

SUPPLEMENT NO. 1
dated 25 September 2023
to the Base Prospectus of
21Shares AG

The prospectus

This document constitutes a supplement to 21Shares AG's base prospectus approved and registered by the Swedish Financial Supervisory Authority (**SFSA**) on 13 December 2022 (SFSA reg. no. 22-29759). Said base prospectus is referred to below as the **Base Prospectus**.

This supplement

This supplement forms an integral part of and should be read together with the other parts of the Base Prospectus. This supplement has been prepared by 21Shares AG pursuant to the provisions of Article 23 of the Prospectus Regulation (EU) 2017/1129. This supplement was approved and registered by the SFSA on 25 September 2023 (SFSA reg. no. 23-25904) and was published by the Issuer on said date.

Reasons for this supplement

This supplement has been prepared for the following reasons:

- 1) The registered address of the Issuer has changed;
- 2) The Issuer's share capital of CHF 100,000 is now fully paid up; and
- 3) The purpose of the Issuer as stated in the Articles of Association has changed.

Changes

The changes in the Base Prospectus resulting therefrom are set out in the following page of this supplement.

Right of withdrawal

Only investors who have already agreed to purchase or subscribe for any Products offered under the Base Prospectus before this supplement was published shall have the right, exercisable within three working days after the publication of this supplement, to withdraw their acceptances, provided that the circumstances stated above arose or were noted before the closing of the relevant offer or the delivery of the Products, whichever occurs first.

Such investors can exercise their right of withdrawal pursuant to Article 23(2) of the Prospectus Regulation (EU) 2017/1129 during the period from publication of this supplement up to and including **27 September 2023**. This right of withdrawal cannot be exercised after said date.

Such investors should contact the relevant financial intermediary through which the investor has purchased or subscribed for the Products in question should they wish to exercise the right of withdrawal.

Registered Address

The new registered address of the Issuer is 21Shares AG, Pelikanstrasse 37, 8001 Zurich, Switzerland. All references to its earlier address in the Base Prospectus shall be deleted and replaced by references to said new address.

Articles of Association

The sub-section "c. Purpose" on page 97 of the Base Prospectus shall be deleted and replaced by the following:

“The Issuer has been established as a special purpose vehicle for the purposes of issuing exchange traded products and other financial products linked to the performance of Crypto Assets and indices of Crypto Assets.

According to Article 2 of the Articles of Association of the Issuer dated 28 July 2023:

The purpose of the Company as a technology and financial company is to issue listed and exchange-traded products and services in Switzerland and worldwide.

The company may hold participations in other companies and acquire, exploit, administer and dispose commercial real estate and intellectual property rights, establish subsidiaries and branch offices in Switzerland and abroad and carry out all acts implicated by its business purpose or which may be appropriate to promote its development or the development of group companies.

The company may provide direct or indirect financing to third parties, including companies in which it holds a direct or indirect interest, its direct or indirect shareholders and companies in which such shareholders hold a direct or indirect interest, whether by way of loans or other financing, including under cash pooling arrangements, and may provide security of any kind for their obligations, including by way of liens on or fiduciary assignments of assets of the Company or by way of guarantees of any kind, whether or not for consideration.”

Paid up share capital

The sub-section "e. Share Capital" on page 99 of the Base Prospectus shall be deleted and replaced by the following:

“As at the date hereof, the share capital of 21Shares AG amounts to CHF 100,000, divided into 5,000,000 registered shares with a face value of CHF 0.02 each.

The share capital has been paid in by way of a contribution in kind. Pursuant to an agreement dated 20 July 2018, the Issuer has received 4,93487781 Bitcoin (BTC) and 40 Ethereum (ETH) in exchange for the 5,000,000 registered shares with a face value of CHF 0.02 each. Additional contribution in kind equivalent of 60'000 USD Coin (USDC), equivalent to USD 60'000, was made on 20 December 2022 by Amun Holdings Limited. Following the additional contribution, the Articles of Association of the Company were updated on 16 January 2023 to reflect the fully paid up (*voll liberiertes*) share capital.

Since 28 December 2022, the share capital is held in its entirety by Jura Pentium AG, an entity within the group of companies with the ultimate parent company Amun Holdings Limited.”