

PAYWARD CANADA INC.

CRYPTO ASSET STATEMENT

Ankr (ANKR)

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Disclaimer

Payward Canada Inc. (Kraken) is registered under Canadian securities laws as a restricted dealer and is offering Crypto Contracts on crypto assets in reliance on a prospectus exemption contained in the exemptive relief decision [Re Payward Canada Inc.](#) dated 04/01/2025 (the Decision). The statutory rights in section 130.1 of the Securities Act (Ontario), and, if applicable, similar statutory rights under the securities legislation of each other province and territory in Canada, do not apply in respect of the Crypto Asset Statement to the extent a Crypto Contract is distributed under the prospectus relief in the Decision.

No securities regulatory authority has expressed an opinion about the Crypto Contracts or any Crypto Assets (as defined in the Risk Statement) made available on the Kraken platform, including an opinion that ANKR is not itself a security and/or derivative. Changes to applicable law may adversely affect the use, transfer, exchange, or value of any of your crypto assets, and such changes may be sudden and without notice.

Please note that this Crypto Asset Statement may not be exhaustive of all risks associated with trading ANKR. Please review the [Risk Statement](#) and [Fee Schedule](#) for additional discussion of general risks and transaction fees associated with the Crypto Contracts and Crypto Assets made available through the Canadian 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 Crypto Asset Statement is based on publicly available information provided by third parties.

What is Ankr and how does it work?

Ankr is a Web3-infrastructure platform that runs a decentralized physical-infrastructure network (DePIN) of bare-metal servers and independent node providers, giving developers low-latency Remote Procedure Call (RPC) access to more than 80 blockchains.

Originally launched in 2017 as a distributed cloud-computing project, Ankr has evolved into an “infrastructure marketplace” where node operators earn fees and ANKR staking rewards for servicing RPC traffic, while builders pay those fees, often in the native ANKR token, to deploy full nodes, validator nodes or AppChains without maintaining hardware themselves.

The platform also offers Liquid Staking and Delegated Staking products (“StakeFi”). Users can delegate ANKR to vetted node providers or stake PoS assets such as ETH, MATIC and BNB through Ankr’s smart-contract pools and receive yield-bearing receipts (e.g., ankrETH) that remain liquid across DeFi protocols.

ANKR functions as the utility and governance token of the ecosystem, it is used to pay for premium RPC calls, to secure the network via staking and to vote on protocol upgrades through on-chain governance proposals.

Who is behind the Project?

Ankr was founded in 2017 by Chandler Song and Ryan Fang, former UC Berkeley roommates, together with Stanley Wu, a former Amazon engineer.

The team has raised approximately US \$15 million in private rounds and US \$3.3 million in a public sale, with backing from venture firms such as Pantera Capital and NGC.

Tokenomics of ANKR

ANKR has a fixed maximum supply of 10 billion tokens and the entire supply is now in circulation as of August 2025.

ANKR was sold in 3 separate funding rounds, with the distribution being as follows:

Category	Allocation
Private investors	30%
Public investors	5%
Founders and advisors	20%
Marketing	5%
Premined rewards and Airdrops	40%
Total	100%

General Risks

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

Competition

The Ankr Network faces competition from other decentralized-infrastructure projects such as Akash, Golem and Livepeer. Ankr's value derives from its broader adoption in the market. If the Ankr Network fails to achieve sufficient adoption compared to other options, this could negatively impact the value of ANKR.

Developer Dependence

While there are many developers who contribute to Ankr, there are no guarantees that they will continue to do so. ANKR, Ankr's native asset, could be negatively affected by an inability to retain and/or attract developers to keep up with market needs and improve the network's tooling when necessary.

Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on ANKR and determined that ANKR is unlikely to be a security or derivative under Canadian 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 ANKR, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created ANKR;
- The supply, demand, maturity, utility and liquidity of ANKR;
- Material technical risks associated with ANKR, including any code defects, security breaches and other threats concerning ANKR 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 ANKR, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of ANKR, and (ii) consideration of statements made by any regulators or securities regulatory authorities in Canada, other regulators of the International Organization of Securities Commissions, or the regulator with the most significant connection to ANKR about whether ANKR, or generally about whether the type of crypto asset, is a security and/or derivative.