PAYWARD LTD

CRYPTO ASSET RISK DISCLOSURE

Succinct (PROVE)

Last updated on September 3, 2026

Disclaimer

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

The Succinct Network is a decentralized platform where independent operators called provers compete in on-chain auctions to generate compact cryptographic proofs of arbitrary computations. These zero-knowledge proofs let applications verify complex or sensitive logic, saving time, reducing costs, and keeping private data hidden, while still ensuring trust through quick on-chain verification.

The team plans for PROVE to be used for paying between requesters and proof generators, staking or delegating to secure the network and earn fees, and participating in governance.

Who is behind the project?

The Succinct Network was founded by Uma Roy and Kevin Jue.

Tokenomics of Succinct

The total supply of PROVE is 1 billion tokens which.

General Risks

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

Competition

The Succinct Network faces competition from other zero-knowledge proof platforms and decentralized computation services such as zkSync. PROVE's value derives from its broader adoption in the market. If the Succinct Network fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of PROVE.

Due Diligence

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