iagon

Project name (IAG)
White paper

In accordance with Title II of Regulation (EU) 2023/1114 (MiCA)

N	Field	Content
0	Table of content	

00	Table of Contents
01	Date of Notification
02	Statement in Accordance with Article 6 (3) of Regulation (EU) 2023/1114
03	Statement in Accordance with Article 6 (6) of Regulation (EU) 2023/1114
04	Statement in Accordance with Article 6 (5) points (a), (b), (c) of Regulation (EU) 2023/1114
05	Statement in Accordance with Article 6(5), point (d) of Regulation (EU) 2023/1114
06	Statement in Accordance with Article 6(5), points (e) and (f) of Regulation (EU) 2023/1114
SUMMARY	
07	Warning in accordance with Article 6(7), second subparagraph of Regulation (EU) 2023/1114
08	Characteristics of the Crypto-Asset
09	Information about the Quality and Quantity of the Goods or Services to which the Utility Token Give Access, Restrictions on Transferability
10	Key Information about the Admission to Trading
PART I – INFORMATION ABOUT THE RISKS	
I.1	Offer-Related Risks
I.2	Issuer-Related Risks
I.3	Crypto-Assets-related Risks
I.4	Project Implementation-Related Risks
I.5	Technology-Related Risks
I.6	Mitigation measures
PART A – INFORMATION ABOUT THE PERSON SEEKING ADMISSION TO TRADING	
A-1	Name
A-2	Legal Form
A-3	Registered Address

A-4	Head Office
A-5	Registration Date
A-6	Legal Entity Identifier
A-7	Another identifier required pursuant to applicable national law
A-8	Contact Telephone Number
A-9	E-mail address
A-10	Response Time (Days)
A-11	Parent Company
A-12	Members of the Management Body
A-13	Business Activity
A-14	Parent Company Business Activity
A-15	Newly Established
A-16	Financial Condition for the past three Years
A-17	Financial Condition since the Registration Date
PART B – INFORMATION ABOUT THE ISSUER, IF DIFFERENT FROM THE PERSON SEEKING ADMISSION TO TRADING	
Not applicable; thus, not included in this White Paper	
PART C – INFORMATION ABOUT THE OPERATOR OF THE TRADING PLATFORM IN CASES WHERE IT DRAWS UP THE CRYPTO-ASSET WHITE PAPER	
Not applicable; thus, not included in this White Paper	
PART D – INFORMATION ABOUT THE CRYPTO-ASSET PROJECT	
D.1	Crypto-Asset Project name
D.2	Name of the Crypto-Asset
D.3	Abbreviation
D.4	Crypto-Asset Project Description
D.5	Details of all Natural or Legal Persons involved in the Implementation of the Crypto-Asset Project
D.6	Utility Token Classification

D.7	Key Features of Goods/Services for Utility Token Projects
D.8	Plans for the Crypto-Asset (Past and Future Milestones)
D.9	Resource Allocation
D.10	Planned Use of Collected Funds or Crypto Assets
PART E – INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING	
E.1	Public Offering or Admission to Trading
E.2	Reason for the Admission to Trading
E.3	Fundraising Target
E.4	Minimum Subscription Goals
E.5	Maximum Subscription Goal
E.6	Oversubscription Acceptance
E.7	Oversubscription Allocation
E.8	Issue Price
E.9	Official Currency or Any Other Crypto-Asset Determining the Issue Price
E.10	Subscription Fee
E.11	Offer Price Determination Method
E.12	Total Number of Offered/Traded Crypto-Asset
E.13	Targeted Holders
E.14	Holder restrictions
E.15	Reimbursement Notice
E.16	Refund Mechanism
E.17	Refund Timeline
E.18	Offer Phases
E.19	Early Purchase Discount
E.20	Time-Limited Offer
E.21	Subscription Period Beginning
E.22	Subscription Period End
E.23	Safeguarding Arrangements for Offered Funds/Crypto Assets
E.24	Payment Methods for Crypto-Asset Purchase

E.25	Value Transfer Methods for Reimbursement
E.26	Right of Withdrawal
E.27	Transfer of Purchased Crypto-Assets
E.28	Transfer Time Schedule
E.29	Crypto-Asset Holder Technical Requirements
E.30	Crypto-Asset Service Provider (CASP) name
E.31	CASP Identifier
E.32	Placement form
E.33	Trading Platforms name
E.34	Trading Platforms Market Identifier Code (MIC)
E.35	Trading Platforms Access
E.36	Involved Costs
E.37	Offer Expenses
E.38	Conflicts of Interest
E.39	Applicable Law
E.40	Competent Court
PART F – INFORMATION ABOUT THE CRYPTO-ASSET	
F.1	Crypto-Asset Type
F.2	Crypto-Asset Functionalities
F.3	Planned Application of Functionalities
F.4	Type of Crypto-Asset White Paper
F.5	Type of Submission
F.6	Crypto-Asset Characteristics
F.7	Commercial Name / Trading Name
F.8	Website of the Issuer
F.9	Starting Date of the Admission to Trading
F.10	Publication Date
F.11	Any Other Services Provided by the Issuer
F.12	Language of the White Paper

F.13	Digital Token Identifier
F.14	Functionality Fungible Group Digital Token
F.15	Voluntary Data Flag
F.16	Personal Data Flag
F.17	LEI Eligibility
F.18	Home Member State
F.19	Host Member States
PART G – INFORMATION ON RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS	
G.1	Purchaser Rights and Obligations
G.2	Exercise of Rights and Obligations
G.3	Conditions for Modifications of Rights and Obligations
G.4	Future Public Offers
G.5	Issuer Retained Crypto-Assets
G.6	Utility Token Classification
G.7	Key Features of Goods/Services of Utility Tokens
G.8	Utility Tokens Redemption
G.9	Non-Trading Request
G.10	Crypto-Assets Purchase or Sale Modalities
G.11	Crypto-Assets Transfer Restrictions
G.12	Supply Adjustment Protocols
G.13	Supply Adjustment Mechanisms
G.14	Token Value Protection Schemes
G.15	Token Value Protection Schemes Description
G.16	Compensation Schemes
G.17	Compensation Schemes Description
G.18	Applicable Law
G.19	Competent Court
PART H – INFORMATION ABOUT THE UNDERLYING TECHNOLOGY	

H.1	Distributed Ledger Technology
H.2	Protocols and Technical Standards
H.3	Technology Used
H.4	Consensus Mechanism
H.5	Incentive Mechanisms and Applicable Fees
H.6	Use of Distributed Ledger Technology
H.7	DLT Functionality Description
H.8	Audit
H.9	Audit Outcome(s)
PART S - INFORMATION ON THE SUSTAINABILITY INDICATORS IN RELATION TO ADVERSE IMPACT ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS	
S.1	Name
S.2	Relevant legal entity identifier
S.3	Name of the crypto-asset
S.4	Consensus Mechanism
S.5	Incentive Mechanisms and Applicable Fees
S.6	Beginning of the period to which the disclosed information relates
S.7	End of the period to which the disclosed information relates
S.8	Energy consumption
S.9	Energy consumption sources and methodologies
S.10	Renewable energy consumption
S.11	Energy intensity
S.12	Scope 1 DLT GHG emissions – Controlled
S.13	Scope 2 DLT GHG emissions – Purchased
S.14	GHG intensity
S.15	Key energy sources and methodologies
S.16	Key GHG sources and methodologies

01	Date of notification	2025-11-12
02	Statement in accordance with Article 6(3) of Regulation (EU) 2023/1114	This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The operator of the trading platform of the crypto-asset is solely responsible for the content of this crypto-asset white paper.
03	Compliance statement in accordance with Article 6(6) of Regulation (EU) 2023/1114	This crypto-asset white paper complies with Title II of Regulation (EU) 2023/1114 and, to the best of the knowledge of the management body, the information presented in the crypto-asset white paper is fair, clear and not misleading and the crypto-asset white paper makes no omission likely to affect its import.
04	Statement in accordance with Article 6(5), points (a), (b), (c) of Regulation (EU) 2023/1114	The crypto-asset referred to in this white paper may lose its value in part or in full, may not always be transferable and may not be liquid.
05	Statement in accordance with Article 6(5), point (d) of Regulation (EU) 2023/1114	False.
06	Statement in accordance with Article 6(5), points (e) and (f) of Regulation (EU) 2023/1114	The crypto-asset referred to in this white paper is not covered by the investor compensation schemes under Directive 97/9/EC of the European Parliament and of the Council. The crypto-asset referred to in this white paper is not covered by the deposit guarantee schemes under Directive 2014/49/EU of the European Parliament and of the Council.

<table>
<tr><td colspan="3">Summary</td></tr>
<tr><td>07</td><td>Warning in accordance with Article 6(7), second subparagraph of Regulation (EU) 2023/1114</td><td>Warning:
This summary should be read as an introduction to the crypto-asset white paper. The prospective holder should base any decision to purchase this crypto-asset on the content of the crypto-asset white paper as a whole and not on this summary alone. The admission to trading of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law. This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council (36) or any other offer document pursuant to Union or national law.</td></tr>
<tr><td>08</td><td>Characteristics of the crypto-asset</td><td>IAG is the native crypto-asset for the Iagon decentralised cloud computing and storage marketplace that taps unused computing power and storage capacity worldwide. The token operates as a multifaceted utility token for the platform, serving as payment for resources, staking collateral for network security, participation in governance and additional functions. IAG holders can delegate or stake their tokens to supply storage and computing resources to the network, as well as hold the token to unlock premium subscription perks.
Token holders are not entitled to any dividends, ownership rights or claims against any legal entity and must comply with the applicable technical requirements and restrictions.
The token is not pegged to any asset or fiat currency and does not offer redemption guarantees.

The token has a fixed supply of 1,000,000,000 tokens which are distributed as follows:

<table>
<tr><td>Community Incentives</td><td>46.5%</td></tr>
<tr><td>Development fund</td><td>11.2%</td></tr>
<tr><td>Team</td><td>8.5%</td></tr>
<tr><td>Advisors and Marketing</td><td>6%</td></tr>
<tr><td>Token Liquidity</td><td>7.5%</td></tr>
<tr><td>Investors</td><td>14%</td></tr>
<tr><td>Other</td><td>6.3%</td></tr>
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</td></tr>
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		IAG tokens are freely transferable, in whole or in part, to third parties, and all associated usage rights and obligations follow the token upon transfer. The Token is listed on a number of exchanges, allowing it to trade against other cryptocurrencies.
09	Information about the quality and quantity of goods or services to which the utility tokens give access and restrictions on the transferability	As of now, the token is not required for the payment of Iagon subscriptions and is not required to unlock any product specific features. The benefits from a subscriber perspective are subscribers can get additional subscription benefits (e.g. More storage) at each given subscription tier. The token's primary role is to be used as collateral by Iagon node operators as their commitment to the network. This collateral is then locked within a smart contract. In order to unstake and remove the collateral, node operators must wait 3 months from the time they initiate the collateral removal. This gives the system proper time to migrate data away from the node operator's resources and redistribute the data throughout the network.
10	Key information about the offer to the public or admission to trading	Kraken seeks admission to trading of the IAG token so as to be compliant with MiCA and in keeping with its mission to make available for trading to its clients a wide range of assets. No crypto-asset service provider has been appointed to place the token on a firm commitment or best-efforts basis. No offer of the IAG token is being made to the public in connection with this disclosure. The token is already issued and circulating. There is no issue of new tokens, no subscription period, and no fundraising activity. Accordingly, there are no target subscription goals, issue price or subscription fees applicable. The token is applying purely for admission to trading.
Part I – Information on risks		
I.1	Offer-Related Risks	**General Risk Factors Associated with Crypto-Asset Offerings**: The Iagon Token (IAG) is already in public circulation, and the current action relates to its admission to trading, rather than a new offer to the public. Nevertheless, risks associated with the admission process include: **Market Volatility**:

		The value of IAG may experience substantial price fluctuations driven by investor sentiment, speculation, regulatory developments, liquidity shifts, macroeconomic developments, and market conditions. The Token is designed to facilitate access to decentralised storage and computing services on the Iagon Platform, its value and utility are directly dependent on the adoption and continued operation of the Iagon ecosystem. Should user demand or platform functionality be impaired, the utility and market value of the token may be adversely affected **Information Asymmetry:** Due to the decentralised nature of Iagon (IAG), not all market participants may have access to the same level of technical understanding or information, potentially leading to imbalanced decision making. **Regulatory Risks:** The regulatory treatment of crypto-assets varies between jurisdictions. Traders or investors in certain regions may face legal limitations on holding or transacting in IAG tokens. Changes in legislation, applicable laws, compliance requirements or the implementation of new regulatory frameworks could affect the availability, trading, or use of such assets. **Staking Risks:** The staking of IAG tokens and the rewards produced from it can change and are subject to platform adoption and the reward structure. Rewards could be reduced in the event of low platform participation or changes in the reward structure that would see less IAG tokens used to subsidise rewards during times of low platform adoption. **Listing Risk:** Admission to trading on specific platforms does not guarantee long-term availability, and trading venues may delist the asset due to internal policy, regulatory enforcement, or liquidity thresholds. **Security Risks**: The risk of exploitation, hacking or security vulnerabilities of the underlying protocol leading to a loss. **Reputational Risks:** The potential for damage to an organisation's credibility or public trust, which can negatively impact stakeholder confidence and overall business viability. Market participants should conduct their own due diligence and consider their risk tolerance prior to engaging in the trading of the Iagon protocol (IAG).
I.2	Issuer-Related Risks	**Operational Risk:** As an emerging organisation, Iagon is exposed to common start-up risks, including a limited track record, dependence on key personnel, and the need to allocate resources efficiently. Should the company experience internal challenges, such as the departure of essential personnel or ineffective

		treasury management—the progress of Iagon's development could be delayed or disrupted. **Regulatory Risk:** Iagon LTD (the issuer) operates within a regulatory environment for digital assets that continues to develop. Regulatory authorities may conclude that either the issuer's activities or the IAG token fall within the scope of regulated activities, which could impose compliance obligations or restrict certain operations. Additionally, changes in legislation or shifts in regulatory enforcement priorities may result in higher compliance costs or reduce the issuer's capacity to maintain and support the network. **Financial Sustainability**: The issuer relies on limited financial resources to support its operations and expand the network. Should these resources be exhausted before the network achieves self-sufficiency, the issuer may struggle to continue maintaining and advancing Iagon. Without consistent revenue generation, the project's sustainability depends heavily on prudent treasury management and the successful growth of the ecosystem. Previous fundraising has enabled the issuer to have sufficient financial resources to continue in operation for the next 36 months, until such time as the network becomes self-sufficient.
I.3	Crypto-Assets-related Risks	**Market Volatility:** The market for crypto-assets is characterised by substantial price fluctuations, which may affect the value of IAG. Prices can change quickly and unpredictably in response to factors such as investor sentiment, economic conditions, technological advancements, regulatory developments, and broader macroeconomic trends. This volatility may result in sudden gains or losses and can also influence the liquidity and tradability of the crypto-asset. The IAG token may be traded on secondary markets where its price is subject to speculative activity, liquidity constraints and macroeconomic factors. This may result in significant price fluctuations, which could influence token holders' ability to use or exchange the token effectively. **Liquidity:** Liquidity refers to the ease with which a crypto-asset can be bought or sold without causing significant price movements. IAG may face periods of reduced liquidity, during which it could be challenging to enter or exit positions at preferred prices or volumes. Factors such as limited market participation, market depth, exchange availability, withdrawal restrictions, trading restrictions on exchanges, or broader market conditions may contribute to this reduction in liquidity, potentially impairing the ability of holders to exit positions efficiently. As a result, holders may experience heightened price volatility, slippage, and difficulties in executing transactions efficiently. **Concentration Risk:** A proportion of the IAG token supply is allocated to the founding team, early contributors, and ecosystem reserves. While vesting mechanisms are in

		place, any concentrated token holdings may pose a risk of market manipulation or sudden sell-offs, potentially destabilising token value and undermining user confidence. **Regulatory risk:** The evolving regulatory landscape may impose new restrictions, classifications, or disclosure requirements that could impact the legal treatment, availability, or use of the crypto-asset. Changes in regulation may also affect the tokens classification or trigger enforcement actions. **Exchange-related risk:** The Crypto-asset may rely on third party trading platforms for liquidity and price discovery. These platforms are subject to operational, custodial, or legal risks, including suspension of trading, delistings, or platform failure, which may adversely affect access to the market. **Staking and incentive risk:** IAG tokens may be used for staking and earning rewards within the Iagon platform. The reward structure is subject to change and may be influenced by network participation rates. Users may experience reduced rates of return over time, and speculative staking behaviour may distort token value. **Cybersecurity & Technology Risks:** The project relies on blockchain technology and related platforms, which may contain vulnerabilities. Potential risks include smart contract exploits, security breaches, or compromises of supporting platforms, unintended outcomes from network forks, or weaknesses in underlying cryptographic algorithms. Any such event could undermine the integrity, functionality, or security of Iagon and the IAG token. **Adoption Risks:** The risk associated with the project not achieving its goals leading to lower-than-expected adoption and use within the ecosystem, the impact leading to a reduced utility and value proposition. **Custody & Ownership Risk**: Holders of crypto-assets are typically responsible for managing private keys or access credentials. Loss, theft, or compromise of these keys may result in irreversible losses of the associated assets without recourse to recovery. **Market manipulation risk**: The crypto-asset may be subject to pump-and-dump schemes, wash trading, or other forms of market manipulation due to limited oversight or fragmented market infrastructure, which can distort price signals and mislead participants. **Perception and reputational risk:** Public sentiment, media narratives, or association with controversial exchanges or projects may influence the perception of the crypto-asset, affecting its adoption, market value or long-term viability.

		Legal ownership risk: Depending on Jurisdiction, and platform terms, holders may not acquire legal ownership or enforceable rights with respect to the crypto-asset, which could affect the asset's continuity or utility. **Network usage risk:** A decline in the activity or utility on the Iagon network may reduce the economic relevance of the crypto-asset, diminish its value and undermine its role as a medium of exchange or utility token. **Forking risk:** Blockchain networks may undergo contentious upgrades or forks, potentially resulting in duplicate tokens, split communities, or compatibility challenges that affect the asset's continuity or utility. **Compliance risk:** Holders may be subject to local obligations related to tax-reporting, anti-money laundering (AML), or sanctions compliance. Failure to meet these obligations could result in penalties or legal consequences. **Misuse risk:** The crypto-asset may be used for illicit purposes (e.g., money laundering, ransomware payments), exposing the project to reputational harm or regulatory scrutiny, even if such activity is beyond the issuer's control. **Cross-border risk:** Transactions involving the crypto-asset may span multiple jurisdictions, creating uncertainty around applicable laws, conflict of interest law issues or barriers to enforcement and regulatory clarity. **Taxation risk:** The treatment of crypto-assets for tax purposes may vary by jurisdiction and change over time. Holders may face unanticipated tax liabilities related to capital gains, income, or transaction activity. **Incentive misalignment risk:** The crypto-asset's economic model may depend on incentives for participants such as developers, node operators, or users. If these incentives become insufficient or distorted, network participation and security may decline. **Token distribution concentration risk:** A disproportionate concentration of token supply in the hands of a small number of holders ("Whales") may enable price manipulation, governance capture, or coordinated sell offs that impact market stability and community trust.

		Utility risk: The expected utility of the token within its ecosystem may fail to materialise due to low adoption, under-delivery of promised features, or technical incompatibility, undermining its value proposition. **Inflation or deflation risk:** The token's supply mechanics (burning, vesting etc.) may introduce inflationary or deflationary dynamics that affect long-term holder value and purchasing power within the network. **Network governance risk:** If governance decisions (e.g., protocol upgrades, treasury usage) are controlled by a limited set of actors or are poorly defined, outcomes may not align with broader user interests, leading to fragmentation or disputes. **Incompatibility risk:** The crypto-asset may become technically incompatible with evolving wallets, smart contracts, or infrastructure components, limiting its usability and support within the broader crypto ecosystem. **Secondary market dependence risk:** The ability of users to access, trade, or price the token may depend entirely on secondary markets. If such platforms restrict or delist the asset, liquidity and discoverability may be severely impacted. **Economic extraction risk:** Users may be able to interact with the network or ecosystem without using the crypto-asset itself (e.g., via gas relayers, fee subsidies, or wrapped tokens), reducing demand for the token and weakening its economic role. **Jurisdictional blocking risk**: Exchanges, wallets, or interfaces may restrict access to the crypto-asset based on IP geolocation or jurisdictional policies, limiting user access even if the asset itself remains transferable on-chain. **Dust and spam risk:** The crypto-asset may be vulnerable to dust attacks or spam transactions, creating bloated ledgers, user confusion, or inadvertent privacy exposure through traceability. **Environmental or ESG risk:** The association of the crypto-asset with energy intensive consensus mechanisms or unsustainable tokenomics may conflict with emerging environmental, social, and governance (ESG) standards, affecting institutional adoption.

I.4	Project Implementation-Related Risks	**Dependence on Core Development Team:** The continued success of the Iagon protocol depends significantly on Iagon and its core contributors. Any disruption in the team's ability to operate—such as the departure of key personnel, internal restructuring, or funding constraints—could delay upgrades, maintenance, or overall operational continuity. **Incomplete Features & Functionality:** Not all of the Iagon protocol's planned features are available at launch. For example, decentralised file indexing and Iagon compute main net are in development. Delays in implementing, non-delivery, or changes in scope due to unforeseen technical complexity, resource constraints, or coordination issues of these features may weaken incentive alignment or temporarily reduce the degree of decentralisation impacting timelines and stakeholder expectations. **Node Participation Risk:** The Iagon protocol relies on sufficient decentralised participation from storage node operators. If participation levels are lower than anticipated, or if geographic distribution is concentrated, the network's performance, redundancy, and resilience could be adversely affected. **Funding risk**: The continued implementation of the project may depend on future funding rounds, revenue generation, or grants. A shortfall in available capital may impair the project's ability to execute its roadmap or retain key personnel. **Roadmap deviation risk:** Strategic shifts, pivots, or reprioritisation may result in deviations from the originally published roadmap, potentially leading to dissatisfaction among community members or early supporters. **Third-party dependency risk:** Certain components of the project may rely on external entities whose performance or continuity cannot be guaranteed, introducing operational fragility. **Coordination risk:** As decentralised or cross-functional teams grow, internal coordination across engineering, product, legal, and marketing domains may become difficult, leading to delays, errors, or strategic shifts. **Compliance misalignment risk:** Product features or delivery mechanisms may inadvertently breach evolving regulatory requirements, particularly around consumer protection, token functionality, or data privacy, necessitating rework or geographic limitations. **Security implementation risk:**

		Insufficient diligence in implementing security protocols (e.g., audits, access controls, testing pipelines) during development may introduce critical vulnerabilities into the deployed system. **Community support risk:** The project's success may rely on active developer or user participation. If the community fails to engage or contribute as anticipated, ecosystem momentum and resource leverage may decline. **Governance deadlock risk:** If project governance (e.g., DAO structures or steering committees) lacks clear decision-making processes or becomes fragmented, the project may face delays or paralysis in critical strategic decisions. **Legal execution risk:** If foundational legal structures (e.g., entities, IP assignments, licensing) are not finalised or enforceable across key jurisdictions, the project may face friction, legal action, during scaling, partnerships or fundraising. **Marketing and adoption risk:** Even with timely technical delivery, the project may fail to gain market traction, user onboarding, or brand recognition, reducing the effectiveness of its deployment. **Incentive misalignment risk:** Implementation plans may fail to maintain consistent alignment between stakeholders such as developers, token holders, node operators, investors and users, undermining cooperation or long-term sustainability. **Testing and QA risk:** Inadequate testing coverage, staging environments, or quality assurance processes may allow critical bugs or regressions to reach production, causing service degradation or user loss. **Operational Risk:** As with any complex technology project, Iagon may be exposed to operational risks, including software bugs, infrastructure outages, or cyberattacks. The introduction of new updates or features could create unforeseen vulnerabilities or performance issues that affect network functionality. Iagon's capacity to respond promptly and effectively to such events will be critical in minimising potential disruptions to the network.
I.5	Technology-Related Risks	**Smart Contract Risks:** Iagon utilises smart contracts to enable automated transactions and processes. While these contracts improve efficiency and support decentralisation, they also introduce specific technical risks. Vulnerabilities, including coding errors, inadequate audit, design flaws, or security weaknesses within the smart contract code, could be exploited by malicious actors. Such exploits may lead to the loss of assets, unauthorised access to

		sensitive information, or unintended and irreversible execution of transactions. The relevant smart contract addresses are: Node Pledge: https://cardanoscan.io/address/11ac35ee89c26b1e582771ed05af54b67fd7717bbaebd7f722fbf430d624562b0f217780656562b4a7b0517d60c421fa805e35204127c4b4ee&sa=D&source=docs&ust=1760943183867187&usg=AOvVaw2ueyhyZmuX8690l74IgtbQ Node Delegation: https://cardanoscan.io/address/11faecb80eee6cadf9dac5184263ed4d164b38fe71d4f6f55e8f6b0da024562b0f217780656562b4a7b0517d60c421fa805e35204127c4b4ee&sa=D&source=docs&ust=1760943183867207&usg=AOvVaw2tzlgBjZCot3cPzWVt68z8 **Blockchain Network Risks:** IAG operates on Cardano, a public blockchain infrastructure maintained by a decentralised network of participants. The performance and reliability of the crypto-asset depend on the security and functionality of the underlying blockchain. Potential risks include network congestion, high transaction fees, delayed transaction processing, or, in extreme cases, outages and disruptions. Vulnerabilities or failures in the consensus mechanism, attacks on the network (such as 51% attacks), or protocol-level bugs could also negatively affect the operation and availability of IAG. **Risk of Cryptographic Vulnerabilities:** Technological advancements, such as quantum computing, could pose potential risks to cryptocurrencies. **Node Participation and Collusion Risk:** Iagon relies on independent storage nodes to maintain the network. There is a risk that an insufficient number of nodes may participate, which could reduce redundancy, or that a large number of nodes act in collusion. In a worst-case scenario, if a supermajority of nodes were malicious, they could attempt to misuse the encrypted data shards potentially undermining the integrity of the network. **Privacy Risk:** Transactions involving IAG are recorded on a public blockchain, where transaction data is transparent and permanently accessible. Although public addresses do not directly reveal personal identities, transaction histories can potentially be analysed and, in some cases, linked to individuals through data aggregation or external information sources. This level of transparency may raise privacy concerns for users seeking confidentiality in their financial activities. Transaction data on public blockchains is not inherently private and may be subject to scrutiny by third parties, including regulators, analytics

		firms, or malicious actors. **Data integrity risk:** In decentralised environments, reliance on off-chain data (e.g., oracles or external feeds) introduces the possibility of incorrect or manipulated information entering the system and triggering undesired outcomes. **Version and upgrade risk:** Protocol upgrades, forks or version mismatches between nodes and clients can introduce compatibility issues or destabilise service availability, particularly if coordination or governance processes are insufficient. **Permissioning or access control risk:** If token behaviour or network features are governed by privileged roles (e.g. admin keys multisigs), improper key management, role abuse, or governance capture could impact fairness or security. **Decentralisation illusion risk:** Despite being labelled “decentralised”, critical components (e.g., governance, token distribution, node operation) may be technically or operationally centralised, concentrating risk and reducing resilience. **Misconfiguration risk:** Errors in smart contract deployment, token configuration, permission settings, or network parameters can result in unintended behaviour, including frozen assets, incorrect balances, or bypassed restrictions. **Monitoring and observability risk** Insufficient logging, alerting, or metrics may prevent the timely detection of technical issues, exploits, or usage anomalies, limiting the project’s ability to respond to emergent threats. **Latency and synchronisation risk:** Distributed networks may experience propagation delays, inconsistent state views, or latency in consensus confirmation, introducing unpredictability in transaction ordering and agent coordination. **Time drift and clock sync risk:** Distributed ledgers that rely on timestamping may face issues if nodes do not maintain consistent system time, impacting consensus, block ordering, or event sequencing. **Data Loss:** Despite the novel design and mechanisms that make data storage on Iagon

		safe and secure, there is a non-zero chance that undetected bugs in the architecture could result in a lack of data availability or corrupted data if key mechanisms fail. **Cybersecurity Risk** Both the on-chain and off-chain components of Iagon are exposed to potential cyberattacks. Malicious actors could target smart contracts, for example by exploiting logic flaws, or the storage nodes, for instance through DDoS attacks aimed at disrupting service. A successful attack could compromise network functionality and undermine user confidence in IAG. **Blockchain immutability risk:** Once deployed, certain design flaws or oversights may be difficult or impossible to correct due to the immutable nature of smart contracts or protocol rules, necessitating workarounds or forks.
I.6	Mitigation measures	**Security Audits and Testing:** Iagon smart contracts and core-architecture undergo regular external audits along with repeated internal testing to identify, catch and amend vulnerabilities that can be exploited ensuring technological robustness and security. Scalability and network enhancements are supported through collaborative community efforts, ensuring the network maintains compatibility with widely adopted blockchain standards leading to sustained functionality and innovation. **Gradual Token Release:** To minimise market disruption and prevent undue influence, the issuance of a large portion of IAG follows a long-term release schedule rather than a single large token distribution (community incentives). This prolonged allocation release of tokens helps mitigate sudden dilution and allows the market to gradually absorb new supply. **Blockchain of Choice:** IAG has chosen its blockchain access layer with diligence to ensure maximum resilience. Cardano was chosen based on its track record, lack of outages, native tokens (rather than smart-contract based) and deliberate priority of security. **Growth Priorities:** Understanding the need for diverse decentralisation to uphold the integrity of the Iagon network, Iagon focused primarily on growing the supply side of the network during its two years of mainnet operations (2024/2025) to establish a strong and widespread resource supply that can facilitate the required standards of decentralisation.

Part A - Information about the offeror or the person seeking admission to trading		
A.1	Name	Iagon Ltd.
A.2	Legal form	Company Limited by Shares.
A.3	Registered address	RAK Digital Assets Oasis, Post Box #30099, RAKBANK Headquarters, Government of Ras Al Khaimah, United Arab Emirates
A.4	Head office	RAK Digital Assets Oasis, Post Box #30099, RAKBANK Headquarters, Government of Ras Al Khaimah, United Arab Emirates
A.5	Registration Date	2024-11-29
A.6	Legal entity identifier	Not applicable.
A.7	Another identifier required pursuant to applicable national law	Company Registration number: 01010447 Recorded in the RAK Digital Oasis REGISTRAR OF COMPANIES
A.8	Contact telephone number	+4796951046
A.9	E-mail address	Navjit@iagon.com
A.10	Response Time (Days)	Under normal circumstances, inquiries are answered within 5 business days. For specific or more complex requests, processing may take up to 10 business days.
A.11	Parent Company	Not applicable.
A.12	Members of the Management body	

<table>
<tr><td></td><td></td><td><table>
<tr><th>Full Name</th><th>Business Address</th><th>Function</th></tr>
<tr><td>Dr Navjit Dhaliwal</td><td>RAK Digital Assets Oasis,
Post Box #30099,
RAKBANK Headquarters,
Government of Ras Al Khaimah, United Arab Emirates</td><td>Director / CEO</td></tr>
</table></td></tr>
<tr><td>A.13</td><td>Business Activity</td><td>The company's business activity is that of an innovative decentralised storage and data availability and compute protocol spearheading the adoption of web3 technologies. Subject to certain restrictions (namely to persons or entities located in jurisdictions subject to comprehensive sanctions, as well as those listed on sanctions lists maintained by the EU, UN, UK, or US), the Iagon Network is intended to operate globally.</td></tr>
<tr><td>A.14</td><td>Parent Company Business Activity</td><td>Not applicable.</td></tr>
<tr><td>A.15</td><td>Newly Established</td><td>The company was established in 2024.</td></tr>
<tr><td>A.16</td><td>Financial condition for the past three years</td><td>Iagon LTD. was recently established and as such has not yet undergone an audit. The Company has been funded through equity contributions, token allocations and grants. While revenue remains modest relative to expenditures, ecosystem growth and strategic partnerships underpin the project's financial resilience. The Company has appointed auditors to carry out its first-year audit.</td></tr>
<tr><td>A.17</td><td>Financial condition since registration</td><td>The Company was recently established; there is no historical financial data available for the past three years. The Company's financial resources are sufficient to support its current operations and limited business activities, as described in A.13, for a period of 36 months on current expenditure rates. The Company has no material outstanding liabilities, debts, or financial commitments and does not face any financial risks or uncertainties impacting its long-term sustainability.

Grants and Ecosystem Support
Iagon has also leveraged Cardano ecosystem grants to aid in project development, specifically centred on improving the network's core functionality and bringing in large enterprise partners from outside the ecosystem (Incl. Wurth Group). These grants have provided additional</td></tr>
</table>

		resources to aid in the growth of the project and team.
Part B - Information about the issuer, if different from the offeror or person seeking admission to trading		
B.1	Issuer different from offeror or person seeking admission to trading	False.
B.2	Name	Not applicable the Issuer is the person seeking admission to trading.
B.3	Legal form	Not applicable the Issuer is the person seeking admission to trading.
B.4	Registered address	Not applicable the Issuer is the person seeking admission to trading.
B.5	Head office	Not applicable the Issuer is the person seeking admission to trading.
B.6	Registration Date	Not applicable the Issuer is the person seeking admission to trading.
B.7	Legal entity identifier	Not applicable the Issuer is the person seeking admission to trading.
B.8	Another identifier required pursuant to applicable national law	Not applicable the Issuer is the person seeking admission to trading.
B.9	Parent Company	Not applicable the Issuer is the person seeking admission to trading.
B.10	Members of the Management body	Not applicable the Issuer is the person seeking admission to trading.
B.11	Business Activity	Not applicable the Issuer is the person seeking admission to trading.

B.12	Parent Company Business Activity	Not applicable the Issuer is the person seeking admission to trading.
Part C- Information about the operator of the trading platform in cases where it draws up the crypto-asset white paper and information about other persons drawing the crypto-asset white paper pursuant to Article 6(1), second subparagraph of Regulation (EU) 2023/1114		
C.1	Name	Not applicable the Issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.
C.2	Legal form	Not applicable the Issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.
C.3	Registered address	Not applicable the Issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.
C.4	Head office	Not applicable the Issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.
C.5	Registration Date	Not applicable the Issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.
C.6	Legal entity identifier of the operator of the trading platform	Not applicable the Issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.
C.7	Another identifier required pursuant to applicable national law	Not applicable the Issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.
C.8	Parent Company	Not applicable the Issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.
C.9	Reason for Crypto-Asset White Paper Preparation	Not applicable the Issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.

C.10	Members of the Management body	Not applicable the Issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.
C.11	Operator Business Activity	Not applicable the Issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.
C.12	Parent Company Business Activity	Not applicable the Issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.
C.13	Other persons drawing up the crypto-asset white paper according to Article 6(1), second subparagraph of Regulation (EU) 2023/1114	Not applicable the Issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.
C.14	Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph of Regulation (EU) 2023/1114	Not applicable the Issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.
Part D- Information about the crypto-asset project		
D.1	Crypto-asset project name	Iagon
D.2	Crypto-assets name	Iagon
D.3	Abbreviation	IAG

D.4	Crypto-asset project description	Iagon is a decentralised cloud storage and compute platform built leveraging the Cardano blockchain technology. The platform enables highly secure and private data storage through the use of data sharding, error-encoding and encryption, with the data stored in a decentralised network of independent Iagon nodes, democratising access to high performance infrastructure. The IAG token serves as a utility token within the ecosystem, enabling users to access services, stake resources, share in reward mechanisms and participate in governance. The token is not pegged to any asset or fiat currency and does not offer redemption guarantees.
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	Project Development: The project was initially developed by Juno Development OÜ, a development agency out of Norway before shifting development internally to Iagon LTD., based out of the United Arab Emirates. Service Providers: Iagon has partnerships within the Iagon ecosystem including integrations into decentralised finance protocols such as Minswap decentralised exchange and a number of others. These integrations establish token liquidity for the trading of the IAG token.
D.6	Utility Token Classification	True. A qualified legal opinion confirms that the IAG token does not meet the definitions of an Asset-Referenced Token or E-Money Token under MiCA. It is classified as a utility token subject to Title II notification requirements. The detailed legal opinion is attached in Annex A.
D.7	Key Features of Goods/Services for Utility Token Projects	**Provide resources to the network:** Resource providers must stake a balance of IAG tokens proportionate to the amount of resources they wish to provide. By providing storage they will earn a portion of the protocol fees. **Delegate to a resource provider**: Token holders who do not wish to provide their own resources to the network can delegate their tokens to a resource provider to earn rewards. **Subscription Boosts:** By holding IAG token, holders can receive a boost to the amount of storage (or compute) they receive from each tier of the subscription. **Payments & Rewards:** The token is designed to be used specifically on the Iagon cloud platform, facilitating storage services.

		Voting Power: Holding IAG tokens will give holders voting power in votes pertaining to protocol decision-making. The full details are available at https://docs.iagon.com/iagon-token/tokenomics. **Other:** The IAG token stands at the centre of the Iagon ecosystem. Over time, additional utility for the token will be created as the platform and network grows around it.
D.8	Plans for the token	The IAG token serves as the foundational utility mechanism within the Iagon Ecosystem. The planned developments focus on three core areas: Utility expansion, Ecosystem growth and Governance evolution. Enterprise adoption initiatives will generate substantial recurring token demand, treasury management will strategically deploy token supply for ecosystem development, partnerships and community incentives that directly enhance the adoption and utility of the platform.
D.9	Resource Allocation	**Fundraising and Token Allocation** Not Applicable. Iagon is seeking admission to trading only and is not conducting a public offering or fundraising activities. The token is currently in circulation and listed on a number of exchanges.
D.10	Planned Use of Collected Funds or Crypto-Assets	Not applicable, as no other funds will be raised via public offering. The purpose of this white paper is not for fund raising. Operational costs are supported via reserves, grants and partnerships.
Part E - Information about the offer to the public of crypto-assets or their admission to trading		
E.1	Public Offering or Admission to trading	Not applicable.
E.2	Reasons for Public Offer or Admission to trading	The admission to trading of the IAG token is intended to improve accessibility, liquidity, and the utility of the token across regulated digital asset markets. There is no associated fundraising or primary issuance of tokens in connection with this listing. This MiCA-Compliant disclosure is filed to enhance transparency, foster regulatory clarity, and support institutional confidence. By aligning with the high disclosure standards of Regulation (EU) 2023/1114, IAG reinforces its commitment to regulations.

E.3	Fundraising Target	Not applicable.
E.4	Minimum Subscription Goals	Not applicable. See explanation under E.03.
E.5	Maximum Subscription Goal	Not applicable. See explanation under E.03.
E.6	Oversubscription Acceptance	Not applicable. See explanation under E.03.
E.7	Oversubscription Allocation	Not applicable. See explanation under E.03.
E.8	Issue Price	Not applicable. See explanation under E.03.
E.9	Official currency or other crypto-assets determining the issue price	Not applicable. See explanation under E.03.
E.10	Subscription fee	Not applicable. See explanation under E.03.
E.11	Offer Price Determination Method	Not applicable. See explanation under E.03.
E.12	Total Number of Offered/Traded crypto-assets	Not applicable, the token is already listed for trading on a number of platforms.
E.13	Targeted Holders	ALL

E.14	Holder restrictions	Trading Platforms, in accordance with applicable laws and their internal policies, may impose access restrictions to the token. These may include but are not limited to individuals or entities located in OFAC-sanctioned jurisdictions and the successful completion of Know Your Customer (KYC) procedures, Anti-Money Laundering (AML) checks, and measures to combat the financing of terrorism (CFT).
E.15	Reimbursement Notice	Not applicable. See explanation under E.03.
E.16	Refund Mechanism	Not applicable. See explanation under E.03.
E.17	Refund Timeline	Not applicable. See explanation under E.03.
E.18	Offer Phases	Not applicable. See explanation under E.03.
E.19	Early Purchase Discount	Not applicable. See explanation under E.03.
E.20	Time-limited offer	Not applicable. See explanation under E.03.
E.21	Subscription period beginning	Not applicable. See explanation under E.03.
E.22	Subscription period end	Not applicable. See explanation under E.03.
E.23	Safeguarding Arrangements for Offered Funds/crypto-assets	Not applicable. See explanation under E.03.
E.24	Payment Methods for crypto-asset Purchase	Purchases of IAG on exchanges may be made using supported crypto-assets of other fiat-currencies, as per the available trading pairs on exchange platforms.

E.25	Value Transfer Methods for Reimbursement	Not applicable. See explanation under E.03.
E.26	Right of Withdrawal	Not applicable. See explanation under E.03.
E.27	Transfer of Purchased crypto-assets	Purchased IAG tokens may be withdrawn from exchanges by the user to compatible external wallet addresses, subject to standard withdrawal procedures, network availability, and platform specific compliance checks.
E.28	Transfer Time Schedule	Not applicable. See explanation under E.03.
E.29	Purchaser's Technical Requirements	Purchasers may choose to hold IAG within their trading account on Kraken. Alternatively, holders can withdraw the asset to a compatible external wallet that supports IAG tokens. Users are responsible for ensuring their chosen wallet supports the withdrawal network used by Kraken, and for securely managing their private keys. Incompatible withdrawals may result in permanent loss of crypto-assets.
E.30	Crypto-asset service provider (CASP) name	Payward Global Solutions Limited
E.31	CASP identifier	LEI:9845003D98SCC2851458
E.32	Placement form	NTAV
E.33	Trading Platforms name	Kraken
E.34	Trading Platforms Market Identifier Code (MIC)	PGSL

E.35	Trading Platforms Access	Investors can access trading Platforms via their respective websites or applications for mobile devices, subject to registration and compliance with applicable onboarding and verification procedures .
E.36	Involved costs	The use of services offered by Trading Platforms may involve costs, including transaction fees, withdrawal fees, and other charges, as notified to users in advance. These costs are determined and set by the respective Trading Platforms and are not controlled, influenced, or governed by the company. Consequently, any changes to initially announced fee structures or the introduction of new costs for the future are solely at the discretion of the Trading Platforms.
E.37	Offer Expenses	Not applicable.
E.38	Conflicts of Interest	Not applicable.
E.39	Applicable law	This white paper has been prepared in accordance with Regulation (EU) 2023/1114 on Markets in Crypto-Assets (MiCA). The applicable law governing the issuance and offering of the IAG token is the law of Ireland. This white paper has been notified to the Central Bank of Ireland pursuant to Article 5(1) of MiCA. The Central Bank of Ireland has not approved or endorsed the content of this white paper. Investors should be aware that crypto-assets are high-risk investments and may lose all value. This white paper does not constitute a prospectus under Regulation (EU) 2017/1129 or the Irish Prospectus Regulations.
E.40	Competent court	Any dispute or claim arising out of or in connection with this White Paper shall be referred to and finally resolved by arbitration seated in London, England, under the LCIA Rules. The arbitration shall be conducted by a sole arbitrator, appointed by the LCIA Court. The law governing this White Paper and the arbitration shall be the law of Ireland.
Part F - Information about the crypto-assets		
F.1	Crypto-Asset Type	Other Crypto-Asset.
F.2	Crypto-Asset Functionality	IAG serves as the payment mechanism, collateral and native asset liquidity within the Iagon ecosystem. It has the following functionality:

		• **Provide resources to the network:** Resource providers must stake a balance of IAG proportionate to the amount of resources they wish to provide. By providing storage they will earn a portion of the protocol fees. • **Delegate to a resource provider**: Token holders who do not wish to provide their own resources to the network can delegate their tokens to a resource provider to earn subscription fees. • **Subscription Boosts:** By holding IAG token, holders can receive a boost to the amount of storage (or compute) they receive from each tier of the subscription. • **Platform Payments & Rewards:** The token is designed to be used specifically on the Iagon cloud platform, facilitating payment for storage services. These services are priced in fiat; on platform conversions may occur at prevailing market rates. No peg or value-stabilisation mechanism exists. • **Voting Power:** Holding IAG tokens will give holders voting power in votes pertaining to protocol decision-making. Total voting power will be based on a number of different metrics, with the amount of tokens and how long they have been held having the largest impact. • **Other:** The IAG token stands at the centre of the Iagon ecosystem. Over time, additional utility for the token will be created as the platform and network grows around it.
F.3	Planned Application of Functionalities	IAG is a fully operational crypto-asset with established functionality and utility.
A description of the characteristics of the crypto-asset, including the data necessary for classification of the crypto-asset white paper in the register referred to in Article 109 of Regulation (EU) 2023/1114, as specified in accordance with paragraph 8 of that Article		
F.4	Type of crypto-asset white paper	OTHR

F.5	The type of submission	NEWT
F.6	Crypto-Asset Characteristics	IAG is a fungible, non-interest bearing, non-redeemable Native Cardano Token used primarily within the Iagon system for storage and compute operations. It is freely transferrable within the network's ecosystem but does not qualify as an E-Money token or Asset-Referenced token under Regulation (EU) 2023/1114, therefore it is classified as an “other Crypto-Asset” for the purposes of MiCA. The token is required to: ● Participate in the Iagon Network; and ● Participate in and interact with the governance mechanism of the Iagon Network.
F.7	Commercial name or trading name	Iagon LTD.
F.8	Website of the issuer	For reference the website of the project is located at Iagon.com
F.9	Starting date of offer to the public or admission to trading	The starting date for the admission to trading has not yet been determined and will be agreed upon in coordination with the Trading Platform(s). In any case, it will be set after the publication date of the present white paper.
F.10	Publication date	Not applicable.
F.11	Any other services provided by the issuer	Not applicable.
F.12	Language or languages of the white paper	English
F.13	Digital Token Identifier	Not applicable.

F.14	Functionally Fungible Group Digital Token Identifier	Not applicable.
F.15	Voluntary data flag	False.
F.16	Personal data flag	True.
F.17	LEI eligibility	Not applicable.
F.18	Home Member State	Ireland
F.19	Host Member States	The admission to trading of the IAG token is passported in the following countries: ● Austria ● Belgium ● Bulgaria ● Croatia ● Cyprus ● Czechia ● Denmark ● Estonia ● Finland ● France ● Germany ● Greece ● Hungary ● Italy ● Latvia ● Lithuania ● Luxembourg ● Malta ● Netherlands ● Poland ● Portugal ● Romania ● Sweden ● Slovakia ● Slovenia

		• Spain
Part G - Information on the rights and obligations attached to the crypto-assets		
G.1	Purchaser Rights and Obligations	The IAG token does not confer any rights, ownership interests, or claims against any legal entity. However, holders obtain governance voting rights that influence network decisions proportionally to their holdings. The token enables users to engage with the services available within the Iagon network. Full details of the governance voting rights are available at Iagon's decentralised cloud protocol documentation
G.2	Exercise of Rights and obligations	There are no specific rights or obligations attached to the holding of IAG tokens that require any formal exercise. Any functionality or utility associated with IAG is governed entirely by the protocol rules of the underlying decentralised network. These rules define what holders can do with their tokens- such as transferring, staking or using them within applications- and are enforced by the consensus mechanism of the network. As a decentralised network, the rules of the protocol may evolve over time through community-driven consensus upgrades. Users of the Iagon network do so under the understanding that all capabilities, limitations and conditions are determined by the networks current protocol at any given point in time. Full details are available at Iagon's decentralised cloud protocol documentation
G.3	Conditions for modifications of rights and obligations	As a decentralised protocol, any changes to the functional rules governing Iagon-- including those that may affect the capabilities or conditions of token usage- are determined by community consensus. Modifications may occur through network upgrades, typically initiated via improvement proposals, discussions among node operators, developers, and stakeholders, and subsequently adopted if a sufficient share of the network agrees. There is no central authority unilaterally controlling such changes, the evolution of the protocol is subject to the collective agreement of the users operating the network. Full details are available at Iagon's decentralised cloud protocol documentation
G.4	Future Public Offers	None.
G.5	Issuer Retained Crypto-Assets	None. All IAG tokens have been allocated pursuant to the published Tokenomics, available at https://docs.iagon.com/iagon-token/tokenomics.
G.6	Utility Token Classification	True.

G.7	Key Features of Goods/Services of Utility Tokens	See Section D.7 for a summary of the key features of the Iagon Network.
G.8	Utility Tokens Redemption	IAG tokens are not redeemable for fiat currency, other crypto-assets, or financial instruments. Tokens may only be redeemed for specific platform services and access to Iagon ecosystem features under predefined platform conditions. No obligation exists for token buyback or value guarantee.
G.9	Non-Trading request	True.
G.10	Crypto-Assets purchase or sale modalities	Not applicable. See explanation under E.03.
G.11	Crypto-Assets Transfer Restrictions	There are no restrictions on transfers other than those that may be required by Trading Platforms to comply with applicable law. Vesting schedules, lock-up arrangements, or other contractual restrictions related to private sales or early-stage allocations are considered out of scope for this section, as they apply only to specific counterparties and do not affect the native transferability of the token at the network level.
G.12	Supply Adjustment Protocols	False.
G.13	Supply Adjustment Mechanisms	Iagon does not implement any supply adjustment mechanisms that respond automatically to changes in market demand. Supply remains determined by defined parameters or community governance.
G.14	Token Value Protection Schemes	False.
G.15	Token Value Protection Schemes Description	Not applicable.
G.16	Compensation Schemes	False.

G.17	Compensation Schemes Description	Not applicable.
G.18	Applicable law	This white paper has been prepared in accordance with Regulation (EU) 2023/1114 on Markets in Crypto-Assets (MiCA). The applicable law governing the issuance and offering of the IAG token is the law of Ireland. This white paper has been notified to the Central Bank of Ireland pursuant to Article 5(1) of MiCA. The Central Bank of Ireland has not approved or endorsed the content of this white paper. Investors should be aware that crypto-assets are high-risk investments and may lose all value. This white paper does not constitute a prospectus under Regulation (EU) 2017/1129 or the Irish Prospectus Regulations.
G.19	Competent court	Any dispute or claim arising out of or in connection with this White Paper shall be referred to and finally resolved by arbitration seated in London, England, under the LCIA Rules. The arbitration shall be conducted by a sole arbitrator, appointed by the LCIA Court. The law governing this White Paper and the arbitration shall be the law of Ireland.
Part H – information on the underlying technology		
H.1	Distributed ledger technology	Iagon Network and IAG token use blockchain technology to operate. The project utilises and operates on the Cardano blockchain as its access layer by default. **Cardano Blockchain** Cardano is a third-generation, proof-of-stake Layer 1 blockchain platform designed to provide scalable, secure, and sustainable infrastructure for decentralised applications and digital assets. Cardano's unique multi-layer architecture separates settlement and computation, allowing high throughput and low transaction fees while maintaining strong security guarantees. Its functional programming approach, based on the Haskell language, enables reliable and formally verified smart contracts. The Iagon Network leverages Cardano for network access, facilitating decryption of data and payments for storage resources. By leveraging blockchain as the access layer, an additional degree of security is installed, requiring the correct signing keys for data access and recall. The blockchain also serves as an incentivisation layer, leveraging smart contracts to manage node activity including staking, stake delegation and rewards. Iagon inherits the underlying consensus mechanisms, network security, and finality guarantees of Cardano's Distributed Ledger Technology.

H.2	Protocols and technical standards	**Cardano Protocol:** The Iagon Network uses the Cardano blockchain as its access layer, which utilises decentralised distributed ledger technology. This protocol provides the foundation for secure transactions, smart contracts, and secure data management. **Cardano Native Tokens:** The IAG token utilises the Cardano native token standard, the technical standard for creating and managing tokens on the Cardano blockchain. This standard allows for efficient token issuance, transfers, and integration with Cardano smart contracts. Cardano tokens as the name implies are *native* meaning they do not require smart contract for their creation and instead live natively on-chain, removing a variable and point of vulnerability. **Sharding, Encoding and Encryption**: The Iagon network leverages file sharing, error-encoding and encryption to secure data and distribute it through the decentralised storage network. Files are sharded (sliced into smaller pieces) encoded (null data is added to shard the file) and encryption. These files are then distributed to storage nodes that meet their requirements in terms of performance and geographic location.
H.3	Technology Used	See part H.01 and H.02 above. The Cardano white paper can be obtained from https://cardanofoundation.org/blog/whitepaper-template-cardano-mica-compliance
H.4	Consensus Mechanism	**Cardano:** Cardano operates on Ouroboros, a Proof-of-Stake (PoS) consensus protocol designed for security, decentralisation, and energy efficiency. Unlike Proof-of-Work (PoW) systems, which require extensive computational resources, Ouroboros selects validators (stake pool operators) based on the amount of ADA staked, reducing energy consumption while maintaining network integrity. Ouroboros ensures fairness through a randomised leader election process, where slot leaders are assigned to validate and produce blocks in each epoch. This design prevents centralisation risks and allows the network to scale efficiently. Transaction finality is achieved through a chain selection rule that ensures all nodes reach consensus on the correct ledger state, minimising the risk of forks. Security is reinforced through mathematical proofs and cryptographic techniques, making Ouroboros the first peer-reviewed PoS protocol with formal security guarantees. To further decentralise validation, ADA holders can delegate their stake-to-stake pools, ensuring broader network participation without requiring users to run a full validator node. Cardano's consensus mechanism also integrates incentive structures that reward validators and delegators for securing the network while maintaining low operational costs and reducing the environmental impact compared to traditional PoW-based systems. This approach ensures a

		scalable, sustainable, and secure blockchain infrastructure. **Iagon:** To coordinate security along the Iagon node network, the IAG token is used as staked collateral by node operators. The tokens staked by a node can be both provided by the node operator themselves as well as delegated from additional token holders. This staking system upholds Iagon security, aligning incentives and ensuring that storage nodes remain good actors within the network. Incentive mechanisms are also tied directly to node reputation which is an aggregate score based on the performance and uptime of the node, to ensure that the best, most reliable and performant network participants are incentivised accordingly.
H.5	Incentive Mechanisms and Applicable Fees	The Iagon Network relies on staking and staking rewards as an incentive mechanism to secure the Network and align incentives. Staking rewards vary based on the number of stakers and Protocol usage.
H.6	Use of Distributed Ledger Technology	False. DLT is not operated by the person seeking admission to trading or a third-party acting on their behalf.
H.7	DLT Functionality Description	Not applicable.
H.8	Audit	True.

H.9	Audit outcome	**Cardano:** The Cardano blockchain and its native token ADA have undergone multiple independent audits to ensure the security and integrity of the protocol. Key components, including the Ouroboros consensus algorithm and Plutus smart contract platform, have been formally verified and peer-reviewed by academic and cryptographic experts. Cardano's development emphasises high-assurance code and rigorous testing, with audit outcomes confirming compliance with best practices in blockchain security and functionality. These audits have not revealed any critical vulnerabilities, supporting the platform's reliability and resilience. Ongoing audits and updates continue to enhance Cardano's security as the network evolves and expands its capabilities. Here is the link to Cardano audit report:3 https://www.emurgo.io/press-news/the-process-of-cardano-smart-contract-audits/ **Iagon:** Iagon has undergone a number of different audits including smart-contract audit, delegated staked smart-contract audit and most recently an architecture security audit conducted by Secureworks. The results of the security audit were that no critical security issues were identified, confirmation of strong overall security posture along with a few clear improvement areas that have been remedied to strengthen resilience. Audit results are point-in-time assessments and do not represent a guarantee of complete security. Users should assess their own risk tolerance, especially in the context of early-stage blockchain infrastructure, which carries inherent technical risk.
S – Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts		
S.1	Name	Iagon Ltd.
S.2	Relevant legal entity identifier	Not Applicable.
S.3	Name of the crypto-asset	Iagon.

S.4	Consensus Mechanism	The Consensus mechanism is set out in the Cardano white paper at https://cardanofoundation.org/blog/whitepaper-template-cardano-mica-compliance
S.5	Incentive Mechanisms and Applicable Fees	See H.05.
S.6	Beginning of the period to which the disclosed information relates	2024-03-10
S.7	End of the period to which the disclosed information relates	2025-03-10
Mandatory key indicator on energy consumption		
S.8	Energy consumption	813,456.24717 kWh per year.
Sources and methodologies		
S.9	Energy consumption sources and methodologies	Data provided by CCRI; all indicators are based on a set of assumptions and thus represent estimates; methodology description and overview of input data, external datasets and underlying assumptions available at: https://carbon-ratings.com/dl/whitepaper-mica-methods-2024 and https://docs.mica.api.carbon-ratings.com.
Supplementary information only mandatory if the annual energy consumption is 500MWh (or 500,000kWh) or more		
S.10	Renewable energy consumption	17.405765%
S.11	Energy intensity	~0.00014 kWh Per transaction.

S.12	Scope 1 DLT GHG emissions – Controlled	0
S.13	Scope 2 DLT GHG emissions – Purchased	273.95502 tCO2e per year.
S.14	GHG intensity	0.00005 kgCO2e per transaction.
Sources and methodologies		
S.15	Key energy sources and methodologies	Data provided by CCRI published in a report titled ‘MiCA-compliant sustainability indicators for the Cardano Network’. The detailed report includes an extensive methodology description and the results of this assessment which can be found here: https://carbon-ratings.com/network-assessment-cardano-2024
S.16	Key GHG sources and methodologies	Data provided by CCRI published in a report titled ‘MiCA-compliant sustainability indicators for the Cardano Network’. The detailed report includes an extensive methodology description and the results of this assessment which can be found here: https://carbon-ratings.com/network-assessment-cardano-2024