PAYWARD LTD

CRYPTO ASSET RISK DISCLOSURE

War (WAR)

Last updated on February 04, 2026

Disclaimer

Please note that this risk disclosure is not exhaustive of all risks associated with trading WAR. 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 War and how does it work?

War (WAR) is a memecoin on the Solana blockchain. The project is themed around contemporary geopolitical narratives involving global resources and national strategy. The token launched via bonk.fun, a Solana-based fair launch platform; there was no presale or team token allocations.

WAR is a memecoin whose only utility is entertainment and social commentary.

Who is behind War?

The project team behind War is not publicly disclosed.

Tokenomics of WAR:

WAR has a maximum supply of 1 billion tokens. WAR was launched via bonk.fun, a fair launch platform with no presale or team token allocations.

General Risks

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

Competition

War faces competition from other memecoin projects such as Dogecoin and Shiba Inu. WAR's value derives from the project's broader adoption in the market. If War fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of WAR.

Due Diligence

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