

PAYWARD LTD

CRYPTO ASSET RISK DISCLOSURE

Infinex (INX)

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Disclaimer

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

Infinex is described as a non-custodial, keyless crypto “superapp” designed to simplify access to decentralized finance (DeFi). Through a single interface, users can access a variety of DeFi protocols, perpetual trading via Hyperliquid, and cross-chain DEX and bridge aggregation through a tool called Swidge. Infinex integrates with multiple blockchains and enables users to manage digital assets without compromising ownership of their private keys.

The native token of the platform, **INX**, is classified as a utility token. It serves several functions:

- **Gas Subsidies:** Eligible transactions may receive partial or full fee subsidies, reducing the cost of interacting with the blockchain.
- **Governance:** INX is required to participate in protocol governance decisions.
- **Platform Access:** Token holders may access early features, campaign rewards, and potential VIP benefits for high-volume users.

Who is behind Infinex?

Infinex was founded by Kain Warwick. The project is operated by Sempiternal Autarky SubCo. Ltd, and funded and governed by the Sempiternal Autarky Foundation,

Tokenomics of INX

INX has a maximum supply of 10 billion tokens. They are allocated as follows:

| Category | Amount |
|----------|--------|
|----------|--------|

| | |
|---------------------|---------------|
| Patron Sale | 43.3% |
| Team | 20.0% |
| Incentive Campaigns | 5.5% |
| Sonar Public | 5.0% |
| Vouchers | 10.0% |
| Treasury | 16.2% |
| Total | 100.0% |

General Risks

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

Competition

Infinex faces competition from other DeFi projects such as Phantom, DeFi Dot and many others. INX’s value derives from the project’s broader adoption in the market. If Infinex fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of INX.

Regulatory Scrutiny

A regulatory crackdown on decentralized finance (DeFi) could have a negative impact on DeFi and the value of INX.

Due Diligence

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