

METAPLANET

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METAPLANET

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Table of Contents

0. Executive Summary

1. Introduction

- 1.1 What is Metaverse?
- 1.2 History
- 1.3 Use Cases

2. Industry Overview

- 2.1 Pain Points
- 2.2 The Playing Field
- 2.3 Major Players

3. METAPLANET Playbook

- 3.1 Proven Track Record
- 3.2 Services
- 3.3 Vision and Business Model

4. METAPLANET Technology

- 4.1 System Overview
- 4.2 R&D
- 4.3 Blockchain

METAPLANET

MEETIN Token (METI)

5. METAPLANET Economy

5.1 Token Economics

5.2 Incentive Model

5.3 Points vs. Tokens

5.4 Token Allocation

6. METAPLANET Team and Roadmap

6.1 Team

6.2 Roadmap

7. Summary

8. Disclaimers

9. References

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0. Executive Summary

Metaverse technology emerged as a concept of mirror world in the digital untact era. While metaverse is highly regarded for its own industry potential such as XR solutions, devices and contents, it is gaining more momentum in that metaverse technologies may solve a wide spectrum of pain points existing in industries using the internet as their main form of connection such as education, entertainment, games, healthcare, sports, finance, culture, tourism, etc.

METAPLANET integrates various vertical technologies related to metaverse including AR, VR, contents, platforms, etc. This holistic approach enables METAPLANET to achieve excellent efficiency and complementarity in the metaverse ecosystem. With this stronghold, METAPLANET aims to present solutions to pain points scattered in each industry where users are attempting to interact digitally.

METAPLANET already has a proven track record in providing metaverse solutions to government, universities and MNC clients. Some examples of METAPLANET partners are: MBN, CJ, KT, Hyundai Engineering, Mercedes Benz, Seoul Metropolitan Government, Seoul Metropolitan Office of Education, Busan Metropolitan City, Ministry of Science and ICT, Seoul National University Bundang Hospital, Kwangwoon University, Soonchunhyang University, Dong Seoul National University, Korea Radio Promotion Association, K-META and many more.

METAPLANET's initial goal is to provide the most advanced spatial internet experience for public, private and corporate education. METAPLANET will also expand this service to large gatherings, election campaigns, product presentations, and MICE (i.e. Meetings, Incentives, Conferencing, Exhibitions) sectors.

Currently, 3D-based communication tools in education and conferencing lack immersive features. 2D-based video calls increase fatigue and participants have difficulty interacting.

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Various surveys and statistics suggest that satisfaction from online lectures is very low. METAPLANET applies advanced metaverse technology such as VR, 3D conferencing, 3D asset formulation, media playback function in VR environments, etc. to maximize user immersion. These tools prove to be very effective in sectors that emphasize intuitive communication in education such as the medical field.

METAPLANET's flagship platform "moim" is a grouping ecosystem designed for individuals and avatars to interact in a collaborative environment. moim provides an excellent sense of immersion because it is created based on METAPLANET's long-standing VR-based content production know-how. Thus, using a VR device (HMD), the user experience can be close to that of an offline gathering - although moim can be accessed from any communication device such as PCs, mobile phones, tablets, etc.

moim is the first metaverse platform targeting K-12, universities, and corporate education. moim was designed in response to hosting organization needs, so it offers various user functions and contents necessary in the education sector. In particular, media playback and 3D asset technologies dramatically increases the delivery power of educational content. moim can also be customized to various meeting sizes spanning from small seminars, to large-scale conferences and concerts. The development achievements of moim were made known to the public with the awarding of the Minister of Science and ICT Award at the Korea VR Metaverse Contest in October 2021. moim is already live and provides beta service on Windows, Mac, iOS, Google Play, and Oculus Store.

moim supports the highest level of VR technology. It is one of the few online meeting platforms where VR (HMD) is supported. Moim's avatar expressions and movements are close to reality, giving the users a vivid sense of "being together". In addition, moim enables text/voice/video chatting with more than 200 participants (per instance) simultaneously. This implies that in a large-scale event such as a conference or a concert, costs can dramatically be reduced by minimizing the number of channels employed. The fact that

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other major players in the metaverse can only support 100 users or less corroborates that moim's technological excellence has already reached the highest global standard.

METAPLANET is already in the process of producing thematic metaverse spaces called planets. METAPLANET will commence with planet themes related to virtual office, MICE, and entertainment and soon expand to themes for games, healthcare, sports, companion animals, family events, and travel. Users will be able to create a certain area in each planet and receive rewards in the METAPLANET Create To Earn (C2E) economy. In addition, an online shopping mall and a non-fungible token (NFT) marketplace tailored to each planet will be operational.

The MEETIIN token (METI) is the base currency in the METAPLANET ecosystem. Users can use METI to pay for services and receive METI rewards for their contribution to the ecosystem. With the launch of the online shopping mall and the NFT marketplace, the utilization of METI will be further be stimulated. The monthly average users of METAPLANET is projected to reach approximately 100,000 by Q2 of 2022, approximately 1 million Q4 of 2022, and approximately 3 million by the end of 2023. METI as the base currency of the METAPLANET ecosystem will bring huge ripple effects in the metaverse industry.

1. Introduction

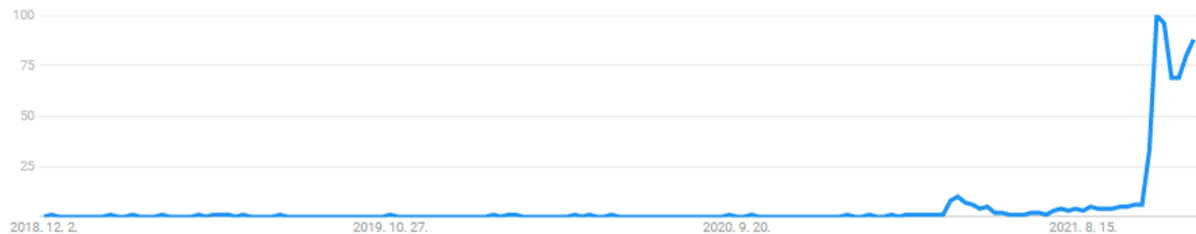
The hyper-connected era we live in, which defies the physical constraints of time and place, heralds a new paradigm in a wide range of disciplines, including human relationships, education, work, and communication systems. The metaverse will establish a new universe in which we can choose roles and settings as well as a new social society distinct from existing ones.

The metaverse is a four-dimensional virtual space-time in which reality and virtuality collide and where many domains of activity can be carried on by a virtual-self known as an avatar. The superworld, often known as "a world where you can do anything and travel anywhere," ushers in not only technology advancement but also a significant shift in social interactions. Until now, humanity has constructed societies based on communities and groups, and we shall now encounter a newly organized metaverse community. Furthermore, individuals will live as community members while comprehending and building their identity of 'I' within the community.

The necessity of the adoption of the metaverse has become even more emphasized in the digital contactless era following the pandemic. The employment of metaverse technology to solve pain points that arise in diverse forms in many industrial domains is actively being debated, and each domain is attempting to answer its own pain points with its own metaverse service. The metaverse will clearly minimize time and space limits, and the services developed here will provide solutions to each industry's pain points and establish itself as a new basic element in the industry.

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<Graph> 'Metaverse' Trends in Google Search

1.1 What is Metaverse?

Metaverse is a novel term that combines the words 'meta' (virtual, transcendence) and 'universe' (universe, world). The metaverse is defined as "an advanced internet consisting of a permanent three-dimensional virtual space connected to the perceived virtual world" by the American Institute of Electrical and Electronics Engineers, and as "the fusion of a virtually enhanced physical reality and a physically permanent virtual space" by the Acceleration Studies Foundation (ASF), a non-profit technology research organization. The metaverse is already commonly used in the sense of a living-type and game-type virtual world in several aspects of politics, economy, society, and culture, and it is frequently used interchangeably with the concept of a virtual world. However, more precisely, it does not refer to a virtual world separated from reality, as described by the ASF, but rather to a world in which virtual and real worlds are fused through the application of ICT technology.

1.2 History

The word "metaverse" was first used in Neal Stephenson's novel "Snow Crash" in 1992. The author used the term "metaverse" as a substitute for "virtual world" to refer to an imaginative realm realized in three dimensions through computer technology. In the novel, the main character works in a virtual environment while wearing goggles and earphones. Discussions on the metaverse in which the virtual world is merged with reality have gradually progressed since the ASF announced the 'Metaverse Roadmap' in 2007. Since then, discussions about the metaverse have become active as NVIDIA published a beta

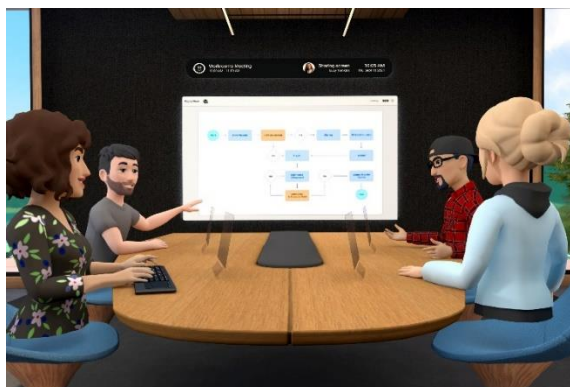
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version of Omniverse, an open 3D design collaboration platform, in 2020, and interest in the metaverse is once more being heightened as Facebook changed its name to Meta Platforms in 2021, accelerating the shift to a metaverse service.

The recent rapid rise of the metaverse can be attributed to the COVID-19 pandemic above all things. As the importance of social distancing, contactlessness, and digital communication grew around the world, the ICT sector has responded by launching a variety of services utilizing the metaverse. The metaverse, which boosts the liveliness of digital communication, is gaining traction as a new communication and collaboration tool, replacing conventional messenger and video conferencing tools that can't deliver the same level of immersion as offline communication. People can now meet employees from around the world in a virtual conference room as avatars for real-time presentation meetings or have fan meetings with their favorite artists in a virtual studio. Technological advancements also influenced the proliferation of the metaverse.

The advancement of communication technologies and devices such as 5G mobile communication and Oculus Quest 2 has helped previously difficult services to be implemented. As the groundwork for AR and VR services in industrial sites that demand high-capacity rendering has been laid, SMEs have also been enabled to dive into metaverse service development.



Virtual meeting (Source: Meta Platforms)



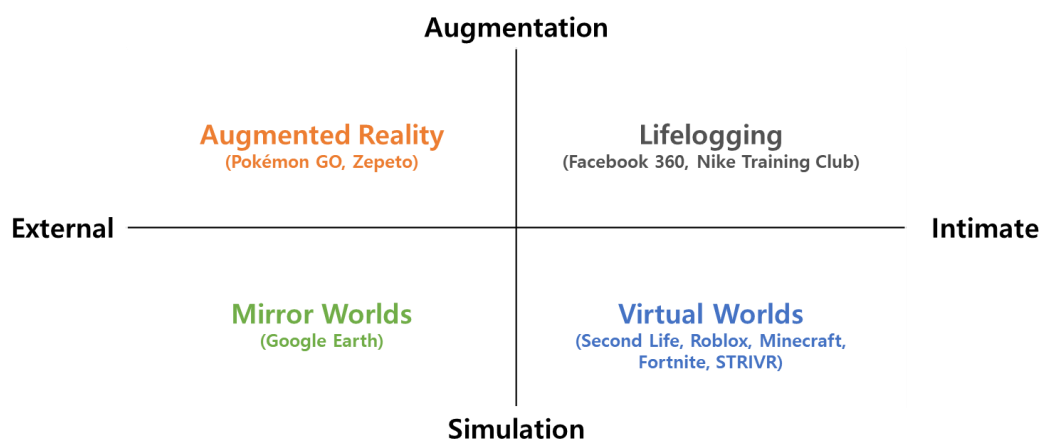
BTS Universe Story (Source: Hybe)

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1.3 Use Cases

As the ASF defined the metaverse in 2007, it predicted the convergence of reality and virtuality in four ways: "augmented reality," "virtual worlds," "lifelogging," and "mirror worlds." As of 2021, all four of these convergence forms have become a reality and are building their respective market ecosystems.



<Graph> Converging Themes of the Metaverse (Source: ASF 2007)

► Augmented reality demonstrated by Pokémon Go

First of all, augmented reality involves grafting virtual objects and interfaces onto the physical environment that users experience in their daily lives to create a virtual digital overlay. Pokémon Go, which was released in 2016, is regarded as a leading augmented reality service in the entertainment industry. Furthermore, ZEPETO, a service developed and run by Naver, is a virtual social network that expands the spectrum of viable commercial activities.

► Virtual world initiated by Second Life

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The virtual world is an environment that is built either similar to the real world or alternately built by expanding the real world using digital technologies. Second Life, which was released in 2003, was an early sandbox-style program that allowed users to do things like create digital twins for government institutions and commercial companies, organize concerts and exhibitions, provide virtual jobs, and introduce a money exchange system for the real world. Second Life then went on to provide the prototype of the Roblox and Minecraft business models.

Fortnite, a game released in 2017, has developed into the most noteworthy metaverse service lately due to its complete culture and lifestyle service that combines the real and virtual worlds, such as hosting concerts with real musicians, releasing skins licensed by fashion labels, and giving work meeting space. Additionally, STRIVR, which started off as a Stanford University research project in 2014 and grafted several VR technologies into real life, is a representative case of the virtual world.

► Lifelogging represented by Nike Training Club

Lifelogging is a type of digital storage activity in which data such as a person's body, emotions, experiences, and movements are recorded directly or via a device and then replicated in a virtual space. Facebook 360's 360-degree photo and video publishing service is a good example of lifelogging, and Nike's Training Club is also a type of lifelogging as it offers a personalized training program for each individual, which allows users to share their records on social media.

► Google Earth's mirror image of the world

The mirror world is a virtual world that reproduces the physical world as realistically as possible but adds additional information. The most representative case is Google Earth, which provides real spatial information by reproducing satellite images in 3D. For example, when a user takes a picture of his or her surroundings, a product name written in a foreign language is automatically translated or information about the product is provided.

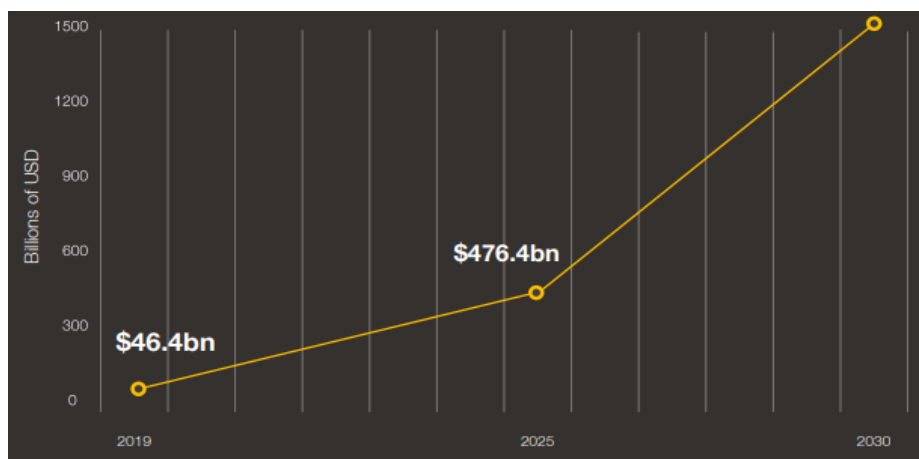
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Uplandme also increases interoperability with the real world, enabling users to invest and trade real estate via a virtual platform.

Metaverse services are already gaining traction in a variety of industries. BTS used Fortnite, the world's largest online game platform, to unveil the music video for their new song "Dynamite." In 'Party Royal Mode,' Fortnite allowed fans to view BTS music videos together and follow the choreography with their avatars. Moreover, last March, SKT staged the first virtual reality entrance ceremony in Korea in collaboration with Soonchunhyang University, using the 'Jump VR' platform. Freshmen used Jump VR at home to access the virtual Soonchunhyang University entrance ceremony site and exchange greetings with their peers and faculty avatars. The freshman avatars also gathered in front of a screen in the Metaverse Stadium to see the president's welcome speech, the freshman representative's oath of admission, and the university introductory film.

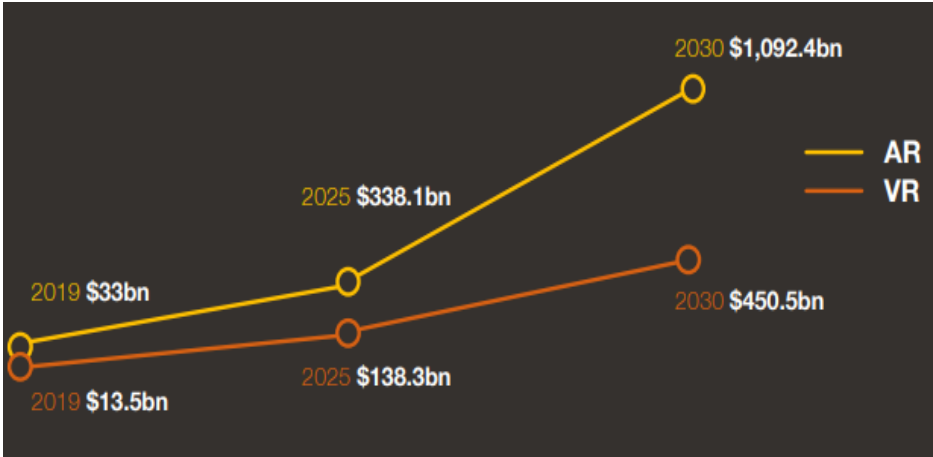
As metaverse-related technology advances and service use cases expand, the related market is also growing. The metaverse market is expected to increase from \$46.4 billion (about 52 trillion Korean won) in 2019 to \$1.5 trillion (about 1700 trillion Korean won) in 2030, according to PwC.



<Graph> XR market outlook (Source: PwC 'Seeing is believing')

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<Graph> AR, VR market outlook (Source: PwC 'Seeing is believing')

2. Industry Overview

As the need for contactless services grows as a result of COVID-19, the conversion of offline services to online is being actively discussed. Early in the pandemic, 2D-based contactless services like Zoom were used, but as the pandemic progressed, consumers' desire for an offline-like experience grew. As the metaverse is being mentioned as the next-generation technology that will succeed the Internet, global corporations such as Facebook, Apple, and Microsoft are creating related technologies and services, and Facebook, in particular, is accelerating the shift to a metaverse service as it recently rebranded itself as "Meta Platforms".

The metaverse is currently gaining traction in the contents sector, with companies like Roblox, Fortnite, and ZEPETO offering games, concerts, and social media services. Users can generate and sell content, and concerts and meet-and-greets that were previously only feasible in person are now possible on the metaverse platform. Although the metaverse is still in its early stages of development, its adoption is being addressed in the education, culture, medicine, fashion, and tourism sectors, and it is likely to be employed in a variety of industries in the near future.

2.1 Pain Points

The metaverse is becoming increasingly popular. Meanwhile, metaverse skeptics wonder if the new term 'metaverse' is necessary to replace the terms 'virtual space' and 'virtual world,' which have been in use for a long time. They also criticize corporations who use this neologism to try to draw clients' attention by highlighting the feeling of a new industry.

However, these criticisms may be a part of the evolution of metaverse in some way. There have always been challenges in the introduction and development of new technologies, as evidenced by the history of technical advancement. The arrival of the Internet in the mid-1990s, for example, drew a lot of people's attention, resulting in the dot-com bubble.

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Nonetheless, even in the midst of this crisis, sound businesses such as Amazon and Google emerged victorious. AI, big data, cloud, and blockchain technologies have recently gotten a lot of attention and criticism, and are growing through heated disputes about their pros and cons.

If that is the case, what was the driving force behind the development and widespread use of Internet technology? It was because the Internet connects billions of users around the world and provides access to a large array of information resources and services. When these examples are applied to the metaverse, it would be meaningful to examine why the metaverse is important and what convenience it can provide to users. If the metaverse truly benefits people, it is reasonable to anticipate that, like the Internet, it will be able to be used in a variety of ways in the future.

Rather than considering the use of the metaverse as an axis of industry, the METAPLANET project focuses on resolving pain points in specific businesses using metaverse technology. The recent trend is the shift of offline activities to the virtual world caused by the challenges in face-to-face communication due to the pandemic.

The introduction of the metaverse is being rapidly applied in the education, culture, medical care, fashion, and tourism sectors. Among these, virtual space education, which METAPLANET is concentrating on, is predicted to be a viable alternative to 2D-based video call remote education.

First, contactless remote education not only causes high fatigue, but also lacks a sense of belonging, a sense of 'being there together'. On the other hand, education through the metaverse can increase students' interest and immersion with realistic technology, maximize the learning effect, and generate the experience of interaction by taking classes and asking questions in a virtual space using one's avatar. In addition, metaverse-based education has the advantage of enabling interaction at the level of face-to-face education through the use of unlimited space and materials. METAPLANET supports VR, which further

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enhances the immersion that participants feel when participating in remote education. In addition, with our high technology, the facial expressions, voices, and movements of the avatar can also be realized closest to the real thing, which has the advantage of maximizing the sense of reality that users feel.

Second, there is no other way to quantify performance in non-face-to-face remote education than the number of simultaneous users. On the other hand, metaverse education, which combines virtual reality and lifelogging concepts in a mirror world, has the advantage of being able to monitor even the post-performance of all activities such as discussions, meetings, and networking.

Third, METAPLANET has the technology to support over 200 users per channel simultaneously (industry average is around 100). This has the advantage of lowering the per-channel hosting cost, which is especially useful when hosting large-scale concerts, lectures, or seminars.

METAPLANET differentiates itself from existing metaverse companies based on these advantages and has already formed partnerships with a number of clients. We are providing our clients primarily with various services such as in-house training and remote meetings.

The metaverse, however, has its limitations. First, in the metaverse, user connections tend to fall into a pleasure-seeking relationship. Users can develop a virtual image of "the Me I wish to exhibit" and form only superficial relationships with other users. Second, there are concerns about the invasion of privacy in virtual space and crimes that take advantage of anonymity in the virtual space. Due to the uniqueness of virtual space, offenders do not feel much guilt, and there is a concern that new sorts of crimes that are nastier and more sophisticated than those found in the real world will emerge.

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One certain thing is that metaverse technology has the potential to provide consumers with greater convenience in a variety of areas and services, and consumers' interest is not transitory. For example, Zoom, which aroused great interest in line with the onset of the pandemic, has lost a lot of popularity these days as we are emerging from the pandemic, but interest in metaverse technology, to the contrary, is on the rise.

This is proof that as a result of the pandemic, consumer interest in remote services has increased, and people have started to understand the distinct advantage of the metaverse, which has the ability to provide various benefits through virtual space, beyond simply exchanging messages or videos online, and to allow people to form bonds with others in the process. In addition, as the MZ generation, who have grown up with avatars and 3D space thanks to video games, becomes more prevalent, interest in the virtual world is likely to grow even more.

2.2 The Playing Field

55 percent of adolescents under the age of 16 in the United States have joined Roblox, which has 150 million monthly active users (MAU). Roblox players spend an average of 156 minutes each day on the platform. Last November, Lil Nas X, an American rapper, staged a virtual concert on Roblox to celebrate the release of his new single album 'Holiday.' 30 million people attended the concert over the course of two days.

The 'Party Royale' 3D social networking service space in the American game company Epic Games' mobile game 'Fortnite' is also ahead of the metaverse era. There are around 350 million Party Royale account holders worldwide. In Party Royale, users can watch movies together or watch performances by global celebrities. In April of last year, hip-hop musician Travis Scott had a concert in Fortnite, and 12.3 million people logged in at the same time, generating a profit of \$20 million from the sale of in-game products (about 22.1 billion Korean won).

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During the last US presidential election, President Joe Biden, the then Democratic nominee, held an election campaign in a virtual world in the metaverse game 'Animal Crossing' supported by Nintendo, famous for its AR game 'Pokémon Go'. Biden supporters logged in wearing VR devices, gathered in front of the election camp, and chanted Biden's name. Although non-face-to-face election campaigns using social media were common, it was the first time an avatar campaigned in a virtual world.



<Illustration> Biden's campaign on the metaverse

Prior to this, luxury brands such as Valentino and Marc Jacobs announced new products in 'Animal Crossing' in May of last year, and 26 million of these new products were sold within the game alone as of September 2020.

South Korean companies have also challenged the metaverse market. Similarly, attempts are being made to blur the boundaries between games and entertainment. BTS is an example. BTS first released the music video for their new song 'Dynamite' at a concert in the popular game 'Fortnite'. In the virtual performance, fans were enthusiastic as they danced with the stars as their avatars. NC Soft introduced 'Universe', a metaverse ecosystem, in January. Universe, a K-pop entertainment platform, is characterized by the

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use of avatars. 11 teams of K-pop artists are participating and exclusively providing various contents such as music videos, pictorials, radio, and entertainment.

As of March 24, Universe has released 692 exclusive contents. On average, 12 new contents are uploaded every day. As of March 23, the previous day, cumulative downloads exceeded 5 million in the global market. An NC Soft official said, "We plan to expand artist-related content and events, while continuing to increase the number of participating artists."

Nexon is also paying attention to the metaverse business. Recently, it unveiled 9 new projects and started hiring employees. Although specific details have not been disclosed, the businesses that seem to be related to the metaverse are 'MOD' and 'Face Play'. Nexon introduced these businesses as 'game making platform' and 'new concept play platform', respectively. They appear to be focusing on creating an environment where users can freely enjoy themselves in a virtual space.

Even outside the game industry, there are other domestic companies that are interested in the metaverse business. Naver Z, a subsidiary of Naver, which made ZEPETO, is the most active. ZEPETO is a platform that enables social activities with avatars created using facial recognition, AR, and 3D technologies. Like Roblox, users can create their own AR avatar costumes and sell them to other users. ZEPETO has established itself as a global metaverse platform where 90% of its 200 million users (as of this February) access from overseas. 80% of users are teenagers. In addition to holding virtual exhibitions that attract tens of thousands of users, it also offers various fashion items in partnership with Gucci and others.

Recently, Big Hit Entertainment, YG Entertainment, and JYP Entertainment all participated in Naver Z's investment (worth 17 billion Korean won). This investment attracts attention from the public since this is interpreted as meaning that there are many factors in the entertainment business where the metaverse can be applied. These companies are creating 3D avatars for their artists such as BTS and Blackpink. Over 46 million users flocked to the Blackpink virtual autograph session held within ZEPETO. SM Entertainment presented the

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new girl group 'AESPA' in the real world and the virtual world at the same time. Avatars named 'Ae' communicate and interact with the real-life members and fans.

2.3 Major Players

1) Meta Platforms (Facebook)

Facebook (Meta Platforms) changed its name to Meta Platforms in 2021 and is striving to turn itself into a full-fledged metaverse service. Horizon Worlds and Horizon Workrooms are the two main items of Meta Platforms' beta service. Horizon World supports a variety of VR tools, and users who want to produce content can do it and share it with other users. Horizon Workrooms is a collaborative platform where people from all over the world can meet up and work in the same virtual place. It works in both virtual reality and the web and aims to improve team collaboration, communication, and remote connectivity by allowing people to assemble in a virtual workroom to discuss ideas and work on documents using a whiteboard. Furthermore, it will enable employees to socialize with their team members.

2) Roblox

As an American game platform company, Roblox is a service that allows users to create their own games or enjoy games created by other users. With the virtual currency used in Roblox called 'Robux', users can settle all in-game transactions as well as share game profits, so users can even engage in economic activities. There are about 7 million users who make their own games, and the number of games created by these users is over 50 million. 'Roblox Studio', a game creation tool, is provided free of charge, so many users are actively producing because they can design and create games themselves without having to know complex programming languages. Users become Lego-like avatars in the Roblox metaverse and engage in various activities in a virtual space.

Interestingly, Italian luxury brand Gucci presented a limited edition 'Gucci Queen B Dionysus' bag in 'Gucci Garden' in the Roblox metaverse. This bag, which only exists in the

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Roblox metaverse and cannot be touched or worn in real life, was traded for 475 Robux (USD \$5.5) at the time of its first sale, and due to the popularity of limited-edition Gucci products, a luxury resell craze happened in the metaverse as well, with the products being traded for up to 350,000 Robux (USD \$4,115) in recent days.

3) Fortnite

'Fortnite,' made by American company Epic Games, is a Battle Royale game that provides various game modes. A big advantage of Fortnite is its openness to access regardless of the device, and users can connect with Windows, Mac, PlayStation, Xbox, Nintendo, etc. once they go through the Epic online service. Fortnite is now expanding its stage beyond gaming to a metaverse platform. This is because users have started to enjoy various activities beyond gaming. Users have begun to communicate and share their interests by chatting with other users while gaming, listening to music, and playing with other users. Fortnite did not miss this point and introduced the 'Party Royale' space, a peaceful zone within the game. This space is a demilitarized zone where combat is strictly prohibited, and users can play together and engage in various activities as long as they are not aggressive towards other users.

Some performers took advantage of this aspect to release new music or conduct concerts. Travis Scott, in particular, played five live concerts as his avatar over three days. The concert was attended by 12.3 million people on the first day alone, and 27.7 million people throughout the course of three days. Moreover, BTS also first released the 'Dynamite' choreography version music video on Fortnite. Fans who attended this performance were able to see the dynamic appearance of each member's individual avatars and experience an event where they danced and communicated with BTS members.

4) ZEPETO (Naver)

Naver's ZEPETO is an avatar platform that allows users to participate in social activities with their own unique 3D avatar using facial recognition, AR, and 3D technologies. It amassed more than 200 million global cumulative subscribers less than two years after its

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release as avatars can be used for a wide range of activities. ZEPETO provides creative tools with various functions, such as ZEPETO Studio, so that users can express themselves in a more diverse way in a virtual space. Users also use ZEPETO Studio to produce and sell various contents themselves.

In ZEPETO, there is a 'World', which is the main virtual space where avatars are active. A world can be a real place or a virtual space that reflects an original theme or worldview. Users can visit these various virtual spaces anytime, anywhere through their avatars. The set of BTS' 'Dynamite' music video created by a user has become a popular photo spot for tens of thousands of fan avatars around the world. Blackpink filmed an avatar version of their 'Ice Cream' music video in ZEPETO World and held a virtual fan sign event. Users can visit music video sets such as BTS and Blackpink's at any time. Users are greatly attracted by this aspect, and the entertainment industry is also entering ZEPETO World with a lot of interest.

5) Other services

Platforms where people meet, such as Pokémon Go, Google Earth, Upland, Nike Training Club, Second Life, and STRIVR, advocate the metaverse and overlap a lot, but there are distinct differences in their respective services.

In comparison to other companies, METAPLANET stands out particularly in terms of advanced technology. To begin with, METAPLANET has the technology to further improve the user's immersion and sense of reality. METAPLANET supports VR, and when a VR device is utilized, the user's sense of immersion increases, and the movements of the avatar can also be realized closest to the real world, maximizing the user's sense of reality in the virtual world. Second, METAPLANET has the technology to support 200 users per channel simultaneously (industry average is about 100). This has the advantage of reducing costs, especially when hosting large concerts or lectures.

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3. METAPLANET Playbook

METAPLANET has consistently collaborated with government organizations, academic societies, universities and other businesses in order to actively host large-scale lectures and conferences. By collecting numerous user feedbacks through established partnerships, METAPLANET has been continuously developing, improving, and introducing various features and contents that meet the educational standards and objectives.

METAPLANET's "moim" is the first ever metaverse platform that focuses on enhancing the user experience in K-12, university, and corporate education. Furthermore, specializing in augmenting the environment and functions of meetings, seminars, and large-scaled conferences, METAPLANET is revolutionizing the Edtech industry while overcoming the existing limitations of the metaverse platform

3.1 Proven Track Record

METAPLANET already holds a strong proven track record in successfully implementing the metaverse solution by meeting the diverse demands/needs of customers including MBN, CJ, KT, Hyundai Engineering, Mercedes Benz, Seoul Metropolitan City, Seoul Metropolitan Office of Education, Busan Metropolitan City, Ministry of Science and ICT, Seoul National University Bundang Hospital, Kwangwoon University, Soonchunhyang University, Dong Seoul University, Korea Radio Promotion Association, K-META, etc.

Existing users of METAPLANET expressed the reliability of our system and some of the major organizations currently utilizing our platform are as follows.

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<Illustration> Partner organizations of METAPLANET

In the fourth quarter of 2021, METAPLANET carried out a total of 11 metaverse projects as listed below.

1) Seoul Smart City Week

Since 2016, the Seoul Metropolitan City has annually hosted the 'Smart City Leaders Forum', an event that strives to deepen the cooperation and collaboration between the Seoul Metropolitan City, companies, academia, and global cities in developing plans that address the core technologies of the 4th industrial revolution. This past year's theme was titled, 'A Virtual Society and an Accelerated Future', which included the event's first ever discussions held in the metaverse. Here, not only did speakers and members connect as avatars to participate in the meetings, but they were also greeted by Seoul Mayor, Oh Se-hoon, himself, through his avatar.

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<Photos> Seoul Smart City Leaders Forum Metaverse Meeting

2) GITEX (Dubai Information and Communication Expo) 2021 Selected Participant in Korea Pavilion

METAPLANET was selected to participate in the acclaimed metaverse XR service exhibition, a business sales and distribution matching fair hosted by the Ministry of Science and ICT and organized by the Korea Radio Promotion Association. Successful GITEX exhibitors must showcase high standards in content, quality, excellence, expected export performance, and effectiveness of the exhibition. A total of 4,800 companies from various fields of information and communications along with an additional 100,000 visitors participated in this past year's expo. Only two companies were selected in the Tech/Virtual Reality field.

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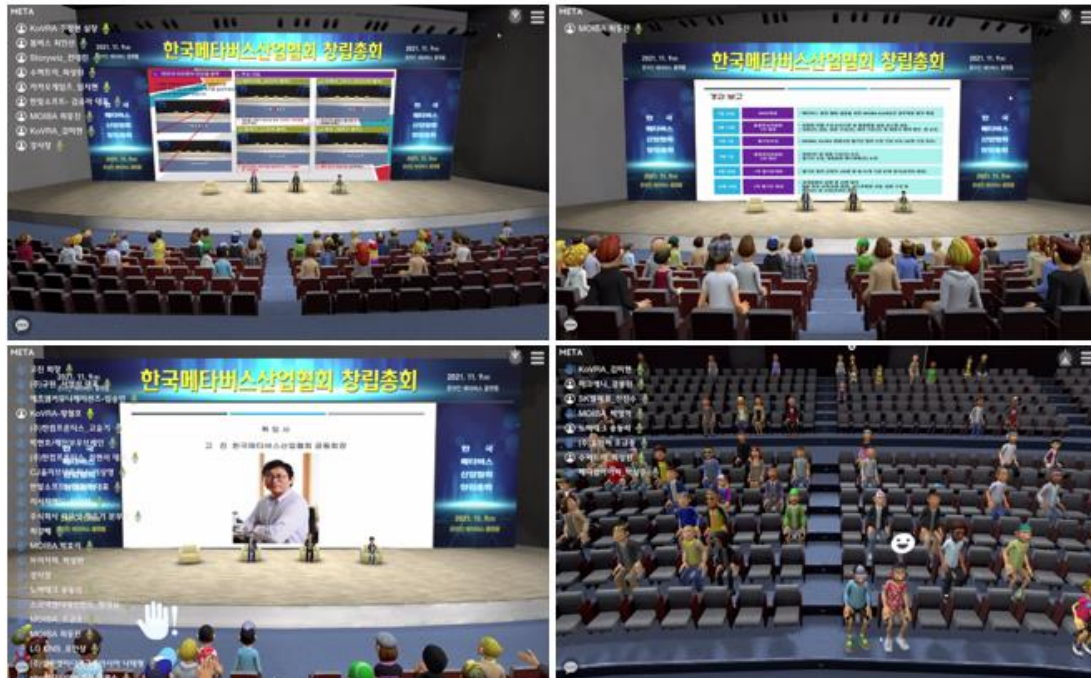
<Photos> GITEC (Dubai Information and Communication Expo) 2021

3) Korea Metaverse Industry Association Inaugural Meeting

Launched through a collaboration between the Korea Virtual Augmented Reality Industry Association (KoVRA) and the Korea Mobile Industry Association (MOIBA), the Korean Metaverse Industry Association (K-META) is a private organization that represents the emerging domestic metaverse industry. K-META's inaugural meeting emphasized its expectation to play a pivotal role in leading the various relevant domestic companies in discovering, supporting, and commercializing innovative projects, and thus spearheading the domestic metaverse ecosystem as well as targeting the global market. This inaugural general meeting was also hosted virtually through METAPLANET's moim.

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<Photos> Korea Metaverse Industry Association Inaugural Meeting

4) 2021 Seoul Run Metaverse Project

In 2021, the Seoul Metropolitan Office of Education piloted the 'Metaverse World History Special Lecture' on its online learning site, 'Seoul Run', where Tae-Sung Choi, a notable history educational instructor, led a training session on enhancing creative and converging thinking skills to 200 participating members.

The Seoul Metropolitan City plans to continue to leverage the Seoul Run platform to host special lectures about the Metaverse as well as other related events such as the 'Metaverse Admission Information Session'. Concurrently, METAPLANET intends to continue to develop and sponsor educational events and admissions information sessions in Seoul.

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<Photos> Seoul Run Metaverse Project

5) 'The 8th International Conference' for Hosting the 2030 Busan World Expo
Organized in preparation for the World Expo in Busan with the theme: "Great Transformation of the World, A Voyage for a Better Future", this conference was coordinated between METAPLANET, ZOOM and Youtube in order to implement the latest technological metaverse platform. The conference hosted approximately 500 participants and consisted of an opening ceremony, a keynote speech in part 1, and an expert's session for part 2 that ultimately displayed a unique and unprecedented opportunity to engage in a harmonious online and offline experience.

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6) COEX Metaverse Playground Exhibition and Achieving the Korea Minister of Science and Technology Information and Communication Award

Based on its extraordinary achievements in development, the metaverse platform, moim was recognized and awarded by the Minister of Science, Technology and Information and Communication (Ministry of Science and Technology). moim was awarded first place in the Ministry of Science and Technology's 4-month long permanent VR (virtual Reality) Metaverse Playground exhibition. While receiving the award, Cheol-Soon Choi, CEO of moim, shared that "the trial and error experienced during the development of the metaverse platform, moim has resulted in a rewarding outcome. We [moim] will work harder and strive to realize a new world through the metaverse platform."



<Photos> COEX Metaverse Playground Exhibition

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<Photo> Minister of Science and Technology Information and Communication Award

7) ATEP 6th Outreach Program

Due to COVID-19, the Seoul National University Bundang Hospital has developed virtual educational materials/resources to accommodate for overseas medical staffs who visit Korea to learn about medical technologies around the world as well as medical students who require practical training in order to make amends for the limited opportunity to interact with patients in-person. The Seoul National University Bundang Hospital coordinated and hosted the ATEP 6th Outreach Program through the extended reality (XR) technology platform.

It is difficult to utilize generic image/video display systems, like Zoom, effectively in areas such as surgical operations. XR technology exemplifies the new digital transformation emerging in the medical field. Through this outreach program, 200 cardiothoracic surgeons from all over Asia created personal avatars, like a game, and observed/participated in the surgical process in a virtual environment. Similarly, both Manchester University Hospital in

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the United Kingdom and the National University Hospital in Singapore adopted the system to tour the virtual environment, while also inducing lively discussions and debates.



<Screen Shots> ATEP 6th Outreach Program

8) Other programs

In addition, programs such as Kwangwoon University's undergraduate lectures, the Ministry of Science and ICT's Metaverse Alliance launch ceremony, Mercedes-Benz internal CS department, and various engineering training programs have all been hosted through our METAPLANET. When asked about their experience with moim, programs have expressed

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positive feedback due to its real-time voice support and multiple screen options that ultimately creates an environment that feels real and similar to an actual classroom.

Through these project experiences, METAPLANET has developed strong metaverse and VR content production capabilities as well as secured customer trust through the service development and operation experience.

▶ VR contents production capabilities

METAPLANET uses advanced 360 shooting technology in order to produce live-action-based Cinematic VR contents, which can therefore be implemented in both CG and game engineer technologies. In particular, the 360 VR production capabilities apply Spatial Audio recording and mastering in order to produce an overwhelmingly immersive experience.

▶ Service development and operation experience

The development of the educational service platform does not present a high entry barrier. The crucial aspect is the commitment to apply the gradual development iteration process based on the service operation experience in order to develop functions and improve user experiences that reflect the needs of actual users. METAPLANET's development/planning team consists of individuals who holds experiences in directly operating and developing web/mobile gaming platforms/services that have had tens of millions of users.

▶ Reliability

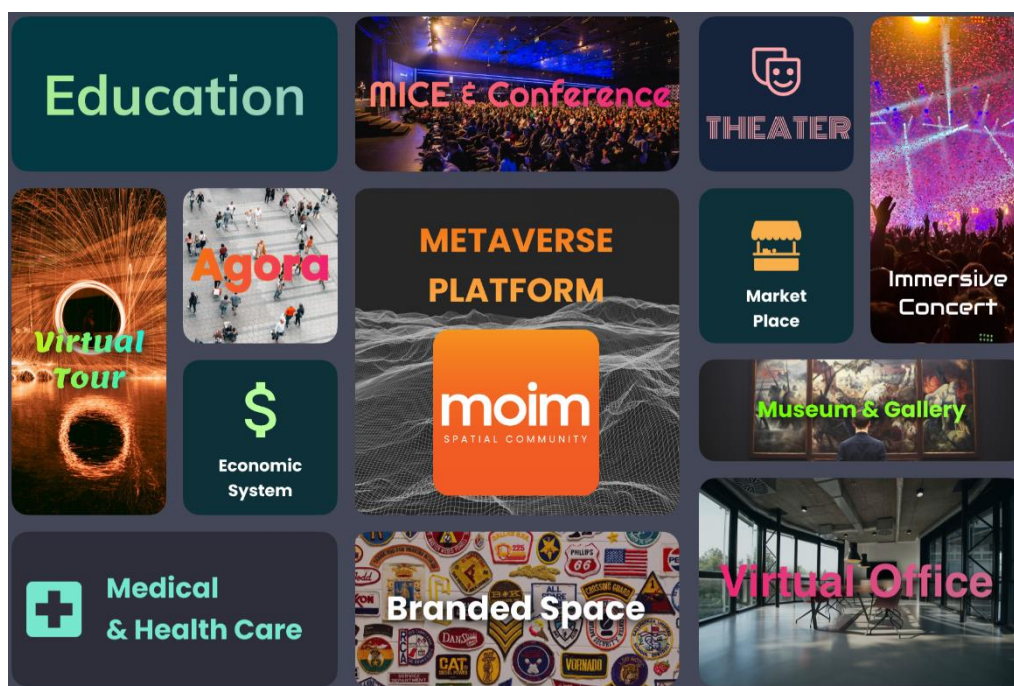
Through partnership between METAPLANET and Seoul National University Bundang Hospital, METAPLANET has amassed a high understanding of healthcare and medical education. The Seoul National University Bundang Hospital's prestige, credibility, and reputation as a medical institution is not only recognized in Korea, but also worldwide. Therefore, due to Seoul National University Hospital's reputable credentials, the immersive medical education platform proves that it meets the global standards in both status and content perfection, which signifies that such a platform is optimized for entering overseas markets.

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3.2 Service currently online - moim

Currently, the development of moim has been the central focus, which means that various vertical services are expected to launch within this service. moim has consistently collected feedback from users throughout the collaboration process and based on these feedbacks, moim strives to develop and provide the various functions and contents that meet the educational objectives. moim is METAPLANET's first developed metaverse platform that centers around the user experience and takes a leading role in improving the environment for K12, universities, and corporate education. In addition, moim is challenging the limitations of existing metaverse platforms in the education industry by specializing in innovating and developing experiences and functions specifically for meetings, seminars, and large conferences.



<Illustration> METAPLANET's moim platform

moim is not only supports virtual reality devices, but is also a cross-platform that is compatible with the PC, Mac, Android, and IOS. Due to the low barrier to entry in the

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Internet space moim is accessible through most desired devices for virtually anyone to experience the immersive metaverse. moim's primary focus on user experience has allowed it to become the most adopted metaverse-based education and conference platform in the market. With such an achievement, moim will continue to introduce various vertical services in the future in order to become the most advanced metaverse platform in the global market.

Users can either use VR to join meetings in the form of their avatars or make video calls with their computers to join a virtual conference room. Here, members can utilize giant virtual whiteboard to brainstorm and collaborate on ideas as well as watch and share high-definition videos on a common screen and have rich conversations that emulates the physical presence of one another. Users can also take notes during meetings, upload files into the VR, and even share individual screens with colleagues.

Some features of moim are as follows.

► Avatar and Spatial Audio Solutions make users feel like they are in the same room together

Combining the new and improved avatars with spatial audio technology enables for a more natural conversation experience. METAPLANET avatars are more expressive and natural, while also offering various customization options that allow users to feel like they are physically with their co-workers. Conversations can be heard more clearly. The high-quality, low-latency spatial audio allows us to reproduce the experience of a real room where users can hear people around them and thus allow for conversations to flow smoothly.

► A virtual meeting room for all type of tasks

Users can customize and rearrange the virtual meeting rooms to meet specific needs and requirements. We offer seating arrangements that fit all circumstances and the conference room sizes itself can be adjusted to match the size of a certain group and/or purpose of

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the meeting: collaboration, conversation, or presentation. The conference room host can also customize the room's background with their own photos.

►Join by VR or video call

Video call options via computers are available in order to accommodate users who may not have a VR headset readily available. Users can invite attendees by sharing the meeting link in which video participants will then appear on a video screen in the virtual meeting room, just as a physical meeting room would.

Through the moim platform, METAPLANET has already contracted or is in discussions with 13 leading companies, government agencies, international organizations, and universities as show below.

Clients	Project timeline
Hyundai Construction Equipment	2021.11~12
Incheon National University	2022
Inha University	2022
Korea Shipbuilding & Marine Engineering	2022
Bucheon National University	2022
Ministry of Education (Korea Scholarship Foundation)	2022
Kwangwoon University	2022
Seoul Arts Center	2022
Philippines Globe	2022
Singapore Singtel	2022
Manchester Metropolitan University, UK	2022
UNESCO	2022
Health on cloud (Seoul National University Bundang Hospital)	2022

<Table> METAPLANET list of clients

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Without considering the partnerships currently under discussion, METAPLANET has secured approximately 100,000 users and is expected to secure 1 million users by the end of 2022 and 3 million users by the end of 2023.

3.3 Vision and Business Model

METAPLANET's mission is to utilize its cutting-edge technology and internet capabilities to create a more happy and prosperous humanity and contribute to the global carbon neutrality movement. Through its collaboration with government organizations, academic societies, universities, and businesses, moim has actively conducted large-scale lectures and discussions (11 educational activities in 2021 and 13 projects currently in discussion for 2022). By collecting numerous user feedbacks through the established partnerships, we have been continuously developing, improving, and introducing various features and contents that meet the educational standards and objectives. METAPLANET's moim is the first ever metaverse platform that focuses on enhancing the user experience in K-12, university, and corporate education. Furthermore, specializing in augmenting the environment and functions of meetings, seminars, and large-scaled conferences, METAPLANET is revolutionizing the Edtech industry while overcoming the existing limitations of the metaverse platform.

Another benefit of moim is that it not only supports virtual reality devices, but is also a cross-platform that is compatible with the PC, Mac, Android, and IOS. Due to the low barrier to entry in the Internet experience, moim is accessible through most desired devices for virtually anyone to experience the immersive metaverse. These benefits align closely with our values and supports our vision for moim to become a service of users, by users, and for users and will ultimately become the most widely used metaverse-based education/conference platform in the global market.

The three values that METAPLANET pursues are as follows.

1) Diversity

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METAPLANET respects the diversity of the expanding metaverse world and is committed to provide the necessary tools and functions for users to complement their worldviews. Therefore, METAPLANET does not define/limit the users' 'avatars' persona nor the '3D space' that the user interacts with.

2) Equality

METAPLANET has developed a policy and philosophy that reinforces its dedication to ensure that, at least in this world, the overall equality as an individual is respected and protected from discrimination of race, gender, disability, country, region, age and/or religion.

3) Sustainability

As activities within the metaverse platform, moim increase and replace activities in the real world, unnecessary travel and generated waste can be reduced in the real world, which would directly contribute to the reduction of global carbon emissions. For example, a recent study indicates that if a conventional offline event was held in a metaverse platform such as moim, greenhouse gas emissions would be over 60 times lower (Faber 2021). Even following the COVID-19 pandemic, moim's excellent user experience will continue to be used and in turn will assist the efforts to overcome the global climate crisis.

METAPLANET Business Model

The business model that METAPLANET aims with moim will be implemented in three stages as follows.

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Stage	Wave 1	Wave 2	Wave 3
Model	Freemium	Contents, digital goods, NFT Marketplace	Create to Earn (C2E), Creator Economy
Description	Metaverse service	Various products and services, NFT economy	Ads, C2E business among users
Detailed Strategies	<ul style="list-style-type: none"> - Free service offerings mainly for schools and businesses - Promote initial adoption and provide optimized user experience for education and conferences 	<ul style="list-style-type: none"> - Provide wide range of 3D-based content with strong global partnerships - Content production by fan-based influencers - Achieve user lock-in 	<ul style="list-style-type: none"> - Establish C2E economy, user and creator lock-in - Act as a new marketing channel for companies' brand space (ads)
Period	2022 1Q~2Q	2022 3Q~4Q	2023 1Q~4Q
Target User	Schools/universities, businesses, conferences	Schools/universities, businesses, conferences, influencers	Schools/universities, businesses, conferences, influencers, creators
User Projection	500,000	1,000,000	3,000,000

<Table> METAPLANET business model

► Wave 1: Metaverse service

Wave 1 will capture the initial user base by introducing the moim platform on the metaverse market. The more users utilize and adopt the moim platform, the more deeply the users' needs can be identified/understood, and thus the more equal opportunities that the metaverse services can provide for the users. Ultimately, by producing lasting and enduring services, our platform will play a pivotal role in satisfying the users' needs.

In addition, in the case that more users than anticipated join our platform, aside from free membership, we will introduce subscription and usage fees for continuous and recurring commercial use, which will increase transaction sales. In addition, the moim platform will attract users through its central focus on providing customized services that tailor to each

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individual user. The customized service would allow organizations such as government agencies, businesses, and schools to optimize and cater to their specific needs when preparing for lectures and conferences.

► Wave 2: Creation of contents, digital goods and NFT marketplace

Wave 2 is intended to provide a more diverse set of services for locked-in users on the moim platform. With this, there are three main objectives related to the initiative: First, discover the types of services that users want based on the user feedback/experience and convert that to establish services as independent products. Second, encourage users to experience various existing metaverse services by lowering the entry barrier for users who want to use services from one metaverse planet to another. For example, users who use services on our moim platform's education planet can effortlessly use those same services on the health or entertainment planet that we offer. Lastly, in the case that users spend more time in the moim platform, we plan to rollout a service selling products to these invested users. At this stage, we intend to develop a product service based on the recently popularized, NFTs in order to ensure stability in the product sales.

► Wave 3: C2E third-party business of meeting users, such as advertising

Finally, in Wave 3, it will be possible to target locked-in users on the moim platform with advertisement services provided to businesses. The user creation (customer participatory platform) implemented in Wave 2 will significantly increase contents and services and therefore lead to an influx of additional users, which will ultimately maximize the advertising efficacy. In turn, it will be possible to develop advertising services that attracts and targets companies that seek to maximize advertising efficacy. The mentioned advertising services may come in the form of media ads within the metaverse space or in the form of a PPL advertisement that naturally exists in the metaverse space. In addition, METAPLANET's moim will implement a revenue sharing model between creators (third-party) and an in-platform C2E (Create to Earn) that's specifically for services developed and launched directly by users.

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4. METAPLANET Technology

METAPLANET's development team is a group of experts with industry expertise coming from major careers such as Naver, Nexon, NC Soft, Microsoft, Unity, Gravity, Webzen, and Neople. Therefore, METAPLANET's platform architecture and server are mostly made of game-based technology, that is, MMORPG-based technology, so that multiple users can access the service all at the same time. With METAPLANET's technology, 200~500 users per channel can connect simultaneously. Services of competitors that provide metaverse meeting room services similar to moim can only handle up to about 10~100 people, so it is difficult to apply those platforms to large-scale conferences or education.

Just as a single service provider cannot monopolize social media since each social media service has its own specialization (for example, Facebook, Instagram, TikTok, and Twitter band each have their own distinction), metaverse services also each have their own characteristics. Therefore, the overall industry pie is expected to grow.

METAPLANET is providing metaverse services specialized in education and MICE markets with its technology and will become the best metaverse service provider in this field. METAPLANET is already working on completing and upgrading the functions essential in the education and MICE industries such as cross-platform (PC, mobile, VR/HMD) support, real-time voice conversation, real-time writing, movement sync, presenter webcam transmission, real-time video live streaming of the joint view screen, 3D assets loading and real-time control, 360 video playback that allow participants to consume media in the metaverse and communicate naturally, at the request of customers.

4.1 System Overview

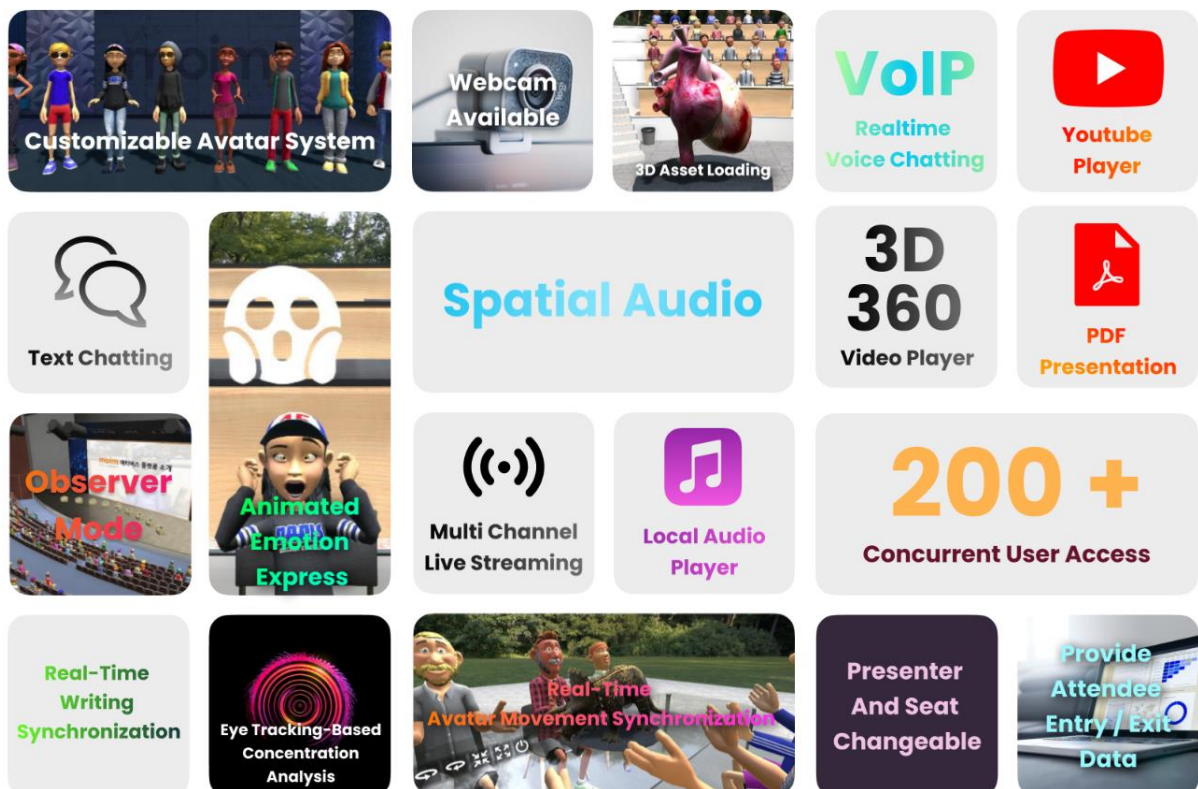
METAPLANET has already received requests from various customers such as domestic and foreign government agencies, broadcasting companies, entertainment companies, universities, hospitals, and academic societies such as MBN, CJ, KT, Hyundai Engineering,

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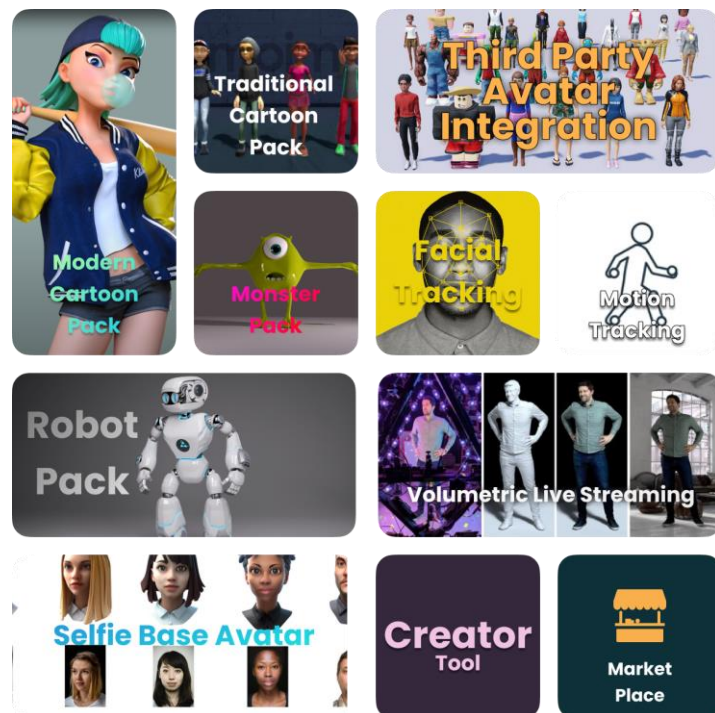
Mercedes Benz, Seoul Metropolitan City, Seoul Metropolitan Ministry of Education, Busan Metropolitan City, Ministry of Science and ICT, Seoul National University Bundang Hospital, Kwangwoon University, Soonchunhyang University, Dong Seoul University, Korea Radio Promotion Association, and the Korean Metaverse Association, and has been implementing metaverse solutions that best fit customers' needs and their industries.

METAPLANET is particularly focusing on the online education and conference sectors, and is currently providing high-quality solutions for the lack of immersive 3D-based communication tools, which is the major pain point in these fields. METAPLANET's moim platform system overview and basic technology are as follows.



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► Customizable Avatar System

The customizable avatar system is divided into adults and adolescents, provides at least 10 basic avatar sets, and allows customization of avatar clothes and styles. Users can select avatars from modern, monster, and robot themes, or import avatars created from real photos or third-party avatars. Volumetric/AI-based avatar creation and tracking is also possible with the Facial Tracking and Motion Tracking functions. A marketplace where users can create their own avatars using the Creator Tool and trade characters and clothes is also provided.

► Webcam Available

The presenter's webcam can be transmitted in real-time 3D.

► 3D Asset Loading

3D asset loading and real-time control are supported. This technology played a big role in helping participants communicate and use 3D assets of the heart realistically when

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introducing, teaching, and discussing the thoracoscopic surgery technique at the ATEP conference hosted by Seoul National University Bundang Hospital.

▶ VoIP Real-time Voice Chatting

VoIP-based real-time voice conversation is supported so participants can communicate with their own voice.

▶ YouTube Player/PDF Presentation

moim has excellent YouTube linkage technology, making it possible to play live streaming media such as YouTube in real time on the 3D common view screen, and it naturally implements MS PowerPoint and PDF Presentation.

▶ Text Chatting/Real-time Writing Synchronization

Real-time text chatting and writing are supported.

▶ Spatial Audio/Local Audio Player

High-quality 3D spatial audio is supported by the Spatial Audio/Local Audio Player function.

▶ 3D 360 Video Player

3D 360 video playback is supported and at least 4 types of 3D space are supported.

▶ Animated Emotion Expression/Real-time Avatar Movement Synchronization

Avatars' facial expressions, emotional expressions, and movements are realized as naturally as possible in real time, providing participants with an immersive experience.

▶ Multi-Channel Live Streaming/ 200+ Concurrent User Access

More than 200 people can access each channel at the same time in the same 3D space, and multiple channels can be screened at the same time. Functions such as real-time voice conversation and motion sync are possible within the channel. This is a must-have feature for events such as large conferences and concerts.

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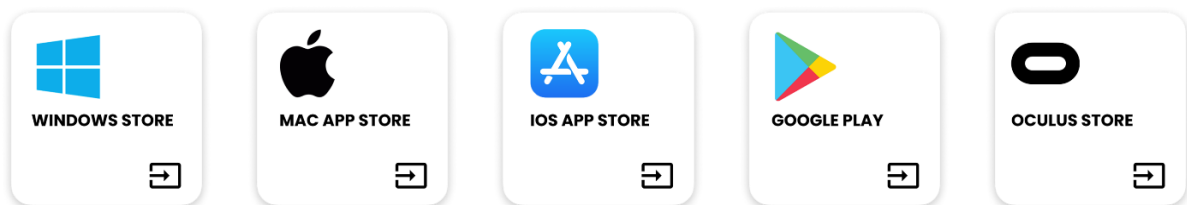
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► Eye Tracking-Based Concentration Analysis

moim is equipped with an eye-tracking function, which enables the analysis of participants' immersion and interest.

► Other functions

In addition, Observer Mode, participants' seat switching function, and attendance (in/out information) data of participants are also supported.



► Cross-platform service

All the basic system specifications described above are cross-platform, supporting PC/Mac as well as IOS/Android-based mobile devices and tablets, and VR/HMD devices such as Oculus and Quest 2 for the convenience of participants.

	moim	Ifland	Gather	Virbela	Alt space	Engage	Zepeto
VR support	O	X	X	X	O	O	X
Mobile support	O	O	X	X	X	O	O
Desktop support	O	X	O	O	X	O	X
Education oriented UX	O	O	X	O	X	O	X

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Conference oriented UX	○	X	X	○	○	○	X
3D Spatial optimized UX	○	○	X	○	○	○	○
Video communication	○	X	○	X	X	X	X
Concurrent user in single instance	200+	100	500	200	50	70	16

<Table> The technical excellence of the moim platform

Superior technology compared to competitors

METAPLANET produces live-action-based Cinematic VR contents based on various special 360 shooting technologies, and furthermore, CG and game engine technologies can be combined. METAPLANET especially has world-class 360 VR production capabilities as it built the entire process of Spatial Audio recording and mastering, which enables an overwhelming sense of immersion, in-house.

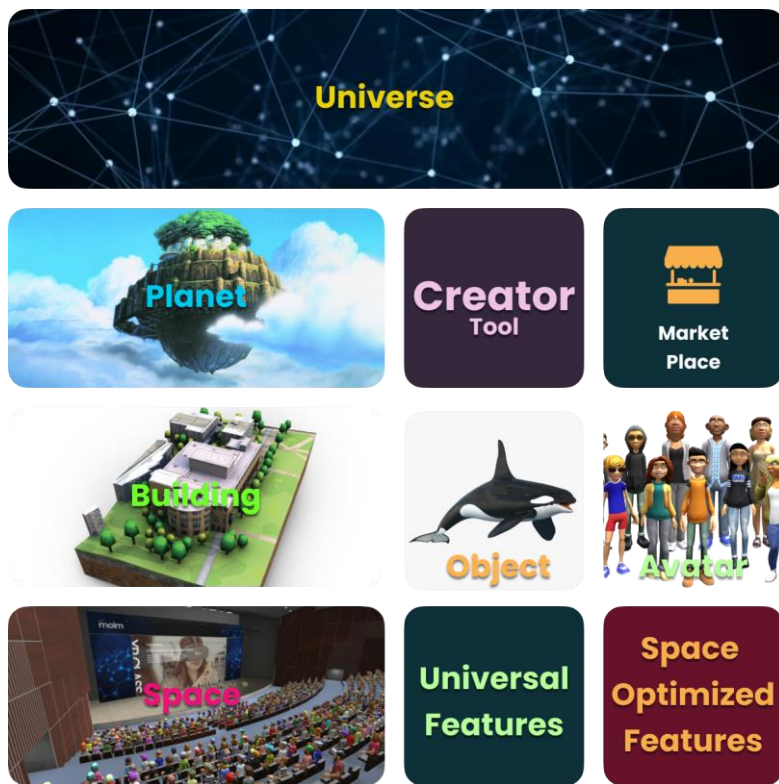
Serviced based on this technology, the moim platform can provide users with a lot of convenience and high immersion compared to similar services by competitors. For example, among the meeting room service providers within the metaverse, there are not many services with VR support function. moim can support cross-platforms of mobile and VR as well as desktop. Also, there are not many places that provide UX suitable for education and conferences like the basic technical specifications mentioned in the moim system overview above. As such, moim will expand its horizons as a 3D video communication tool with services optimized for 3D space. Even with these high-quality specifications, the moim platform allows simultaneous access of more than 200 people per instance (channel).

4.2 R&D

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METAPLANET is developing various technologies to implement the metaverse Universe within the moim platform and themed planets, and has a long-term goal of releasing APIs and SDKs for all metaverse developers. The technologies being developed by METAPLANET are divided into six categories as follows, and most of the technologies are in beta testing or near completion.



1. Streaming Technology

- 1) VoIP technology that can handle more than hundreds of thousands of simultaneous connections stably
- 2) Technology that can stably receive 4K, 360, and 3D video for over 100,000 people at the same time
- 3) Technology that can stably receive screen sharing function for over 100,000 people at the same time

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- 4) Advanced video and audio technologies such as Dolby Atmos and Dolby Vision.
- 5) AR transmission technology that fuses and transmits real-time 3D characters with information received through an optical positioning camera

2. AI technology

1) Vision-related technology

- Creation of a 3D character with a face that resembles a single photo
- Facial expression tracking and emotion analysis technology with a laptop camera
- Motion tracking with a laptop camera
- Eye tracking

2) Language processing technology

- Interactive NPCs optimized for specific situations
- Two-way simultaneous interpretation
- Smart meeting minutes writing function
- Voice recognition control

3) Algorithm technology

- Smart relay system
- One-click 3D Asset Variation (avatar items, etc.)

3. Volumetric technology

- 1) Advanced capture studio capable of RMC response and solution capable of real-time transmission (received in an optimized form from the client)
- 2) Portable volumetric capture and live transmission device and solution for individual users (similar function to webcams, but in 3D)
- 3) Technology in which no delay is felt from the user's side in the process of 3D real-time capture and post-processing, live transmission, and client expression for any device

4. Motion & Facial Capture technology

- 1) Real-time Motion & Facial capture solution and live transmission solution

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2) AR transmission technology that fuses and transmits real-time 3D characters with information received through an optical positioning camera

5. Data Science Technology

- 1) Definition, analysis, and utilization technology of verbal/non-verbal data accumulated through the use of 6-axis data and various tracking technologies
- 2) Various insight report function through big data analysis
- 3) Customized analysis report function according to client requirements

6. Blockchain technology

- 1) Blockchain technology as a currency that encompasses the ecosystem
- 2) NFT technology that functions as a copy of the register
- 3) Blockchain technology as a transaction tool that can be instantly fused with the real economy

The blockchain technology of the METAPLANET project is described in detail in the next subsection.

4.3 Blockchain

The METAPLANET platform implements a blockchain network that stores underlying data in two stages. In the initial test stage, the user data in the METAPLANET ecosystem is recorded on the blockchain by using the Ethereum network, and the ecosystem economic structure is completed. As time goes by, the size of user data in the METAPLANET ecosystem is expected to become too extensive to utilize the Ethereum network, so a third blockchain network will be used in the future.

METAPLANET's goal is to create a high-liquidity digital asset trading market where users can trade even in the marketplace by issuing NFT (Non-Fungible Token) tokens that support ERC-1155 in the blockchain system with the highest security and transparency

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even at the Ethereum stage. ERC-1155 enables the mixed trading of replaceable items (ERC-20 token items) and non-fungible items (ERC-721 token items).

In the mainnet stage, it is possible to reward the miners who are in charge of data consensus and proof in the blockchain, and the fee can be designed at a low cost, guaranteeing an improvement in the profits of the participants. In addition, improvements to the block generation cycle and transaction processing speed will be introduced to suit the metaverse ecosystem with large capacity and rapid transactions.

Moreover, METAPLANET will operate a separate data store to store large-capacity data that is inefficient to record on the blockchain among the data stored in the METAPLANET ecosystem. This data will also utilize a distributed storage system to prevent loss due to a central server error. A distributed file system solution such as IPFS will be utilized for this, and the corresponding protocol's function will be introduced after being improved.

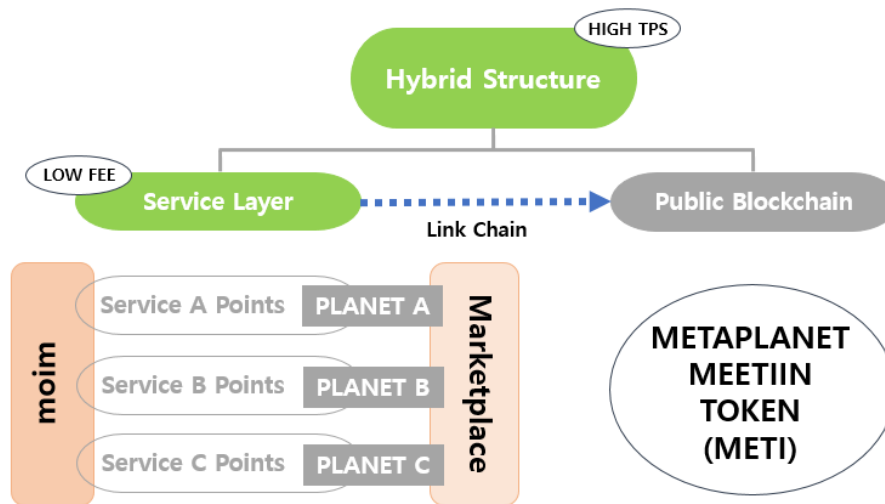
The initial METAPLANET token is a platform-level token that reflects the value of the entire ecosystem and is used in various ways as a means of value transfer, such as platform point exchange and NFT. The network type is a mainnet token, initially issued on the Ethereum network, and will be converted to a third mainnet suitable for the metaverse ecosystem in the future. A small amount of annual inflation is assumed to create a stable ecosystem fund.

► Functions and Features

The multi-chain-based hybrid structure of the METAPLANET platform is designed as a structure that combines BaaS (Blockchain-as-a-Service) and blockchain for asset management. This structure is composed of three layers - service layer, public blockchain, and bridge layer - and has the following functions.

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<Figure> Multi-layer hybrid structure of METAPLANET platform

► Service Layer

The service layer tracks METAPLANET platform information and performs large-scale transactions that occur in METAPLANET's metaverse service. This is a separate data store created to store large-capacity data such as service usage information and holding points that are inefficient to record on the blockchain among the data stored in the METAPLANET ecosystem. A distributed storage system will be used to prevent losses due to server errors, according to blockchain philosophy.

► Public Blockchain

The public blockchain plays the role of asset management. This is where the METAPLANET platform tokens are tracked. In the initial stage, we plan to utilize the Ethereum network, and in the future, when transaction numbers will have increased, we plan to use a third blockchain network to lower fees and increase processing speed. Third mainnet candidates include Substrate-EVM-based Polkadot, Binance Chain, Solana, Cardano, and Tezos.

► Link Chain

The link chain is responsible for the transaction and transmission of point information and token assets that exist in the service layer and public blockchain. This is where the

METAPLANET

MEETIN Token (METI)

METAPLANET Wallet is created to connect the service layer to the public blockchain. The role of the wallet is important in the METAPLANET blockchain platform, and METAPLANET provides an integrated wallet solution for this purpose.

► METAPLANET integrated wallet solution

METAPLANET is a blockchain-based metaverse ecosystem platform that provides users first with a digital wallet and then a digital asset marketplace, with "experiential value" as the core. By combining blockchain and token economy within the existing metaverse platform, it guarantees asset value and provides user-friendly services within the metaverse.

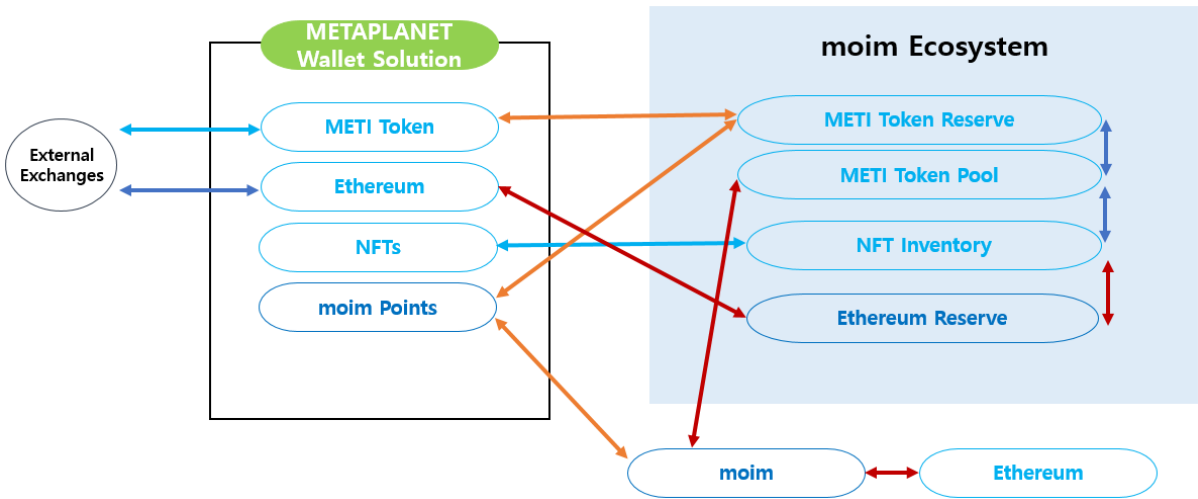
The METAPLANET integrated wallet solution in the Link Chain provides basic wallet services for token storage and exchange and participants receive ecosystem incentives such as points. In particular, a payment system linked to various metaverse ecosystems such as Education Planet, MICE Planet, Enter Planet, and Healthcare Planet of the metaverse ecosystem will be implemented. For example, the activity details of the organizers of various meetings and ecosystem participants, such as meeting room creators, meeting participants, and conference organizers, are recorded, and a service that allows them to receive and utilize reward points is provided. In addition, the point and METAPLANET token exchange system will be taken charge of by the integrated wallet solution within the Link Chain. In the case of the moim platform, the incentive system will be introduced quickly in the testnet stage, and participants' contribution to the ecosystem for initial service use will be tested.

The METAPLANET integrated wallet is provided to all users exchanging points. The wallet is a multi-wallet for stable points and METAPLANET tokens. All points earned by users through services within METAPLANET are managed and exchanged tokens are recorded on the chain. The token ownership process is done through the user's special identity verification (KYC), and the user pays a fee when exchanging tokens. Blockchain provides proof of ownership through KYC and also provides clear information about payments when the marketplace opens. When trading NFTs on the marketplace, the distribution contract

METAPLANET

MEETIN Token (METI)

uses METAPLANET tokens or Ethereum as it requires an extended smart contract at the beginning or end of the contract.



<Figure> METAPLANET integrated wallet solution flow chart

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MEETIN Token (METI)

5. METAPLANET Economy

METAPLANET intends to build a new and developed METAPLANET platform token ecosystem that absorbs the advantages of existing mined coins and provides more benefits to coin holders along with the growth of the METAPLANET platform ecosystem. As the number of participating members such as users, creators (third-party companies) and partner companies in the METAPLANET ecosystem increases, the benefits returned to token holders also increase.

The METAPLANET currency that will serve as the base currency of the METAPLANET ecosystem is the MEETIN token (METI). In the initial Wave 1, it will serve as a virtual conference room planet service currency within the moim platform, and in the future in Waves 2~3, METI will serve as a currency that can be used in marketplaces such as planets of various themes, online stores, and NFT digital asset exchanges. METI is a service-related utility token and a digital asset with exchange value and distribution value.

5.1 Token Economics

METAPLANET issues METI to be used as a transaction medium on each planet, and METI is used as a reward for blockchain nodes (miners) that record and preserve/manage transaction details. Therefore, METI has a status of a base currency for free transaction activities among members of the METAPLANET ecosystem.

► METAPLANET's base currency METI

One of METI's biggest characteristics is that METAPLANET rewards service users and METI holders with the revenue generated and treats them as partners of the platform. Users are given various rewards and benefits, such as coins or service fee discounts, depending on the level of participation and contribution to the dynamization of moim. In other words, it follows the merits of a mining type coin that awards rewards and benefits according to participation and contribution, and also follows the C2E model in which

METAPLANET

MEETIN Token (METI)

users' income increases as they enjoy the platform. METAPLANET especially accumulates a portion of the commission revenue and exchanges it for METI for the top 30 users with the highest contribution (e.g., virtual meeting room opening, participant invitation, referral program, etc.) every week. Through this, users who contributed to the dynamization of METAPLANET's participation can be rewarded even if they are not METI holders, and by paying rewards in METI, it will provide an opportunity to convert top customers into METI holders. In addition, membership is granted according to the amount of METI held, and membership benefits such as service fee reduction (NFT advance purchase benefits, etc.) are available. Users can also receive a relatively large amount of reward through the lucky drop system for a portion of the commission income (the probability of winning is proportional to the amount held). The table below describes the different reward systems.

Reward Category	Rewarding standard	Reward recipient/description	Objective
Mission reward	Ecosystem participation	Reward METI weekly to highly contributing users	Ecosystem dynamization, promote new METI holder
Lucky drop	METI holdings	Draw and airdrop among top METI holders	Promote METI holdings/staking
Membership benefits	METI holdings	Fee reductions, NFT pre-purchase benefits	Promote METI holdings/staking

<Table> METAPLANET's Reward/Benefit System

Before the mainnet launch, METAPLANET tokens (METI) are issued in a token format (ERC-20 or ERC-1155) standardized on Ethereum, and in the future, in consideration of the size of the metaverse ecosystem and the large number of users, a third blockchain suitable for this will be built. And the tokens issued to the early participants will be converted into coins.

► METAPLANET's Service Points (MTP)

METAPLANET

MEETIN Token (METI)

METAPLANET Points (MTP) serve as a barometer that can indicate a user's contribution and influence in the metaverse ecosystem. For example, users who open a good meeting room that deals with creative, high interest, and professional subjects in moim, attract a lot of participation, or maintain the opened meeting room for a long time with high interest will receive MTP as an incentive if the participants give them good ratings. In addition, existing users can use METAPLANET tokens (METI) to purchase METAPLANET points (MTP) up to a certain level and use them as service fees or promotional expenses.

METI plans to be listed on an exchange, and after the listing, it can be purchased or sold directly on the exchange so it can be transferred and acquired. It can also be used to participate in economic activities in the ecosystem. METAPLANET points (MTP) are paid to users in the form of incentives based on the user's contribution to the ecosystem and their influence or can be purchased using METI owned by the user, but they are different from METI in that a transfer to and from another account is not possible.

Wave 1

In the first Wave 1, the moim platform, a metaverse optimized for education and conferences mainly for schools, universities, and companies, will be provided as a freemium model (free use) to reduce users' burden in the initial introduction and provide the best user experience in the education and conference sectors. During this period, the METAPLANET moim platform will be upgraded and activated, and the optimal token economy will be coordinated. Wave 1's vertical services are expected to be completed in the second quarter of 2022.

An incentive system has been devised that gives many benefits to users who contribute to the moim platform ecosystem and will focus on securing many users with free services. The Wave 1 token flow chart is as follows, and each stakeholder may have a different method of acquiring tokens.

► Direct purchase

METAPLANET

MEETIN Token (METI)

Tokens can be purchased directly from listed exchanges. METAPLANET points (MTP) can be purchased using METI up to a certain level and used for service/content usage fees or promotional expenses. Additional points can be acquired when purchasing points, and there may be restrictions when converting purchased points back to tokens.

► moim users

Users can receive points as an incentive upon creation of their account and can earn additional points by providing the right to access their data. Alternatively, users can earn points through sincere participation in the METAPLANET ecosystem (e.g., opening a virtual meeting room, inviting participants, obtaining a good rating for the meeting room, referral program, etc.). To encourage point holding, points that are not converted to tokens are paid as if interest points were deposited in tokens. Users can acquire METI by converting the acquired METAPLANET points (MTP) to METI.

► Content producers (third parties)

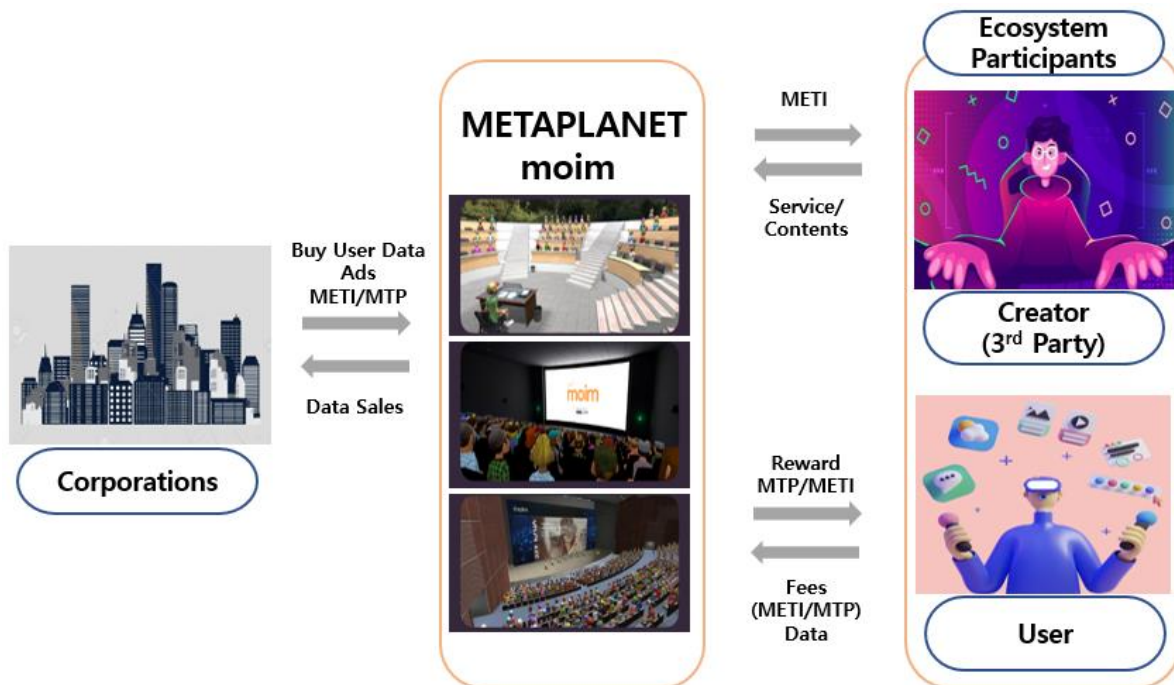
METI is rewarded based on statistics such as the number of times of use of the provided service or the number of views of the produced content as a reward for the service provided or produced content.

► Mining

Compensation by METI mining is not planned before the mainnet launch. However, for the purpose of encouraging token holding, METI deposited in METAPLANET can receive METI generated from inflation as a kind of staking concept. After the launch of the mainnet in the future, METI can be rewarded by contributing to the blockchain network through mining.

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MEETIN Token (METI)



<Figure> METAPLANET's Wave 1 Token Economy

Wave 2

METAPLANET is planning to produce planets for each theme in stages. First, centering on the moim platform, it will start with the virtual office planet, MICE planet, and entertainment planet that consumes performance media, and plans to continue expanding to game, healthcare, sports, and travel planets within the fourth quarter of 2022. The companion animal planet and the planet dedicated to family events (marriages, funeral, etc.) are also included. In the future, more rewards are planned to be rewarded especially by enabling users to develop certain areas on their own in each planet.

Wave 2 will provide a 3D space-based content consumption experience through large domestic and overseas content partnerships and induce user lock-in by promoting content production and communication activities of creators/influencers (third-party) with a fan base.

METAPLANET

MEETIN Token (METI)

In addition, the mainnet will be launched in Wave 2, and users will be able to receive mining rewards in METI by staking their tokens. In order to withhold the conversion from MTP to METI and induce users to use the MTP as a service fee by holding it for a long time, we plan to add a staking function to the MTP and pay staking rewards.

In Wave 2, the number of users will be secured above a certain level, and an online shopping mall that meets the interests of each planet user and a non-fungible token (NFT) marketplace, a 'certificate to prove ownership' of digital assets in the metaverse, will also be operated. For example, after a concert in Entertainment Planet is held, it is possible to trade a specific celebrity's merchandise such as concert merchandise/photos or NFTs. Of course, all transactions are possible with METI.



<Photo> Example of a limited edition VR package that can be sold on the marketplace

The token flow diagram of Wave 2 is as follows.

► Direct purchase

As with Wave 1, tokens can be purchased directly from listed exchanges. Using METI, users can purchase METAPLANET points (MTP) up to a certain level and use them for service/content fees or promotional expenses. Additional points can be acquired when purchasing points, and there may be restrictions when converting purchased points back to tokens.

► moim users

METAPLANET

MEETIN Token (METI)

As above, the fee can be paid with METI or MTP. Points can be received as an incentive when creating an account or using a new planet, and additional points can be earned by providing data access rights. Like creators, users can create conference room wallpapers and receive METI. Other than that, it is the same as Wave 1.

► Content producers/influencers (third parties)

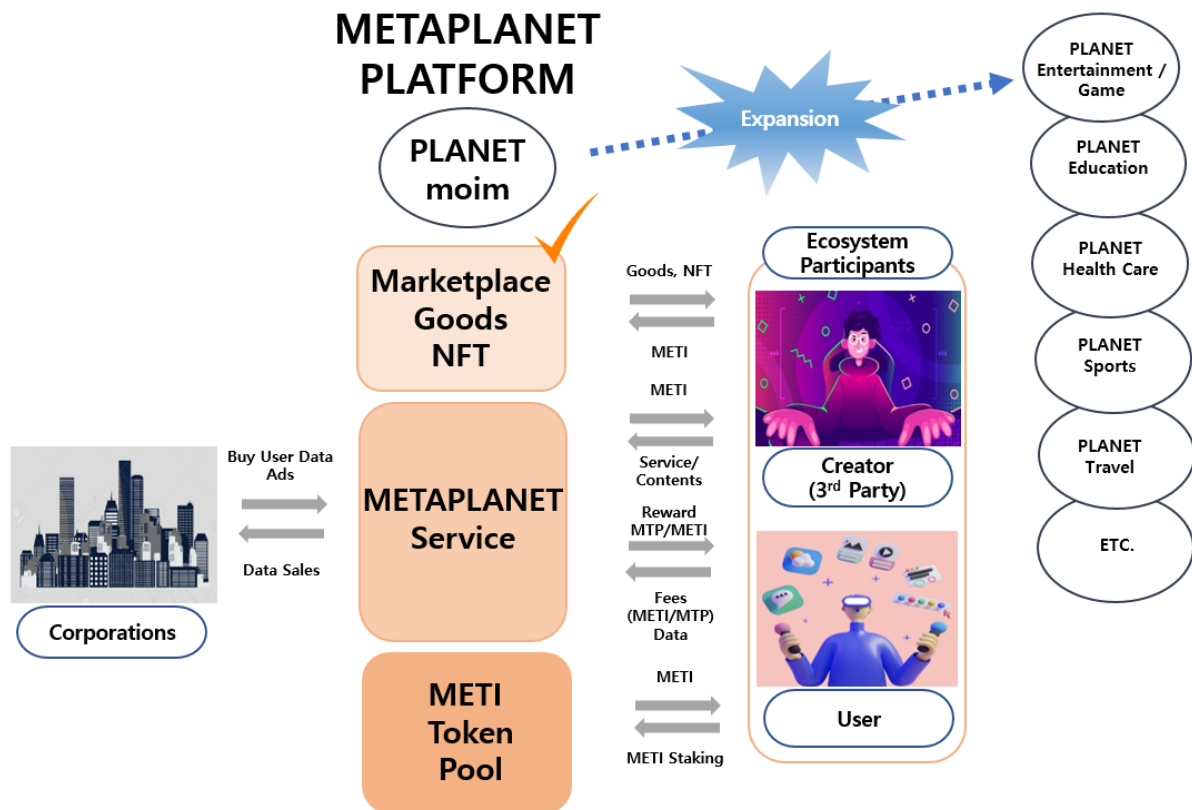
METI is rewarded based on statistics such as the number of times of use of the provided service or the number of views of the produced content as a reward for the service provided or produced content. In Wave 2, participants in this area are expected to become larger and more important.

► Staking/Mining

After the mainnet launch, METI can be acquired by staking METI and contributing to the blockchain network through the mining system.

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MEETIN Token (METI)



<Figure> METAPLANET's Wave 2 Token Economy

Wave 3

In Wave 3, the platform will be positioned as a new type of metaverse marketing channel through brand space services centered on partner companies. Indirect advertising (PPL AD), Display AD, etc. will be activated within the planet. As a result, an economic system where content producers/influencers (third parties) can make money will be established, and economic activities of general users will also be supported.

Wave 3's token flow diagram is as follows.

► Direct purchase

As with Waves 1 and 2, tokens can be purchased directly from listed exchanges.

METAPLANET

MEETIN Token (METI)

► Partner companies

Corporate brand spaces such as indirect advertisement (PPL AD) and Display AD can be created within the metaverse Planet. Advertising fees can be paid in cash or METI, but a certain discount is given when paying with METI.

► moim users

Fees are paid in METI or MTP. When creating an account or using a new planet, users can receive points as an incentive and receive additional points when they provide access to data or allow it as an advertisement target. Otherwise, it is the same as Waves 1 and 2.

► Content producers/influencers (third parties)

METI is rewarded based on statistics such as the number of times of use of the provided service or the number of views of the produced content as a reward for the service provided or produced content. In Wave 3, it is expected that the Create to Earn (C2E) economic system of participants in this area will be activated in earnest.

► Mining: Same as Wave 2.

5.2 Incentive Model

► Utilization of METAPLANET token (METI)

With METI, we plan to promote the use of services in the METAPLANET ecosystem and make it possible to increase the demand for METI through various places it can be used.

1) Service usage fee

Tokens purchased from exchanges can be exchanged for a larger amount of points and a certain percentage of service fees for services such as moim can be discounted.

2) Digital content usage fee

METAPLANET

MEETIN Token (METI)

Various contents can be consumed with points purchased in the same way as in 1) above.

3) Mission reward (reward/benefit according to the level of contribution)

A portion of the usage fee is accumulated and exchanged for METI to the top 30 users with a high level of contribution (e.g., virtual meeting room opening, participant invitation, referral program, etc.) every week. Through this, users who contributed to the dynamization of METAPLANET's participation can be rewarded even if they are not METI holders, and by paying rewards in METI, it will provide an opportunity to convert top customers into METI holders.

4) Compensation for content creation

A certain portion of the revenue of creator (third party) individuals or companies is paid in METI for their content (virtual conference room background, VR content, NFT, etc.) production cost according to content contribution (quality, quantity, frequency of use, number of views, etc.).

5) Use of tokens in advertising/marketing business

When customers of the METAPLANET platform pay platform usage fees or advertising costs, METI is allowed as well as fiat money, thereby generating continuous demand for METI. METI continues to expand its use by making it possible to pay for production costs of contents specific to clients made in METAPLANET as well as monthly commissions and advertising costs for clients.

6) Marketplace (online shopping mall, NFTs, etc.) transaction

After constructing planets by theme in the future, goods and digital assets that meet users' interests (e.g., rare entertainment items) can be traded with METI in online shopping malls and NFT marketplaces.

7) Mining compensation through staking (to induce long-term token holding)

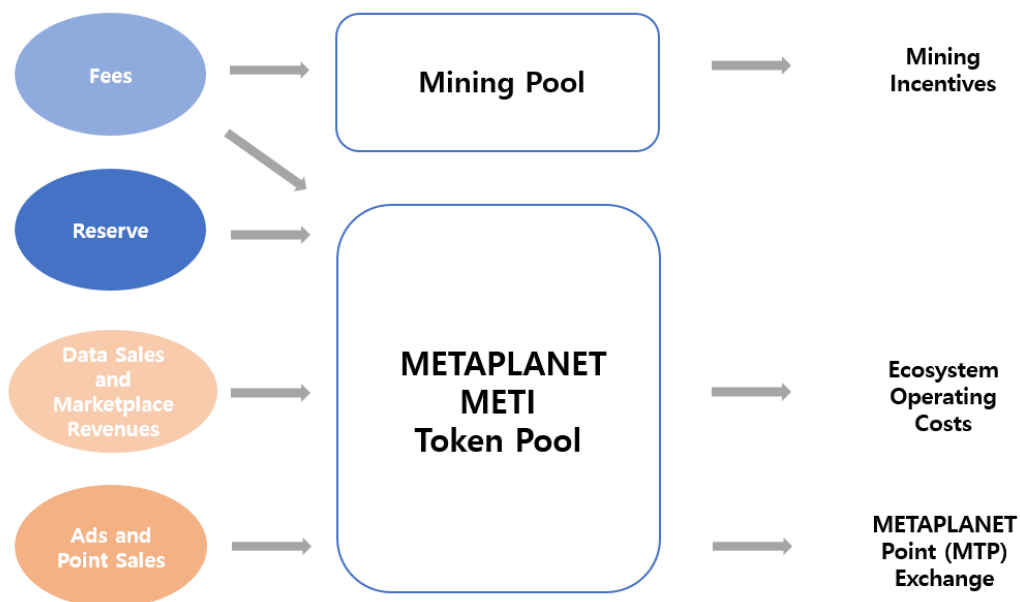
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MEETIN Token (METI)

METI is a mining reward in the form of paying interest by staking tokens owned by users after the launch of the mainnet.

► Point/token simulator

According to the point and token simulator developed by METAPLANET, the amount of token circulation compared to token usage is estimated to be in the range of about 5~16% depending on the growth of the number of users. By the end of 2022, the number of users is expected to be about 1 million, and this number is expected to be about 3 million by the end of 2023. In the case of 2023, even if we conservatively assume that the number of paid users is only 5%, the platform revenue is expected to be about 40 billion won, and the token circulation compared to token usage is expected to be around 5-10%. In the above simulation, users can receive an average fee reduction of about 7%, and about 10-20% of fee revenue can be received through point rewards, mission rewards, and lucky drops. The expected token requirement is predicted to be exceeded if about 1/10 of the token reserve is released annually for smooth token circulation.



<Figure> METI Token Pool

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MEETIN Token (METI)

The goal of the metaverse ecosystem pursued by METAPLANET is to benefit participants who have contributed to the growth and development of the METAPLANET ecosystem economy. Therefore, our reward system is designed to provide more incentives to high-contribution participants based on this philosophy.

After the mainnet launch, a mining pool will be created in the METAPLANET ecosystem. The mining pool is a staking incentive system that allows users to hold tokens for a long time in the METAPLANET ecosystem and a pool for miner rewards. Mining rewards for users will be paid in METI. Until the mainnet launches, the METI Pool will replace the mining pool.

Initially, as a strategy for activating the METAPLANET ecosystem, a separately configured reserve token can replace the mining pool (METI Pool). Even if miners start mining after the mainnet launch, METAPLANET does not directly manage mining nor engage with miners.

In addition to mining compensation, the main business model of METAPLANET, which is the transaction cost of users (fees for various services such as subscriptions, product/data purchase costs) and the advertising cost of companies for the purpose of publicity and advertisement, is paid in METI, the METI paid by users is preferentially allocated to the METI Pool. The METI Pool is used when planet participants exchange points received as rewards for activities for METI, and is also used for ecosystem operation costs to maintain and grow the planet ecosystem.

This METAPLANET model will work in a way that shares the benefits with everyone who contributes to the ecosystem as the ecosystem evolves. In other words, the more the ecosystem develops, the more beneficial it is to all users (individuals, companies) of the planet and METI miners and holders, and this is due to the establishment of a sustainable business model pursued by METAPLANET, which seeks to coexist with all participants.

METAPLANET

MEETIN Token (METI)

In addition, the benefits of holders of METAPLANET tokens (METI) are as follows.

1) Fee reduction/reward (membership benefits)

METAPLANET provides membership according to the amount of METI held, and part of the fee is reduced according to the membership level. For long-term customers with excellent METI holding records, a full exemption from future usage fees is also considered. In Wave 1, most services are based on the Freemium model with no fee, so in this case, METAPLANET points (MTP) will be additionally compensated in the same way as the rate of reduction of usage fee according to membership. Therefore, METI holders will have additional MTPs according to their contribution.

2) Lucky Drop Marketing Program

The Lucky Drop Marketing Program is a program created to benefit customers and small holders who hold METI without trading. METAPLANET operates a lucky drop marketing program where 10% of revenue from usage fees is accumulated and rewarded to METI holders. Through this program, we plan to increase the demand for METI according to the lottery.

3) Participation in NFT pre-sale (membership benefits)

METAPLANET is discovering various NFT assets, and gives METI holders the right to preferentially purchase NFT assets with high scarcity value through pre-sales of NFTs that only METI holders can participate in before the official sale. In addition, the demand for METI is also expected to increase by making NFT pre-sales possible only through METI.

► METI's operating policy

1) Fee reduction/compensation (membership benefits)

METAPLANET provides membership according to the amount of METI held, and a part of the fee is reduced according to the membership level. An example of membership

METAPLANET

MEETIN Token (METI)

composition at the initial stage is as follows, and the selection criteria according to METI holdings may be changed in the future operation process.

Level 5: 1,000,000 METI or more

Level 4: 600,000 METI or more

Level 3: 200,000 METI or more

Level 2: 100,000 METI or more

Level 1: 40,000 METI or more

METI holdings are updated daily at midnight by calculating the average holdings for the last 5 days, not the current holdings.

METAPLANET users receive fee reduction as a membership benefit according to the amount of METI held, and for example, they can receive a fee reduction as follows. (The fee reduction ratio is also an example at the initial stage and may change during the operation process. We plan to promote transactions by using a policy of gradually increasing the fee reduction ratio for top customers.)

Level	Fee Reduction Rate
5	15.0%
4	10.0%
3	7.0%
2	5.0%
1	3.0%

Fee discount benefits are determined based on the following criteria.

- 1) The fee reduction benefit is carried out on a daily basis based on the midnight (23:59:59) snapshot every day.

METAPLANET

MEETIN Token (METI)

- 2) Membership at the time of fee reduction is based on the updated membership level at 00:00:00 on the day of the transaction.
- 3) Fees are refunded in the currency used for the actual transaction (KRW, ETH, BTC, etc.).
- 4) The refunded fee is disclosed to the customer through a separate membership page.

2) Lucky Drop Marketing Program

It is a system that rewards the accumulated METI by conducting a random lottery for METI holders once a week. Although the probability of winning varies depending on the amount of METI held, it is a loyalty program that gives opportunities to small METI holders. It continues to provide benefits to customers who do not have many transactions and have held them for a long time.

5.3 Points vs. Tokens

METAPLANET points (MTP) and METI are converted according to the conversion formula below in consideration of the total amount of METI held in the METI Pool. This is a structure in which about M% of METI tokens from the monthly updated METI Pool, excluding miner compensation and ecosystem maintenance, are equally distributed according to the total of all points applied for conversion. If the METAPLANET ecosystem grows, the incentive to hold points increases as the value of the token as well as the overall profit of the ecosystem increase. While more participants actively participate to acquire points, they hold the points for a long time. M% is expected to be approximately 30-40% and aims to balance the new minting of METI and the burning of METI from METI inflows in the METI Pool ultimately preventing excess circulation of METI at one point in time.

The amount of points that can be exchanged for tokens uses the following formula, and the token exchange price focuses on the fairness and stability of point and token prices based on the 30-day average transaction price on the exchange and the transaction price using the Uniswap formula. Therefore, token distribution takes approximately 15 to 30

METAPLANET

MEETIN Token (METI)

days from the point-token exchange application date to prevent short-term trading for profit and to encourage exchange for platform growth and stability in the long run.

$$\begin{aligned} & \text{Exchange Pool} \\ &= \frac{\text{Exchange Request MTP}}{\text{Total MTP}} \times \text{METI Token Pool} \times \min(M\%, \text{Required METI Reserve}) \end{aligned}$$

$$\begin{aligned} & \text{Exchange Price Base} \\ &= \text{METI Liquidity Pool} \times \text{MTP Liquidity Pool} = k \text{ (constant product)} \end{aligned}$$

$$\begin{aligned} & \text{METI Price Base} \\ &= \frac{y}{x} = \frac{\text{MTP Liquidity Pool}}{\text{METI Liquidity Pool}} \end{aligned}$$

$$\begin{aligned} & x(\text{METI Liquidity Pool}) \\ &= \sqrt{\frac{k}{\text{METI Price}}} \end{aligned}$$

$$\begin{aligned} & y(\text{MTP Liquidity Pool}) \\ &= \sqrt{k * \text{METI Price}} \end{aligned}$$

Blockchain-based 'token economy' provides rewards (points) to participants to grow the ecosystem and is a system that enables points to be exchanged for tokens. It refers to the circulatory system of an ecosystem that allows tokens to be exchanged for tangible and intangible values. In 'token economy', the larger the ecosystem, the higher the value of the token. To create such a virtuous cycle structure, sufficient rewards (points) to encourage participants must be made, and the conversion method between points and tokens must be reasonable. In METAPLANET, token movement between the services of the planet ecosystem and external token exchanges must also be balanced.

In the token economy that METAPLANET is preparing, METI itself has monetary value, and the price of METI is determined in the exchange market. In other words, the tokens that planet participants receive according to their contribution can be exchanged through the

METAPLANET

MEETIN Token (METI)

exchange market, which gives the tokens liquidity. In the token economy environment, participants purchase, use, and hold tokens.

The biggest problem expected in the early stage of the introduction of the token economy is that token holders who feel uncertain whether the settlement of the planet ecosystem will be successful will immediately sell their tokens to the market because they are unsure of the token conversion value. If the tokens essential for the development of the ecosystem are not used for services inside the ecosystem and are sold indiscriminately in the external market, the value of the tokens will decrease further, which will be a big problem hindering the settlement and development of the ecosystem. If the value of the points paid to participants for the purpose of compensation in the planet ecosystem decreases, the attractiveness of the points will decrease, and the value of the coins associated with the points will further decrease.

METAPLANET token economy intends to introduce various countermeasures to solve this problem as follows. As a countermeasure, we devised a plan to maintain the value of points in the planet ecosystem, maintain the value of the METI coin linked to them, and maintain the balance of the METI coin in exchanges inside and outside the ecosystem.

5.4 Token Allocation

Estimated total tokens issuance: 10,000,000,000 tokens

After token issuance, the expected token distribution ratio in proportion to the total number of tokens is as follows.

Ecosystem Fund	30%
Reserves	25%
Team & Advisors	20%
Strategic Partners	10%
Marketing	10%
Private Sale	5%

METAPLANET

MEETIN Token (METI)

After the mainnet launch, a small amount of inflation is expected to protect the Reserve and to reward mining. Inflation will set the lowest fee, highest mining compensation rate, and stable token price as its top goal according to the characteristics of the third mainnet selected by METAPLANET. The above distribution is configured for delivery of the entire configuration, and the proportions may be adjusted as needed.

Precise information related to the token sale will be announced through the following channels.

Homepage: metaplanet.io

Medium: medium.com/@metaplanet

Twitter: twitter.com/metaplanet

Telegram English: t.me/metaplanet_en

Telegram Korean: t.me/metaplanet_kr

There is a possibility that the ecosystem incentive utilization plan and the overall point system will be modified/complemented during the growth process of the METAPLANET ecosystem in the future. This is essential for ensuring the sustainability of the planet ecosystem and for the stable growth of the ecosystem. Ultimately, this is to achieve a win-win ecosystem where all members can actively participate in ecosystem activities and receive appropriate rewards. For example, the assumption of the conversion period of METAPLANET points, which is currently designed to be over about 15 to 30 days, will also need to be prepared in case there are more people who want to immediately convert the points to tokens and sell them. In this case, it may be possible to consider a method of paying interest to participants who hold points for a long period of time with the same concept as staking in the METI Pool. In addition, if the token economy grows in the future, technical preparation for processing massive amounts of data must be considered. At this time, efforts such as introducing a master node or a side chain may be attempted. Furthermore, we intend to discover the problems expected in the future and consider various ways to deal with them to increase the profits of the participants and for the

METAPLANET

MEETIN Token (METI)

development of the ecosystem. These expected problems will be discovered by collecting opinions from users through the beta service in the future, and we intend to prepare for the full-scale implementation of the blockchain system by improving the problems encountered.

6. METAPLANET Team and Roadmap

6.1 Team

The METAPLANET early leadership group consists of a group of experts with industry-leading expertise, with major careers in Deloitte, Naver, Nexon, NC, Microsoft, Unity, Webzen, Neople, and more.

► Founding Team & Management

Charles Choi, CEO/CPA

Charles worked as an accounting/finance/tax expert in fields such as auditing and corporate management consulting at Deloitte, a representative accounting firm in Korea. He left his career as an accountant three years ago and is living a new life as the CEO of a company. Currently, as the CEO, he is putting all his effort in corporate strategy, business strategy, and organizational management to make moim a global metaverse platform. Charles is also the CEO of AITONE Co., Ltd., which is listed on the Korean KOSDAQ market. Now, as a key executive of METAPLANET, he will explore the blockchain platform to further advance the metaverse industry and globalize METAPLANET's metaverse service.

Noel Park, CPO/VP

Noel is a veteran service strategist and project leader with 15 years of experience from NAVER, Korea's leading big tech company. Noel has excellent digital service planning and design capabilities, such as being selected as Apple's App of the Year twice and securing more than 1 million users thanks to his experience with large-scale B2C services through Naver's search service planning and operation and mobile application business. As an Internet business or platform service director, he has a particularly high understanding of systems as well as development and programming. Noel oversees the metaverse development department at METAPLANET and leads service strategy and system

METAPLANET

MEETIN Token (METI)

development. He believes in the disruptive power that the combination of blockchain and metaverse will have on various industries around the world.

Caleb Seo, CTO

Caleb is a veteran developer/programmer with 25 years of experience. He has expansive experience in app development, SW planning, SI project management, Web-Component development, corporate messenger development, and search system design for companies/institutions such as Samsung Securities, Korea Post, Maxim Information Technology, and Saerom Information System. Caleb leads metaverse and moim development at METAPLANET and is responsible for project management. He will globalize and advance METAPLANET's moim platform.

Ryan Im, CFO/CPA

Ryan also worked as an accounting/finance/tax expert in Korea's leading accounting firms, such as Deloitte and Grant Thornton, in the fields of audit rehabilitation, financial advisory service, corporate management consulting, M&A, and IPO. He left his career as an accountant three years ago and is living a new life as the CFO of a company. Currently, as the CFO, he is supporting moim's global expansion in the finance part for corporate finance, accounting, taxation, money management, and cost management. Ryan is also the CFO of ALLTONE Co., Ltd., which is listed on the Korean KOSDAQ market.

Kay Kim, CMO

Kay is a former global marketer in charge of product marketing and global marketing at global companies such as Microsoft Korea and Samsung Electronics. As a brand manager for ThinkPad at IBM Korea, he oversaw all tasks related to ThinkPad products. Kay oversees domestic and overseas marketing at METAPLANET, and he will globalize the moim platform with the know-how accumulated in global IT companies and inspire METAPLANET's corporate image.

6.2 Roadmap

METAPLANET

MEETIN Token (METI)

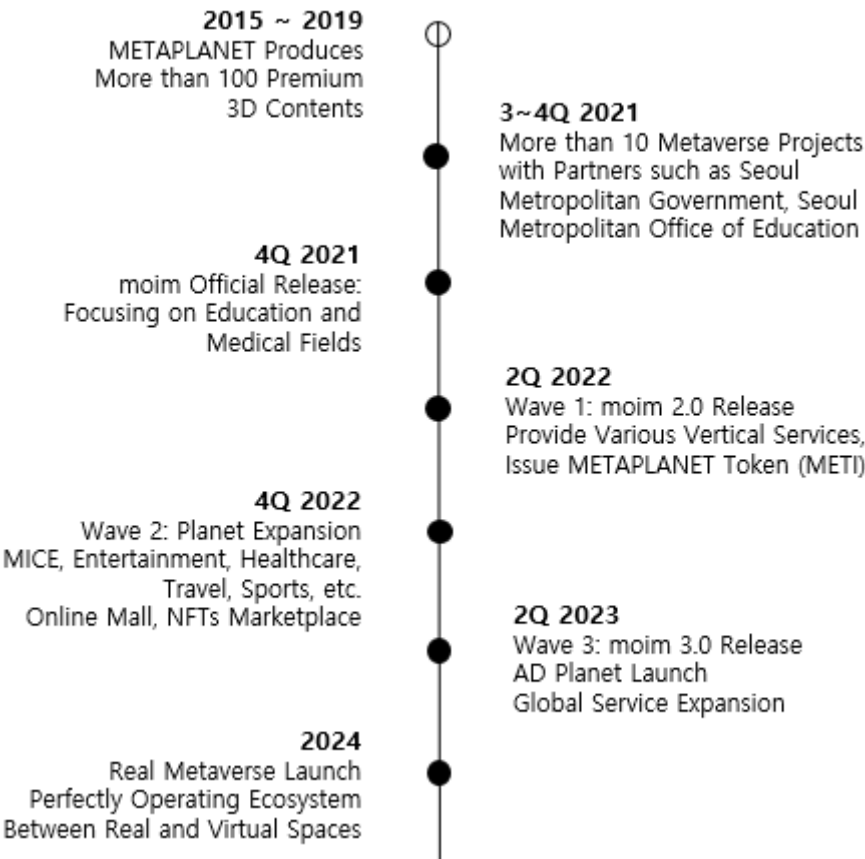
METAPLANET will build a business model based on Waves 1, 2, and 3 mentioned above. Based on the proven track record so far, it is unlikely that there will be many obstacles in carrying out the roadmap below.

According to the growth stage of the platform, vertical services are launched sequentially to provide a user experience specialized in each field, create new jobs through the NFT marketplace and economic system where user-created content and assets can be traded, and a foundation for the expansion of the metaverse world will be provided by actively providing APIs and SDKs for connection and collaboration with third parties.

METAPLANET has following step-by-step development and service launch plan for the smooth contribution and interaction of ecosystem participants after the token creation event.

METAPLANET

MEETIN Token (METI)



<Timeline> Roadmap

METAPLANET

MEETIN Token (METI)

7. Summary

Thanks to the infinite scalability of the metaverse, metaverse technology is recently being developed in various ways in various fields such as education, entertainment, gaming, healthcare, sports, tourism, culture, and finance. The importance of the metaverse is growing in that it can solve pain points in each industry and increase competitiveness.

As METAPLANET understands the different pain points of each industry and has developed a wide range of technologies, it has already received requests and provided metaverse solutions to corporate customers in various fields such as domestic and foreign broadcasting companies, entertainment companies, hospitals, and universities.

METAPLANET is prioritizing the online public education, private education, and corporate education markets among various industry sectors. The core functions and technologies developed by METAPLANET can be extended and utilized in various industries. METAPLANET will start off with themes such as virtual office planet, MICE planet, and entertainment planet, and expand and produce games, healthcare, sports planets, etc. A certain area of each planet will also provide rewards for development by users, and an online store that meet the interests of each planet user and a marketplace for non-fungible tokens (NFT), which are a 'certificate of ownership' of digital assets within the metaverse, will also be operated.

The METAPLANET token (METI) will be used as the base currency of the ecosystem as a means of payment for services provided by various planets within the METAPLANET ecosystem. In addition, users will be rewarded for their contribution, and METI will be used for online stores, the NFT marketplace, and the C2E economy. METI is expected to have a big impact as the base currency of the METAPLANET ecosystem in the future.

8. Disclaimers

This white paper is for informational purposes only, and is not intended to be an investment proposal, intent, or incentive. In addition, this white paper is not a contract or arrangement and does not provide any trading activity nor suggest the sale of securities.

This whitepaper was written for the purpose of providing specific information about the overall content and roadmap of the platform to those who are very interested in the METAPLANET platform. This white paper is not written for the purpose of soliciting investment, etc., and has absolutely nothing to do with it. METAPLANET shall not be liable for any indemnification, compensation, or other liability for any damage, loss, debt, or other financial damage caused by reference to this whitepaper by all who read this whitepaper. METAPLANET shall not be liable for any indemnification, compensation, or other liability for any financial and debt obligations that arise when the person reading this whitepaper uses this whitepaper (including, but not limited to, referring to or relying on this whitepaper) in their decision-making . This whitepaper of the METAPLANET project is prepared and provided 'as is' and thus does not guarantee that any content contained in this whitepaper will be accurate or unchanged until a future time. METAPLANET does not represent or guarantee any matter in relation to this whitepaper to all who read this white paper, and does not assume any legal responsibility for it. For example, METAPLANET does not guarantee that this whitepaper is based on legitimate rights and does not infringe the rights of third parties, that this whitepaper is commercially valuable or useful, and that this whitepaper is suitable for the achievement of the specific purposes of the people reading this whitepaper, and that there are no errors in the contents of this whitepaper. The scope of the liability exemption is not limited to the examples mentioned.

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MEETIN Token (METI)

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