

Whitepaper V1.0

# Advanced United Continent

FinTech solutions based on  
Blockchain Technology

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# Foreword

We live in a digital age. How we communicate, shop, entertain ourselves, take care of our health, and order groceries, all look significantly different than how we would have done it just 20 years ago. Banking and finance are also changing fast. And so is money.

Globally, the financial services industry was already evolving rapidly in the pre-COVID era due to heightened customer expectations and the need for convenience, evolving regulations, and technological upgradation and advancements. Digitalization of the industry as well in works, evidenced by the consistent growth in digital channels and tools like mobile money, internet banking, e-insurance, etc. However, customers had been reluctant to change and firms' hesitancy in investing had resulted in disparity in digital services across the world.

With the onset of COVID-19, health became a priority for citizens across the globe, but they still needed access to their money and the various services banks offer. Bills needed to be paid, top-ups had to be done and money was to be remitted back home to families. There was a reluctance to go to banks, and in many countries across the globe, banks were shut.

So, people were forced to change their behaviors, moving a substantial portion of the economy online and driving customers to engage digitally. The pandemic has accelerated transformation in the financial services industry and can be a game-changer for the same. Additionally, it has also exposed the urgency for digital transformation. And our digitalization money meets Blockchain.

Blockchain technology is triggering a 'Digital asset revolution', and banks, insurance, securities, and derivatives that have been based on analog money are being re-organized based on digital money.

Payments can be made immediately with Peer to Peer between individuals without going through banks, and FinTech companies replace remittances, payments, loans, and investments, which are the four functions of banks, or platform companies.

Stock trading services without stock exchanges, insurance services without an insurance company, and it will be possible to program the economy. Blockchain encodes who, when, and how to use the money and manages it transparently.

We will describe how we combine our FinTech services with blockchain technology and digital asset in this white paper and explores with both insight and lucidity, these and other issues that will fundamentally reshape the financial services industry and the lives of billions of people around the world.

01

# Abstract

The AUC is a project that starts with the financially underprivileged people in Africa and East Asia and combines blockchain technology and cryptocurrency into the global payment and remittance markets to provide relative solutions to users.



# 1. Abstract

The AUC is a project that starts with the financially underprivileged people in Africa and East Asia and combines blockchain technology and cryptocurrency into the global payment and remittance markets to provide relative solutions to users.

The payment and remittance system of the AUC project uses blockchain technology to reduce the increase in transaction costs caused by a third party, such as transaction fees incurred when using existing credit cards or cash, and bank fees incurred when using online remittance services. The platform is developed so that it can be used conveniently by creating a user-friendly platform and provides a high level of security. In addition, the core business of the AUC, cross-country remittances will improve the financial infrastructure of underdeveloped countries by realizing safe, simple, fast processing and low fees.

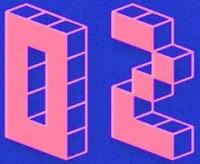
The AUC project provides to users that a digital financial system through the development of digital payment and an IC card system and performs digital conversion to a cashless environment by supplying a global remittance and payment system using blockchain-based AUC tokens and our digital points, en-Cash.

Existing blockchain payment projects still have many challenges to be solved to be conveniently used even if they implement a platform that can be used in practice by introducing blockchain technology to payment solutions. The reality is that online, offline, and payment environments (using terminals, etc.) are all different in each region, and small stores structurally have low technology acceptance, so many infrastructure investments and resources are needed to supply digital asset-based payment solutions to users.

In addition to simple payment solutions, the AUC project has optimal access to establishing payment systems for government and public institutions, such as fines, utility bills, and pensions, which are difficult for general projects to proceed with.

In the AUC project, various payment methods using mobile apps, QR Code, Bar Code, Gift Card, and online points have been developed and are in service in South Africa, and the digital asset payment module with blockchain technology can be used immediately if it is applied to the current payment and remittance solutions.





# Business Background

There have been many factors that have accelerated digital transformation in the financial services industry recently. While financial companies have typically been product-centric and relied heavily on legacy technologies, they're quickly moving towards being consumer-centric and delivering seamless, personalized solutions.

It's crucial to note that digital transformation in this industry goes deeper than just digitalization.

In order to survive, companies need to constantly adapt to changing customer preferences in order to deliver frictionless digital experiences.



## 2. Business Background

### Digital Payment

The global digital payments industry has seen many innovations over the past few years, including mobile wallets, P2P mobile payments, real-time payments, and cryptocurrencies. This new, simple-to-use, cashless payment method has drawn many users.

Large players like *Amazon*, *PayPal*, *Apple*, and *Facebook* are continually investing significant amounts of money into online and mobile payment solutions. The ongoing development from separate online shops towards integrated online shopping ecosystems has created space for new business models and opportunities for digital payment methods.

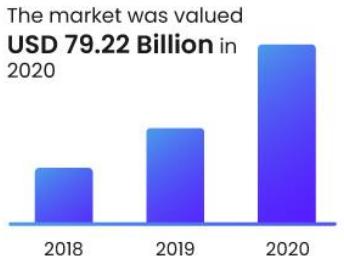
In 2017, the entire digital payments sector was worth over \$3 trillion, revealed the Statista survey. By the end of 2019, this figure jumped by 55% to more than \$4.7 trillion and continued growing. Statistics show the global digital payments industry hit \$5.4 trillion value in 2020, almost a 16% increase year on year. The entire sector is expected to continue its impressive growth in 2021, with transaction value jumping by 22% to over \$6.6 trillion. In the next four years, the digital payments market is set to reach a \$10.5 trillion value.

With a global transaction value of about \$4.2 trillion in 2021, the digital commerce segment is set to make up by far the biggest share of the total digital payments market. The high transaction value in digital commerce is driven by a large number of products and services purchased online. It includes all eCommerce, eServices, and digital media transactions or bookings in eTravel. The entire segment is forecast to grow by almost 40% and hit \$5.8 trillion by 2025. Mobile POS payments are expected to contribute 37% or almost \$2.5 trillion to the digital payments value in 2021. However, the following years are set to witness impressive growth in the mobile payments segment, with transaction value surging by 90% to \$4.6 trillion by 2025.





By offering, solutions segment is expected to register a CAGR of **12.5%** over the forecast period



The market is **FAIRLY FRAGMENTED** with numerous players accounting for majority market share

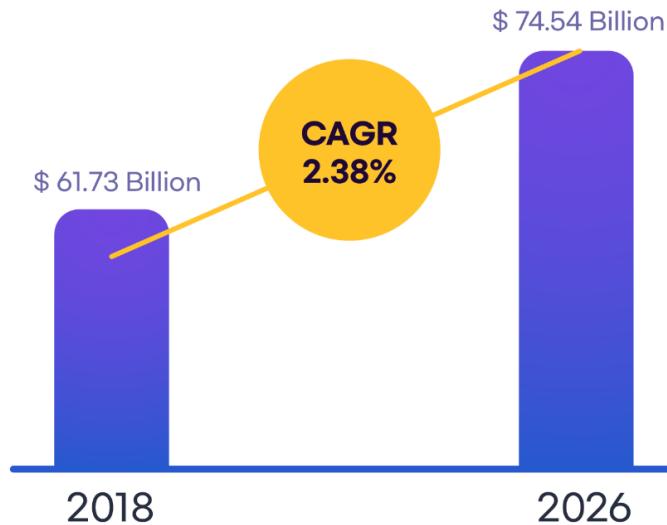
One of the **KEY DRIVERS** for market growth is growing demand for contactless payment

## Digital Payment Market Overview by 2028

Source: Stastia 2021

### Digital Remittance

Digital Remittance Market was valued at USD 61.73 billion in 2018 and is projected to reach USD 74.54 billion by 2026, growing at a CAGR of 2.38% from 2019 to 2026.



## Global Digital Remittance Market 2019 – 2026

Source: Verified Market Research 2021

Rising smartphone penetration, coupled with the increasing number of digital-savvy customers opting for digital

remittances, is expected to drive the market over the forecast period. Additionally, increasing internet penetration has enabled customers to access financial remittance services. Moreover, the rise in payment automation and digitalization is expected to create growth opportunities for the market over the forecast period. Furthermore, an increasing number of economic migrants traveling from developing economies to developed economies in search of better work opportunities is anticipated to contribute to market growth.

Rapid growth in industrialization and urbanization is attracting the population of different semi-rural and rural areas towards the urban parts of the world. People are moving to various locations and countries in search of education or jobs. This, as a result, is driving the need for cross-border transactions. Moreover, the usage of digital remittance services offers users with high security and privacy.

Digital remittance is anticipated to emerge as the preferred mode of remittance since financial institutions are opting for a transparent and data-driven ecosystem. These institutions are collaborating with an efficient network of partners to provide better digital remittance services to their customers.

## **Unbanked People**

According to the World Bank, 1.7 billion adults globally have no access to a bank account with a financial institution or through a mobile money provider. Almost half of them live in just seven nations: Bangladesh, China, India, Indonesia, Mexico, Nigeria, and Pakistan.

Even if they own a mobile phone, most fall back to cash in their daily lives. As the world begins to turn its back on cash and shift to an e-commerce first mentality, it is these groups that risk being left financially marginalized.

Most are from lower socio-economic backgrounds, working in low-paid, informal jobs or out of the labor force. Women, in particular, are more likely to be unbanked.

Many fear that these people will become disconnected from mainstream commercial life by their dependence on traditional forms of currency. They will be trapped in a second-tier cash economy, unable to pay bills online or to access essential goods and services at the best price, or even at all.

Similarly, some of the world's poorest street vendors who cannot afford card readers, and struggle to operate mobile payments may lose out. This simply cannot happen.

It is unfair that millions could be excluded from the benefits of digital payments and remittances. But it is also in the interest of merchants and governments to find ways to include them.



## Payment Integration

With the digital payment and remittance market growing exponentially, payment processing merchants have to keep up with the growing demand for new forms of payment to satisfy customer needs. If your merchant services do not offer support for multi-channel payments, then you may find yourself using one vendor for online payments and a completely different one for POS payments. Multiple vendors can increase both costs and the risk of processing issues. Lack of payment integration may also leave businesses being trapped in aged payment processing platforms with reduced capabilities that have trouble adopting new payment methods. As digital payment continues to evolve, consumers will want new multi-currency options and old platforms with limited or no payment integration will not be able to meet their expectations.

## Personal Privacy

Digital payments and remittances generally involve transmitting personal information electronically to other organizations, such as financial institutions and payment processing companies. While most organizations go to great lengths to ensure the security of these types of digital transactions, errors or breaches in security can occur, so the risk to personal information is higher than with cash.

In addition, digital payments are generally not purely financial transactions between an individual and a retail business. In many cases, they are a more complex exchange of purchase information and other personal information. For example, purchases can be associated with other information, such as your purchasing habits, your location, your social media connections, and much more, once again, raising privacy risks relative to cash-only transactions.

Practices differ significantly between providers. As a result, it is important for consumers using electronic or digital payments to be aware of the extensive amounts of data involved when making a purchase.

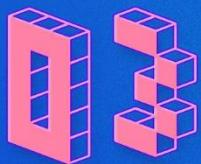
It is also important to know that personal information in electronic and digital payments should only be shared, traded, or sold, in accordance with applicable privacy legislation.

### **Lack of global standards for cross-border payments**

Cross-border trade has been increasing Year-on-Year (YoY) as more organizations are procuring goods and services across the globe. However, due to the lack of global payment systems providing ease of use, lack of global standards, and different government regulations in various countries, digital payment vendors are unable to capitalize on this opportunity. Different countries have different payment regulations and data storage compliances. These regulations and compliances make cross-border payments inefficient. In addition to this, the domestic payment infrastructure is not designed for cross-border payments.

Over the last few decades, several countries have established both high- and low-value payment systems that are based on proprietary communication and security standards. But, due to the independent development of payment systems, there is more need for standardization and automation across inter-bank and intra-bank networks present across countries. This adversely affects banks and businesses, and often results in manual intervention to collect and repair data. Major banks with subsidiaries and branches may move funds to destination countries via intra-bank transactions. Beneficiaries are either credited directly in their account with the foreign operation, or payments are sent to their bank via bilateral transfers or national clearing and settlement systems.





# AUC Project

Our mission and goal are to make difficult, uncomfortable, and complex digital finance and block-chain technologies easy and convenient for anyone.



### **3. AUC Project**

The AUC project finds solutions to the structural limitations of traditional payment services and the challenges that digital asset solutions have to overcome, and provides digital asset-based payment and remittance solutions that can be quickly applied to the global real economy.

The AUC project develops an advanced payment system through AUC (Advanced United Continent) token and digital point, en-Cash. It will become a complete blockchain financial network that connects all global areas through our simple payment and remittance app and crypto exchange.

Our project team will take the lead in digitizing global finance with the proper Fintech technology development and will expand a business ecosystem by focusing on the platform strategy with our strong partners.

The AUC project issues tokens used in the ecosystem for safe and transparent digital financial transactions within the platform. There are two types of tokens. AUC token and en-Cash digital point.

The AUC token was issued based on an ERC20 and will use the Ethereum network until the AUC mainnet is in progress. AUC token has no mining system and therefore no additional issuance from the first 6 billion AUCs. Mainnet will proceed as the distribution and transaction functions of AUC tokens are stabilized in the future, and will be swapped or separate for existing ERC20 based AUC token holders.

The en-Cash digital points are the off-chain system that can be used in real life by participants in the AUC ecosystem. Unlike the AUC token, which is the basis for the value of money, it follows the monetary units and regulations of each country. Therefore, the units are all different depending on the country of use.

#### **Mission and Goal**

Our motto is ‘Casual Finance to All’.

Our mission and goal are to make difficult, uncomfortable, and complex digital finance and blockchain technologies easy and convenient for anyone.

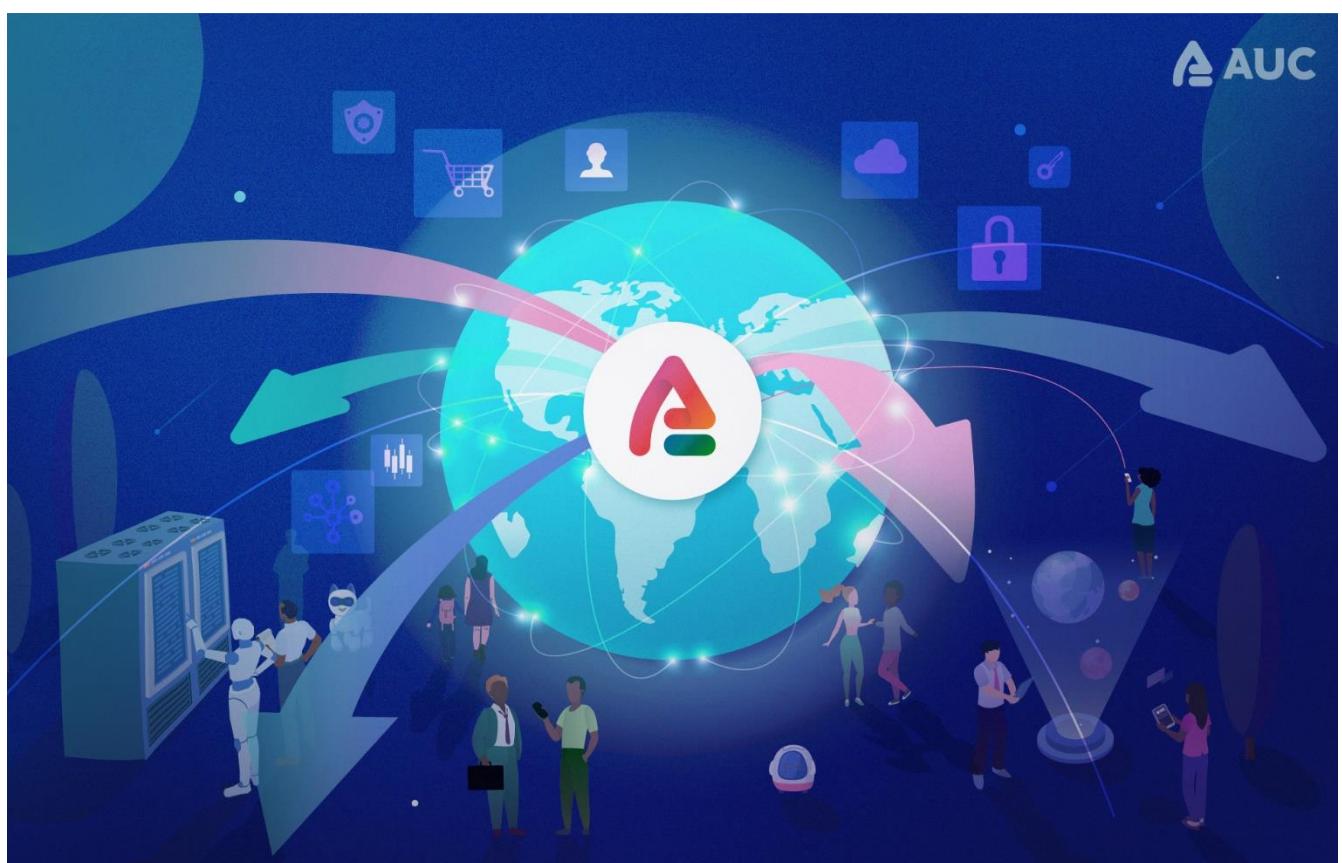
At first, the purpose of the AUC project is to set a reliable system by connecting (Peer-to-Peer) the consumers and suppliers by payment and remittance app applying the decentralized blockchain technology into the financial transaction and modified payment POS system.

Also, the project is to develop an identification system with blockchain technology by generating private credit information with secured financial big data to promote accessibility for the population that is underprivileged with finance by providing the convenience of payment and remittance.

Further development of the authentication system with blockchain technology, and generation of new personal credit information from the big data obtained through the AUC platform, providing ease of financial transactions such as payments and remittances, enabling the world's unbanked people to gain access to finance service.

AUC project focuses on strong partners and platform strategies to create a systematic global ecosystem for digital finance and to reach users with better systems by incorporating blockchain technology where it is needed.

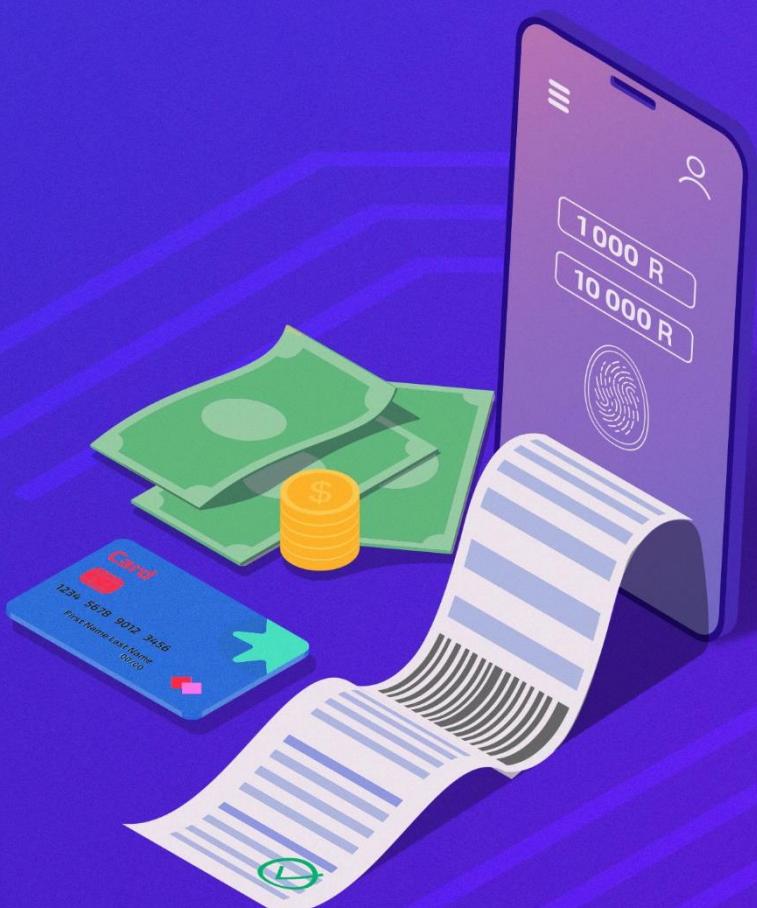
The ultimate goal of the AUC project is to participate in the AUC global ecosystem and grow together by maximizing the utility of all users in the AUC ecosystem.



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# Digital Financial Platform

- Payment Gateway
- Advanced Point
- Decentralized Identity
- Big Data Analysis

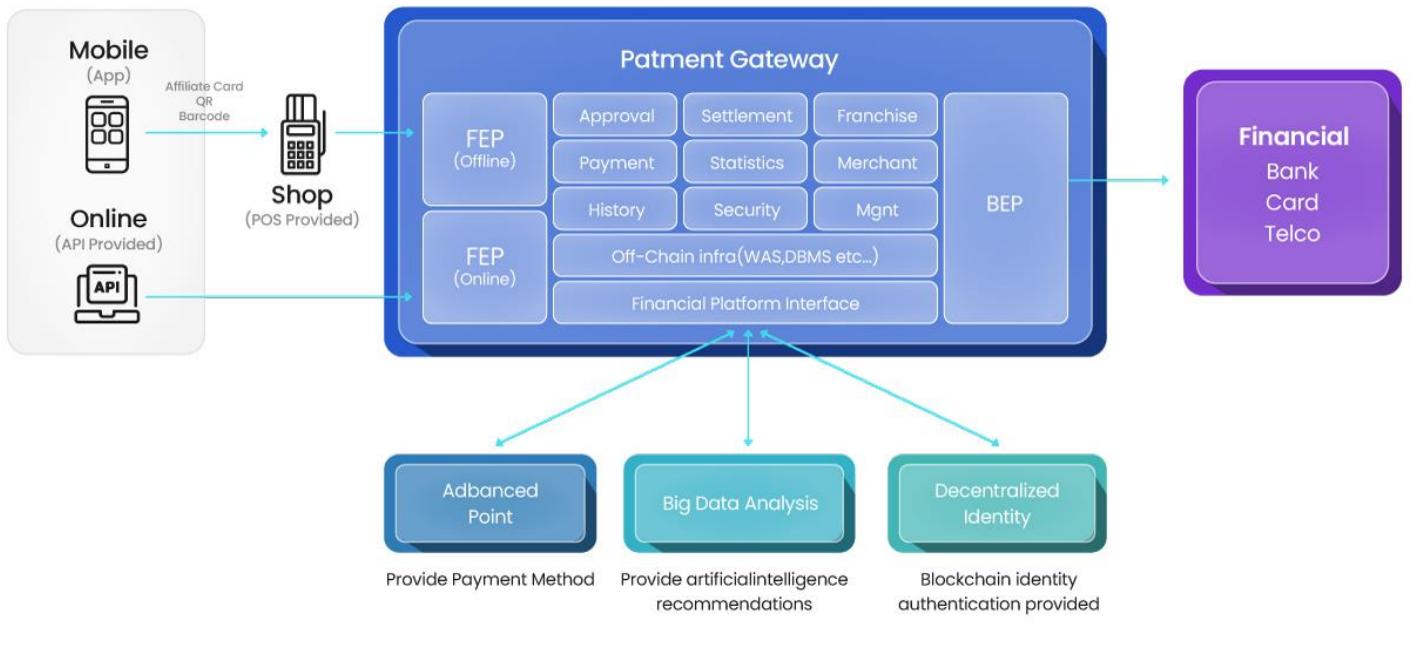


## 4. Digital Financial Platform

AUC financial platforms consist of Payment Gateway, Advanced Point, Blockchain Identity and Authentication, and Big Data Analysis. In addition to their respective platform roles, these are interconnected to provide more secure and powerful capabilities.

### Payment Gateway

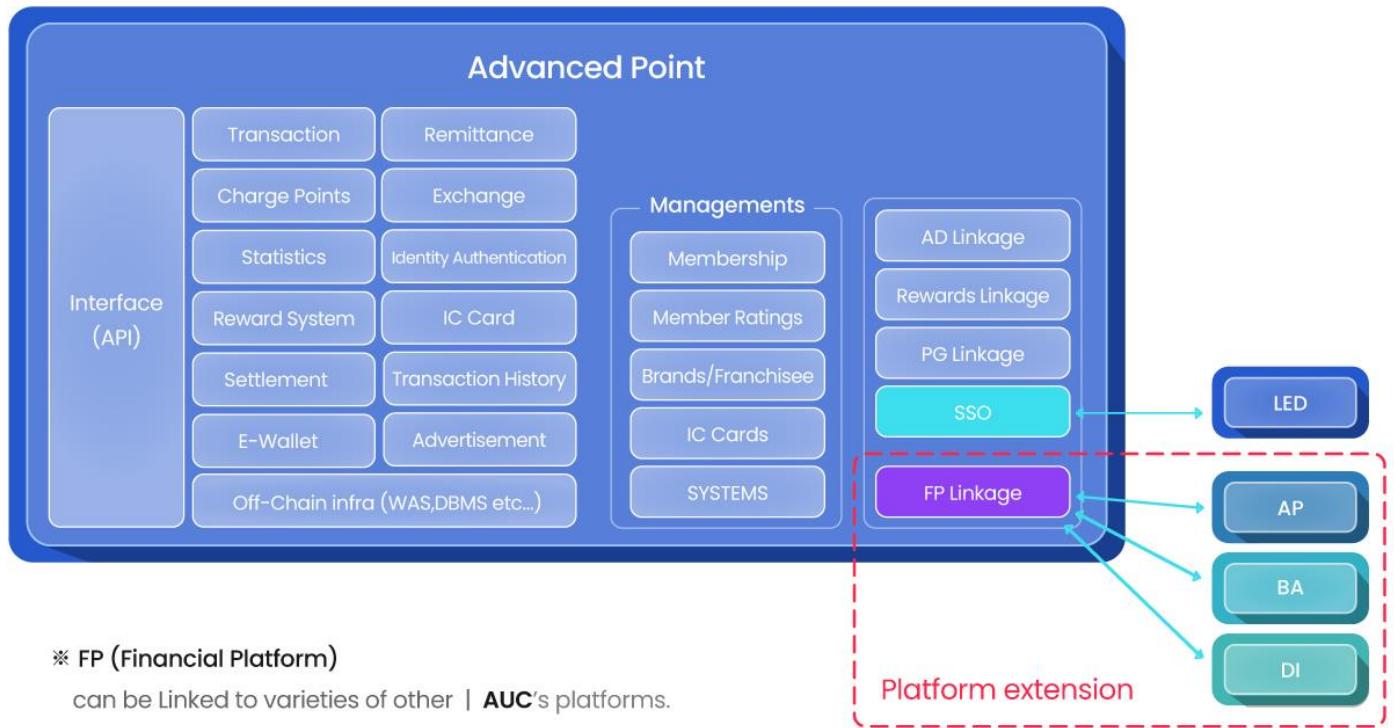
Payment gateway platform supports all payment methods such as IC card, magnetic card, and NFC, and supports apps that also support QR and Barcode payments. And provide various management functions to easily use all functions related to approval/payment/settlement of stores. In addition, it is designed in a more secure and expandable structure through an organic connection with the AUC's other financial platforms.



AUC Payment Gateway Platform Architecture

## Advanced Point

Advanced Point platform can manage the entire process from issuing points to collecting and monitoring points for customers who want to adopt a point scheme. In addition, it supports AUC point, en-Cash, so that points can be exchanged.

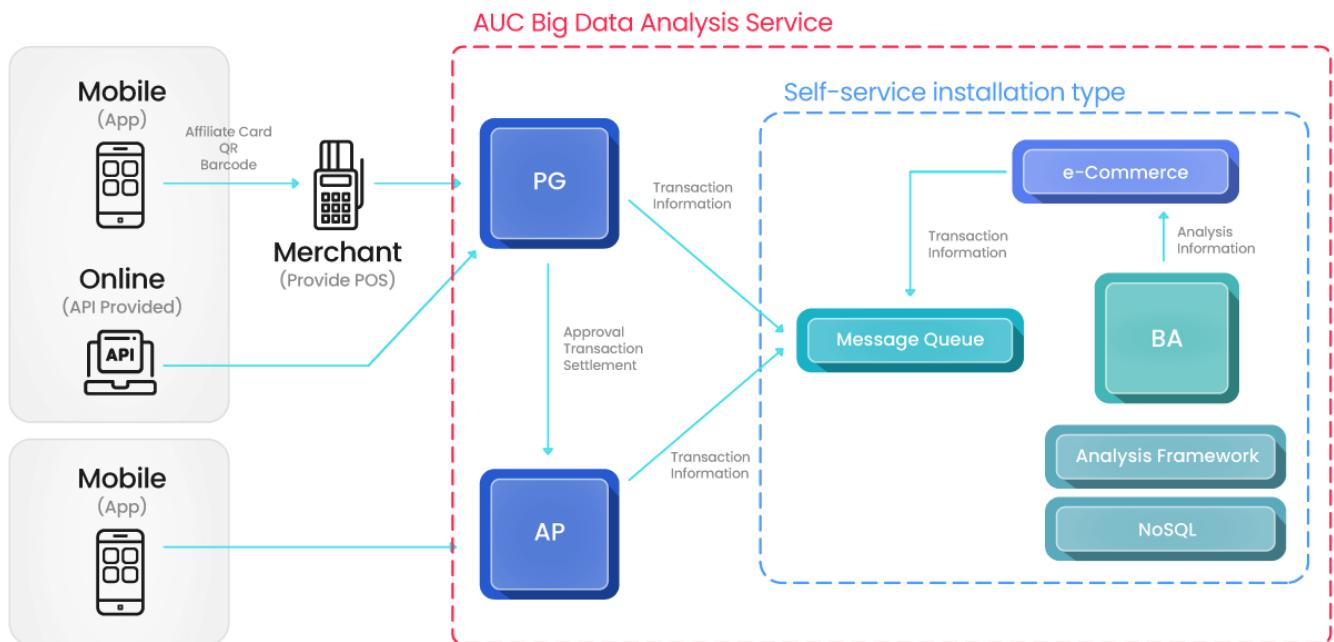


Advanced Point platform provides two methods, a standalone installed model and a point-linked model. For a standalone installation, you can use your point generation method and en-Cash points provided by AUC. Advanced Point platform provides point-sharing and swappable services through the AUC Point Hub service.

## Big Data Analysis

Big Data Analysis platform provides various statistical information and customized marketing information by analyzing customer propensity through information such as customer transaction details and balances and analyzing the reliability of financial activities.

The Big Data platform is designed to be an extension of its services, but it can be installed independently and is designed to provide a variety of statistics, user-oriented analysis, and product recommendations based on transaction information. Customers who use Payment Gateway or Advanced Point platform of AUC can manage customers using artificial intelligence technology.



### Statistical analysis

Transaction Statistics by member, statistics by product (day/week/month/year)

### Recommendation

Analysis of user preferences Product recommendations, etc. (Deep Learning)

### Transaction history management

Transaction history management and provision

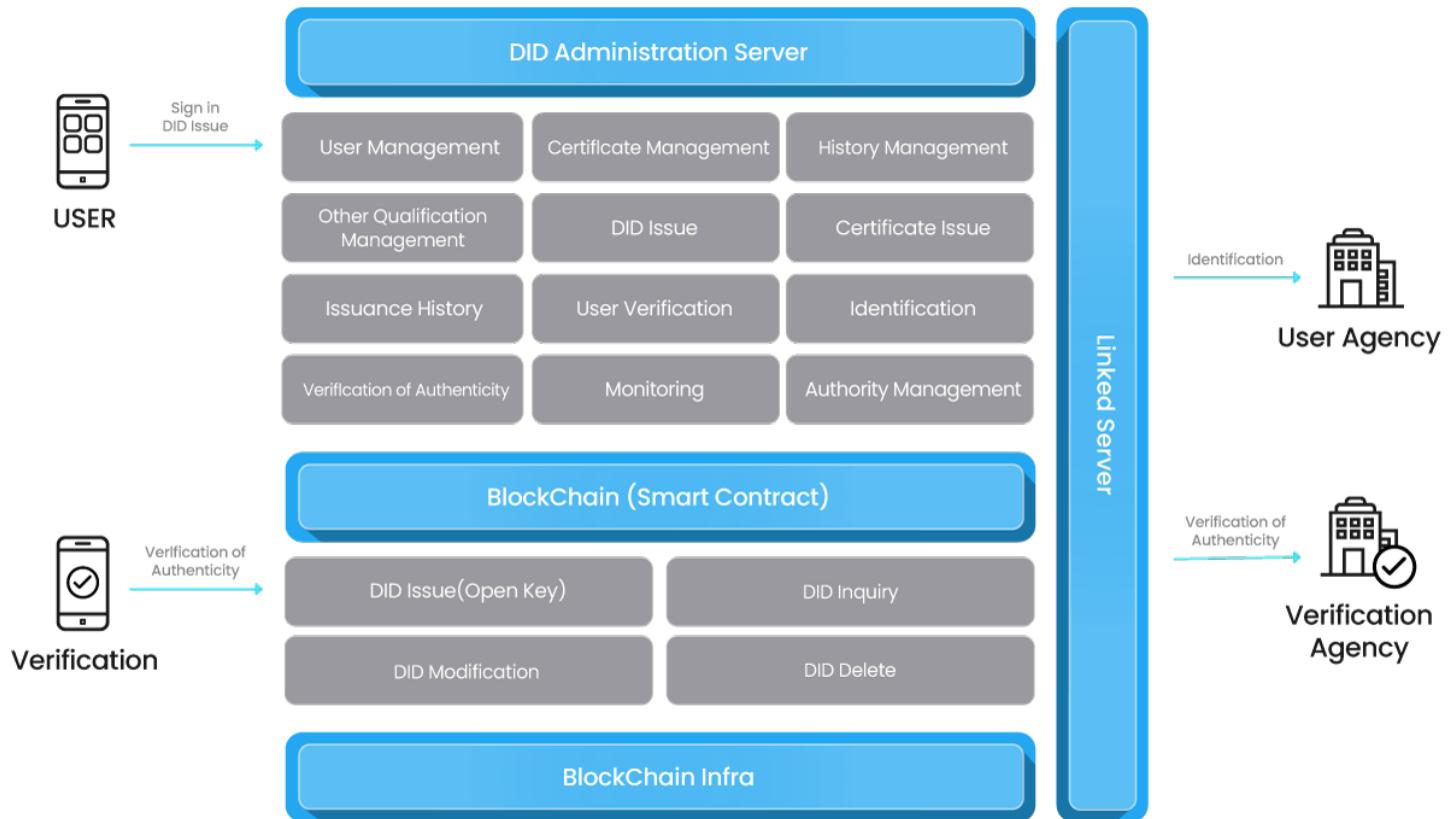
### Personal Credit Analysis

Providing credit information according to AUC's RM standards

## AUC Big Data Platform Service Utilization Plan

## Decentralized Identity

Decentralized Identity is a blockchain distributed identity management platform that provides users with the initiative for identity information and is designed with a structure that can be extended when using Payment Gateway and Advanced Point platform. This structure enables safer simple payment, remittance, and balance management, and can provide services through redundancy such as management on each platform and identity management on the Decentralized Identity platform.



AUC Decentralized Identity Platform Architecture

The decentralized Identity platform is designed to be used by user agencies and verification agencies that require identity verification by providing user identity registration and identity verification API based on private blockchain.

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# Digital Financial Service

- Easy Payment
- Remittance

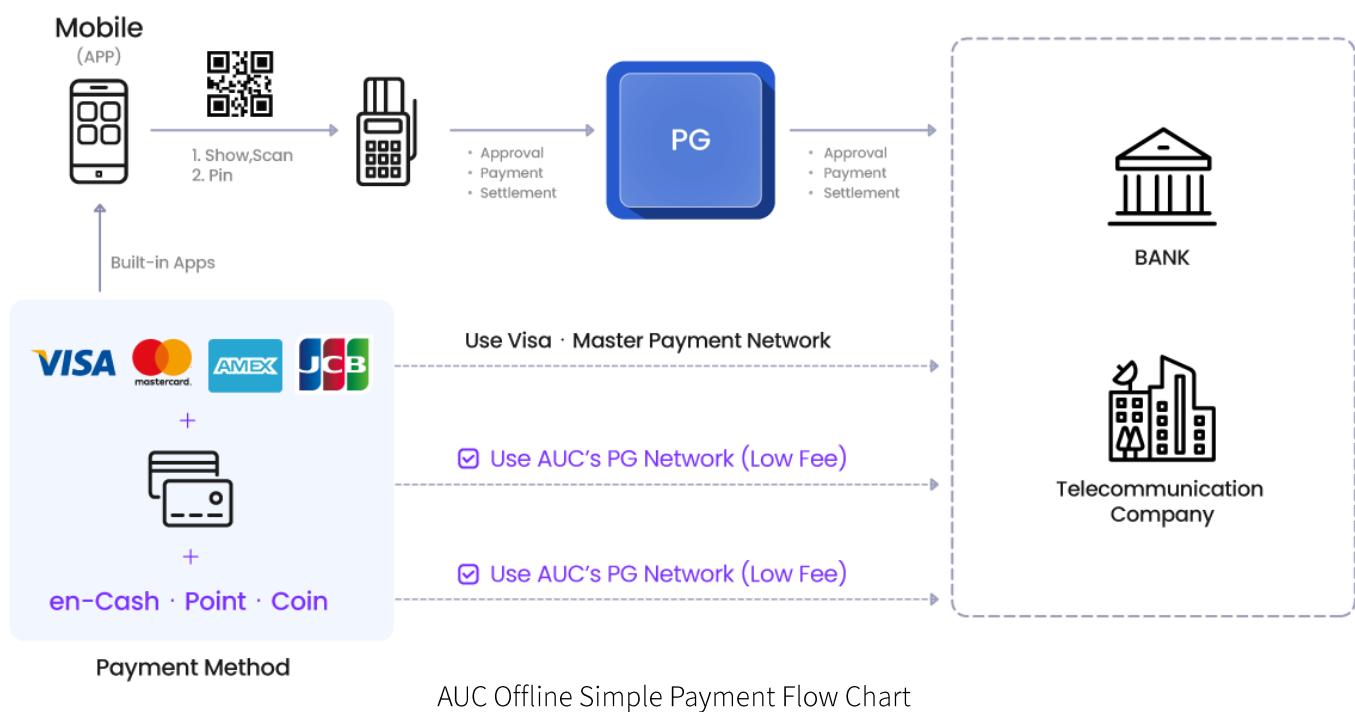


# 5. Digital Financial Service

Using AUC's fintech technology, it provides new simple payment methods such as point payment and payment in addition to the existing card payment and also provides domestic/overseas remittance services using the en-Cash point. This technology minimizes the existing high transaction fees and provides a win-win service for users, merchants, and financial institutions (banks, cards, mobile carriers, public institutions).

## Offline Payment

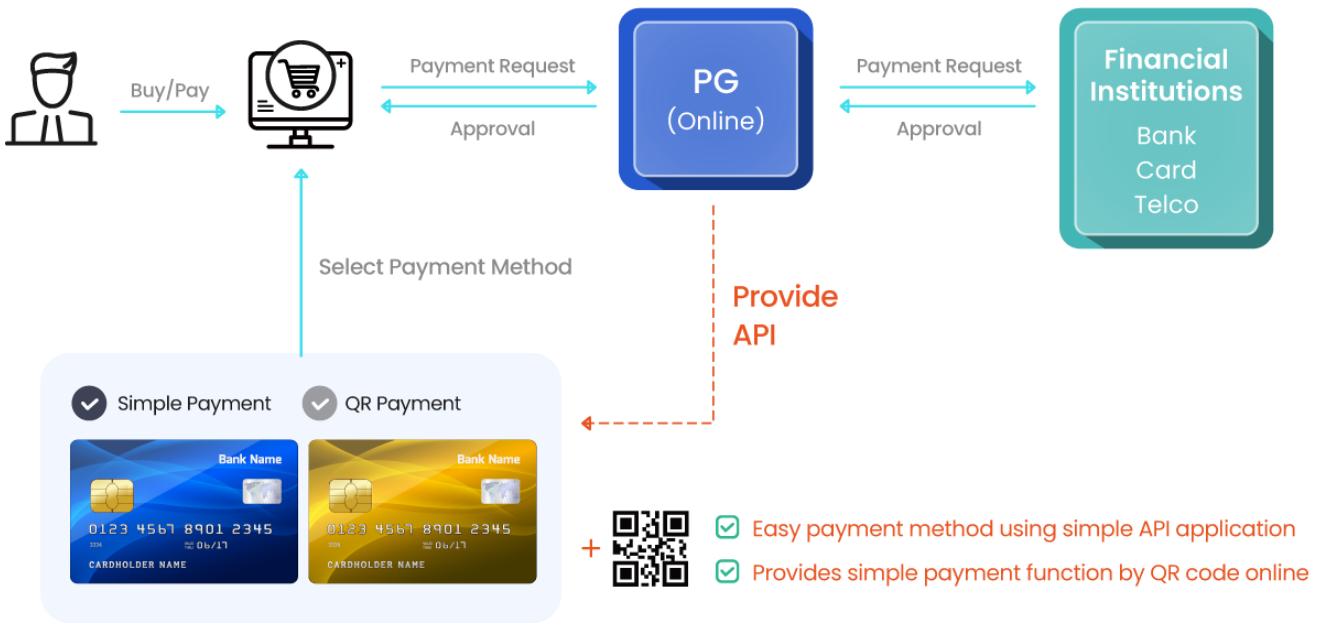
The offline payment method among simple payment services can be used by integrating payment methods such as existing cards, newly issued IC cards, points, etc. into the AUC mobile app, and payment can be made simply by using POS existing in the merchant. Such payment methods can reduce costs for both merchants and banks due to low fees.



## Online Payment

AUC provides a payment API for simple online payments, providing services that connect more payment methods to financial companies. These services can be utilized from small e-commerce to large businesses, and the revenue impact of more customers can be expected.

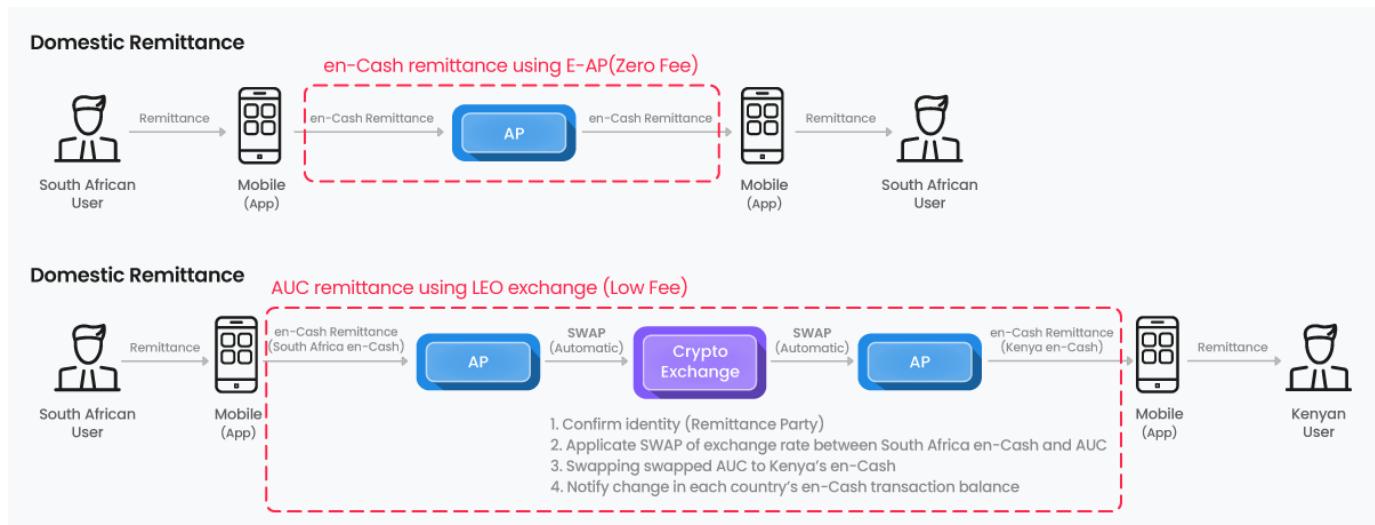
In addition, if users use a AUC's big data analysis platform, users can also use services such as recommending various products based on the user's tendency or transaction history.



AUC Online Simple Payment Flow Chart

## Remittance

AUC provides domestic remittance (en-Cash) and overseas remittance (AUC) services. Domestic remittances can be used for 0% commission, and when remittances are made overseas, you can easily exchange en-Cash for AUC token at the crypto asset service provider operated by AUC project.

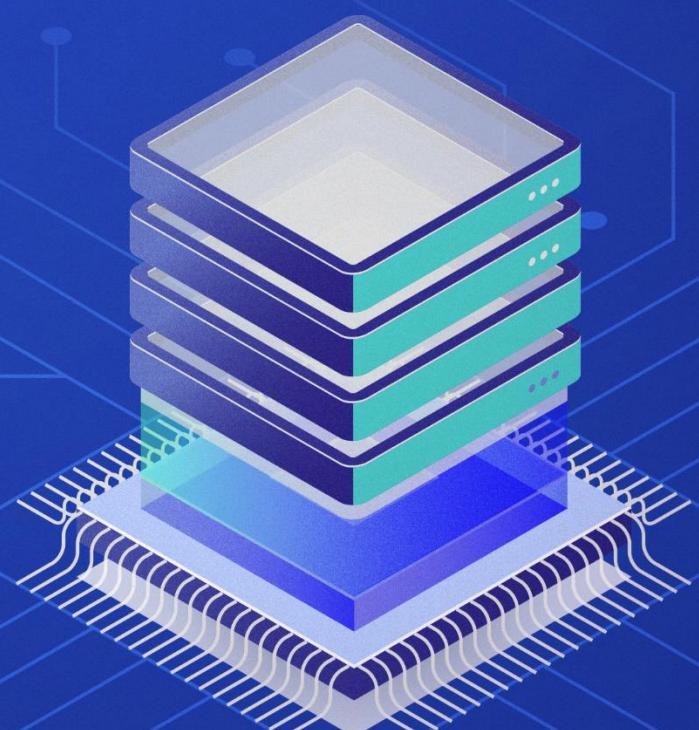


AUC Remittance Flow Chart

06

# The AUC Blockchain Technology

The AUC blockchain consensus method is established using the PBFT (Practical Byzantine Fault Tolerance) algorithm in the DPoS (Delegated Proof of Stake). With the DPoS approach, block generators determined by user votes create new blocks at high speed while efficiently synchronizing blocks. AUC constructs nodes by adopting a DPoS approach implemented in a PBFT manner.



## 6. The AUC Blockchain Technology

Blockchain is the core technology of the Fourth Industrial Revolution. *GARTNER* and *DELOITTE*, global market research institutes, also selected blockchain as one of the technology trends.

Blockchain means a digital ledger that is shared among members of the network by encrypting transaction information that occurs in public or private networks. Whenever a copy of the transaction ledger is 'distributed' to each network member, the transaction is authenticated with the consent of the members. It is characterized by being based on the P2P network approach without relying on a centralized system. By eliminating the need for trading broker intermediaries, you can increase transaction efficiency and transparency and enable faster and safer transactions at a lower cost.

Transaction information based on the blockchain cannot be changed arbitrarily, which increases the reliability of the transaction and facilitates information tracking. Based on distributed ledger technology, the same account book is opened to all network participants and new information is updated simultaneously in real-time. Therefore, it is virtually impossible to change transaction information arbitrarily by hacking many computers at the same time.

In AUC's PG system, payments are made through the en-Cash points using off-chain technology, which is designed to be linked to AUC through the blockchain platform.

In addition to the Payment System, the AUC project also applies blockchain technology to data on pension payments, local government traffic control system data, transfers between traders and identity/self-certification, and O2O services to manage various information transparently and efficiently.

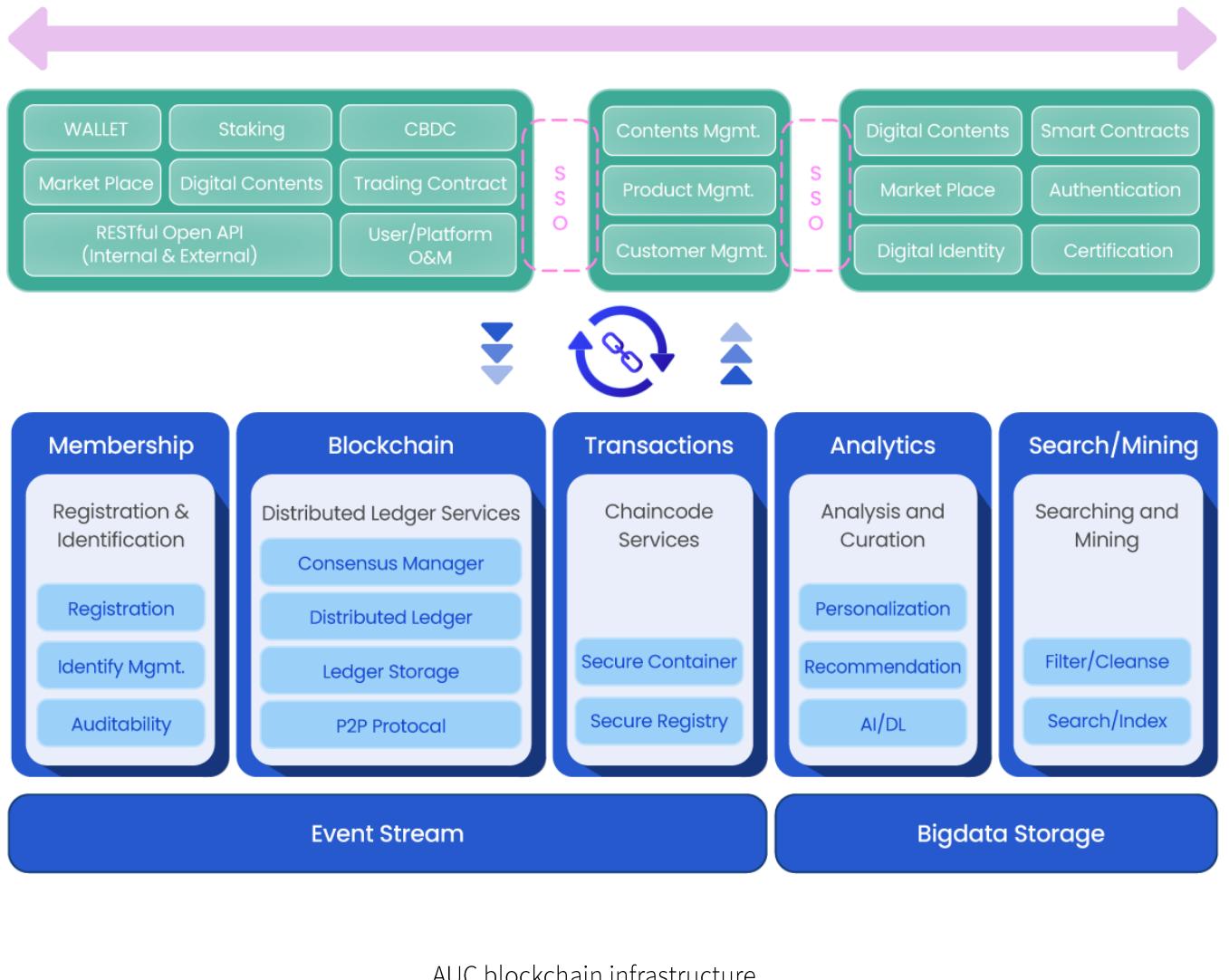
The AUC token is developed based on ERC20 (Ethereum Request for comment 20), the key currency of the AUC ecosystem. Therefore, the consensus algorithm is also aimed at PoS (proof of stake).

The PoS consensus method is characterized by algorithms that increase the probability of block creation and settlement as the number of digital assets held by nodes participating in the agreement and the longer the digital asset retention time. This is based on the premise that participants (nodes) who hold large amounts of digital assets will not compromise the system's trust to preserve their value. These algorithms significantly reduce the computational difficulty of millet (bookkeeping) through block generation, save valuable operator resources, and provide a mechanism for selecting "excellent" millet nodes to enhance the stability of the blockchain.

However, PoS is currently in the transition from PoW and full PoS is not yet implemented. Therefore, AUC's

consensus algorithm initially follows Ethereum-based ERC20's consensus algorithm, and AUC's digital asset, AUC, is also developed as a digital asset based on ERC20 based dApp (decentralized application).

After that, we will develop the mainnet of the original AUC system before the launch of the application service, and then transplant all data and accounts of the previously created blocks into the mainnet to operate the application service in conjunction with ourselves.

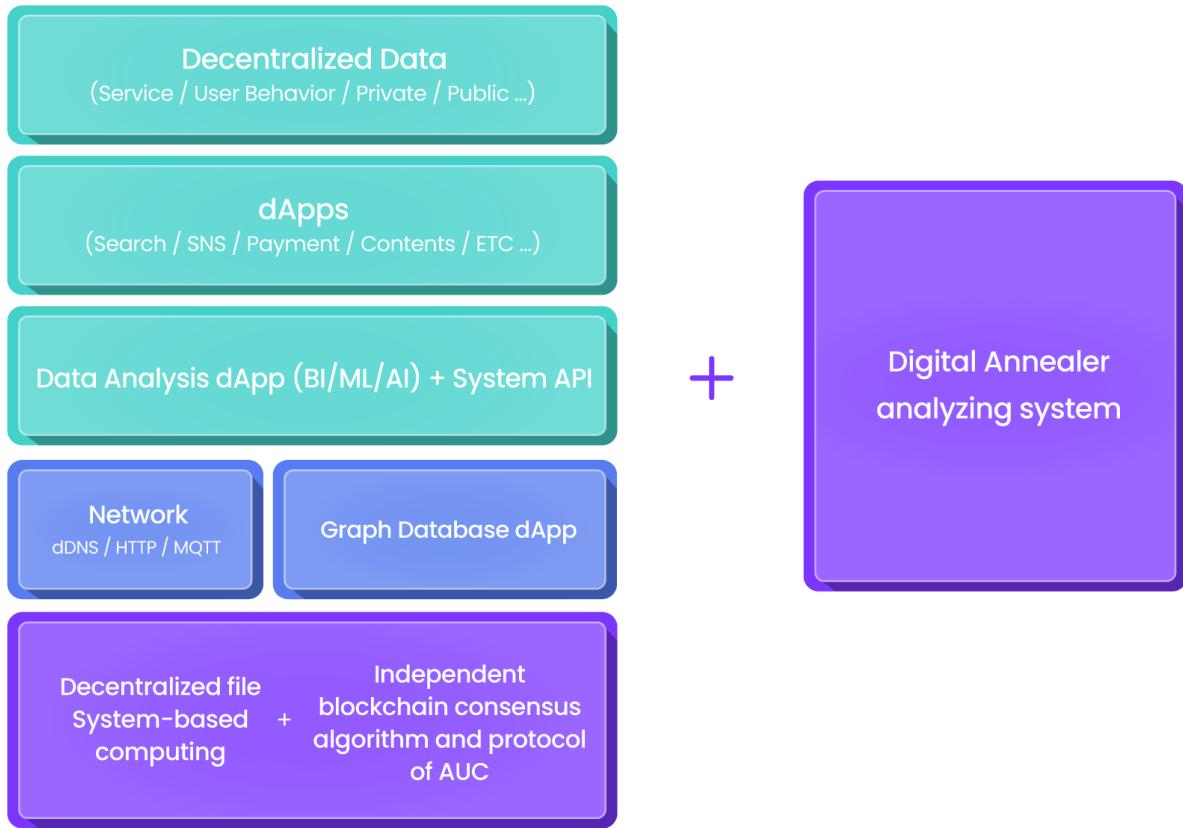


## AUC Mainnet

The AUC ecosystem encompasses all transaction data from participant's daily lives and is characterized by vast data volumes and requests for records.

Therefore, while many records must be managed and many transactions can be digested in the blockchain, their usage can be slow or difficult within the Ethereum range that AUC initially uses for token issuance purposes.

AUC project is preparing to develop its mainnet to create an efficient and economical environment for the ecosystem. Upon development of the mainnet, the AUC system will have its blockchain network and plans to introduce a mining system to prevent the falsification of vast transaction data and secure mutual verification and stability. The AUC mainnet architecture consists of the following:



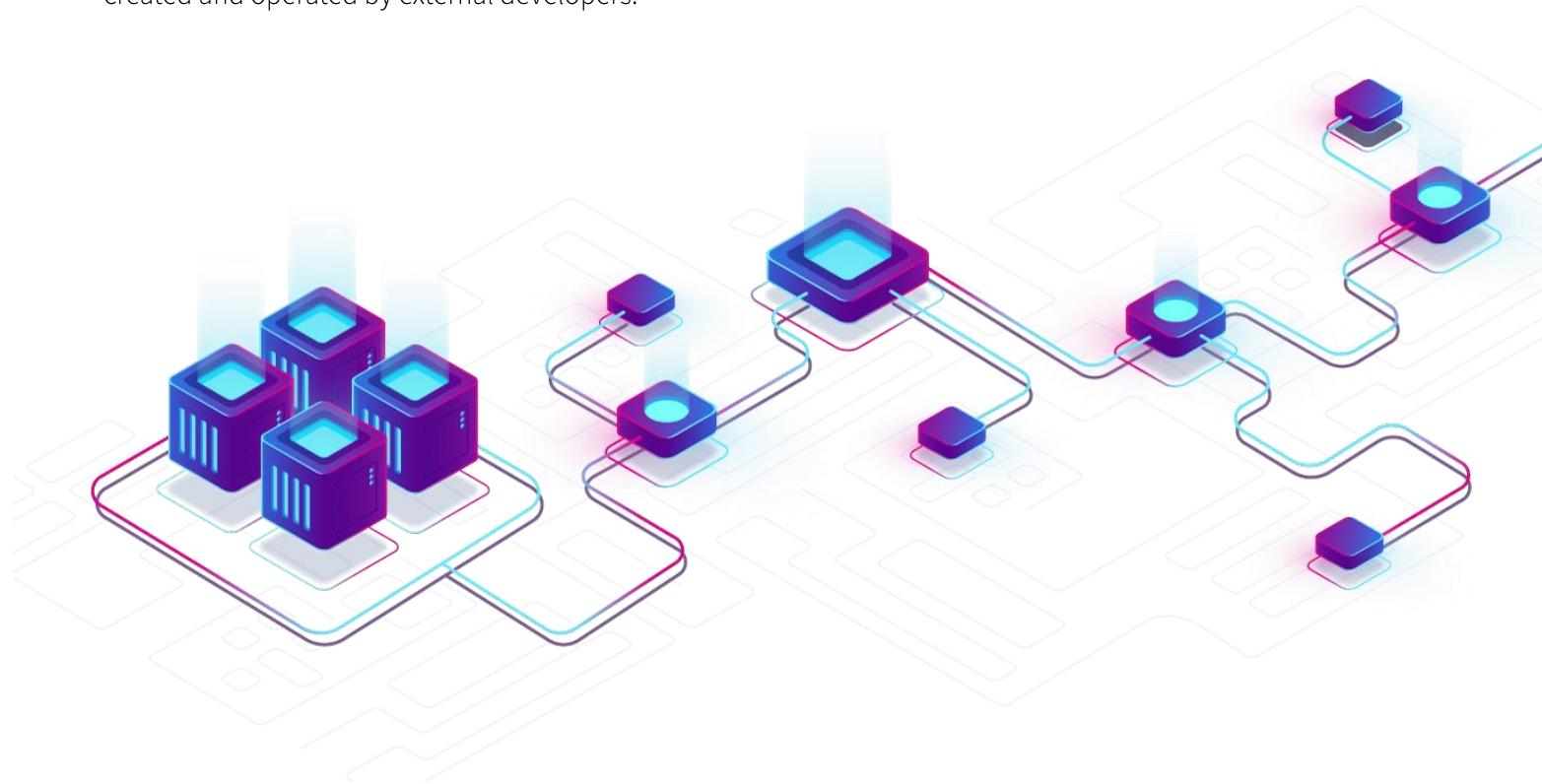
The AUC blockchain consensus method is established using the PBFT (Practical Byzantine Fault Tolerance) algorithm in the DPoS (Delegated Proof of Stake). With the DPoS approach, block generators determined by user votes create new blocks at high speed while efficiently synchronizing blocks. AUC constructs nodes by adopting a DPoS approach implemented in a PBFT manner.

The group selected as a node by AUC to perform block verification and block generation are referred to as the validator, and the verifier will receive an AUC token as a percentage of the vote when performing its role as a validator. The AUC token Holders on the AUC mainnet, who have not been selected as a validator, will vote for the validator with her AUC token on the AUC mainnet to contribute to the block confirmation process and receive compensation for each block creation.

In addition to the AUC mainnet's API, AUC service modules such as payment settlement modules, cloud service modules, and messengers will be provided through the API so that the dApps in the market can speed up service

development. In the future, we will apply these modules so that they can be operated as smart contracts.

At the top of the AUC mainnet is centralized data and AUC dApps store, where users can freely download dApps created and operated by external developers.



07

# AUC Eco-System

- Maritime Transport Service
- Withdrawal Service for Diaspora Exclusive Use



## 7. AUC Eco-System

### Maritime Transport Service

Expansion of AUC ecosystem is provided by combining AUC with Maritime Transport Service to solve traffic problems in Congo Kinshasa. We provide a platform that supports ferry reservations, QR ticketing, purchasing goods at terminals, buying meals, and hotel reservations in CBD (Central Business District).

### Business Model

Congo, a very politically safe country, is now a country of opportunity to develop through attracting large amounts of foreign capital and Kinshasa is a vibrant megacity with a population of over 15 million.

However, the distance from the airport to the CBD (Central business district) is 30km, and the travel time is usually 2 to 3 hours, and the traffic environment is very congested, uncomfortable, and unpleasant. In addition, the Democratic Republic of the Congo (DRC) government does not have any resources to solve these problems for the next 10 years.

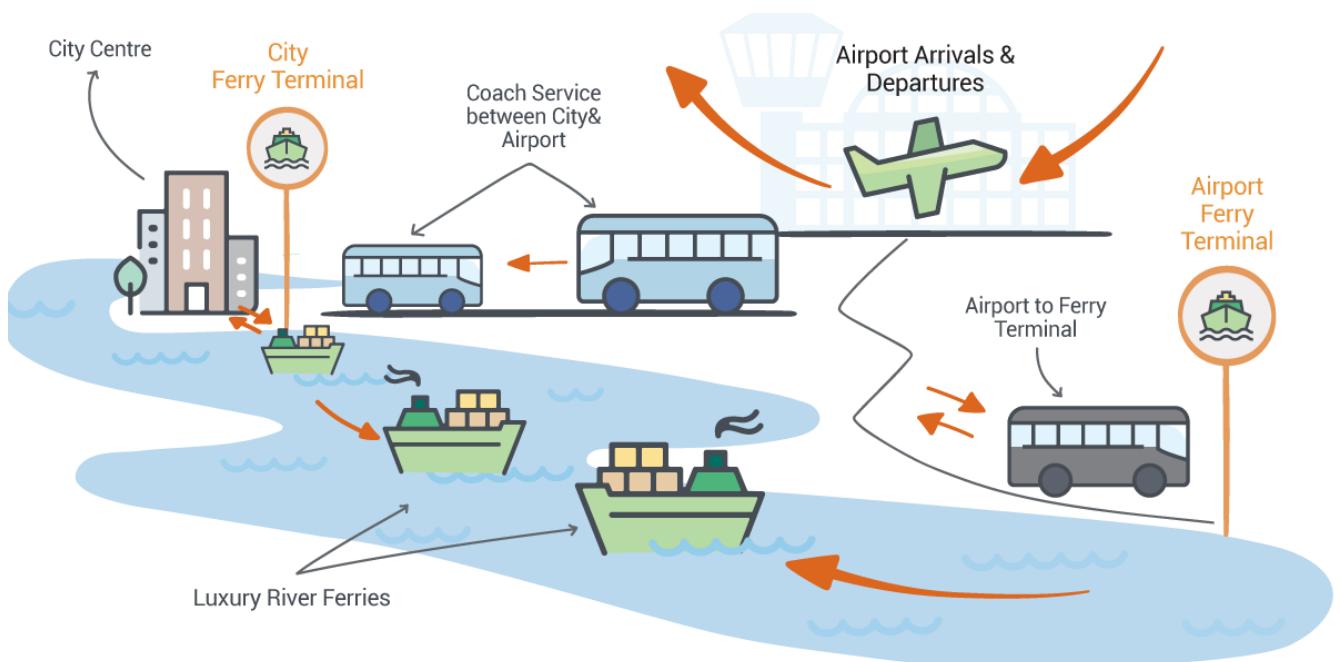


As you can see from the map above, the N1 arterial road is the only road going to and from the city, and because it passes through very densely populated areas on both sides of the road, it actually moves a 28km road section at an average speed of 12.9km/h. Therefore, we would like to provide Maritime Transport Service with the following five goals.

- Safe transport on land & water
- Calm, business class standard of travel
- Efficient, dignified, and relaxing
- Reliable service
- 5 Star treatment for passengers

Our Maritime Transport Service will provide you with a luxury bus from the airport to the ferry terminal to avoid the congestion of the arterial road between the airport and the city center, and will support faster, safer, and more convenient travel and business by using ferry transportation to the city terminal.

Diagram 1. Our Transport System



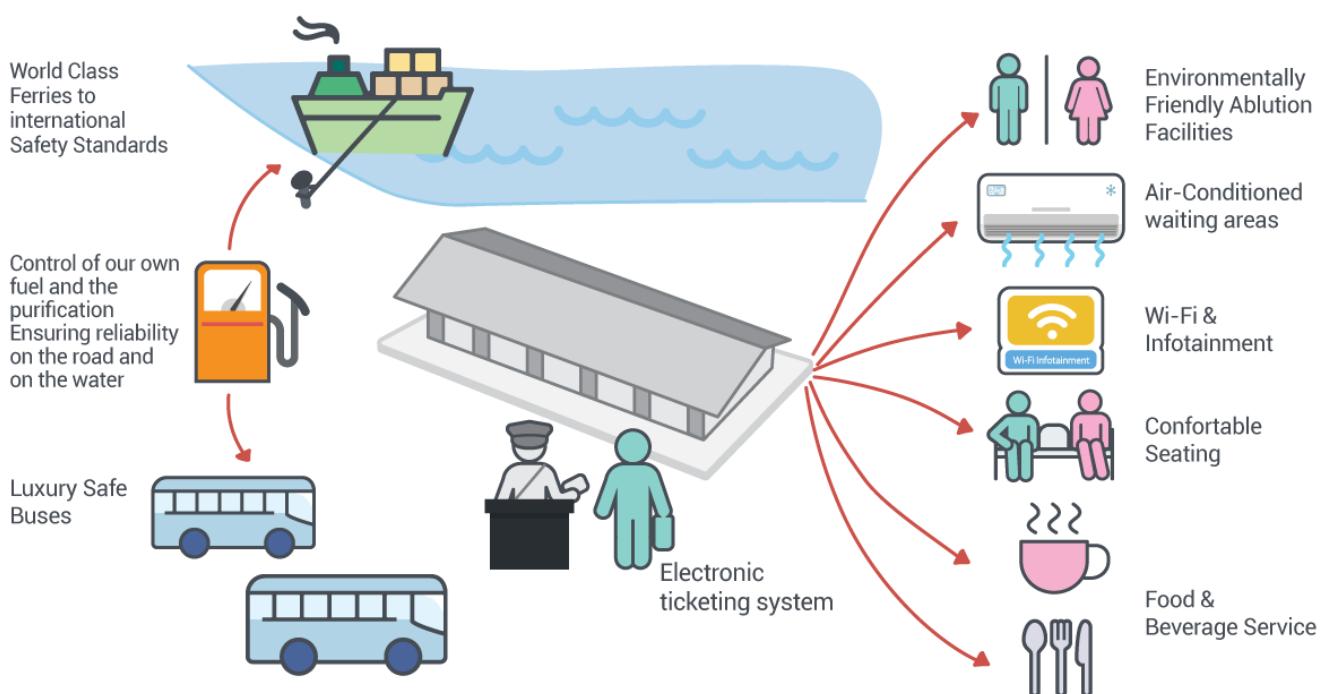
These means of transport include terminal-to-airport transport services for arrival and departure at the airport, luxurious ferry transports from the airport ferry terminal to the city center ferry terminal, and transport services from the city center ferry terminal to your booked accommodation.

These modes of transport will reduce travel times from two hours to just over an hour and will be periodical and reliable.

The current Maritime Transport service started with 60 PAX Ferries (16m) and 4 Buses and plans to expand to 60 PAX Ferries (6m) within one year. We also plan to develop Ferry Terminals at airports and downtown areas.

In addition, the service of the ferry terminal allows the use of world-class safe passenger ships and luxurious and safe buses and provides a variety of food/drinks and a pleasant environment within the terminal.

Diagram 2. Ferry Terminal Service

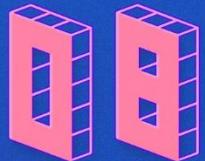


Our Maritime Transport Service will provide the best infrastructure to maximize customer satisfaction, and will provide ferry reservations and various services in the terminal that can coexist with the AUC ecosystem through Tier-App.



[Tier-App providing reservation, QR ticketing, purchasing food and beverage, purchasing voucher for use of facility, etc.]

With an average of 37 flights per day from Monday to Saturday and 55 flights per day on Sundays, with an average of 20,000 weekly visits, Kinshasa is the only DRC gateway for international travelers and a hub for local entrepreneurs. It is also the capital city between Kinshasa and the Congo River Basin of Brazzaville, which is a very lucrative route.



# AUC Digital Assets

- AUC token
  - ↳ The use of AUC
  - ↳ AUC token allocation
- en-Cash point



# 8. AUC Digital Assets

## AUC Token

AUC tokens used within the network of AUC projects are a means of transactions, remittances, and value exchanges between countries. As various applications are served on AUC tokens and users increase, the demand for AUC tokens will increase and create higher value.

The AUC token is issued based on ERC20 and uses the Ethereum network until AUC's mainnet proceeds. AUC tokens have no mining activities and therefore no additional issuance from the first 6,000,000,000 AUC. Mainnet will proceed as the distribution and transaction functions of AUC tokens stabilize in the future and will be conducted in a swap or separate methods for existing ERC20-based AUC token holders. Along with the progress of the mainnet, a Genesis block of the AUC token is created, and a fixed AUC coin quantity based on the Directed Acyclic Graph (DAG) algorithm is adopted as an advantage of speed, scalability, and fee is created.

## Token Information

Token name : AUC token

Ticker: AUC

Standard: ERC20

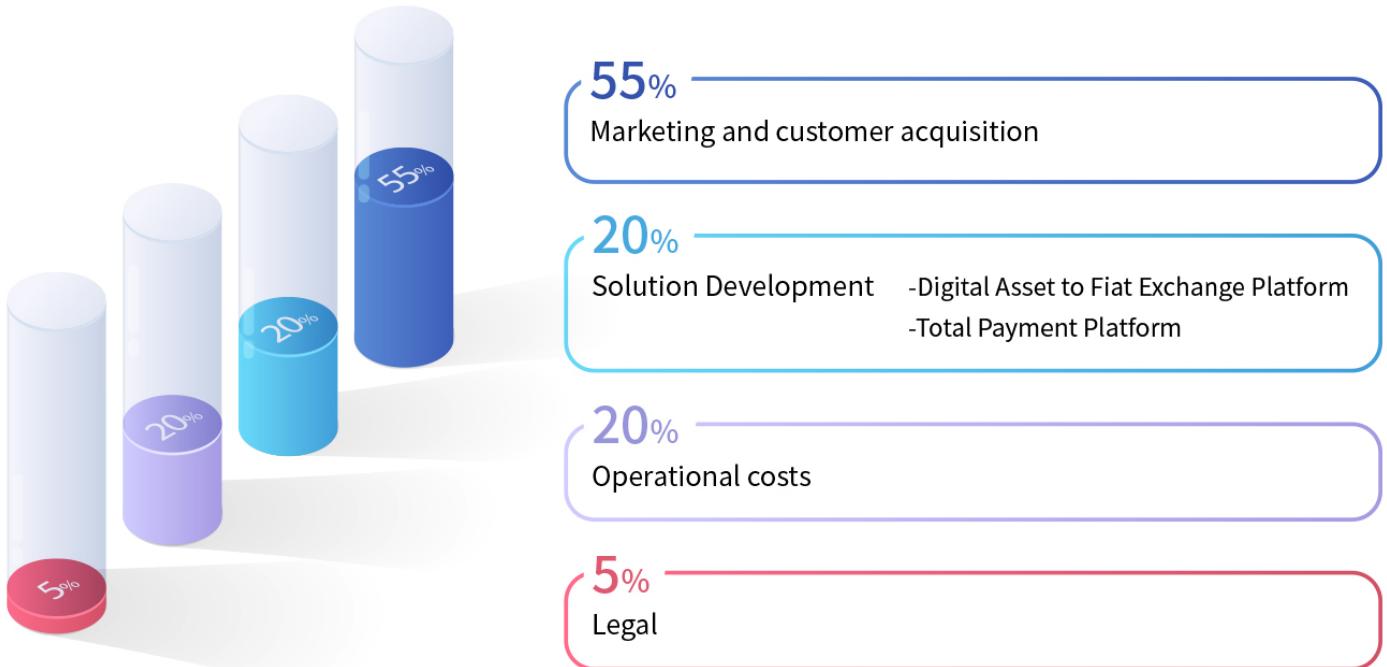
Total supply : 6,000,000,000 AUC

Decimal: 18

## Token Allocation



## Use of Funds



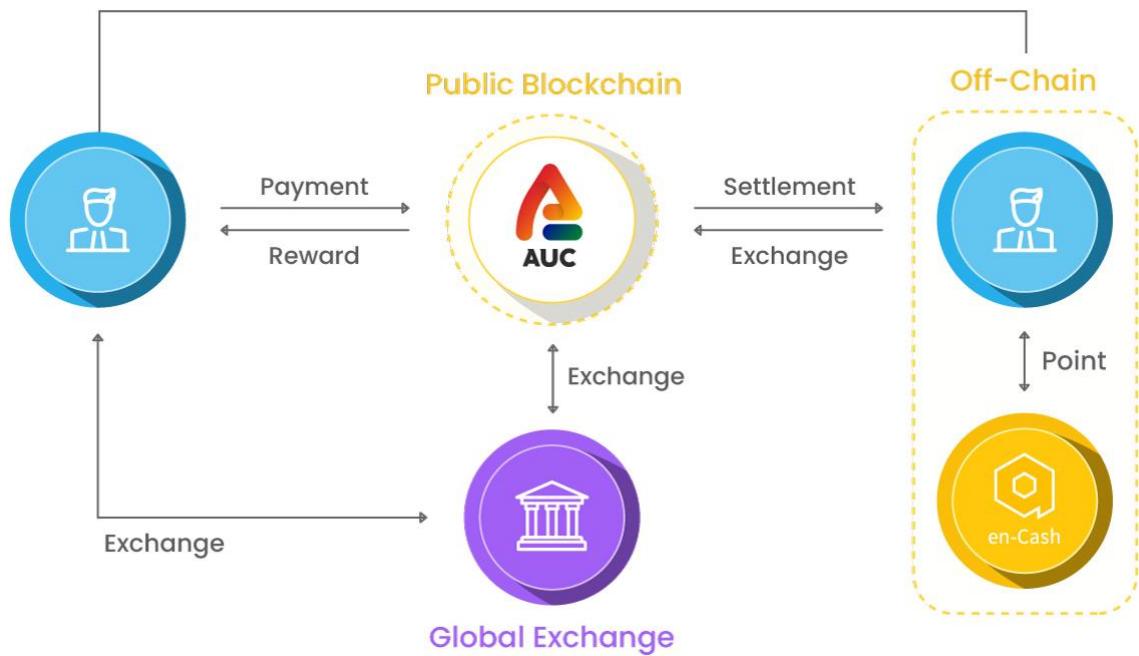
## en-Cash Point

en-Cash digital points are the off-chain system that can be used in real life by participants in the AUC ecosystem. The en-Cash is built as a network specialized in payment services and interworks with the ERC20-based AUC network using a separate consensus algorithm. It can communicate between public and off-chain networks in a variety of ways.

The en-Cash digital points can be used as an existing currency for settlement or payment by the central government, institutions, and businesses associated with AUC. In addition, it can be used in PG systems, Cryptocurrency exchanges, pension payment, identity/self-certification, O2O services, Utility Bills and Fines Payments, and overseas remittances.

The en-Cash digital points eWallet does not allow installation and use on any device other than one designated Android or iOS device, and all communications use DUKPT (Derived Unique Key Per Transaction) encryption, making it difficult to randomize data packets based on asynchronous initial passwords. Additionally, the App is designed primarily as a SandBox structure and has an architecture of applications that are protected in principle against external data connection attempts to respond to forgery and alteration attempts. Finally, all apps are designed so that if you root and hack into a mobile OS, it cannot be detected and run on the hacked OS. AUC Digital Asset has the following flowchart:

## SSO (Single Sign On)



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# Roadmap

- 2021 4Q
- 2022
- 2023
- 2024

2030

## 9. AUC Roadmap

2022 1Q~2Q	2022 3Q~4Q	2023	2024
<b>Technology Development</b>	<b>Technology Advancement</b>	<b>Extension of Main Business</b>	<b>Advance to New Market</b>
Payment system complete Remittance service platform Launching PG business Launching	Payment app V2.0 Launching Traffic Service platform Launching Bigdata analysis system Implementation TC system(BC DMBC) Complete	Payment app V2.0 Launching Traffic Service platform Launching Bigdata analysis system Implementation TC system(BC DMBC) Complete Extend AUC reward Capabilities	AI, Bigdata Development Provide Personal Credit Data Smart Life Platform
Payment app upgrade	Payment system Advancement	AUC Mainnet Launching	Continuous global merchants' expansion through AUC and en-Cash
Allowing acceptance of en-Cash point by merchants in South Africa	AUC Blockchain Testnet Open	Allowing acceptance of en-Cash point by merchants in African Continent	3rd Party Developer tools support Interoperability with Multiple Blockchains on Mainnet
Blockchain DBMS Development en-Cash ATM service start in South Africa	Allowing acceptance of en-Cash point by B2G (Public Utility Bills) AUC Digital Wallet Security Enhancement	Providing e-commerce Crypto payment API system	Advanced to Smart City Platform
Listing on Coinmarketcap		AI Technology Development	
		O2O business expansion	
		Remittance service area expansion	



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# Risk And Disclaimer

- General Disclaimers
- Risk Factors



# 10. Disclaimers

This white paper outlines the key concepts of Initial Token Offering (AUC ITO). The company, (the "AUC") which is launching an ITO, is incorporating a corporation in the Republic of Singapore.

## General disclaimers

The AUC token is not a securities or unit of a collective investment organization, business trust, mutual fund or capital market product under the Securities and Futures Act of the Republic of Singapore (SFA) (paragraph 289). Therefore, SFA does not apply to the offer and sale of AUC tokens. To avoid any doubt, the ITO of the AUC token does not require an investment manual or an overview, nor does it need to submit an investment manual or an overview to the Singapore Monetary Authority ("MAS") or other government agencies in Singapore. The AUC token is not intended for speculation and has no right to any form of property, intellectual property, other property or cash. The AUC token is not a stock because it does not give ownership to AUC. Possessing an AUC token does not give you the right to participate in the decision-making process in AUC's assets and/or business plans. There is no commitment to value or rights based on separate AUC token revenue other than the benefits of using the platform.

The purchase of AUC tokens is only permitted to those who are not in any regulated or prohibited area (hereinafter "prohibited area") to provide tokens in the manner specified in the United States, China, Samoa, and this White Paper. AUC token cannot be purchased if you are a citizen of a prohibited area or a resident (tax payers or others).

This white paper does not recommend offering tokens or purchasing AUC tokens in jurisdiction where token sales may be illegal. Regulators in Singapore, including MAS, have not notified, reviewed or approved the AUC token or this white paper. This white paper and/or part of it may not be distributed in any area where the provision of tokens is regulated or prohibited in the manner specified in this white paper.

The information contained in this white paper is based on the date specified on the cover page. Information prepared in this white paper, including information on AUC's business operations and financial status, may be changed from time to time. AUC does not make or assert any guarantee (both expressed or implied) that the information contained in this white paper is latest, accurate and complete, and expressly denies it.

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Neither professional nor partial excerpts may be considered advice on legal, monetary, tax, or other professional provisions. You should receive specialized advice on your decision to purchase an AUC token. We would like to inform you that you are solely responsible for all possible evaluations and decisions when deciding whether to purchase the AUC token. You may request additional information from AUC regarding the ITO of the AUC token. Distributor provides additional information, including (i) discretionary but not legally enforced, (ii) whether requested information helps readers to be more clear about what is stated in this white paper, whether it helps to seek expert advice, or whether readers purchase tokens.

Please be advised that this white paper is intended for information delivery and does not describe future prospects. AUC states that it is not responsible for any loss or damage (direct/indirect, foreseeable, or otherwise) caused by acting or relying on any information related to AUC, or on the AUC ecosystem contained in this white paper, or additional information inquired by another reader.

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An updated version of this white paper will be published later and published by AUC.

Within Singapore, regulation of tokens such as AUC tokens is still in its infancy. As a result, there is high uncertainty about how digital currency, token, and token-related activities will be handled in accordance with relevant laws and regulations. The applicable legal and regulatory frameworks are subject to change after the date of publication of this white paper. Changes in the application of these regulations can be very rapid, and the extent and nature of such changes is unpredictable. AUC does not guarantee or specify that the AUC token will remain unaffected by any future regulations and is not responsible for it.

In purchasing an AUC token, you are deemed to have fully reviewed the white paper and also to have agreed to the terms and conditions of the AUC token. This includes that this ITO is not within the scope of all securities laws in Singapore and is not regulated or inspected by MAS. You expressly acknowledge and agree that the AUC token is not a security and does not generate any form of return on investment.

AUC tokens and associated services are intended to be used for the purposes specified in the white paper and are provided by AUC. AUC does not warrant or indicate (both expressed and implied) the accessibility, quality, suitability, accuracy, adequacy or completeness of the AUC token and associated services, and expressly denies it. As a result, AUC relies on the AUC token and associated services to explicitly deny any liability that may arise from errors, delays or omissions in any action you take. There is no guarantee in all respects, including warranty, name, merchantability, satisfactory quality, or suitability for a particular purpose, regarding the AUC token and associated services provided by AUC.

We cannot guarantee the future performance and value of the AUC token. This includes the intrinsic value of the AUC token and the guarantee that it will have any value in the future. Unless you fully understand and accept the full extent of AUC's business plan and the potential risks of the AUC token, you should not participate in the sale of the AUC token. The AUC token was developed for the future function of the AUC ecosystem. AUC expressly disclaims any liability for any loss you may incur in connection with the purchase of an AUC token.

You are not obligated to make any agreement or binding legal commitments regarding the sale and purchase of the AUC token. A separate document describing the terms and conditions of the agreement (hereinafter referred to as "contractual terms") applies to the agreement between AUC and you as a buyer and to the sale and purchase of the AUC token. If the terms of the contract do not match the contents of this white paper, the former takes precedence.

## Risk factors

### ■ Purchase of Tokens

The purchase of an AUC token should be made only by financial experts who are fully aware of and assess the benefits and risks of the purchase, or by those who can bear the loss of the entire amount spent on the purchase of the AUC token.

### ■ No pre-market

Before ITO, there was no open market for AUC tokens. There is no guarantee that AUC token will be developed or that AUC token will be traded on cryptocurrency exchanges after the development is completed.

### ■ Platforms that have not developed yet

The value and demand of the AUC token depends largely on the performance and commercial success of the AUC platform/service. AUC has no guarantee of commercial success for AUC platforms/services. Additionally, AUC platforms/services have not been fully developed, finalized and integrated, and there may be additional changes, modifications, updates and adjustments [before release]. These changes can have unpredictable consequences for users, which can affect success.

### ■ Risk related to uncertain losses

The AUC token is not protected unless you obtain personal insurance as a means of protection about the AUC token. Therefore, if there is a loss of the token itself or the utility value of the token, there will be no separate public or private insurance for AUC to act on the buyer.

### ■ Tax-related risks

The tax characteristics of the AUC token are unclear. Therefore, the detergent to which the token will be targeted is also uncertain. Everyone who wants to purchase an AUC token must find a private accountant who can handle the relevant issues before deciding whether to purchase the AUC token. AUC does not make any statements about whether taxes can be incurred by purchasing or holding an AUC token.

## ■ Regulatory risk for unregulated businesses

Currently, AUC and its affiliates are not regulated and are not supervised by the relevant agencies in Singapore. Specifically, AUC is not registered as a financial institution or type of financial advisor regulated by MAS and is not subject to the criteria imposed on the person under Singapore's SFA, Financial Advisory Act (paragraph 110) and other regulatory instruments. Factors subject to such regulations include compliance with various requirements and criteria related to disclosure of information, compliance with reporting, and maximizing operational or investor protection for a particular purpose. Since AUC is not subject to those requirements or criteria, it will take reasonable action on these issues based on its own decisions. While AUC will try to adopt best practices for these issues, AUC token holders cannot fulfill the same level of protection granted to regulated business investors.

## ■ Risk due to Ethereum protocol

Due to the nature of the AUC token and the AUC platform/service based on the Ethereum protocol, malfunction, failure, shutdown, or disposal of the Ethereum protocol can have a significant adverse effect on the AUC token and AUC platform/service. Advances in cryptographic technology or related technological advances, such as quantum computing development, can become potential risks to AUC tokens and AUC platforms/services. This includes the usefulness of tokens for service acquisition, rendering inefficiency of cryptographic matching mechanisms that support Ethereum protocols, and more than this may exist.

## ■ Risk due to third parties

AUC token is an asset based on blockchain technology. The security, mobility, storage, and connectivity of these blockchain assets are based on elements such as the security, reliability, and suitability of the underlying blockchain protocols and processes. (In this case, the Ethereum blockchain is out of AUC's control.)

Unexpected events may occur, such as mining attacks, hacking, and unauthorized access to the private key of the wallet where the AUC token is stored. AUC cannot guarantee to prevent these external factors from directly or indirectly adversely affecting the AUC token.

Furthermore, third-party risk factors include misconduct, fraud and failure to receive AUC tokens when paying tokens because third-party wallets are incompatible with AUC tokens. All consequential losses cannot be reversed. AUC is not responsible for any risk from third-party intervention and cannot take action to recover the

lost AUC token in this way.

#### Anti-money laundering / anti-terrorism policy

As part of AUC's responsibility in relation to policies to prevent money laundering and terrorist financing (the "AML-CFT"), detailed identification of anyone who intends to own or use the AUC token as a payment method is mandatory. Depending on the circumstances of each application, Token AUC may request additional information or documentation from the applicant from time to time.

AUC promises to comply with all applicable laws and regulations that may apply to the business in connection with AML-CFT obligations. AUC reserves all rights to exclude from the initial token purchase or any person who refuses to provide the appropriate information or documentation that AUC may request in the process of purchasing additional AUC tokens.

In addition, AUC has an obligation to report to the Department of Commerce's Financial Intelligence Institute on all suspicious transactions and has the right to prohibit the handling or provision of financial services to designated individuals and corporations. In this case, AUC has every right to deny all service and AUC token transactions. AUC is subject to Singapore's Terrorism (Funding Prevention) Bill (paragraph 325).