

**BITWISE EUROPE GMBH
FRANKFURT AM MAIN**

**for the attention of the holders of
the ETC Group Ethereum Staking ETP bonds with the
ISIN DE000A3G90G9
issued by
Bitwise Europe GmbH**

This notice relates to the ETC Group Ethereum Staking ETP bonds with the ISIN DE000A3G90G9 (the “**Bonds**”), offered by Bitwise Europe GmbH (the “**Issuer**”) under its base prospectus dated 30 October 2024, as supplemented from time to time (the “**Base Prospectus**”) and must be read in conjunction with the Terms and Conditions of the Bonds (the “**T&Cs**”). Terms not otherwise defined herein shall have the meaning as specified in the T&Cs.

Notification of change in Diminishing Entitlement Rate (“DER”) and fees applied to the staking rewards (“DSC”)

Pursuant to Annex A of the T&Cs, the Issuer hereby informs the Bondholders of the Bonds, that it has decided to conclude the 0% rates for the DER and DSC it has been offering for the Bonds since 14 February 2024.

Accordingly, and as of 1 January 2025, the DER for the Bonds will be 0.65% and the DSC will be 10% until further notice.

This document is provided by Bitwise Europe GmbH, in its capacity as the issuer of the Bonds. It is directed at Bondholders and prospective investors in the Bonds to draw particular attention to the change in DER and DSC that might impact the decision of prospective investors to invest in the Bonds.

A full description of the risks and the terms applicable to the Bonds is contained in the offering documentation for the Bonds, available on <https://etc-group.com/>.

PLEASE CONSIDER THESE RISKS CAREFULLY BEFORE MAKING ANY INVESTMENT DECISIONS IN RELATION TO THE BONDS AND, IF IN DOUBT, PLEASE SPEAK TO A FINANCIAL ADVISER TO UNDERSTAND THE IMPLICATIONS OF SUCH RISKS FOR YOUR INVESTMENT.

THE BONDS HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, (THE “**SECURITIES ACT**”). THE BONDS ARE BEING OFFERED OUTSIDE THE UNITED STATES OF AMERICA (THE “**UNITED STATES**”

Bitwise Europe GmbH
Thurn- und Taxis Platz 6
60313 Frankfurt, Germany

Bitwise[®]

info@etc-group.com
www.etc-group.com

OR "U.S.") IN ACCORDANCE WITH REGULATIONS UNDER THE SECURITIES ACT, AND MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.