

Final Terms dated: 20 December 2021

# Bitcoin Capital AG

*(incorporated in Switzerland)*

LEI: 506700IC5128G2S3E076

Issue of 20'000 products, with the option to increase to up to 500'000 products for the purpose of listing on the SIX Swiss Exchange

(as per the date of these Final Terms the number of products is 66'250 units)

Securities pursuant to the Issuer's Exchange Traded Products Programme (the "**ETPs**")

This document constitutes the Final Terms of the ETPs described herein and completes the Base Prospectus referred to below. The Base Prospectus, as amended or supplemented, together with this Final Terms comprises the listing prospectus.

## PART A OF THE FINAL TERMS – CONTRACTUAL TERMS

Terms used herein shall have the meanings given to them in the general terms and conditions (the "General Terms and Conditions") set forth in the Base Prospectus dated 26 November 2020 (the "**Base Prospectus**") which constitutes a base prospectus according to Art. 8 Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"). The Final Terms supplement the Base Prospectus.

Full information on Bitcoin Capital AG ("**Issuer**") and the offer of the ETPs is only available on the basis of the combination of these Final Terms and the Base Prospectus (and any supplement thereto). The Base Prospectus (together with any supplement thereto) and the Final Terms are available on the website of the Issuer at <https://bitcoincapital.com/>.

The Base Prospectus (as completed by these Final Terms) has been prepared on the basis that, except as provided in the second point below, any offer of ETPs in any Member State of the EEA which has implemented the Prospectus Regulation (each, a "**Relevant Member State**") will be made pursuant to an exemption under the Prospectus Regulation, as implemented in that Relevant Member state, from the requirement to publish a prospectus for offers of the ETPs. Accordingly, any person making or intending to make an offer of the ETPs may only do so:

- In circumstances in which no obligation arises for the Issuer to publish a prospectus pursuant to Article 1(4) Prospectus Regulation or supplement a prospectus pursuant to Art. 23 of the Prospectus Regulation, in each case, in relation to such offer; or
- in those Non-Exempt Offer Jurisdictions mentioned in the following paragraph, provided such person is one of the persons mentioned in the following paragraph and that such offer is made during the Offer Period specified for such purpose therein.

An offer of the ETPs may be made by the Issuer or by the Authorised Offerors specified in Part B of these Final Terms other than pursuant to Article 1(4) of the Prospectus Regulation in Liechtenstein, Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, , Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden (Non-Exempt Offer Jurisdiction), and Switzerland, during the period from 27 November 2020 until 26 November 2021 (the Offer Period).

Neither the Issuer nor any Authorised Participant has authorised, nor do they authorise, the making of any offer of ETPs in any other circumstances. Terms used herein shall be deemed to be defined as such for the purposes of the General Terms and Conditions of the ETPs (the Conditions) issued by the Issuer set forth in

the Base Prospectus dated 26 November 2020, which constitutes a base prospectus for purposes of the Prospectus Regulation. This document constitutes the Final Terms of the ETPs described herein for the purposes of Article 8(5) of the Prospectus Regulation and must be read in conjunction with the Base Prospectus (and any supplement thereto).

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| <b>1. Issue Date</b>                               | 15 July 2020   |
| <b>2. Series</b>                                   | BTCA   |
| <b>3. Tranche</b>                                  | 1  |
| <b>4. Aggregate number of ETPs in this Tranche</b> | Issue of 66'250 products, with the option to increase to up to 500'000 products for the purpose of listing on the SIX Swiss Exchange.  |
| <b>5. ETP Security Type</b>                        | Debt instruments   |
| <b>6. Form of ETP Securities</b>                   | Uncertificated Securities  |
| <b>7. Minimum Investment Amount</b>                | Price of one ETP in CHF, EUR or USD  |
| <b>8. Minimum Trading Lot</b>                      | One ETP  |
| <b>9. Annual Management Fee</b>                    | <p>2% of the aggregated value of the Collateral per annum.</p> <p>The Annual Management Fee will be calculated pro rata on each business day at the closing time of the SIX Swiss Exchange.</p> <p>The Annual Management fee will be collected in-kind on a quarterly basis on the last business days (at closing time of the SIX Swiss Exchange) of March, June, September and December.</p>  |
| <b>10. Performance Fee</b>                         | <p>20% on the performance above the High Watermark (HWM).</p> <p>The HWM is re-set quarterly on the last business days (at closing time of the SIX Swiss Exchange) of March, June, September and December (Performance Fee Observation Date).</p> <p>The initial HWM equals the initial Issue Price of CHF 100. Thereafter, if on the Performance Fee Observation Date the net asset value after deduction of the management fee (NAV) is higher than the previous HWM, the HWM is set to that higher level.</p> <p>Adjustments of HWM may occur as well due to the creation or redemption process anytime.</p> <p>The Performance Fee is a value &gt;0, calculated on the Performance Fee Observation Date as follows:</p> $\text{HWM} \times 0.2 \times [(\text{NAV}/\text{HWM}) - 1]$ <p>The NAV is the CHF equivalent of the aggregated value of the Collateral divided by the aggregated number of outstanding ETPs on the Performance Fee Observation Date after deduction of the Annual Management Fee.</p> <p>The Performance Fee will be collected in-kind on the business day following the Performance Fee Observation Date (at closing time of the SIX Swiss Exchange).</p> <p>The current HWM is published on the Issuers website: <a href="http://www.bitcoincapital.com">www.bitcoincapital.com</a></p> |
| <b>11. Issue Price</b>                             | The Issue Price for the initial 20'000 products is CHF 100 per product. For subsequent issuances, the Issue Price is calculated  |

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|  | as follows: CHF equivalent of the aggregated Collateral value on the issue date divided by the number of outstanding products. The Issue Price is subject to any applicable fees and commission of the person offering the products. |
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| <b>12. Offer Price</b>                       | Not Applicable. An Investor intending to acquire or acquiring any products from an Authorised Offeror will do so. Offers and sales of the products to such Investor by an Authorised Offeror will be made, in accordance with any terms and other arrangements in place between that Authorised Offeror and such Investor including as to price, allocations and settlement arrangements.  |      |             |         |    |          |    |        |    |              |    |          |    |              |    |     |    |         |    |       |    |
|--|--|------|-------------|---------|----|----------|----|--------|----|--------------|----|----------|----|--------------|----|-----|----|---------|----|-------|----|
| <b>13. Exchange</b>                          | SIX Swiss Exchange   |      |             |         |    |          |    |        |    |              |    |          |    |              |    |     |    |         |    |       |    |
| <b>14. Exchange Business Day</b>             | As determined in the General Terms and Conditions of the Base Prospectus.  |      |             |         |    |          |    |        |    |              |    |          |    |              |    |     |    |         |    |       |    |
| <b>15. Underlying</b>                        | <p>A basket actively managed in accordance with the Digital Asset Management Strategy. Eligible basket components are the largest 15 cryptocurrencies measured by market capitalisation in USD, as published on <a href="https://coinmarketcap.com/coins">https://coinmarketcap.com/coins</a> and CHF, EUR, and USD. The Issuer does not allow privacy coins as basket components.</p> <p>Further information on the basket components is included in investment policy available at <a href="https://ficas.com">https://ficas.com</a>.</p>  |      |             |         |    |          |    |        |    |              |    |          |    |              |    |     |    |         |    |       |    |
| <b>16. Digital Asset Management Strategy</b> | <p>The investment objective is to increase the Net Asset Value of its ETP by trading Bitcoin against carefully selected altcoins (top 15 coins) and moving to Fiat when this is deemed the best option.</p> <p>The Investment Manager FICAS AG pursues a discretionary investment strategy described in the investment policy available at <a href="https://bitcoincapital.com">https:// bitcoincapital.com</a>.</p>   |      |             |         |    |          |    |        |    |              |    |          |    |              |    |     |    |         |    |       |    |
| <b>17. Index</b>                             | Not applicable   |      |             |         |    |          |    |        |    |              |    |          |    |              |    |     |    |         |    |       |    |
| <b>18. Initial Basket</b>                    | <p>The Initial Basket composition as per Issue Date is as follows and the allocation occurs dynamically in line with Digital Asset Management Strategy and within ranges defined in the investment policy.</p> <p>The basket composition is published on a daily basis on <a href="https://bitcoincapital.com">https://bitcoincapital.com</a>.</p> <p>The chart lists the basket components the investment manager intends to use as of the date of this Final Terms. Further eligible basket components are described in “15. Underlying”.</p> <table border="1"> <thead> <tr> <th>Coin</th> <th>Weight in %</th> </tr> </thead> <tbody> <tr> <td>Bitcoin</td> <td>0%</td> </tr> <tr> <td>Ethereum</td> <td>0%</td> </tr> <tr> <td>Ripple</td> <td>0%</td> </tr> <tr> <td>Bitcoin Cash</td> <td>0%</td> </tr> <tr> <td>Litecoin</td> <td>0%</td> </tr> <tr> <td>Binance Coin</td> <td>0%</td> </tr> <tr> <td>EOS</td> <td>0%</td> </tr> <tr> <td>Cardano</td> <td>0%</td> </tr> <tr> <td>Tezos</td> <td>0%</td> </tr> </tbody> </table> | Coin | Weight in % | Bitcoin | 0% | Ethereum | 0% | Ripple | 0% | Bitcoin Cash | 0% | Litecoin | 0% | Binance Coin | 0% | EOS | 0% | Cardano | 0% | Tezos | 0% |
| Coin   | Weight in %  |      |             |         |    |          |    |        |    |              |    |          |    |              |    |     |    |         |    |       |    |
| Bitcoin                                      | 0%   |      |             |         |    |          |    |        |    |              |    |          |    |              |    |     |    |         |    |       |    |
| Ethereum                                     | 0%   |      |             |         |    |          |    |        |    |              |    |          |    |              |    |     |    |         |    |       |    |
| Ripple                                       | 0%   |      |             |         |    |          |    |        |    |              |    |          |    |              |    |     |    |         |    |       |    |
| Bitcoin Cash                                 | 0%   |      |             |         |    |          |    |        |    |              |    |          |    |              |    |     |    |         |    |       |    |
| Litecoin                                     | 0%   |      |             |         |    |          |    |        |    |              |    |          |    |              |    |     |    |         |    |       |    |
| Binance Coin                                 | 0%   |      |             |         |    |          |    |        |    |              |    |          |    |              |    |     |    |         |    |       |    |
| EOS  | 0%   |      |             |         |    |          |    |        |    |              |    |          |    |              |    |     |    |         |    |       |    |
| Cardano                                      | 0%   |      |             |         |    |          |    |        |    |              |    |          |    |              |    |     |    |         |    |       |    |
| Tezos  | 0%   |      |             |         |    |          |    |        |    |              |    |          |    |              |    |     |    |         |    |       |    |

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|  | Stellar Lumens   | 0%   |
|  | Tron   | 0%   |
|  | CHF  | 100% |
|  | EUR  | 0%   |
|  | USD  | 0%   |
| <b>19. Relevant Currency</b>               | USD, EUR and CHF depending on the basket component   |      |
| <b>20. Relevant Underlying Exchange(s)</b> | CryptoCompare (CC Data Ltd)  |      |
| <b>21. Redemption Amount</b>               | <p>The Redemption Amount is calculated as follows:<br/> Redemption Amount = (A/B) - C</p> <p>(A) The Settlement Currency equivalent of the net proceeds actually realised from the sale of an amount of Underlyings attributable or forming part of the Collateral and equal to the quantity of Digital Assets indirectly represented by the ETPs of the Series that are subject to the Cash Redemption</p> <p>(B) The proportion that the ETPs of such Series held by the Investor and subject to the Cash Redemption bears to the total number of ETPs of such Series that are subject to the Cash Redemption.</p> <p>(C) Settlement Currency equivalent of the redemption fee (i.e. 150 CHF plus 4 bps of the redemption amount per Redemption Order. The Redemption Amount may also be subject to additional fees related to the transfer of fiat assets.</p> <p>The Redemption Amount per ETP shall not be less than the smallest denomination of the Settlement Currency (i.e., U.S.\$0.01, €0.01, CHF 0.01, £0.01 or the equivalent in other Settlement Currencies).</p> <p>Redemptions by Authorised Participants pursuant to Condition 7d (Redemption at the option of an Authorised Participant) shall be settled on an in-kind basis unless the Issuer permits such redemption to be settled in accordance with Condition 7c (Cash Settlement). The calculation of the Redemption Amount may fluctuate as a result of tracking errors relating to the Underlying, as described in the section headed "Risk Factors" set out in the Base Prospectus.</p> |      |
| <b>22. Investor Put Date</b>               | 15 July in each year, beginning on 15 July 2021  |      |
| <b>23. Final Fixing Date</b>               | Determined in the Termination Notice   |      |
| <b>24. Settlement Currency</b>             | CHF, EUR and USD   |      |
| <b>25. Settlement Type</b>                 | Cash Settlement, except for the Redemption of ETPs at the Option of an Authorised Participant Condition 7d in the Base Prospectus  |      |
| <b>26. Administrator</b>                   | CAIAC Fund Management AG   |      |
| <b>27. Authorised Participant</b>          | Flow Traders B.V.  |      |
| <b>28. Calculation Agent</b>               | CC Data Ltd  |      |

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| <b>29. Collateral Agent</b>   | ADEXAS Rechtsanwälte AG   |
| <b>30. Custodian</b>  | Sygnum Bank AG, Crypto Broker AG, SEBA Bank AG, Bitstamp Ltd, Coinbase Ltd, Payward Ventures Inc (Kraken), Bitcoin Suisse AG, FTX Trading Ltd |
| <b>31. Investment Manager</b>   | FiCAS AG  |
| <b>32. Market Maker</b>   | Flow Traders B.V.   |
| <b>33. Paying Agent</b>   | InCore Bank AG  |
| <b>34. Responsibility</b>   | The Issuer accepts responsibility for the information in these Final Terms.   |
| <b>35. Date of approval of the Issuance by the Board of Directors</b> | 13 July 2020  |

## Bitcoin Capital AG

[Signatures]

## PART B OF FINAL TERMS – OTHER INFORMATION

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| <b>1. Listing and admission to trading:</b>                             | The products to which these Final Terms apply are listed on SIX Swiss Exchange, Stuttgart Exchange and Vienna Stock Exchange. The Issuer may decide to apply for admission to trading or listing on a regulated market in the EEA.              |
| <b>2. First trading day:</b>  | The products are traded on SIX Swiss Exchange since 28 Juli 2020  |
| <b>3. Interests of natural and legal persons involved in the issue:</b> | Ali Mizani Oskui, Founder of FICAS AG is holding a certain amount of product for the purpose of seed funding.<br><br>So far as the Issuer is aware, no other person involved in the offer of the product has an interest material to the offer. |
| <b>4. Information sourced from third parties:</b>                       | Not Applicable  |
| <b>5. Reason for the offer or the admission to trading:</b>             | The Issuer is a special purpose vehicle. Its business activity is to issue financial products.  |
| <b>6. Names and addresses of additional Paying Agent(s) (if any):</b>   | Not Applicable  |
| <b>7. Distribution:</b>   | An offer of the ETPs may be made by the Authorised Offerors in or from any jurisdiction in circumstances which will result in compliance with any applicable laws and regulations and which will not impose any obligation on the Issuer.       |
| <b>8. Additional Selling Restrictions:</b>                              | Not Applicable  |

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| <b>9. Prohibition of Sales to Retail Investors in the EEA:</b>  | No   |
| <b>10. Information about the past and the further performance of the Underlying Asset and its volatility:</b>   | Please check the performance of underlyings under CoinMarketCap.com and/or CryptoCompare.com   |
| <b>11. Security Codes:</b>  | ISIN Code: CH0548689600<br>Valor: 54868960   |
| <b>12. Clearing Systems:</b>  | SIX SIS AG, Baslerstrasse 100, P.O. Box, Olten, 4600, Switzerland.   |
| <b>13. Interest Rate:</b>   | Not Applicable   |
| <b>14. Maturity Date:</b>   | Not Applicable   |
| <b>15. Yield Indication:</b>  | Not Applicable   |
| <b>16. Terms and Conditions of the Offer:</b>   | Products are made available by the Issuer for subscription only to Authorised Offerors.  |
| <b>17. Offer Period:</b>  | From 29 November 2021 to 29 November 2022  |
| <b>18. Conditions to which the offer is subject:</b>  | Offers of the Products are conditional upon their issue and, as between the Authorised Offeror(s) and their customers, any further conditions as may be agreed between them. |
| <b>19. Description of the application process:</b>  | Not Applicable   |
| <b>20. Description of the possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:</b>                            | Not Applicable   |
| <b>21. Details of the minimum and/or maximum amount of application:</b>   | The minimum creation and redemption size is 500 products.  |
| <b>22. Details of the method and time limited for paying up and delivering the ETPs:</b>  | Not Applicable   |
| <b>23. Manner in and date on which results of the offer are to be made public:</b>  | Not Applicable   |
| <b>24. Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:</b> | Not Applicable   |
| <b>25. Whether tranche(s) have been reserved for certain countries:</b>   | Not Applicable   |
| <b>26. Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:</b>      | Not Applicable   |
| <b>27. Name(s) and address(es),</b>   | Not Applicable   |

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| <p><b>to the extent known to the Issuer, of the placers in the various countries where the offer takes place:</b></p>  |   |
| <p><b>28. Name and address of financial intermediary/ies authorised to use the Base Prospectus, as completed by these Final Terms (Authorised Offerors):</b></p> | <p>Flow Traders B.V., Jacob Bontiusplaats 9, 1018 LL Amsterdam, Netherlands and each Authorised Offeror listed on the Issuer's website <a href="http://www.bitcoincapital.com">www.bitcoincapital.com</a></p> |