

Purpose :

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product :

Product name: L-Token Long 2x XRP/EUR

PRIP manufacturer: Bitpanda GmbH ("Bitpanda")

Website: <https://support.bitpanda.com/hc/en-us/requests/new>

Telephone: +49 30 837 98183

Regulated by: Gewerbebehörde für die Stadt Wien is responsible for supervising Bitpanda GmbH in relation to this Key information Document

Produced: 24/08/2026

You are about to purchase a product that is not simple and may be difficult to understand.

1. What is this product?

Type

A CFD is a contract agreed between you and your counterparty to exchange the difference in price between the purchasing and the selling price of the product. This means that you do not physically buy or hold the underlying asset. The value of the CFD captures the change of the price of the underlying asset multiplied by an agreed leverage. As this product is 'leveraged', it exhibits additional risks that are not associated within non-leveraged products. This particular product relates to crypto-assets such as Bitcoin as underlying asset class.

Term

L-Token Long 2x XRP/EUR does not have a term or expiry date. You can terminate L-Token Long 2x XRP/EUR at any time by submitting such a notice to us, which we will fulfil as soon as possible, taking into account any applicable considerations. The termination always takes place at the current market price of the underlying. In certain exceptional cases, we have the right to (i) suspend the listing and the acquisition/termination of L-Token Long 2x XRP/EUR and (ii) terminate the L-Token Long 2x XRP/EUR held by you.

Objectives

The product is a contract for difference - a derivative agreement and financial instrument – exclusively with Bitpanda as counterparty. The name L-Token Long 2x XRP/EUR is a term introduced for the ease of reference by Bitpanda and refers to a CFD of a particular size (e.g. a specific fraction of a Bitcoin) but bears no additional meaning otherwise. The value of CFD depends on the market price changes of an underlying asset. Crypto-assets such as Bitcoin serve as the underlying asset. Generally, L-Token Long 2x XRP/EUR can be purchased in fractions and are therefore not restricted to whole pieces of L-Token Long 2x XRP/EUR. At the time of purchase, you pay a purchase price, which is determined based on your desired investment amount and the price of the L-Token Long 2x XRP/EUR at the time of purchase and as displayed to you before entering into the contract.

Holding L-Token Long 2x XRP/EUR allows you to indirectly participate in the changes in value of the underlying. However, we emphasize that at no point will you hold the underlying itself. In particular, this means that at no point will you have any rights in relation to the underlying.

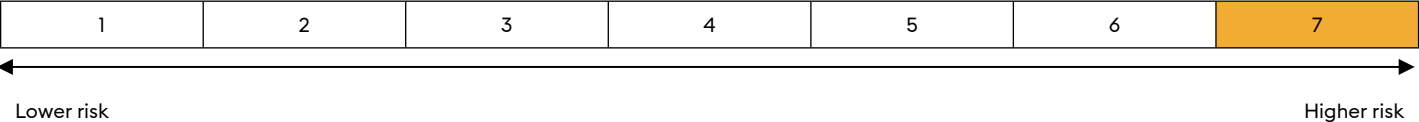
Product Type	Contract for Difference ("CFD")	Underlying Asset Class	Crypto-assets such as Bitcoin or Ether.
Direction	Long (buy)	Counterparty	Bitpanda GmbH
Leverage Factor	2x	Underlying	XRP/EUR

Intended retail investor

This product is intended for customers who:

1.	wish to gain leveraged exposure to the price of a particular underlying crypto asset;
2.	want to make investments in a high-risk instrument without being charged a fixed/minimum fee, but a percentage overnight and return fee based on the investment;
3.	have a variable investment time horizon and not intend to hold it long term;
4.	have knowledge of, or are experienced with derivative products, and understand the risk/reward profile of leverage products compared to traditional share dealing;
5.	are able to bear losses up to a total loss of the investment;
6.	understand, that because of the functionality of the product, there is no linear relationship between the product price and the respective underlying price;

2. What are the risks and what could I get in return?





The risk indicator assumes you keep the product until the end of the recommended holding period. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to end your product easily or you may have to end your product at a price that significantly impacts the performance of your product.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 7 out of 7, which is the highest risk class. We classify all OTC derivatives as being of the highest risk class. We expressly point out that this is an illiquid product. This rates the potential losses from future performance at a very high level, and poor market conditions are very likely to impact the capacity of Bitpanda to pay you.

Please be aware of the currency risk: If the default currency selected in your wallet settings or the currency chosen for the trade are different to EUR, you may be exposed to currency risk as your returns are calculated in EUR and then converted to your chosen currency. This risk is not taken into account in the risk indicator given above.

This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended Holding Period:		1 Day
Example Nominal Amount (*):		EUR 10,000.00
		If you exit at the Recommended Holding Period
Scenarios		
Minimum	There is no minimum guaranteed return. You could lose part or all of your investment.	
Stress	What you might get back or pay after costs	411.00 EUR
	Average return / loss over nominal amount	-95.89 %
Unfavourable	What you might get back or pay after costs	8,395.00 EUR
	Average return / loss over nominal amount	-16.05 %
Moderate	What you might get back or pay after costs	9,923.00 EUR
	Average return / loss over nominal amount	-0.77 %
Favourable	What you might get back or pay after costs	11,669.00 EUR
	Average return / loss over nominal amount	16.69 %

The scenarios illustrate how your investment could perform. They present an estimate of future performance based on evidence from the past and are not an exact indicator. The real performance will vary depending on how the market performs and how long you keep the investment/product. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances.

This product cannot be easily ended. This means it is difficult to estimate how much you would get if you end it early. You will either be unable to end early or you will have to pay high costs or lose up to 100% of the investment if you do so.

* The calculation is based on the notional of the contract (in this example EUR 10,000.00).

3. What happens if Bitpanda is unable to pay out?

The product is not subject to a system regarding investor compensation or deposit insurance. Bitpanda is the sole counterparty to payment claims arising from the L-Token Long 2x XRP/EUR. Therefore, as our counterparty to financial derivative contracts such as CFD, you are exposed to the risk that we may not be able to fulfill our obligations under the CFD derivative contracts, up to and including a total loss (e.g., insolvency).

4. What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- You would get back the amount that you invested (0 % annual return).
- EUR 10,000.00 is invested.

	If you exit at the Recommended Holding Period
Total costs	10.00 EUR
Annual cost impact (*)(**)	0.10%

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 0.00% before costs and -0.10% after costs.

(**) This illustrates costs in relation to the notional value of the PRIIP.

We may share part of the costs with the person selling you the product to cover the services they provide to you.

Composition of costs

One-off costs upon entry or exit (*)		If you exit at the Recommended Holding Period
Entry costs	The impact of the costs already included in the price you pay. 0.00% plus spread are the amount you pay when entering this investment.	0.00 EUR
Exit costs	The impact of the costs already included in the price. 1% plus spread are the amount you get when exiting this investment.	99.00 EUR
Ongoing costs		
Management fees and other administrative or operating costs	We will charge 0,1% overnight fee, which is calculated on the total financial exposure every day at 11pm CET.	10.00 EUR
Transaction costs	We do not charge transaction costs for this product.	0.00 EUR
Incidental costs taken under specific conditions		
Performance fees	We do not charge performance fees for this product.	0.00 EUR

(*) For the creation and issuance of L-Token Long 2x XRP/EUR, Bitpanda does not charge any premium but charges 1% fee of the termination price for each termination. Bitpanda will also charge 0,1% overnight fee, which is calculated on the total financial exposure every day at 11pm CET. Separate costs regarding the acceptance and transmission of the L-Token Long 2x XRP/EUR by Bitpanda Financial Services GmbH will not be charged.

The purchase and return prices do not coincide and differ from each other, with a difference existing ("Spread"). The spread is the purchase price minus the return price. A higher Spread may be incurred for larger orders. This is determined on the basis of an individual price quotation (request-for-quote). The upper limit is always the Spread of the last prices received before the request-for-quote plus 1% point. Outside of trading hours, this Spread is doubled by Bitpanda, whereby Bitpanda limits its own Spread (doubling) with 3%.

5. How long should I hold it and can I take money out early?

Recommended holding period: 1 day

There is no mandatory minimum holding period. In general, due to the applicable fee structure, Bitpanda recommends a short term investment horizon. In principle, it is possible to terminate L-Token Long 2x XRP/EUR at any time, provided that Bitpanda is ready to take them back. Bitpanda may suspend terminations in particular in the event of unexpected market movements, ad hoc announcements or other circumstances that make pricing more difficult. The above costs are incurred upon termination, further costs or penalties for early termination are not applicable.

6. How can I complain?

Complaints about the product and/or the behavior of the product manufacturer can be sent to Bitpanda GmbH, Stella-Klein-Löw-Weg 17, 1020 Vienna using the General Support contact form on the Bitpanda internet platform (<https://support.bitpanda.com/hc/en-us/requests/new>) or by e-mail (support@bitpanda.com). Further information on complaints can be found on the Bitpanda homepage (<http://www.bitpanda.com>).

7. Other relevant information

Further information about the product can also be found on the Bitpanda homepage (<https://www.bitpanda.com/en/prices/ripple-2x-long-xrp2l>) or on the Bitpanda Internet platform. Please note that the performance scenarios listed in the Key Information Document are calculated based on mandatory European Law. In some cases, the scenarios may require further explanations in order to be meaningful.