Bitwise®

Physical Redemption Form

Including instructions for completion of the redemption form

Last update: March 2025

INSTRUCTIONS - PHYSICAL REDEMPTION FORM (PUT OPTION EXERCISE FORM)[1]

You (also referred to in this document as the "Bondholder") may redeem (exercise) your Securities directly with Bitwise Europe GmbH (the "Issuer") by following the steps as set out in this document and submitting the relevant Put Option Exercise Form included with this document.

Please read the Redemption Information Document first. You may redeem your Securities for settlement in the underlying cryptocurrency (in which case you must use the form beginning on page 4, and please take note of instruction 3 below, disregarding instruction 4). If for legal or regulatory reasons (eg. you are a UCITS investor) you are prohibited to receive redemption proceeds in the underlying cryptocurrency, you may redeem your Securities for settlement in US dollars (in which case you must use the form beginning on page 6, and please take note of instruction 4 below, disregarding instruction 3).

1. Complete and send the relevant Put Option Exercise Form via email to eu-operations@bitwiseinvestments.com.[2] Please complete this form carefully and fully, including notarization and (where required) apostilling, together with PDF copies of all required documentation. The Redemption Information Document contains full instructions and guidance on completing the form.

2. The Issuer will review your documents and may request additional information if required. Your redemption request will be subject to an Upfront Redemption Fee[3] of EUR 50 to EUR 100 to be transferred as per (a) below, as well as a further fee (the "Exercise Fee") of 1% to 2.5% of the cryptocurrency entitlement, which will be withheld from your redemption proceeds. Once you receive confirmation from the Issuer via email[4] that your form has been processed successfully, please make sure you:

   (a) Pay the Upfront Redemption Fee as required by the Issuer using the following bank instructions:

   > Beneficiary: Bitwise Europe GmbH
   >
   > IBAN: **LI79 0881 1010 3349 K000 E**   BIC / SWIFT: **BFRILI22XXX**
   >
   > Bank Frick & Co. AG Landstrasse 14 9496 Balzers Liechtenstein

   (b) Transfer the Securities you want to redeem (or instruct your broker or bank to do so) to the Issuer´s securities account Free of Payment (FoP) using the following settlement instructions for Germany:. Take note that the settlement instructions differ for each fund.

Ticker	ISIN	REAG	Buyer	Clearstream Banking Frankfurt Participant code	In favour of account:
BTCE	DE000A27Z304	Quirin Privatbank AG (BIC QUBKDEBBXXX)	Quirin Privatbank AG (BIC QUBKDEBBXXX)	1107	5990689601
ZETH	DE000A3GMKD7	Quirin Privatbank AG (BIC QUBKDEBBXXX)	Quirin Privatbank AG (BIC QUBKDEBBXXX)	1107	5990689602
ELTC	DE000A3GN5J9	Quirin Privatbank AG (BIC QUBKDEBBXXX)	Quirin Privatbank AG (BIC QUBKDEBBXXX)	1107	5990689612
RDAN	DE000A3GVKY4	Quirin Privatbank AG (BIC QUBKDEBBXXX)	Quirin Privatbank AG (BIC QUBKDEBBXXX)	1107	5990689604

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[1] The terms "Physical Redemption Form" and "Put Option Exercise Form" both refer to the same document called "Put Option Exercise Form" as per the Prospectus or Base Prospectus.

[2] Please make sure you include the RUID (Redemption Unique Identifier, see 1. on the Put Option Exercise Form) of the Put Option Exercise Form as a reference during any communications with the Issuer (eg. subject line of emails) and as a transfer reference for your FoP transfer of the Securities (where possible).

[3] Upfront Redemption Fees are administrative fees and may be subject to exemption under certain circumstances. For more information, please refer to the Prospectus or Base Prospectus.

[4] The Issuer will only communicate via email in case the email address from which the Put Option Exercise Form together with the required documentation has been received corresponds to the email address in the Put Option Exercise Form.

ESOL	DE000A3GVKZ1	Quirin Privatbank AG (BIC QUBKDEBBXXX)	Quirin Privatbank AG (BIC QUBKDEBBXXX)	1107	5990689605
GXRP	DE000A3GYNB0	Quirin Privatbank AG (BIC QUBKDEBBXXX)	Quirin Privatbank AG (BIC QUBKDEBBXXX)	1107	5990689609
BTC1	DE000A4AER62	Quirin Privatbank AG (BIC QUBKDEBBXXX)	Quirin Privatbank AG (BIC QUBKDEBBXXX)	1107	5990689614
ET32	DE000A3G90G9	Quirin Privatbank AG (BIC QUBKDEBBXXX)	Quirin Privatbank AG (BIC QUBKDEBBXXX)	1107	5990689613
APTB	DE000A4AJWU3	Quirin Privatbank AG (BIC QUBKDEBBXXX)	Quirin Privatbank AG (BIC QUBKDEBBXXX)	1107	5990689615
BSOL	DE000A4A59D2	Quirin Privatbank AG (BIC QUBKDEBBXXX)	Quirin Privatbank AG (BIC QUBKDEBBXXX)	1107	5990689617

(c) Send the confirmation of Securities transfer to eu-operations@bitwiseinvestments.com specifying Securities ISIN, number of Securities to be redeemed, trade and value dates.

3. **This instruction applies to redemption for settlement in underlying cryptocurrency only.** Once the Issuer has received and processed your (i) documentation, (ii) Upfront Redemption Fee and (iii) Securities to be redeemed, the Issuer will notify the Bondholder via email that the transfer of the redemption proceeds in cryptocurrency will be effected to the Bondholder's receiving wallet address as indicated on the Put Option Exercise Form, and specifying the redemption proceeds in cryptocurrency less the Exercise Fee (in accordance with the terms and conditions of the bonds, and as calculated on the basis of the cryptocurrency entitlement) in cryptocurrency.

   The cryptocurrency entitlement considered for the calculation of the redemption proceeds will be the cryptocurrency entitlement of the Securities redeemed calculated on the date of their settlement (value date) to the Issuer's securities account.

4. **This instruction applies to redemption for USD settlement only.** Once the Issuer has received and processed your (i) documentation, (ii) Upfront Redemption Fee and (iii) Securities to be redeemed, the Issuer will notify the Bondholder via email that the process for the BTC Auction Procedure or Cryptocurrency Auction Procedure, as applicable, has been initiated. For further information on this process, please refer to the relevant Prospectus or Base Prospectus.

   You understand that, as per the Prospectus/Base Prospectus, your claim for payments in USD, following exercise of the USD Put Option, will only be settled after you have delivered your Securities to the Issuer, and that during the period from delivery of your Securities until actual payment of USD settlement proceeds, you will no longer be the owner of the Securities, nor have a secured claim against the Issuer.

PUT OPTION EXERCISE FORM (CRYPTO REDEMPTION)

1. Redemption Unique Identifier (RUID)[5]

			R	D	D	M	M	Y	Y	A	B	C

2. Bondholder Information[6]

(a) Legal entity

Entity name	
Company registration number	
Entity LEI code	
Registered office address | line 1	
Registered office address | line 2	
Postal code	City
Country	Phone
Email address	
Name of director (or equivalent manager)	
Director's contact Email address	
Director's phone number	

(b) Private individual

Last name	
First name	
Other given names	
Date of birth (DD/MM/YYYY)	Country of birth
Country of Citizenship	Passport number
Country of issue	Passport expiry date
Current Address | line 1	
Current Address | line 2	
Postal code	City
Country	Phone
Email address	

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[5] Instructions for completion: Fill the first three boxes with "BTC" for Bitcoin, "ETH" for Ether, "LTC" for Litecoin,"SOL" for Solana, "ADA" for Cardano, "XRP" for XRP, "APT" for Aptos. Fill the remaining boxes with the current date in the format DD MM YY + the three initial letters of the Bondholder's surname or company name, as applicable) Please include this RUID as a reference during any communications with the Issuer (eg. subject line of emails) and – where applicable - as transfer reference for your FoP transfer of Securities to the Issuer's securities account.

[6] Instructions for completion: Complete only one of section (a) where the Bondholder is a legal entity, or section (b) for a private individual.

3. Securities to be redeemed

ISIN	D	E	0	0	0	A					

NUMBER OF SECURITIES[7]	

4. Settlement digital wallet (or Blockchain wallet address)[8]

RECEIVING WALLET ADDRESS	

DISCLAIMER: Provided that redemption proceeds are transferred to the receiving wallet address indicated above, the Issuer will not be liable for any loss incurred by a Bondholder where such proceeds are not received by the Bondholder, including without limitation because the Bondholder has incorrectly identified the wallet, or the security of the wallet has been compromised.

5. Signature

By signing this Put Option Exercise Form, the undersigned hereby confirms that I/we have read the relevant Prospectus or Base Prospectus and fully understand the Terms and Conditions and/or the Final Terms of the Securities, and requests that the Issuer cancel the Securities once transferred to the Issuer by the Bondholder. If signing on behalf of a legal entity, the undersigned hereby certifies that I have authority to do so and execution of this form by way of my signature is lawful and legally binding for the legal entity in question, and not in violation of any restrictions imposed by law, regulation or articles/bylaws applicable to such legal entity.

☐ **I/we are not a UCITS investor** (please see Redemption Information Document for further details)

(Please tick to confirm)

☐ **I/we acknowledge and consent to the processing of personal data** as part of this redemption request (please see https://etc-group.com/privacy/ for further details about how we collect, use and store your personal data in this case)

(Please tick to confirm)

Name _____   Date (DD/MM/YYYY) _____ / _____ / _____

Signature _____

Notarized by _____

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[7] A requirement for successful redemption is that the units as per number of Securities specified above are transferred irrevocably to the Issuer's securities account. Should the number of units actually transferred to the Issuer's securities fall short of the number specified in the box above, only the number of units actually transferred shall be deemed exercised. Should the number of units transferred to the Issuer's securities account exceed the number of units specified in the box above, the difference will be transferred back to the Bondholder.

[8] Blockchain wallet address to which the Issuer shall transfer the redemption proceeds in cryptocurrency (Please use the font `Courier New` if enter the information electronically, or send a statement with your digital wallet address to redemptions@etc-group.com)

PUT OPTION EXERCISE FORM (USD REDEMPTION)

1. Redemption Unique Identifier (RUID)[9]

U	S	D			R	D	D	M	M	Y	Y	A	B	C

2. Redeeming Party Information[10]

(a) Legal entity

Entity name	
Company registration number	
Entity LEI code	
Registered office address | line 1	
Registered office address | line 2	
Postal code	City
Country	Phone
Email address	
Name of director (or equivalent manager)	
Director's contact Email address	
Director's phone number	

(b) Private individual

Last name	
First name	
Other given names	
Date of birth (DD/MM/YYYY)	Country of birth
Country of Citizenship	Passport number
Country of issue	Passport expiry date
Current Address | line 1	
Current Address | line 2	
Postal code	City
Country	Phone
Email address	

(c) Reason(s) why Bondholder is prohibited from receiving underlying cryptocurrency (Please explain further via email if needed)

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[9] Instructions for completion: Fill the first three boxes after "USD" with "BTC" for Bitcoin, "ETH" for Ether, "LTC" for Litecoin, "SOL" for Solana, "ADA" for Cardano, "XRP" for XRP, "APT" for Aptos. Please fill the remaining boxes with the current date in the format DD MM YY + the three initial letters of your surname or company name in case of the bondholder being a legal entity). Please include the RUID as a reference during any communications with the Issuer (eg. subject line of emails) and as transfer reference for your FoP transfer of the Securities.

[10] Instructions for completion: Complete only one of section (a) where the Bondholder is a legal entity, or section (b) for a private individual. Any Bondholder seeking USD settlement is required to complete section (c).

Bitwise Europe GmbH | Thurn- und Taxis-Platz 6, 60313, Frankfurt am Main, Deutschland | eu-operations@bitwiseinvestments.com

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└──────────────────────────────────────────────────────────────────────────┘
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3. Securities to be redeemed

ISIN	D	E	0	0	0	A					

NUMBER OF SECURITIES[11]	

4. Fiat Bank Account Settlement Information
Bank Account Settlement instructions for transfer of BTC Auction/Cryptocurrency Auction proceeds:

NAME OF BANK	
NAME OF ACCOUNT HOLDER	

IBAN		BIC	

or

ACCOUNT No.		SORT CODE	

DISCLAIMER: The Bondholder understands that due to procedures related to the BTC Auction or Cryptocurrency Auction, partial loss of value of the cryptocurrency entitlement may occur, and redemption proceeds may not represent the full amount of the cryptocurrency entitlement on the redemption date. Furthermore, the Bondholder is aware that by electing redemption with USD settlement, during the period from delivery of the Securities until actual payment of redemption proceeds, the redeeming party will no longer be the owner of the Securities, nor have a secured claim against the Issuer.

5. Signature
By signing this Put Option Exercise Form, the undersigned hereby confirms that I/we have read the relevant Prospectus or Base Prospectus and fully understand the Terms and Conditions and/or the Final Terms of the Securities, and requests that the Issuer cancel the Securities once transferred to the Issuer by the Bondholder. If signing on behalf of a legal entity, the undersigned hereby certifies that I have authority to do so and execution of this form by way of my signature is lawful and legally binding for the legal entity in question, and not in violation of any restrictions imposed by law, regulation or articles/bylaws applicable to such legal entity.

☐   **I/we request USD settlement** due to prohibition, for reasons described in 2(c) above, from receiving redemption proceeds in cryptocurrency (see Redemption Information Document for further details)
(Please tick to confirm)

☐   **I/we acknowledge and consent to the processing of personal data** as part of this redemption request (please see https://etc-group.com/privacy/ for further details about how we collect, use and store your personal data in this case)
(Please tick to confirm)

Name _____   Date (DD/MM/YYYY) _____ / _____ / _____

Signature _____

Notarized by _____

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[11] A requirement for successful redemption is that the units as per number of Securities specified above are transferred irrevocably to the Issuer's securities account. Should the number of units actually transferred to the Issuer's securities fall short of the number specified in the box above, only the number of units actually transferred shall be deemed exercised. Should the number of units transferred to the Issuer's securities account exceed the number of units specified in the box above, the difference will be transferred back to the Bondholder.