

# PAYWARD LTD

## CRYPTO ASSET RISK DISCLOSURE

### MV

#### GensoKishi Metaverse (MV)

Last updated on August 11, 2025

#### Disclaimer

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

GensoKishi Metaverse (MV) is the utility and governance token powering GensoKishi Online, a blockchain-based play-to-earn (P2E) metaverse that evolved from the MMORPG Elemental Knights Online. The project enables users to create, trade, and monetize NFTs representing characters, weapons, maps, land, and user-generated content. MV serves as the governance token and can be staked to earn ROND (an in-game token), pay fees, and acquire rights to construct content such as new worlds or costumes. The MV token operates on Polygon (and is ERC-20 compatible) and supports a digital economy in which token holders govern and fuel development.

Players can stake MV tokens in the GensoKishi Staking Dapp to earn ROND tokens based on the amount and duration staked. MV holders receive governance rights and incentives tied to content creation and platform evolution.

#### Who is behind the project?

The CEO of GensoKishi Metaverse is Maxi Kuan.

#### Tokenomics of MV

GensoKishi has a fixed maximum supply of 2 billion tokens. The initial allocation was distributed as follows:

Category	Allocation (%)
Ecosystem Fund	28%
Marketing	12%
Liquidity and listing	27%

Private sale	5%
Management team assignment	22%
Advisors and collaborators	6%
<b>Total</b>	<b>100%</b>

As of August 2025, the circulating supply of MV is approximately 339.7 million.

### General Risks

Like all other digital assets, there are some general risks to investing in MV. These include short history risk, volatility, and 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 MV

#### *Competition*

GensoKishi Metaverse (MV) faces competition from other blockchain-based gaming and metaverse ecosystems such as Decentraland (MANA), The Sandbox (SAND), Axie Infinity (AXS), Illuvium (ILV), and others. MV's value derives from adoption within the gaming and NFT markets. If GensoKishi Metaverse fails to achieve sufficient adoption compared to these alternatives, this could negatively impact the value of MV.

### Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on GensoKishi Metaverse and determined that Kraken was permitted to make GensoKishi Metaverse available for trading to UK users, in compliance with UK law. This process generally consists of reviewing publicly available information on the following:

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