

PAYWARD LTD

CRYPTO ASSET RISK DISCLOSURE

Bitget Token (BGB)

Last updated on 22 September 2025

Disclaimer

Please note that this Crypto Asset Statement is not exhaustive of all risks associated with trading BGB. 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 Crypto Asset Statement is based on publicly available information that may be inaccurate, incomplete, or change at any time.

What is BGB and how does it work?

Bitget is a cryptocurrency exchange that offers trading and yield-related services, including spot and derivatives markets. The platform has expanded its operations to incorporate elements of decentralized finance through its Bitget Wallet and collaborations with blockchain networks such as Morph. Bitget's published materials describe the exchange as aiming to link centralized infrastructure with on-chain functionality, providing tools for asset trading, staking, and participation in token offerings. The exchange continues to operate as a centralized entity while developing integrations that allow interaction with decentralized environments.

Bitget Token (BGB) is the utility token used within the Bitget ecosystem. It serves multiple functions, including participation in token farming and new project launches through Launchpool, Launchpad, and PoolX, where users can earn rewards and access project tokens. BGB can also be used to pay trading fees at a discounted rate and provides access to VIP tiers and other platform-related benefits. In addition, BGB has on-chain applications such as paying multi-chain gas fees through Bitget Wallet, supporting Bitget's broader plan to connect on-chain and exchange-based services within its CeDeFi ecosystem.

Who is behind the project?

Gracy Chen is the CEO of Bitget.

Tokenomics of BGB

The total supply of BGB is 2 billion tokens, which is distributed as follows:

Category	Percentage
Employee incentive	20%
BFT Swap	25%
Bitget Protection Fund	10%
Ecosystem investment	15%
Promotion	15%
User commitment	15%
Total	100%

General Risks

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

Competition

The Bitget exchange token faces competition from other native exchange tokens such as BNB, OKB, and many others. BGB’s value derives from its broader adoption in the market. If the Bitget exchange token fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of BGB.

Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on BGB and determined it was permitted to make BGB available for trading to UK users. Our analysis generally includes, but is not limited to, reviewing publicly available information on the following:

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