

PAYWARD LTD  
CRYPTO ASSET RISK DISCLOSURE  
Cookie DAO (COOKIE)

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**Disclaimer**

*Please note that this risk disclosure is not exhaustive of all risks associated with trading COOKIE. 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 risk disclosure is based on publicly available information that may be inaccurate, incomplete, or change at any time.*

**What is COOKIE and how does it work?**

Cookie DAO is a decentralized platform that aggregates and indexes data from AI agents operating across blockchain networks and social media platforms. The team describes it as “the first index of AI agents and a modular data layer for the agentic economy”. Its primary goal is to provide real-time analytics and insights to help users make informed decisions in the evolving AI and Web3 markets. This gives users an overview of the AI crypto market, allowing them to track metrics like an AI project’s market performance, social engagement, and token holdings in one place. By providing these analytics, Cookie DAO aims to help investors and developers make data-driven decisions.

The COOKIE token operates primarily on the Binance Smart Chain (BNB Chain), and the project also integrates with Base (Coinbase’s Layer-2 network) for certain features. Users can lock tokens on either BNB or Base to access premium services on Cookie DAO’s platform.

COOKIE has several key uses within the Cookie DAO ecosystem:

- **Data Access:** Certain advanced features on cookie.fun are *token-gated*. Holding or locking \$COOKIE can unlock extra analytics beyond the free basic insights. For example, while basic 3-day and 7-day metrics are public, accessing more granular data (24h, 14d, 30d views, etc.) requires a premium subscription by locking 10,000 \$COOKIE in a smart contract.
- **Staking & Airdrop Farming:** Cookie DAO introduced a Multi-Airdrop Farming program that rewards \$COOKIE holders. By staking \$COOKIE, users can earn airdrops from new projects that

use Cookie3's data analytics.

- **Governance:** As a DAO token, \$COOKIE will give holders a say in project governance. Stakers and holders will be able to vote on proposals about Cookie DAO's future, such as protocol changes or treasury decisions. In early 2025, the community of \$COOKIE stakers ratified the Cookie DAO Constitution, a first step toward fully decentralized governance.

### Who is behind COOKIE?

Cookie DAO is the product of a collaboration between the Cookie DAO community and a Web3 data analytics company called Cookie3. The Cookie3 team provides the core AI and data technology, while Cookie DAO is the community-governed entity that issues the COOKIE token.

Cookie3 was founded as a startup in 2021. The company is led by CEO Filip Wielanier and CTO Wojciech Piechociński, who are the co-founders. Additional executives include Chief AI Officer Patrycja Sawicka, Chief Product Officer Michał Arent, Chief Operating Officer Wojciech Mrówka and Chief Marketing Officer Krystyna Kozak-Kornacka.

### Tokenomics of COOKIE

\$COOKIE has a fixed maximum supply of 1 billion tokens. The initial allocation of COOKIE was distributed across various stakeholders with vesting conditions to foster long-term alignment. The table below summarizes the token allocation:

Allocation Category	Percentage of Total Supply
Pre-Seed A (Q4 2021)	5.50%
Pre-Seed B (Q1 2022)	10.06%
Pre-Seed C (Q1 2022)	8.67%
Seed (Q2 2023)	2.87%
Strategic (03.2024)	6.14%
KOL (03.2024)	2.38%
Public	4.38%
Airdrop	2.00%
Staking, Liquidity Listings	18.00%
Ecosystem Incentives	10.00%
Advisory	5.00%
Marketing	7.50%
Team	9.50%

Treasury	8.00%
<b>Total</b>	<b>100.00%</b>

### General Risks

Like all other digital assets, there are some general risks to investing in COOKIE. 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 COOKIE

#### *Competition*

COOKIE faces competition from other AI agent protocols such as VIRTUAL and SWARMS. COOKIE's value depends on the project's ability to achieve broad adoption in the market. If COOKIE fails to gain sufficient adoption compared to other options, it could negatively affect the value of COOKIE.

### Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on COOKIE and determined that COOKIE is unlikely to be a security or derivative under UK securities legislation. Our analysis generally includes, but is not limited to, reviewing publicly available information on the following:

- The creation, governance, usage and design of COOKIE, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created COOKIE;
- The supply, demand, maturity, utility and liquidity of COOKIE;
- Material technical risks associated with COOKIE, including any code defects, security breaches and other threats concerning COOKIE 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 COOKIE, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of COOKIE, and (ii) consideration of statements made by any regulators or securities regulatory authorities in the UK, other regulators of the International Organization of Securities Commissions, or the regulator with the most significant connection to COOKIE about whether COOKIE, or generally about whether the type of crypto asset, is a security and/or derivative.

<p><b>Don't invest unless you're prepared to lose all the money you invest. This is a high-risk investment</b></p>
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