicable timing), shall be governed by the Margin Trading Terms. The timeframes set out in this Section 4.3 apply only to Offers that result in discrete, one-off Transactions and do not apply to the ongoing term, operation, or termination of any Margin Transaction or any Leverage Position, which are governed by the Margin Trading Terms.

5. Code of Conduct

When using the Bitpanda Platform you must comply with the following.

Code of Conduct. During your ongoing use of the Bitpanda Platform you must comply with the following obligations.

5.1. Account.

5.1.1. *You are responsible for keeping all information in your Account up to date and accurate. Bitpanda treats unchanged information as being correct.*

You must keep all information in your Account up to date and accurate and you will notify Bitpanda immediately, via the Bitpanda Platform, of any change to such information (including, your name, email address, postal address or principal residency). This also applies if you notice that your personal information displayed on the Bitpanda Platform does not conform with the documents and information provided by you. If you do not notify Bitpanda about changes to your email or postal address, any notices Bitpanda sends to you will continue to be sent to the email or postal address provided in your Account and these shall be deemed properly delivered to, and received by, you, if you have not made Bitpanda aware of the respective changes to your email or postal address.

5.1.2. *You may have only a single Account.*

Unless required or requested by Bitpanda, you are permitted to only have a single Account and, where you have multiple accounts and have not been required or requested to open these by Bitpanda, Bitpanda reserves the right to suspend any or all your Accounts, without notice to you, and transfer, at your cost, any E-Tokens deposited on such Accounts.

5.1.3. *You may not assign or share your Account.*

Subject to applicable law or otherwise with the express written consent of Bitpanda, you may not assign or share your Account or any rights thereunder to any other person or use the account of another person.

5.1.4. *A payment method may only be used for a single Account.*

A payment account or payment method (for example, a bank account, debit card, credit card or mobile payment account) may only be linked to a single Account. In case of a violation of this provision, Bitpanda may unilaterally return deposited Fiat Money to the source payment account.

5.1.5. *Your Account and your payment account must be in the same name.*

The name of the holder of a payment account or payment method (for example, a bank account, debit card, credit card or mobile payment account) must match the associated name of your Account. In case of a violation of this provision, Bitpanda may unilaterally return deposited Fiat Money to the source payment account.

5.1.6.	*You must use your Account only in your own name and for your own account.*	You will only act in your own name and for your own account and create and use an Account only for yourself. Unless otherwise agreed with Bitpanda, you will not act as an intermediary, broker, or trustee of any kind for any person (including shared legal or beneficial ownership of the Account or any E-Token deposited within your Account) or allow access of any kind to the Account to any person other than yourself.
5.1.7.	*You must promptly notify Bitpanda of any loss or restriction of your capacity to contract.*	You will, as far as possible, notify Bitpanda without undue delay about any loss or restriction of your capacity to contract.
5.1.8.	*You must not use your Account or services in a way that violates card systems or network rules.*	You will not use your Account or a service from Bitpanda in a manner that Bitpanda, Visa, PayPal or any other electronic funds transfer network reasonably believes to be an abuse of the card system or a violation of card association or network rules.
5.1.9.	*You must comply with applicable law.*	Your use of the Bitpanda Platform and related services are subject to your compliance with applicable law, including export restrictions, end-user restrictions, antiterrorism laws, and economic sanctions. You acknowledge and agree to hold Bitpanda harmless for any losses caused by delays or refusals to process a Transaction that result from Bitpanda's obligation to ensure compliance with applicable export controls or sanctions.
5.2.		Security.
5.2.1.	*You must protect your hardware, software and data.*	You are solely responsible for taking appropriate actions to protect your hardware, software and data from viruses, malicious software, spyware, worms, or other malware, phishing, spoofing, or other attack. Bitpanda recommends that you consistently use reliable virus screening and prevention software and firewalls to safeguard your devices, as well as keeping your devices and related software up to date with the latest official stable releases. Be cautious of potential spoofing and phishing attacks through SMS and email or any other messaging or social media services and exercise vigilance when assessing messages that appear to be sent by Bitpanda, as they may not always originate from Bitpanda.
5.2.2.	*You must not facilitate harmful software.*	You must not facilitate any viruses, trojan horses, malware, worms or other computer programming routines that attempt to or might damage, disrupt, corrupt, misuse, detrimentally interfere with, surreptitiously intercept or expropriate, or gain unauthorised access to any system, data, information or Bitpanda services.

5.2.3. *You must not manipulate or abuse the Bitpanda Platform.*

You must not manipulate the Bitpanda Platform or use any anonymising proxies, bots, spiders, or any automatic devices, programs, scripts, algorithms, or manual processes equivalent to automatic methods to access, obtain, copy, or monitor any part of the Bitpanda Platform, or circumvent or replicate the navigational structure or presentation of Bitpanda's services in order to acquire materials, documents, or information through means not purposely made available through Bitpanda's services. This includes all abusive behaviours against the Bitpanda Platform.

5.2.4. *You are responsible for security risks from using non-official or unauthorised applications. Only use the official Bitpanda web and mobile apps from authorised sources to ensure security.*

You are solely responsible for any security risks and consequences resulting from accessing or interacting with the Bitpanda Platform through any non-official or unauthorised clients, applications, websites or interfaces. This includes, but is not limited to, third party applications, modified versions of Bitpanda's official clients, or any other software that has not been expressly approved by Bitpanda. To ensure the security of your Transactions and the confidentiality of your data, you must only use the official Bitpanda web and mobile application made available through the official Bitpanda website or authorised channels. Downloading applications from unofficial sources can expose you to security risks including, but not limited to, malware, data theft and unauthorised access to your Account. Bitpanda recommends that you regularly update to the latest version of the application to access enhanced features and security improvements. Bitpanda encourages you to report any unauthorised or suspicious clients, applications, or websites purporting to be associated with Bitpanda directly through its official support channels.

5.2.5. *You are responsible for keeping your Account credentials secure.*

You are solely responsible for maintaining the confidentiality and security of your Account credentials. You must take all necessary measures to protect and secure your Account information. Bitpanda recommends creating a strong password for your Account that you do not use anywhere else, and never allowing remote access or sharing your screen with someone else while you are logged into your Account. As a preventive security measure, Bitpanda strongly recommends that you use two-factor authentication ("2FA") on the Bitpanda Platform as well as on your email account that you use for your Bitpanda Platform activity. For further information on 2FA see the Helpdesk. Bitpanda also strongly encourages the usage of the "Anti-Phishing-Code" feature available on the Bitpanda Platform. This feature helps you to verify that any communication you receive that purports to be from Bitpanda does in fact originate from Bitpanda and not from a malicious third party.

5.2.6.	*You must not share your Account credentials or allow any third party to access or control your Account or credentials.*	You must not share your Account credentials or allow any third party to access or control your Account. Any compromise of such information and/or your personal information may result in unauthorised access to your Account. Bitpanda will never under any circumstances ask you to reveal your password or 2FA code. Bitpanda strongly recommends that you regularly monitor your account history to detect and promptly report any unauthorised or unusual activities. A security breach could potentially lead to third parties gaining unauthorised access to your Account, which might result in loss or theft of Supported Assets, funds in your Account or any linked accounts, such as bank account(s) and/or credit card(s) and constitutes a violation of this User Agreement.
5.2.7.	*If you suspect a security breach on the Bitpanda Platform, immediately notify Bitpanda Customer Support, update your access credentials, follow prescribed measures, and provide any requested information or documents.*	If you become aware of, or have reason to believe that there has been, any breach of security associated with your use of the Bitpanda Platform, you shall immediately notify Bitpanda and you shall provide all information and support requested by Bitpanda necessary for the investigation or resolution of such breach of security. You agree that Bitpanda may provide your information relating to you or your Account to third parties to the extent necessary to report, investigate, mitigate, or manage the security breach. In the event of suspected security breach, you must: a. immediately inform Bitpanda of the suspected security breach by contacting Bitpanda Customer Support here and then continue to supply accurate and current information to Bitpanda throughout the duration of the security breach; b. modify your credentials, where you suspect these are known to an unauthorised party; and c. undertake any further steps, including providing information that Bitpanda requests and which are necessary to report, investigate, mitigate, or manage the security breach.
5.2.8.	*Bitpanda may restrict your Account or access to services based on confidential risk management and security criteria.*	Bitpanda may take certain actions and restrict your Account or your access to Bitpanda services or certain Supported Assets, based on confidential criteria essential to Bitpanda's risk management and security protocols. Bitpanda is not obligated to disclose the details of its risk management and security procedures to you.
5.3.		During your use of the Bitpanda Platform.
5.3.1.	*You shall assist Bitpanda, if required.*	You shall ensure prompt execution of any contracts and declarations and promptly provide any assistance required and reasonably requested by Bitpanda.

5.3.2.	*You shall provide correct information.*	You shall promptly provide any information or documentation requested by Bitpanda, or a payment services provider associated with your use of the Bitpanda Platform, and you shall not provide any false, incorrect, incomplete, and/or misleading information or documentation to Bitpanda or any payment services provider associated with your use of the Bitpanda Platform or otherwise attempt to deceive or mislead Bitpanda or any payment services provider associated with your use of the Bitpanda Platform.
5.3.3.	*You shall provide reasonable information to prove the origin of your funds.*	You shall provide reasonable data or information, like bank statements or contracts, to prove the origin of your funds as reasonably requested by Bitpanda. You must not conceal the true origin of your funds by giving incorrect, incomplete, outdated, or misleading information to Bitpanda or any payment service provider.
5.3.4.	*You shall provide personal information only via the dedicated channels.*	You shall only provide any personal data and information regarding your Account via the dedicated communication channel, namely Bitpanda Helpdesk. Information provided otherwise, such as via social media, shall not be deemed to have been received in a timely manner and will consequently be disregarded and subsequently deleted. Bitpanda will process your personal data in accordance with its Privacy Notice, which forms part of this User Agreement.
5.3.5.	*You must not use the Bitpanda Platform for any illegal activities.*	You must not use the Bitpanda Platform for any activity prohibited by any law applicable to you or to Bitpanda, including criminal, administrative or tax law, in connection with any interaction with the dark web, for fraudulent activity, nor for dealing with sanctioned persons and countries. You must not violate any anti-money laundering laws and you must comply with any cease and desist instructions to which you are subject.
5.3.6.	*You must not submit harmful material or upload malicious code to the Bitpanda Platform.*	You shall not submit any material to the Bitpanda Platform that may be considered abusive, defamatory, threatening or otherwise harmful to others; nor upload or transmit viruses or any other type of malicious code.
5.3.7.	*You must not wilfully damage or harm Bitpanda.*	You shall not undertake or knowingly facilitate any action that causes damage, or losses to, or otherwise disadvantages, Bitpanda or the Bitpanda Platform.
5.3.8.	*You must not incur debit or credit card chargebacks.*	You may not use the Bitpanda Platform in a way that leads to debit card or credit card chargebacks.

5.3.9. *You must not withdraw uncredited assets or funds.* You may not withdraw any Supported Assets or Fiat Money that have not yet been credited to your Account.

5.3.10. *You must not harass or threaten Bitpanda's staff, affiliates, or users.* You shall not harass and/or threaten Bitpanda's employees, agents, affiliates or other users. Please also act in a respectful way towards Bitpanda's customer support team – they are here to help you.

5.3.11. *Follow Bitpanda's promotion and rewards rules.* You shall not breach the rules of any promotion or rewards program offered by Bitpanda.

5.3.12. *You must not misuse or commercially exploit the Bitpanda Platform.* You shall not misuse, store, reproduce, display, modify, sell, publish, transmit, distribute, or commercially exploit the Bitpanda Platform.

5.3.13. *Bitpanda and third-party providers reserve all intellectual property rights related to the Bitpanda Platform.* Bitpanda and any third-party information provider reserve all rights not explicitly granted to proprietary information (including but not limited to all intellectual property rights such as: patents, trademarks, service mark, copyrights, industrial design, design, slogans and other identifying materials, in all forms whether or not registered or capable of registration and any other rights relating to intellectual property rights) subsisting in or relating to the Bitpanda Platform.

5.3.14. *You are responsible for all activity on your Account.* You are responsible for all statements made, acts undertaken and omissions made using your Account.

5.4. *Actions Bitpanda may take for breaches include taking actions you should have done, updating your information, suspending services or your Account, and withholding payouts.* **Actions Bitpanda may take.** Besides Bitpanda's right to terminate your Account with Bitpanda for cause including as set out below, Bitpanda may take steps to remedy any breach of this User Agreement including but not limited to:

a. taking any steps you should have taken, for example, updating outdated information;

b. suspending your Account and/or disabling any trading and investment functions over the Bitpanda Platform in accordance with Section 7; or

c. suspending or withholding pay-outs to your Wallets or bank account (for example where you do not provide the information required under the tax provisions applicable to you and Bitpanda).

5.5. *Bitpanda may disclose data related to you or your Account, if required by authorities.*

Disclosure of data to authorities. Bitpanda may disclose any data relating to its customers and their Accounts (including any and all Transactions) if required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar official body (for example in connection with criminal investigations). Bitpanda reserves the right to cooperate with such authorities to the maximum extent possible.

6. Fees, payment terms and right to set-off claims

6.1. *You must pay service fees for Transactions, which will be disclosed before you submit an Offer.*

No preferential rates, tiers, or fees in respect of service fees are available to you.

Service Fees. You shall pay Bitpanda the service fees charged for the Transactions conducted, including those service fees as may be detailed in the Cost Transparency Document from time to time. Unless expressly stated otherwise, no preferential rates, tiers, or fees in respect of service fees are available to you, and the Cost Transparency Document should be read as if references to any such incentives were absent.

6.2. *Service fees are due when Bitpanda accepts your Offer, unless specified otherwise.*

Due Date. Service fees owed to Bitpanda become due once Bitpanda accepts any Offer from you, unless a different due date (or method and timing of charging or realising fees) is set out in the Transaction confirmation, the applicable Product Terms, and/or the Cost Transparency Document, in which case that due date (or method and timing) shall apply (including for any fees that accrue or are calculated on an ongoing basis during the term of an ongoing Transaction).

6.3. *Bitpanda has a right to set-off its claims.*

Set-Off. Bitpanda may at any time set-off any rightful, due and unpaid monetary claim Bitpanda has against you with any rightful, due and unpaid monetary claim you may have against Bitpanda. For the avoidance of doubt, this right of set-off does not apply to any amount that has been deemed discharged under the negative balance protection provisions of the Margin Trading Terms.

6.4. *You are responsible for reporting and paying taxes arising from your use of Bitpanda's services.*

Taxes. You are solely responsible for reporting and paying any taxes from Transactions. Bitpanda may report your Transaction details to tax authorities as required by law. Bitpanda will withhold or add taxes to your transactions or payments as legally required. You may be asked to provide tax documentation or certification of your taxpayer status, and failure to comply may result in tax withholding. Conduct due diligence and consult your tax advisors before using Bitpanda's services.

6.5. *This section on security takes priority over any Product Terms if there is a conflict.*

Security. Notwithstanding Section 1.3 of this User Agreement, this Section 6.5 shall take precedence over any Product Terms to the extent of any conflict, save that the Margin Trading Terms shall prevail over this Section 6.5 in respect of any Margin Transaction, any Leverage Position, and any E-Tokens that are Received E-Tokens, "Collateral", or otherwise subject to a Margin Transaction under the Margin Trading Terms.

6.5.1. *You must not create any security rights over the Crypto-Assets or Funds in your Account without Bitpanda's prior written approval.*

No third party security interest. You cannot and must not create security over the Crypto-Assets and Funds in your Account unless you have obtained Bitpanda's prior approval in writing. You represent and warrant that the Crypto-Assets and Funds in your Account are free and clear of all liens and encumbrances other than those arising under this User Agreement or any Product Terms, and that you have the right to grant a security interest under this User Agreement.

6.5.2. *You grant Bitpanda security rights over the Crypto-Assets and Funds in your Account to cover any amounts you owe. Bitpanda can refuse withdrawals and, if you fail to pay on demand, sell your Crypto-Assets to recover what you owe.*

Granting of security. You hereby grant a first fixed charge, continuing general lien, right of retention and right of set-off over, and assign by way of security, in favour of us, all Crypto-Assets and Funds in your Account (excluding, for the avoidance of doubt, any Collateral that is subject to a "Security Interest" under the Margin Trading Terms, to the extent of such Security Interest), until the satisfaction of all your liabilities and obligations, including fees, and all liabilities Bitpanda incurs on your behalf (and in each case, including all liabilities present and future, actual or contingent) under this User Agreement. This right extends to a right to refuse to execute a withdrawal of Crypto-Assets or Funds from your Account. Bitpanda may enforce its rights described herein at Bitpanda's discretion by the sale or other disposal or, where required, the seeking of a court order for the sale or other disposal, of all or any part of the Crypto-Assets in your Account and to apply the net proceeds in or towards payment or discharge of any liability owed by you to Bitpanda, if you, on demand, fail to pay Bitpanda any amount due. Bitpanda's rights under this Section 6.5 are in addition to any general security interest or other rights or remedies to which Bitpanda may otherwise be entitled.

For the avoidance of doubt, the security interests granted under this Section 6.5.2 are subject and subordinate to any Security Interest granted by you in favour of Bitpanda under the Margin Trading Terms in respect of Collateral, and nothing in this Section 6.5 shall affect the first-ranking priority of any such Security Interest. The liabilities and obligations secured by this Section 6.5.2 do not include any liabilities or obligations that have been discharged, waived, or deemed satisfied under any Product Terms, including pursuant to the negative balance protection in Section 8.6 of the Margin Trading Terms. Bitpanda shall not exercise its rights under this Section 6.5.2 in a manner that is inconsistent with the isolated margin structure described in Section 6.1 of the Margin Trading Terms.

6.5.3. *Any unpaid amount you owe Bitpanda is a debt due immediately. You are liable for Bitpanda's costs of recovering it from you, including legal costs and interest.*

Overdue amounts. If there are insufficient Crypto-Assets or Funds in your Account to satisfy all fees and other amounts owed by you, you acknowledge that any amount due and payable from you under this User Agreement is a debt immediately due and owing by you to Bitpanda. This Section 6.5.3 does not apply to any amount that has been deemed discharged under the negative balance protection provisions of the Margin Trading Terms. You will be liable in full to Bitpanda for all losses, costs and expenses Bitpanda incurs due to your failure to pay any amounts which are due from you. Such losses, costs and expenses include Bitpanda's legal costs, interest on overdue payments and third party costs reasonably incurred in recovering any sums from you.

7. Term and Termination, blocking/freezing/suspending of functions, reversing/cancelling of Transactions

7.1. *The contractual relationship begins with the acceptance of these terms and continues indefinitely.*

Term. Your contractual relationship with Bitpanda starts when you accept this User Agreement and will run for an indefinite period.

7.2. Termination for convenience

7.2.1. *You may ordinarily terminate your contractual relationship with Bitpanda upon two weeks' notice.*

Your termination right. You may at any time terminate the entire contractual relationship with Bitpanda by giving two weeks' prior notice to Bitpanda.

In certain cases, you may not be able to terminate your Account. This is the case when (i) your Account is subject to freezing, suspension or blocking, (ii) you have outstanding amounts owed, (iii) you made an Offer that is not yet accepted or rejected by Bitpanda, or (iv) you have any open Transaction that has not yet been settled or closed, including any Transaction that is subject to a notice period, lock-in period, or other withdrawal period under the Product Terms (for example, a Margin Transaction under the Margin Trading Terms, provided that the existence of an open "Leverage Position" shall not of itself prevent you from giving notice of termination under this Section 7.2.1, and upon such notice being given, the Leverage Position shall be closed in accordance with Section 9.6 of the Margin Trading Terms).

7.2.2. *Bitpanda may ordinarily terminate the contractual relationship with you upon two months' notice.*

Our termination right. Bitpanda may at any time terminate your Account by giving two months' notice to you.

Bitpanda will communicate and give such notice of termination to you in writing (e.g. by email).

7.3. Termination for cause

7.3.1. *You can terminate your contractual relationship with Bitpanda immediately for cause.*

Your termination right. You may at any time terminate your Account or a service with immediate effect for reasons that make continuing the contractual relationship between Bitpanda and you unacceptable. In certain cases, as mentioned in Section 7.2.1 above, you may not be able to terminate your Account.

7.3.2. *Bitpanda may terminate your Account or a service immediately if continuing the relationship is not feasible.*

Bitpanda's termination right. Bitpanda may at any time terminate or suspend indefinitely your Account, any services, or any transactions (at Bitpanda's sole discretion and pursuant to Section 7.4.1), with immediate effect, for reasons that make continuing the contractual relationship between Bitpanda and you unacceptable, including, without limitation, in the event that:

a. Bitpanda reasonably believes that you are or have been convicted or accused of (including according to any reasonably documented media reports or market rumours) any breach or violation of criminal, administrative or tax laws in any country of the world;

b. official investigations (by any competent public authority, in particular, but not limited to, any public prosecutors in the field of criminal law or tax agents) have been initiated or threatened against you with respect to any breach or violation of relevant criminal, administrative or tax laws in any country of the world;

c. Bitpanda is required to terminate the contractual relationship pursuant to, or otherwise in order to comply with, any (i) applicable law (including for anti-money-laundering purposes) or regulation, (ii) internal guidelines based on such law or regulation, (iii) any request by a court or other authority, or (iv) any applicable sanctions programme;

d. you breach any of your lawful obligations under this User Agreement or any Product Terms;

e. you generate, commence, bring about, or otherwise give rise to (i) excessive (excessiveness to be determined at Bitpanda's sole discretion) chargebacks (including making claims of

chargebacks, and requesting reversals of fund transfers or Transactions), or reversals (including chargebacks, refunds, returns or similar actions that result in a reversal of payments, transfers or Transactions) or (ii) fraudulent activities against any person, including any payment service provider; or

f. you lose your legal or mental capacity to act, including by your death.

7.3.3. *Bitpanda may terminate your Account with one month's notice if Bitpanda decides to end its business in the UK.*

Bitpanda's termination right in case of exiting a jurisdiction. Bitpanda may terminate your Account by giving you one month's notice in case Bitpanda decides to suspend or terminate its activities in the UK.

7.3.4. *Bitpanda may stop certain services with one month's notice.*

Termination of specific services and products. Bitpanda may cease providing certain services by giving you one month's notice in case the continued provision of such services or products becomes economically unviable or unsustainable for Bitpanda

7.4. Temporary Measures – blocking/freezing/suspending functions

7.4.1. *If a cause for termination is suspected, Bitpanda will investigate and may temporarily or permanently block services, freeze your Account, or suspend your Account.*

Examination of the existence of cause. If any cause as described in Section 7.3.2 above is suspected, Bitpanda shall conduct an objective and factual examination to determine whether the suspicions are substantiated.

During this examination Bitpanda may, temporarily or permanently,

a. block certain services (this means you cannot use a particular service of Bitpanda, e.g. withdrawals);

b. freeze certain services of your Account (this means disabling all deposits/withdrawals and Transactions of assets on the Bitpanda Platform); and/or

c. suspend your Account as a whole (this means you cannot access your Account).

7.4.2. *Bitpanda may block services if you do not comply with the Code of Conduct.*

Blocking of services. Additionally, Bitpanda has the right to block the provision of certain services to you, if you do not comply with the Code of Conduct as described in Section 5 above.

7.4.3. *Bitpanda must monitor Transactions and may freeze or block Offers if they appear suspicious, leading to longer waiting periods for fulfilment.*

Security checks. Within its regulatory obligations, Bitpanda is required to continuously monitor the transaction behaviour of its customers. As part of this, individual Offers (for all Supported Assets) may be subject to being frozen or blocked. The decision whether to freeze or block an Offer depends on several factors and is based on the fact that such Offer may appear suspicious based on Bitpanda's internal security systems. The Offer in question is then reviewed by Bitpanda on an individual level, which is why there may be longer waiting periods before the Offer is fulfilled.

7.4.4. *Unforeseeable technical disruptions may delay Offer processing.*

Unforeseeable delays. Certain unforeseeable technical disruptions, may cause delays in processing Offers. If there are any errors in the transmission of Offers or technical interruptions in the execution, Bitpanda has the right to block or suspend such Offers.

7.4.5. *Bitpanda may lift suspensions, freezes, or blocks in certain circumstances. Failed Offers may not be accepted on similar terms.*

Suspension lifting. Should your Account or certain services be suspended, frozen and/or blocked, Bitpanda may lift the respective limitation where Bitpanda determines that the triggering conditions no longer exist. Where an Offer could not be executed due to such suspension/freeze/block, Bitpanda is under no obligation to permit you to execute a new Offer at the same price or on the same terms as the Offer affected by the suspension/freeze/block.

7.5. Reversing / cancelling of specific Transactions

7.5.1. *Bitpanda may in certain circumstances cancel or reverse Transactions.*

Reversal for cause. If an examination by Bitpanda reveals a circumstance in the nature of that described in Section 7.3.2 above, Bitpanda may cancel or reverse any Transaction connected to such circumstance.

7.5.2. *Transactions with obvious errors in price, volume, or Supported Asset may be reversed.*

Technical errors. A Transaction that has been concluded may be reversed if it contains an error regarding price, volume or Supported Asset that would be recognised by a reasonable customer.

7.5.3. *Bitpanda may reverse or cancel Transactions if you engage in abusive behaviour.*

Abusive behaviour. Bitpanda may reverse or cancel a Transaction in cases of abusive behaviours by you towards Bitpanda. Abusive behaviour includes, for example, the exploitation of loopholes or the usage of arbitrage opportunities or a manipulation of the Bitpanda Platform.

7.6. *If Bitpanda takes action against you, you will be notified,*

Notice of cause. In case Bitpanda terminates the contractual relationship with you for cause, uses a temporary measure as laid out in Section 7.4 or reverses or cancels a Transaction as laid out in Section 7.5, Bitpanda will give notice of such proceeding to you in

unless prohibited by law.

writing (e.g. by email), unless it would be unlawful to do so. Bitpanda is not obligated to disclose to you any findings or information acquired by Bitpanda's security and risk management procedures.

7.7. *Upon notification and proof of death, Bitpanda will suspend and block the Account until your executors have legal authority over your estate.*

Succession upon your death. Once Bitpanda has been notified of your death and received proof of your death in sufficient form, the Account will be suspended and blocked for security reasons, until satisfied that your executor(s) have legal authority over your estate. The required steps will be communicated to the designated executor.

7.8. What happens after a termination?

7.8.1. *After termination of your Account, you are obliged to close any open Transactions and withdraw all assets.*

Withdrawal of Supported Assets. After a termination of your Account, irrespective of whether the termination was initiated by Bitpanda or you, you are obliged to close any open Transactions and either sell on the Bitpanda Platform or withdraw all Supported Assets immediately, unless either you or Bitpanda are not able to withdraw under applicable law (for example, due to compliance with sanctions or court orders). Each withdrawal is subject to prior full settlement of any outstanding receivables. This obligation is subject to any product-specific notice period, lock-in period, or other withdrawal period that applies under the Product Terms. Where you have any open Transaction subject to such a period, Bitpanda may delay closure of your Account.

Where you have any open Leverage Positions under the Margin Trading Terms at the time of Account termination, such Leverage Positions shall be closed in accordance with the Margin Trading Terms and the Collateral shall be dealt with in accordance with the provisions of those Terms. Until such Leverage Positions are closed, the Security Interest and other provisions of the Margin Trading Terms shall continue to apply.

For the avoidance of doubt, if only specific parts of the contractual relationship are terminated (for example, trading of certain Supported Assets) the withdrawal obligation only applies to the associated Supported Assets.

7.8.2. *You can withdraw your Supported Assets for up to seven days after termination.*

Restricted Access and disposal rights after termination. If Supported Assets remain in your Account after termination, you can withdraw or transfer your Supported Assets out of the Bitpanda Platform for up to seven days. During this period, your Account is still accessible but restricted from other trading activities. Any sale or transfer of Supported Assets post-termination is subject to the prior approval of the compliance department of Bitpanda. Notwithstanding the foregoing, where you have open Transactions under any Product Terms that provide for a notice or wind-down period exceeding seven

days, the restricted access period described in this Section 7.8.2 shall be extended to the extent necessary to permit the orderly completion of such Transactions in accordance with the applicable Product Terms, provided that trading functions shall remain restricted during any such extension.

7.8.3. *Your Account will be closed, seven days after termination.*

Closing of Account. After the seven day period (or such extended period as applies under Section 7.8.2), your Account will be closed, provided that, where any open Leverage Positions under the Margin Trading Terms remain outstanding, your Account shall remain open (in a restricted state) until all such Leverage Positions have been closed and all "Secured Obligations" discharged or otherwise dealt with in accordance with the Margin Trading Terms. If there are still Supported Assets in your Account, please contact the Customer Support in order to dispose of your Supported Assets.

7.8.4. *If you fail to dispose of your Supported Assets within one month after termination, Bitpanda shall be entitled to sell or deposit the Supported Assets.*

Sale and legal deposit. If you fail to dispose of your Supported Assets within one month after the termination date, Bitpanda shall be entitled, after prior written notification to you, to:

a. sell the Supported Assets at the prevailing market prices at the Bitpanda Platform and transfer the proceeds of the sale (after deduction of any applicable fees in connection with the sale) to your Account;

b. transfer any Funds in your Account (including potential proceeds of sales according to Section 7.8.4(a) above) back to the payment account you have registered with Bitpanda; and/or

c. deposit such Supported Assets or Funds in court at your expense, whereas you will be informed about such deposit.

7.8.5. *Any provisions needed to settle any rights or obligations shall continue to apply after termination.*

Survival. Any provisions that ought to survive termination to settle any rights or obligations shall continue to apply after termination of your Account until all such rights and obligations have been discharged.

8. Updates and Support

8.1. *New functions may only be available with an update to the latest version.*

Updates. Bitpanda regularly updates and releases new versions of the Bitpanda Platform. To use the latest functions of the Bitpanda Platform you will need to update to the newest version.

8.2. *Bitpanda provides support services through the Helpdesk.*

Support. Bitpanda provides support services through the Helpdesk.

9. No right of cancellation

You do not have a cancellation right for E-Tokens traded via the Bitpanda Platform.

You do not have the right of cancellation for E-Tokens traded via the Bitpanda Platform, or for any Margin Transaction entered into via the Bitpanda Platform, because the exemption from the right of cancellation under the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013 applies as a result of the fact that the value of E-Tokens and Margin Transactions depends on fluctuations in the financial market over which Bitpanda has no control and which may occur within any cancellation period. Without limitation, once a Margin Transaction has been accepted by Bitpanda, you may not cancel or withdraw from that Margin Transaction, and your only means of terminating the resulting Leverage Position is in accordance with the Margin Trading Terms.

10. Limitation of Liability

10.1. *Bitpanda will not be liable if you have a dispute with another user.*

Release of Bitpanda. If you have a dispute with other users of the Bitpanda Platform (excluding Bitpanda), you agree that Bitpanda, its affiliates, and service providers, including Bitpanda's and its affiliates' officers, directors, agents, joint venturers, employees, and representatives (together "Representatives"), are not liable for any claims or damages (actual, consequential, direct, or indirect) arising from such disputes.

10.2. *During periods of interruption you may not be able to use or may only have limited use of the Bitpanda Platform. Bitpanda does not give any warranties in relation to the Bitpanda Platform.*

No warranties. The services provided by Bitpanda are provided on an "as is" and "as available" basis, without any warranties of any kind, either express or implied, including but not limited to, warranties of merchantability, fitness for a particular purpose, or non-infringement. Bitpanda does not guarantee uninterrupted, timely, or error-free access to the Bitpanda Platform or its materials. All materials, information, views, opinions, projections, or estimates provided are for informational purposes only and may change without notice. You are responsible for evaluating their relevance, accuracy, and reliability. Bitpanda offers no warranty and accepts no liability for any loss from reliance on these materials or information. You acknowledge that, aside from the express statements in this User Agreement, you have not relied on any other statements or understandings, written or oral, regarding your use of the Bitpanda Platform.

10.3. *Bitpanda's total liability to you is capped and Bitpanda excludes liability for certain types of loss and damage (except as set out below).*

Limitation of Liability. Bitpanda's (and Bitpanda's Representatives') total liability for any claim or series of related claims arising from a breach of this User Agreement is limited to the combined value of the Supported Assets and Funds in your Account and, in respect of each active Leverage Position, your positive net equity only, being the amount (if any) by which the value of the relevant "Received E-Tokens" exceeds the corresponding Secured Obligations, in each case at the time of the breach. For claims related to a specific service, liability is further limited to the total fees you paid for the disputed service in the 12 months before the event giving rise to the claim.

In addition to the above, Bitpanda's (and its Representatives) have no liability for the following direct or indirect loss or damage:

a. loss of profits, expected revenue, trading gains, reputation, goodwill, business opportunities, or anticipated savings, including special, incidental, intangible, or consequential damages, even if Bitpanda was aware of the possibility;
b. loss or corruption of hardware, software, or data, including due to viruses or malicious software from the Bitpanda Platform or linked services;
c. inaccuracies or omissions in Supported Asset price data, or errors, delays, or interruptions in data transmission, or any interruptions, errors, defects, glitches, bugs, or inaccuracies in Bitpanda's systems;
d. third-party disruptions or unauthorised access to the Bitpanda Platform or services;
e. suspension, restriction, or termination of services or your Account; or
f. any loss or damage not directly resulting from our breach of this Agreement, including technical failures in Crypto-Asset protocols, forks, or actions by other users or third parties.

10.4. *Bitpanda does not limit its liability to you in respect of certain areas.*

Certain Liability not Limited. Nothing in this User Agreement will limit Bitpanda's (or its Representatives') liability resulting from its negligence or wilful default, fraud or fraudulent misrepresentation, deliberate misconduct, or for death or personal injury resulting from negligence. Additionally, nothing in this User Agreement will limit Bitpanda's (or its Representatives') liability in relation to duties under applicable law, unless otherwise expressly excluded or limited by this User Agreement in accordance with applicable law.

10.5. *You must reimburse Bitpanda for losses Bitpanda incurs due to your breach.*

Indemnification. You agree to indemnify Bitpanda and its Representatives for any costs (including reasonable legal fees and fines, fees, or penalties from regulatory authorities) incurred due to claims, demands, or damages arising from your breach of this User Agreement, including any fraudulent, negligent, reckless acts, omissions, defaults, or misuse of the services.

10.6. *Bitpanda has no liability for risks that are beyond the control of Bitpanda.*

Risks. The use of the Bitpanda Platform, the making of Transactions, and Crypto-Assets generally, carry risks that are beyond the control of Bitpanda and Bitpanda shall have no liability for such risks. A non-exhaustive list of these risks is set out in the Risk Disclosure. Other product-specific risks may also be present and in some cases these are set out in the specific Product Terms governing relevant Transactions.

11. Governing Law and Jurisdiction

All contractual relationships between you and Bitpanda shall be governed by the laws of England and Wales and shall be subject to the jurisdiction of the courts of England and Wales.

Governing Law and Jurisdiction. Without prejudice to any mandatory rights available to consumers (being individuals not engaged in conduct related to their trade, business or profession) to commence proceedings against Bitpanda before the courts of the jurisdiction in which they are domiciled, any disputes or claims arising out of this User Agreement or Bitpanda's relationship with you (including non-contractual disputes or claims) will be governed by and construed in accordance with the laws of England and Wales, and any disputes will be subject to the exclusive jurisdiction of the courts of England and Wales.

12. How and when does Bitpanda change the User Agreement and the Product Terms?

12.1. *Bitpanda reserves the right to change this User Agreement, the Product Terms, and the Cost Transparency Document.*

Background. Bitpanda's products and business model may change from time to time. Accordingly, subject to the provisions set out in this Section 12, Bitpanda reserves the right to change this User Agreement, the Product Terms, and the Cost Transparency Document. For the avoidance of doubt, an operational step, valuation determination, suspension, restriction, or risk-parameter adjustment taken by Bitpanda in accordance with an express discretion contained in the applicable Product Terms does not, of itself, constitute an amendment to this User Agreement or those Product Terms.

12.2. *Amendments to the User Agreement are either classified as material or minor changes, depending on their impact on your contractual relationship with Bitpanda.*

Any amendment to the User Agreement (or Product Terms) are classified as either (i) material changes or (ii) minor changes.

Material changes are changes or amendments (i) with respect to a material obligation or (ii) that materially alter the User Agreement (or Product Terms). Minor changes are any changes that do not qualify as material changes.

12.3. *Material changes become effective upon your express acceptance or two months after publication of the changes.*

Effective date for material changes. Material changes become effective upon the earlier of (i) your express acceptance of the amended User Agreement (or Product Terms) or (ii) two months after the publication of the changes, unless you have objected to these changes in accordance with Section 12.5. Otherwise, no further action is needed from you to accept such changes.

12.4. *Minor changes may be made at any time and will become effective on publication or on the date indicated by Bitpanda.*

Effective date for minor changes. Minor changes may be made at any time and will become effective on publication, or on such later date as Bitpanda may specify in the relevant notice. No action is needed from you to accept such changes.

12.5. *Bitpanda will inform you whenever Bitpanda intends to implement a change.*

Objecting to a change / termination of the contractual relationship. Whenever Bitpanda intends to implement a material change, Bitpanda will inform you in writing (for example, by email) that (i) if you do not terminate this User Agreement by closing your Account within the two months' time frame before the changes come into effect, you will be deemed to have consented to the changes, and (ii) you have the right to terminate the contractual relationship with immediate effect until the changes take effect. You will still have access to your Account during this period unless you close your Account.

Consent to such change shall be deemed granted if you do not terminate this User Agreement by closing your Account within the two months' time frame before the changes come into effect.

12.6. *Bitpanda can immediately implement new products or services that do not change the current User Agreement and Product Terms.*

For the avoidance of doubt, if Bitpanda introduces a new product or service that does not change the current User Agreement and Product Terms, Bitpanda may implement it immediately. Bitpanda will inform you before you start using it.

13. Market Abuse Prevention

13.1. *Any form of market abuse or abusive trading is strictly prohibited on the Bitpanda Platform. Violations of these policies breach the User Agreement and may be subject to legal and regulatory action.*

Bitpanda is committed to maintaining a fair and transparent marketplace for all users. Any form of market abuse or abusive trading under applicable law and/or our policies, including insider trading and market manipulation, is strictly prohibited on the Bitpanda Platform. Market abuse refers to activities that distort the price, demand, or supply of Supported Assets, leading to an unfair advantage or the deception of other participants. Abusive trading refers to activities that take advantage of internet connectivity delays, price feed errors or that otherwise involve arbitrage or scalping. Violations of these policies not only breach this User Agreement but may also be subject to legal and regulatory action.

13.2. *Potential conflicts may arise between Bitpanda, its employees, affiliates, and customers.*

Unavoidable conflicts are disclosed to you.

Conflicts of interest

Bitpanda is dedicated to identifying, managing, and mitigating conflicts of interest to protect customer interests. Potential conflicts may arise between Bitpanda, its employees, affiliates, and customers in certain circumstances. To address these, Bitpanda has implemented strict policies, compliance reviews, and independent oversight to prevent and manage conflicts effectively. Should a conflict be considered unavoidable, such a conflict is disclosed to clients, enabling informed decisions. Bitpanda does not provide financial advice, ensuring that all trading decisions are made by clients.

14. Miscellaneous

14.1. *Bitpanda's failure to enforce or exercise rights or remedies shall not be considered a waiver and does not prevent future enforcement.*

No waiver of rights. The failure of Bitpanda to enforce or to exercise, at any time or for any period of time any term of or any right or remedy arising in connection with the Bitpanda Platform shall not constitute, and shall not be construed as, a waiver of such term or right or remedy and shall in no way affect Bitpanda's right to enforce or exercise it later, provided that such right is not time barred, expired or precluded.

14.2. *Notifications to Bitpanda can generally be made in writing or electronically.*

Notifications. Notifications which need to be made to Bitpanda may be made in writing or electronically (for example, by email or via the Bitpanda Platform) to Bitpanda, unless explicitly stated otherwise.

14.3. *Complaints and general enquiries concerning Bitpanda or its services can be submitted via the contact form on the website.*

How to make a complaint. Complaints and general enquiries about Bitpanda or services can be made via the contact form here. Bitpanda will review and investigate your concern and respond to you by email. Bitpanda's complaint management process for specific complaints, can be found here.

14.4. *The invalidity of any wording in the User Agreement shall not affect the validity of the remainder of the User Agreement.*

Invalidation. Should any Section or sub-Section of the User Agreement, or provision of Annex II or any other Annexes or any Product Terms you have accepted become illegal, invalid, or unenforceable at any time, the legality, validity, or enforceability of the remaining Sections, sub-Sections, and provisions will not be affected or impaired in any way. The invalid, ineffective or unenforceable provision shall be deemed to be replaced by such legally valid and enforceable provision which corresponds as closely as possible to the economic purpose intended by Bitpanda.

14.5. *Except for other entities in the Bitpanda Group, third parties do not have any rights under this User Agreement.*

Third party rights. Bitpanda Group entities may enforce the terms of this User Agreement. Except as set forth in the preceding sentence, a person who is not a party to this User Agreement will not have any rights under or in connection with it.

14.6. *This User Agreement is the only agreement between you and Bitpanda.*

Entire Agreement. This User Agreement (including each of its Annexes and the Product Terms and documents incorporated by reference herein) is the complete and only agreement between you and Bitpanda in relation to the services provided on the Bitpanda Platform. It replaces all previous discussions, agreements, and understandings about these services. Each party agrees that it will have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this User Agreement. Nothing in this Section 14.6 limits or excludes any liability for fraud or fraudulent misrepresentation, any liability that cannot be excluded under applicable law, or any rights or remedies arising from information or statements that Bitpanda is required to provide under applicable law or regulatory requirements.

14.7.	The UK financial services ombudsman and compensation schemes do not cover Bitpanda's services or E-Tokens held on the Bitpanda Platform.	**Limited regulatory protection**. Except to the extent that applicable law or the terms of a particular regulated service provide otherwise, the services provided to you by Bitpanda in relation to E-Tokens and other unregulated crypto-asset services on the Bitpanda Platform are not within the scope of the UK Financial Ombudsman Service. E-Tokens and any other property or rights held on or via the Bitpanda Platform in connection with such unregulated services are not subject to protection under the UK Financial Services Compensation Scheme.

Annex I
Definitions

Defined Term	Meaning
2FA	means the two-factor authentication system implemented on the Bitpanda Platform to verify the identity of a customer.
Account	means the user account you create by registering on the Bitpanda Platform.
Bitpanda	means Bitpanda Broker UK Ltd, a company registered in the United Kingdom with registration number 11412485 and registered address at Atlantic House, Holborn Viaduct, London, United Kingdom, EC1A 2FG and, as at the date of this User Agreement, registered with the Financial Conduct Authority under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 for anti-money laundering and counter-terrorist financing supervision only (FRN 925234).
Bitpanda Group	means, together, each and every company that directly or indirectly controls, is controlled by, or is under common control with any subsidiary or holding company of Bitpanda.
Bitpanda Platform	means the platform operated by Bitpanda which is offered online, via a mobile application, through certain APIs, or via other electronic means, which enables the user to trade or invest in the Supported Assets.
Business Client	means any natural or legal person for whom the contractual relationship with Bitpanda is part of their business operation.
Business Account	means a user account created by a Business Client for commercial or business purposes in accordance with Annex II.
Business Day	means all days of each year except statutory holidays in the United Kingdom, Saturdays, Sundays, 24 December and 31 December.
Collateral	has the meaning ascribed to that term in the Margin Trading Terms.
Consumer	means any natural person who is acting for purposes which are outside their trade, business, craft or profession.
Cost Transparency Document	means the document published on behalf of Bitpanda and available here, which sets out a comprehensive schedule and description of all fees, costs and charges applicable to services on the Bitpanda Platform.

Defined Term	Meaning
Crypto-Asset	means a 'cryptoasset', being a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically, and shall encompass such further or alternative meaning as the concept of a 'cryptoasset' as defined in section 417(1) of the Financial Services and Markets Act 2000 (as amended, re-enacted or replaced from time to time).
Delisting	has the meaning ascribed to that term in the E-Token Terms.
E-Token	has the meaning ascribed to that term in the E-Token Terms.
E-Token Terms	means the document entitled the Product Terms for E-Token, which you can find here.
Fiat Money	means a legal tender officially recognised and issued by the government of a country and accepted as a legal means of payment within that country, and accepted by Bitpanda and supported on the Bitpanda Platform from time to time.
Fiat Wallet	means the Wallet for all Funds.
Funds	means Fiat Money held on the Bitpanda Platform.
Index Terms	means the document entitled the Product Terms for the Provision of the Bitpanda Index, which you can find here.
Leverage Position	has the meaning ascribed to that term in the Margin Trading Terms.
Margin Trading Terms	means the document entitled the Product Terms for the Provision of Margin Trading, which you can find here.
Margin Transaction	has the meaning ascribed to that term in the Margin Trading Terms.
Offer	means your binding offer to Bitpanda to trade, invest in, or deal with, a Supported Asset. Any Offer must be issued and confirmed in accordance with the Offer process set out in the User Agreement or applicable Product Terms.
Product Terms	means the E-Token Terms, the Margin Trading Terms, the Index Terms, the Savings Plan Terms, and the Staking Terms, and each of them.
Risk Disclosure	means the document entitled Risk Disclosure, and which you can find here.
Received E-Tokens	has the meaning ascribed to that term in the Margin Trading Terms.

Defined Term	Meaning
Savings Plan	has the meaning ascribed to that term in the Savings Plan Terms.
Savings Plan Terms	means the document entitled the Product Terms for the Provision of the Bitpanda Savings Plan, which you can find here.
Section	is a reference to a section within the General Part of this User Agreement.
Secured Obligations	has the meaning ascribed to that term in the Margin Trading Terms.
Security Interest	has the meaning ascribed to that term in the Margin Trading Terms.
Staking Terms	means the document entitled the Product Terms for the Provision of Bitpanda Staking, which you can find here.
Supported Assets	means the tokens that you can trade, or invest in, on the Bitpanda Platform from time to time, currently limited to E-Tokens.
Swap	has the meaning ascribed to that term in the E-Token Terms.
Transaction	means a contractual relationship that is the result of Bitpanda accepting an Offer from you in accordance with the acceptance procedures set out in this User Agreement or any applicable Product Terms. A Transaction may be a discrete, one-off transaction (such as a purchase, sale or Swap of E-Tokens) or an ongoing contractual relationship (such as a Margin Transaction), and the exact scope of a Transaction depends on what your respective Offer encompasses, which is detailed for each type of Offer in the User Agreement or applicable Product Terms.
User Agreement	means this document, its Annexes, and the documents referred to herein (except where expressly excluded).
Wallet	means any of the digital wallets on the Bitpanda Platform that are provided and assigned to your Account by Bitpanda to display your E-Tokens. A Wallet is merely a visual representation of such E-Tokens on the Bitpanda Platform, but is not connected to any distributed ledger technology.

Annex II
Special B2B Provisions

1. Introduction

1.1. **Scope.** This Annex II sets out the additional terms and conditions for your "Business Account". The provisions in Annex II apply to users who are not Consumers but operate a business and wish to use the Bitpanda Platform and products for such business or commercial activity, namely Business Clients. A business is an organisation run independently for economic purposes, regardless of profit generation.

"You" refers to the individual or entity that, through an authorised representative, agrees to be and is legally bound by the provisions outlined in the User Agreement and this Annex II. The following provisions shall amend and extend the provisions of the User Agreement. In case of a conflict between Annex II and the general part of the User Agreement, this Annex II shall prevail.

1.2. **Interpretation.** In this Annex, references to Sections shall mean references to the sections within the General Part of the User Agreement.

2. Opening and Using your Business Account

2.1. **Business Account.** Businesses interested in using Bitpanda's services can create a business user account by registering on the Bitpanda Platform.

2.2. **Customer Restrictions.** No Business Account may be registered with Bitpanda if the Business Client is organised, incorporated, established in, or otherwise subject to the jurisdiction of the United States, or if the Business Client, any relevant connected person, or any relevant country is subject to economic sanctions imposed by the United Nations, the European Union, the United States, or the United Kingdom.

2.3. **Authorised persons.** As a Business Account holder, you undertake and warrant that only persons with sufficient authorisation have access to your Business Account. Bitpanda is entitled to rely on any instructions given or purported to be given on your Business Account, unless Bitpanda is notified otherwise. Bitpanda will not be liable in case of any loss or damage suffered by you as a direct or indirect result of an authorised or unauthorised person using your Business Account.

You will ensure that (i) your users comply with applicable provisions of this User Agreement when accessing the services; (ii) your users have appropriate skills, knowledge and expertise to use the Bitpanda Platform; and (iii) each user has the appropriate authority to bind you to Transactions using the Bitpanda Platform.

2.4. If you are a legal entity, you represent and warrant that you:

- are duly organised and validly existing under the laws of the United Kingdom;
- have the good right, full power and authority and all internal approvals to enter into any Transaction with Bitpanda; and
- have sufficient funds to fulfil your obligations towards Bitpanda.

2.5. **Legal and economic changes.** In addition to any notification obligations under the User Agreement you shall inform Bitpanda about:

(i) any change of your ultimate beneficial owner;

(ii) any change of your ownership structure; and

(iii) the commencement of dissolution, insolvency, restructuring, winding up, termination or similar proceedings in any applicable jurisdiction in respect of your entity.

2.6. **Business Account for commercial or business purposes only.** Business Accounts are not for personal use. If you want to use Bitpanda for personal purposes, you must apply for a private Account.

2.7. **Information and Verification Obligation.** If you become aware that a transfer from or into your Business Account has been made, it is your obligation to immediately verify if such transfer was successful (e.g. credited to your Business Account in case of a transfer into your Business Account or, where applicable, verifying the success of the transfer via a blockchain explorer). It is your obligation to promptly notify Bitpanda of any failed or delayed transfers or similar irregularities. Bitpanda will not be liable for any losses or damages due to late notification.

2.8. **No right to set-off.** You hereby unconditionally and irrevocably waive your right to set-off your liabilities with Bitpanda.

2.9. **Interest.** If any amount you owe, excluding interest, is unpaid within seven calendar days of its due date, Bitpanda may charge interest at 5% above the Bank of England base rate until full payment is received, subject to legal limits.

2.10. **Registration of Security Interest.** If you are a Business Client, you shall, at your own cost, promptly cooperate with Bitpanda in taking any steps required to register or perfect the security interest granted under Section 6.5 under applicable law, including (where applicable) at Companies House under the Companies Act 2006. Failure to cooperate shall constitute a breach of this User Agreement and Bitpanda may, in its sole discretion, restrict your access to the Bitpanda Platform or exercise its rights under Section 6.5.

3. Termination

3.1. **Termination Period.** Either Bitpanda or you may terminate the business relationship or any part of it by giving two weeks' notice, provided that (a) any restrictions on termination and any requirements relating to the closing and settlement of open Transactions set out in Section 7 (including Section 7.2.1 and Section 7.8) continue to apply, and (b) where you have any open Leverage Positions under the Margin Trading Terms, those Leverage Positions shall be closed, and any Collateral dealt with, in accordance with the Margin Trading Terms.

3.2. **Termination in case of dissolution.** Bitpanda may terminate your Business Account if you become subject to dissolution, insolvency, restructuring, winding up or similar proceedings are commenced. The Business Account and all Transactions may be suspended until it is clarified who may dispose of these assets in accordance with applicable laws.

3.3. **Termination for cause.** In addition to the termination rights in the User Agreement, Bitpanda can, at any time and without prior notice to you, terminate your Account and any open Transactions, if:

(i) there has been a material change in the beneficial ownership or your ownership structure of your business;
(ii) Bitpanda has good reason to believe that you have disposed of significant business assets; or
(iii) Bitpanda has concerns regarding your creditworthiness.

4. Limitation of Liability

4.1. In addition to the limitation of liability provisions in Section 10, Bitpanda limits its liability and any warranties given to the maximum extent permitted by law, with respect to business clients, according to the following principles:

4.2. **Force Majeure.** Bitpanda shall not be liable for any failure or delay in performing its services or executing any Transaction if such failure or delay is due to circumstances beyond its reasonable control, including but not limited to, natural disasters, war, terrorism, (stock) market crashes, external cyberattacks, unauthorised or fraudulent use of an authentication element by a third party (e.g., in the case of a SIM swap attack), strikes, or government actions.

4.3. **Time limitation.** Notwithstanding any other provision of the User Agreement and this Annex II, Bitpanda shall not be liable for any losses or damages that have not been initiated through formal legal actions within one calendar year of the events giving rise to the claim.

5. How and when does Bitpanda change this Annex II?

Any material changes to this Annex II may only be made in Bitpanda‘s reasonable discretion and these changes will become effective upon the earlier of (i) your express acceptance of the amended Annex II or (ii) two months after the publication of the changes.