

This document constitutes a supplement (the "**Third Supplement**") pursuant to Article 23 (1) of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**").



## **ETC Issuance GmbH**

(the "**Issuer**")

### **Third Supplement**

**dated 7 December 2020**

**to the prospectus for the issuance of up to 21,000,000,000 BTC<sub>ETC</sub><sup>TM</sup> Bonds secured by Bitcoin  
dated 4 June 2020**

(the "**Prospectus**")

This Third Supplement is to be read and construed in conjunction with the Prospectus, as supplemented from time to time.

**The Issuer accepts responsibility for the information contained in this Third Supplement and declares to the best of its knowledge that the information contained in this Third Supplement is in accordance with the facts and that this Third Supplement makes no omission likely to affect the import of such information.**

**IN ACCORDANCE WITH ARTICLE 23 OF THE PROSPECTUS REGULATION, WHERE THE PROSPECTUS RELATES TO AN OFFER OF BONDS TO THE PUBLIC, INVESTORS WHO HAVE ALREADY AGREED TO PURCHASE OR SUBSCRIBE FOR ANY BONDS BEFORE THE THIRD SUPPLEMENT IS PUBLISHED HAVE THE RIGHT, EXERCISABLE WITHIN TWO WORKING DAYS AFTER THE PUBLICATION OF THIS THIRD SUPPLEMENT ON 7 DECEMBER 2020, I.E. UNTIL 9 DECEMBER 2020, TO WITHDRAW THEIR ACCEPTANCES, PROVIDED THAT THE SIGNIFICANT NEW FACTOR, MATERIAL MISTAKE OR MATERIAL INACCURACY AROSE BEFORE THE FINAL CLOSING OF THE OFFER TO THE PUBLIC AND THE DELIVERY OF THE BONDS. INVESTORS WISHING TO EXERCISE THEIR RIGHT OF WITHDRAWAL MAY CONTACT ETC ISSUANCE GMBH UNDER THURN-UND TAXIS-PLATZ 6, 60313 FRANKFURT AM MAIN, GERMANY OR UNDER GRIDIRON, ONE PANCRAS SQUARE, LONDON N1C 4AG, UNITED KINGDOM.**

**Significant new factors within the meaning of Article 23 of the Prospectus Regulation have arisen due to the Issuer having amended the redemption information document and the Put Option Exercise Form (available on <https://etcm.ltd/resources/>) on 4 December 2020. These amendments relate to clarifications with regard to the redemption procedure of the Bonds in case of investors who are or may be unable or prohibited for legal or regulatory reasons to receive Bitcoin. This factor may affect the assessment of the bonds. Thus, the following changes are made to the Prospectus.**

**This Third Supplement, the First Supplement dated 2 July 2020, the Second Supplement dated 4 November 2020, the Prospectus as well as any further supplements to the Prospectus are published on the website of the Issuer (<https://www.btc-etc.com>).**

### Changes to the Prospectus:

1. In the section "**4. GENERAL INFORMATION**" on page 35, the following paragraph shall be added between the fourth and fifth paragraph:

" INVESTMENT AND REDEMPTION RESTRICTIONS: Prospective investors should satisfy themselves that an investment in Bonds would comply with any laws, regulations or guidelines applicable to them and would be in line with their individual investment objectives, especially in regard of a redemption of the Bonds by way of delivery of Bitcoin. If a Bondholder is unable to receive Bitcoin due to legal or regulatory reasons (such as Undertakings for Collective Investment in Transferable Securities (UCITS) within the meaning of Article 1 of the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009), the Bonds will not be redeemed by delivery of Bitcoin. Instead, paragraphs (2) and (4) of section 4 of the Terms and Conditions provide for a mechanism, according to which the Bonds will be redeemed by selling Bitcoin using the BTC Auction Procedure and by making available the USD proceeds of such auction to the relevant Bondholder (for a detailed description, see *Section 11.2.4 – Redemption of the Bonds*). If any prospective investor is in any doubt with regard to its ability to invest in the Bonds or to receive Bitcoin, it should consult a professional advisor prior to making an investment."