

PAYWARD LTD

CRYPTO ASSET RISK DISCLOSURE

JST

Just (JST)

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Disclaimer

Please note that this Crypto Asset Statement is not exhaustive of all risks associated with trading JST. 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 JUST and how does it work?

JUST is a decentralized finance (DeFi) ecosystem built on the TRON blockchain, featuring a dual-token model comprising USDJ (a TRON-based stablecoin pegged to the US dollar) and JST (the native governance token). Launched in 2020 via a Poloniex LaunchBase IEO (circulating since May 2020), JST governs platform operations and supports decentralized financial services.

Users generate USDJ by depositing collateral—primarily PTRX (minted via staking TRX)—into a collateralized debt position (CDP) and are required to repay USDJ plus a stability fee in JST to unlock collateral. The JST used for repayment is permanently burned, contributing to deflationary pressure.

JST holders can participate in governance, including voting on parameters such as stability fees and collateralization ratios; JST is also utilized to pay interest and fees across the JUST ecosystem

The platform comprises multiple interoperable components: JustStable for stablecoin issuance, JustLend for lending markets, JustSwap for AMM-based token swaps, JustLink for decentralized oracles, and JustCryptos for bridging cross-chain assets into TRON's ecosystem.

Key mechanisms include JST burning during fee repayment, and periodic ecosystem “burn plans” that use protocol reserve revenue (e.g. borrow fees) to provide liquidity on JustSwap and burn the resulting liquidity tokens—helping reduce supply while maintaining liquidity.

Who is behind the project?

JUST was founded by Justin Sun.

Tokenomics of JST

The distribution of JST tokens is as follows:

Allocation Type	Token Amount	Total Supply
Ecosystem	2,970,000,000	30%
Seed Sale	1,089,000,000	11%
Public Sale (LaunchBase Allocation)	396,000,000	4%
Strategic Partnerships	2,574,000,000	26%
Team	1,881,000,000	19%
Airdrops	990,000,000	10%
Total Supply	9,900,000,000	100%

General Risks

Like all other digital assets, there are some general risks to investing in JST. These include short history risk, volatility, and 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 JST

Competition

JUST faces competition from other decentralized finance platforms such as MakerDAO and Aave. JST's value depends on the project's ability to achieve broad adoption in the market. If JUST fails to gain sufficient adoption compared to other options, it could negatively affect the value of JST.

Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on JST and determined it was permitted to make JST 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 JST, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created JST;
- The supply, demand, maturity, utility and liquidity of JST;
- Material technical risks associated with JST, including any code defects, security breaches and other threats concerning JST 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 JST, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of JST, 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 JST about whether JST, 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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