**ETC ISSUANCE GMBH**

**FRANKFURT AM MAIN**

**CHANGE OF SECURITY TRUSTEE**

**for the attention of the holders of**

**the XRPetc ETC Group Physical XRP bonds with the**

**ISIN DE000A3GYNB0**

**issued by**

**ETC Issuance GmbH**

This notice relates to the ETC Group Physical XRP bonds with the ISIN DE000A3GYNB0  
(the “**Bonds**”), offered by ETC Issuance GmbH (the “**Issuer**”) under its base prospectus dated   
21 November 2023, 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 replacement Security Trustee**

Pursuant to section 7(3) of the T&Cs, the Issuer hereby informs the Bondholders of the Bonds, that it will be replacing Apex Corporate Trustees (UK) Limited as Security Trustee (the “**Current Security Trustee**”) with The Law Debenture Trust Corporation p.l.c. (the “**New Security Trustee**”), effective as of 8 March 2024.

The detailed duties of the New Security Trustee shall be governed by a new German Security and Security Trust Agreement entered into between the Issuer and the New Security Trustee at the same time as the termination of the existing German Security and Security Trust Agreement. The process ensures that the Security will be governed by a continuous set of rights and obligations under the agreements evidencing and relating to the Security.

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This document is provided by ETC Issuance 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 replacement of the Current Security Trustee and concurrent appointment of the New Security Trustee.

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**" OR "**U.S.**") IN ACCORDANCE WITH REGULATION S 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.