

# PAYWARD CANADA INC.

## CRYPTO ASSET STATEMENT UNFI

### Unifi Protocol DAO (UNFI)

Last updated on September 05, 2025

#### 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 UNFI 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 UNFI. 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 Unifi Protocol DAO (UNFI) and how does it work?

Unifi Protocol DAO is a decentralized finance (DeFi) platform that operates across several blockchains, including Ethereum, Binance Smart Chain, Tron, Avalanche, and Polygon. It provides tools such as uBridge, which lets users move assets between blockchains, uTrade, a decentralized exchange for token trading, and DARBi, a system that helps keep liquidity balanced across chains.

The UNFI token is used for governance and staking within the ecosystem. By staking UNFI, holders receive vUNFI, which gives them the ability to vote on or propose changes to the protocol. Those with enough vUNFI can submit proposals directly, while others can delegate their votes to elected representatives. Stakers and liquidity providers can also earn rewards from protocol fees and incentive programs.

#### Who is behind the project?

Unifi Protocol was launched in 2020. The project was originally developed by Juliun Brabon and the team at Sesameseed, a multi-chain digital asset staking community established in 2018.

## Tokenomics of UNFI

UNFI has a fixed maximum supply of 10 million tokens. At launch, the supply was distributed as follows:

Category	Percentage (%)
Community / Liquidity Pools	51.0%
Team & Founders	15.0%
Private Sale	12.0%
Seed Sale	6.5%
Ecosystem Support	10.5%
Binance Launchpool	4.0%
BNB Smart Chain Ecosystem	1.0%
<b>Total</b>	<b>100%</b>

As of September 2025, the circulating supply is approximately 7.8 million UNFI.

## General Risks

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

### *Competition*

The Unifi Protocol DAO faces competition from other governance tokens, such as RUNE (Thorchain), ATOM (Cosmos), and DOT (Polkadot). The value of UNFI depends on its adoption compared to these alternatives. If UNFI fails to attract sufficient users or developers relative to competing tokens, its value could be negatively impacted.

### *Regulatory Scrutiny*

Because Unifi Protocol DAO operates in decentralized finance (DeFi), increased regulatory attention or restrictions on DeFi services could negatively affect the project and the value of UNFI.

## Due Diligence

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