

**PAYWARD LTD**  
CRYPTO ASSET RISK DISCLOSURE  
Stable (Stable)

Last updated on 24 October 2025

#### **Disclaimer**

*Please note that this Crypto Asset Statement is not exhaustive of all risks associated with trading STABLE. 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 Crypto Asset Statement is based on publicly available information that may be inaccurate, incomplete, or change at any time.*

#### **What is STABLE and how does it work?**

Stable is a blockchain network designed to enable stablecoin-based payments and financial infrastructure. It operates as an EVM-compatible Layer 1 blockchain where transactions use USDT as gas. This structure aims to simplify on-chain payments by allowing users to send and receive assets without holding an additional token for network fees. The system is built for institutional and fintech use, emphasizing regulatory alignment, transparency, and efficiency.

At the time of writing, the STABLE token is not yet live. The team plans for STABLE to be used for validator elections, governance voting, and staking to receive gas fee distributions within the Stable network.

#### **Who is behind the project?**

Stable is led by Brian Mehler as Chief Executive Officer, Sam Kazemian as Chief Technology Officer, and Thibault Reichelt as Chief Operating Officer.

#### **Tokenomics of STABLE**

The total supply of STABLE is 100 billion tokens, which is distributed as follows:

Category	Percentage
Investors	25%
Core Team	25%

Ecosystem & Community	40%
Airdrop	10%
<b>Total</b>	<b>100%</b>

## General Risks

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

### *Competition*

The Stable network faces competition from other Layer 1 networks such as Ethereum, Solana, and Tron, and many others. STABLE's value derives from its broader adoption in the market. If the Stable network fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of STABLE.

## Due Diligence

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