

PAYWARD LTD

CRYPTO ASSET RISK DISCLOSURE

Superform Token (UP)

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Disclaimer

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

Superform is a decentralized protocol designed to coordinate yield activity across multiple blockchains through a unified execution system. It uses smart accounts, a modular hook engine, and validator-secured vaults to handle actions such as bridging, swapping, lending, and staking within a single flow. SuperVaults provide on-chain, validator-attested yield strategies, while SuperAssets combine positions from multiple vaults to offer diversified cross-chain savings exposure. The protocol relies on Merkle verified execution to streamline multichain operations and maintain deterministic behavior across chains.

At the time of writing, the token is not live. The team plans for the UP token to be used for various functions within the Superform protocol, including collecting fees from SuperVault activity, facilitating token swaps, supporting SuperAsset operations, and powering execution flows. The token is also intended to support network security, where validators and strategists may stake or bond UP and could be subject to slashing for inaccurate reporting or negligent behavior. When staked, UP generates sUP, a governance token that enables holders to participate in decisions regarding the protocol's development and future direction.

Who is behind the project?

Superform is led by a founding team consisting of Vikram Arun (CEO and Co-Founder), Blake Richardson, and Alex Cort.

Tokenomics of UP

The total supply of UP is 1 billion tokens, which is distributed as follows:

Category	Percentage
Ecosystem	36.4%
Team	24.6%
Investors	22.2%
Echo Sale	2.8%
Airdrop	5%
Public Sale	3.5%
Market Makers	2.5%
Exchange Partners	3%
Total	100%

General Risks

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

Competition

The Superform Protocol faces competition from other multi-chain DeFi coordination and yield platforms such as Yearn Finance, and Beefy Finance, among many others. UP’s value derives from its broader adoption in the market. If the Superform Protocol fails to achieve sufficient adoption compared to other options in the market, this could negatively impact the value of UP.

Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on UP and determined it was permitted to make UP 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 UP, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created UP;
- The supply, demand, maturity, utility and liquidity of UP;

- Material technical risks associated with UP, including any code defects, security breaches and other threats concerning UP 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 UP, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of UP, 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 UP about whether UP, 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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