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# Bitpanda Web3 Vision Paper

## Important considerations

Investing in digital assets carries risks. In extreme cases, the invested amount may be lost completely. Understand all risks before investing. This marketing communication does not constitute investment advice. In no way is performance or results guaranteed. You should keep yourself informed and understand the risks involved in buying and holding digital assets. For more information on the Vision token (VSN), please refer to the published white paper, which can be found under www.bitpanda.com/legal/vsn-white-paper.

Nothing in this document shall be deemed to constitute a prospectus or white paper of any sort or a solicitation for investment. This marketing communication has not been reviewed or approved by any competent authority in any Member State of the European Union. Bitpanda GmbH, the offeror of VSN is solely responsible for the content of this crypto-asset marketing communication. This document contains future-facing statements that highlight the vision for upcoming products and not necessarily the current state. The purpose of this vision paper is to provide orientation and an overview on the VSN token itself and the Loyalty Programme powered by the respective Bitpanda entity. It is neither legally binding, nor does it create any legal claims whatsoever against Bitpanda or any of its affiliates or representatives. The information below is therefore not exhaustive and shall not imply any elements of a contractual relationship. Certain functions of VSN, such as governance voting, may not be live when VSN is issued.

Note that the Loyalty Programme benefits are exclusively governed by the Loyalty and Rewards Product Terms of each Bitpanda entity offering such benefits and are not directly connected to the VSN token - benefits granted under a Loyalty Programme are not inherent VSN functions. The currently envisaged Loyalty Programme benefits (as described in greater detail below and in the Loyalty and Rewards Product Terms are (i) trade fee discount when paying in VSN; (ii) “Early Launchpad Access”; (iii)”Pay in VSN” feature in partnered Web3 applications Spotlight projects; (iv) Bitpanda Spotlight giveaways, (v) Vision XP Multiplier as well as the (vi) Vision Fast-Track feature for the Bitpanda Club. Without limitation to the foregoing, please note that certain statements contained in this document may constitute forward-looking statements or speak for future events or plans. Such forward-looking statements or information involve known and unknown risks and uncertainties, which may cause actual events to differ materially. No reliance should be placed on any such forward-looking statements or information. Furthermore, any features and functionalities of the Loyalty Programme described (for purposes of provid-ing a non-binding overview) in this vision paper may change or may be terminated and/or amended in accordance with the Loyalty and Rewards Product Terms. Any such amend-ment, termination or change shall not give rise to any legal claims against Bitpanda.



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# A unified future, powered by Vision

Web3 was meant to set us free: open networks, personal ownership, unstoppable applications. But for most, it remains locked behind complexity, jargon, and risk. What should have felt empowering instead feels distant and inaccessible.

At Bitpanda, we believe in a simpler, smarter future, one where the power of Web3 is available to everyone, not just those with a degree in computer science. Our mission is to transform Web3 from an intimidating experiment into a trusted and intuitive experience. We're building the infrastructure and tools that make this possible.

We believe Web3 must evolve into something dependable – a reliable extension of the financial lives users already live today. And Europe is the place to build it. Europe regulates. Europe protects consumers. Europe sets the standard.

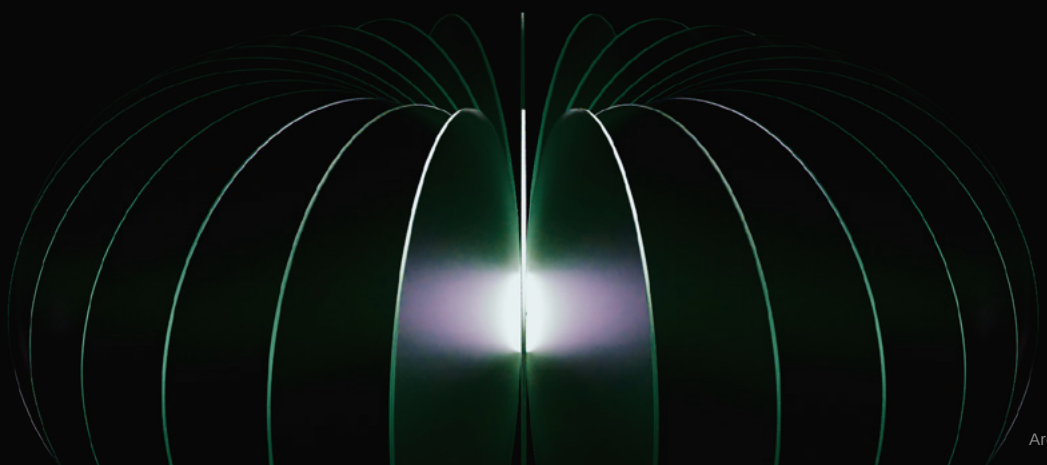
Instead of pushing users to adapt to a new world, we're shaping Web3 to meet them where they are, bridging the gap between traditional finance and decentralised innovation with tools that feel familiar, safe, and effortless to use.

We're not here to add more noise. We're here to provide clarity.
We're not offering standalone products. We're building a connected ecosystem.
We're not chasing hype. We're building something that lasts.

Having already enabled millions of Europeans to invest securely in crypto, we are now guiding them into Web3 with tools that are intuitive, compliant, and genuinely useful. One wallet. One chain. One protocol. One token. One mission.

This isn't about making Web3 possible. **It's about making it inevitable.**

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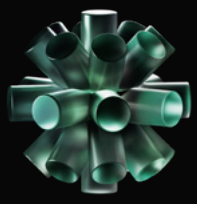


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# The gateway to a compliant, connected Web3

Bitpanda Web3 is more than a product suite. It's a user-centric foundation for the new internet of value: Built for simplicity, designed for compliance, and powered by real utility. Our ecosystem creates a seamless path from traditional finance to Web3 by combining the familiarity of Bitpanda with the potential of DeFi.

## The key components are:



### Vision Wallet

Your personal gateway to the decentralised web – intuitive, secure, and smart.



### Vision Token (VSN)

The unifying token powering onchain rewards through staking, governance, and participation and is featured as our Loyalty Programme token to earn rewards across Bitpanda's (Web3) product suite under the respective Loyalty Programmes.



### Vision Protocol

The next evolution of Pantos – our liquidity and interoperability infrastructure, powering smooth trading across different chains.



### Vision Launchpad

A bridge between innovators and everyday investors – with simple access to vetted projects.



### Vision Chain

A Layer-2 Blockchain, built with a regulatory compliance first approach, catering to tokenisation and bringing traditional finance onchain.

Together, these components deliver a fully integrated, user-first ecosystem where every product enhances the next, connected by Vision.

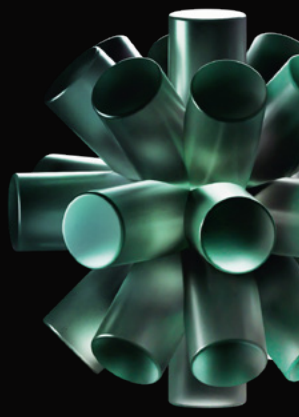


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# The building blocks of Bitpanda Web3

## Vision Wallet – Web3, for everyone.

The Vision Wallet is a smart, non-custodial wallet designed for the everyday user. It eliminates the need for technical know-how and offers a fintech-grade experience for exploring, trading, earning, and engaging with onchain applications.



### Key Features

- Smart onboarding with recovery options – no seed phrase anxiety
- Gas fees sponsored for eligible transactions
- One-click swaps across multiple chains, powered by Vision Protocol
- Access to staking, lending, and passive earning directly in-app
- Curated Web3 app discovery and participation
- Loyalty missions and gamified engagement

Whether it's buying a token, earning yield or engaging with decentralised applications, the Vision Wallet is the entry point into everything Web3 has to offer. This is how we bring millions of users onchain, starting with one tap.

## Vision Token (VSN) – The fuel of Bitpanda Web3

VSN and the Bitpanda Loyalty Programme power and unify the Bitpanda Web3 ecosystem. It also incentivises this ecosystem, aligns stakeholders, and reinforces loyalty through every user interaction.

### Token Features

- Stake Vision to earn up to 10% APY
- Participate in onchain governance to vote on emissions and burn rates, and the distribution of ecosystem incentives
- Enable governance functions on Vision Chain





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## Benefits through the Vision Loyalty Programme[1]

- **Trade fee discount**: Pay trading fees on Bitpanda and in the Wallet in VSN and get a 20% discount.
- **Early Launchpad access**: Vision stakers will get access to early investment rounds of new Vision Launchpad projects.
- Pay in Vision: Use VSN for payments in partnered Web3 applications.
- **Bitpanda Spotlight**: Stake VSN to unlock Bitpanda Spotlight giveaways, the higher your share in the total staked amount, the more tokens you get.
- **Vision XP Multiplier**: Stake Vision to boost the XP you get from missions in the Vision wallet. The higher your share in the total staked amount, the bigger your multiplier. XP gained during an airdrop season will determine your spot on the leaderboard and the size of your airdrop.
- **Vision Fast-Track**: Holding VSN will grant a reduction in the trading volume needed to enter the Bitpanda Club.

## Tokenomics

Vision's tokenomics reward activity by reinforcing long-term engagement while ensuring fairness and sustainability through onchain governance.

## Distribution

**Total initial supply:** 4.2 billion VSN $VSN

| Allocation | Rationale | Share* |
|---|---|---|
| Public circulating supply | Claimed by existing BEST & PAN holders via a one-to-one value swap. If every eligible holder joins, about 65 % of all VSN will be immediately in circulation, giving the ecosystem broad, grassroots ownership. | ~65 % |
| Treasury | A strategic reserve to fund long-term initiatives, safeguard stability and give Vision staying power. | 20 % |
| Commercial activities & ecosystem grants | Fuel for growth: partnerships, developer incentives, hackathons, and user rewards that expand the network and deepen utility. | 10 % |
| Liquidity provision | Dedicated to both centralised market-making, DEX liquidity pools and , ensuring friction-less trading from day one and beyond. | 5 % |

[1]These benefits are Loyalty Programme benefits are exclusively governed by the Loyalty and Rewards Product Terms of each Bitpanda entity offering such a benefit and are not directly connected to the VSN token - benefits granted under a Loyalty Programme are not inherent VSN token functions.



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## Emission-Based Protocol Model

**Dynamic staking rewards:** VSN doesn't rely on a fixed pool of tokens set aside for staking. Instead, new tokens are minted dynamically and distributed only to active stakers.

**Annual emission rate:** Year 1 baseline: 5 % of the total supply (≈ 210 million VSN) is intended to be minted throughout year one.

**Quarterly emissions, dynamically adjusted**: The protocol mints fresh VSN every quarter – not annually – allocating it directly to active stakers. This keeps rewards responsive and idle tokens out of treasuries and in the hands of ecosystem stewards.

**Ongoing adjustments**: After governance goes live, token holders can vote to raise, lower, or maintain this rate on a quarterly basis.

**Governance-driven flexibility:** By putting emission parameters to a community vote, the model can adapt to real-world factors - staking participation, network growth, and market conditions - without hard-coding any one outcome.

## Key benefits

- Sustainable rewards: Token issuance tracks actual staking activity, helping to keep inflation in check.
- Transparent control: VSN holders decide emission levels, creating trust.
- Aligned incentives: Only those who stake VSN earn new tokens, encouraging long-term commitment and stability.

*The percentage of VSN held by users at launch is subject to change until the merge has concluded.



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## Revenue flows and value creation

The VSN token is deeply embedded in the Bitpanda ecosystem. Within the Loyalty Programmes, VSN is collected across a range of core offerings – including Bitpanda, Vision Wallet, Vision Protocol, Launchpad, and Vision Chain – contributing to the broader Vision Web3 ecosystem. A portion of the fees collected flows directly back into the VISION Web3 Foundation which manages token supply and redistributes a portion of these funds to VSN holders across mechanisms that reward participation.

## Primary Revenue Streams

- **Bitpanda:**A share of the trading fees paid in VSN go to the Foundation
- **Vision Wallet:** Swap fees and performance fees on Earn products contribute to Foundation reserves
- **Vision Protocol:** Protocol usage generates transaction fees, directed to buybacks
- **Vision Launchpad:** A portion of the revenues are used to buy and burn VSN
- **Vision Chain:** Fee revenues from compliant liquidity services help fund further buybacks and emissions

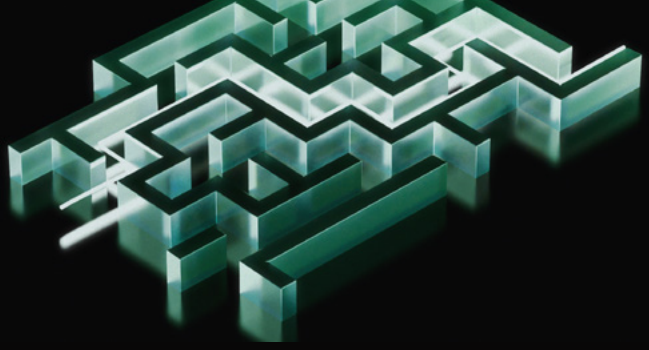
## Revenue utilisation[2]

- **Buybacks & Burns:** Purchased from the open market to reduce supply and support token value by the foundation.
- **Loyalty Programme:** Funds mission rewards and airdrops distributed to engaged users
- **Staking Rewards:** Supports dynamic emission models set through governance and carried out by the VISION Web3 Foundation.
- **Liquidity Provision:** Ensures healthy token markets through partner-managed DEX liquidity supervised by the foundation.
- **Treasury Growth & Grants:** Reserves for future developer incentives and ecosystem expansion managed by the foundation.

[2]The information provided in this section is determined at the sole discretion of the VISION web3 Foundation, is still subject to change and does not constitute a legal right, entitlement, or enforceable claim of any kind.



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## Vision Protocol – Web3's interoperability engine

Pantos was about one simple goal: making cross-chain value transfers as seamless and efficient as possible. From day one, we intended to build a lightweight, decentralised bridge that let tokens flow freely between Ethereum, Binance Smart Chain, and more – laying the groundwork for a truly borderless DeFi future. But as the ecosystem exploded, mere bridging wasn't enough. Users want the best price, lowest slippage and fastest settlement – no matter which chain they trade on. That's where Vision Protocol comes in. Vision Protocol is our next-gen interoperability layer – a meta-aggregator that routes swaps and bridging operations across EVM chains, Solana and more. By combining the most powerful DeFi routing protocols, it ensures best execution while embedding compliance features.

### Core capabilities:

- Liquidity aggregation from 1inch, Jupiter, Socket, Rango, and others
- Deliver lowest-slippage, optimal-path swaps and bridges
- KYT (Know Your Transaction) compliance for institutional readiness
- SDKs and APIs for third-party wallets and dApps
- Embedded directly into Vision Wallet

It's how Bitpanda simplifies the multichain experience, without compromising on execution or trust. This is how Web3 should feel – frictionless, borderless, and intelligent.

## Vision Chain – The infrastructure layer for regulated onchain finance

Designed as an Ethereum-based Layer 2 for the tokenisation era, Vision Chain offers scalable, privacy-respecting infrastructure with embedded controls. It's where DeFi and TradFi converge.



### Built for institutional utility:

- Ethereum-equivalent smart contracts on a high-performance rollup
- Onchain KYC and token-level control policies
- Monitoring tools and blocklist enforcement
- Real-world asset issuance such as: Stocks, ETFs, real estate, stablecoins
- Custody and liquidity tooling for financial institutions





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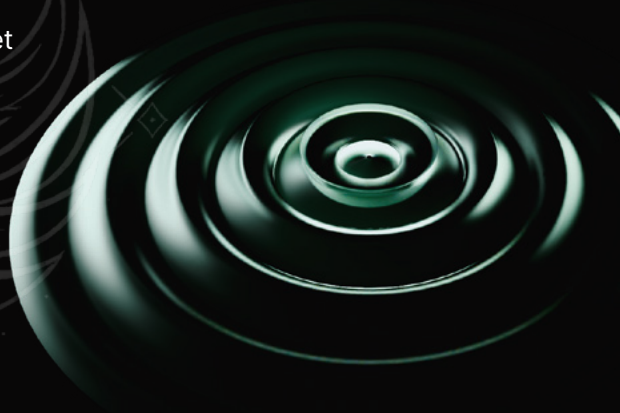
Vision Chain is tailor-made to host regulated financial institutions, including Bitpanda and our B2B clients. It isn't just compatible with regulation – it's built for it.

## Vision Launchpad – Launching the next generation of Web3

The Vision Launchpad empowers early-stage investment opportunities in promising, vetted Web3 projects. For project teams, it offers a gateway to a high-quality European user base and fast-track listing on Bitpanda. For investors, it provides early access through a transparent and secure on-ramp for innovation.

### User Benefits:

- Early access to promising Web3 projects
- VSN staking unlocks early access and perks
- Participation directly from within the Bitpanda Wallet



### Project Advantages:

- Access to high-value user base
- Technical and operational support
- Token sale visibility and marketing support

## The Bitpanda Web3 flywheel

The Bitpanda Web3 ecosystem is designed around a self-sustaining economic flywheel, that aligns user participation, token utility, and platform growth into a single virtuous cycle. Every product touchpoint reinforces the value of the ecosystem, and every transaction has a ripple effect across all components.

### The flywheel at work:

- User joins the Vision Wallet: Onboards into Web3 with an intuitive and secure self-custody experience.
- User performs an action – swap, earn, explore dApps: All powered by Vision Protocol, which ensures best execution and generates transaction volume.
- Transaction runs through Vision Chain: Leveraging scalable, compliant infrastructure to settle activity and record value.



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- Fees are generated across Bitpanda, Vision Wallet, Protocol, and Chain: A share of these fees is routed to the Vision Foundation.
- Foundation executes buybacks and burns of VSN: Reducing supply and reinforcing token value for holders.
- Users holding or staking VSN receive perks and rewards: Fee discounts, mission bonuses, airdrops, and access to exclusive Launchpad opportunities.
- Increased user retention and engagement: Which leads to more onchain activity, new wallet downloads, and ecosystem expansion.

This loop doesn't just sustain itself – it accelerates over time. More users drive more transactions. More transactions create more value. And that value is distributed in a way that directly benefits the people building and using the network.

Bitpanda's flywheel turns participation into progress, and rewards users for growing the system together.

# Governance



## The Vision Web3 Foundation

The VISION Web3 Foundation is the issuer of the Vision Token (VSN) and a core steward of the Bitpanda Web3 economy. Its role is to develop, promote, research, and commercialise DLT-based ecosystems and the next generation of the world wide web (Web3). The Foundation focuses on what truly matters: using value created within the system to fuel further growth and reward meaningful participation.

### What the Foundation does:

- Issues and manages the supply of VSN
- Uses a portion of platform fees to buy back and burn tokens, reducing overall supply
- Maintains liquidity on decentralised exchanges through trusted partners
- Funds community incentives, developer grants, and promotional campaigns

## Protocol governance

The Bitpanda Web3 ecosystem is governed through a combination of onchain mechanisms and community participation, giving Vision Token (VSN) holders a meaningful role in shaping its future.





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### How protocol governance works:

- Each VSN token equals one vote
- Holders can propose and vote on changes to staking emissions, protocol upgrades, and tokenomics
- Governance decisions influence how rewards are distributed and how capital flows through the ecosystem

This structure ensures that the users powering Bitpanda Web3 have a voice in its evolution. Governance is designed to be accessible, transparent, and outcome-driven.

## The Web3 Committee

The Web3 Committee is a dedicated group of experts assembled to guide and oversee strategic initiatives related to the VSN token and broader Web3 ecosystem.

Comprising industry leaders, academics, and professionals with deep expertise in blockchain technology, digital assets, and Web3 innovation, the committee ensures alignment with global standards, fosters transparency, and drives the adoption of Bitpanda's Web3 ecosystem.

### Key Roles:

- Maintain a fair and transparent governance process
- Review and propose emissions and reward changes
- Allocate grant funding to community and developer projects
- Oversee the evolution of the loyalty programme

With the Committee and onchain voting, the future of Bitpanda Web3 remains community-driven and dynamically governed.





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# Looking ahead

Bitpanda Web3 is just getting started. What we've outlined in this paper is not only a vision – it's a mission. We have made it our mission to build an open, compliant, and intuitive Web3 experience that millions of people can access without friction or fear.

As regulation matures and digital finance becomes mainstream, Bitpanda is uniquely positioned to lead the way – bridging the best of traditional finance with the transformative potential of decentralised technology. The platform, token, chain, protocol, launchpad and community are aligned to drive adoption, foster innovation, and expand what's possible for users across Europe and beyond.

In the months ahead, we will continue to:

- Expand capabilities across the product suite
- Strengthen the Vision token economy through new utilities and partnerships
- Onboard institutions and developers who share our mindset and ambition
- Empower users to participate meaningfully in governance

But beyond the roadmap lies something more enduring: a belief that Web3 can – and should – work for everyone.

**Join us, and help shape what's next.**

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For further information please consult the published VSN Whitepaper which can be found at **www.bitpanda.com/legal/vsn-white-paper.**

Bitpanda GmbH, the offeror of the Vision Token, can be contacted directly through our helpdesk located at **https://support.bitpanda.com/**. Bitpanda GmbH can equally be contacted via phone at +4314350927 or via email at web3@bitpanda.com.



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