KEES

KEES WHITE PAPER

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01 Warning

This white paper aims to provide information about the KEES project. The white paper herein is for informational purposes only and does not imply nor contain any investment advice or recommendations to the investment decision.

The purpose of this white paper is to provide reference and information on the business model of the KEES project, use of the platform, functional and technical aspects.

The content of this white paper is not an investment advice or solicitation, and the information is not guaranteed to be accurate.

In addition, this white paper is based on the status at the time of writing which may be subject to revision or change in the future and may change from time to time depending on the market situation and the project team situation.

The project team does not guarantee the future business plans mentioned such as roadmap will be completely practical, and the project goal will be achieved as planned.

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02 Project Background

1. Project Motivation

Everyone, at least in one area, is not an ordinary person. We're all normal, but we're extraordinary in certain areas.

In other words, they have exceptional abilities or talents in certain areas or areas. The type, appearance, and degree of talent are all different.

However, very few people express and utilize their hidden talents in life. There are many talented people around us. Just because you're shy, or because you don't have a chance, or because you're blocking the expression of that talent, you bury your hidden talent in your heart without ever being able to express it to the world. For example, the ability to understand and comfort others' minds is also valuable, but it is not easy to acquire it as a monetary value. It is also a valuable ability to speak one's native language well, but it is not easy to be recognized as it is taken for granted.

"This project is a discourse and solution to the economic balance between amateurism and professionalism."

We call people who display and utilize their talents and make profits professionals.

But it's hard to deny that the professionalism in the economic benefit-based professional or professional sense in dealing with purity-based amateurism is already bubbled and overpackaged in real life with capitalization and commodification. Nevertheless, is it reasonable to take too many Portions under the name of professional? Conversely, would this be a contradiction if economic benefits were given to amateurism, which excludes money based on purity? It may be so in a dictionary sense, but if you enjoy it purely and reasonably have economic benefits, you can say it's in essence.

"Hidden talent" implies purely enjoyed and nurtured skills, but it has not been expressed in the world. And maybe there's a more powerful force in amateurism that moves and impresses people more.

The power based on free creativity and pure motifs that cannot come from professionalism, where economic benefits are the goal.

"Talents are diversifying beyond existing categories and their value is expanding. This project is the foundation for that."

So how big is the range of talent? In a civilized society, talent was categorized and standardized, but now it's becoming more ambiguous. With the change of perception and the power of the

network, the framework of the categories and norms is gradually breaking, and the diversity of talents is expanding. How great would it be if we could use blockchain and artificial intelligence technology to express and utilize our talents beyond the existing framework, help economic activities, and create a device that can help more people achieve self-realization?

This is the beginning of this project. Through this project, people can be valued for their efforts and talents in a more reasonable way, and their values and benefits will be spread and distributed in a more humanistic way that eliminates birth-country or environmental constraints.

There are many reasons why people have not been able to actively challenge their hidden talents, such as doubts about revenue generation, lack of time, fear of comparison and harsh criticism. There will be a lot more challenges if there is a device in place that is not difficult to challenge and that is fun and that adds economic benefits. We don't want to invite people all over the professional world, but we want to at least open the door to the most accessible manifestation of our talents and talents and let people and the world see it for once. Many people will take part in the challenge if they are not necessarily profitable, but in the process of challenge, and if they are recognized for even a small talent, it could lead to the creation of a market for an enormous popular talent pool that has never been measured before, larger than the pool in the professional pool.

To help you understand, who is better at cooking, the Michelin chef on TV or my grandmother? It won't be easy to answer. This is because the ability or talent can be evaluated differently depending on the situation. Shouldn't talents like grandmother's cooking be properly evaluated? Is the taste of Braised Spicy Chicken and Soybean Paste Stew that my grandmother made not enough compared to that of a famous chef?

In fact, we believe there should be a lot more talents and abilities around us than we perceived and thought, and their talents should be respected. Wouldn't more people be happy if they could have the opportunity to be evaluated as much as respect, and if the evaluation could lead to economic benefits, big or small?

In an era where not only the talents we have known so far are talents, but also game reviews and earing show (Mukbang), many diverse talents, such as stars in the sky, which were trapped in the existing categories, are now out of the world. KEES is the foundation for that. KEES will build on its hidden talents based on Korean culture and Korean language, as well as values targeting the public and global people of Korea. And the ripple effect will be a place where all the hidden talents can be displayed globally.

2. The significance of the change of the trends

"The Era Of Hyperconnected & Decentralized Individuals with Increased Competence."

For ordinary people, Normal people, we have historically used the term of "Mass, public". Although the public (most of the people) is the sovereign of the state and has a dual status as the subject of governance, it has been the foundation for achieving and maintaining the object of politics or wealth and power in most of history. But times are changing. The public is not what it used to be because of the changing perception of social structures and the technology that spreads them rapidly. The public of limited information acquisition and limited self-expression is already dying out.
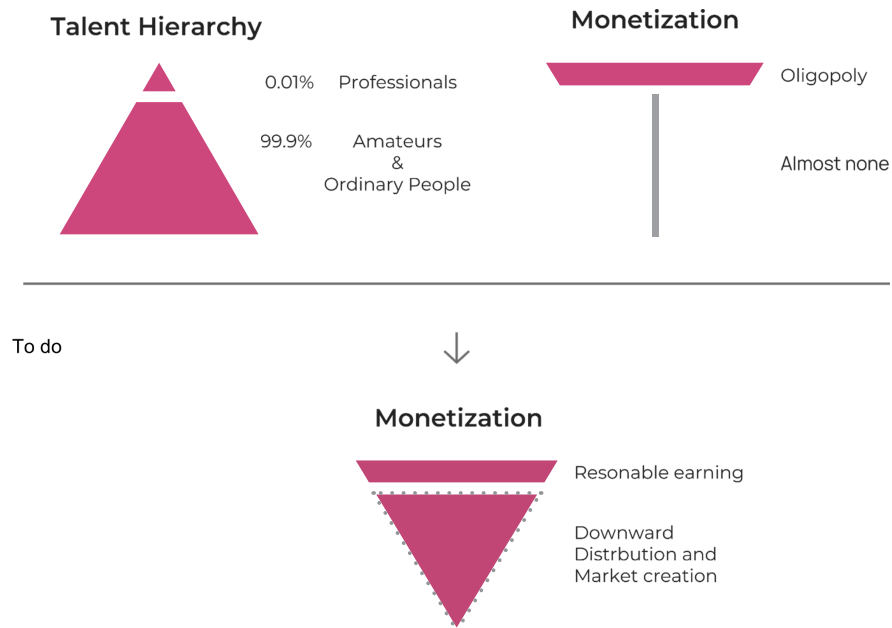
The public is moving in two directions: autonomy and diversity. Diversity is produced and expanded based on autonomy, and the average person today has a much more diverse and clearer interpretation and view of what is happening in the world than ever before. Now they are not persuaded or brainwashed by the power elite, but they are judged and determined and actively engaged in their 'opinions' in society. Digital and the Internet have become the catalyst for exploding this autonomy and diversity of the public. The public so far and the current public in the network environment already have different status and power.

For terms that dictate a new form of public opinion, the Decentralized Indigenous Ref. 1) Yochai Benkler, Networked Indianism Ref. 2) Barry Wellman, Peer Indianism, etc. Behind these ideas of replacing the public is the emergence of a social system that is distinct from the previous one, the network information society. To sum up their explanations, there is no longer a public standing on the opposite side of the elite. The public as a uniform group has also disappeared. Individuals with views, individuality, and capabilities exist, they are networked, and they expand synergy through cooperation. The trend of P2P technology, the core of the blockchain, becoming the foundation of society is a sign of the disappearance of objects called the public in the past. The future public is transforming into networked individuals who claim to be self-assertive and generate profits and power as distributed individuals with more competence than ever before unite and disperse according to interests and topics. The era of "individuals with increased competence" is coming.

In this sense, uniform information to individuals or the public is useless and worthless. Here are the reasons and grounds for the rise of customized information that is useful in their lives and that can contribute to the promotion of their values and interests. If you focus simply on "connectedness" by the network, you will still be obsessed with the production of uniform information, but if you focus on "individuals," you will focus your energy on their various interests and benefits.

Considering the above, we can say that this is an era in which individuals of increased competence are super-connected by decentralization. Due to the change in perception and the development of technology, individual competencies are growing and expanding in various ways in this era. The reasons for the increase in individuals' capabilities include rapid spread and sharing of information, opportunities for direct and indirect learning and training associated with it, and the expression of various capabilities and collaboration through advanced communication tools such as SNS and video platforms. These IT-enhanced exposure opportunities enhance individual intelligence, talent and creativity, and the ever-taken value monopoly will gradually spread and expand due to the demands of more democratic social change and technologies such as blockchain and artificial intelligence to implement it.

For the 'individuals with increased competence' of this trend of the times, our first project to realize this, the KEES platform, will evolve into a huge global creator market to discover and unleash creative talents for evolving future talent generations.

Talent Hierarchy

0.01%   Professionals

99.9%   Amateurs
         &
         Ordinary People

Monetization

Oligopoly

Almost none

To do   ↓

Monetization

Resonable earning

Downward
Distrbution and
Market creation

03 Project Introduction

1. Underpin, Inc.

Established in 2018, Underpin, Inc. is a company specializing in Blockchain technology and has been shortlisted for a startup in KIC Silicon Valley by the Ministry of Science and ICT, Seoul Fintech Lab funded by the Seoul Metropolitan Government and a Fintech Center Korea Leaders Lab organized by the Financial Services Commission. With the expertise in artificial intelligence and blockchain technology along with professional experience in service operation, we initiated the project representing Korea's most representative Korean cultural (K-Culture) platform, KEES.

2. KEES Platform Strategic Weapons K-Culture HUB

To achieve the mission mentioned in the background of the project, we will open a market for new global creators where individuals with increased competencies (hereinafter referred to as new creators or Contributors) can demonstrate their hidden competencies. That's the KEES platform. The KEES platform is also a communication space for everyone in the world. This will be our mission territory.

Then, what does the K-Culture content field mean against this backdrop? It is the strategic weapon of the KEES platform that enables our virtual territory to expand aggressively by retaining global competitiveness.

Globally, the cultural content industry's share of the national economy continues to increase.

Korea's content market is expected to grow to 150 trillion KRW by 2023 with 7 trillion KRW (72 trillion KRW as of 2019) and has already secured global competitiveness. Domestic content IP is expected to be used in various fields such as video/game/product/tourism, creating added value, and continues to grow in the global digital content market. The strategic value of K-Culture has already been demonstrated.

In the global content platform market, we will enter the global market more aggressively and rapidly expand our market share by combining K-Culture, the weapon of the KEES platform.

We will first begin the role of the K-Culture Hub to use the weapon given to us effectively. To advance into the world, we will provide a space for communication with Korean creators and products who want to meet Korean friends, and we will first build a K-Culture Hub that enters Korea.

3. Key businesses that make up the K-Culture Hub

There are partial players in the K-themed 3C field (Communication, Contents & Commerce), but there are no platforms that have value as hubs (HUBs). For example, K-pop-themed services exist, but there is no service that functions as an integrated K-Culture HUB. Therefore, we first launch the KEES platform as a role to communicate with Koreans by providing content, culture, and products to our strategic approach, global users.

K-Culture Hub Role Details

1. K- Video contents

The KEES platform automatically collects entertainment-oriented K-Culture contents such as K-POP, K-Drama, K-Movie, and K-Beauty from global video platforms such as YouTube and TikTok by using its own K-Connected application technology.

2. K2G(Korea to Global)-Connect

The KEES platform is equipped with connected and communication functions that connect Koreans and people around the world.

The powerful friend registration management feature, named Besty, enables you to quickly make friends and enables 1:1, 1:N communication with these friends via text, voice, and video.

By utilizing this, Korean general users and distributors can communicate, conferences, meetings, and dating with global users, and conduct Korean and Korean language education by linking K-video content and educational materials. In addition, these features can also be used for business conferences, meetings, fan club activities, etc.

> [Note: Korean, Hangul, Korean culture learning]
>
> Korean is the 14th largest language in the world in terms of the number of people using it, and 22nd in terms of expansion to a second language. However, the situation is changing after installing a weapon called "Hallyu." With the formation of K-Culture's global fandom, such as K-POP, K-Drama, K-Movie, and K-Beauty, people around the world are increasingly interested in learning Korean and Korea.
>
> At KEES, curated content is linked to Korean and Hangul learning materials. Therefore, foreign users can learn the Korean language easily and joyfully through the fun and interesting videos as well. In addition, the international users who want to know more about Korean culture can get to know more in the same way.

3. K-Commerce

With the development of the above two terms, K-Commerce will be developed together.

This is the third role of the K-Culture Hub, which allows people around the world to meet and socialize with Koreans, communicate, feel and learn Korea, and purchase Korean products.

The voluntary inflow of global users through KEES to know Korea can be formed into a consumer base based on strong fandom. We are also looking for a differentiated product line so that this formation can be triggered.

The use of this loyal content and communication on the KEES platform leads to the manufacture of K-hit products.

In Korea, there are many good mid-sized and small-sized companies other than large companies such as Samsung, LG, and POSCO. KEES wants to provide these companies with opportunities to sell overseas. K-Fashion, K-Electronics, K-Food, etc. will be a market for companies that produce high-quality products in countless fields. Since K-Contents and K2G-Connected are combined KEES, the role of the market will expand explosively if KEES enters a stable growth period.

In addition to the features set out in the above three paragraphs, the KEES platform will provide users with additional revenue generation opportunities through the donation function included in the original function, the Creator Market based on the Contribution Reward system, and the global live commerce feature.

<Live Commerce Examples>
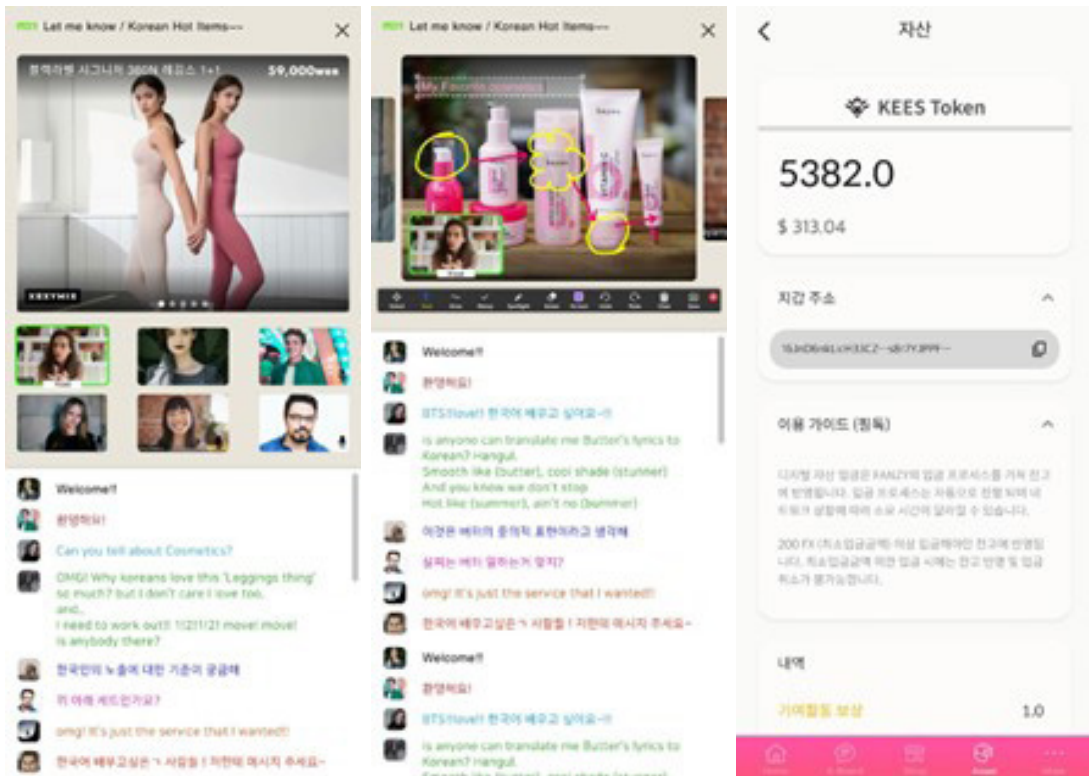
4. Plan for expansion

Metaverse

  The KEES platform is virtualized into metaverse. Meet and communicate with your avatar in a variety of metaverse spaces, including community centers and community boards (or rooms), shopping centers and shopping shops, performance centers and performance venues. Anyone can create their own room, anyone can create and sell their own products, and anyone can connect and connect with their global friends as they wish. If our metaverse is opened, KEES will be a conduit of communication beyond K and beyond the global to a new world, and even a pivotal point in a world where individuals of the increased capacity we desire will be called Contributors and enjoy economic freedom. Underpins are already being prepared.

5. Essence on the KEES platform
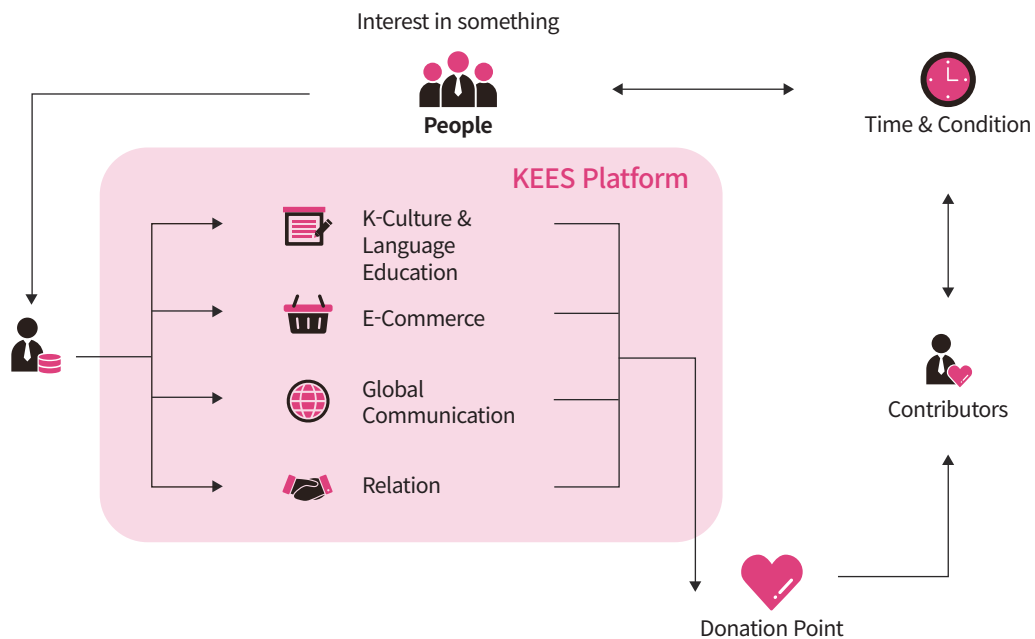
  The global Messenger & Creator Market, where amateurs can also express and commercialize their talents, is a key feature of the KEES platform. Each of the main functions works organically to form a service structure like the diagram above.

5-1. Key Features of KEES Platform

A. Besty (Friend Management)

- The KEES platform contact function is named Besty. These Besty features include the ability to obtain a user's consent and then obtain a pre-use contact, the ability to solicit the use of the KEES Platform based on this, and the ability to make friends in meetings that occur between platform services.

B. Messenger
- The messenger function supports communication using text in the form of individuals and organizations. In addition, voice call mode and video call mode will be supported sequentially.

C. Live Chat

- The live chat of the KEES platform is being developed to be used in various forms such as education, business, and socializing. There is a format where one person gives a lecture or multiple people present a topic, and the ability to save and replay the chat.

D. Post

- A post is a space to store a variety of hot content based on personal tastes or interests and share it with others.

E. Video

- Entertainment-oriented K-Culture content such as K-POP, K-Drama, K-Movie, K-Beauty etc. from global video platforms is automatically collected, sorted by category, and provided to global users. With the growth of the KEES platform, it will naturally expand to the videos of our creators.

F. E-Commerce

- As a specialized shopping mall based on the early Korean culture, we will store various global products.

G. Trading and Goods Management

- On the KEES platform, you can purchase intangible and tangible goods, and you can make donations according to audits and fandoms. Since there are also goods in the platform for this purpose, the trading system and management system for this purpose are well equipped.

The KEES platform will start as a K-Culture Hub according to its initial strategic position, but the essence of the KEES platform is a service that anyone can participate in globally, and it will be a place of communication where global cultures and languages are taught and learned by each other, and based on this, it will be a space full of communication of care and appreciation.

Caring is the role of the content creator to convey culture and language, information, and gratitude is the act of learning and empathy and donation of the person who has been informed.

The KEES platform aims to decentralize policy technically to support the formation of a global interest-based communication and community that goes beyond the limits of the domestic base.

The implementation of the ability for anyone in the world to make themselves known and to express their talents, and for those who are in need and interest, to be able to receive the talents of others and to donate goods with gratitude, is part of our mission.

The KEES platform will simultaneously support the real-time dynamic community and the staggered storage community of each country and will develop into the optimal platform for the global community. Teaching Korean for students living in Seoul, Arab, India, and Chile at the same time is not easy. However, with the KEES platform, this is something that anyone can do.

If the powerful functions of the KEES platform are circulated and continuously occurring, the essence of the KEES platform, the new global creator market & global communication space will be achieved more quickly.

KEES Platform Screen Schematic 1
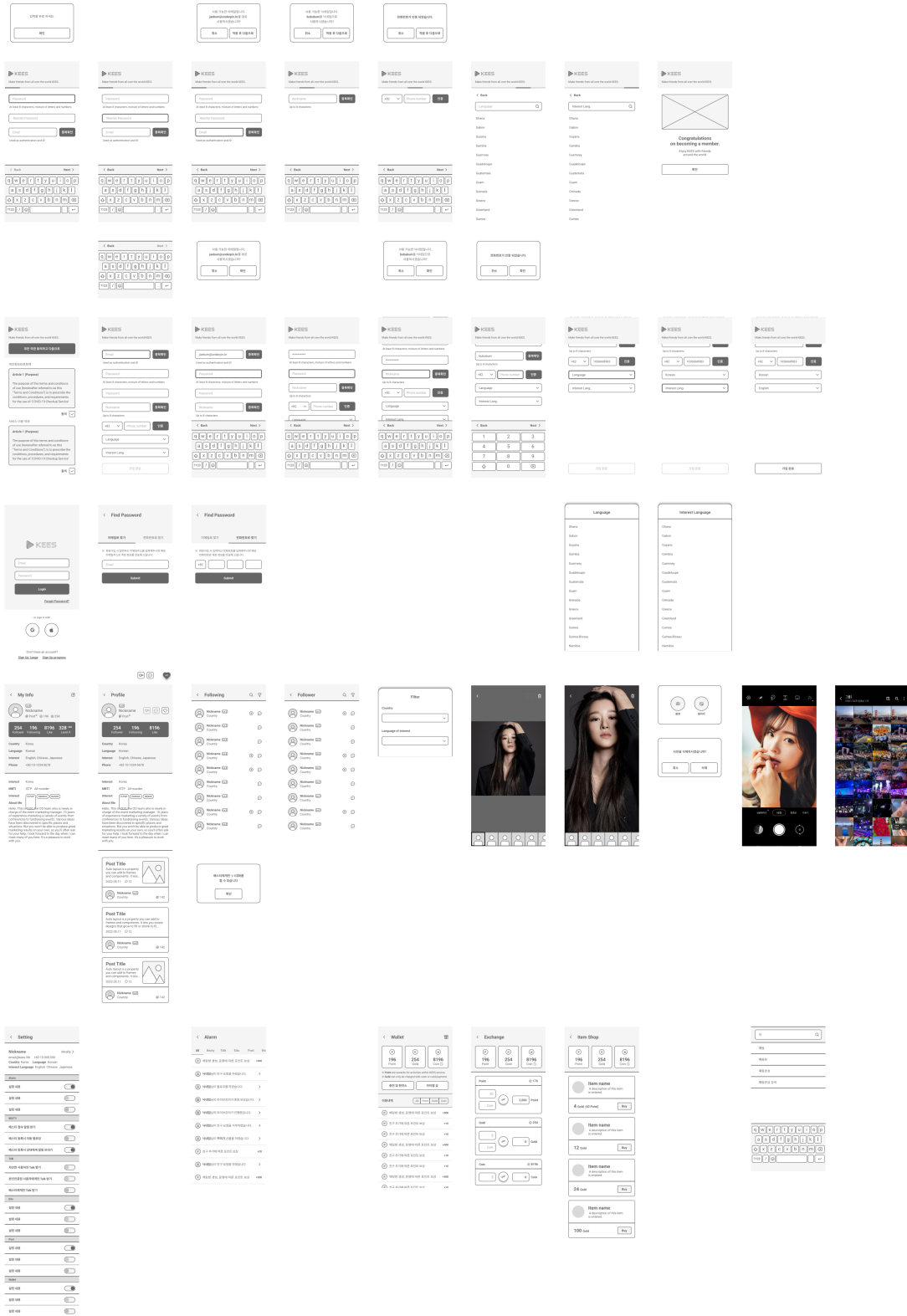
KEES Platform Screen Schematic 2
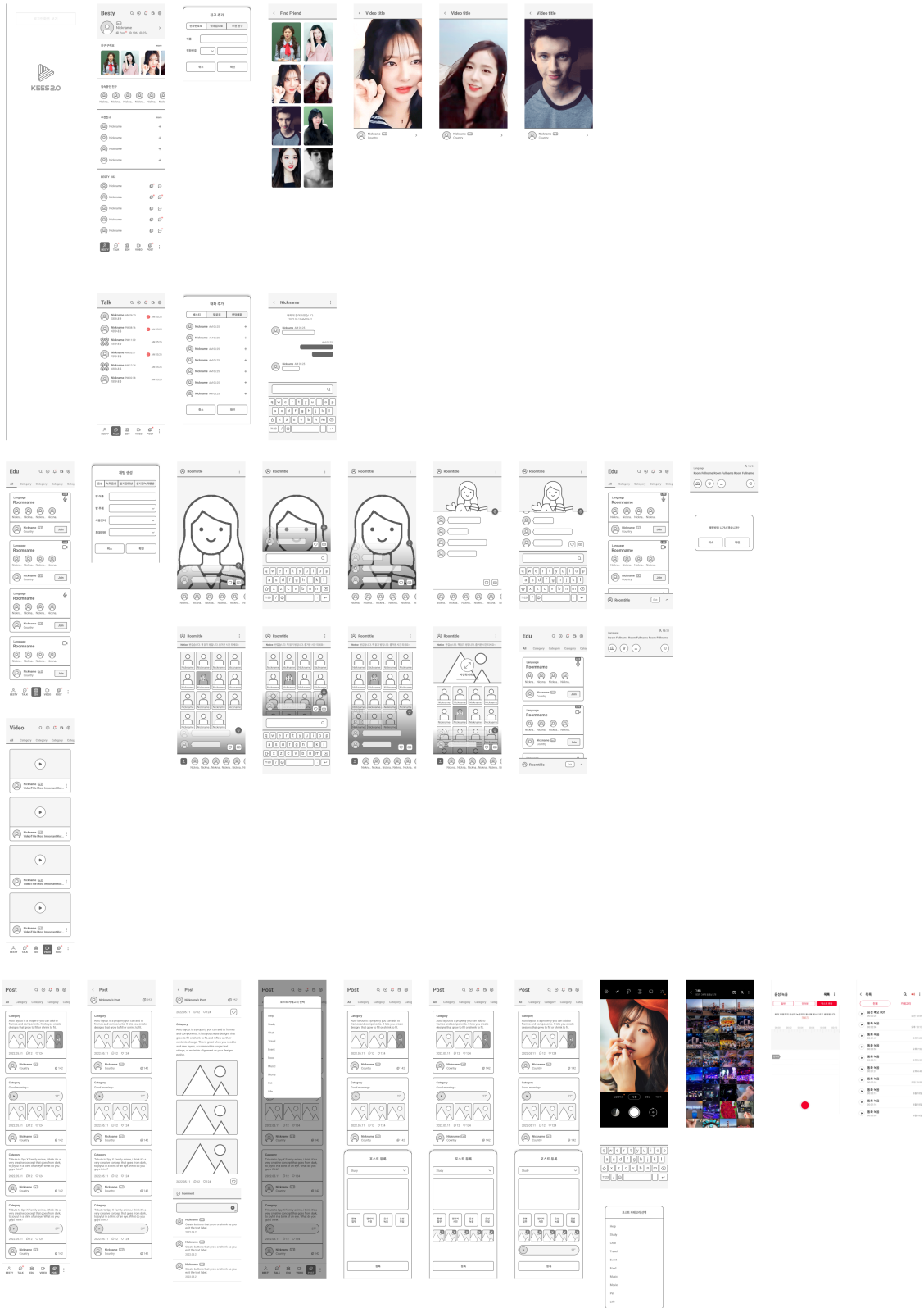
6. KEES Platform Reward Scheme
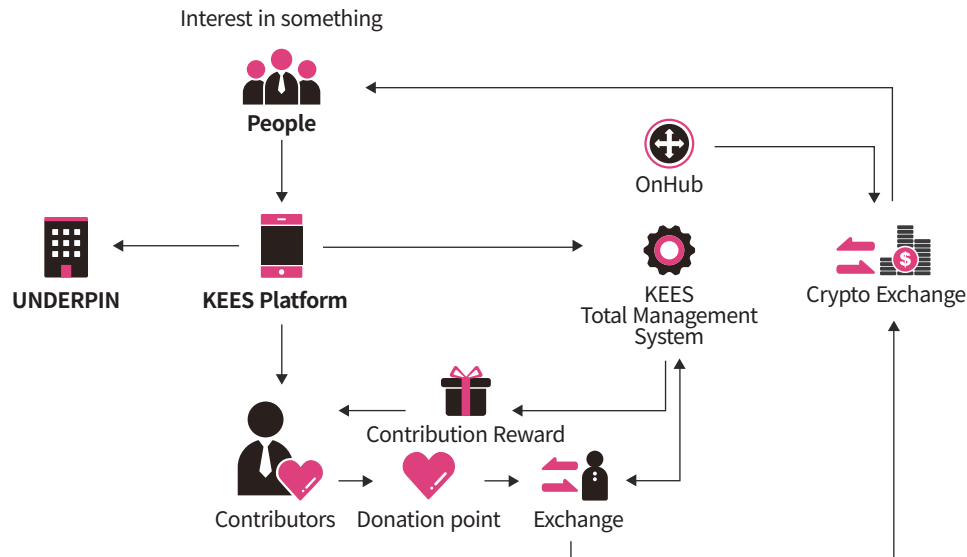
OnHub is the issuer of kees tokens and is responsible for supplying the market with virtual assets that will be used on the KEES platform in the future. Users who use the KEES platform will have to pay to further expand and use the content provided by the KEES platform, and the goods that can be imported and used are dollars and kees tokens. These two incoming goods will be converted into used goods for the use of content on the KEES platform. Once converted, the goods have already been processed for use and are non-refundable, and this policy is in accordance with the AML Prevention Policy. The goods used in the KEES platform are organized in various types for their use and risk Hedge. (Please refer to the following KEES for my goods.)

In order to accelerate the cycle of these goods, the KEES platform is preparing for launch with a global messenger function, a live chat function to share knowledge or talents, a Besty function to make global friends, and a specialized production support feature for post sharing various information, in order to support Contributors who create content, and the feature will continue to be added and developed in the future. These features will develop into a talent arena for many hidden global professionals and amateurs.

On KEES' platform, anyone can be the recipient of the content, and the person who was offered can also be a Contributors according to someone's needs. This cycle will take place continuously. As a result, the content and fandom they create leads to donations, which become a new revenue stream for creators. A platform that can be profitable just by speaking your native language well, a platform that can make money just by sharing the recipes of your favorite house rice, a KEES platform where you can make money and make friends just by sharing the recipes of your favorite house rice, the travel information of Korea, the knowledge of Vietnamese restaurants, and the legend of the Egyptian pyramids, is such a platform and a tool to bring to the world a culture called "Jung" in Korea that conveys gratitude for such a small information.

KEES' content creators, who can thus become anyone, are called Contributors within KEES, who are awarded donation points from the service recipients, which can be exchanged for kees tokens and then exported outside of KEES for spot assets on a virtual asset exchange.

Contribution Reward (CR) points will be detailed in the following Token Economy.

04 KEES Total Management System

1. KEES에서 KTMS(KEES Total Management System)란?

| KEES Global Purchase ($ Payment) | In-app Purchase ($ Payment) | KEES Coin (Virtual Assets Payment) |

Supporters/Users/Buyers according to Buying points based on usage

Gold Point, E-commerce Point, K-Gold Point Each in-app point can't be exchanged. (Anti-money laundering)

Content market by KEES

Besty(Making global friends), Live chat(language education), Global messenger service, E-commerce, Post, Video sharing

Supporters/Users/Buyers according to Reward points based on usage

KEES provides the function for creators and suppliers who produce content to be reward for their acts.

Only reward points which received by providing content can be export to outside the platform

Providers and creators receives e-commerce points and donation points as rewards for providing product and content.

Paying for goods in cash to e-commerce suppliers

Reward points that can be exported to the outside may be request for convert immediately or store in KEES to receive a contribution reward.

Contributors

ONHUB PTE. LTD KEES coin publisher

Request for expansion of currency volume due to increase in sales and KEES members

K.T.M.S KEES Total Management System

Virtual Asset Exchange

Buy Coins & Convert to Reward Point Coins

CR distributes some of the net profits from KEES operations over a period of time according to their contribution.

Monitoring and management of unfair practices

The smooth development and service of the KEES platform requires many key technologies.

Among them, KTMS is one of the key technologies for developing the KEES platform as a system for operating and managing KEES platform services.

KTMS consists of goods management, service monitoring, membership management, and CS response. The KEES platform is being developed under a design and management system that meets the requirements of AML and ISMS, and is operated through KTMS.

2. KTMS_ Goods Management

The goods management system plays a role in adjusting in real time the rate at which each is created and deducted according to the three methods of importation. The information is available

to the user at all times. In the case of kees tokens, the information is updated and applied each time by the underlying virtual asset exchange. This is the same for semi-releases.

 It also performs the act of authorizing transactions and deducting and transferring goods upon the purchase of internal content.

 The history of deduction, creation, and transfer of these goods is matched with user information, and is stored permanently so that the history of the flow of goods can be traced back at any time, which is managed through a monitoring system. The goods management system of the KEES platform is designed to respond to obstacles and abnormal trading behaviors.

 Through this goods management system, the KEES platform operator can understand the flow of the entire good, so that the increase in the volume of circulation for export and the utilization rate of the platform revenue can be predicted.

3. KTMS_ Service Monitoring

 We monitor the movement of goods or the behavior patterns of owners, monitor abnormal behavior to prevent abuse, monitor abnormal attempts to prevent illegal and fraudulent activities, monitor traffic to stabilize services, monitor the utilization rate of incoming goods, monitor the frequency of content utilization, monitor the trend of visiting users, monitor mass transactions between specific people, etc., and conduct real-time monitoring of areas where abuse may occur under the privacy policy and service stability priority. Through this monitoring, we are able to quickly respond to acts or illegal acts that cause disruption to the Service, and the behavior patterns of users accumulated through monitoring can be used to improve the quality of the Service, add new content, or maintain stable value of goods. In the future, we plan to upgrade these monitoring systems using AI and deep learning to minimize internal misuse and deviation from the principles of personal information management and maximize efficiency.

4. KTMS_ Member Management

 Member information and similar information are encrypted and managed in accordance with ISMS standards. The relationship between members created on the KEES platform and the acquisition and management of personal information with the consent of the members are also managed in accordance with the policies established by the ISMS. Members are given additional ratings based on their activities within the Platform, which can be used as a symbol of trust for the

Participants within the Platform. As these actions are recognized by the platform operator, KEES administers them on a stricter basis as immediate action in the event of such an act as abusing. Members are required to perform additional acts of proof depending on the services they use. KEES will always make efforts to ensure the interests and rights of its members.

5. KTMS_CS Response

The KEES platform has a wide variety of content from the user and the user touchpoint. This can be attractive for pursuing relationships that are deeper than any other service. However, because these user-to-user touchpoints can be exploited, KEES has a participant reporting function along with monitoring to ensure immediate action in the event of such abuse. In addition, to enable corresponding action for such actions, the operator can make sanctions or punishments for the acts through the management tools. In addition to the above cases, the client may also be required to clearly know the history of the actions performed due to his or her inconvenience or error. To solve this smoothly and quickly, KEES has a response policy and manual, and CS operational tools are being built to assist in its processing. In addition, we provide information based on ISMS to streamline the response.

KEES focuses on the voice of its customers. The voice of the customer is the foundation for the discovery of new services. We are always building a system to systematically manage these needs.

6. AML

The KEES Platform is designed to be more structurally non-money laundering than commercial banks. The occurrence of transactions within the system itself requires a commission of 30% for donations, 15% or more for e-commerce, and if more than a certain transaction amount is made depending on the content (e.g., 500,000 KRW for donations, 100 million KRW for e-commerce), it has the ability to track and manage those transactions. In addition, KTMS' monitoring of goods is multi-layered, with the donation points expected to be exported, deposited points, and e-commerce product payments managed by close monitoring. In addition, for the distribution of export wallets and CRs, they will undergo separate real-name authentication, so the corresponding act or abusing user will stop using the account and proceed with legal action.

7. ISMS

  The KEES platform establishes and operates a policy of information protection and personal information. In addition, the information classified as personal information and the corresponding information are encrypted and stored in accordance with the applicable principles, and processes such as management policies on the handling and access rights of personal information, training of handlers, and strengthening the responsibility of security officers are established and implemented. In addition, according to the permission to access the information, it is designed to grant the security administrator a corresponding level of access rights, which will require authentication each time the management tool accesses the information. In addition, a process has been established to store all information viewing and usage history of information security handlers as non-erasable logs and report them to the information security manager and the chief officer for each unit period, and internal controls for unnecessary access and personnel measures in the event of violations are also established.

05 kees token Economy

What are the Token Economy & kees token for?

1. kees token supporting KEES platform service

- The KEES platform is a new generation of communication tools that support the creation of new values with hidden talents and is not a state-based service like Kakao, but a platform that supports a new community based on language, interests, sharing of wisdom acquired from learning and life, and the rewards that come with it. This new public talent expression will create a new economic ecosystem through the kees token. The role of the kees token is to transform the country-based currencies and assets into the community base provided by KEES. For example, content creation contributors at KEES can earn Donation points as a reward for the content they provide, or they can export the Donation points they receive as kees tokens to pursue immediate profits. In addition, if you deposit it within the KEES platform, you will be able to enjoy both the profit from the increase in the value of the kees token and the CR profit from the deposit. If the KEES platform is successfully grounded in the global arena, as in this example, 1 natural person may have the limitations of the country of birth where the value of his talents can only be unreasonably assessed within the country of origin, and the opportunity to change this more rationally can only be obtained by acting globally at KEES. In summary, KEES acts as a global giant creator marketplace to exchange new generations of talent, and the kees token is meant to be valued reasonably.

2. KEES Platform Goods and Necessity

- The immediate use of kees tokens or dollars within the KEES platform is due to the impossibility of fast trading of cryptocurrencies or the storage of central currencies on the platform causing legal issues, which requires a number of platform goods to solve this and to ensure accurate statistics and monitoring.

Goods within KEES

| Category	Name	How it works	Switchable	Conversion Goods	Transitional Locations	Creation Method	Where to Buy	Free payment availability	Service Application Ranking
Entry	KEES Coin	K.Gold Point Conversion	O	K.Gold Point	App	Purchase	Exchange	X	4
	Dollar	Buy Gold Points	O	Gold Point	App	Reality	Not applicable	X	1
		Buy E-commerce Points	O	E-Commerce Point	App	Reality	Not applicable	X	3
Use	Free Point	Buy intangible content in-app	X	None	None	Within the platform	App	O	1
	Gold Point	Donation	O	Donation Point	App	Changeover	App	X	1
		Buy E-commerce Points	O	E-Commerce Point	App	Changeover	App	X	3
		Buy Free Points	O	Free Point	App	Changeover	App	X	1
		Purchase of service products	O	None	App	Changeover	App	X	1
	K. Gold Point	Donation	O	Donation Point	App	Changeover	App	X	4
		Buy E-commerce Points	O	E-Commerce Point	App	Changeover	App	X	6
		Buy Free Points	O	Free Point	App	Changeover	App	X	4
		Purchase of service products	O	None	App	Changeover	App	X	4
	E-Commerce Points	Buy E-commerce Products	X	None	None	Changeover	Not applicable	X	4
For export	Donation Point = Stable Point	Request to switch KEES Coin	O	KEES Coin	Purse	Donation	Not applicable	X	1
	CR Point	Request a Dollar exchange based on a staking reward	O	Dollar	Mobile web, apps	Granted	Not applicable	O (Staking rate)	2
		Switch to Gold Points	O	Gold Point	App	Granted	Not applicable	O (Staking rate)	3

The above goods may be modified to accommodate the implementation and improvement of the platform and legal requirements.

3. Risks of Entry and Exportation Using Virtual Assets Hedge

- One of the management functions of the KEES Total Management System (KTMS), the core function of goods management, is the ability to prevent currency exchange and exchange profit that can be caused by the value divergence between the kees token coming in from the outside and the kees token provided when exported.

  A. If the goods entering the KEES platform are dollars, KTMS monitors the average burnout rate of those infiltrations and the exchange transaction price to predict the number of coins to be paid and provides them to managers in real time.

  B. If the goods entering the KEES platform are kees tokens, KTMS will convert the average price of the incoming entry into dollars and expose it on the manager's page, and the manager will hedge the risk by selling it on the exchange at a divergence rate or at a certain volume and converting it to dollars. However, when you convert to e-commerce points and purchase goods, Hedge is used as a principle to prepare funds to be paid to the product supplier.

  C. Since the goods to be exported are the kees tokens, and the only internal goods that can be converted into them are the Donation point, KTMS will always monitor the total amount thereof, and KTMS will retain 10 times the daily average of the kees tokens on which the conversion request occurs. If only multiples of 10 are greater than the value to which the total Donation point held by Contributors is converted, ensure that only the quantity corresponding to the total Donation point is retained.

  D. In B, the act of selling is based on the principle that the same applies to both the rising and falling periods of the value of the kees token, and KEES strictly prohibits the act of obtaining a currency profit from the exchange. In the event of a currency exchange because of this process, it will be resolved with a bad debt allowance that is credited as part of the trading revenue within the platform.

4. Donation point CR payment by deposit
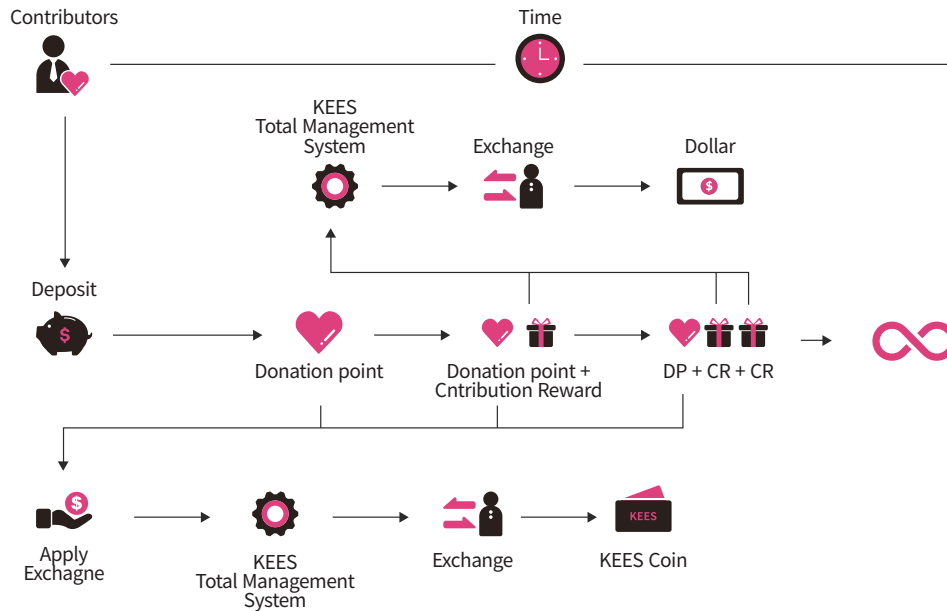
As shown in the diagram above, if Contributors deposit exportable Donation Points into KEES, Contributors may receive CR Points distributed over a period of time. The CR points received will be paid in Dollar through the withdrawal application.

This is the co-growth model pursued by KEES and is designed to objectify the contributions of Contributors so that they can enjoy the benefits of the growth of the platform together.

CR Points' financial resources are based on the revenue generated by the KEES platform. (We are working on a policy as part of the platform's revenue, excluding funds needed to improve KEES' operations and services.)

Contributors can check the CR points they can earn when making deposits on the KEES app and on the web. However, since the CR resources are confirmed during the period, the CR points that can be received will be changed according to the change in the total amount of deposits.

At this time, in accordance with the principle of fair allocation pursued by KEES, the maximum CR points that can be received by one natural person shall not exceed 1% of the total fixed budget. In addition, no less than CR1 points will be awarded. (1 Dollars = CR100 points, withdrawals can be made from a minimum of CR10,000 points, and the transfer fee is the responsibility of the recipient.)

The initial CR resources to operate the above systems may or may not be significantly smaller than the target population due to the settlement of revenues and tax issues. In addition, the initial platform operating expenses may not exceed the breakeven in accordance with the subscriber expansion policy and may be famously ineffective for a certain period of time. Accordingly, KEES is considering a way to respond by accumulating a certain amount of marketing money as a financial

source for the allocation of CR points.

5. The relationship between the value of kees token and the KEES platform

The operator of KEES will not proceed with the act of artificially adjusting the price at which the kees tokens are traded on the exchange. The direction KEES' operators want is to be valued as the platform grows. In addition, KEES' operators will be able to fund the initial development and operation of the platform through the kees token.

<Simulation of 'kees token value'>

KEES Coin's Price on the Exchange   Value of KEES Coin for Platform Growth
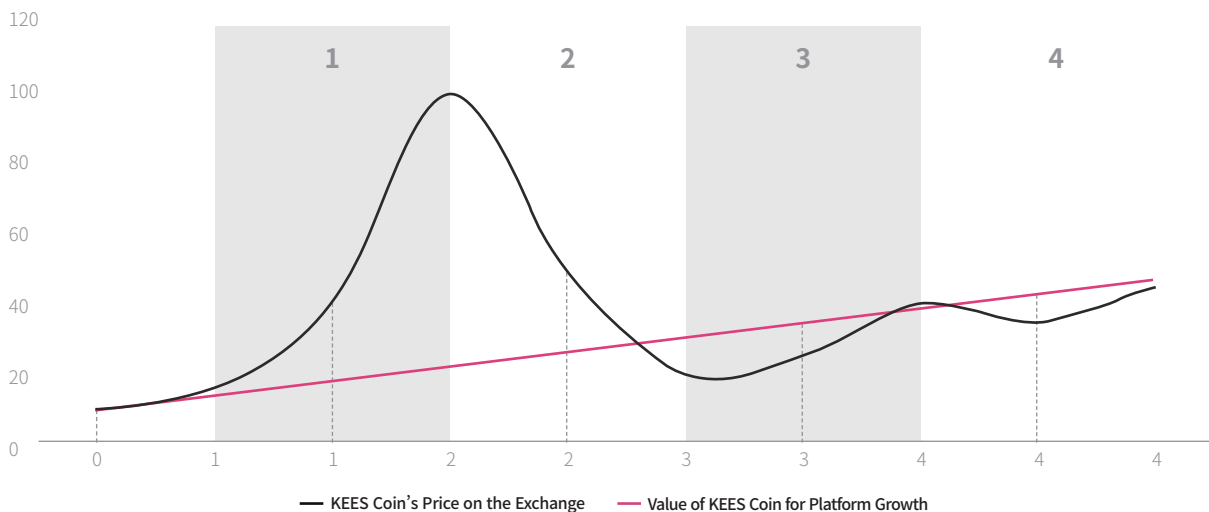
A. Sector 1 Coin Price Increase

- The segment that occurs when the purchase of investment purposes occurs according to the vision of the KEES platform and the listing of the coin.
- During the launch and expansion of the KEES platform to the market, the arrangement is made by the operator to prepare for payment, but the segments that may occur before a certain amount of the Donation Point is secured by many Contributors.
- Countermeasures: To curb the rapid and excessive rise, add an adequate amount of distribution and ensure that KEES operators have the necessary funds for service operations and development and the funds for CR operations.

B. Sector 2 Price Decline Interval

- Segment of increased circulation due to the monetization of Contributors
- Segments in which the price falls due to the realization of profits or the volume of sales by investors
- Countermeasures: Induce donation point deposits and implement CR allocation earned during the ascendant period everything.

C. Sector 3 Stable Growth Period

The section where the stable allocation of goods in the platform is made according to the growth of the KEES platform
(hold phenomenon due to the increase of service users, not artificial holds)
- Collecting the reserve of the KEES operator due to the increase in the revenue of the service operation
- The section where the export and deposit of the Contributors are balanced
- Countermeasures: Continuous monitoring to ensure that the value of kees tokens due to platform growth remains stable, and the volume of circulation is expanded when anomalies such as spikes are detected.

D. Stabilizer

- The segment that appears when the KEES platform grows above a certain scale
- When the number of participants for speculative purposes decreases and the users of the KEES platform become the subject of currency exchange
- The section where the donation point in the KEES platform is widely expanded
- Countermeasures: Continuous monitoring, minimizing possible market impact

# 06 kees token Supply, Distribution and Lockup Plan

1. Distribution

Total Supply 10,000,000,000 (10 billion)
Securing content and preparing for KEES Original (Self-created Content) production
Preparation of reward pool payment for user UA marketing
Sufficient amount of lock-up to protect investors (55%)

- 30% Content Supply
- 15% Reward Pool
- 15% Platform Activation
- 20% Reserve
- 5% Advisor
- 15% Team
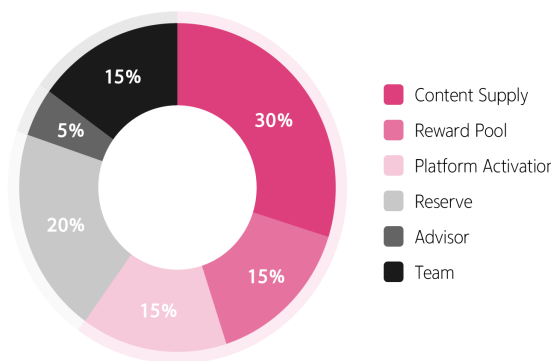
Distribution	Token Quantity	Ratio
Content Supply	3,000,000,000	30%
Reward Pool	1,500,000,000	15%
Platform Activation	1,500,000,000	15%
Reserve	2,000,000,000	20%
Advisor	500,000,000	5%
Team	1,500,000,000	15%

2. Lock-up Plan

Distribution	Ratio	Content
Content Supply	30%	Supply and demand of contents and KEES original production
Reward Pool	15%	For reward payment in the platform (Un-lock 41,666,666 every month for 36 months after listing)
Platform Activation	15%	2 years of Lock-up period (Un-lock 41,666,666 every month for 36 months after 2 years)
Reserve	20%	5 years of Lock-up period / Reserve quantity for future business expansion (Un-lock 166,666,666 every month for 12 months after 5 years)
Advisor	5%	3 years of Lock-up period (Un-lock 13,888,888 every month for 36 months after 3 years)
Team	15%	3 years of Lock-up period Un-lock 41,666,666 every month for 36 months after 3 years)

70% of the total lock-up amount

  * The token distribution plan included in the white paper may be changed according to the progress of the project roadmap, changes in conditions related to technology development, and other conditions that may affect the issuance and distribution of tokens. If a change is necessary for the above reasons, the KEES project may notify the reason for the change according to the circumstances through a notice on the website and sending an e-mail to the participants.
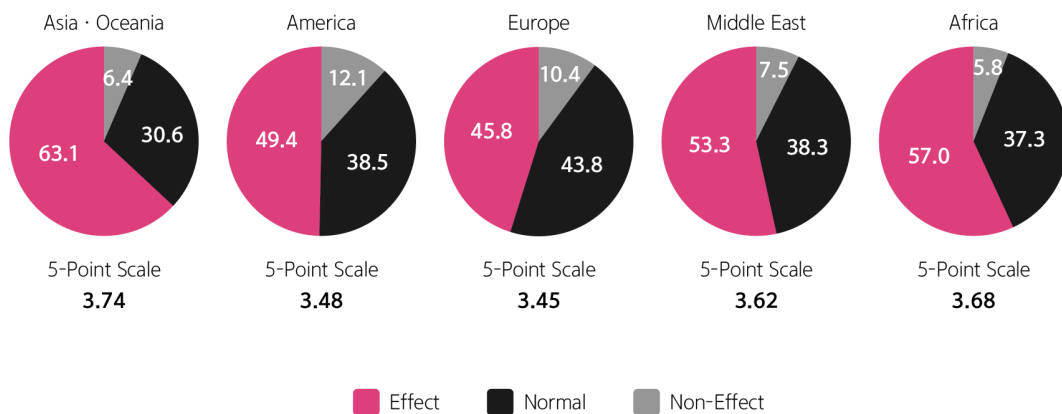
07 ROADMAP

1. Platform Expansion Plan

2019
Q1 Selection of 'Seoul Fintech Lab' by Seoul Metropolitan City

2020
Q1 K-Culture Hub KEES Project Start

Q3 Establishment of base technology and Integration of K-Video Contents collection

Q4 Securing 100,000 global subscribers of 'Fanzy' service without marketing

2021
Q1 Selection of 'Seoul Fintech Lab' by Seoul Metropolitan City for 3 years in a row
Plan and development of Pivoting service 'KEES' begin

Q2 Signed the main contract to build a global online shopping mall in Dongdaemun Fashion

Q3 Launch "KEES" 1.0 Alpha version
Connected Engine V.1.0 (Voice+ Text based + Video sharing function)

Q4 Connected Engine V.2.0 (V10 Video chat)
K-commerce store open and 1st service advancement
Launch global service 'KEES' 1.0 Beta version

2022
Q1 Add V-Commerce shopping function
KEES Original video begin

Q2 Fan Club and other communities advancement

Q3 Add Korean subtitle function and educational content

Q4 1st overseas market entry[Indonesia, Vietnam]
Contents update and 2nd service advancement

2023
**Q1** Open personal Shop function using Metaverse

2. Global Business Expansion Plan

In the 5 regions of Asia/Oceania/America/Europe/Middle East/Africa, the proportion of responses that the consumption of Korean cultural contents affects the purchase and use of Korean products and services was very high. In particular, 63.1% of respondents answered that they were affected in Asia/Oceania and recorded a high score of 3.74 on a 5-point scale

Asia · Oceania	America	Europe	Middle East	Africa
6.4 / 63.1 / 30.6	12.1 / 49.4 / 38.5	10.4 / 45.8 / 43.8	7.5 / 53.3 / 38.3	5.8 / 57.0 / 37.3
5-Point Scale **3.74**	5-Point Scale **3.48**	5-Point Scale **3.45**	5-Point Scale **3.62**	5-Point Scale **3.68**

■ Effect ■ Normal ■ Non-Effect

Source "Global Korean Wave Trend 2021", Korea Institute for International Cultural Exchange and Promotion

Based on the above results, KEES selected 3 target areas within 5 regions. The first target area is Vietnam and Indonesia among Southeast Asia. Due to its close geographical location, it is ranked at the top of the list of countries with the greatest interest in the Korean Wave in recent years. The second target area is Peru, Brazil, and the United States in South America, and the third target area is the European region, centered on Paris.
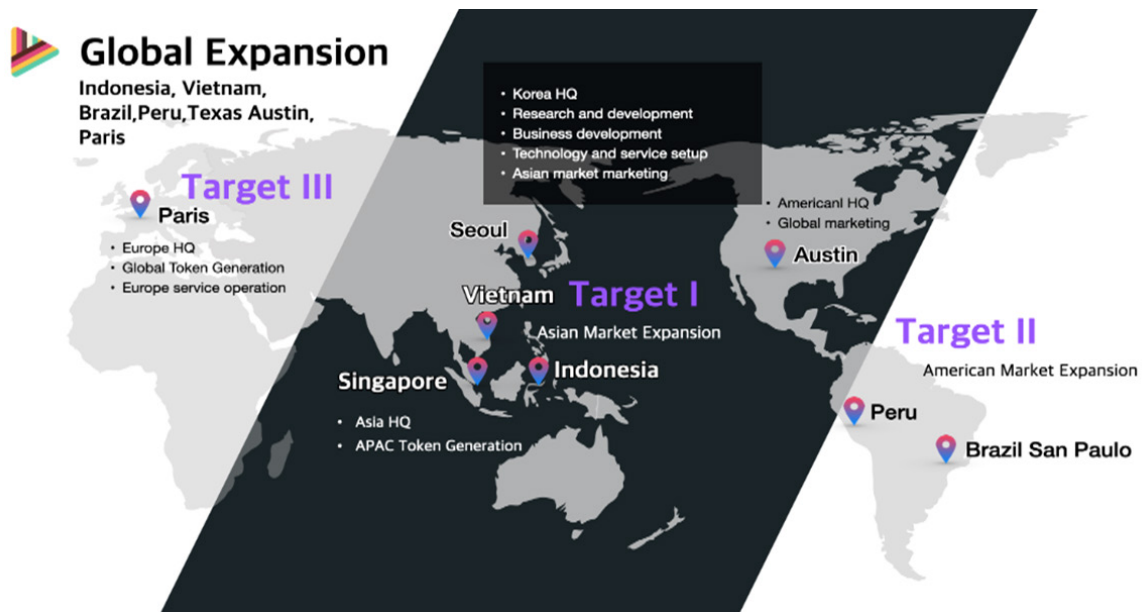
08 DISCLAIMER

The whitepaper is for informational purposes only, and the content contained in this whitepaper is only an indicator. This whitepaper is not a plan for the issuance of securities, does not induce investment, or recommends the issuance or purchase of securities, and should not be read as investment advice, solicitation, or direction in any form.

Therefore, participants clearly need to recognize that coins or tokens do not mean securities, this whitepaper is not intended to issue securities, no dividends or voting rights of any kind have been granted to coins or tokens to be launched in the KEES project, and participation for the above purpose should be discouraged.

The KEES project will continue to conduct a legal review of the content of the whitepaper, but it does not guarantee the legality of this whitepaper, non-infringement of rights of third parties, retention of commercially useful value, or the integrity of the content of the whitepaper. It is not binding on the KEES project and its affiliates and participants.

The KEES project does not bear any compensation, or other liability for any form of damage, loss, debt, or other financial damage caused by the investor reading this whitepaper, making any decisions, or using this whitepaper, and does not guarantee future profits or losses from trading coins or tokens related to this white paper.

Before participating in activities according to the whitepaper, participants should contact other experts in law, finance, and tax for advice and decide to participate under their responsibility.

The KEES project does not guarantee the future development of products and services to be provided by the KEES project at this point, and the roadmap presented in the whitepaper is only a reference to the development of products and services to be provided by the KEES project, and this development may vary depending on the circumstances of the KEES project.

According to the token transaction of the KEES project, the KEES project and token transaction participants must not provide, distribute, resolve or transfer the token of the KEES project to the citizen, natural person, and corporation (hereinafter referred to as "restricted participant") in areas where digital token transactions are prohibited or restricted by national laws and policies.

Therefore, the restricted participant cannot participate in the trading of tokens related to this whitepaper.

Please note that all responsibilities arising from the intervention of the restricted participant lie with the restricted participant or the person who provided, distributed, resold, or transferred to the restricted participant.

The KEES project may reject requests to purchase coins and tokens at any time if the identification or other information of a coin or token transaction participant related to this whitepaper is insufficient, inaccurate, or otherwise misleading, or presumed to be restricted participant.

In addition, the participant must not participate in coin or token transactions with funds from

criminal proceeds such as drug deals or participate in token transactions for money laundering or raising terrorist funds.

Transactions may be prohibited and restricted at any time if a restricted participant purchases coins or tokens for illegal and unauthorized funds and purposes, and such purchases of coins and tokens may be canceled or invalidated. It is the participant's judgment to determine whether coins and tokens can be legally purchased in the participant's region and whether the coin or token can be resold to other buyers in a specific region. This whitepaper does not provide the basis for such judgment, and the KEES project does not take any responsibility for the wrong judgment of the participants.

This whitepaper and related documents can be translated into non-English documents, and if there is a discrepancy between the English version and the foreign language version, the Korean version takes precedence.