

**PRICING, COSTS AND FEES POLICY
ON CRYPTO-ASSETS**

OF

IQANA TECHNOLOGIES, S.L.U.

June 2026

- **Introduction and Scope of Application**

This document constitutes the public extract of the internal Pricing, Costs and Fees Policy (the “**Policy**”) of Iqana Technologies, S.L.U. (“**Iqana**” or the “**Company**”) in order to comply with Regulation 2023/1114 (MiCA) and the conduct rules applicable to crypto-asset service providers (CASPs), ensuring that the economic conditions applicable to the discretionary crypto-asset portfolio management service are transparent, consistent and in accordance with the principles of honesty, impartiality and acting in the best interest of the client.

This Policy extract applies to all discretionary crypto-asset portfolio management services provided by Iqana, irrespective of the modality and regardless of whether the client is a natural or legal person or the contracting model used.

- **General Conduct Principles on Pricing and Costs**

Iqana's pricing, costs and fees policy is governed by the following conduct principles, applicable throughout all phases of the client relationship:

- **Transparency:** Iqana makes available to the client, prior to contracting and throughout the duration of the service, complete, clear and non-misleading information on all applicable fees, costs and charges.
- **Acting in the Best Interest of the Client:** in providing the discretionary portfolio management service, Iqana acts with honesty, impartiality and professionalism, at all times safeguarding the best interest of the client. No management decision (including the selection of trading platforms, crypto-assets or strategies) shall be driven by the pursuit of economic advantages for Iqana beyond the agreed fees.
- **Absence of Third-Party Inducements:** Iqana does not receive, directly or indirectly, fees, commissions, rebates or any other type of monetary or non-monetary benefit from trading platforms ("Exchanges"), issuers of crypto-assets or any other third party, in connection with the provision of the portfolio management service. The receipt of any such inducement is expressly prohibited by Iqana's internal policies and, in any event, by the conduct obligations set out in the MiCA Regulation.
- **Management of Conflicts of Interest:** Iqana maintains and applies organisational and administrative procedures to identify, prevent and manage conflicts of interest that may arise in connection with the provision of the service.

- **Fees for the Provision of Portfolio Management Services**

Set out below are the different fee heads under which Iqana may charge clients in the provision of the portfolio management service:

Model Portfolios

- **Management Fee**

The management fee is the periodic remuneration received by Iqana for the ongoing management of the client's portfolio. It is a fee calculated as an annual percentage applied to the value of the client's crypto-assets held in their Exchange account.

- **Performance Fee**

The performance fee is a variable remuneration calculated on the net gains generated by the management during the reference period. Its purpose is to align Iqana's remuneration with the generation of real value for the client.

The calculation is performed in accordance with the high-water mark mechanism (*High-Water Mark*, "HWM"), which operates as a structural protection for the client:

- The performance fee is only applied to the positive difference between the realised balance of the client's crypto-assets at the close of the period and the last recorded high-water mark value.
- The HWM ensures that the client does not pay a performance fee for the recovery of prior losses; that is, Iqana only charges on genuinely new net gains, never on the same performance twice.
- If the period yields a negative or nil result, no performance fee accrues.

Bespoke Portfolios

Unlike model portfolios, whose fee structure is predefined as set out in the preceding paragraphs, customised portfolios may incorporate different fee structures, adapted to the contracted investment strategy and the client's profile. The economic conditions applicable to each customised portfolio are established in the individual agreement entered into with the client.

- **Third-Party Costs**

Independently of the fees charged by Iqana as described in section 3, the client directly bears the costs generated by third-party providers in the context of the service's operations. These costs are not set by Iqana, do not form part of its remuneration and are beyond its control. Of particular relevance to Iqana's operating model are the buy and sell fees charged by Exchanges:

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- **Exchange Trading Fees (*trading fees*)**

Each trading platform or Exchange applies its own fee structure for opening and closing positions (buy or sell orders). These fees are charged directly by the Exchange and are deducted from the client's account on that platform.

Their amount depends on factors specific to each Exchange, such as the type of order executed (*maker o taker*) and the activity level (tier) assigned to the client based on their cumulative trading volume. Iqana does not receive any income derived from these fees.

The total amount of trading fees accrued in each period is reported to the client in the periodic account statement. The client may consult the applicable fee structure on the relevant Exchange's website at any time.

- **Tax Treatment**

The discretionary crypto-asset portfolio management service is subject to indirect tax (VAT or equivalent) as applicable in each case, depending on the tax legislation applicable to the client and the transaction. The specific tax treatment will be reflected in the corresponding invoice issued to each client.

The client is responsible for determining and fulfilling their own tax obligations in connection with the crypto-assets and transactions carried out in the context of the service.

- **Fee Amendments**

Iqana may, in the future, amend the applicable fee schedules or introduce new fee heads, subject in all cases to the following regime:

- Fee reductions take effect automatically and immediately, as they constitute more favourable conditions for the client, and are communicated in the next periodic account statement.
- Fee increases or the introduction of new fee heads require written notice to the client with a minimum of one (1) month's prior notice before the intended date of entry into force. During such period, the client may terminate the agreement without penalty.
- The absence of express objection by the client within the indicated period shall be deemed acceptance of the new conditions, in accordance with the terms of the agreement.

- **Updates and Effective Date**

This Policy extract is reviewed at least once a year and whenever material changes occur to Iqana's business model, fee structure or applicable regulation. The approval of any amendment lies with Iqana's Board of Directors.

The most recent version of this extract, as well as the updated Schedule of Fees and Charges, are always available in a prominent location on Iqana's website at www.iqana.io.