

PAYWARD LTD
CRYPTO ASSET RISK DISCLOSURE
Dogs (DOGS)

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Disclaimer

Please note that this Crypto Asset Statement is not exhaustive of all risks associated with trading DOGS. Investors should perform their own assessment to determine the appropriate level of risk for their personal circumstances. Be sure to do your own research and due diligence while taking into account your own financial situation and risk tolerance. Please review the [Risk Summary](#) for additional discussion of general risks associated with the assets made available in the platform. These materials are for general information purposes only and are not investment advice or a recommendation or solicitation to buy, sell or hold any crypto asset or to engage in any specific trading strategy. The information contained in this Crypto Asset Statement is based on publicly available information that may be inaccurate, incomplete, or change at any time.

What is Dogs and how does it work?

Dogs is a cryptocurrency project built on the TON chain. Dogs is inspired by Spotty, a mascot used by Telegram founder Pavel Durov which resembles his own canine pet. Dogs highlights community engagement and interaction and aims to foster a fun and interactive space for its users.

DOGS is the native token of the Dogs network. DOGS is used to receive rewards and as a medium of exchange.

Who is behind the project?

Dogs was launched in July 2024. The project team behind Dogs has not been publicly disclosed.

Tokenomics of DOGS

The DOGS token follows a fixed-supply model capped at 550 billion tokens.

Circulating supply is approximately 516,750,000,000 DOGS, as of August 2025.

At genesis, the token's allocation was as follows:

Category	Allocation
Community*	81.5%
Team and future development	10%
Liquidity and Future events	8.5%
Total	100%

*Of the Community distribution, 73% is allocated to “Telegram OGs”, who earned DOGS in the mini-app tasks and activities, and 8.5% is given as rewards to traders, sticker creators, and future community members.

General Risks

Like all other digital assets, there are some general risks to investing in DOGS. These include short history risk, volatility risk, liquidity risk, demand risk, forking risk, code defects, cryptography risk, regulatory risk, concentration risk, electronic trading risk and cyber security risk. For more information on general risks associated with smart contracts and digital assets, see Kraken’s Risk Statement.

Risks specific to DOGS

Competition

The Dogs network faces competition from other cryptocurrencies such as Dogecoin, Shiba Inu, and many others. Dogs’s value derives from its broader adoption in the market. If the Dogs network fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of DOGS.

Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on DOGS and determined it was permitted to make DOGS available for trading to UK users. Our analysis generally includes, but is not limited to, reviewing publicly available information on the following:

- The creation, governance, usage and design of DOGS, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created DOGS;
- The supply, demand, maturity, utility and liquidity of DOGS;

- Material technical risks associated with DOGS, including any code defects, security breaches and other threats concerning DOGS and its supporting blockchain (such as the susceptibility to hacking and impact of forking), or the practices and protocols that apply to them; and
- Legal and regulatory risks associated with DOGS, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of DOGS, and (ii) consideration of statements made by any regulators or securities regulatory authorities in the CA, other regulators of the International Organization of Securities Commissions, or the regulator with the most significant connection to DOGS about whether DOGS, or generally about whether the type of crypto asset, is a security and/or derivative.

Don't invest unless you're prepared to lose all the money you invest. This is a high-risk investment and you should not expect to be protected if something goes wrong. [Take 2 mins to learn more.](#)

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