

PAYWARD LTD

CRYPTO ASSET RISK DISCLOSURE

RLC

iExec RLC (RLC)

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Disclaimer

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

iExec is a decentralized marketplace for cloud computing resources that enables developers, enterprises, and individuals to access off-chain computational power in a secure and scalable way. The platform is built on the Ethereum blockchain and combines trusted execution environments (TEEs) with a Proof-of-Contribution consensus mechanism to ensure task verification and reliability. Participants known as "iExec Workers" contribute computing power, datasets, or applications to the network, while users and developers access these resources through marketplace mechanisms, including specialized DApp and Data marketplaces. This structure allows computing resources to be exchanged in a decentralized and privacy-preserving environment.

The RLC token is the native utility token of the iExec ecosystem and functions as an ERC-20 token on Ethereum. RLC is primarily used as the medium of exchange for computational services, data, and applications on the marketplace. Workers must stake RLC as a security deposit to execute tasks, with penalties applied for misbehavior, supporting network trust through the Proof-of-Contribution framework. Beyond payments and staking, RLC also plays a role in incentive and ecosystem programs such as vouchers, privacy passes, builder rewards, and buyback initiatives designed to support growth and participation in the network.

Who is behind the project?

iExec was co-founded by Gilles Fedak, CEO, and Haiwu He, head of Asia-Pacific operations. The leadership team also includes Oleg Lodyginsky as Chief Technology Officer and Francis Otshudi as Chief Sales and Marketing Officer. Together, they oversee the technical development and business operations of the project.

Tokenomics of RLC

iExec RLC has a fixed total supply of 87,000,000 tokens. The supply is capped, with no further issuance beyond this limit. At launch, the tokens were distributed as follows:

Category	Percentage (%)
Public sale / ICO	69%
Team and advisors	17.2%
Emergency contingency fund	6.9%
Ongoing development	6.9%
Total	100%

As of September 2025, the circulating supply is approximately 72.3 million RLC (~83% of the total supply).

General Risks

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

Competition

The iExec protocol faces competition from other decentralized cloud computing platforms such as Golem and Akash, among others. RLC’s value derives from adoption of the iExec protocol. If iExec fails to achieve sufficient adoption compared to these alternatives, this could negatively impact the value of RLC.

Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on DYDX and determined that Kraken was permitted to make DYDX available for trading to UK users, in compliance with UK law. This process generally consists of reviewing publicly available information on the following:

- The creation, governance, usage and design of DYDX, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created DYDX;
- The supply, demand, maturity, utility and liquidity of DYDX;
- Material technical risks associated with DYDX, including any code defects, security breaches and other threats concerning DYDX 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 DYDX, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of DYDX, 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 DYDX about whether DYDX, 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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