

**ETC ISSUANCE GMBH
FRANKFURT AM MAIN**

REPLACEMENT PAYING AGENT AND FISCAL AGENT

**for the attention of the holders of
the ETHetc Physical Ethereum ETC bonds with the
ISIN DE000A3GMKD7
issued by
ETC Issuance GmbH**

This notice relates to the ETHetc Physical Ethereum ETC bonds with the ISIN DE000A3GMKD7 (the “**Bonds**”), offered by ETC Issuance GmbH (the “**Issuer**”) under its base prospectus dated 23 November 2021, 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 new Agent

The Issuer hereby informs the Bondholders of the Bonds, that it will be terminating the appointment of Baader Bank AG (“**Baader**”), in its capacity as Paying Agent and Fiscal Agent, and replacing it with Quirin Privatbank AG (the “**New Agent**”).

In accordance with §6 (2) of the T&Cs, the Issuer hereby provides the Bondholders with 30 days notice of the above change.

The Issuer is working collaboratively with the Security Trustee, Baader and the New Agent to ensure that all Bonds are transferred to the New Agent by no later than 28 October 2022, whilst at all times maintaining the Security is pledged to the Security Trustee on behalf of the Bondholders.

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 Paying Agent and Fiscal Agent 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.

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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 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.