

Hyper Payment Platform in strongly connected society

Coin Friend Platform

White Paper

Ver 1.0



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Coin Friend Platform

1. Executive Summary

Amidst the global 4th industry craze, there is a particularly focused interest on blockchain. Taking advantage of this, some are striving for the intense and in-depth development of blockchain technology, while some are rapidly pursuing the commercialization of blockchain technology that can be incorporated in everyday life.

As important targets of research and business integration for blockchain technology, the field and market of fintech and cryptocurrency is rapidly and continuously increasing.

On the other hand, developing a model that constitutes a strong ecosystem through cryptocurrency between the fintech field and real economy has not been a smooth journey. To understand the cause of this, there is a need to first examine people's perception of 'cryptocurrency'.

1.1 Understanding Cryptocurrency

Many people who encounter 'cryptocurrency' have a variety of both questions and expectations at the same time, due to the name 'currency'. Currency is generally defined as it is when it satisfies the 'payment function, saving function, and function as a medium of exchange'.



(Image, the Functions of Currency)

Looking at cryptocurrency from this perspective, while it is not currently comprehensive, its payment function is gradually expanding, it has a saving function in the form of storage in wallets and exchange centers, and can be divided into very small units thus serves as a function for price measurement.

Additionally, if the cryptocurrency owned by someone is identical to the one held by another person, the value of the cryptocurrency is the same, so it can be used as a medium for exchange.

Therefore, it can be concluded that cryptocurrency itself can perform most of the functions of currency.

1.2 Economy Size of Cryptocurrency

As of today, July 2020, the types of cryptocurrency that have been developed globally exceeds 1,600.

Among those, the top 10 cryptocurrency and their sizes are as following.

순위	암호화폐	시가총액	가격	순위	암호화폐	시가총액	가격
1	 Bitcoin	\$143,818,000,146	\$8,376.67	6	 Stellar	\$5,609,076,527	\$0.30
2	 Ethereum	\$48,299,959,328	\$478.70	7	 Litecoin	\$5,126,675,209	\$89.08
3	 XRP	\$18,039,372,312	\$0.46	8	 Cardano	\$4,474,804,958	\$0.17
4	 Bitcoin Cash	\$14,889,453,871	\$862.89	9	 IOTA	\$2,740,486,221	\$0.99
5	 EOS	\$7,781,973,999	\$8.68	10	 TRON	\$2,519,382,166	\$0.04

(Table. Major Cryptocurrencies as of July 25, 2018, source: Coinmarketcap.com)

As seen in the table above, the market capitalization of the top ten cryptocurrencies exceeds 250 billion dollars.

For reference, the total market capitalization for all 1,600 types of cryptocurrencies, as of July 25th 2020, is around 300 billion dollars (around 340 trillion KRW).

In virtual currency exchange centers, cryptocurrencies are already performing the functions of 'exchange' and 'saving' through trading.

However, compared to the scale of cryptocurrencies that are being traded in places like virtual currency exchange centers, there is yet to be a sufficient infrastructure for cryptocurrencies to fulfill,

in the real economy, the currency function of 'payment' or 'the purchase of real goods through payment'.

For this reason, it is time to consider different approaches to solve the various problems derived from the realistic environment and ideal of "currency" that cryptocurrency pursues.

One thing that is clear, that everyone agrees on, is that cryptocurrency broke the existing concept of currency and suggested a new monetary value.

The following images are good examples that show people's perception changes on cryptocurrency.

(Image, Changes in interests on Cryptocurrency & Bitcoin in the last 5 years,



source: Google Trends)



(Image, Major Cryptocurrency & Bitcoin interest regions, source: Google Trends)

As seen in the two sources above, interest in cryptocurrency has exponentially increased in the last one and two years. Additionally, the regions interested in cryptocurrency have expanded to most of the countries that have good access to Internet.

Another interesting phenomenon that can be seen in the images is the exponential increase in cryptocurrency interest until the end of 2017, and the rapid decrease of interest in Bitcoin in the beginning of 2018. The reasons for these can be found in people's perception towards cryptocurrency in the end of 2017 and start of 2018.

In November and December of 2017, the price of Bitcoin approached nearly 20 million KRW, which instantly fell to nearly 5 million KRW. At the same time, most of the other cryptocurrencies' prices fell as well. In 2020, both Bitcoin and Ethereum prices have been rising again, but there is no accompanying synergistic effect seen in other coins like in 2017.

Seeing the big change in people's interest on cryptocurrency reflected around the same time, it can mean that most of the people are focused on the 'price rise' of cryptocurrencies. Thus, the sudden price volatility of cryptocurrencies and changes in people's interest in cryptocurrencies are closely interacting with each other.

Because of cryptocurrencies' rapidly price changes, the government is still limiting the meaning of cryptocurrency to the term "money" rather than "currency". In other words, cryptocurrency is still seen as being limited in its ability to provide a stable function as a currency.

Some say that "the value exists only as numbers in exchange centers", and as part of the skepticism and reflection on this, proactive efforts to instill a variety of meaningful values in cryptocurrency have been ongoing in various fields.

We have reflected on the ways cryptocurrency can become more of a realistic part of everyday life, and we sought the answer in a payment platform that can perform the 'payment function' through currency and a hyper-connected society.

2. Strongly connected society and POS

With the rapid growth of smart technology and infrastructure resulting in the expansion of smart devices, traffic, and explosion of information that has occurred, along with the application of IT foundation and IoT technology that can be interconnected anytime and anywhere to exchange information, information that was separated can freely flow and be exchanged in the strong network-based community that is growing and being expanded. Through the rapid growth of online/mobile communities based on deep connections and a new dimension of service environments, the human desires in life have also changed and progressed to a higher level and have become more human-centered, to a point where now our daily life can be connected to a

network at any time, thus becoming a 'hyper-connected society'.

In such an environment, POS (Point of Sale) is one of the most widely established platforms in the world regarding 'distribution' and 'payment'.

2.1 POS (Point of Sale)

POS is a payment system we can easily have access to in our surroundings.

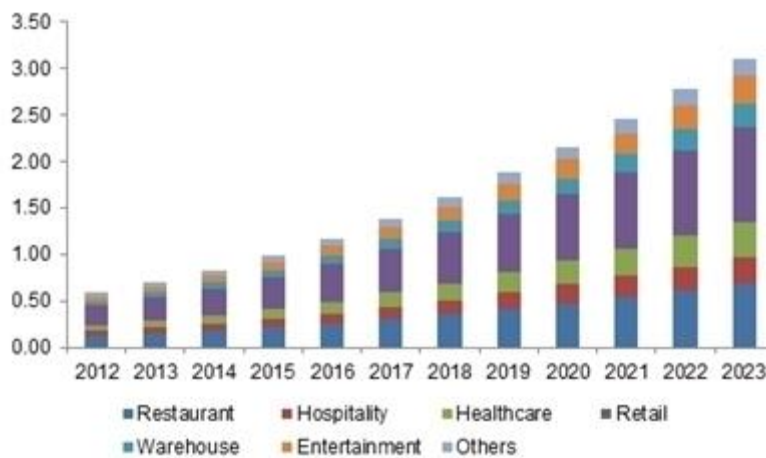
'POS (Point of Sale, point of sale information management)' is defined as a system that manages all sales-related data, collects client information and improves added-value, and a place that finalizes product trade and payment. (by Wikipedia.org)

The reason we have focused on the POS market is because it is a 'place that finalizes product trade and payment'. For this reason, we decided that 'POS' was the most suitable platform to perform the 'payment function' of currencies for cryptocurrencies.

2.2 POS Market & Trends

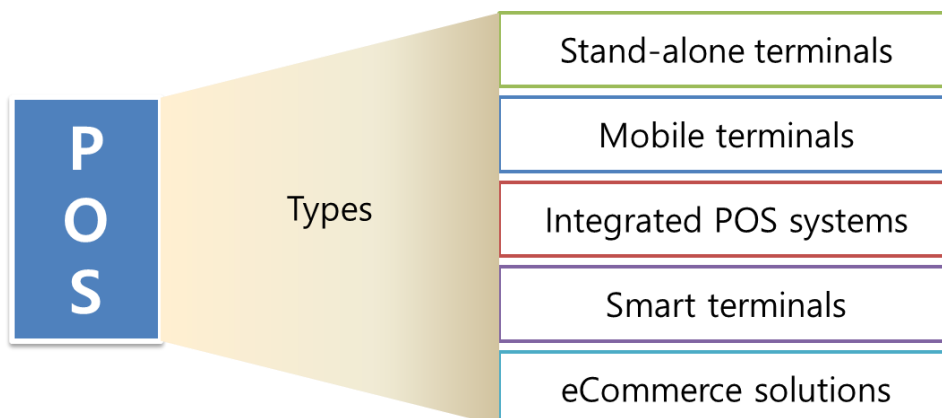
The POS market has continuously been increasing in the world, and it is foreseen that the CAGR (average annual growth rate) in the next 5 years will be 14.5% (source: the Global POS Terminals market research report by Market Study Report). In particular, the average annual growth rate for the mobile POS market through the development of wireless communication technology is expected to be 19%.

In addition, the current trend is the expanded supply of the POS system into various markets.



(Image, POS Terminals Market size by Global Market Insight Inc.)

The POS System's types change variously according to the needs of the IT infrastructure and market-specific needs, as shown in the following image.



(Image. POS system Type)

The POS system is continuously expanding in the global market, and with the development of various POS systems that match the market changes, people's everyday lives are becoming closer to POS.

Using this environmental factor, by taking the cryptocurrencies that are being traded as 'numbers' in virtual currency exchange centers, and integrating it with POS, and if a new 'hyper connected platform' can be reconstructed with various real economies, it can be possible to use such a platform to integrate POS, a system already close to people in their everyday lives, and cryptocurrency's present and future values.

3. Coin Friend : Hyper Connected Payment Platform

Coin Friend is a platform that can use the Flitter cryptocurrency.

Until now, the POS system typically supported payment through cash, credit card, points, and more, and expanded its support to various payment methods such as Alipay, WeChat pay, and Samsung Pay.

The platform that has taken the existing POS system and expanding it to include cryptocurrency payment, is the Coin Friend platform.



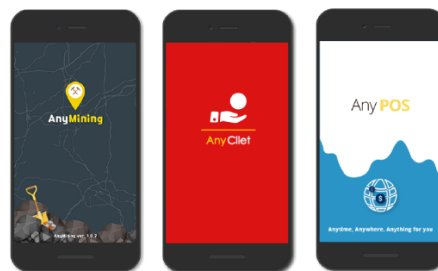
(Image. The basic idea behind the Coin Friend platform)

3.1 Components of the Coin Friend platform

The Coin Friend platform consists of the following modules to support a smooth payment process using cryptocurrency.



(Image. Component module of the Coin Friend Platform)



Coin Friend consists of modules (app) like 'AnyMining' for Flitter mining, 'AnyClet' for users to make payments with Flitter, and 'AnyPOS' that can be used in offline stores.

(Image, from the left, AnyMining, AnyClet, AnyPOS apps)

- Flitter

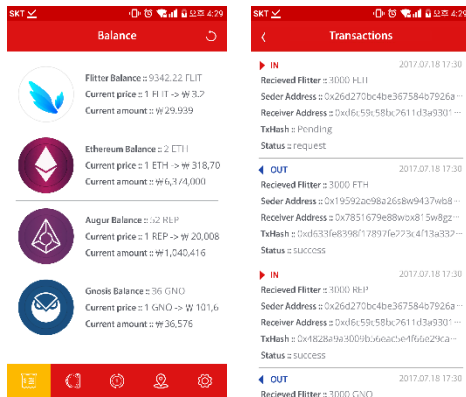


Flitter is a cryptocurrency that was developed based on the smart contract ERC-20.

It is responsible for the 'payment' function as a currency in various POS systems.

- AnyClet

AnyClet is an electronic wallet that stores cryptocurrency, and it was an app developed to allow payment through Flitter in offline stores.



Through AnyCillet, the balance of Flitter can be checked, and apart from store purchases, private cryptocurrency transactions can be done. In addition, AnyCillet can store various virtual currencies other than Flitter, such as Ethereum, Augur, and Gnosis, and their real-time market prices can be checked on the app as well.

- AnyPOS

AnyPOS is a POS (Point of Sale) App for offline payments using Flitter in stores.



The AnyPOS app allows immediate payment process through smartphones, and the AnyPOS module can be installed in existing POS products in the stores to allow immediate payment using cryptocurrencies.

Stores can use AnyPOS to check if payments using cryptocurrencies were processed accordingly and manage the transactional information by date.

Additionally, through the account balancing function, the cryptocurrency and cash received from customers can be requested for account balancing/data processing.

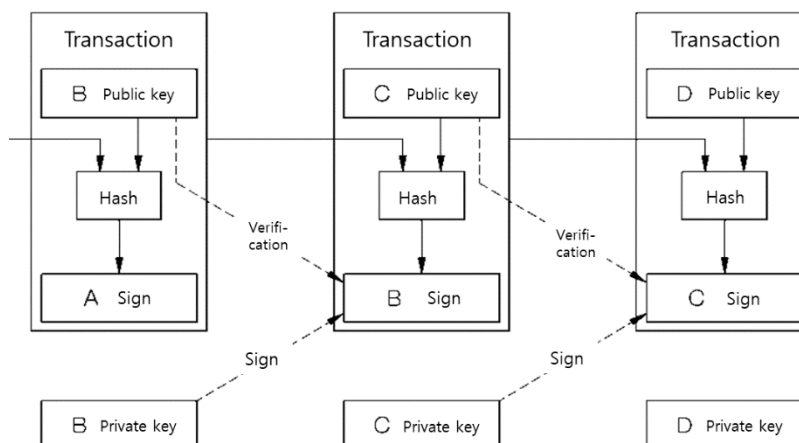
Currently, the AnyPOS app that allows for immediate payment using smartphones, provides its service to around 200 stores domestically, and is continuously expanding.

3.2 Patent for Payment System through Cryptocurrency

The generic technology behind the Coin Friend Platform is 'the real-time cryptocurrency payment system technology through blockchain', which has completed its patent registration in the Republic of Korea.



(Image. The payment structure for cryptocurrency through blockchain).



As a result, the Coin Friend platform has secured all the elements necessary for an ecosystem that can perfectly perform the 'payment function' through cryptocurrency and is pursuing further business expansion to integrate it into various markets.

3.3 Variable Circulation Control Considering Cryptocurrency Price Volatility

When Flitter is able to pursue being listed in cryptocurrency exchange centers, it needs to consider various elements that can occur within different channels of the real economy.

Among these elements, the most influential factor is the way to offset Flitter's real value in the real economy's time as price volatility occurs in the exchange centers. To do so, the method of converting to points with a fixed exchange rate and proceeding with payment can be applied. The Coin Friend platform converts it to points with a fixed exchange rate, and it can then be used for payment in stores just like prepaid cards.

Users who have Flitter can convert up to 70% of the total amount they have in the AnyClet wallet. The converted points can be used to pay in stores, and also to repurchase cryptocurrency. The Circulation Rate can be edited/adjusted according to management policy for smooth circulation within the real economy.

4. Coin Friend Infrastructure Expansion

Coin Friend operates through Flitter, AnyPOS and AnyClet apps.

These modules can be used and integrated in various POS markets (or systems) and ATM markets.

4.1 Payment Support through IC Cards

IMPrime LIMITED is working with leading card companies to use Flitter with IC Cards.

It works by charging Flitter on prepaid cards, and following the business pursuit, Flitter can be used for payment at 40,000 domestic convenience stores and public transportation services (subway, bus, taxi).

It can convert 8 million prepaid card users into Flitter customers.



In addition, payment linkage is in progress with mobile prepaid card companies.

4.2 Support for ATM Deposit & Withdrawal

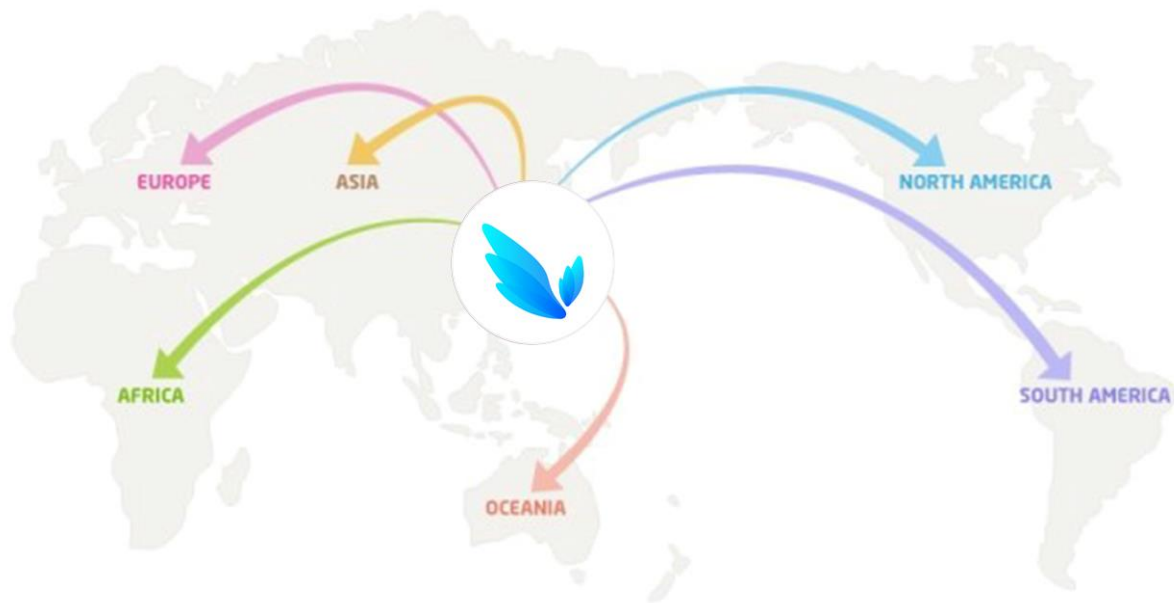
IMPrime LIMITED is working with ATMs that mobile prepayment companies are operating, to allow

Flitter to be withdrawn as cash. When a business agreement will be signed with the ATM firm, cash withdrawal from ATMs will be possible at major convenience stores.



(Image. Complete Composition of the Coin Friend Platform)

5. Coin Friend Platform Market Expansion



The Coin Friend platform has completed the Field Test domestically, and its service is currently in progress in around 200 stores in the country. At the same time as the expansion of the infrastructure, the Coin Friend platform's market is also accelerating its expansion from domestic to overseas markets.

Let's take a look at the Coin Friend platform overseas expansion plan.

5.1 Entry to Thailand

New Zealand company CTG (Capital Trust Group) is in the process of establishing Capital Trust City in Thailand to build a fintech convergence complex. The goal of Capital Trust City is to become an IT city using the blockchain and cryptocurrency technology.

Our company will be partnering this venture, and in a business agreement (MOU; memorandum of understanding) we have agreed to provide the technological support related to blockchain and virtual currency.

CTG is currently issuing and is conducting pre-sale with its own virtual currency as collateral with the real estate (Asset Back) that was secured for the city's development.



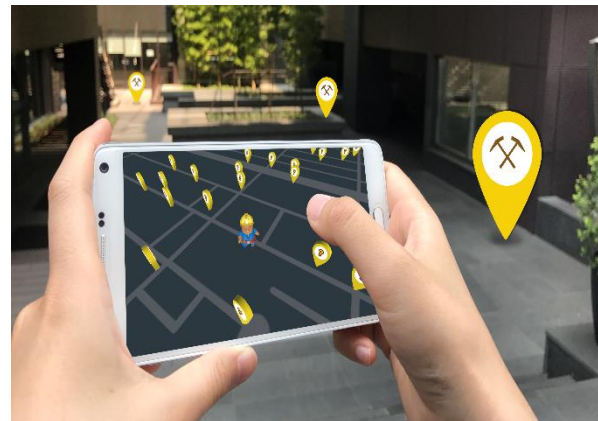
(Image. Trust City Business Presentation)

* Note : Chairman-Chavalit Yongchaiyudh (22nd Prime Minister, Thailand)

Together with CTG, IMPrime LIMITED will localize and service AnyMining technology in major tourist destinations in Thailand. Tourists can go around to tourist destinations and acquire Thailand Travel Coins (TourCoin) through an augmented reality game, and they can pay stores using the Thailand Travel Coins and Flitter through the AnyCIIet app.

IMPrime LIMITED is planning to introduce the AnyPOS app to Thai stores and global franchises.

Through this, the expectation is that people from around the world can experience an incomparable service that applies cryptocurrency to a real economy.



(Image. Example of the AnyMining augmented reality game played in Thailand)

5.2 Entry to Laos

As of 2018, with the financial infrastructure situation in Laos, it is not possible to transfer deposits between banks due to the absence of a common bank network. There are ATMs for each bank, but no integrated ATMs, and there is the hassle of having to sign direct contracts to introduce Visa and Master Card into the stores.

Since banks cannot issue credit cards because they cannot calculate credit ratings, debit cards are more commonly used than credit cards, and the rate of cash use is overwhelmingly high.

In matching these market conditions, IMPrime LIMITED plants to introduce the AnyPOS app to Laos stores and global franchises.

A proposal is in progress to build a comprehensive financial infrastructure in Laos that will be based on the collaboration between BCEL, a government-run bank in Laos, and major Korean VAN companies.

The comprehensive financial infrastructure built through the banking and VAN companies will provide the people in Lao with a nationwide store payment/transfer/deposit/withdrawal system and is expected to contribute to the Lao government's ability to secure tax revenue.



(Image. Lao government-run bank, BCEL)

6. Issuance and Operation of Flitter

6.1 COIN Issuance

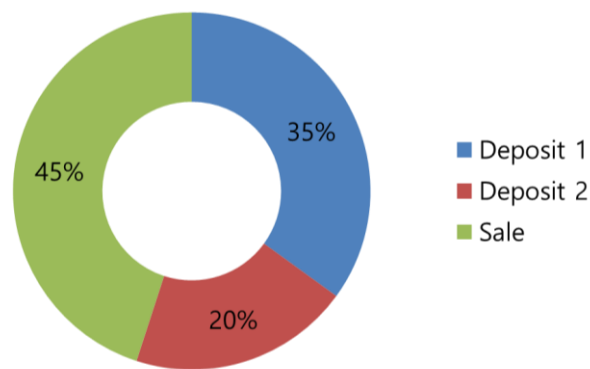
Flitter will be issued for this Coin Friend Platform business.

The coin issuance volume and basic operation plan are as follows.

- Total issuance: 1 billion

6.2 Coin Operation

The total issued coins will be classified as follows, according to the purpose of operation.



(Image. Flitter distribution)

A certain portion of the issued Flitter will be deposited and operated for a specific purpose.

- Deposit 1: Will be provided as a security deposit (collateral) when partnering with a payment partner company within the range of not exceeding 35% of the total issuance amount
- Deposit 2: Will be reserved for the implementation of reward policies and sales of institutional investors according to business promotion plans

Our business has considered the marketing expenses for domestic and overseas business promotion, as well as the distribution of technology development and advancement to cope with various POS systems.

6.3 COIN LOCK Policy

For this project, Lock-up will be performed on the coins held in AnyClet.

To meet business promotion goals, the issued coins will be protected through Lock-up for a set amount of time until partnered businesses will be activated.

After 6 months, for 5% of each month, the Lock-up will be deactivated for a year in the same way.

(*Note: The Lock-up period can be adjusted through negotiation, and sufficient information will be

provided in advance).

7. TEAM

To develop a reliable Coin Friend Platform, a team of experts from each field was formed to develop the major technologies and solutions for this platform, and domestic and overseas marketing are accelerating together.

7.1 Management

Lim JongBeom, Founder & CEO of Things9 Co. Inc.

Graduated from Korea University Global MBA, Developed Coin as a blockchain and cryptocurrency technology expert, achieved the successful launching of the electronic wallet and POS payment module development. Leading the times in various fields by combining technology and management.

Jeong SuHwan, CSO of Things9 Co. Inc.

With a major in electrical and electronic engineering from Korea University, Jeong has more than 10 years' worth of various practical experiences through IT venture businesses, and is an expert in business partnerships and marketing. Jeong has worked as a professor at Korea University Business Incubation Center, and has a variety of overseas networks.

7.2 POS System Advisor

Hawk Wang, Founder of ICG

Has a master's degree in finance and economics from Shanghai University, a PhD from the University of Science and Technology of China, and including 8 years of work experience in Hong Kong, has worked at Union Pay for 10 years. Expert in the field of innovative payment method management such as Apple Pay and QR code payment. Market expert in fintech and international payments. Currently expanding markets in Southeast Asian countries such as Thailand, Indonesia, and the Philippines, as well as Eastern Europe and Canada.

7.3 Technical Specialist

Han YeongMo

Serving as IMPrime LIMITED CTO, R&D Research Director, IPCAST Research Director, and Senitz Development Department Director

Heo SuSeon

Majored in computer engineering, Android expert, developed VoIP terminal S/W, developed Feature Phone S/W, developed POS function App (Android) for stores based on electronic money payment system, developed chatting App (Android) that provides translation and AR functions

Nam GwangJin

Java/JSP expert, developed back end P2P service, Tracker Server, Media Transcoding, Media Streaming

Min WonGyu

Mechatronics/Java expert, participated in the development of ticket reservation and verification system, responsible for the blockchain server development

Oh SeGwan

Majored in computer engineering, Java/JSP/Oracle expert, developed OTP verification module, developed and operated the DB encryption solution, responsible for the wire/press agency. DBM 3.0 project analysis, participated in the development of financial assets management system

7.4 Design

Victoria Purynova

Master's degree in industrial design. Proficient in English, Russian and Korean. Demonstrated various sides as an artist through the participation of various exhibitions around the world. As the UI/UX designer made a user-centered design. Analyzed project requirements and produced the final design for the wire frame development.

7.5 Content & Service Planning

Oh TaeGyeong

Majored in digital media. Has worked in a wide range of fields and has accumulated a career in mobile content planning and design, as well as development of server and client parts. Hosted a blockchain conference. Is in charge of content planning to materialize novel ideas into real services.

Kim HaeIn

Majored in digital media, has acquired various programming languages such as C, C++, Java and Database. Greatly enjoys finding connections between technology, design, and content. Developed various O2O service-based applications. Currently planning new services as a content planner.

7.6 Law and Patent Consultation



Shin YongHyeon –
U.S. Patent Attorney



Song JeongBu -
South Korea Patent Attorney



Choi MinSeok –
South Korea Patent Attorney

8. ROADMAP

2017. 7	-Patent application: Blockchain electronic money transaction system and method
2018. 4	-Patent registration: Blockchain electronic money transaction system and method (No. 10-1852935)
2018. 5	- OK POS MOU concluded

2018. 10 ~ 2018.12	- Potting and testing AnyPOS payment module to APOS system
2019. 1Q	- Advancing domestic APOS marketing - Thailand APOS marketing expansion - Thailand TourCoin & AnyMining test operation
2020. 03	- Samsung Electronics partnership contract - AnyMining registered in Samsung blockchain wallet
2020. 08	- Agreement with Hyundai Motor Company on points payment - Agreement for promotional media through AnyMining
2020. 10	- AnyMining affiliate store promotion, advertising media service
2021. 1Q	- Release of AnyMining quest version
2021. 1Q	- Aim to secure 10,000 stores nationwide

9. Our Vision

One of the models in which blockchain technology has been able to reach the public most closely and efficiently is through cryptocurrency.

There are some negative perceptions regarding cryptocurrency, saying that "the value exists only as numbers in exchange centers", but this can also be overcome through the development and expansion of real-life and hyper-connected infrastructure.

The Internet and smartphones can be chosen as the IT infrastructure most closely connected to people's lives, and whether most people perceive it or not, they make payments today in front of POS terminals that have been installed in cafes, shopping malls, department stores, markets, and restaurants.

Regardless of the industry, most stores have a POS system installed, and now we have reached a

smart POS era that goes beyond the mobile (or portable) POS era, where payments can be made regardless of the limitations of locations.

We want to describe this as the era of 'Hyper Connected Payment Infrastructure'.

In addition, we believe that by connecting the Coin Friend platform to that infrastructure, a 'Hyper Connected Payment Ecosystem' can be completed.

The connection between cryptocurrency, POS and people through the Coin Friend platform is a 'present' that projects a future for cryptocurrency where it can advance to the next level.

