

PAYWARD LTD
CRYPTO ASSET RISK DISCLOSURE
Bio Protocol (BIO)

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Disclaimer

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

BIO Protocol is a decentralised platform aiming to accelerate biotechnology by enabling global Communities, including patients, scientists, and biotech professionals, to collectively fund, develop, and govern tokenized biotech projects and intellectual property (IP). The protocol integrates decentralised finance (DeFi) mechanisms with decentralised science (DeSci) initiatives to create efficient markets for scientific IP. Operating on Ethereum and Solana blockchains, BIO Protocol utilises its native token BIO for governance purposes.

Who is behind BIO?

BIO Protocol was founded by Paul Kohlhaas and Clemens Ortlep in 2022, aiming to address gaps in scientific funding using a decentralized and on-chain approach.

Tokenomics of BIO

The total supply of BIO is 3.32 billion with a circulating supply of 1,951,652,954 as per CoinGecko.

The token distribution is as follows:

Allocation	Percentage
Community Auction	20%
Community Airdrop	6%
Ecosystem Incentives	25%
Molecule Ecosystem Fund	5%
Early Backers	13.6%
Early Contributors	21.2%
Advisors	4.2%
Molecule	5%

General Risks

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

Competition

BIO faces competition from DeSci tokens such as TRAC and VITA. BIO's value derives from the project's broader adoption in the market. If BIO fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of BIO.

Due Diligence

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