

FINAL TERMS

UK MIFIR PRODUCT GOVERNANCE – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Products has led to the conclusion that: (i) the target market for the Products is retail clients, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**), and eligible counterparties as defined in the FCA Handbook Conduct of Business Sourcebook (**COBS**); and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (**UK MiFIR**); and (ii) all channels for distribution of the Products to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Products to retail clients are appropriate – investment advice, portfolio management, non-advised sales and pure execution services, subject to the distributor's suitability and appropriateness obligations under COBS, as applicable. Any person subsequently offering, selling or recommending the Products (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Products (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under COBS, as applicable. For the avoidance of doubt, the Issuer is not a manufacturer or a distributor for the purposes of UK MiFIR and COBS, as applicable.

FINAL TERMS DATED 6 August 2026

21Shares AG

(incorporated in Switzerland)

LEI: 254900UWHMJRR0DS3Z64

Issue of

21Shares Bitcoin Core Exchange Traded Product (CBTC) - 20,000 Products (the **Products**)

pursuant to the Issuer's

Exchange Traded Products Programme

This document constitutes the Final Terms of the Products described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the General Terms and Conditions of the Products (the **Conditions**) issued by 21Shares AG (the **Issuer**) set forth in the Base Prospectus dated 21 April 2026 (the **Base Prospectus**), which constitute a base prospectus for purposes of the Prospectus Rules: Admission to Trading on a Regulated Market Sourcebook of the FCA Handbook (the "**PRM Sourcebook**"). This document constitutes the Final Terms of the Products described herein solely for the purposes of the Prospectus Rules: Admission to Trading on a Regulated Market Sourcebook of the FCA Handbook (the "**PRM Sourcebook**") and must be read in conjunction with the Base Prospectus (and any supplement thereto). Full information on the Issuer and the offer of the Products is only available on the basis of the combination of these Final Terms, the relevant General Terms and Conditions and the Base Prospectus. The Base Prospectus (together with any supplement thereto) is available for viewing at the registered office of the Issuer and on the website of the Issuer (<https://21shares.com/ir/prospectus>) by selecting Base Prospectus. The Final Terms will be available for viewing at the registered office of the Issuer and on the website of the Issuer

(<https://21shares.com/ir/final-terms>) by selecting Base Prospectus and then Final Terms and the respective Security Code.

PART A - CONTRACTUAL TERMS

(i)	Issue Date	29 June 2022						
(ii)	Series	21Shares Bitcoin Core ETP (CBTC)						
(iii)	Tranche	246						
(iv)	Date on which Products become fungible	Not Applicable						
(v)	Aggregate Number of Products represented by this Tranche	20,000						
(vi)	Issue Price	The initial Crypto Asset Collateral and/or Commodity Asset Collateral, or Equity Asset Collateral as per 28 June 2022, 17:00 CET/CEST, is composed of the following Crypto Assets, Equity Asset and/or Crypto and Commodity Assets per Product: <table><tr><td>Collateral Name</td><td>Amount per Product</td><td>Weighting</td></tr><tr><td>Bitcoin (BTC)</td><td>0.00024014</td><td>100%</td></tr></table> <i>The Issue Price is subject to any applicable fees and commissions of the person offering the Product.</i>	Collateral Name	Amount per Product	Weighting	Bitcoin (BTC)	0.00024014	100%
Collateral Name	Amount per Product	Weighting						
Bitcoin (BTC)	0.00024014	100%						
(vii)	General Terms and Conditions applicable to the Products	General Terms and Conditions for Products related to Crypto Assets and/or Commodity Assets.						
	Underlying	Bitcoin (BTC) Relevant Underlying Exchange: according to the methodology by FTSE Global Digital Asset Index Series Relevant Currency: USD or USD equivalents Information regarding past performance, further performance and volatility of the Underlyings is available, free of charge, at www.ftse.com.						
	Basket	Not Applicable						

Index	FTSE Bitcoin Index (1HR 1700 CET) - (FBTC1HREV)
Underlying Component	Not Applicable
Redemption Amount	The Redemption Amount is calculated as follows: $\text{Redemption Amount} = \sum_{i=1}^n p_i * q_i - rf$ Where (for each Crypto Asset Collateral (i)): n = number of underlying, p_i = price of asset sold (USD), q_i = quantity sold, reflecting any Investor fees rf = redemption fee equal to \$150 plus 4 bps of redemption amount per redemption order The Redemption Amount may also be subject to additional fees related to the transfer of fiat assets. In the case of the Redemption Amount per Product as calculated in accordance with the formula set out above being 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), the Redemption Amount per Product shall be deemed to be, and will be, reduced to zero. Redemptions by Authorised Participants pursuant to Condition 5.3 (<i>Redemption at the Option of an Authorised Participant</i>) shall be settled on an in-kind basis unless the Issuer permits such redemption to be settled in accordance with Condition 5.5 (<i>Cash Settlement</i>). The calculation of the Redemption Amount may fluctuate as a result of tracking errors relating to the Underlyings, as described in the section headed “<i>Risk Factors</i>” set out in the Base Prospectus.
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Investor fee of 0.10% of the aggregate value of the Crypto Asset Collateral annually. Fee will be calculated on a daily basis at 17:00 CET/CEST. Fees related to the Product will be collected in-kind. The Issuer reserves the right to, in its absolute discretion and from time to time, reduce the otherwise applicable Investor Fee to a lower fee or even to zero, in each case on a temporary basis subject to reinstatement of a higher Investor Fee (capped at the maximum level of the original Investor Fee).
Distribution	Not Applicable
Investor Put Date	30 June in each year, beginning on 30 June 2023

Final Fixing Date	As specified in any termination notice
Product Calculation Agent	Name: NAV Consulting Inc. Address: 8220 Lincoln Avenue, Skokie, IL 60077, USA
Calculation Agent:	Name: NAV Consulting Inc. Address: 8220 Lincoln Avenue, Skokie, IL 60077, USA
Index Calculation Agent:	Not Applicable
Administrator:	Name: Nav Consulting Inc. Description: NAV is a privately owned fund administrator recognized for its comprehensive, cost-effective fund administration solutions for funds across the globe, including hedge funds, private equity funds, and digital assets funds.
Swiss Paying Agent	ISP Securities AG, Bellerivestrasse 45, 8008 Zurich, Switzerland
Additional Paying Agent	Global Paying Agent: Bank Frick & Co Aktiengesellschaft
Cash Settlement	Applicable, other than as set out in Condition 5.3 (Redemption of Products at the Option of an Authorised Participant)
Settlement Currency	USD
Exchange	As specified in Part B
Exchange Business Day	As indicated in General Terms and Conditions
Market Maker	Each Market Maker mentioned on the Issuer's website for the product: https://www.21shares.com/en-uk/product/cbtc/
Authorised Participant	a) Flow Traders B.V., Jacob Bontiusplaats 9, 1018LL Amsterdam, The Netherlands; b) Jane Street Financial Limited, Floor 30, 20 Fenchurch Street, London EC3M 3BY, United Kingdom c) and each Authorised Participant mentioned on the Issuer's website (https://21shares.com/ir/aps/)
Custodian	BitGo Europe GmbH
Staking	Not Applicable
Minimum Investment Amount	1 Product
Minimum Trading Lot	Applicable, 1 Product
(vii) Responsibility	The Issuer accepts responsibility for the information contained in these Final Terms.

(viii) Third Party Information	Not applicable
(ix) Date of Board of Directors approval of issuance	28 June 2022

PART B - OTHER INFORMATION

(x) Listing and admission to trading	Application has been made for the Products to which these Final Terms apply to be admitted to the Main Market of the London Stock Exchange. The first trading date is expected to be 28 May 2024.
(xi) Notification	Not Applicable.
(xii) Interests of natural and legal persons involved in the issue	So far as the Issuer is aware, no person involved in the offer of the Products has an interest material to the offer
(xiii) Additional Considerations	Not Applicable
(xiv) ECB eligibility	The Product is expected to be ECB eligible.
(xv) Distribution	Not Applicable.
(xvi) Additional Selling Restrictions	Not Applicable
ISIN and other Security Codes	ISIN: CH1199067674 Valor: 119906767 WKN: A3GZ2Z SEDOL: BRRH273 (GBP), BRRH284 (USD) RIC: CBTC.L (GBP), CBTU.L (USD)
Names and Addresses of Clearing Systems	The Products have been accepted for clearing through the clearing system operated by SIX SIS AG, Baslerstrasse 100, P.O. Box, 4600 Olten, Switzerland. In addition for the purpose of good delivery of the Products listed on the London Stock Exchange, the products are accepted for clearing through the clearing system operated by London Clearing House Limited, 10 Paternoster Square, London, EC4M 7LS, United Kingdom.
(xvii) Reasons for the offer:	As stated in the Base Prospectus.
(xviii) Estimated total expenses of the issue/offer and the estimated net amount of the proceeds:	Not Applicable
(xix) Date of authorisation:	13 November 2018, as complemented by the date of board of directors approval of issuance.

(xx) Terms and Conditions of the Offer	Products are made available by the Issuer for subscription only to Authorised Participants
(xxi) Offer Price:	Not Applicable. An Investor intending to acquire or acquiring any Products from an Authorised Offeror will do so, and 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.
(xxii) 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.
(xxiii) Description of the application process:	Not Applicable
(xxiv) Description of the possibility to reduce subscriptions and manner for refunding excess amount paid by applicants	Not Applicable
(xxv) Details of the minimum and/or maximum amount of application	Not Applicable
(xxvi) Details of the method and time limited for paying up and delivery of the Products	Not Applicable
(xxvii) Manner in and date on which results of the offer are made available to the public	Not Applicable
(xxviii) Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of	Not Applicable

subscription rights not exercised	
(xxix) Whether tranche(s) have been reserved for certain countries	Not Applicable
(xxx) Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made	Not Applicable
(xxxi) 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
(xxxii) Name and address of financial intermediary/ies authorised to use the Base Prospectus, as completed by these Final Terms (the Authorised Offerors)	a) Flow Traders B.V., Jacob Bontiusplaats 9, 1018LL Amsterdam, The Netherlands; b) Jane Street Financial Limited, Floor 30, 20 Fenchurch Street, London EC3M 3BY, United Kingdom; and c) each Authorised Participant expressly named as an Authorised Offeror on the Issuer's website (https://21shares.com/ir/aps/).
(xxxiii) Additional information related to the product	The Product is collateralized in Bitcoin (BTC)