

**SUPPLEMENT NO. 2**  
**dated 12 September 2024**  
**to the Base Prospectus of**  
**CoinShares Digital Securities Limited**



*(Incorporated and registered in Jersey under the Companies  
(Jersey) Law 1991 (as amended) with registered number 127061)*

*LEI: 549300DR7967WVLR3P83*

**The prospectus**

This document constitutes a supplement to CoinShares Digital Securities Limited's base prospectus approved and registered by the Swedish Financial Supervisory Authority (**SFSA**) on 16 April 2024 (SFSA reg. no. 24-3713) in respect of the programme for the issue of Digital Individual Securities Supplement no. 1 was approved and registered by the SFSA on 16 May 2024 (SFSA reg. no. 24-13647). Said base prospectus, as amended by the earlier supplement, 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 the Issuer pursuant to the provisions of Article 23 of the Prospectus Regulation (EU) 2017/1129. This supplement was approved and registered by the SFSA on 12 September 2024 (SFSA reg. no. 24-24442) and was published by the Issuer on said date.

**Reasons for this supplement**

This supplement has been prepared for the following reasons:

- As of 4 September 2024 the coin formerly known as "Matic" is being migrated to "Polygon".
- On April 1, 2024, the revised Additional Rules for the Listing of Exchange Traded Products (**AR-ETP**) and the new Directive Crypto Assets as Underlying Instruments (**DCA**) of the SIX Exchange Regulation AG entered into force. The ARETP and DCA introduced new requirements for exchange traded products to be listed on SIX Swiss Exchange. With the changes set out herein the Issuer is ensuring compliance with these new requirements.

The changes resulting therefrom are set out in the following pages of this supplement.

## Right of withdrawal

Only investors who have already agreed to purchase or subscribe for any Digital Securities offered under the Base Prospectus before this supplement was published shall have the right, exercisable within two 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 Digital Securities, 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 **16 September 2024**. 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 Digital Securities in question should they wish to exercise the right of withdrawal.

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## **GLOBAL AMENDMENT FROM MATIC TO POLYGON**

As of 4 September 2024 the coin formerly known as “Matic” is being migrated to “Polygon”. As a consequence, all reference(s) in the Base Prospectus to:

(A) “CoinShares Physical Matic” and “Polygon (MATIC)” shall be deleted and replaced by references to “CoinShares Physical Polygon” and “Polygon (POL)” (on pages 8, 47 and 60 of the Base Prospectus);

(B) “CoinShares Physical Staked Matic” and “Polygon Matic” shall be deleted and replaced by references “CoinShares Physical Staked Polygon” and “Polygon (POL)” (on pages 9, 47, 60 and 88);

(C) “CoinShares Physical Matic” and “Physical Matic class” shall be deleted and replaced by references to “CoinShares Physical Polygon” and “Physical Polygon class” (on page 133 of the Base Prospectus);

(D) “CoinShares Physical Staked Matic” and “Physical Matic class” shall be deleted and replaced by references to “CoinShares Physical Staked Polygon” and “Physical Polygon class” (on page 134 of the Base Prospectus); and

(E) “Polygon (Matic)” shall be deleted and replaced by reference to “Polygon (POL)” (on page 138 of the Base Prospectus).

## **AMENDMENTS TO THE SECTION “RISK FACTORS”**

In the risk factor following the heading “Valuation” on page 17 of the Base Prospectus, the first paragraph shall be deleted in its entirety and replaced by the following:

“Digital Currencies do not have any intrinsic value, do not represent an underlying claim on income or profits, nor do they represent a liability that must be repaid. In contrast to fiat currencies, digital currencies are not legal tender governed and recognized by central banks; rather, they are digital assets that rely on blockchain technology or similar distributed ledger technology, and their value is a function of the perspective of the participants within the market place (or specific, given, market place) and supply and demand. As a result, the value of Digital Currencies may be more speculative and more volatile than traditional assets representing claims on income, or profits or debts.”

In the risk factor following the heading “De-listing” on page 26 of the Base Prospectus, the first paragraph shall be deleted in its entirety and replaced by the following:

“Although the Digital Securities will be admitted to trading on one or more exchanges, there is a risk that the Issuer may not succeed in maintaining this status for the Digital Securities of any class. If one or more regulated markets decides that the Digital Securities of any class should no longer remain admitted to trading, or decides to (permanently or temporarily) suspend the Digital Securities from trading regardless of whether this is due to circumstances assignable to the Issuer, the Digital Securities, the relevant Digital Currencies, the market maker(s) and/or changed rules or any other reason, there is a risk that the Issuer will not succeed in having the Digital Securities of such class admitted to trading on another regulated market or other stock exchange or market. At least one regulated market on which the Issuer intends to list the Digital Securities, the SIX Swiss Exchange, will

require delisting for any given Digital Security if such Digital Security has been suspended for a continuous 3-month period, unless the reason for suspension has ceased to exist.”

**AMENDMENT TO THE SECTION “PART 4 DESCRIPTION OF THE DIGITAL SECURITIES”**

In the section “Part 4 Description of Digital Securities”, the third paragraph on page 62 shall be deleted in its entirety and replaced by the following:

“Furthermore, as required by the regulatory requirements of the SFSA and pursuant to Conditions 7.3(a)(i) and 7.3(b), the Issuer irrevocably agrees that it will permit Security Holders investing under this Prospectus who are not authorised participants to redeem (in the event there are no Authorised Participants) by way of Cash Settlement or by requesting delivery of the relevant Digital Currency. As explained in more detail in Part 6 (Trust Instrument and Conditions), Security Holders who are not Authorised Participants have a right, at any time, to redeem directly with the Issuer in exchange for physical delivery of the relevant underlying Digital Currency (and subject to the relevant Physical Delivery Fee).”

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