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BITWISE EUROPE GMBH
FRANKFURT AM MAIN

for the attention of the holders of
the Bitwise Core Bitcoin ETP bonds with the
ISIN DE000A4AER62
issued by
Bitwise Europe GmbH

This notice relates to the Bitwise Core Bitcoin ETP bonds with the ISIN DE000A4AER62 (the "**Bonds**"), offered by Bitwise Europe GmbH (the "**Issuer**") under its base prospectus dated 10 October 2025, 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.

<u>Notification of change in Diminishing Entitlement Rate ("DER")</u>

Pursuant to Annex A of the T&Cs, the Issuer hereby informs the Bondholders of the Bonds, that it has decided to reduce the DER to 0.05 percent until 30 April 2026.

Accordingly, and as of 20 October 2025, the DER for the Bonds will be 0.05% until 30 April 2026.

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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 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://bitwiseinvestments.eu/.

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

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PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.