PAYWARD LTD

CRYPTO ASSET RISK DISCLOSURE

Moca Network (MOCA)

Last updated on September 5, 2026

Disclaimer

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

Moca Network is a chain-agnostic digital identity infrastructure that lets users own and use a universal account for their identity, reputation, and credentials across different applications and ecosystems. Its core product, AIR Kit, is a software development kit that enables Web2 and Web3 applications to embed universal accounts so that identity, reputation, and assets can be used across apps without repeated verification. Consumer platforms such as Mocaverse use AIR Kit to provide curated experiences and rewards based on user identity and reputation. Moca Network is developing Moca Chain, a dedicated Layer 1 for identity and data that supports credential issuance, verification, and decentralized data storage.

MOCA is the utility and governance token of the Moca Network. It is intended to be used to pay transaction, data storage, and credential verification fees within the network, to make in-app payments for products and services, to stake for access to ecosystem token launches, airdrops, and rewards, and to participate in Moca DAO governance.

Who is behind the project?

Moca Network is a project of its parent company, Animoca Brands, which was co-founded in 2014 by Yat Siu and David Kim. Kenneth Shek is the chief executive officer of Moca Network.

Tokenomics of Moca Network

The total supply of MOCA is 8,888,888,888 tokens, a fixed protocol constant. As of August 2026, the circulating supply is approximately 4.23 billion MOCA, about 47.6% of total supply, according to CoinMarketCap.

MOCA Allocation	Percentage
Network Incentives	31.5%
Ecosystem & Treasury	20%

Strategic Partners	13%
Team	12%
Liquidity	10%
Launch Contributors & Advisors	7%
Operational Expenses	5%
Community Sales	1.5%
Total	**100%**

General Risks

Like all other digital assets, there are some general risks to investing in *MOCA*. 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 Moca Network

Competition

The Moca Network network faces competition from other decentralized identity networks such as Worldcoin, Humanity Protocol, Civic, and others. MOCA's value derives from its broader adoption in the market. If the Moca Network network fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of MOCA.

Due Diligence

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

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