



TURNUP

WHITE PAPER

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1. Cryptocurrency and DeFi(Decentralized Finance)

Since the huge rise in the past, the entire crypto market has been on the decline for more than two years. Nevertheless, the block chain industry is evolving into new ideas and technological innovations. For example, in many areas such as scaling solutions, stable coins, interchain, STO, and IEO, we have challenged the crypto market with new concepts. Among them, DeFi(Decentralized Finance) is one of the most unique areas of growth.

DeFi is a concept that collectively refers to decentralized financial services using open source software. Broadly speaking, ICOs carried out using smart contracts can also enter the domain of DeFi.

It aims for an economic system that is open to participation by anyone other than a few entities with power and values such as transparency, censorship resistance, and unauthority are important. Because of these features, most DeFi projects are utilizing the block chain.



2. Origin of DeFi

Bitcoin, the origin of the block chain, has the nature of decentralized digital assets such as Internet of money, digital finance, and store of value. For more than a decade, Bitcoin has gradually become known to the world, and today it is recognized as part of its financial assets. Bitcoin was able to escape centralized finance in terms of no issuing entity and an asset with transparent and censor-resistant properties, but could not replace all parts of the highly fragmented modern financial market.

Since then, through Ethereum and several other smart contract platforms, the financial ecosystem has begun to be built around automated code, not centralized financial institutions. Many financial institutions and FinTech firms have taken customers' personal information and control in exchange for better convenience and usability. DeFi was created to solve this problem and works based on decentralization and trust. Although there are still many things that need to be improved in terms of performance, it has various advantages based on decentralization.

Among the numerous DeFi projects, the most prominent are the projects that can take out loans using crypto as collateral and the Staging DeFi projects that can receive rewards proportional to the amount of money deposited and deposited.

3. DeFi VS Fintech

Many people are confused between DeFi and FinTech, which has a fundamental difference from FinTech. Both are intended to improve existing financial services, but unlike FinTech, which wants to improve the performance of existing financial services, DeFi wants to improve the closed and unreasonable structural aspects of existing financial services. While FinTech also aims to improve its existing financial services by reducing their profitability and costs through technology, DeFi aims to solve the fundamental problems of traditional centralized financial services through software. DeFi aims to support financial transactions that are far better than those of today's financial sector on the same terms, not just a few people create accounts and use financial services.

4. Advantages of DeFi

- Decentrality

The biggest difference between the existing financial services market and DeFi is the subject of trust. While existing financial services use the trust of central institutions such as banks, governments, and insurance companies as the main agents, DeFi is the trust of automated software and source code itself. Decentralization also plays an important role in safety, which can be safe from the risk of hacking or system shutdown because the system is operated by nodes around the world, not by the tether base of the central entity.

- unlicensed nature

unlicensed nature refers to an environment in which anyone can participate in the financial services system. The current financial services system is very closed and requires specific qualifications to subscribe to some financial instruments. Around 1.7 billion adult men and women worldwide are said to have no bank accounts. It accounts for about 20 percent of the world's population.

- transparency and censor resistance

Most of the information in the current financial services system is not disclosed, and some central agencies are allowed to check all information. Therefore, censorship of all transactions is possible and malicious manipulation is also possible. In the DeFi system, however, all transactions are made public and stored on the block chain, but it is impossible to know whose transactions are. Transparency in transactions is guaranteed and not operated by a particular user, but by all users, it is possible to guarantee the ownership of an individual's complete assets.

- Personal Information Protection

The current financial service system has been demanding too much personal information from users. On the other hand, the DeFi system allows users to selectively disclose the level of personal information they want to the other party. Today, the level of personal information has gone beyond the question of simple privacy. The global data market has grown to about 250 trillion won, and the commercialization of personal information is expected to accelerate steadily.

- Efficiency

In a centralized system, there is the hassle of people ultimately deciding and confirming all processes. Although some automation has been achieved with the introduction of FinTech technology, it is hard to compare it to DeFi, which operates smart contracts based on its own.

In the current financial sector, fees for cross-border remittances charge about 5 percent or more, but in the DeFi system, lower fees of less than 1 to 2 percent are set. In terms of transmission speed, the DeFi system also has excellent efficiency. For example, cross-border remittances through banks take one to two days. However, under the DeFi system, all transactions are normally terminated within 10 minutes. Financial services can be freely and easily provided anytime, anywhere.

DeFi



5. TURNUP and DeFi

Hundreds of DeFi services have been increased worldwide since late 2018, and are being used in various fields such as lending, staking, decentralization, derivatives, wallets, identification, forecasting market, and insurance. So far, many companies have introduced and put various dApps on the market, but there have not been many areas that can be applied in practice. DeFi has improved the fundamental inefficiency of the financial service system, gaining a lot of favorable responses from the block chain industry, and has grown rapidly in a short period of time due to the large influx of users who understand the block chain.

TURNUP has decided to upgrade its existing DeFi system and as the first platform, it has a function of generating interest deposits and profits similar to traditional banking services. Through this service, users can deposit their crypto-currency assets in a relatively safe manner and earn profits, and it is an efficient DeFi financial instrument that can be used by anyone in the world.

In the past, users who want to use financial services platforms have made repeated comparisons by considering various factors such as brand awareness, rate of return change and security.

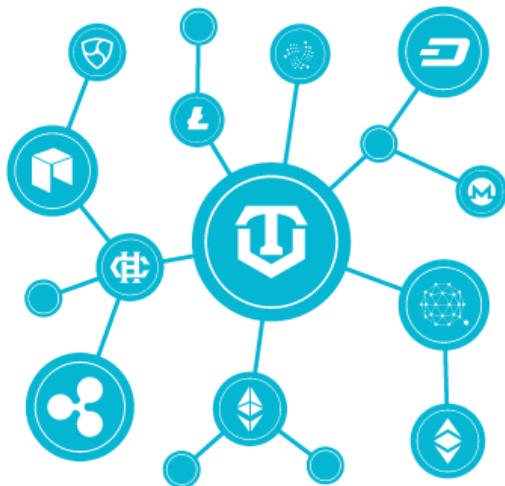
In addition, most rational users wanted to reduce risk by keeping them on multiple platforms at the same time. The TURNUP platform helps users recommend an intelligent portfolio and builds a true intelligent investment advisory and management platform in the DeFi domain.

The user can create an account on the TURNUP platform and deposit and withdraw the TURNUP. It also allows users to choose which DeFi platform their assets should be allocated to, and helps users make accurate choices by comparing the advantages and disadvantages of traditional central financial systems.

6. TURNUP PLATFORM

TURNUP platforms provide users with a choice of optimal interest rates based on user convenience. The quantity that can be attracted to the TURNUP Platform can be designated by the user, and TUP can be purchased from the Exchange and TUP can be withdrawn at the end of the Bidding Period.

The interest rate is calculated as an annual interest rate and the daily interest rate is paid in TUP for the period of deposit. TUP's purchase on the exchange and consumption on TURNUP platforms will combine to make TUP's prices jump rather than fall and operate as a system that can bring high profits to consumers.

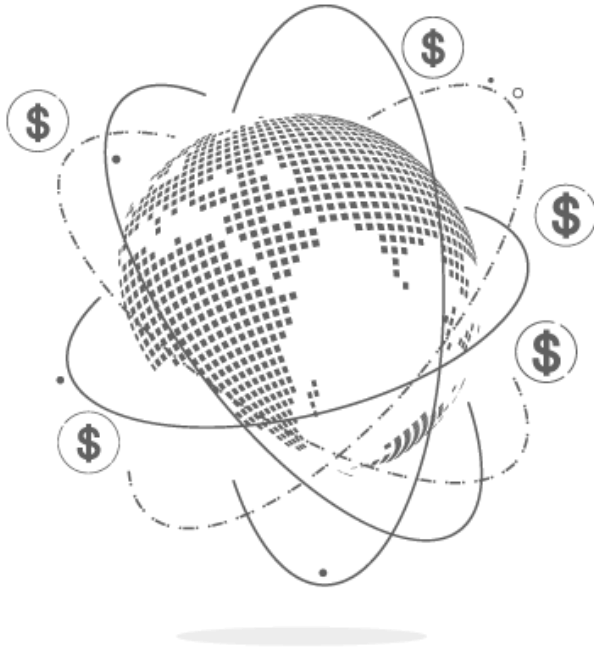


TUP STAKING PLATFORM

7. USD PLATFORM

The biggest concern for users starting to invest is the loss of investment principal. In particular, the angular fluctuation of the crypto I invested in in the highly volatile crypto market causes a lot of stress. TURNUP has designed USD PLATFORM as an alternative to these users.

USD PLATFORM pays TUP converted to USD for a certain period of time in line with the focus of the user's investment principal by calculating the return on a daily basis and paying TUP on the USD basis deposited at the end of the deposit period, regardless of the price of TUP.



USD STAKING PLATFORM

8. Token information and Budget distribution

- Token information

- ▶ **NAME** : TURNUP
- ▶ **Symbol** : TUP
- ▶ **Platform** : Ethereum (ERC-20)
- ▶ **Total issued volume** : 10,000,000,000 TUP

- Budget distribution

▶ **Development (40%)**

The TURNUP team is scheduled to use the funds raised for the platform development and maintenance, production, development team and design team's labor costs.

▶ **Platform Operating Costs (30%)**

The success or failure of the platform is not only accomplished by successful platform development but also by the best platform operation.

TURNUP team will be used for operation team and service team for smooth and pleasant operation. We will do our best to expedite the platform's interest payments.

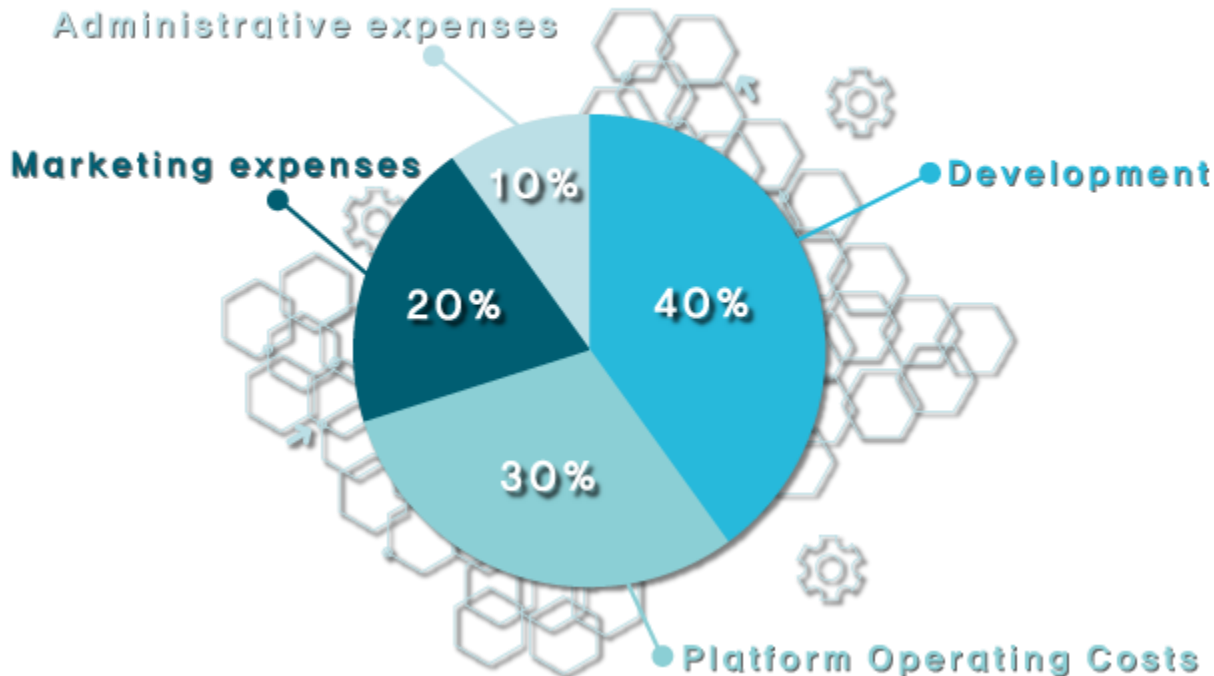
► Marketing expenses (20%)

To promote TURNUP globally, it will be used for public relations, marketing and partner foundations and partnership activities with the company.

► Administrative expenses (10%)

To run the TURNUP Foundation ethically requires compliance with laws, obligation to pay taxes, and transparent disclosure of the company's management situation. TURNUP will then use the legal, tax and accounting services as administrative expenses.

BUDGET DISTRIBUTION



9. Legal information

- General information

TUP is a cryptocurrency used by participants for services provided by the TURNUP platform. TUP does not have the legal qualification of a security since it does not give any rights to dividends or interests.

The sale of TUP tokens is final and non-refundable.

TUP tokens are not shares and do not give any right to participate in the general meeting of Expansion Network System Ltd..

TUP tokens cannot have a performance or a particular value outside the TURNUP platform. TUP tokens shall therefore not be used or purchased for speculative or investment purposes.

The purchaser of TUP tokens is aware that the Federal Act on Stock Exchanges and Securities Trading Law and the Financial Market Infrastructure Act, which ensure that investors are sold investments that include all the proper disclosures and are subject to regulatory scrutiny for the investors' protection, are not applicable.

Anyone purchasing TUP tokens expressly acknowledges and represents that she/he has carefully reviewed this white paper and fully understands the risks, costs and benefits associated with the purchase of TUP.

- Knowledge required

The purchaser of TUP tokens undertakes that she/he understands and has significant experience of cryptocurrencies, blockchain system and services, and that she/he fully understands the risks associated with the crowdsale as well as the mechanism related to the use of cryptocurrencies (incl. storage).

Expansion Network System Ltd. Shall not be responsible for any loss of TUP tokens or situations making it impossible to access TUP tokens, which may result from any actions or omissions of the user or any person undertaking to acquire TUP tokens as well as in case of hacker attacks.

- Risks

Acquiring TUP tokens and storing them involves various risks, in particular the risk that Expansion Network System Ltd. may not be able to launch its operations and develop its blockchain and provide the services promised.

Therefore, and prior to acquiring TUP tokens any user should carefully consider the risks, costs and benefits of acquiring TUP tokens in the context of the crowdsale and, if necessary, obtain any independent advice in this regard. Any interested person who is not in the position to accept or to understand the risks associated with the activity (incl. the risks related to the non-development of the TURNUP platform or any other risks as indicated in the Terms & Conditions of the crowdsale should not acquire TUP.

- Important Disclaimer

This white paper shall not and cannot be considered as an invitation to enter into an investment. It does not constitute or relate in any way nor should it be considered as an offering of securities in any jurisdiction.

The white paper does not include nor contain any information or indication that might be considered as a recommendation or that might be used to base any investment decision.

This document does not constitute an offer or an invitation to sell shares, securities or rights belonging to Expansion Network System Ltd. or any related or associated company. The TUP tokens are just a utility token which can be used only on the TURNUP platform and is not intended to be used as an investment.

The offering of TUP tokens on a trading platform is done in order to allow the use of the TURNUP platform and not for speculative purposes. The offering of TUP tokens on a trading platform is not changing the legal qualification of the token, which remains a simple means for the use of the TURNUP platform and is not a security.

Expansion Network System Ltd. is not to be considered as advisor in any legal, tax or financial matters. Any information in the white paper is given for general information purpose only, and Expansion Network System Ltd. does not provide any warranty as to the accuracy and completeness of this information.

Given the lack of crypto-token qualifications in most countries, each buyer is strongly advised to carry out a legal and tax analysis concerning the purchase and ownership of TUP according to their nationality and place of residence.

Acquiring TUP tokens shall not grant any right or influence over TUP's organization. TUP confer no direct or indirect right to Expansion Network System Ltd.'s capital or income, nor do they confer any governance right within Expansion Network System Ltd. A TUP is not proof of ownership or a right of control. It does not grant the controlling individual any asset or share in Expansion Network System Ltd., or in the Expansion Network System Ltd.'s network.

A TUP does not grant any right to participate in control over Expansion Network System Ltd.'s management or decision-making set-up, or over the Expansion Network System Ltd.'s network and governance to the purchasers.

Expansion Network System Ltd. will do its utmost to launch its operations and develop the TURNUP platform. Anyone undertaking to acquire TUP tokens acknowledges and understands that Expansion Network System Ltd., does not provide any guarantee that it will manage to achieve it. On concluding the Commercial Operation, these tokens will be issued by a technical process referred to as a 'Blockchain'. This is an open source IT protocol over which Expansion Network System Ltd., has no rights or liability in terms of its development and operation.