

# PAYWARD LTD

## CRYPTO ASSET RISK DISCLOSURE

### Everything (EV)

Last updated on April 10, 2026

#### Disclaimer

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

Everything is a decentralised finance protocol that combines token swapping, lending, borrowing, and leveraged trading within a single smart contract and a single liquidity pool. It is built on the Arbitrum network and evolved from the SmarDex protocol, which was launched in 2023. The protocol uses an internal reserve-based pricing mechanism instead of external oracles, with all operations executed on-chain.

EV is the native utility token of the Everything protocol. EV is intended to be used for staking to earn a share of protocol revenue, participating in DAO governance votes on protocol parameters, accessing the Eva AI tool, publishing lending offers on the peer-to-peer lending feature, minting USDN synthetic dollars, and paying for premium AI subscription tiers.

#### Who is behind the project?

Everything was co-founded by Eric Rabl and Jean Rausis. Eric Rabl serves as CEO.

#### Tokenomics of EV

The total supply of EV is 100 billion tokens which is distributed as follows:

EV Allocation	% of Total supply
MarketMaking Reserves	3%
CEX & DEX Liquidity	4%
SmarDex Sale	5.5%
SmarDex Airdrop	5%

Team & Advisors	8%
Public Funding Round	8.5%
Partnerships & Listings	12%
SDEX Conversion	12.5%
SDEX Staking	12.5%
Funds and Audits	14%
Community Incentives	15%
<b>Total</b>	<b>100%</b>

**General Risks**

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

*Competition*

The Everything protocol faces competition from other decentralised exchanges, lending protocols, and perpetual trading platforms such as Uniswap, Aave, GMX, and others. EV's value derives from its broader adoption in the market. If the Everything protocol fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of EV.

**Due Diligence**

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