

DEPOSITARY ACCOUNT (WALLET) CONTROL AGREEMENT

This Depositary Account (Wallet) Control Agreement (this “**Agreement**”) dated as of the date (the “**Issue Date**”) set out in Annex D is by and among The Law Debenture Trust Corporation p.l.c., a public listed company incorporated under the laws of England and Wales and having its registered office at 8th Floor, 100 Bishopsgate, London, England, EC2N 4AG and registered under no. 0167523, in its capacity as security trustee on behalf of the Secured Creditors identified below (“**Secured Party**”), Bitwise Europe GmbH, a limited liability company organized under the laws of the Federal Republic of Germany, having its corporate seat at Thurn- und Taxis-Platz 6, 60313 Frankfurt am Main, Germany, which is registered in the commercial register of the local court of Frankfurt am Main under number HRB 116604 (“**Issuer**”), and BitGo Europe GmbH, a limited liability company organized under the laws of the Federal Republic of Germany, having its corporate seat at Mainzer Landstraße 10, 60325 Frankfurt am Main, Germany, which is registered in the commercial register of the local court of Frankfurt am Main under number HRB 125175 (the “**Depositary**”).

WHEREAS, the Issuer has published a base prospectus dated 10 October 2025 (as amended and supplemented, the “**Base Prospectus**”) qualifying the future issue of bonds which are issuable in series, as described in the Base Prospectus. This Agreement relates to one specific series of bonds (the “**Specific Series**”, bearing the name, the primary ticker symbol and the other features described in Annex D). The Specific Series are expected to be issued in the form of a global note with the terms and conditions (the “**Terms and Conditions**”, which for avoidance of doubt relate to the Specific Series) attached thereto. Issuer has engaged Secured Party to serve as security trustee for the benefit of the holders of the Specific Series (the “**Bondholders**”), the joint representative of the Bondholders (the “**Bondholder’s Representative**”) (if appointed) and the Secured Party (the Bondholders, the Bondholders' Representative (if appointed) and the Secured Party, as such beneficiaries, the “**Secured Creditors**”) pursuant to a German Security and Security Trust Agreement (as amended, the “**Security Trust Agreement**”);

WHEREAS, certain payment obligations of the Issuer under the Specific Series and the Security Trust Agreement are secured by a first priority security interest in certain digital currency (the “**Digital Currency**”) or other digital assets (the “**Digital Assets**”) owned by Issuer, and such additional assets as may be derived therefrom (the “**Collateral**”), which security interest is created and granted to the Secured Party pursuant to the terms of a Cryptocurrency Security Agreement entered into between Issuer and the Secured Party (as amended, the “**Cryptocurrency Security Agreement**”), as well as the Security Trust Agreement (all such legal documentation related to the Specific Series and related Collateral, the “**Financing Documents**”);

WHEREAS, pursuant to a master services agreement dated 17 June 2025 between the Depositary and Issuer (as amended, the “**Master Services Agreement**”), the Depositary acts as custodian for Issuer and has established one or more separate, segregated wallets in the name of Issuer as the entitlement holder into which Issuer has deposited and will continue to deposit the Collateral (each such wallet subject to the Master Services Agreement, whether there is only one or whether there is more than one such wallet, for all purposes under this Agreement, shall be referred to on a collective and combined basis as the “**Wallet**”), and such Collateral held in or credited to the custody account titled [REDACTED] (“**Custodial Account**”);

WHEREAS, Secured Party, Issuer and the Depositary are entering into this Agreement to provide for the control of the Collateral in the Wallet and to perfect the security interest of Secured Party in such Collateral including any and all funds, deposits or assets, including Digital Currency and Digital Assets, from time to time credited thereto and remaining therein.

WHEREAS, any defined term not defined in this Agreement shall have the same meaning as provided in the Terms and Conditions.

NOW, THEREFORE, in consideration of the mutual promises set forth herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto (the “**Parties**”) agree as follows:

1. Definitions.

- (a) “**Administrator**” means the party named on Annex C and any replacement to such party in the role of Administrator, which replacement shall be approved by both Parties and may be identified to the Depository in an updated Annex C.
- (b) “**Authorized Person**” means persons listed on Annex B (each, an “Authorized Person” of the Secured Party) or persons listed on Annex C attached hereto (each, an “Authorized Person” of the Administrator), each of which as may be updated by the Depository receiving from the Secured Party or Administrator (as relevant) an updated Annex B or C.
- (c) “**Authenticated by the Issuer**” means authenticated by the Issuer in accordance with the procedures set forth in the Master Services Agreement.
- (d) “**Authenticated by the Secured Party**” means approved or initiated by two or more Authorized Persons of Secured Party utilising the Depository’s operational procedures as notified and agreed between the Depository and Secured Party from time to time.
- (e) “**Business Day**” means any day other than a Saturday, Sunday or other day on which commercial banks in the United Kingdom are authorized or required by law to close.
- (f) “**Confirmation Notice**” means a written notice substantially in the form of Annex E Signed by the Secured Party and signed by the Issuer confirming that the Notice of Exclusive Control is valid and accepted by both Parties.
- (g) “**Notice of Exclusive Control**” means a written notice substantially in the form of Annex A, which written notice shall be Signed by the Secured Party, confirming to the Depository that the Secured Party is, as of the time of receipt of such written notice by the Depository, exercising its rights pursuant to the terms of this Agreement, the Cryptocurrency Security Agreement and the Terms and Conditions to exercise sole and exclusive control over the Account.
- (h) “**Obligations**” has the meaning set forth in the Cryptocurrency Security Agreement.
- (i) “**Authenticated by the Administrator**” means approved or initiated by one or more Authorized Persons of Administrator utilising the Depository’s operational procedures as notified and agreed between the Depository and Issuer from time to time.
- (j) “**Signed by the Secured Party**” means that a written notice or other written instrument is signed electronically by two or more Authorized Persons.

“**Staking Instructions**” means instructions provided by the Issuer to the Depository, in accordance with the terms of the Master Services Agreement, to utilise the relevant Digital Assets or Digital Currency.

- 2. **Maintenance of the Wallet; Compensation.** The Wallet shall be titled in the name of Issuer as the entitlement holder and shall identify the Secured Party as the pledgee and secured party thereof. All Digital Currency and Digital Assets that is supported property pursuant to the terms of the Master Services Agreement, shall be delivered to the Depository by or on behalf of the Issuer will be promptly credited to the Wallet by the Depository. The Depository shall maintain the Wallet in accordance with the terms of the Master Services Agreement to the extent such terms do not conflict with the terms of this Agreement, and to the extent that any such terms do conflict, the terms of this Agreement shall govern and shall over-ride the terms of the Master Services Agreement. The Depository will be compensated by Issuer for services rendered hereunder in accordance with the Master Services Agreement.

3. Control; Priority of Lien.

- (a) This Agreement serves to effect the Secured Party’s control over the Wallet, including all assets

- credited to the Wallet from time to time, including for the avoidance of doubt, any rewards granted to and received by the Issuer pursuant to the Master Services Agreement, for purposes of perfecting the Secured Party's security interest in the Wallet, including all assets held in or credited to the Wallet from time to time. The Depository hereby acknowledges that it has been advised of Issuer's grant to the Secured Party of a security interest in the Wallet, including all assets held in or credited to the Wallet from time to time. The Depository makes no representation or warranty with respect to the creation or enforceability of any security interest in the Collateral.
- (b) The Depository represents and warrants that it is a regulated custodian by the Federal Financial Supervisory Authority (BaFin).
 - (c) Until such time as the Secured Party shall deliver to the Depository a Notice of Exclusive Control, withdrawals from the Wallet may only take place upon the Issuer submitting to the Depository a request for withdrawal in accordance with the terms of the Master Services Agreement (a "**Withdrawal Request**") which is (i) Authenticated by the Issuer and (ii) additionally Authenticated by the Administrator. Upon receipt of a Withdrawal Request meeting the foregoing requirements, the Depository shall effect the requested withdrawal. For the avoidance of doubt, where made in accordance with the Master Services Agreement, a Withdrawal Request shall include a request issued in connection with the Wallet disposing of any or all of the assets held in the Wallet, including any sale or exchange for value or other form of transfer of any asset, with the exception of any request associated with Staking Instructions.
 - (d) Secured Party may exercise sole and exclusive control of the Custodial Accounts and the Collateral held therein at any time by delivering to Depository a Notice of Exclusive Control. Upon receipt of a Notice of Exclusive Control, subject to Section 3(f) below, Depository shall, without inquiry, and in reliance upon such Notice of Exclusive Control, thereafter, comply with instructions (including entitlement orders and other instructions) Authenticated by the Secured Party with respect to the Collateral in the Wallet, including with respect to the withdrawal of the Collateral from the Wallet, and revocation of Staking Instructions. Depository will have no liability to Secured Party or Issuer for complying with a Notice of Exclusive Control or instructions (including entitlement orders) originated by Secured Party. Depository will be fully protected in complying with a Notice of Exclusive Control (and any instructions, including entitlement orders, originated by Secured Party) whether or not Secured Party had the right to issue such Notice of Exclusive Control and whether or not Issuer may allege that no rights of Secured Party exist to provide such instructions or to issue the Notice of Exclusive Control.
 - (e) The foregoing Section 3(d) notwithstanding, during the period of 30 days immediately following the date on which the Depository receives a Notice of Exclusive Control delivered by the Secured Party, the Issuer may contest the existence of an Event of Default by appeal to the Bondholders' Representative or if none appointed, the Secured Party. During such 30 day period, in the absence of the Secured Party revoking the Notice of Exclusive Control, no withdrawal of the Collateral from the Wallet by the Issuer or Secured Party, or revocation of Staking Instructions relating to the Collateral shall be permitted, except pursuant to a request for withdrawal and/or revocation of Staking Instructions that is both Authenticated by the Secured Party and Authenticated by the Issuer.
 - (f) If the Depository receives a written objection to the Notice of Exclusive Control, contesting the Event of Default from the Issuer, Administrator or Secured Party then in the absence of the Secured Party revoking the Notice of Exclusive Control or the Custodian receiving a Confirmation Notice, no withdrawal of the Collateral from the Wallet by the Issuer or Secured Party, or revocation of Staking Instructions relating to the Collateral shall be permitted, except pursuant to a request for withdrawal and/or revocation of Staking Instructions that is both Authenticated by the Secured Party and Authenticated by the Issuer.
 - (g) After the Depository has received a Notice of Exclusive Control delivered by the Secured Party, it shall promptly, and in any event as soon as reasonably possible, take the necessary steps to enable the Secured Party to provide instructions Authenticated by the Secured Party (the "**Setup Period**"). For the avoidance of doubt, Clause 3(d) is not negated by the Setup Period and the Depository will

not accept instructions from solely the Issuer during the Setup Period.

- (h) Without limitation of the provisions set forth in this Agreement, the Secured Party agrees that it will not deliver a Notice of Exclusive Control unless an Event of Default (as defined in the Cryptocurrency Security Agreement) or other similar event has occurred under the Financing Documents has occurred and is continuing which entitles Secured Party to exercise its rights as a secured party with respect to the Collateral in the Custodial Accounts. The foregoing sentence will not be deemed to constitute a limitation on the Secured Party's rights hereunder, including (as between the Depository and the Secured Party) the Secured Party's right to deliver a Notice of Exclusive Control. In the event that the Secured Party delivers a Notice of Exclusive Control, it will, following the payment in full of the Obligations, return any excess Collateral to the Issuer's control.
- (i) All of the Depository's present and future rights against the Wallets are subordinate to the Secured Party's security interest therein; provided, however, that the Secured Party agrees that nothing herein subordinates or waives the security interest that the Issuer hereby grants, and the Depository expressly reserves, as follows:
 - (i) a security interest granted by the Issuer, prior to that of the Secured Party in the Wallets to the extent necessary to secure the Depository for the payment of any charges, expenses (including Account Expenses defined in Section 9 commissions or fees (including third-party transaction fees) owing to the Depository with respect to the Wallets and services provided under the Master Services Agreement and under this Agreement ; and
 - (ii) the Depository's and its affiliates' rights of set-off with respect to the Wallets for the payment of any charges, expenses (including Account Expenses defined in Section 9 commissions or fees (including third-party transaction fees) owing to the Depository and its affiliates with respect to the Wallets and services provided under the Master Services Agreement and under this Agreement .
- (j) Issuer also hereby grants a security interest in and lien on the Collateral to secure any advances (which, for the avoidance of doubt, Depository may, but is not obligated, to make) that Depository may from time to time make to, or for the benefit of, Issuer for purposes of clearing or settling purchases or sales of assets in the Custodial Accounts. The Depository agrees that such security interest in or lien on, or right of set-off against any of the Collateral that Depository may have now or in the future created under this Section 3 (j) is hereby subordinated to the security interest in favor of the Secured Party.
- (k) Except for the claims and interests of the Secured Party and the Issuer, the Depository does not know of any claim to, or interest in, the Wallet or any asset credited thereto. If any person asserts any lien, encumbrance or adverse claim (including any writ, garnishment, judgment, attachment, execution or similar process) against the Wallet or any asset credited thereto, the Depository will promptly notify the other Parties thereof.
- (k) The Depository represents and warrants that it has not entered into, and until the termination of this Agreement will not enter into, any agreement with any other person or entity not party hereto relating to the Collateral or the Wallet under which it has agreed to comply with instructions of such other person or entity. The Depository will not grant to any third party any lien, hypothecation, encumbrance, claim or right against the Collateral or the Wallet. This Agreement is the legal, valid and binding obligation of the Depository, enforceable against the Depository in accordance with its terms.
- (l) Depository will not be liable to Issuer or Secured Party or third party for (i) complying with any instructions from Secured Party, including a Notice of Exclusive Control, (ii) determining the adequacy of the Collateral, (iii) making or verifying any calculations relating to any Collateral requirements, (iv) the effect of any insolvency proceeding of either of Secured Party or Issuer, (v) the creation, attachment, perfection or priority of any security interest granted under or in

connection with the Financing Agreement or (vi) the adequacy of any remedies of enforcement for the parties hereunder.

- (m) To the extent that the Issuer stakes any Collateral, all time periods under this Agreement with respect to delivery or transfer of any such Collateral shall automatically be extended to include any unbonding period, restrictions, or other delays that result from staking or unstaking.

- 4. **Reliance on Instructions.** The Depository will be entitled to rely on any instructions that it reasonably believes to be delivered by an Authorized Person of the Secured Party listed on Annex B, but only if such instructions are Authenticated by the Secured Party. The Depository will be entitled to rely on instructions that it reasonably believes to be delivered by an Authorized Person of the Administrator listed on Annex C and signed electronically provided that the electronic signature is verified using the public key listed on Annex C. The Depository will not be required to verify the calculation of amounts, the occurrence of an event of default under the Financing Documents, or whether the Issuer or Secured Party is complying with its obligations under the Terms and Conditions except to the extent specified in this Agreement. The Depository will be entitled, but not obliged, to additionally satisfy itself with respect to the authenticity of any instruction ostensibly delivered by any Authorized Person of the Secured Party, including by requiring that authority to act on behalf of the Secured Party is certified by an independent officer of the Secured Party, such as the corporate secretary, and imposing such additional requirements as may be set forth in the Master Services Agreement or otherwise.

Notwithstanding the above, the Depository has no duty to investigate or verify (i) whether Secured Party is authorized under the Financing Documents to give any instructions or Notice of Exclusive Control, (ii) the validity of any notice, or the content thereof, provided pursuant to this Agreement or (iv) compliance with applicable law by Secured Party or Issuer. The Depository shall have no duties or responsibilities whatsoever except such duties and responsibilities as are specifically set forth in this Agreement, and no covenant or obligation shall be implied against the Depository in connection with this Agreement. The Depository will have no fiduciary duties under this Agreement to any other party, whether as trustee, agent, bailee, or otherwise.

5. **Responsibility of the Depository.**

- (a) The Depository will not be liable for the acts or omissions of an Authorized Person of the Secured Party or an Authorized Person of the Administrator. As between the Depository and Issuer, the terms of the Master Services Agreement will apply with respect to any losses or liabilities of such Parties arising out of the Terms and Conditions or this Agreement. As between the Depository and the Secured Party, the Depository will not be liable for any act or omission taken by the Depository in good faith and without gross negligence, willful misconduct or bad faith on its part. For the avoidance of doubt, absent gross negligence, willful misconduct or bad faith, the Depository, in its capacity as depository, shall have no responsibility or liability to the Secured Party for complying with a Notice of Exclusive Control or complying with instructions concerning the Wallet originated by the Secured Party.
- (b) The Issuer hereby agrees to indemnify and hold harmless the Depository and its officers, directors, trust officers, employees and agents (the "Indemnified Parties") from and against any loss, expense, damage, liability or claim (including but not limited to documented reasonable attorney's fees) which may be suffered or incurred by the Depository as a result of any action or inaction of Depository or arising out of Depository's performance under this Agreement (including, for the avoidance of doubt, any such damages and liabilities which may be suffered or incurred by Depository in acting pursuant to the entitlement orders or instructions issued solely by Secured Party, or jointly by Secured Party and Issuer) except as may be caused by the Depository's gross negligence or willful misconduct. This indemnity shall be a continuing obligation of the Issuer and its successors and assigns, notwithstanding the termination of this Agreement.

- (c) The Secured Party hereby agrees to release and discharge the Depository from and against any loss, expense, damage, liability or claim (including attorney's fees) which may be suffered or incurred by the Secured Party as a result of the Depository's compliance with the Secured Party's Notice of Exclusive Control and any instructions (including instructions concerning the Wallet) issued by the Secured Party following the Depository's receipt of such Notice of Exclusive Control, except as may be caused by the Depository's gross negligence or willful misconduct.
- (d) The Depository shall exercise reasonable care in carrying out its duties under this Agreement. In this Agreement, reasonable care shall mean the degree of care and diligence that could reasonably be expected of a professional custodian of digital assets operating in Germany. Depository shall not be liable to the Secured Party, Issuer or any other Person under this Agreement except to the extent of its gross negligence, willful misconduct or fraud in the performance of its duties and obligations under this Agreement.
- (e) In no event shall any Party be liable for special, indirect or consequential damages, or lost profits or loss of business, arising in connection with this Agreement unless caused by gross negligence, willful misconduct or bad faith of such Party.
- (f) The Depository hereby confirms that the Wallet will be established as set forth in Section 2 and will be maintained in the manner set forth herein until this Agreement is terminated. The Depository will not change the name of the Wallet without the prior written consent of the Issuer and the Secured Party.

6. **Statements; Other Communications.** Any communications required or permitted under this Agreement will be sent to the addresses set forth below:

If to the Depository, to:

BitGo Europe GmbH
Mainzer Landstraße 10,
60325 Frankfurt am Main, Germany

[REDACTED]

If to the Secured Party, to:

The Law Debenture Trust Corporation p.l.c.
8th Floor, 100 Bishops Gate
London EC2N 4AG

[REDACTED]

If to Issuer, to:

Bitwise Europe GmbH
Gridiron, One Pancras Square
London
N1C 4AG

[REDACTED]

7. **Amendment; Assignment.** No amendment or modification of this Agreement will be effective unless it is in writing and signed by each of the Parties. This Agreement may not be assigned by the Issuer or the Depository without the prior written consent of the other Parties. The Parties hereby give their consent for

the assignment of all rights and obligations of the Secured Party to any successor security trustee appointed pursuant to the Security Trust Agreement (the “**Successor Secured Party**”), and the Parties, including without limitation the Secured Party, shall execute any document necessary to assign the rights and obligations of the Secured Party to the Successor Secured Party.

8. **Termination.** This Agreement shall continue in effect until the Secured Party has notified the Depository that this Agreement is to be terminated on (a) Depository’s receipt of written declaration from Secured Party expressly stating that Secured Party no longer claims any security interest in the Collateral or (b) transfer of all Collateral subsequent to Depository’s receipt of a Notice of Exclusive Control or (iii) the Obligations have been satisfied in full. Secured Party agrees promptly to notify the Depository in writing of the full satisfaction of the Obligations. Upon receipt by the Depository of such notice, the Secured Party shall have no further right to originate instructions concerning the Wallet and the Issuer shall be entitled to originate instructions concerning the Wallet for any purpose and without limitation except as may be provided in the Master Services Agreement.

This Agreement may also be terminated following at least 30 days’ prior notice in writing by any Party to the other Party; provided, however, that (i) the status of the security interest in any Collateral pledged to the Secured Party at the time of such notice shall not be affected by such termination until the release of such security interest pursuant to the terms of the Cryptocurrency Security Agreement; and (ii) provided that Issuer shall not provide such a notice without evidencing the prior written consent of Secured Party. In the event of a termination of this Agreement prior to the termination of the Secured Party’s security interest in the Collateral and the Wallet, all assets of the Issuer held in the Wallet shall be transferred out of the Wallet to a successor custodian specified by the Issuer. In the event no successor is agreed upon at the end of the 90-day period, the Depository shall be entitled to petition a court of competent jurisdiction to appoint a successor custodian and shall be indemnified by the Issuer for any documented, reasonable costs and expenses relating thereto.

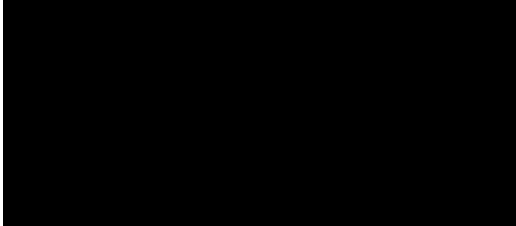
Upon termination following prior notice in writing pursuant to the terms above, Depository shall follow such reasonable instructions of Issuer (or, after delivery of a Notice of Exclusive Control, Secured Party) concerning the transfer of Collateral. Except as otherwise provided herein, all obligations of the parties to each other hereunder shall cease upon termination of this Agreement

9. The Issuer shall pay all fees, costs, charges, liabilities, losses and expenses incurred or otherwise relating to the Custodial Account and services provided by the Depository hereunder (collectively, the “**Account Expenses**”), and the Issuer agrees to pay such Account Expenses to the Depository on demand therefor. Issuer shall reimburse Depository for all reasonable documented costs associated with transfers of Collateral to Depository and records kept in connection with this Agreement. Issuer shall also reimburse Depository for reasonable documented out-of-pocket expenses which are a normal incident of the services provided hereunder.
10. **Force Majeure.** No Party shall be responsible or liable for any failure or delay in the performance of its obligations under this Agreement arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control which causes the closing of one or more offices of the Depository responsible for the servicing of the terms of this Agreement, including without limitation, acts of God; earthquakes; fires; floods; wars; civil or military disturbances; sabotage; epidemics; riots or acts of civil or military authority; or acts of terrorism. Also included in the definition of Force Majeure are interruptions, loss or malfunctions of utilities or third party communications services during the pendency thereof.
11. **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the Federal Republic of Germany. The courts of Frankfurt am Main, Germany have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement, including a dispute relating to the existence, validity or termination of this Agreement or any noncontractual obligations arising out of or in connection with this Agreement.

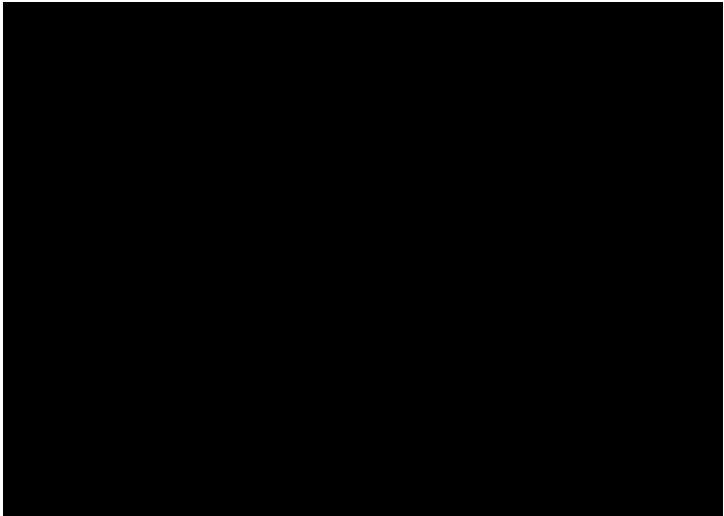
12. **No Implied Duties.** The Depositary shall have no duties or responsibilities whatsoever except such duties and responsibilities as are specifically set forth in this Agreement, and no covenant or obligation shall be implied against the Depositary in connection with this Agreement except with respect to the services agreed to be provided by the Depositary under this Agreement.
13. **No Responsibility Concerning Terms and Conditions.** The Parties agree that, notwithstanding references to the Terms and Conditions in this Agreement, the Depositary has no interest in, and no duty, responsibility or obligation with respect to, the Terms and Conditions (including without limitation, no duty, responsibility or obligation to monitor each party's respective compliance with the Terms and Conditions or to know the terms of the Terms and Conditions).
14. **Secured Party Entitled to Benefit of Security Trust Agreement.** Notwithstanding anything else in this Agreement or in any other Loan Document (as such term is defined in the Cryptocurrency Security Agreement), in acting hereunder, the Secured Party acts at all times and in all circumstances in accordance with, and with the benefit of the protections set out in, the Security Trust Agreement. Any reference within this Agreement to the Secured Party providing approval or consent or acting in its discretion or making a request, or to an item or a person or a course of action being acceptable to, satisfactory to, to the satisfaction of or approved by or considered appropriate in the opinion of the Secured Party, are to be construed as references to the Secured Party so acting or refraining from acting or coming to such an opinion or determination on the instructions of the Bondholders' Representative, and reference in this Agreement to (i) the Secured Party acting reasonably, (ii) a matter being in the reasonable opinion of the Secured Party, (iii) the Secured Party's approval or consent not being unreasonably withheld or delayed or (iv) any document, report, confirmation or evidence being required to be reasonably satisfactory to the Secured Party, are to be construed as the Secured Party acting on the instructions of the Bondholders' Representative which is acting reasonably or not unreasonably withholding or delaying their consent (as the case may be). Where the Secured Party is obliged to consult under the terms of this Agreement, the Secured Party shall carry out that consultation in accordance with the instructions it receives from the Bondholders' Representative provided that such instructions are in accordance with the terms of the Security Trust Agreement.

The Parties have caused this Agreement to be executed by their respective officers or duly authorized representatives as of the Issue Date. This Agreement may be executed in one or more counterparts, all of which shall constitute but one and the same instrument.

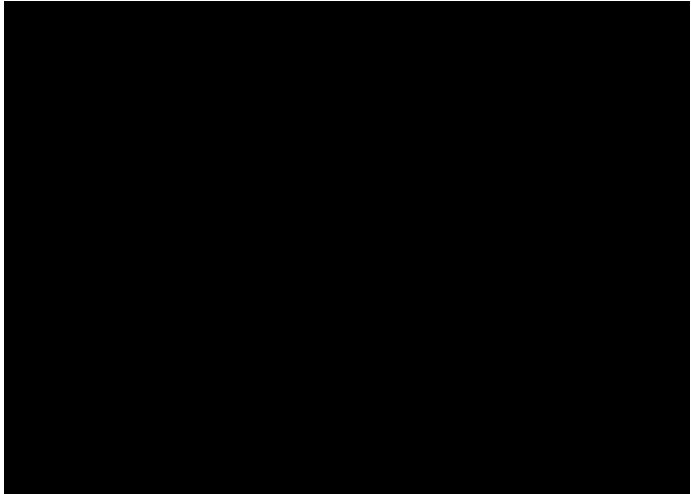
ISSUER:
Bitwise Europe GmbH



SECURED PARTY:
The Law Debenture Trust Corporation p.l.c.



DEPOSITARY:
BitGo Europe GmbH



ANNEX A

[Letterhead of Secured Party]

Date:

[REDACTED]

[REDACTED]

[REDACTED]

RE: NOTICE OF EXCLUSIVE CONTROL RELATING TO: WALLET(S) OF BITWISE EUROPE GMBH

We hereby instruct you pursuant to the terms of that certain Depositary Account (Wallet) Control Agreement (as from time to time amended and supplemented, the “**Account Control Agreement**”) among the undersigned as “**Secured Party**”, Bitwise Europe GmbH (the “**Issuer**”) and you, as the Depositary, that pursuant to Section 3(d) of the Account Control Agreement, you are hereby directed, from and after the date hereof, (i) to not follow any instructions of the Issuer with respect to the Collateral or the Wallet held by you for the Issuer, and (ii) unless and until otherwise expressly instructed by the undersigned, to exclusively follow the instructions of the undersigned with respect to such Collateral or such Wallet.

The foregoing instruction is subject to Section 3(e) of the Account Control Agreement with respect to the 30-day period following your receipt of this instruction. Unless otherwise defined herein, capitalized terms will have the meaning specified in the Account Control Agreement.

We hereby notify you and represent and warrant that Secured Party has determined in good faith that an event of default or other similar event has occurred with respect to Issuer under the Financing Documents, following the expiration of any applicable notice requirement or grace period, which entitles Secured Party to exercise its rights as a secured party with respect to the Collateral in the Custodial Accounts.

Very truly yours,

**The Law Debenture Trust Corporation p.l.c.
As Secured Party**

By: _____

Name: _____

Title: _____

(two signatories required)

By: _____

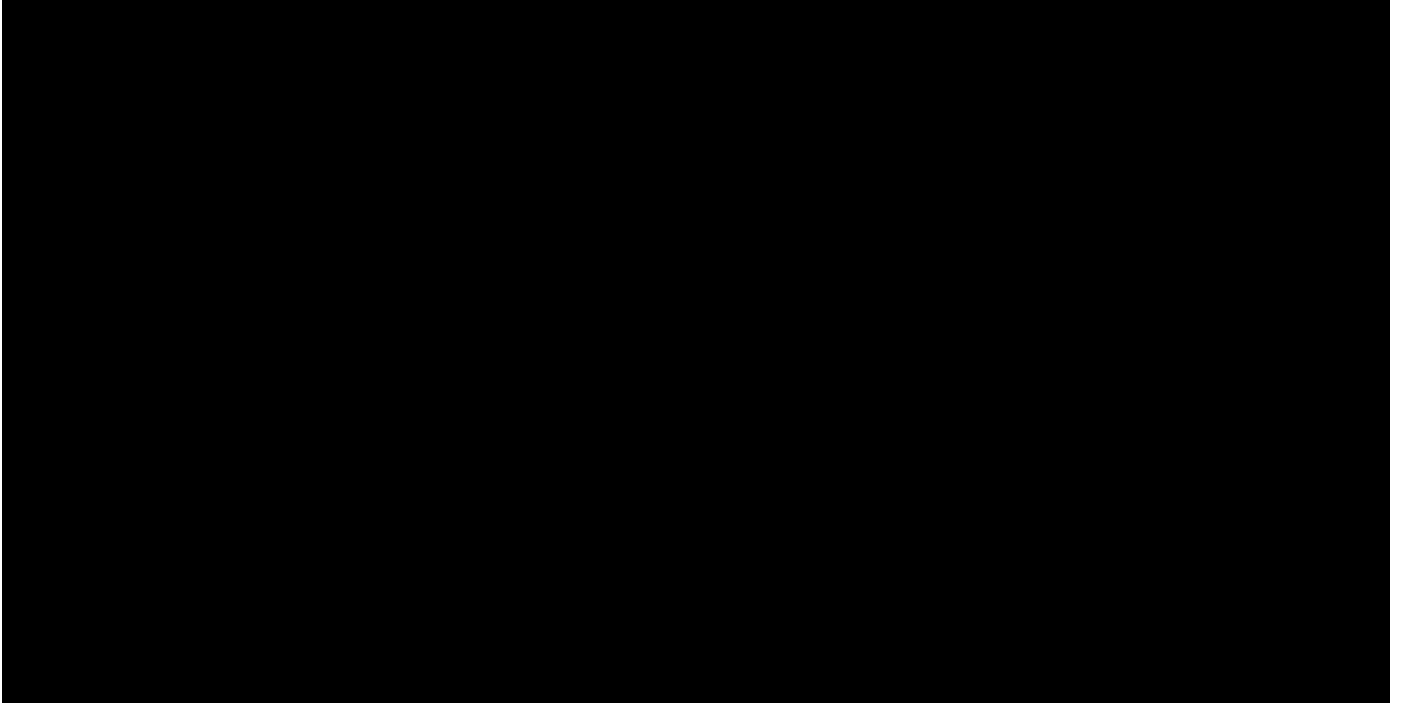
Name: _____

Title: _____

(two signatories required)

ANNEX B

Dated as of: 5 May 2026



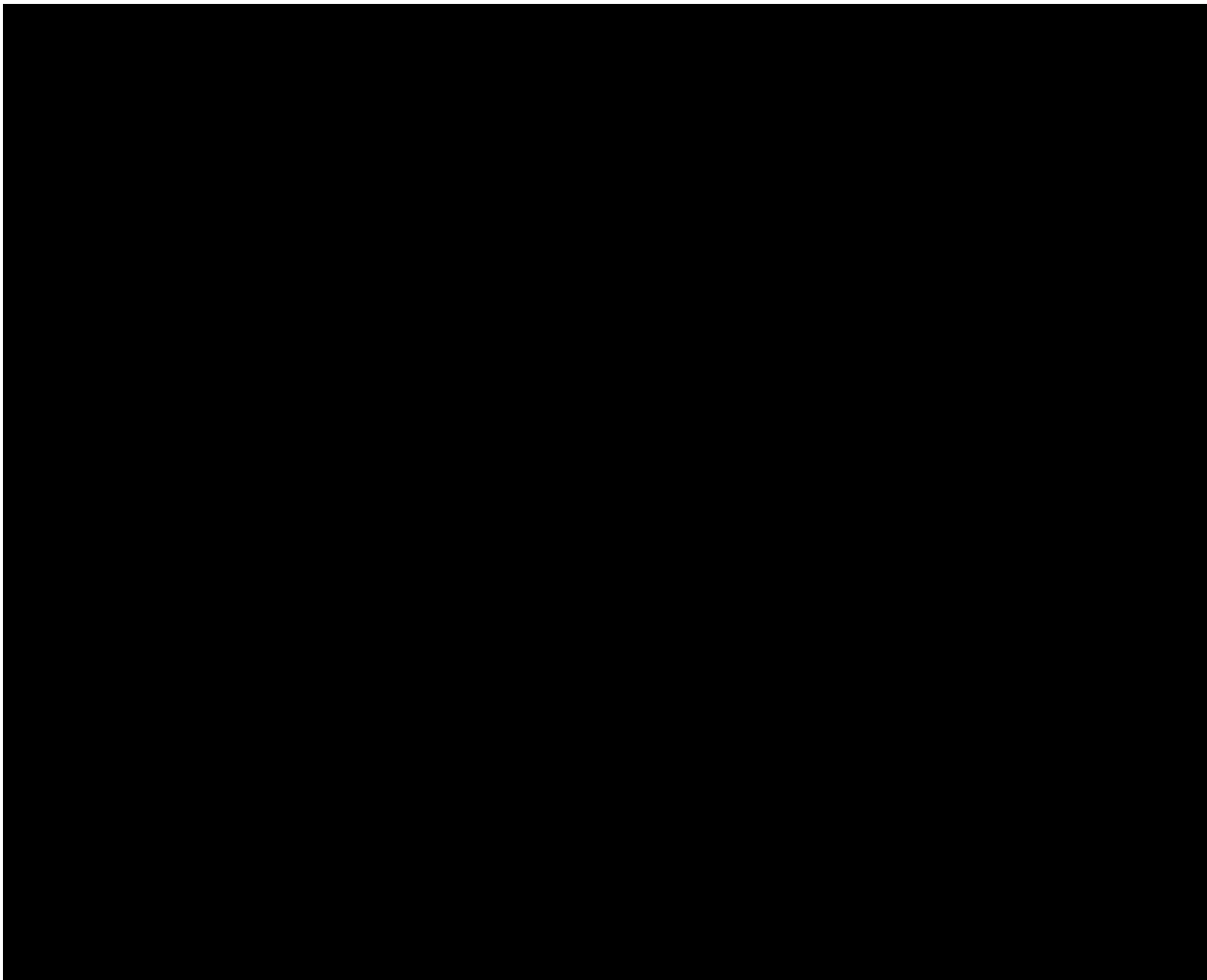
ANNEX C

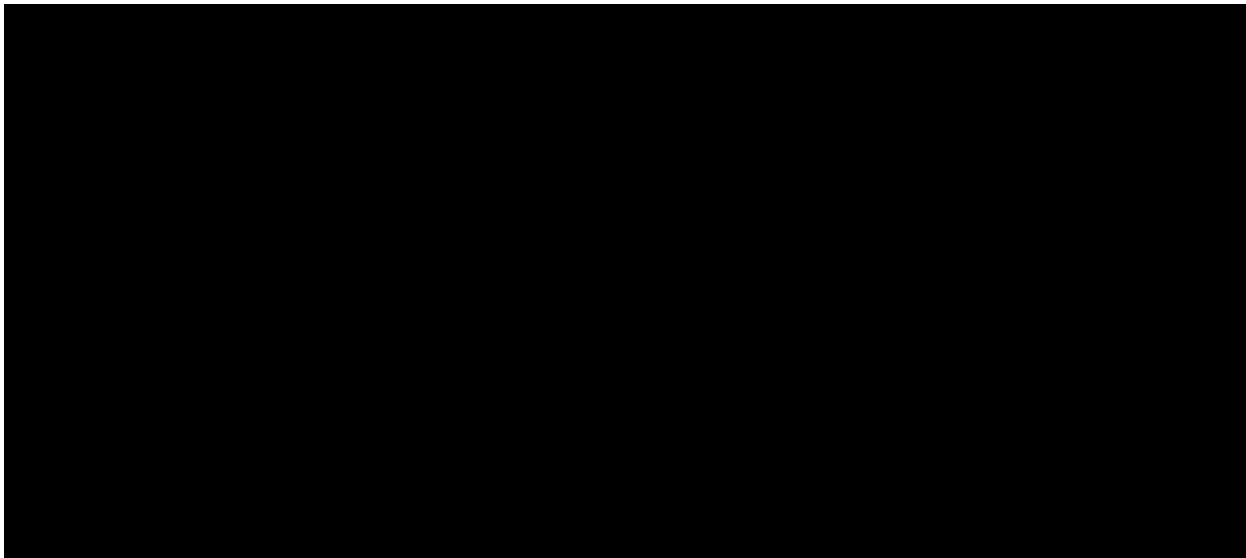
Dated as of: 5 May 2026

AUTHORIZED PERSONS AND ELECTRONIC SIGNATURE (PUBLIC KEY)
FOR THE ADMINISTRATOR

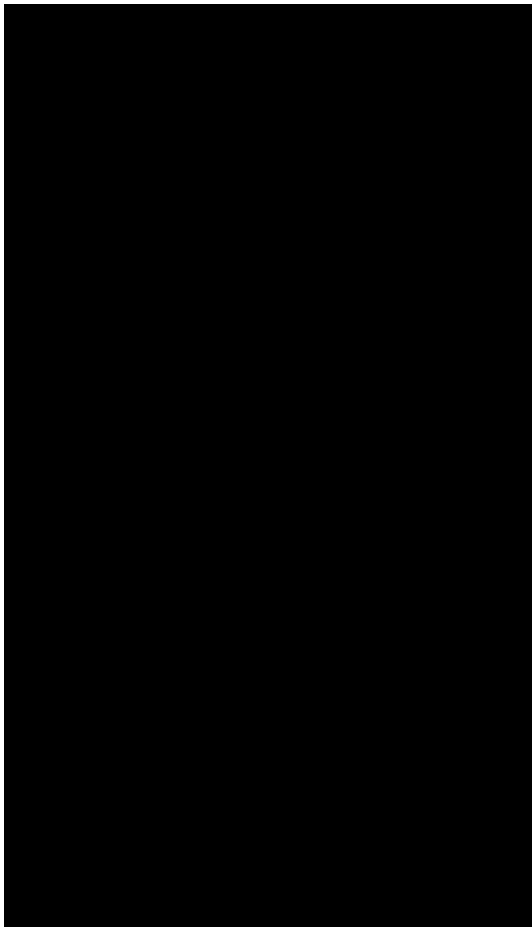
The Administrator is Apex Corporate & Advisory Services Ltd, a private limited company registration number C 50004 having its registered office located at Quad Central, Q3 Level 9, Triq L-Esportaturi, Zone 1, Central Business District, Birkirkara, CBD 1040, Malta. The Depositary may rely on the authenticity of approvals from the Administrator signed electronically provided that the electronic signature is verified using the public key listed in Table 3 below:

TABLE 2 (Authorized Persons for the Administrator)



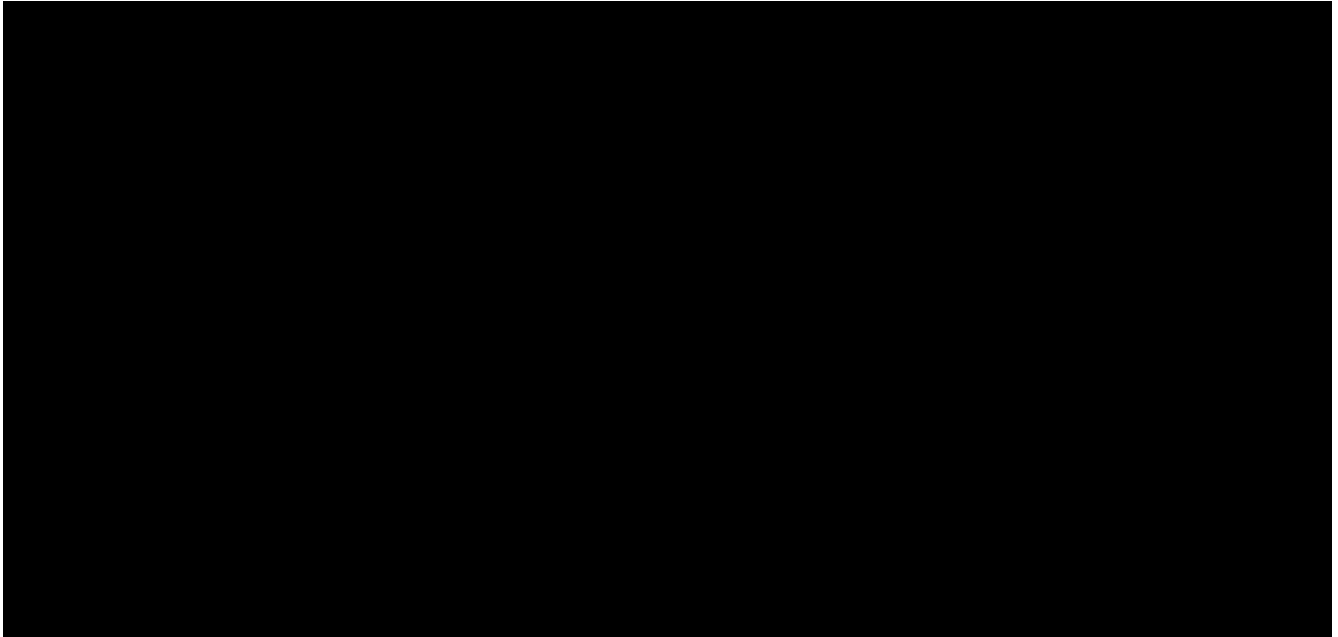


The foregoing is approved by the Issuer and by the Secured Party as evidenced by their signatures below. For the avoidance of doubt, nothing in this Annex C shall serve to amend any term of the Depository Account (Wallet) Control Agreement to which it is an Annex.



ANNEX D

INFORMATION RELATING TO THE SPECIFIC SERIES



ANNEX E

Date:

[REDACTED]

[REDACTED]

[REDACTED]

RE: CONFIRMATION NOTICE RELATING TO: WALLET(S) OF BITWISE EUROPE GMBH

We hereby instruct you pursuant to the terms of the Depositary Account (Wallet) Control Agreement (as from time to time amended and supplemented, the "**Account Control Agreement**") among the undersigned as "**Secured Party**", Bitwise Europe GmbH (the "**Issuer**") and you, as the Depositary, that pursuant to the Notice of Exclusive Control issued on [] (the "**Notice**"), both the Issuer and Secured Party confirm that the Notice is valid and accepted.

Very truly yours,

**The Law Debenture Trust Corporation p.l.c.
As Secured Party**

By: _____

Name: _____

Title: _____

(two signatories required)

By: _____

Name: _____

Title: _____

(two signatories required)

Bitwise Europe GmbH

By: _____

Name: _____

Title: _____