

PAYWARD LTD
CRYPTO ASSET RISK DISCLOSURE
Brevis (BREV)

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Disclaimer

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

Brevis ProverNet is a marketplace for generating cryptographic proofs. Applications submit jobs (for example, proving a program run or proving a computation over historical on-chain data), and independent provers compete to complete them.

BREV is the utility token used to run this marketplace. It is used to pay fees for proof generation, verification, and settlement. Provers stake BREV (or receive delegated stake) to qualify for work, and holders can vote on key network parameters. Over time, BREV is intended to function as the gas token for ProverNet-related transactions, including job submissions and staking actions. BREV also acts as the governance token of the Brevis network.

Who is behind BREV

BREV was founded and is led by CEO Mo (Michael) Dong.

Tokenomics of BREV

BREV has a maximum supply of 1 billion tokens, they are allocated as follows:

Category	Amount
Ecosystem Development	37%
Community Incentives	28.7%
Team	20%

Investors	10.8%
Airdrops	3.5%
Total	100%

General Risks

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

Competition

The BREV protocol faces competition from other broader "verifiable computation" and proof infrastructure tokens such as Axiom, RISC Zero's Steel, Vlayer, and Herodotus. BREV's value derives from its broader adoption in the market. If the BREV protocol fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of BREV.

Due Diligence

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