



Global payment and KPOP content payment platform

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The KCC Platform is designed as a virtual asset-based payment platform that can be used in real life, and can simplify the payment process and reduce costs by utilizing blockchain technology that overcomes the limitations of existing virtual asset payment solution systems. In addition, we plan to design a business model for the KCC platform that takes participants' convenience and applicability into consideration through business expansion and implementation of various ecosystems such as KPOP performances and music and movie contents. In the future, KCC Platform will strive to become a global platform company by actively increasing its effectiveness for more participants and easier accessibility.

version 1.0

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1. Abstract

Currency is used as a medium of exchange, acts as a measure of value, and serves as a store of value. The traditional fiat currencies we commonly use fulfill these three functions, supporting our everyday economic activities. However, blockchain technology has gained significance and is emerging as a central component of the Fourth Industrial Revolution. Blockchain ensures trust in peer-to-peer transactions without the need for intermediaries, particularly in the financial sector, making it an innovative technology that is receiving considerable attention. Leveraging blockchain technology allows for faster international remittances with significantly lower fees. For instance, using blockchain can complete international transfers within minutes and address the issue of high transaction fees. These benefits are bringing substantial changes to the financial sector. Moreover, the ongoing development of blockchain technology holds the potential to further enhance transaction processing speeds.

Of course, there are some constraints associated with virtual asset payment solutions through blockchain. Real-time price fluctuations and the complexity of blockchain-based payment methods are factors that need to be considered. Therefore, overcoming these constraints and the need for more effective blockchain-based payment platforms is essential.

In a landscape where major platform companies dominate various industries, platform business models are gaining attention. In this context, the KCC platform strives to provide users with a convenient service experience. The KCC platform is making efforts to simplify the blockchain-based payment process and reduce transaction fees. Through applications in areas like global currency exchange services and payments for KPOP music and concert content, it aims to enhance the convenience for participants. This has the potential to increase the platform's value. Additionally, the KCC platform's goal is to enable the use of KCC payment platform in various areas, such as global marketing, tours, and local collaborations and partnerships, and through a variety of media channels.

The platform aims to protect the intellectual property rights of KPOP artists while offering easy accessibility to participants. We dream of a leap into the global platform company realm, providing easy accessibility to participants in various fields.

2. KCC Platform Model

2.1 Limitations of Traditional Payment Systems

The existing methods of transactions using traditional fiat currency have evolved from cash transactions to card payments and, most recently, to innovative payment methods utilizing mobile technology. However, all transaction methods, including card payments and mobile payments, require intermediaries, and these intermediaries play a significant role in transactions, incurring fees for each transaction.

The evolution of commerce has aimed to improve consumer welfare by reducing intermediary fees, and especially recently, the development of e-commerce has been accelerated with the advancement of internet and mobile technology. However, currently, the transaction fees for mobile payments, known as convenience payments, are averaging around 3.5%, which is higher than the typical 2% card payment fee. This is due to the introduction of intermediaries in convenience payments, making the service more convenient but introducing fee-related complications in the flow of funds. This stands in contrast to the commerce development model, which aims to enhance consumer welfare.

The KCC platform utilizes blockchain technology to eliminate the need for intermediaries to address these issues. This reduces the overall transaction costs and allows for fee savings. This way, it will be possible to maintain existing convenient payment and credit transaction methods while reducing fees.

Furthermore, the KCC platform will make efforts to provide convenient and fast payment services anytime, anywhere using KCC and other digital assets. This will provide an open payment system to economic system participants in all industry sectors

2.2 KCC Platform model

The KCC platform is designed with the goal of expanding the market network for everyday transactions, and this platform is expected to grow into an expandable platform accessible to anyone worldwide who owns KCC.

The KCC platform is currently developing a stable coin based on Plasma chain technology, not only for KCC itself but also considering the convenience of users worldwide, to facilitate broad expansion. This design aims to enable fast transaction processing and scaling.

Consumers can invest in the KCC platform by purchasing KCC, thereby earning investment returns. Additionally, they can use KCC to purchase various products and services, including KPOP performances, tickets, albums, content, and more. In other words, the KCC platform effectively combines saving and consumption, providing a currency system for preparing for the future.

2.3 KCC Platform Features

|Utility Usability

The KCC platform is designed with a focus not only on the technical aspects of cryptocurrencies but also on their practical utility as a currency. This sets it apart from traditional cryptocurrencies and signifies an effort to effectively combine the implementation of blockchain technology with real-world use.

|Asset

The KCC platform is built upon practical utility to establish an ecosystem. This structural feature means that KCC can hold value as an asset. KCC secures value, can sustain that value over time, and thus plays a role as an asset within the KCC platform

|Expansion Availability)

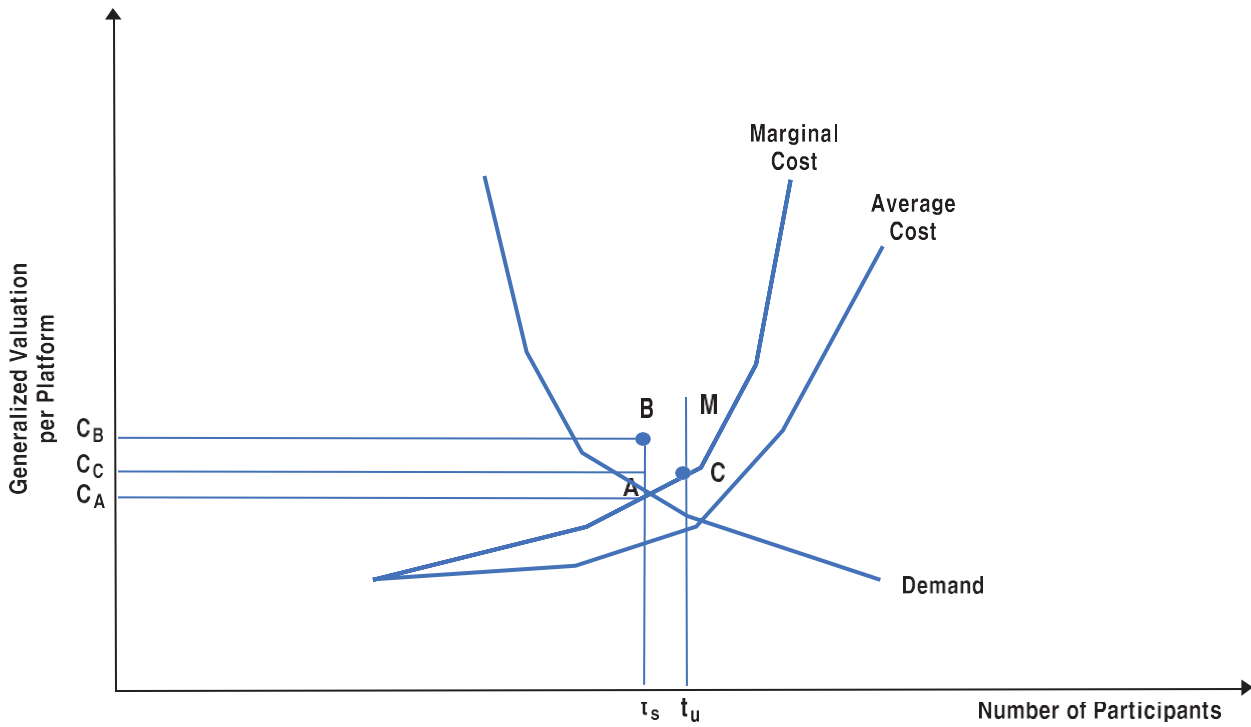
Furthermore, widely adopted currencies are recognized as safe assets and establish their status as a reserve currency. KCC is expected to provide sustained value to users in need of a new currency and perform the role of a safe asset

2.4 KCC Platform expansion potential

Generally, a platform is defined as a technological foundation or framework that facilitates interactions among various economic entities. It is composed of infrastructure and rules that support interactions within user networks, and these rules are considered socially accepted standards. Business models encouraging third-party participation and building platforms are emerging, with large platform companies dominating markets in various fields, driving the global economy. The significance of the platform economy continues to rise, indicating the immense potential of platform businesses in the digital converged society.

According to the World Economic Forum, the market capitalization of platform companies amounts to \$7.176 trillion for the top 242 companies, and the revenue generated by digital platforms is predicted to reach \$60 trillion by 2025, accounting for 30% of the total global corporate revenue. Digital platforms are expected to expand their influence further by combining with Fourth Industrial Revolution technologies such as artificial intelligence, the Internet of Things, cloud computing, 5G, etc. The KCC platform is striving to play a key role in this platform economy. The KCC platform supports business model expansion and ecosystem development through scalability, aiming to increase the number of participants and enhance the value of KCC.

Furthermore, platform businesses mediate connections among stakeholders and generate revenue. Such platforms increase revenue as the scale of stakeholders grows and collaboration among stakeholders intensifies, creating value through interactions among participants. As a result, with more participants, the per capita transaction and operational costs decrease, and the connectivity and interaction among participants become more active, resulting in increased efficiency.



[Figure 1] Supply-Demand Equilibrium in KCC Platform

As shown in [Figure 1], regarding platform optimization, marginal costs are generally higher than average costs at the user optimization point. This indicates that as the optimal number of users in the KCC platform increases, additional costs are required to meet the increasing demand from users.

It is common for businesses to use traditional 'pipeline' systems. In a pipeline, value is generated and transferred step by step, with producers at one end and consumers at the other, and companies design products or services and operate systems to manufacture products or provide services. Due to this simple serial structure, the pipeline business is referred to as a 'linear value chain.'

Nowadays, companies are pursuing a transition from pipeline structures to platform structures, and in this transition, they form complex relationships, creating various forms of value.

Therefore, in the process of building the KCC platform, project experts have been pondering strategies to minimize user optimization while maximizing social optimization. In other words, the KCC ecosystem is making efforts to achieve social optimization that can be applied to various platforms, including KPOP music, performances, content, global advertising platforms, and other diverse platforms.

The KCC platform team plans to implement discount policies within the platform to provide real benefits to participants using KCC, thereby achieving social optimization. Regulation on cryptocurrencies and virtual assets remains a contentious area, with negative factors such as making project progression difficult or limiting practical applications of cryptocurrencies still present.

To overcome these challenges, the KCC platform aims to provide benefits through KCC payments and realize the increase in KCC value by offering various ways for participants to contribute to the network. This value enhancement is the goal achieved through the expansion of the KCC platform, encouraging voluntary changes in participants across various fields.

2.5 KCC Platform ECO Economy

|1 Level:Expansion of Platform Partner Participation

The KCC platform will offer a low payment fee of 0%, providing benefits to all partners and expanding the partnership network. As a result, more partners using the platform in online and offline commerce will increase, benefiting the entire KCC platform ecosystem.

|2 Level:Incentives for Platform Users

As more partners join, users will need to purchase KCC to make payments. With more favorable conditions and additional partners, it is expected that investors will also buy KCC, leading to an increase in the value of KCC. As the KCC ecosystem becomes active, the affiliated partners within the KCC Alliance will accumulate big data and will be able to expand their user base through various marketing and reward policies.

|3 Level:Platform Expansion

The KCC Foundation will reinvest the generated revenue to expand the platform. The currently planned business model includes the tourism industry, the KPOP music, performance, content industry to attract domestic and international platform participants, and the coin exchange service industry.

|4 Level:Platform Circulation

The KCC platform will reinvest its generated revenue without limitations to establish online and offline payment systems for commerce and construct new business platforms while expanding the ecosystem. As the demand for KCC grows, the value of the KCC platform will continue to circulate and rise. Through these phases of participation, influx, expansion, and circulation, KCC is planning for continuous development.

3. KCC Platform Technical Architecture

3.1 Implementation of the KCC Platform Using Blockchain Technology

Blockchain technology utilizes computer programs to distribute and store transaction ledgers across the entire user base, eliminating the need for a separate central authority or ledger management. Therefore, blockchain is also known as distributed ledger technology.

Within the blockchain, there are algorithms for achieving consensus among multiple participants. This is known as consensus or consensus algorithms. Consensus defines how the blockchain network will verify and approve 'newly created blocks.'

In a blockchain system, a new block must be linked to the previous block and must find a hash value corresponding to the name of that block.

The process of finding a new hash value is iterative and a very challenging task, as the hash value for the new block's name must be smaller than a predefined target value.

For example, assuming the target hash value is 00ff32, if the hash value of the newly created block is 12fa3b, it is larger than the target value, and block creation fails. However, if the new hash value is 00c3b1, it is smaller than the target value, and block creation succeeds.

While the hash value of the previous block is already fixed, changing the nonce (temporary value) will result in a different hash value.

The hash value for a nonce value of 1 is entirely different from the hash value for a nonce value of 2. The process involves changing the nonce value while performing iterative work to find a hash value smaller than the target value. This process is known as Proof of Work (PoW), and it is implemented as a technology supporting the KCC platform. Blockchain performs transaction processing and data recording without a central authority, and data is maintained through the collaboration of individual participants in the network. This is one of the reasons why the KCC platform operates in a P2P manner.

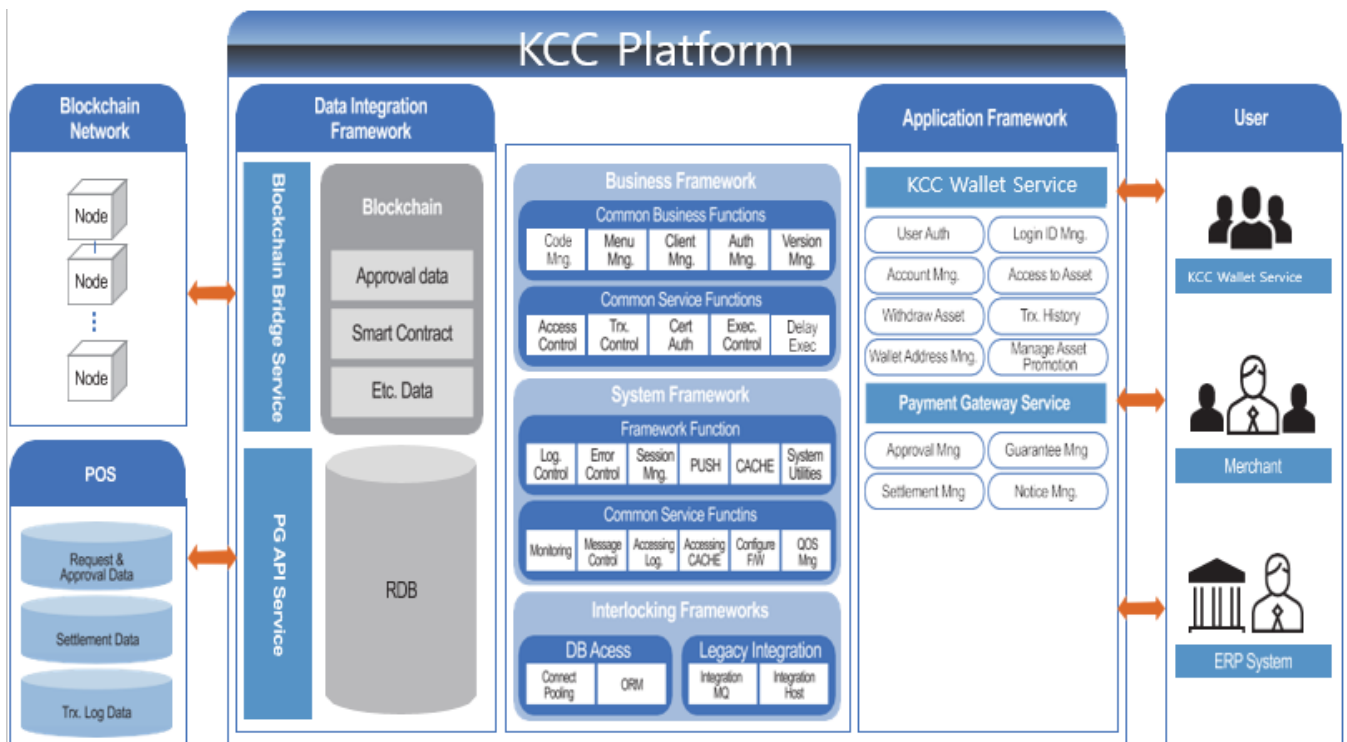
The KCC platform manages information without a central center. This method of information management involves all network participants distributing and mutually sharing blockchain transaction records. Data recorded on the blockchain has the advantage of being resistant to tampering through hacking.

Data recorded on the blockchain is stored in an encrypted form by a hash function. If an internal or external hacker intrudes into the system to alter specific data, the hash value of that data changes.

In a blockchain system, even a single character change results in a completely different hash value. It is virtually impossible for someone else to alter, delete, or add data. Furthermore, the data changes and location can be traced through a hash tree structure.

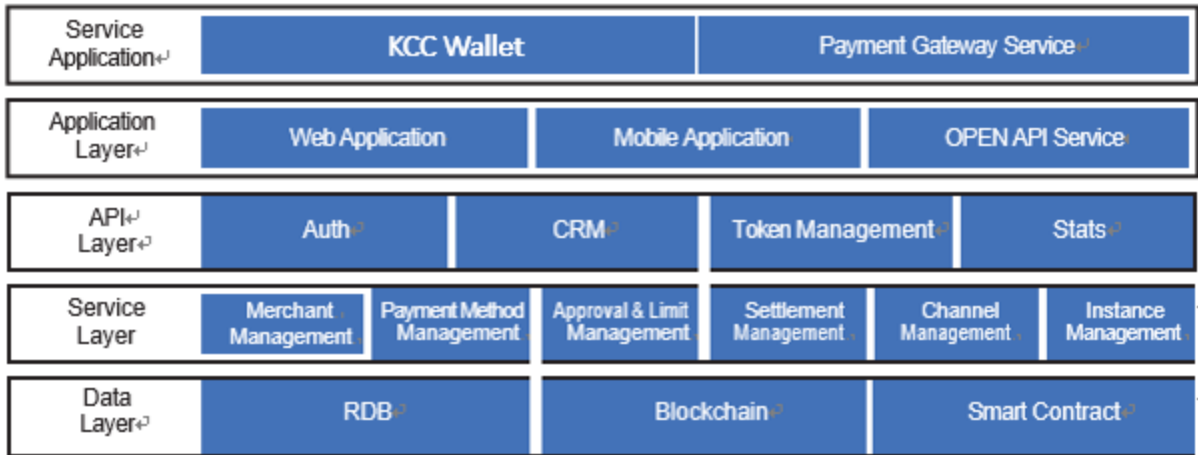
To use KCC services, users need to go through a registration process via the protocol wallet app. Additional information must be provided to comply with global KYC (Know Your Customer) and AML (Anti-Money Laundering) regulations. Among KCC service users who have gone through this process, if there are users with malicious intentions, they can be traced immediately.

The KCC platform will utilize such technology and security to establish and implement a secure system.



[Figure 2] KCC Platform Service Architecture

3.2 KCC Platform technology



[Figure 3] KCC Platform System Architecture

|HCI(Hyper Converged Infrastructure)

The KCC platform is designed to operate with infinite scalability, and to achieve this, Hyper Converged Infrastructure (HCI) technology has been adopted to design and implement a hardware-independent program operation method. This technological setup enables a stable infrastructure provision and infinite expansion of the platform.

|FGBMF(Front Grid Backend Multi Flexing)

In the KCC platform, a technology called FGBMF (Flexible Gateway Blockchain Multi-Node Framework) has been introduced to overcome limitations like transaction delays and increased fees due to the use of a single node in the blockchain network. This technology provides intuitive external accessibility and internally connects multiple systems in a flexible manner, enhancing the stability, precise processing, and security of blockchain technology.

3.3 KCC Increase in KCC Value Due to Platform Expansion

The KCC platform connects various business models and services into one integrated platform, offering participants various benefits based on a token economy. This aims to concentrate participants on the platform and build a diverse ecosystem and services.

Participants utilizing tokens and those holding tokens can share profits and enterprise value within the ecosystem and contribute to the growth and expansion of the KCC platform. This concept shares similarities with the value creation model of existing platform companies that gather many users to achieve rapid growth.

The platform's growth and increasing user base are expected to further enhance shareable profits and the platform's value. The KCC platform aims to implement this model by establishing a diverse ecosystem spanning various services and industries while providing benefits to participants.

$$F_{KCC} = f_1 x_1 + f_2 x_2 + f_3 x_3 + \dots + f_n x_n = \sum_{i=1}^n f_i x_i$$

$$f_1 + f_2 + f_3 + \dots + f_n = \sum_{i=1}^n f_i$$

$$\sum_{i=1}^n f_i x_i = m \sum_{i=1}^n f_i$$

$$F = \sum_{i=1}^n f_i x_i = m \sum_{i=1}^n f_i$$

The entities corresponding to f_1, f_2, \dots, f_n represent individual platform subjects in various ecosystems where KCC can be used in daily life, such as travel and music streaming. x_1, x_2, \dots, x_n refer to participants who can use the ecosystems together.

These diverse platforms and participants share the value of KCC, and the growth of the platform and the increase in the number of users lead to an increase in the value of KCC. Generally, the value of companies providing services tends to increase proportionally with the number of participants and their activities. Platform companies aim to maximize these network effects to increase the platform's value.

The KCC platform aims to build a platform where participants can continuously benefit and share value by securing diverse use cases and ecosystems to support value creation. This model reflects the platform's growth and user participation to continually increase its value.

3.4 KCC Differentiation Strategy for Platform Value Enhancement

Sarnoff's Law



$$V = n$$

The value of the network (V) increases in direct proportion to the size of the network(n).

Metcalf's Law



$$V = n^2$$

The value of the network increase to the square of the number of users in the network.

Reed's Law



$$V = 2^n$$

Networks may grow proportionally to the network size but there are forming groups that scale faster in value than others (because of influence or interconnectedness).

The most powerful feature of the KCC platform is the network effect. The network effect refers to the phenomenon where the value of a network increases as the network size grows. The reason for focusing on the network effect in the KCC platform is that as KCC is used in everyday life, such as KPOP music, performance content, and currency exchange services, if its usage increases within the KCC platform, it can gain an advantage in virtual payment, and conversely, losing an advantage results in a weakening of the positive feedback effect.

To explain the value of the platform, theories of Sarnoff's Law, Metcalfe's Law, and Reed's Law have emerged. In 2018, the Industrial Strategy Planning Division of the Ministry of Trade, Industry, and Energy presented the participant and platform scalability for the future big data-based bio-industry platform.

Sarnoff's Law states that the value of a network is directly proportional to the number of participants ($V = n$). Metcalfe's Law posits that as the size of the network grows, its cost increases linearly, but the value of the network grows exponentially. In other words, the value of the network is proportional to the square of the number of participants ($V = n^2$). Reed's Law emphasizes the concept of 'groups.' The value of the network is proportional to $2n$ when the number of participants is n . It exhibits a much steeper growth curve than Metcalfe's Law, illustrating the potential for network collaboration.

The conclusion from these three laws is that when the number of participants is large, the value can increase exponentially. Using these laws, the KCC platform aims for sustained value increase through the interrelation of various business models.

The actual value of the platform is determined by the size of the platform, emergence, and the participation of 3rd parties. The size of the platform is related to the number of participants in the KCC platform ecosystem. Emergence refers to the concept derived from the idea of "the self-organizing ability to build a giant nest of ant colonies, even though a single ant cannot build a nest." Platforms like Facebook and Google have successfully acquired 3rd parties to generate more value through emergence and self-organization. The value of the KCC platform is expected to expand through the extension of these three factors.

As the use of KCC increases, users enjoy the Same-Side (direct) effect, which means that more friends lead to meeting other friends connected to them. Furthermore, Cross-Side (indirect) effects allow app developers to attract users to one another. In KCC platform, the strength of network effects is designed to be robust, facilitating both value creation and value retention. As the user base grows, the diversity of content increases, providing attractiveness to users. Hence, the network effect is a prominent feature in the design and concept of the KCC platform.

3.5 KCC Platform Business Model

Platform Business typically exhibits a winner-takes-all revenue structure, and network effects are the primary reason why only a few platform companies capture the majority of market revenue. The network effect in a platform is often referred to as the snowball effect. This phenomenon describes how a small snowball can grow into a large heap as it continues to roll and accumulate. As more participants join, the network's appeal and advantages become stronger, attracting even more participants, resulting in rapid expansion.

The KCC ecosystem offers diverse environments and participation to service participants through KPOP music, performances, content, and currency exchange platform usage. It operates with a structure that focuses participants on the KCC platform, promoting the synergistic effects of all business models based on the token economy.

KCC platform aims for both direct and indirect network effects. Direct network effects refer to the phenomenon where an increase in participants on one side, be it suppliers or participants, amplifies the benefits for participants on the other side. This is mainly driven by the participants' perspective. For instance, in the KCC ecosystem, as more participants join, there's a higher likelihood of interacting with more people, leading to an increase in new sign-ups and continued growth of existing members due to the attractive benefits like discounts and rewards offered by the KCC platform.

Indirect network effects result from an increase in participants on one side amplifying the utility for participants on the other side. For example, as the number of participants grows in the KCC ecosystem, the appeal of large-scale planning and advertising platforms that constitute accommodation and travel products increases. This attracts more businesses to participate in the KCC platform.

4. KCC Platform Expansion

|KPOP Building and Partnering for Music and Performance Content Platforms.

We will establish a platform for booking various KPOP music products and performances using KCC. We will provide benefits to partnering companies on the platform and offer significant discounts and rewards to domestic and international users who pay with KCC. By leveraging blockchain technology, we aim to enhance user convenience, transparency, and manageability. We will also provide partnering companies with customer infrastructure to create a payment environment without intermediaries, ultimately building a high-quality platform

|Music Content Platform Partnership

The use of KCC for music platform services and music purchases includes a partial burning of transaction fees generated during the process, resulting in KCC deflation. Furthermore, in the long run, the funds acquired through KCC are expected to be used to purchase copyrights for music, enhancing the stability of the KCC platform. Additionally, K-POP performances from around the world can be conveniently paid for using KCC coins.

|Application to Real-Life Payment Platforms

Through an offline wallet payment system that can be used in real life, it allows individualized offline payments at places such as beauty salons, cafes, fast-food restaurants, laundromats, etc. Users can receive greater benefits and discount rates than existing convenient payment systems.

|Utilization as a Global Advertising Platform

The foundation enables advertisers to use KCC for advertising on major portals and social media platforms. The foundation acts as an intermediary, transparently disclosing the fees received from advertisers and the expenses paid to media, while minimizing fees through automated development. KCC will also provide its own browser and content delivery platform to establish a system where both advertisers and users settle fees through KCC. This will enable KCC to be utilized as a global advertising platform.

In addition, through multifaceted expansion via the KCC platform, efforts will be made to further increase the value of KCC and become a leader in the blockchain market with the implementation of new platforms.

5. KCC Distribution

The ultimate form of the KCC platform is to create a payment system that people worldwide can easily use anytime, anywhere without inconvenience, and build an ecosystem centered around KCC. To achieve this, the KCC platform aims to ensure that all network participants, including platform users and strategic partners, can gain more benefits.

Furthermore, the platform will expand the ecosystem to enable network participants to profit simply by participating in the network. Efforts will be made to establish KCC as a global means of payment that can be used worldwide without the need for currency exchange.

division	detail
projectname	kpop customizing coin
symbol	KCC
total issuance	3,000,000,000 KCC

KCC Information

The KCC used in the KCC platform has a total supply of 3,000,000,000 KCC, and it is sequentially unlocked according to the roadmap of the KCC platform.

	item	Ratio
1	ecosystem development	15.00%
2	Managed by Foundation	20.00%
3	Marketing & User Incentive	30.00%
4	Team & Advisor	5.00%
5	Strategic Partnership	20.00%
6	Reserve Fund	10.00%

KCC Token Distribution

For the scalability of the KCC platform, an appropriate quantity and timeline need to be unlocked. Moreover, to prevent KCC from circulating excessively in the market and losing its value as a means of payment, it will be controlled at the right time according to market conditions. The plan for unlocking the quantity of KCC that has been locked up for a specific purpose is as follows.

| Managed by Foundation : 2 years Lock up

It is used to operate the KCC Foundation, and the total lock-up period is 2 years. After 2 years, it will be unlocked sequentially, with 1/24 being unlocked each month for the following 24 months.

| Team & Advisor : 2 year Lock up

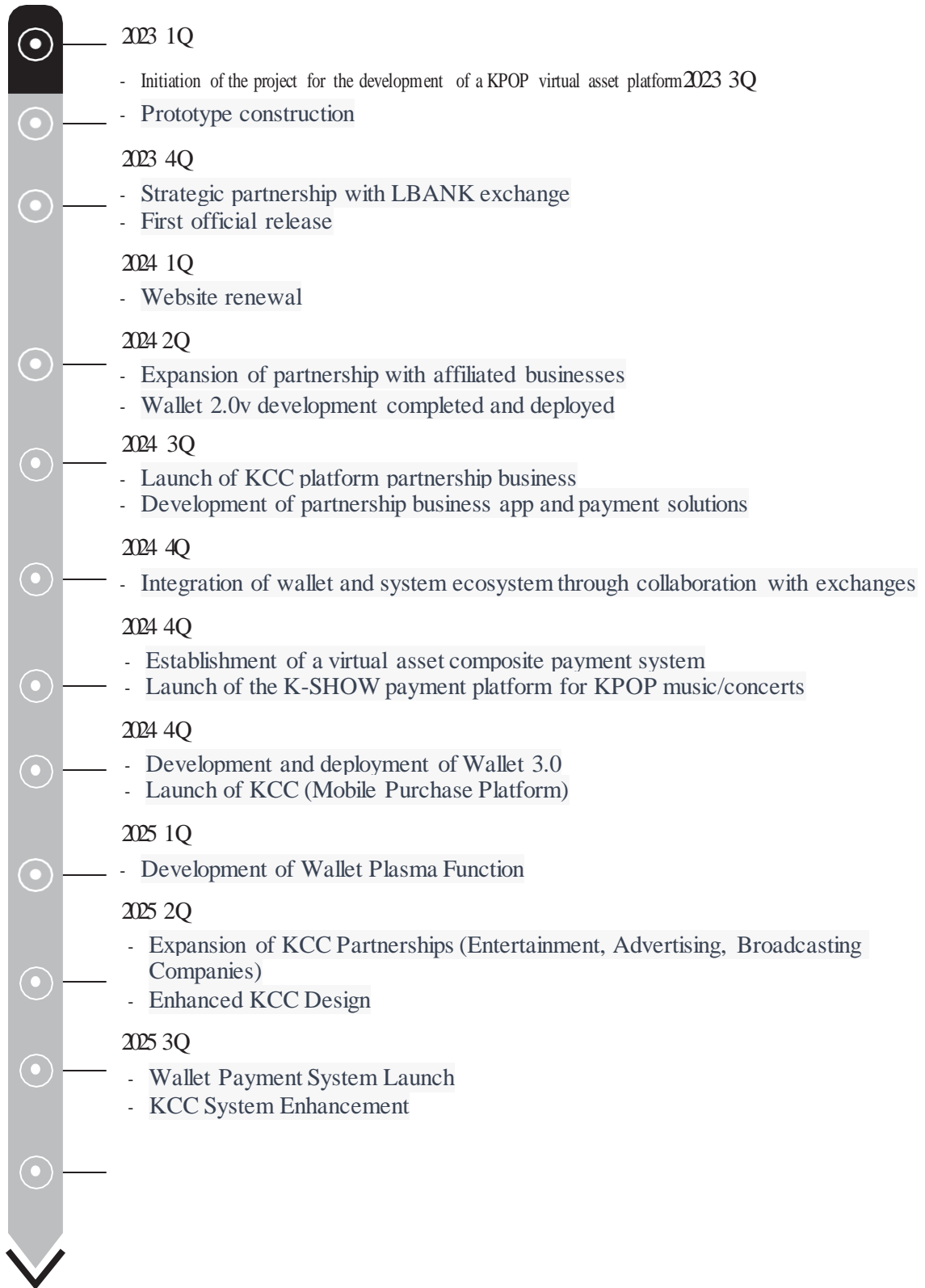
It is distributed among the KCC Team, Founder, Advisors, etc., and the total lock-up period is 2 years. After 2 years, it will be unlocked sequentially, with 1/12 being unlocked each month for the following 12 months.

| Strategic Partnership : 2 year Lock up

It is used for collaboration with current and future KCC partner companies, and the total lock-up period is 2 years. After 2 years, it will be unlocked sequentially, with 1/12 being unlocked each month for the following 12 months.

※ The timing and schedule for unlocking may be extended or modified depending on market conditions.

6. Road Map



KCC Platform Road Map

7. Conclusion

The KCC platform is designed based on a differentiation strategy to overcome various limitations faced by virtual assets when applied in real-life scenarios. It utilizes blockchain technology to ensure reliability, in addition to traditional payment methods like cash, card companies, payment gateways (PGs), and mobile payments, aiming to create a new virtual asset-based payment platform.

Furthermore, the KCC platform seeks to expand its business areas to achieve a diversified ecosystem. To implement this ecosystem, it collaborates with various partner companies from different sectors such as shopping, accommodation, healthcare, tourism, and more. It is working to establish cross-industry platforms to enhance synergy. Additionally, the KCC ecosystem aims to create various marketing platforms that can interact with the KCC platform, ensuring gradual and infinite growth for platform participants, along with convenience and applicability in the business model.

The KCC platform aims to offer partner companies a competitive edge by significantly reducing the fees they need to pay to card companies and PGs through the provision of payment systems. For users, it will eliminate the inconvenience of currency exchange based on exchange rates, while providing the benefit of using virtual assets accepted at all worldwide merchants. The goal of the KCC platform is to create an ecosystem that delivers benefits to users.

To optimize its structure, the KCC platform actively engages experts from various fields to contemplate and research the establishment of the KCC ecosystem and to devise strategies for platform optimization. As the use of the KCC platform increases in everyday life, particularly in electronic payments, it strives to become a leader in the virtual payment sector. The platform's scalability is being developed, which, when combined with the strength of network effects, is expected to lead to a significant increase in the platform's value, with dreams of a new leap forward in the future.

8. Legal Disclaimer

The KCC platform is planning and executing improved services that can have a direct or indirect impact on the lives of the people. Therefore, this whitepaper has been prepared for reference purposes for those who have an interest in and empathy for such societal issues.

The reason for creating this whitepaper is to share the objectives and technical direction of the KCC platform based on the moment of writing, and it is not intended to encourage investment in the KCC team or the KCC platform. Therefore, information contained herein, including information about DIM Group Company, regarding the company's business operations and financial status, may be subject to change, and this whitepaper or the website content may be subject to periodic changes or deletions.

The content of this whitepaper does not bind the company operating the KCC platform and may change based on ongoing research and development for the KCC platform.

This whitepaper is not intended to provide investment, legal, financial, or accounting advice, and it does not imply any intention to establish evaluation criteria for virtual assets. It should also be emphasized that no part of this whitepaper contains any intention to promote investment.

This whitepaper includes forward-looking information about projects and future business prospects. These statements are not historical facts and may be identified by words such as "will," "expect," "plan," "anticipate," "believe," "intend," or similar words. Such forward-looking statements are also included in other publicly available materials, such as presentations, interviews, videos, and the like.

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The responsibility for investments made based on information derived from this whitepaper, as well as other materials produced by the company or its subsidiaries, with regard to future predictive statements that have not been explicitly defined, lies entirely with the customer.

Loss or damage of information related to customer wallets and platform IDs can impact access and custody of virtual assets. If essential personal keys, such as unique personal IDs generated on the platform, biometric information, or buyer wallets, and storage space, are lost due to customer negligence, there is a risk of permanently losing access and ownership of virtual assets.

KCC does not guarantee the following:

- 1) at the whitepaper is based on legal rights and does not infringe upon the rights of third parties.
- 2) at the whitepaper has commercial value or utility.
- 3) at the whitepaper is suitable for achieving specific investment objectives.
- 4) at the contents of the whitepaper are error-free.
- 5) at KCC has been legally prepared and distributed according to the laws of all countries and does not violate the laws of those countries.

Furthermore, the scope of liability disclaimers is not limited to the examples mentioned above.

The regulatory framework for blockchain technology, virtual asset provision, and platform application is uncertain, and any changes to regulations or policies can significantly affect platform development and the utility of virtual assets.

Engaging in virtual asset transactions or non-compliance with laws, rules, and regulations by the company, its subsidiaries, or platform users can lead to various disadvantages, including civil penalties and fines.

Additionally, tax treatment regarding the acquisition or disposal of virtual assets and stable coins may vary depending on the classification of virtual assets and stable coins under securities, assets, currency, or other regulatory standards. Currently, the tax characterization of virtual assets is uncertain, so customers may encounter tax-related issues related to asset acquisition, disposal, and other matters (especially with the 2020 tax law revision, which imposed income tax on gains from virtual asset transfers from the latter half of 2021 and is expected to introduce various reporting obligations). This may also result in tax payments and reporting obligations for customers.

Business models that utilize blockchain technology face uncertain regulatory environments in many countries. In the near future, various jurisdictions may adopt laws, regulations, or guidelines that impact platforms, potentially leading to changes in the value of virtual assets.

In such cases, laws, regulations, or guidelines can directly and negatively affect the operations of the company and its subsidiaries. While it is impossible to predict the impact of future regulatory changes, such changes can be significant and substantially detrimental to the development and growth of the platform and the adoption and utility of virtual assets.

The company and its subsidiaries may need to obtain licenses, permits, and/or approvals (collectively referred to as "regulatory approvals") to carry out virtual asset creation and development operations. Failure to obtain such approvals or if the relevant authorities do not renew or cancel regulatory approvals for any reason related to the platform, it may adversely affect the business of the company and its subsidiaries.

There is no guarantee that in the future, the relevant authorities will not impose stricter requirements on the company and its subsidiaries, or that the company and its subsidiaries will be able to timely adapt to changing regulatory requirements. These strict regulations can limit the company and its subsidiaries' business operational capabilities, and non-compliance with such requirements may result in disqualification measures.

Furthermore, if the costs (financial or otherwise) to comply with newly implemented regulations exceed specific thresholds, the platform maintenance may no longer be commercially viable, and the company and its subsidiaries may suspend platform operations and/or virtual asset trading.

Additionally, it is uncertain how governments or regulatory authorities will implement laws and regulations affecting distributed ledger technology and its associated applications, including the platform and virtual assets. The company and its subsidiaries may have to cease operations in jurisdictions where obtaining regulatory approvals necessary for conducting business is commercially impossible or undesirable. In the aforementioned technical scenarios, it is difficult to completely rule out the possibility that virtual assets will hold little to no value.

There may be risks associated with acts of God, natural disasters, war, terrorist attacks, riots, widespread epidemics, and other events beyond the control of the company and its subsidiaries. The sale of virtual assets and the activities of the company, its subsidiaries, and/or the platform may be disrupted or delayed due to reasons beyond the control of the company and its subsidiaries, such as natural disasters, war, terrorist attacks, riots, civil unrest, widespread epidemics, and other events.

These events can also lead to uncertainty in the economic outlook of global markets, and there is no guarantee that such markets will remain unaffected or that recovery from a global financial crisis will continue.

In such cases, these events can have a significant impact on the company and its subsidiaries' business strategies, operational results, and outlook, as well as have a significant impact on the demand and use of virtual assets and the platform. Furthermore, if communicable diseases or epidemics occur in the countries where the company, its subsidiaries, and platform participants operate in the future, it can adversely affect market sentiment, which can have a negative impact on the platform and the community.

In addition to foreseeable risks, there may be other risks associated with the purchase, holding, and use of virtual assets, including unexpected fluctuations or a combination of risks as indicated throughout the text.

No official institution has reviewed or approved the information in this whitepaper, and no such measures have been taken in any jurisdiction.

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