




블록체인 기반의 상거래 결제대금 정산 프로젝트

Blockchain-based Payment Settlement Project of Commercial Transaction

# Our Story

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The current affiliated-store's payment settlement method has various problems. TOLLS TOKEN introduces blockchain technology to the settlement of affiliated store's payments in order to solve these problems.





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# Introduction

Blockchain technology, which started with 'Bitcoin', is expanding its application throughout the payment and settlement market. Attempts to introduce blockchain are increasing due to the technical characteristics of distributed ledger, and since it has been proven that 'Bitcoin' can improve transaction efficiency and security at the same time with blockchain technology, many institutions are considering whether to introduce blockchain in various fields.

Overseas, companies with global brands are showing interest in establishing a blockchain-based payment platform and are making long-term investments. They are making various attempts, such as investing in companies with technology to secure their own technology, releasing APIs for developers to expand the base of platform, and building an integrated point management system. In the case of domestic financial companies, they are considering introducing the technology in the direction of increasing the convenience of payment for customers by preferentially applying it to self-verification technology instead of accredited certificates and ID login.

Blockchain is expected to be used as an efficient technology with security and economy throughout the financial market. However, financial companies should consider maintenance costs and securing stability that may occur when introducing new technologies, and it is necessary to prepare internal countermeasures in case of emergencies.

## Status

Due to the characteristics of blockchain that can secure security and cost reduction at the same time, domestic and global financial companies are carefully considering the introduction of this technology. In order to secure the reliability of existing financial customers, it is necessary to secure the reliability sufficiently through the test for verifying technology. In the case of overseas, this research is being conducted with interest in transaction verification and technology standardization of payment and settlement systems, and In Korea, technology introduction is being considered mainly for personal authentication that replaces accredited certificates or ID logins.



## Blockchain Fintech from a Perspective of Payment and Settlement

The most prominent part of the blockchain fintech field is the payment part. Virtual assets are defined as electronic certificates that can be traded or transferred electronically as having economic value under the specific financial information act. In other words, virtual assets can be traded with as many physical assets as they have economic value.

The historical anecdote of virtual assets took place on May 22, 2010. Laszlo Hanyecz, a computer programmer who lived in Florida, USA, bought Papa Jones pizza for 10,000 bitcoins, which he bought for about 260 billion won in today's market price. Today, after more than 10 years, there are so many items that can be transacted with Bitcoin, and even services are paid in Bitcoin.

Recently, KLAY, a virtual asset made by Kakao, has also become a payment method in the real economy, and PayCoin made by Danal, a payment service provider, is used as a payment method at convenience stores. In addition, PayPal, a global payment service provider, has agreed to allow payments with virtual assets, and VISA Card has also agreed to accept payments with virtual assets. The phenomenon of virtual assets appearing as a new payment method in earnest is the most representative example of blockchain fintech.

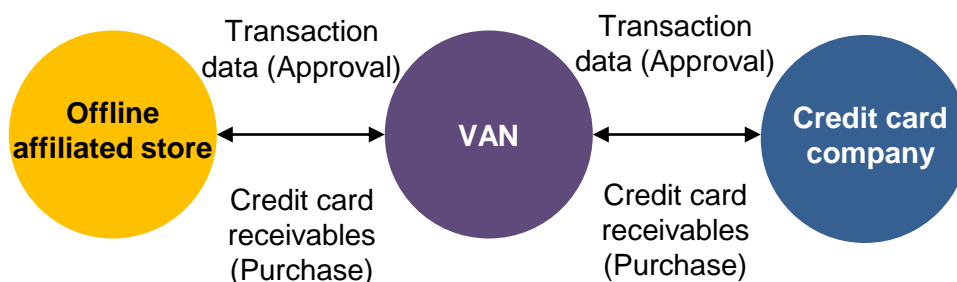
## Status of Online and Offline Payment Structure

### 1. Payment structure with stakeholders

#### A. Offline

Credit card affiliated stores, credit card companies, and VAN (Value-Added Network) companies participate in the offline credit card payment process, and the duties of each entity in the payment process are as follows. First, credit card affiliated-merchants sign an affiliate contract with a credit card company and they request transaction approval from the credit card company through the VAN's terminal installed in the affiliated store, and transfer the the traded receivables to the credit card company and collect the sales amount after deducting the credit card fees in return. The credit card company issues the credit card, purchases the sales slip from affiliated stores, prepays the affiliated stores the price (the amount after deducting the affiliated store fee) on behalf of the credit card member, and then collects the payment from the credit card member. The VAN company is in charge of the telecommunication service business that intermediates payment, and the detailed duties are as follows. The VAN company is in charge of the management work of affiliated stores such as terminal development, production, supply, installation, and after-sales service, as well as credit card inquiry in the credit card transaction approval process, and credit card slip purchase. Due to the work of VAN companies, credit card companies can reduce the effort required to maintain and manage affiliated stores and purchase credit card slips, and affiliated stores can save the effort of signing individual affiliated store agreements with credit card companies.

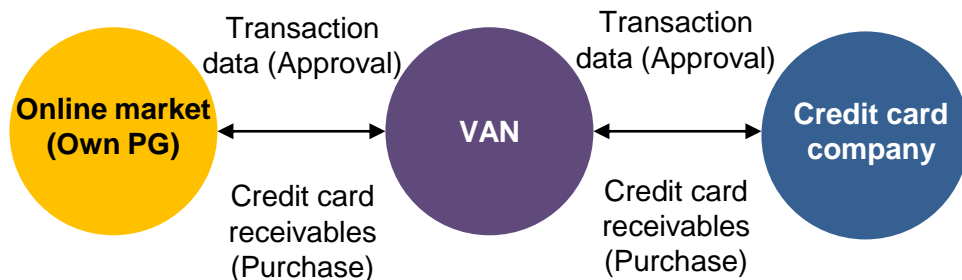
### Payment structure with offline credit card



## B. Online

Online shopping mall is divided into an "open market method" in which one registers and sells one's goods in an online virtual market, an "independent shopping mall method" in which sellers build their own shopping mall website and sell goods, and a "rental shopping mall method" using shopping mall solutions provided by hosting companies and there are differences in the types of stakeholders involved in the credit card payment process for each type.

### Payment structure with online market credit card stakeholders



## C. Differences in components

The affiliated store fees vary depending on how many stakeholders are involved in the payment process. A total of two stakeholders; a credit card company and a VAN company, participate in offline payment, while a total of four stakeholders; credit card company, VAN company, hosting company, and PG company, participate in the online payment, and at the same time, the value-added tax imposed on the PG fee shall be considered.

Usually, a hosting fee of 0.9 percent is charged, and small online shopping malls that do not have the ability to build and operate their own website use hosting companies to build website, register domains, manage servers, build shopping mall systems, and carry out marketing activities, so the online shopping malls have to pay additional costs compared to offline affiliated store.

PG fee is approximatively 0.2-0.4%, and PG companies play a role in requesting transaction approval from VAN companies on behalf of affiliated store, collecting payment amount from credit card companies, and paying for them. In addition to the PG fee, the value-added tax borne by the PG company can be seen as a factor that causes differences between online and offline affiliated store fee.



Credit card companies are exempted taxpayers of VAT, whereas PG companies are excluded from the exempted taxpayer regulations of the 「Value Added Tax Act」 and have to pay VAT, which is included in the PG fee charged to online shopping malls.

1) Offline: In offline payment, offline affiliated stores, credit card companies, and VAN companies participate as stakeholders. Here, the credit card company is in charge of recruiting credit card members, issuing credit cards, and purchasing credit card bonds for offline affiliated stores, while VAN company is responsible for managing affiliated stores such as development, manufacturing, supply, installation and after-sales service of terminals, business such as card inquiry in the approval process, and purchase of credit card slips. The affiliated store fee borne by the affiliated stores matches with the credit card fee in the offline payment. In other words, it is a structure in which the credit card company pay the VAN fee because the affiliated store fee includes the VAN fee paid by the credit card company to the VAN company.

2) Online: Unlike offline, in online payment, the hosting company and the PG company additionally participate in the payment process, and additional value-added tax is charged together with the affiliated store fee.

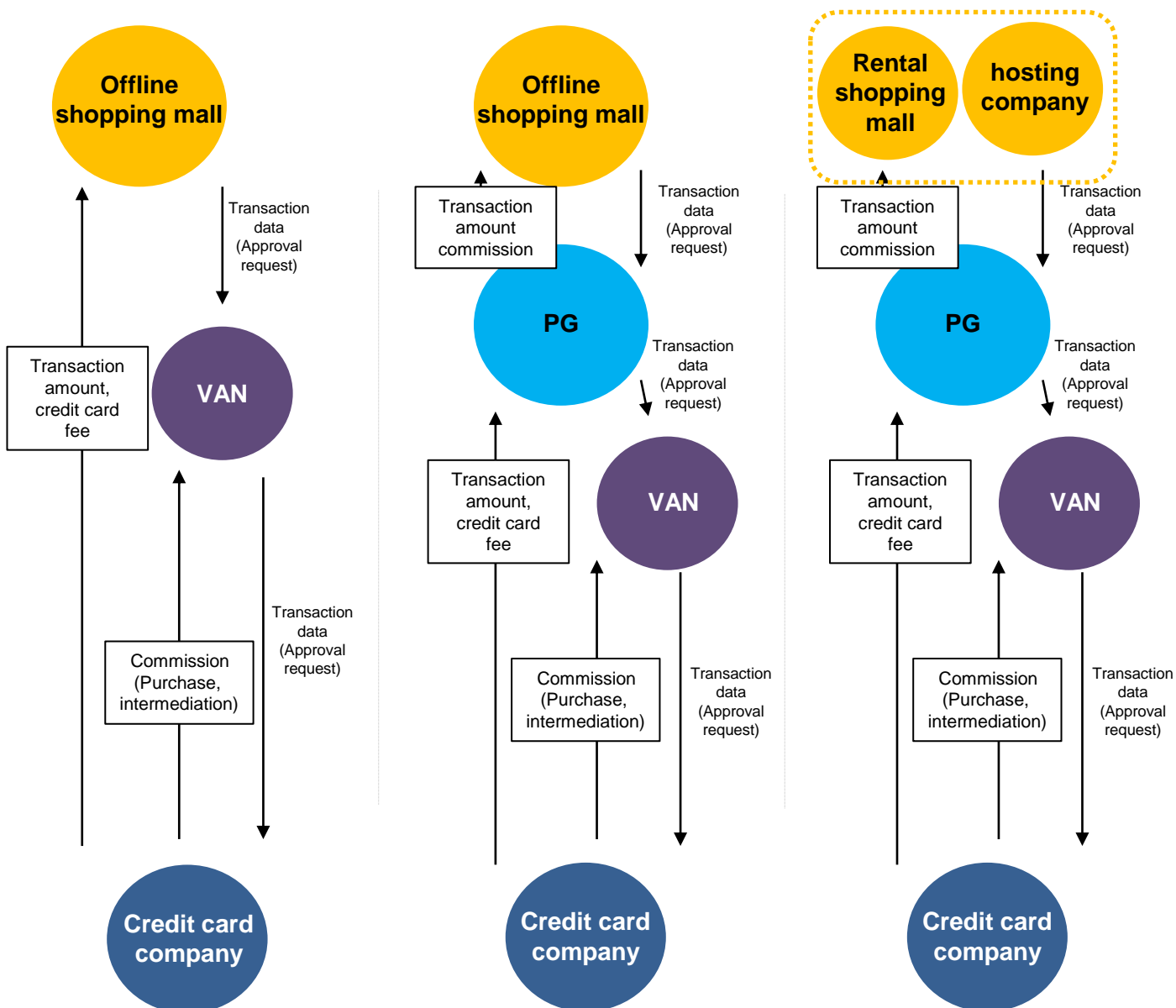
Hosting fee: The hosting company is responsible for the overall operation of the website, from website construction to payment system construction and if the online shopping mall builds its own website without using a hosting company, the online shopping mall do not need to pay a hosting fee. In the case of independent shopping malls, they build their own website and construct a delivery and payment system without using a hosting company, so they do not pay a hosting fee (0.9%) and only pay a PG fee (0.4%). On the other hand, in the case of rental shopping malls, they entrust the hosting company to build a website, deliver and build a payment system, so they bear 0.9% of the payment as a hosting fee and up to 0.4% as the PG company fee.

3) PG Fee: PG companies bear the risks related to the affiliated stores caused by delays in delivery, incompleteness, and product defects, and charge PG fees while playing the role of the 'representative affiliated store' of the online shopping mall. In online transactions, delivery and product confirmation are carried out after payment is made, so there are affiliated store risks related to delivery and product. Therefore, the price for the affiliated store risk borne by the PG company while reviewing and managing the affiliated stores is included in the PG fee.



In addition, as a representative affiliated store, PG company requests transaction approval on behalf of the sub-affiliated store (online shopping mall), collects the payment amount from the credit card company, and pays the sub-affiliated stores and the price for these activities is also included in the PG fee.

## Comparison of online and offline payment structures





## Why Blockchain?

The improvement of processing ability of computers and the Internet and the technological advances made in cryptography over the past few years have become the basis for the emergence of an innovative technology called blockchain. In fact, since the modern era, ownership of assets has been determined according to the records of a ledger managed by a specific institution, regardless of whether or not they are actually stored. The existing system that centrally manages the ledger needs trusts such that the central institution that manages records does not manipulate the ledger or leak important information to the outside, but also prevents system errors and slowdown in processing speed, and prevents malicious attacks and manipulation attempts from outside such as hacking.

Accordingly, in order to prevent damage to trust in the system due to problems such as manipulation at the central institutions regulations related to supervision are institutionalized. On the contrary, blockchain is a distributed ledger technology in which participants jointly record and manage the ledger that records transaction information between participants, not the central server of a specific institution.

Transaction information is stored in a block and the user's digital signature value is attached to it to form one complete block and the entire blockchain uses the hash result as a connecting link, and each block with information from the previous block is linked to each other.

## The Potential of Blockchain

The potential of blockchain is meaningful in that it has provided an alternative to private entities who had to depend on the traditional centralized financial system socio-economically in the past to conduct financial transactions without relying on brokers. Blockchain is expected to enable more entities to participate in trust-based transactions that were previously impossible.

For example, blockchain technology can contribute to the vitalization of platforms by spreading trust-based transactions, which are the core of P2P transactions, through digital proofs that are difficult to falsify. The blockchain method simplifies the configuration of related systems in terms of IT systems, thereby it would come into the effect of reducing system construction and operation costs, such as application technology development costs, infrastructure equipment purchasing costs, and intermediate structure development costs, and reducing rear-end work costs related to mutual ambassadorship between institutions.

It would come into the effect of reducing audit costs, paper document management costs, and labor costs in terms of corporate management. Accenture predicts that US investment banks can save about \$12 billion in annual transaction costs by using blockchain technology, which is 30% of their annual transaction costs. Blockchain technology is expected to cause structural changes in the financial market infrastructure through disintermediation and automation in the mid-long term.

The role of the financial market infrastructure operator is not expected to change significantly in the short term, but the decline in the use of financial company channels and the spread of direct transactions between participants based on blockchain will act as factors reducing the role of traditional intermediaries. In the mid-to-long term, as the application of blockchain technology to business such as financial intermediation and distributed storage and processing of transaction information increases, the role and functions of centralized service providers such as transactions, clearing, settlement, and record keeping are likely to be reduced. The application of blockchain technology can reduce the transaction, clearing, and settlement processes in various markets and system structures, which has the potential to greatly affect financial market infrastructure such as banks and securities settlement systems, central depository institutions, and transaction information storage. In addition, a blockchain method using multiple synchronized ledgers and multi-processing nodes is likely to improve operational resilience and reliability. If any ledger or node fails or becomes corrupted, the risk of single point-of-failure can be reduced by enabling uninterrupted processing of transactions through other nodes.

Improved operational resilience and security are particularly important given the importance of protection against cyber threats. Introducing a blockchain with a distributed data structure that leaves evidence of forgery of data enables to have relatively higher security than storing all data in a central database. If all the data is kept in one place, hackers can cause fatal damages by hacking just only one database.

## Blockchain Payment System

In terms of information delivery, transaction processing, and ledger management for payment and settlement transactions, the traditional method using a centralized infrastructure and the blockchain method using a distributed P2P (peer-to-peer) network were compared. The front-end mentioned above is an area in charge of interaction with customers, and there is no difference between both methods.

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In the field of information transfer through networks and connections, the traditional method takes a central infrastructure, whereas the blockchain method takes a peer-to-peer connection method. In the transaction processing area, this is processed in batch or transaction units in the traditional centralized structure, but blockchain in a distributed environment is processed in blocks. In the case of the ledger that manages the balance, there are differences in that the traditional method is managed by a specific central institution, but the blockchain method is managed by a large number of distributed participants.

The payment service, which still occupies the largest proportion, is highly likely to grow into a core business of the 4th industry thanks to the trend of blockchain and crypto assets. such as concerns about the key currency (dollar) for crypto asset platforms, restrictions on the effectiveness of monetary policy, etc., the conflicts with financial authorities around the world are unavoidable, but they will come to an agreement with each other and it is expected that the business will be proceeded in some way.

Blockchain is a technology that can secure trust without an intermediary by recording, verifying, storing, and executing the transfer of information and values jointly by participants in the network. By replacing the existing structure in which data was managed centrally with a decentralized or distributed system, operating costs due to centralization are reduced, it is safer from hacking, and there is no single point of failure, it has advantages such as fault-tolerant that the entire function can be operated even if errors occur in some parts. These advantages of blockchain technology have led to convergence with various industries, and among them, the financial industry is a field that can acquire the highest benefits, which is being introduced and spread faster than any other industry.

According to the 2019 blockchain business hype cycle reported by Gartner, we can see that the areas of digital asset transactions, cryptocurrency, and blockchain in banking and investment services are entering the fastest stability period . In particular, the field where blockchain technology is used the most in the financial industry is the payment and settlement sector, accounting for about 32%, followed by trade finance (17%), identity authentication (14%), record management sharing (9%), history tracking (8%). In particular, the use of blockchain in the payment and settlement sector is increasing enough to increase more than 10% compared to 2018 (Gartner, 2019b). Thus, blockchain is being used in various fields to bring innovation in the financial industry.



# TOLLS Token Project

Payment settlement made at affiliated stores through the credit card payment network established by credit card companies for decades are adhering to the method of depositing through the affiliated bank account. The reason is because the centralized method was a structure that could not be operated except for banks in the payment business field. It is current situation that the affiliated stores simply follow the method they have been using for decades, but can not try to change it even if they are dissatisfied with the problem of the payment settlement method. The current payment settlement method of affiliated stores has various problems, and the background of the birth of TOLLS TOKEN is to introduce blockchain technology to settlement of affiliated store's payments to solve such problems.

## Blockchain-based Payment Settlement Project of Commercial Transaction

### 1. Settlement method in commercial transaction payment market

#### 1) The Korean payment market for credit card payments

Credit cards account for more than 75% of the Korean payment market. Credit cards grew rapidly due to international events such as the Seoul Olympics in the 1980s, and the VAN company that builds a credit card payment network has appeared. As a value-added telecommunication service provider in charge of intermediary between affiliated stores and credit card companies, VAN companies are responsible for installing payment terminals at affiliated stores and transmitting the affiliated store's payment information to credit card companies. Although the growth of credit cards seemed to have slowed since the appearance of smartphones, but in fact, credit cards are still the main payment method in the payment market.

#### 2) Problems with omissions during card payment settlement of affiliated stores

In the process of the settlement process from credit card companies and VAN companies to affiliated stores, the affiliated stores have doubts about the integrity of the payment amount, thereby, there is always a concern about the omission of the amount of the credit card payment. In addition, due to the omission of hundreds of billions of dollars in settlement data every year, the amount of money that card companies cannot properly return to affiliates reaches hundreds of billions of dollars. In other words, some of the affiliated stores are not receiving payment, and it is not possible to check the amount they did not received.

### 3) Affiliated store's complaints due to delayed payment of credit card payment settlement

Affiliated stores have a lot of complaints about delayed payment by credit card companies when paying by credit card. In particular, in the case of a check card, although the amount is withdrawn from the customer's account as soon as payment is made, it takes 3 to 4 days for the amount to be paid into the affiliated store, so it is natural for affiliated stores to have complaints with the current credit card payment settlement system. It is a structure that cannot be changed in the current payment system structure that connected with affiliated stores-VAN companies-card companies-banks. Therefore, the loan companies are providing instant payment services that settle the amount to the affiliated stores the next day, but it cannot be considered that they have solved the fundamental problem because it is only a method of immediate payment with the sales of the affiliated stores as collateral. In addition, in the case of loan companies that provide instant payment, most of them are small or vulnerable to hacking in security.

## 2. Affiliated credit card payment settlement system with blockchain technology

### 1) Credit card payment and settlement electronic wallet of TOLLS TOKEN

The electronic wallet of TOLLS TOKEN introduces a technology that settles the credit card payment amount of affiliated stores in real time with tokens through the electronic wallet. Because merchants receive payments through electronic wallets in real time whenever card payments are made, they can check real-time integrity for omissions, and can withdraw cash at any time. At this time, the settlement amount to be settled at the affiliated store is not paid to the centralized bank balance, but to TOLLS TOKEN, a decentralized blockchain. One TOLLS TOKEN always has the value of KRW 1.

### 2) Blockchain technology of TOLLS TOKEN

TOLLS TOKEN is minted in Klaytn-based technology considering transmission speed and gas cost among crypto platforms.

### 3) Resettlement and legal taxation report of TOLLS TOKEN

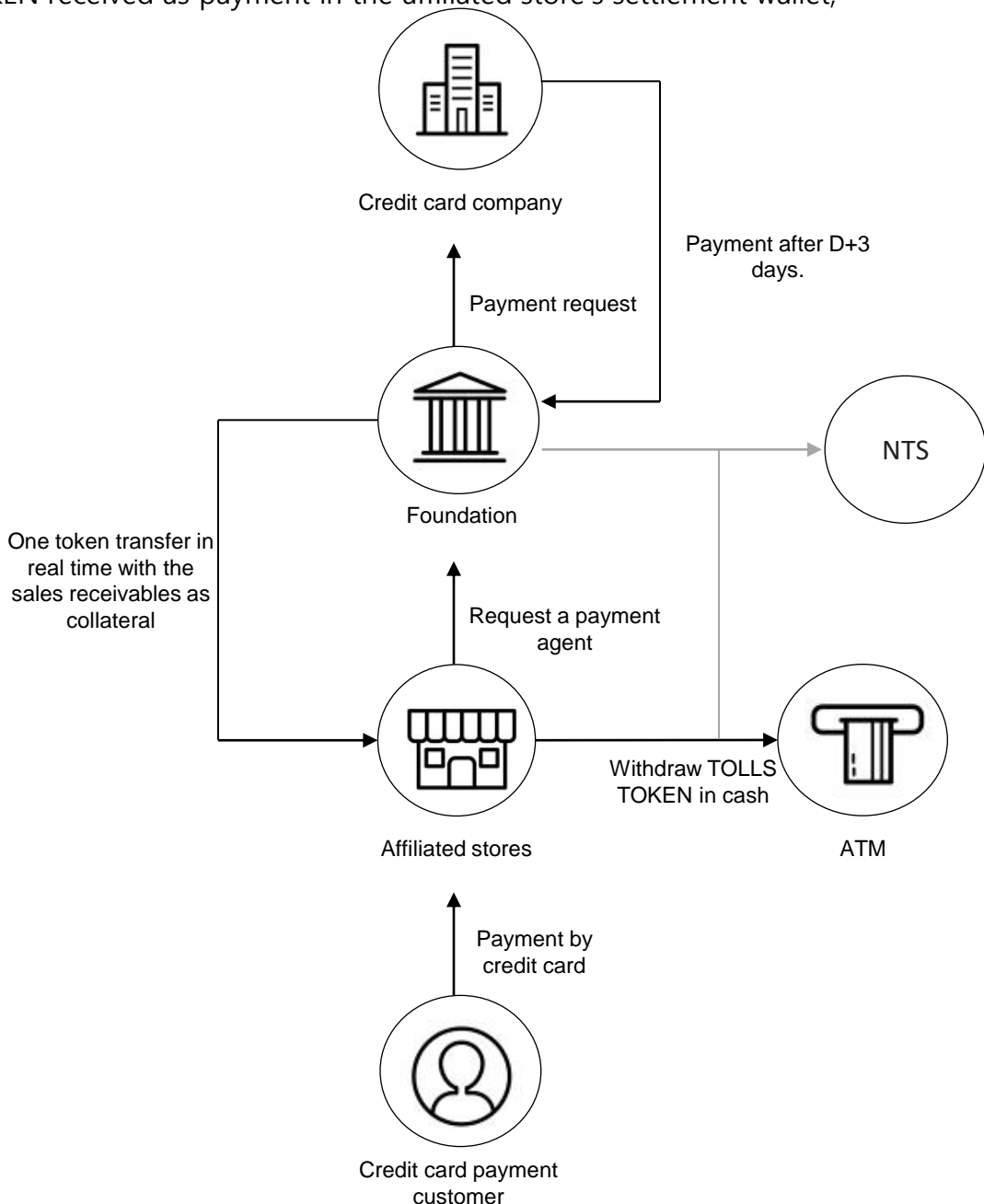
TOLLS TOKEN, which is settled through electronic wallet at affiliated stores, can be cashed directly through ATM or withdrawal to their own bank account in real time. In addition, the TOLLS TOKEN in the electronic wallet can be transferred to the electronic wallet of another affiliated store, and the transferred TOLLS TOKEN is finally and automatically reported to the National Tax Service with the business number or resident number of the person who generates real income that is converted into cash through an ATM or bank account, and allows them to be taxed according to the principle of actual taxation (cited the principle of actual taxation under Article 14 of the Framework Act on National Taxes)

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3. The TOLLS TOKEN platform is a platform that connects TOLLS TOKEN's holders and affiliated store's settlement amount.

1) Encashment of the affiliated store's settlement amount

Cash withdrawals of TOLLS TOKEN received by affiliated stores as credit card payment can be withdrawn to their bank account, and they can withdraw in cash at any ATM nationwide. Affiliated stores can receive TOLLS TOKEN and also transact on the exchange, but because it is a very different method with the existing commercial payment and it is judged that it may cause resistance, so we provide an original platform which is a platform where affiliated stores can cash the TOLLS TOKEN received as payment in the affiliated store's settlement wallet,





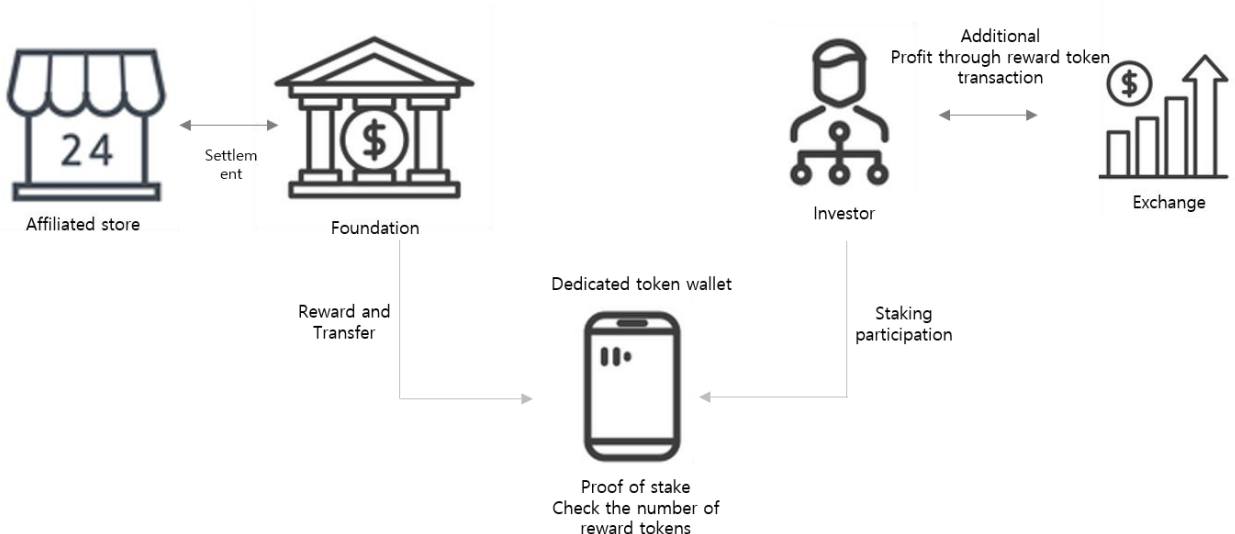
## 2) Coin purchase price of TOLLS TOKEN holder and settlement amount of affiliated stores

We provide a platform so that TOLLS TOKEN holders can cash them with the funds deposited to the foundation at the time of purchase when the affiliated store cash the settled TOLLS TOKEN before the settlement date from the credit card company. After 3~4 days from the date the funds deposited to the foundation are turned into cash by the affiliated store, it is recharged through the credit card company. In this way, affiliated stores receive settlement with blockchain-based tokens, and the settled tokens cashed for the TOLLS TOKEN holder's investment funds, and the settlement amount deposited after 3-4 days from the card company is deposited back to the TOLLS TOKEN foundation (In this case, when the affiliate receives payment in advance, commission income is generated to the foundation)

## 3) Staking reward to TOLLS TOKEN holder

Tokens that TOLLS TOKEN holders are paid for or purchased through the exchange can be used as a settlement fund for the payment of commercial transaction during staking. Therefore, the original platform, which provides a platform for real-time settlement and withdrawal to commercial merchants, does not generate commission profits for affiliated stores. Holders who staking by additionally distributing TOLLS TOKEN as much as the source of profit are rewarded from the source of the foundation's commission profits. The TOLLS TOKEN given as a reward can be traded through the exchange.

In other words, TOLLS TOKEN is used for the settlement of commercial transaction and will be appealed to holders as a token that is rewarded by generating profits, and TOLLS TOKEN distributed to holders will be adjusted according to the settlement amount of the commercial transaction.



# Roadmap

## 2021

1. Developed TOLLS TOKEN in connection with credit card payment companies
2. Launched TOLLS TOKEN electronic wallet 1.0
3. Launched TOLLS TOKEN P2P transaction
4. Developed of payment in connection with the platform's electronic money and coins in the second half of the year
5. Developed payment in connection with the online mall in the second half of the year

## 2022

1. Launched TOLLS TOKEN electronic wallet 2.0 global version
2. Launched blockchain payment settlement system
3. Listing DigiFinex on overseas global exchanges (September, 2022)
4. Second listing on overseas global exchanges

## 2023

1. TOLLS TOKEN electronic wallet 3.0 will be launched
2. P2P transaction payment platform will be launched
3. Affiliated store will be launched through link with payment device
4. TOLLS TOKEN will be listed on overseas global 1 tier exchanges



# TOLLS Token Information

## Token Sale Overview

Methods of payment	ETH, BTC, KRW
Platform	Ethereum
Type	KLAYTN
Symbol	TOLLS
Mining	No mechanical mining
Reward Mining	Activities making payments or using the platform
COIN 단위	No decimal point
Initial Price	1 TOLLS = 0.1 USD
Hard Cap	500,000,000 TOLLS
Total Supply	500,000,000,000 TOLLS
Total Sale	500,000,000 TOLLS
Private Sale Limit	0
회계 감사	ICO audit of funds use statement
웹사이트	<a href="http://www.tolls.co.kr">www.tolls.co.kr</a>



# TOLLS Token Information

## Token Sale Operation Standard

Private Sale	1 TOLLS = 0.1 USD	Separate notice	
Pre Sale	1 TOLLS = 0.1 USD	Separate notice	

### ※ EXCHANGE RATE

The exchange ratio of ETH, BTC vs. TOLLS is calculated so that 1 TOLLS = 1 SGCent at the price pf coinmarketcap.com as of 12 PM (midday) in Australia (UTC/GMT + 7) on the day of participation.

### Know Your Customer, KYC

KYC is carried out by including the customer information registration process in the ICO registration platform.

### Safeguard deposit

Founders and team members' transactions are restricted for 180 days after listing on the exchange for market stabilization.

### Anti-Money Laundering, AML

After KYC verification for "TOLLS" of about 10,000 or more, additional documents and authentication may be required to prevent money laundering.

### TOLLS Operation Committee

- Organization of operation committee of 5 or more including TOLLS developer and advisor
- Making decisions for fund execution and marketing, ICO planning and ecosystem expansion
- Chairman of the TOLLS Board of Directors: The composition of the members other than the Chairman of the Board of Directors will be notified later.



# TOLLS Token Information

## Token Sale Operation Standard

### Financial audit

TOLLS receives a financial audit on the use of investment funds through an accounting firm, and the results are disclosed on the website or by e-mail.

### Security

A security team is operated to prevent cyber attacks, and regular security checks are conducted.

### Privacy & GDPR

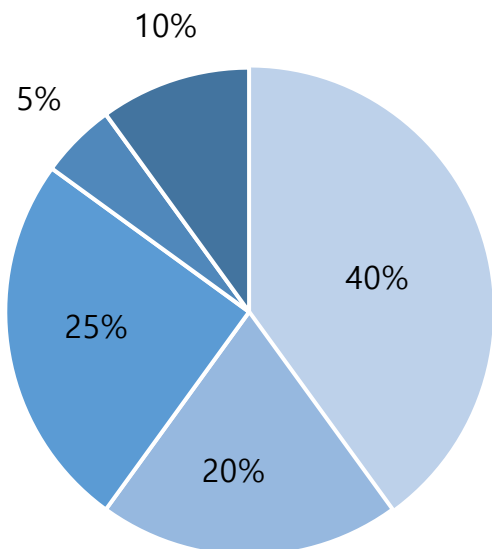
TOLLS complies with each country's privacy policy, strives to meet the European GDPR guide, and submits a Privacy & GDPR Policy Report every year.

Inquiry : <https://www.tolls.co.kr>

# TOLLS Token Information

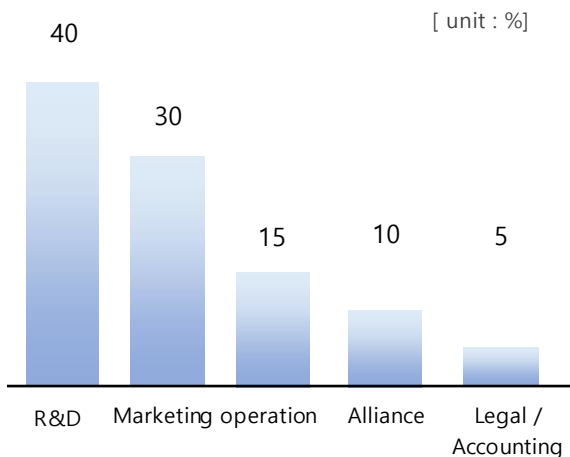
## Token Sale Operation Policy

### ■ Token Distribution Budget



Token Sale	40%
Eco-System	20%
Development cost	25%
Team member	10%
Legal & accounting affairs	5%

### ■ Budget Operation Plan



R&D	40%
Marketing	30%
Operation	15%
Alliance	10%
Legal / Accounting	5%

- \* The details of each operation plan may be changed after the resolution of the Board of Directors of Cryptos Platform Co., Ltd.
- \* The operation plan will be posted on the company's website every half year.
- \* A financial report will be attached once a year

## ※ Legal Disclaimers 1/4

Before participating in the Token sale, be sure to fully understand the notice below.

Note that this notice applies to anyone reading this white paper and that it may be changed or updated. If you are unsure of your future actions, we recommend that you seek advice from legal, financial, tax and other professionals. The information provided in the white paper and home page is for reference only and does not provide advice regarding the purchase of 'TOLLS'.

In addition, all transaction activities, including the purchase and sale of 'TOLLS', must be at the responsibility of the participating parties

### Legal Notice

1. This white paper has been distributed for general reference purposes only for the 'TOLLS' project and may be reviewed and amended. Note that this white paper reflects up-to-date information based on the date of the cover and is not final version. The information described herein may be changed depending on the business operation and financial status of 'TOLLS' after that date. The white paper may be updated irregularly.
2. No one is obligated to enter into any contract or legally binding pledge related to the sale of 'TOLLS', and shall not accept or receive funds based on this white paper. The sale of 'TOLLS' is made through a legally binding contract and the detailed information related to the matters are provided separately from the white paper. If there are any discrepancies between the contract and the contents of this white paper, the contract shall prevail.
3. In no case shall this white paper be construed as a token sale or purchase offer by the token issuer/distributor/company with respect to 'TOLLS' and the presentation of this document or the document itself shall not be the basis for or reliance on for any contract or investment decision.
4. 'TOLLS' is not intended to constitute a unit of securities, business trusts or group investment plan, and the definition of this follow the definition prescribed in the Australian Securities and Futures Act or equivalent regulation in other jurisdictions. Therefore, this white paper is not provided as a business plan, business description, proposal, etc., and should not be construed as an investment proposal or recruitment, such as securities, business trust units, or units of group investment plans, in any jurisdiction.
5. 'TOLLS' should not be understood, construed, classified or treated as an opportunity to engage purchasers in relation to the platform, tokens or products, or opportunities to receive investment returns/income/payments/profits or any portion thereof.
6. In a jurisdiction where the coin/token minting method specified in this white paper is regulated or prohibited, all or part of this document shall not be disseminated through reproduction, distribution, etc.
7. The information contained in this white paper has not been reviewed, investigated or approved by any regulatory authority. No such action has been and will not be taken in any jurisdiction. These measures have not and will not be taken in any jurisdiction.
8. . If you wish to purchase 'TOLLS', 'TOLLS' must not be understood, construed, classified, or treated as follows.
  - (a) any currency other than cryptocurrency;
  - (b) bonds and shares issued by any institution;
  - (c) Rights, options, derivatives for these bonds and shares
  - (d) Differential contracts and other rights under contracts that are intended to guarantee investment returns or to avoid losses
  - (e) Units or derivatives of securities, such as group investment plans, business trusts, etc.,



## ※ Legal Disclaimers 2/4

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If you have read or possessed this white paper due to distribution and dissemination, you shall not share this white paper or its contents with others for any purpose by means of distribution, replication, others or allow or cause the situation to occur.

### Exclusion from legal liability

The related services provided by 'TOLLS and its affiliates' are provided 'as is' and 'as available'. 'TOLLS and its affiliates' do not express or implied guarantees or representations about the accessibility, quality, suitability, accuracy, adequacy, completeness, etc. of tokens and related services, and not responsible for any errors, delays, omissions or actions taken dependent on them in this regard.

TOLLS and its affiliates' shall not be liable in any jurisdiction for any loss of any kind, including, but not limited to, any loss of revenue, income or profits arising from the purchase of TOLLS to the maximum extent permitted by applicable laws, regulations, and rules. 'TOLLS and its affiliates' shall not responsible for customers who violate the ICO-related laws, regulations and rules of their countries.

Scope of exclusion from legal liability : All costs, including all claims, compensation, losses and attorneys' fees

### Predictive representation of future

This paper contains predictive representation of future based on current estimates and assumptions. However, 'TOLLS' does not have any obligation or responsibility to update predictive representation of future regarding risks, uncertainties and actual consequences, changes or other factors that may affect future events through the website and other materials generated by TOLLS.

Predictive representation of future involve various risks and uncertainties. These representations do not guarantee future performance and therefore you should not rely too much on them.

As of the date this white paper was written, the 'TOLLS' platform has not been completed or fully operational. This white paper has been written on the premise that the platform will be fully completed and operated in the future, but this should not be construed as a guarantee or promise for the completion and complete operation of the platform.

## ※ Legal Disclaimers 3/4

### Potential risks.

We recommend that you read the following carefully and thoroughly analyze and understand the relevant factors and risks before deciding to purchase or participate in 'TOLLS'.

Risks include, but are not limited to:

Risks due to the negligence of the purchaser in relation to storage, such as restricting access to 'TOLLS' due to loss of identification information and loss of essential private keys related to the digital wallet where 'TOLLS' is stored.

Risk such as changes in the political, social and economic environment, changes in the stock or cryptocurrency market environment, changes in the regulatory environment in the country in which 'TOLLS and its affiliates' operate business and in the ability of 'TOLLS and its affiliates' to survive or compete in such an environment; Existing/new regulations related to blockchain technology that are unfavorable to 'TOLLS' may be applied in certain jurisdictions, and therefore, changes may occur to the 'TOLLS' ecosystem and projects such as incineration/loss of 'TOLLS'.

Risks and lack of funds related to changes in the future capital needs of 'TOLLS and its affiliates' and changes in capital and capital financing possibilities to meet them may affect the development of the platform of 'TOLLS' and the use and potential value of 'TOLLS'.

Due to various reasons, such as unfavorable changes in the value of TOLLS, failure of business relationships, and claims of intellectual property rights of competitors during development/operation, 'TOLLS' activities may be suspended, disbanded, or the launch plan may be suspended which may negatively affect the 'TOLLS' ecosystem, tokens, and potential use of tokens.

Any decision-making rights in relation to the project, ecosystem, etc. of 'TOLLS' should not be given to other entities. All decisions, including suspension of services, platform, and ecosystem of 'TOLLS', additional creation and sale of 'TOLLS' used in the ecosystem, sale and liquidation, etc. are made at the discretion of Cryptos Platform Co., Ltd.

The method of tax and accounting treatment of 'TOLLS' may vary by jurisdiction. Purchase of "TOLLS" may have a negative impact on your tax treatment and we therefore recommend that you seek independent tax advice in this regard. In addition to the risk mentioned above, there are other risks that 'TOLLS and its affiliates' cannot predict. Risk of unexpected combinations and variations can also be appeared. If the above risks and uncertainties develop into actual situations, the business, financial condition, prospects, and operating results of 'TOLLS and its affiliates' may be substantially and negatively affected as a result. In this case, you may lose some or all of the token value of 'TOLLS'.

### Restriction of ICO participation

Holder of U.S. citizenship and residents of the U.S. or permanent residents holder of the U.S. and citizens of countries prohibited from participating in ICO cannot directly or indirectly participate in the ICO of 'TOLLS'. TOLLS will not be returned under any circumstances except when the sale rate is less than 10% after the termination of the ICO.



## ※ Legal Disclaimers 4/4

### Governing law

Cryptos Platform Co., Ltd. was incorporated in Korea, and this white paper shall be construed and regulated under the laws of the Republic of Korea regardless of the principles of international business.

No additional information and updates

No one has the right to provide information/explanation other than those contained in this white paper about 'TOLLS and its affiliates' and related businesses and operations, and any such information/explanation provided by anyone should not be construed as being authorized by or on behalf of 'TOLLS and its affiliates'.

### No advice

No information in this white paper shall be considered as business, legal, financial or tax advice for 'TOLLS and its affiliates'. We recommend that you seek advice from legal, financial, tax, and other experts regarding 'TOLLS and its affiliates' and related businesses and operations.

The financial risk of the purchase of 'TOLLS' may apply indefinitely.

### KYC compliance regulations

Customers participating in the sale of TOLLS shall comply with the regulation for KYC (Know Your Customer) process and all other applicable regulations after crowd sale for identification purposes after crowd sale for identification purposes. Therefore, TOLLS will endeavor its best to provide convenience and stability to customers based on mutual trust as follows.

'TOLLS' complies with ICO-related laws such as KYC and the Anti-Money Laundering Act (AML).

'TOLLS' complies with the Personal Information Protection Act to protect customers' personal information, including user registration information.

'TOLLS' uses the collected KYC personal information only for information for the sale of O2O tokens, and discards documents submitted for KYC after the termination of the ICO. Further information on the KYC procedure will be updated on the website or through other materials.



**Thank You**