PAYWARD LTD

CRYPTO ASSET RISK DISCLOSURE

Solv Protocol (SOLV)

Last updated on September 4, 2026

Disclaimer

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

Solv Protocol is a decentralised finance platform that lets Bitcoin holders put their BTC to work on multiple blockchains without managing complex bridges or vaults. Users deposit BTC into the Staking Abstraction Layer, which issues a liquid token such as SolvBTC that can move between chains and earn BTC-denominated yield through automated strategies. All custody, strategy routing and rebalancing are handled by smart contracts, so users interact with one simple interface while retaining on-chain transparency and self-custody.

SOLV is the native governance and utility token of the protocol. Holders use it to submit and vote on DAO proposals, to stake for rewards paid in SOLV and to receive discounted fees when interacting with Solv products.

Who is behind the project?

The Solv Protocol was founded by Will Wang, Ryan Chow, and Meng Yan.

Tokenomics of Solv Protocol

The total supply of SOLV is 9.66 billion tokens, which is also its maximum supply. As of early 2026, the circulating supply is approximately 5.07 billion SOLV according to CoinMarketCap.

General Risks

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

Competition
The Solv Protocol network faces competition from other other Bitcoin liquid-staking and yield solutions such as tBTC. SOLV's value derives from its broader adoption in the market. If the Solv Protocol network fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of SOLV.

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