

Final Terms dated: 19 September 2023

Bitcoin Capital AG

(incorporated in Switzerland)

LEI: 506700IC5128G2S3E076

Issue of 200'000 products, with the option to increase to up to 5'000'000 products for the purpose of listing on the SIX Swiss Exchange

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 05 September 2023 (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, Denmark, Finland, France, Germany, Italy, Luxembourg, Malta, Netherlands, Spain, Sweden (Non-Exempt Offer Jurisdiction), and Switzerland, during the period from 05 September 2023 until 05 September 2024 (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 05 September 2023, 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).

1. Issue Date	03 October 2023
2. Series	BTCD
3. Tranche	1
4. Aggregate number of ETPs in this Tranche	Issue of 200'000 products, with the option to increase to up to 5'000'000 products for the purpose of listing on the SIX Swiss Exchange.
5. ETP Security Type	Debt instruments
6. Form of ETP Securities	Uncertificated Securities
7. Minimum Investment Amount	Price of one ETP in CHF or USD
8. Minimum Trading Lot	One ETP
9. Management Fee	<p>2% of the aggregated value of the Collateral per annum.</p> <p>The Management Fee will be calculated pro rata on each Business Day at the closing time of the SIX Swiss Exchange.</p> <p>The Management Fee will be collected in-kind and deducted pro rata every calendar day.</p> <p>25% of the earned staking rewards (if any) will be allocated to the Issuer.</p>
10. Operation Fee	<p>The Operation Fee will be calculated pro rata on each Business Day at the closing time of the Exchange.</p> <p>The Operation Fee consists of a:</p> <ul style="list-style-type: none"> - One-Off Fee: Not applicable - Ongoing Fee: CHF 20'000 per year <p>The Operation Fee will be collected in-kind and deducted pro rata every calendar day.</p>
11. Performance Fee	<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 CHF 10. Thereafter, if on the Performance Fee Observation Date the net asset value after deduction of the Management Fee and the Operation Fee (NAV) is higher than the previous HWM, the HWM is set to that higher level.</p> <p>The Performance Fee is a value >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 Management Fee and the Operation 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). To build provisions for the quarterly Performance Fee deduction, the NAV is reduced by a pro rata Performance Fee on every calendar day in the relevant quarter on which a performance Fee would accrue. If on the Performance Fee Observation Date the provisions are higher than the quarterly Performance Fee, the surplus provisions are released and allocated back to the NAV on the next Business Day.</p> <p>The current HWM is published on the Issuers website: https://bitcoincapital.com/</p>
12. Issue Price	<p>The Issue Price is calculated as follows:</p> <p>CHF equivalent of the aggregated Collateral value on the issue date divided by the number of outstanding products.</p> <p>The Issue Price is subject to any applicable fees and commission of the person offering the products.</p>

13. Offer Price	<p>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.</p>
14. Exchange	SIX Swiss Exchange
15. Exchange Business Day	As determined in the General Terms and Conditions of the Base Prospectus.
16. Underlying	<p>A basket actively managed in accordance with the Digital Asset Management Strategy. The eligible components of the basket comprise all cryptocurrency assets which are permitted underlyings according to the rules of the exchange and CHF, EUR, and USD.</p> <p>Details on the basket components are available in the investment policy, accessible on https://bitcoincapital.com.</p>
17. Index	Not applicable
18. Digital Asset Management Strategy	<p>The investment objective is long exposure, reduced volatility, and enhanced returns compared to the CCI30 Index, and generating passive income with staking. The Digital Asset Management Strategy is pursued in accordance with the investment policy, accessible on the official website at https:// bitcoincapital.com.</p>
19. Initial Basket	<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 monthly basis on https://bitcoincapital.com.</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 “16. Underlying”.</p>

	Coin	Weight in %
	Bitcoin	0%
	Ethereum	0%
	Solana	0%
	Polkadot	0%
	Ripple	0%
	Litecoin	0%
	Cardano	0%
	Polygon	0%
	CHF	100%
	EUR	0%
	USD	0%
20. Relevant Currency	USD, EUR and CHF depending on the basket component	
21. Relevant Underlying Exchange(s)	Vinter (Invierno AB)	
22. Redemption Amount	<p>The Redemption Amount is calculated as follows: 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>	
23. Investor Put Date	3 October of each year, beginning on 3 October 2024	
24. Final Fixing Date	Determined in the Termination Notice	

25. Settlement Currency	CHF or USD
26. Settlement Type	Cash Settlement, except for the Redemption of ETPs at the Option of an Authorised Participant Condition 7d in the Base Prospectus
27. Administrator	Bitcoin Capital AG
28. Authorised Participant	Flow Traders B.V.
29. Calculation Agent	Invierno AB
30. Collateral Agent	ADEXAS Rechtsanwälte AG
31. Custodian	Crypto Broker AG, Coinbase Ltd, Payward Ventures Inc (Kraken)
32. Investment Manager	FICAS AG
33. Market Maker	Flow Traders B.V.
34. Paying Agent	InCore Bank AG
35. Staking Service Provider	Coinbase Ltd, Payward Ventures Inc (Kraken), Crypto Broker AG
36. Responsibility	The Issuer accepts responsibility for the information in these Final Terms.
37. Date of approval of the Issuance by the Board of Directors	19 September 2023

Bitcoin Capital AG

Zug, 19 September 2023

PART B OF FINAL TERMS – OTHER INFORMATION

1. Listing and admission to trading:	The products to which these Final Terms apply are listed on SIX Swiss Exchange. The Issuer may decide to apply for admission to trading or listing on a regulated market or a multilateral trading facility in the EEA, such as the Stuttgart Exchange and Vienna Stock Exchange.
2. First trading day:	The products are traded on SIX Swiss Exchange since 9 October 2023
3. Interests of natural and legal persons involved in the issue:	Ali Mizani Oskui, Founder of FICAS AG is holding a certain amount of product for the purpose of seed funding. So far as the Issuer is aware, no other person involved in the offer of the product has an interest material to the offer.
4. Information sourced from third parties:	Not Applicable
5. Reason for the offer or the admission to trading:	The Issuer is a special purpose vehicle. Its business activity is to issue financial products.

6. Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
7. Distribution:	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.
8. Additional Selling Restrictions:	Not Applicable
9. Prohibition of Sales to Retail Investors in the EEA:	No
10. Information about the past and the further performance of the Underlying Asset and its volatility:	Please check the performance of underlyings under CoinMarketCap.com and/or CryptoCompare.com
11. Security Codes:	ISIN Code: CH1295937705 Valor: 129593770
12. Clearing Systems:	SIX SIS AG, Baslerstrasse 100, P.O. Box, Olten, 4600, Switzerland.
13. Interest Rate:	Not Applicable
14. Maturity Date:	Not Applicable
15. Yield Indication:	Not Applicable
16. Terms and Conditions of the Offer:	Products are made available by the Issuer for subscription only to Authorised Offerors.
17. Offer Period:	From 05 September 2023 to 05 September 2024
18. Conditions to which the offer is subject:	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.
19. Description of the application process:	Not Applicable
20. Description of the possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not Applicable
21. Details of the minimum and/or maximum amount of application:	The minimum creation and redemption size is 5'000 products.
22. Details of the method and time limited for paying up and delivering the ETPs:	Not Applicable
23. Manner in and date on which results of the offer are to be made public:	Not Applicable
24. Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable

25. Whether tranche(s) have been reserved for certain countries:	Not Applicable
26. Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Not Applicable
27. Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:	Not Applicable
28. Name and address of financial intermediary/ies authorised to use the Base Prospectus, as completed by these Final Terms (Authorised Offerors):	Flow Traders B.V., Jacob Bontiusplaats 9, 1018 LL Amsterdam, Netherlands and each Authorised Offeror listed on the Issuer's website www.bitcoincapital.com