

PAYWARD LTD

CRYPTO ASSET RISK DISCLOSURE

SAFE

Safe (SAFE)

Last updated on September 02, 2025

Disclaimer

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

Safe (formerly Gnosis Safe) is a digital-asset management platform and smart-contract wallet that lets individuals, institutions and DAOs store and manage cryptocurrencies and other digital assets using customizable multi-signature smart contracts. Built on Ethereum and other EVM chains, Safe wallets require a predefined number of private-key signatures to authorize a transaction, mitigating the risk of unilateral or unauthorized transfers.

Safe operates entirely on-chain, each wallet is a smart contract that records its policy parameters (e.g., number and addresses of signers) on Ethereum, ensuring transparency and immutability. Users can dynamically change signers, threshold values or spending limits without migrating to a new address. Beyond simple transfers, Safe supports complex batched actions, DeFi integrations and account-abstraction modules that allow gasless transactions or social-recovery logic.

SAFE token-holders govern the protocol through SafeDAO: tokens can be self-delegated or delegated to others to vote on proposals covering resource allocation, protocol upgrades and treasury management.

Who is behind the Project?

Safe was founded by Rodney Gainous Jr in collaboration with GnosisDAO, a DAO founded in 2015 with a mission to build decentralized infrastructure for the Ethereum ecosystem. The Safe project is supported by the Safe Ecosystem Foundation, among other contributors.

Tokenomics of SAFE

As of September 2025 the total supply of SAFE is 1,000,000,000 and the circulating supply is 633,781,760 SAFE. The Initial distribution of SAFE was as follows:

Category	Allocation
Users	5%

Ecosystem guardians	5%
Strategic backers	8%
Core contributors	15%
Safe Foundation	7%
Safe DAO Treasury	40%
Gnosis DAO Treasury	15%
Joint Treasury	5%
Total	100%

General Risks

Like all other digital assets, there are some general risks to investing in SAFE. These include short history risk, volatility, and 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 Safe

Competition

Safe is aiming for a share of the decentralized custody market alongside other projects. If Safe fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of SAFE.

Due Diligence

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

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