

PAYWARD LTD

CRYPTO ASSET RISK DISCLOSURE

Wingbits (WINGS)

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Disclaimer

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

Wingbits is a decentralized network focused on collecting and distributing real-time flight tracking data using ADS-B (Automatic Dependent Surveillance–Broadcast) technology. This data, which includes aircraft position, velocity, and altitude, is broadcast by aircraft and received by ground stations. Wingbits aims to make this data accessible to developers and organizations by rewarding contributors who set up stations to collect it.

The project's core offering is access to both live and historical aircraft data. Use cases include airlines, air traffic control agencies, emergency services, researchers, and aviation hobbyists. The project incentivizes global participation through token-based rewards, making data collection more inclusive and decentralized.

Wingbits uses a unique spatial framework called SkyHex, based on Uber's open-source H3 hexagonal system. The Earth is divided into hexagonal cells (resolution 3 for rewards, resolution 6 for station placement), and contributors can claim exclusive zones to avoid redundancy in data collection. Data coverage is verified and rewarded through blockchain technology, which ensures transparency and immutability.

Who is behind the project?

Wingbits is developed by Wingbit Foundation Ltd. Co-founders include Alexandru Lungu and Robin Wingardh.

Tokenomics of WINGS

The total supply of WINGS is 10,000,000,000 tokens which is distributed as follows:

WINGS Allocation	WINGS tokens	% of Total supply
Miners	4,000,000,000	40.0%
Capital Partners	2,450,000,000	24.5%
Company & Team	2,450,000,000	24.5%
Ecosystem (partnerships, marketing, community initiatives)	1,100,000,000	11%
Total	10,000,000,000	100%

General Risks

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

Competition

Wingbits faces competition from other similar DePIN projects. WINGS value derives from the project’s broader adoption in the market. If Wingbits fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of WINGS.

Due Diligence

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