

# PAYWARD LTD

## CRYPTO ASSET RISK DISCLOSURE

### Superp (SUP)

Last updated on 2 December, 2025

#### Disclaimer

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

Superp is a decentralized trading protocol focused on perpetual derivatives (perps), with an emphasis on meme coins, emerging assets, and high-leverage exposure. The platform supports three main product types: NoLiquidation Perps (called Profit Swap Contracts or PSCs), which offer leverage up to 10,000x without traditional liquidation risk; Meme Perps (also called Total Return Swaps or TRS), designed for fast access to newly launched tokens; and Alpha Perps, which target trending or high-potential tokens. The project aims to provide permissionless, on-chain trading with simplified collateral models and reduced margin risk, primarily operating on BNB Chain. Superp emphasizes a trading model that supports fast listing and simplified user onboarding, especially for meme token markets

The SUP token is planned to be used for trading-fee discounts, enable staking to earn protocol rewards and yield, power referral and activity incentives, and give holders voting rights over governance decisions.

#### Who is behind the Superp (SUP)?

The Superp project was founded and led by Jonathan Xiang, Patrick Dong, and Michael Cameron.

#### Tokenomics of SUP

The total supply of SUP is 1 billion tokens distributed as follows:

Category	Amount
Team	10%

Advisors	3.35%
Investors	16.65%
Airdrop	5%
Community Reserve	35%
Marketing	6%
Ecosystem	19%
Liquidity	5%
<b>Total</b>	<b>100%</b>

**General Risks**

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

*Competition*

The Superp protocol faces competition from other decentralized perpetual trading platforms such as dYdX, GMX, Hyperliquid, ApeX, and many others. Superp’s value derives from its broader adoption in the market. If the Superp protocol fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of SUP.

**Due Diligence**

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