PAYWARD LTD
CRYPTO ASSET RISK DISCLOSURE
Mantra (MANTRA)

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Disclaimer

Please note that this Crypto Asset Statement is not exhaustive of all risks associated with trading MANTRA. 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 Mantra and how does it work?

Mantra is a Layer 1 blockchain built on the Cosmos SDK, designed to facilitate the tokenization of real-world assets (RWAs). By offering interoperability between traditional finance (TradFi) and decentralized finance (DeFi), Mantra enables users to tokenize assets such as art, commodities, or real estate on a permissionless chain that supports both permissionless and permissioned applications.

The platform's native token is MANTRA. According to Mantra's token documentation, the native token originally used was OM, but at block 13,000,000 the token underwent a 1:4 split and ticker transition, where 1 OM became 4 MANTRA. The documentation further states that, as of March 3, 2026, the blockchain gas coin was redenominated from OM to MANTRA. MANTRA now functions as the upgraded native staking coin of Mantra Chain.

The MANTRA token is used to pay transaction fees on the chain, to participate in staking, and to support the operation and security of the network through validator activity. The project's materials also connect the token to governance and broader ecosystem participation, including tokenomics changes and community-related incentives approved through onchain governance processes.

The platform offers a suite of natively built modules to support RWA tokenization. Mantra Compliance helps Web3 platforms meet regulatory requirements, Mantra Token Service allows users to create and issue their own digital assets, Mantra Assets facilitates the issuance of security tokens, and Mantra DEX serves as a decentralized hub for RWA asset trading.

Who is behind the project?

Mantra’s DAO was established in 2020. The project was co-founded by John Patrick Mullin and Jayant Ramanad. As of May 2024, Charu Pareek serves as Head of Product and Matthew Crooks is Mantra’s Chief Technology Officer.

Tokenomics of MANTRA

MANTRA’s token upgrade converted the network’s native token from OM to MANTRA through a 1:4 split at block 13,000,000. Under that change, 1 OM became 4 MANTRA, all existing allocations scaled proportionally, and the token’s maximum hard cap became 10,000,000,000 MANTRA. Before the split, MANTRA Chain had launched with 1,777,777,776 OM at genesis, made up of 888,888,888 OM mirroring the legacy ERC20 OM supply and another 888,888,888 OM allocated across ecosystem, contributors, investors, and incentives.

At genesis, 1,777,777,776 OM were minted across the following categories:

Category	Amount
OM Upgrade	**67.5%**
Existing OM (EVM Mirror Allocation)	*50.0%*
OM Upgrade Incentives	*17.5%*
MANTRA Chain Association	**12.8.%**
Ecosystem	*2.1%*
Mainnet Pre-Seed	*5.6%*
Mainnet Seed	*5.1%*
Core Contributors	**16.9%**
Airdrops	**2.8%**
TOTAL	**100.0%**

General Risks

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

Competition Risks

Mantra faces competition from other RWAprojects such as CPOOL and ONDO. MANTRA's value derives from the protocol's broader adoption in the market. If Mantra fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of MANTRA.

Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on MANTRA and determined it was permitted to make MANTRA available for trading to UK users. This process generally consists of reviewing publicly available information on the following:

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