PAYWARD LTD

CRYPTO ASSET RISK DISCLOSURE

Billions Network Token (BILL)

Last updated on November 20, 2025

Disclaimer

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

Billions Network is a Layer-2 identity and trust infrastructure built on Ethereum. It is designed for verifying humans and AI agents using decentralized identifiers, verifiable credentials, and zero-knowledge proofs. The network focuses on providing reusable identity, reputation, and verification services across applications, while its core infrastructure processes identity operations on a zk-rollup connected to Ethereum.

At the time of writing the token is not live. The team plans for the BILL token to be used for paying identity related fees, accessing verification and reputation features, receiving staking rewards, obtaining discounts, and participating in future governance within the Billions Network.

Who is behind the project?

Billions Network is led and founded by Evin McMullen and David Schwartz.

Tokenomics of BILL

The total supply of BILL is 10 billion tokens, which is distributed as follows:

Category	**Percentage**
Community	32%

Contributors	25%
Foundation Reserves	18%
Investors	15%
Ecosystem Fund	10%
Total	**100%**

General Risks

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

Competition

The Billions network faces competition from other identity verification protocols, such as Worldcoin, BrightID, and many others. BILL's value derives from its broader adoption in the market. If the Billions network fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of BILL.

Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on BILL and determined it was permitted to make BILL available for trading to UK users. Our analysis generally includes, but is not limited to, reviewing publicly available information on the following:

- The creation, governance, usage and design of BILL, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created BILL;
- The supply, demand, maturity, utility and liquidity of BILL;
- Material technical risks associated with BILL, including any code defects, security breaches and other threats concerning BILL 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 BILL, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of BILL, 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 BILL about whether BILL, 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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