

ARCO System. Fees.

Informative Memo nº05/2026, 4<sup>th</sup> of May

**Iberclear**

May 2026

***Please note that only the Spanish version of this document produces legal effect. Any translation is provided for commercial purposes only.***

This informative memo aims to inform participant entities about the codification and the literal description to be used in order to identify in the corresponding invoices the fees charged by Iberclear from the date that the Circular 01/2026, 28<sup>th</sup> of April enters into force.

<b>RULE</b>	<b>PARTICIPANT FEES</b>	<b>CODE</b>
<b>Circular 03/2017</b>		
<b>2<sup>nd</sup> Rule</b>	<b>Participation and account maintenance</b>	
2.1	Accounts maintenance	MEC03
2.1	Additional account	MEC02
2.1	Pledged account	MEC05
2.2	Modification of T2S profile	MEA04
2.3	Participant onboarding	MEA06
<b>3<sup>rd</sup> Rule</b>	<b>Maintenance of the domestic securities register</b>	
3.8a	Private debt safekeeping	SKC13
3.8a	AIAF safekeeping for Public Treasury	SKC22
3.8a	AIAF safekeeping in USD	SKC15
3.8a	AIAF safekeeping in GBP	SKC16
3.8a	AIAF safekeeping in CHF	SKC17
3.8a	AIAF safekeeping in JPY	SKC18
3.8a	AIAF safekeeping in MXN	SKC19
3.8a	AIAF safekeeping in DKK	SKC20
3.8b	Public debt safekeeping	SKC12
3.8c	Domestic equities safekeeping	SKC01
3.8d	AIAF safekeeping in physical securities	SKC21
3.8e	Global Notes safekeeping	SKC55
<b>4<sup>th</sup> Rule</b>	<b>Maintenance of the foreign securities register</b>	
4.3	AR Equities safekeeping	SKA06
4.3	BR Equities safekeeping	SKA07
4.3	AR Debt safekeeping	SKA53
4.3	BR Debt safekeeping	SKA54
4.4	IT Equities safekeeping	SKA33
4.4	FR Equities safekeeping	SKA34
4.4	NL Equities safekeeping	SKA35

Informative Memo 05/2026, 4<sup>th</sup> of May

Iberclear

Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U., domicilio social en Madrid, Plaza de la Lealtad 1, C.I.F. A-82695677 e inscrita en el Registro Mercantil de Madrid en el tomo 15.611, folio 5, sección 8, hoja núm. M-262818.

RULES		PARTICIPANT FEES	CODE
<b>Circular 03/2017</b>			
4.4	DE Equities safekeeping		SKA36
4.4	IT Public debt safekeeping		SKA40
4.4	FR Public debt safekeeping		SKA42
4.4	NL Public debt safekeeping		SKA43
4.4	DE Public debt safekeeping		SKA41
4.4	IT Private debt safekeeping		SKA47
4.4	FR Private debt safekeeping		SKA49
4.4	NL Private debt safekeeping		SKA51
4.4	DE Private debt safekeeping		SKA48
4.5	PT Equities safekeeping		SKA39
4.5	AT Equities safekeeping		SKA38
4.5	PT Public debt safekeeping		SKA45
4.5	AT Public debt safekeeping		SKA44
4.5	PT Private debt safekeeping		SKA52
4.5	AT Private debt safekeeping		SKA50
4.6	CH Equities safekeeping		SKA58
4.6	CH Public debt safekeeping		SKA59
4.6	CH Private debt safekeeping		SKA60
4.7	BE Public debt safekeeping		SKA61
4.7	BE Private debt safekeeping		SKA62
4.8	Link entity equities safekeeping		SKA11
4.8	Link entity private fixed income safekeeping		SKA14
4.8	Link entity public debt safekeeping		SKA57
4.9	DTC equities safekeeping		SKA63
4.10	<b>International ETFs Safekeeping</b>		<b>SKA64</b>
<b>5<sup>th</sup> Rule</b>	<b>Settlement and related services</b>		
5.1	Free of payment settlement		SEC01
5.1	Delivery versus payment/with payment settlement		SEC02
5.1	Payment free of delivery		SEC06
5.2	Intra-position securities movement		SEC07
5.3	Stripping and reconstitution		SEA25
5.4	Pre-matching validation		SEA23
5.5	Recycling		SEA09

Informative Memo 05/2026, 4<sup>th</sup> of May

Iberclear

Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U., domicilio social en Madrid, Plaza de la Lealtad 1, C.I.F. A-82695677 e inscrita en el Registro Mercantil de Madrid en el tomo 15.611, folio 5, sección 8, hoja núm. M-262818.

5.6	Automatic cancellation	SEA10
5.7	Daytime settlement	SEA24
<b>RULES</b>		<b>PARTICIPANT FEES</b>
<b>Circular 03/2017</b>		<b>CODE</b>
5.8	RTGS settlement	SEA12
<b>6<sup>th</sup> Rule</b>	<b>Cross-border settlement</b>	
6.1	Delivery versus payment/with payment settlement CBS	SEC33
6.1	Intra-position securities movement CBS	SEC34
6.1	Free of payment settlement CBS	SEC35
6.1	Payment free of delivery CBS	SEC36
6.1	Recycling CBS	SEA37
6.1	Automatic cancellation CBS	SEA38
6.1	Daytime settlement CBS	SEA39
6.2	Settlement outside T2S	SEC28
6.3	Settlement link entity Equities	SEA30
6.3	Settlement link entity Fixed income	SEA31
6.5	Settlement outside T2S – Market maker	SEC29
6.6	Accrued coupon management and capital gains	SEA32
<b>6.7</b>	<b>ETFs cross border settlement instruction</b>	<b>SEC48</b>
<b>7<sup>th</sup> Rule</b>	<b>Custody of domestic securities</b>	
7.1	Domestic equities corporate action	CAA01
7.2	Market claims	CAA20
7.3	Reversa lof domestic corporate action	CAA10
7.4	Refund of withholdings	CAA13
7.5	Coupon payment paid in gross amount	CAA36
7.6	Quick refund	CAA16
7.7	Standard tax reclaim	CAA18
7.7	Late tax reclaim	CAA19
7.8	Tax voucher	CAA37
<b>RULES</b>		<b>PARTICIPANT FEES</b>
<b>Circular 03/2017</b>		<b>CODE</b>
7.9	Proxy voting Spanish Securities	CAA39
7.10	MT565/Seev.033 received	CAA46
7.11	MT565/Seev.033 received after Market Deadline	CAA47
7.12	Sending of HTITUEA and HTITUCD files	CAA48

Informative Memo 05/2026, 4<sup>th</sup> of May

Iberclear

Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U., domicilio social en Madrid, Plaza de la Lealtad 1, C.I.F. A-82695677 e inscrita en el Registro Mercantil de Madrid en el tomo 15.611, folio 5, sección 8, hoja núm. M-262818.

<b>8<sup>th</sup> Rule</b>	<b>Custody of foreign securities</b>	
8.1	Foreign corporate action with instructions	CAA02
8.1	Foreign corporate action with instructions	CAA03
8.2	CA notification CBS	CAA23
8.3	CA settlement CBS	CAA22
8.4	CA instruction CBS	CAA24
8.5	CA late instruction CBS	CAA25
8.5	CA late instructions SIX SIS	CAA42
8.6	Market claim CBS	CAA26
8.7	Proxy voting instruction CBS	CAA27
8.8	Proxy late instruction CBS	CAA28
8.9	Admission ticket issued CBS	CAA29
8.10	Representation in the meeting CBS	CAA30
8.11	Tax reclaim CBS	CAA31
8.11	Tax reclaim SIX SIS	CAA43
8.12	Late tax reclaim CBS	CAA32
8.12	Late tax reclaim SIX SIS	CAA44
8.13	Tax voucher CBS	CAA33
8.14	Quick refund CBS	CAA34
8.15	Relief at source CBS	CAA35
8.16	Relief at source NL	CAA49
8.17	Communication of French FTT declaration	CAA07
8.18	Refund of withholding foreign securities	CAA45
<b>9<sup>th</sup> Rule</b>	<b>Information and notifications</b>	
9.1	GUI users	COA01
9.2	Transmission	COA02
9.3	Custody services messaging	COA03
<b>RULES</b>	<b>PARTICIPANT FEES</b>	<b>CODE</b>
<b>Circular 03/2017</b>		
9.4	Fixed part instructions report	COA04A
9.4	Variable part instructions report	COA04B
9.5	GUI information query	COA06
9.6	Fixed part GUI download	COA07A
9.6	Variable part GUI download	COA07B
9.7	Iberclear information request	COA05

Informative Memo 05/2026, 4<sup>th</sup> of May

Iberclear

Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U., domicilio social en Madrid, Plaza de la Lealtad 1, C.I.F. A-82695677 e inscrita en el Registro Mercantil de Madrid en el tomo 15.611, folio 5, sección 8, hoja núm. M-262818.

9.8	SWIFT FIN message	COA09
9.9	Cash reconciliation	COA10
9.10	SWIFT costs PROD	COA11
9.10	SWIFT costs FORM	COA12
9.12	Translation of shareholders messaging	COA13
9.13	Messages sending to other interested parties	COA14
9.14	Invoices sending through Camt.077	COA15
9.15	Market Insights data service	COA16
9.16	Advise notification	COA17
9.17	Historical data query	COA18
<b>10th Rule</b>	<b>Other services</b>	
10.1	Manual input of instructions	OTA01
10.2	Issuance certificates	OTC02
10.3	Access to test environment	OTA03
10.4	Subscription to the billing file	OTA09
10.5	Register of securities pledged as collateral	OTC06
10.6	Collateral management	OTA10
10.7	Inclusion/Exclusion of physical securities	OTC13
10.8	Assessment on operations	OTA11
10.8	Assessment of operations – Per hour	OTA12
10.9	Voluntary waiving	OTA14
10.10	Other charges with VAT	OTA07
10.10	Other charges without VAT	OTA08
10.10	Other services CBS	OTA15
10.11	Late communication of HTITU02	OTA16
10.12	Declaration file received and accepted by the AEAT	OTA17
10.12	Validation or acquisition IIC code request	OTA18
10.13	SDR mechanisms management	OTA19
10.13	SDR contingency for unpaid situations	OTA20
<b>11th Rule</b>	<b>Fees for incidents in compliance with information notification obligations to the information system</b>	
11.1	Ratio – Trade ownership incidences	INF04
11.1	Ratio – Corporate action ownership incidences	INF05

Informative Memo 05/2026, 4<sup>th</sup> of May

Iberclear

Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U., domicilio social en Madrid, Plaza de la Lealtad 1, C.I.F. A-82695677 e inscrita en el Registro Mercantil de Madrid en el tomo 15.611, folio 5, sección 8, hoja núm. M-262818.

RULES Circular 03/2017		ISSUER FEES	CODE
<b>2<sup>nd</sup> Rule</b>	<b>Annual fee</b>		
2.1	Annual membership fee for issuers		ISC01
<b>3<sup>rd</sup> Rule</b>	<b>Register inclusions and exclusions</b>		
3.1	Equities admission		ISC13
3.2	Fixed income admission		ISC21
3.3	Inclusion/Exclusion of warrants		ISC14
3.3	Inclusion of warrants Connexor ES		ISC66
3.3	Exclusion of warrants Connexor ES		ISC67
3.4	Registry of promissory notes program		ISC22
3.4	Issuance of promissory notes		ISC23
3.4	Total or partial cancellation of promissory notes		ISC24
3.4 bis	Partial nominal increase		ISC30
3.5	Total registry exclusion		ISC02
3.6	Partial registry exclusion		ISC03
3.7	Exclusion due to registry transfer		ISC04
3.9	Loyalty shares program		ISA60
3.10	Fixed income inclusion Connexor		ISC54
3.10	Warrants inclusion Connexor		ISC55
3.10	ETPS/Structured products inclusion Connexor		ISC58
3.11	Fixed income exclusion Connexor		ISC56
3.11	Warrants exclusion Connexor		ISC57
3.11	ETPS/Structured products exclusion Connexor		ISC59
3.12	Warrants mark up/mark down		ISC64
3.13	Priority listing of a security		ISC65
<b>4<sup>th</sup> Rule</b>	<b>Daily ownership notification service</b>		
4.1	Final beneficiary data yearly fee		ISA05
4.1	Final beneficiary data for nominatives MAB not exempt and not admitted to trading		ISA31
4.1	Daily shareholders identification SICAVs		ISA49
4.1	ETF communication		ISA61
4.1	Joint request for daily and occasional communication		ISA51
4.1	Joint request for daily and occasional communication of SICAVs BME MTF Equity		ISA52

Informative Memo 05/2026, 4<sup>th</sup> of May

Iberclear

Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U., domicilio social en Madrid, Plaza de la Lealtad 1, C.I.F. A-82695677 e inscrita en el Registro Mercantil de Madrid en el tomo 15.611, folio 5, sección 8, hoja núm. M-262818.

4.1	Joint request for daily and occasional communication of registered shares of BME MTF Equity and companies not admitted to trading	ISA53
<b>5<sup>th</sup> Rule</b>	<b>Ownership notification service at the request of the issuer</b>	
5.1	Final beneficiary owner data request	ISA15
5.2	Final beneficiary owner data request MAB	ISA32
<b>RULES</b>	<b>ISSUER FEES</b>	<b>CODE</b>
<b>Circular 03/2017</b>		
5.3	Final beneficiary owner data request Obligations/Bonds	ISA33
5.4	Final beneficiary owner data request Promissory notes	ISA37
5.5	Beneficial owners identification	ISA40
5.6	Beneficial owners identification BME MTF Equity	ISA41
5.7	Punctual beneficial owner identification	ISA42
5.8	Processing of punctual identification request	ISA43
<b>6<sup>th</sup> Rule</b>	<b>Management of corporate actions</b>	
6.1	Split	ISC06
6.2	Pari passu	ISC07
6.3	Management of intermediate securities distributions	ISC09
6.4	Public offering on registered shares	ISA12
6.6	Late communication, amendment or cancellation of corporate action	ISA10
6.6	Reversal of corporate action	ISA11
6.7	Corporate actions managed through transfers between securities accounts - Equities	ISA16
6.7	Corporate actions managed through transfers between securities accounts - Debt	ISA34
6.8	Issuance of strippable securities	ISC26
6.9	Failure in communication of corporate action	ISA29
6.10	Communication of wrong information	ISA35
6.11	Failure of cash or securities on payment date	ISA36
6.12	Late corporate action settlement	ISA47
6.13	Post-RD/MKDT Corporate Action modification	ISA48
6.14	Coupon payment	ISA62
6.14	Payment of equity cash distributions	ISA63
<b>7<sup>th</sup> Rule</b>	<b>Other service</b>	
7.1	Issuance of certificates	ISA19
<a href="#">7.2</a>	<a href="#">Subscription to the billing file</a>	<a href="#">ISA20</a>
7.3	VPN Connectivity	ISA50

Informative Memo 05/2026, 4<sup>th</sup> of May

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8 <sup>th</sup> Rule	Other fees	
8.1	Assessment on operations	ISA27
8.1	Assessment on operations – Per hour	ISA28
8.2	Other services	ISA18

RULES Circular 03/2017	RECOVERY OF T2S COSTS	CODE
<b>12th Rule Participants and 9th Rule Issuers</b>	<b>Settlement services</b>	
12 y 9	Delivery versus payment	T2SSE1
12 y 9	Free of payment/payment free of delivery	T2SSE2
12 y 9	Matching	T2SSE3
12 y 9	Intra-position securities movement	T2SSE4
12 y 9	Auto-collateralisation with payment bank	T2SSE5
12 y 9	Recycling	T2SSE6
12 y 9	Daytime settlement	T2SSE7
<b>12th Rule Participants and 9<sup>th</sup> Rule Issuers</b>	<b>Information services</b>	
12 y 9	A2A reports	T2SCO1
12 y 9	A2A queries	T2SCO2
12 y 9	U2A queries	T2SCO3
12 y 9	Message bundled into a file	T2SCO4
12 y 9	T2S transmission	T2SCO5

Madrid, 4<sup>th</sup> of May of 2026

Informative Memo 05/2026, 4<sup>th</sup> of May

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**BME**  
Plaza de la Lealtad,1  
Palacio de la Bolsa  
28014 Madrid

[www.bolsasymercados.es](http://www.bolsasymercados.es)



Informative Memo 05/2026, 4<sup>th</sup> of May

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