PAYWARD CANADA INC.

CRYPTO ASSET STATEMENT

Gnosis (GNO)

Last updated on September 9, 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 GNO 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 GNO. 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 Gnosis and how does it work?

Gnosis is a decentralized ecosystem building financial infrastructure on Ethereum. Its products include Safe smart accounts, the CoW Protocol intent-based trading system, Gnosis Pay self-custodial payment cards, and Gnosis Chain, an Ethereum-compatible proof-of-stake network. The ecosystem is governed by its community through GnosisDAO.

GNO is the native token of the Gnosis ecosystem. It is used to participate in GnosisDAO governance, where holders vote on ecosystem proposals, and for staking to help secure the Gnosis Chain proof-of-stake network.

Who is behind the project?

Gnosis was co-founded in 2015 by Martin Köppelmann, Stefan George, and Friederike Ernst. Martin Köppelmann serves as Chief Executive Officer and Stefan George as Chief Technology Officer.

Tokenomics of Gnosis

The total supply of GNO is 3 million tokens, reduced from an original maximum of 10 million through a GnosisDAO-approved burn program. As of 2026, the circulating supply is approximately 2.63 million GNO.

General Risks

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

Competition

The Gnosis network faces competition from other Layer 1 blockchains and Ethereum scaling networks such as Polygon, Arbitrum, and others. GNO's value derives from its broader adoption in the market. If the Gnosis network fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of GNO.

Due Diligence

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