

KOK CHAIN

L I G H T P A P E R



Keystone of Opportunity & Knowledge

Digital Contents Platform

“Fair & Shared Digital Contents

Ecosystem Enabled by Blockchain and AI”



1. Business Background

1.1 Market-Dominated Content

Global content platforms such as Google, Apple, and Netflix played a major role behind the explosive growth of the digital content market. However, as their influence increased, so did unfair practices such as increasingly growing fees or patterns of biased positioning of content. Accordingly, on August 31, 2021, a bill was passed in Korea that made Google's enforcement of in-app payments illegal for the first time globally. Prior to this, on July 7, 2021, 36 states, including Utah and New York, and Washington DC filed a complaint against Google on charges of violating the Anti-trust Act as a content platform, such as unfairly abusing authority against app developers in the Play Store. As such, there is a consensus on the problem of monopolizing the global platform, and a new solution is urgently needed to solve this problem.

1.2 Characteristics of the Content Market

Content refers to intangible materials that contain cultural information and anecdotes such as text, sound, images, videos and games that can be consumed with Internet-based media devices.

The present is truly the 'era of content'. Since the COVID-19 pandemic, the content market has expanded more rapidly and vastly than ever, and non-face-to-face content consumption has become not only convenient but an integral part of consumers' lives with the help of portable media. According to the Korea Creative Content Agency, the world's largest U.S. content market was worth about 738 million dollars as of 2019. Additionally, the size of the global OTT platform market is expected to reach 121.6 billion dollars in 2021.

2. About KOK

2.1 What is KOK Platform?

'KOK' is a content platform that is fair, open, transparent and available to everyone with the use of decentralized blockchain technology. It was formed to create a platform ecosystem where producers can receive recognition and receive equitable compensation while consumers can enjoy a more diverse variety of contents.

2.2 KOK Project Direction

- Reduce platform curation monopoly
- Improve arcane distribution structure
- Revise high fee system
- Avoid information monopoly

2.3 KOK Project Goal

- All content creators can equally and **fairly** use platform's assets
- **Share** values and visions, and adequately receive fair profits
- **Enable** and guarantee true creative freedom

Become a truly decentralized comprehensive content platform

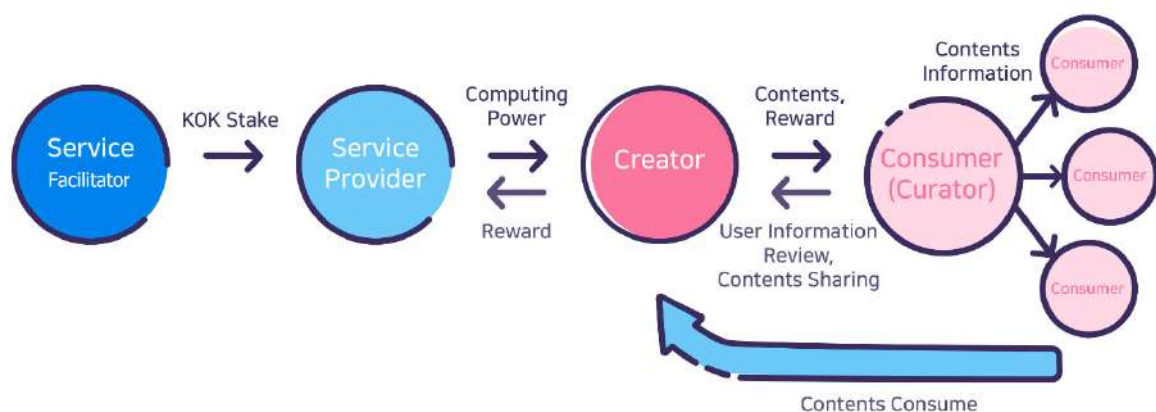
3. Token Economy

3.1 KOK TOKEN

KOK Token is the key currency of the KOK ecosystem that can be used for payment, ownership, distribution, and compensation of content.

The issuance and distribution of KOK tokens are determined by the token's original value, transactional value, circulation and consumption volume that are converged to maintain a certain number of coins. In other words, the KOK token maintains an optimized distribution volume so that its intrinsic value can continuously increase. The tokens that are issued every day are paid to service providers and supporters. The payment rate is automatically calculated based on the total staking figure, transaction demand, and market circulation.

3.2 Entities Constituting the Token Economy



A 'Token Economy' refers to an economic ecosystem made up of token users. There are a total of four token entities. First, 'content providers' that supply content to the platform. Second, 'service providers' that provide computing (hardware) powers to the platform. Third, 'service facilitators' that indirectly participate in platform services by staking on the network. Fourth, 'users and curators' that use tokens to consume platform content and services. All four parties exist within an equitable system that voluntarily provides individual resources and accordingly receive compensation or pay usage fees.

Content Provider



Content providers provide the content shown on the platform. Any content producer who legitimately holds copyright and usage rights licenses can become a content provider.

When a user consumes the content released by the provider, the provider will receive adequate compensation and a portion of it will be paid to the platform as a storage space and user data fee. The fee is set differently depending on the traffic and payment rates.

Service Provider

Service providers and service facilitators are the same in that they provide resources to the platform and receive compensation but are classified according to the type of resources they provide.

Service providers provide computing power and hardware resources in exchange for fees. The fees vary depending on the magnitude

of the computing power supplied by the service provider. Content providers may also act as service providers, in which case, the total fees can be reduced.

However, this role requires specialized knowledge and skill. On the other hand, anyone may participate in the platform as a service facilitator.



Service Facilitator



Service facilitators indirectly participate in the provision of platform services by staking tokens in the provider's network. Any and all people have the option of contributing to the network and receiving rewards by joining the network, buying and depositing tokens.

User + Curator

Users spend tokens on activities such as viewing content, utilizing platform services, and purchasing NFTs. Users may also become curators by reviewing, recommending, and sharing content, and by providing personal activity data to the platform. Curators receive rewards depending on the amount of activity they engage in on the platform.



The information obtained through user's curation activities is used for algorithms that help recommend personalized content to other users. The user's voluntary curation participation helps them receive a truly 'transparent compensation' and guarantees an open mutually beneficial dynamic instead of covertly acquiring user data as done by prevailing platforms.

3.3 Liquidity Supply

KOK releases new tokens once a day to supply liquidity and provides new tokens to service providers and service facilitators at the rate they are holding in the entire staking pool. The number of tokens released daily is limited based on the total token circulation to prevent inflation.

Some of the tokens issued to mobilize the ecosystem are paid as compensations to both the issuers and buyers of the NFT.

The payout rate is automatically calculated based on the total staking pie, transaction demand, and market distribution. It is adjusted so that the total distribution volume can always converge in a certain number to stabilize the value of the token.

3.4 KOK NFT

KOK NFTs can be issued by any legitimate copyright holder. In addition to images, various types of contents such as videos and items can be NFTized. It is characterised particularly by the ability to extend the usability of NFT from online to offline (ex: concert tickets).

- **Game Items, Characters:**

Through the NFTization of game items, users can prove ownership and freely trade acquired items.

- **Content Copyright:**

Copyright transactions will be activated by NFTing copyrights of contents likemovies, music and images. The profits will be distributed automatically and transparently according to the copyright ownership

- **Derivative Works**

Through the NFTization of cultural contents such as Memes, consumers will be able to not only consume but also obtain direct compensation for their contribution to content diffusion.

- **Tickets and Goods:**

Tickets for movies and performances can be purchased as NFTs. A blockchain powered reservation system prevents resellers, and the profits that are usually intaken by them are instead returned to the content creators. Limited edition goods and items can also be sold as NFTs.

3.5 Decentralized Governance

Platform operation requires a lot of decision-making like content showcasing order, investing, fee charges, and curator/ creator rewards. Further, it is



necessary to address in-platform misconducts such as inappropriate content and copyright violations.

Existing platforms judge inappropriate content solely on the platform, which causes the market to be distorted by the platform. The KOK platform operates as a DAO, so these decisions are instead made by voting by Service Facilitator who stake tokens. Anyone in the ecosystem can participate and the motion chosen by the supporters is implemented immediately.



In particular, after the voting results are presented, the system analyzes the key indicators of content deemed inappropriate by the users at the time and evaluates the proposal. As voting is repeated, the voting weight of users who have continued unsuccessful decision-making is lowered to increase voting accuracy and block platform abuse.

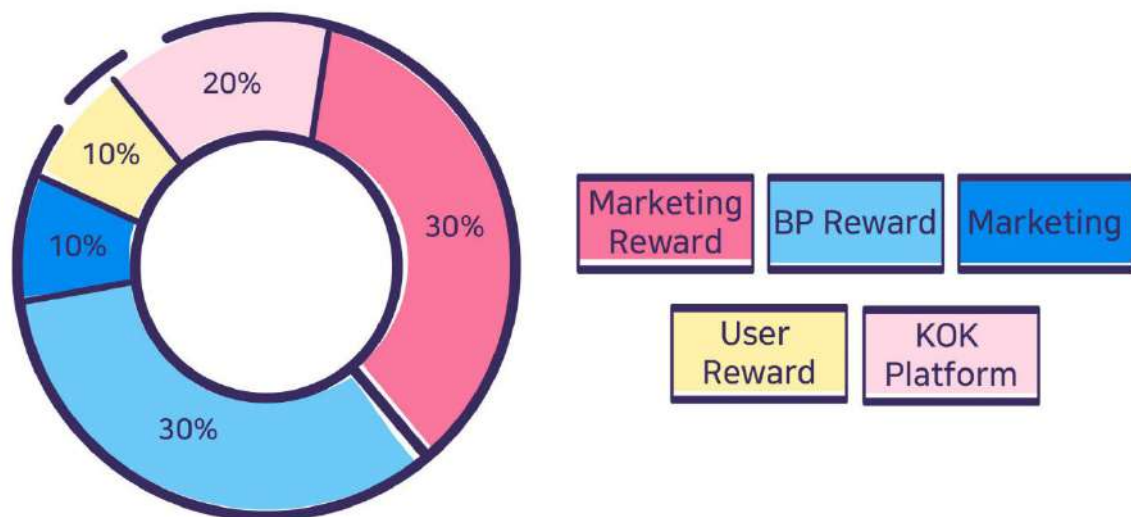
3.6 Contents Lineup

We have an excellent content line up focused on the trending Hallyu content composed of over 300 famous movies, TV shows, webtoons and games,



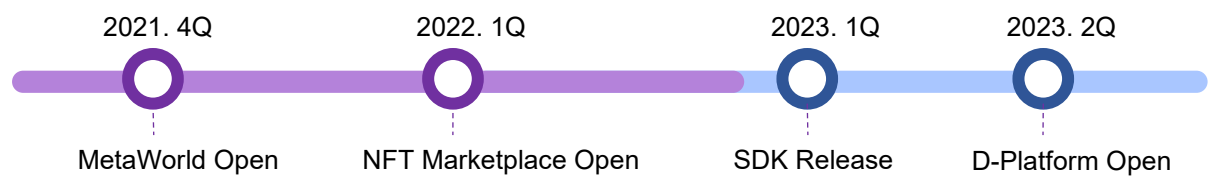
3.6 KOK Token Issuance

- Issued: 5 billion
- Token Allocation



4. MileStone

We are aiming to launch a decentralized platform in 2023 starting with the metaverse game, 'Metaworld' in 2021.



5. Member Introduction

Advisor

Dr. Thomas Frey

Director of the Da Vinci Institute in Colorado, USA
Google's best futurist of the era
Technical advisor to MEDIUM since 2021



Jill Carrigan

COO at IngleDodd Media
Serial Entrepreneur,
Blockchain Educator and Advisor, Producer

David Thaw

Yale Law School
University of California, Berkeley PhD (Law / Computing & Information)
Associate Professor, University of Pittsburgh



6. Partners

▶ VC



Chain Capital



Waterdrip Capital



Kirin Fund

Kirin Fund

▶ Entertainment



NK Contents



Batontouch



Comica Entertainment



Bucketstudio



RIAK

(Recording Industry
Association of Korea)



TOWB MUSIC



SuperAcid



ArumGames

▶ Blockchain Business Partnership



Paradise Segasammy

▶ Payment



The 9 company



Smile HOME SHOPPING



lv mama



NINE MM

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KOK token does not have the legal nature of securities or stocks. Therefore, the token does not grant any rights to dividends and profits. When the sale of the token is completed, no refund is possible. Since KOK token does not have the nature of shares, holding the token does not guarantee the right to attend Medium Ltd. HK meeting. KOK token does not guarantee any specific rights or values outside the blockchain platform. Therefore, it is not possible to use the token for speculation or investment purposes. This white paper is not legally binding and does not constitute any contractual relationship.

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