

PAYWARD CANADA INC.

CRYPTO ASSET STATEMENT

Ghiblification (GHIBLI)

Last updated on March 27, 2025

Disclaimer

Please note that this Crypto Asset Statement is not exhaustive of all risks associated with trading GHIBLI. 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 Statement for additional discussion of general risks associated with the Crypto Contracts and Crypto Assets made available through the Canadian 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 GHIBLI and how does it work?

Ghiblification (GHIBLI) is a memecoin on the Solana blockchain, inspired by the cultural phenomenon of using artificial intelligence (AI) to recreate iconic art, memes, and other media in the artistic style of Ghibli Studios.

The GHIBLI token's sole utility is to foster community engagement and provide social commentary in the form of a memecoin.

Who is behind the project?

The project team behind the Ghiblification project has not been publicly disclosed.

Tokenomics of GHIBLI

The maximum supply of GHIBLI is 1 billion tokens. The TGE was a fair launch with 100% of the supply available upon launch, with no initial private sales or pre-mined tokens as this was launched on Pump.fun.

General Risks

Like all other digital assets, there are some general risks to investing in GHIBLI. These include Smart Contract risks, 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 GHIBLI

Competition

GHIBLI faces competition from other memecoins such as Official Trump (TRUMP), Dogecoin (DOGE), and many others. Ghiblification's value derives from the meme's broader adoption in the market. If Ghiblification fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of GHIBLI.

Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on GHIBLI and determined that GHIBLI is unlikely to be a security or derivative under Canadian 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 GHIBLI, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created GHIBLI;
- The supply, demand, maturity, utility and liquidity of GHIBLI;
- Material technical risks associated with GHIBLI, including any code defects, security breaches and other threats concerning GHIBLI 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 GHIBLI, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of GHIBLI, and (ii) consideration of statements made by any regulators or securities regulatory authorities in Canada, other regulators of the International Organization of Securities Commissions, or the regulator with the most significant connection to GHIBLI about whether GHIBLI, or generally about whether the type of crypto asset, is a security and/or derivative.

No securities regulatory authority has expressed an opinion about the Crypto Contracts or any Crypto Assets (as defined in the Risk Statement) made available on the Kraken platform, including an opinion that GHIBLI is not itself a security and/or derivative. Changes to applicable law may adversely affect the use, transfer, exchange, or value of any of your crypto assets, and such changes may be sudden and without notice.