PAYWARD CANADA INC.

CRYPTO ASSET STATEMENT

Acurast (ACU)

Last updated on September 7, 2026

Disclaimer

Payward Canada Inc. (Kraken) is registered under Canadian securities laws as a restricted dealer and is offering Crypto Contracts on crypto assets in reliance on a prospectus exemption contained in the exemptive relief decision [Re Payward Canada Inc.]() dated 04/01/2025 (the Decision). The statutory rights in section 130.1 of the Securities Act (Ontario), and, if applicable, similar statutory rights under the securities legislation of each other province and territory in Canada, do not apply in respect of the Crypto Asset Statement to the extent a Crypto Contract is distributed under the prospectus relief in the Decision.

No securities regulatory authority has expressed an opinion about the Crypto Contracts or any Crypto Assets (as defined in the Risk Statement) made available on the Kraken platform, including an opinion that ACU is not itself a security and/or derivative. Changes to applicable law may adversely affect the use, transfer, exchange, or value of any of your crypto assets, and such changes may be sudden and without notice.

Please note that this Crypto Asset Statement may not be exhaustive of all risks associated with trading ACU. Please review the [Risk Statement]() and [Fee Schedule]() for additional discussion of general risks and transaction fees associated with the Crypto Contracts and Crypto Assets made available through the Canadian 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 provided by third parties.

What is Acurast and how does it work?

Acurast is a decentralized compute network built on a Substrate based blockchain with Polkadot interoperability that turns ordinary smartphones into permissionless “Processors” able to run verifiable off chain workloads. It coordinates hundreds of thousands of devices worldwide to execute and validate compute jobs through on-chain scheduling, confidential compute enclaves, and a suite of SDKs that let developers submit tasks and retrieve results without relying on centralized servers.

The Acurast Mainnet and the ACU Token Generation Event launched on January 20, 2026. ACU is used to pay network fees, is locked and delegated to Processors to help secure the network and earn rewards, settles compute job payments, and lets holders vote on protocol governance proposals. ACU is native to the Acurast Mainnet, a Substrate based Polkadot parachain, and also circulates as a bridged ERC20 token on Ethereum, Base and BSC.

Who is behind the project?

Acurast is developed by the Acurast Association, and it is co-founded by Pascal Brun and Alessandro de Carli.

Tokenomics of Acurast

The total supply of ACU is 1 billion tokens, fixed at the Acurast Mainnet genesis. As of early 2026, the circulating supply is approximately 217 million ACU according to CoinMarketCap. The protocol also carries an annual inflation mechanism, set at 5 percent at genesis and adjustable between 1 and 5 percent by onchain governance, with newly issued tokens allocated to the Staked Compute Pool, the Compute Pool, the Onchain Treasury and Collators.

General Risks

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

Competition

The Acurast network faces competition from other decentralized compute platforms such as Akash Network, Render Network, and others. ACU's value derives from its broader adoption in the market. If the Acurast network fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of ACU.

Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on ACU and determined that ACU is unlikely to be a security or derivative under Canadian 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 ACU, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created ACU;
- The supply, demand, maturity, utility and liquidity of ACU;
- Material technical risks associated with ACU, including any code defects, security breaches and other threats concerning ACU 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 ACU, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of ACU, and (ii) consideration of statements made by any regulators or securities regulatory authorities in Canada, other regulators of the International Organization of Securities Commissions, or the regulator with the most significant connection to ACU about whether ACU, or generally about whether the type of crypto asset, is a security and/or derivative.