PAYWARD CANADA INC.

CRYPTO ASSET STATEMENT

Mubarak (MUBARAK)

Last updated on August 26, 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 MUBARAK 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 MUBARAK. 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 Mubarak and how does it work?

MUBARAK is a community-led meme coin issued as a BEP-20 token on BNB Chain. Launched on March 16 2025 via the fair-launch platform four.meme, the project markets itself as “spreading blessings on the blockchain” by blending Middle-Eastern cultural symbolism with community ownership.

Because the token follows BNB Chain’s Proof-of-Staked-Authority consensus, MUBARAK itself does not participate in block validation. Holders primarily use the token for trading, community initiatives and promotional staking programs offered by third-party platforms. Network fees are paid in BNB, and MUBARAK transactions settle according to standard BEP-20 rules.

Who is behind the project?

MUBARAK has no identified core company or foundation. After the initial fair launch, control of the contract was relinquished and ongoing development, marketing and governance rely entirely on volunteer contributors and token-holder social channels (Telegram and X).

Tokenomics of Mubarak

There will only ever be 1 billion MUBARAK tokens on the BNB Chain. Percentages refer to the total or max supply as of August 13 2025. No additional allocations, taxes, or mint functions exist; ownership of the contract is renounced.

General Risks

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

Competition

The MUBARAK network faces competition from other meme-based cryptocurrencies such as Baby Doge Coin and Floki. MUBARAK's value derives from its broader adoption in the market. If the MUBARAK network fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of MUBARAK.

Due Diligence

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