

**PAYWARD CANADA INC.**  
CRYPTO ASSET STATEMENT  
DOVU

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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 DOVU 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 DOVU. 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 DOVU and how does it work?**

DOVU is a blockchain-based project that creates, manages, and retires ecological credits such as carbon offsets. Built on the Hedera Hashgraph network and using the Guardian framework, it provides tools for project developers to document and verify climate projects, mint ecological credits as digital assets, sell them through a marketplace, and permanently retire them once used. This system, called the DOVU Operating System (DOVU OS), is designed as an infrastructure layer for ecological assets in the digital economy.

The ecosystem runs on \$DOVU, its native token. \$DOVU is used to pay for actions such as minting and retiring credits, while also serving as a governance and staking token that gives holders voting rights and participation rewards. The project's Charger Protocol allows transactions to be processed smoothly using \$DOVU for fees. In simpler terms, DOVU turns environmental impact into digital certificates, and the \$DOVU token acts as the "fuel" that powers their creation, trade, and retirement.

### **Who is behind the project?**

DOVU was founded by Irfon Watkins and Krasina Mileva.

### **Tokenomics of DOVU**

The total supply of DOVU is 10 trillion tokens, which is distributed as follows:

<b>Category</b>	<b>Percentage</b>
Initial Token Offering	25%
Growth Fund	35%
Advisors, Founders, and Management	15%
Reserve	25%
<b>Total</b>	<b>100%</b>

### **General Risks**

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

### *Competition*

The DOVU network faces competition from other cryptocurrencies such as Regen Network, Toucan Protocol, and many others. DOVU's value derives from its broader adoption in the market. If the DOVU network fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of DOVU.

### **Due Diligence**

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