Vanesse

WHITEPAPER

By utilizing the blockchain, Vanesse was launched with the goal of adapting a more transparent, safer and more reliable auction market ecosystem and providing reasonable and efficient services to become the next generation of auction platforms.

Ver 1.1

1. Summary

Research on the efficiency of blockchain is being conducted in various technologies. As bitcoin prices have changed significantly since 2018, attention is being paid to research on efficiency of discovering value as a technology rather than the purpose of blockchain as a cryptocurrency. Blockchain, which requires core cryptographic technologies such as public key ciphers and hash functions through blockchain, is also increasingly needed for businesses using blockchain technology in the auction field. Blockchain-based achievements are emerging in various fields, including the financial industry. Trend autonomous objects, augmented analysis, artificial intelligence-led development, digital twin, autonomous edge, immersion experience, smart space, digital ethics and privacy, quantum computing, and blockchain are expected to peak in the next five years.

Blockchain is a decentralized ledger in which blocks containing data are connected like a chain. Unlike the centralized approach of banks, it is a next-generation protocol that allows transactions to be traded in a reliable way without centralization, and provides transparency, integrity, and reliability without the support of a centralized system. Using this, it has recently been actively researched in the field of financial transactions such as banks and real estate.

The auction is a process of selling an item at a place to a bidder who offers the best purchase conditions, which is used to set the price of a product with fluctuations in price and is sold to the buyer who calls the highest price. In addition to traditional offline auctions, the auction market is currently developing so that users can use auctions between users regardless of location through online auctions through technology development. Existing offline auctions are used for collecting various goods or bonds such as art, agricultural products, automobiles, and real estate.

Existing auction businesses do not have applicable penalties for online auction operators that do not need facilities, so there are insufficient devices to protect the consumers, and offline auctions have a limited number of businesses and low accessibility, making it difficult for ordinary consumers to access. To solve the inconvenience of other auction systems, more and more platforms are being implemented to design DApp systems that are encrypted and stored in the blockchain because there is no entity that controls most tokens.

In response, Vanesse, by utilizing the blockchain that has been continuously evolving until recently, hopes to become the next generation auction platform with the aim of creating a more transparent, safer and more reliable auction market ecosystem, eliminating unreasonable and high barriers to entry into existing markets, and providing reasonable and efficient services.

2. Mission

Business Overview and Objectives

Aiming at a variety of business possibilities, Vanesse can leverage NVES through partnerships around blockchain and other decentralized system technologies to encourage open and free use of services. It also has a payment structure that can be used by all merchants in partnership with the market-specific economic structure through Vanesse Staking. Through steady business partnerships, we aim to maximize the value of tokens as a platform that can be used for real business around the world based on continuous growth.

To solve the problems of the existing auction market, Vanesse launched a new generation of auction platforms with the aim of creating a transparent, secure, and reliable auction market ecosystem, eliminating unreasonable and high barriers to entry, and providing reasonable and efficient services.

Why is it a blockchain?

- Blockchain is an algorithm that combines multiple transaction details to form blocks, connects several blocks like a chain using a hash, and then copies and stores them.
- Without a third-party intermediary, blockchain technology allows anyone to make reliable and secure transactions and can be used to process all data that requires online transaction history and history management.
- By utilizing blockchain technology that does not require intermediaries, one of the core technologies of the Fourth Industrial Revolution, mankind can enjoy greater social changes and benefits than previous Internet technologies based on new trading methods and organizational principles.

Differences from traditional platforms through blockchain

- **Consensus**

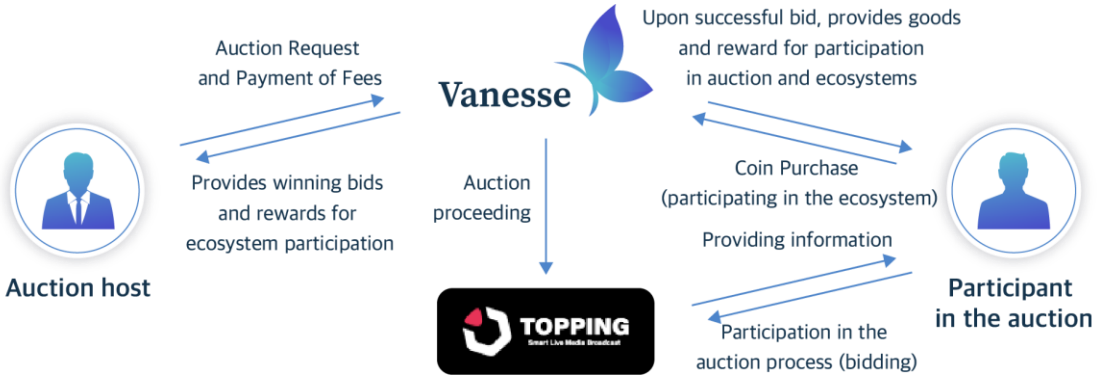
Achieve up to 3 seconds of block time with the proof of equity consensus algorithm. In other words, it utilizes a proof of equity authority (Proof of Steak Authority, or PoSA), and participants can steak to become a verifier. When they present valid blocks, they receive transaction fees included in the transaction, and unlike many other protocols, there is no block subsidy for newly created BNBs, so there is no inflation, and regular incineration reduces supply.

- **Cross-chain Compatibility**

Designed as an independent and complementary system from traditional Binance chains, a dual-chain structure allows users to transfer assets between each blockchain. This allows you to use fast trading capabilities on the Binance chain, while also building powerful decentralized apps on the Binance smart chain. This interoperability allows users to experience a wide range of ecosystems with numerous use examples.

- **Decentralized Finance**

With the flexibility offered by the Binance Smart Chain, you can use various chain assets in DeFi, exchange assets, participate in interest farming, and vote for various proposals.



3. Project Background

In the aftermath of COVID-19 and the pandemic, the size of the domestic economic market remained at 110 billion units as of 2020. In addition, according to the "Korean Art Market Information System" operated by the Arts Management Support Center, the size of the domestic auction market in 2020 was 113.945 billion won, down 26.2% from 154.3 billion won a year earlier. In 2020, 17,611 of the 27,822 works submitted through 195 auctions held by eight domestic auction companies were sold, recording a 63.3% winning rate and a total winning bid of KRW 113.9 billion. Looking at the total winning bid alone, the domestic auction market seems to have shrunk in 2020, but this has been affected by the cancellation of the auction in Hong Kong by Seoul Auction, which was held three to four times a year. Assuming that three Hong Kong auctions have been held, it is about 154.7 billion won, like the previous year. Along with the growth of online transactions, the domestic auction market showed an increase in low- and medium-priced artworks based on 60 million won, and the number of online auction transactions by six auction companies excluding MyArt and Khan Auction in 2020 was about 25.2 billion won, up 38.2% from about 18.2 billion won in 2016. Works with less than 60 million won and works with the ideal showed a 0.1% increase and decrease, respectively, especially those with less than 5 million won increased 0.5% from 85.5% in 2019 to 86% compared to other amounts.

The highest bid price of 2.7 billion won in 2020 is slightly lower than the average bid price of 7.4 billion won for the previous four years, and the total bid price of TOP10 works is about 14.4 billion won, which is only 39.6% of the average TOP10 works of the previous four years. The total number of TOP10 writers has maintained more than 40% of the total winning bid every year, but it has decreased to 39.7% in 2020, and the total amount is 45.2 billion won, a little more than half of the average of 87 billion won over the past four years.

In the case of the housing auction market, looking at the 2021 index compared to 2020, the auction rate (sale rate) across the country increased from 60.2% to 64.8%, and the winning rate (sale price rate) increased from 78.91% to 83.86%.

Apartments in Seoul have a bid rate of 49.11% to 43.90% compared to national auctions, and a bid rate of 103.30% to 112.11%, slightly lower than that of all real estate auctions, but higher in price competition.

Through these indicators, the auction market in 2021 is more active than in 2020, and when analyzing only apartments in Seoul, the preference is much higher than that of general auction items.

Segment	Building for sale								Sale price rate			
	total	Bidding	Sale	Change	Stop	Withdrawal	Dismissed	etc.	Building for sale	Average appraised price	Sale price rate	Competition rate
January	2,457	667	810	773	0	153	46	8	32.97%	204,444,877	92.19%	7.52
February	2,498	853	1,163	241	0	150	34	57	46.56%	187,140,084	83.82%	5.85
March	2,725	1,085	1,115	219	0	241	51	14	40.92%	210,501,047	93.24%	6.32
April	2,423	996	971	209	0	200	38	9	40.07%	226,694,799	95.68%	5.68
May	2,569	984	987	349	0	194	40	15	38.42%	203,956,712	96.38%	5.74
June	2,451	1,004	975	165	0	236	64	7	39.78%	223,657,175	94.21%	5.93
July	2,336	807	821	482	0	184	31	11	35.15%	182,838,201	91.48%	6.13
August	2,154	715	917	254	0	222	39	7	42.57%	206,986,314	95.87%	7.57
September	1,652	578	717	154	0	150	37	16	43.40%	225,320,915	99.89%	6.51
October	1,563	573	639	149	0	164	33	5	40.88%	245,684,388	100.52%	6.38
November	2,015	761	818	172	0	210	45	9	40.60%	229,357,072	99.49%	5.27
December	1,811	822	583	162	0	195	46	3	32.19%	210,064,345	93.82%	4.81

Image) Annual sales statistics for 2020 and 2021

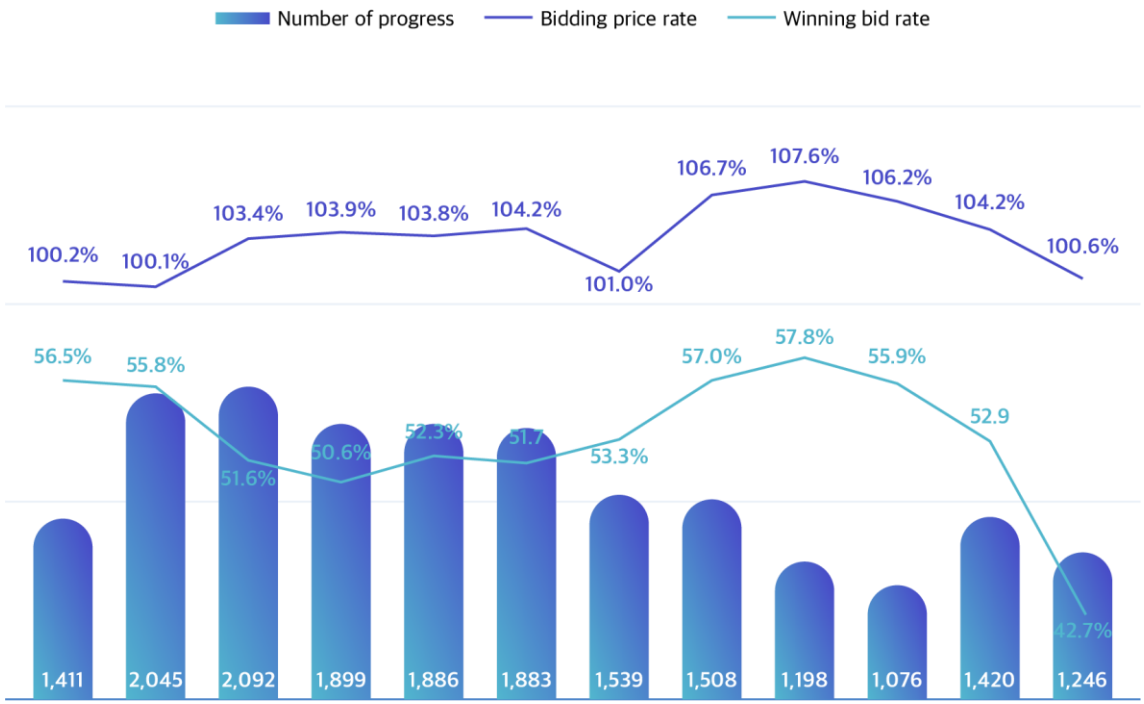
Seoul and across the country in 2021, the number of apartment auctions nationwide was 1,811 based on auction statistics in December 2021, of which 583 were won. The apartment sales rate (succession rate), which remained at an average of 40% per month from February to November 2020, fell to 8.41% from November, the previous month, recording a year low of 32.19%. The sale price rate (bidding rate) was also 93.82%, down 5.67% from the previous month, and the average number of bidders was 4.81 from 5.27 and the lowest competition rate of the year.

Segment	Building for sale								Sale price rate			
	total	Bidding	Sale	Change	Stop	Withdrawal	Dismissed	etc.	Building for sale	Average appraised price	Sale price rate	Competition rate
January	89	6	17	43	0	12	8	3	19.10%	553,588,235	104.60%	8.12
February	88	16	43	9	0	17	2	1	48.86%	1,051,362,512	112.17%	10.77
March	102	22	40	18	0	20	2	0	39.22%	676,375,000	105.50%	4.93
April	133	17	45	43	0	25	2	1	33.83%	720,244,444	115.43%	5.22
May	90	17	29	15	0	28	1	0	32.22%	718,379,310	146.05%	5.86
June	90	20	31	17	0	18	3	1	34.44%	867,112,903	118.80%	8.55
July	56	8	9	28	0	10	1	0	16.07%	1,089,444,444	105.04%	3.33
August	95	12	27	36	0	16	3	1	28.42%	895,222,222	109.97%	7.30
September	61	12	24	13	0	10	1	1	39.34%	823,208,333	117.23%	5.79
October	75	20	24	14	0	14	0	3	32.00%	793,979,167	109.64%	5.29
November	119	30	34	35	0	18	2	0	28.57%	745,478,971	124.41%	2.76
December	98	27	21	30	0	17	3	0	21.43%	634,571,429	99.89%	3.00

Image) Monthly status of apartment auctions nationwide in 2021

According to the analysis, apartments in Seoul are at their lowest level of the year, with the winning rate falling from 28.57% to 21.43%, and the winning rate falling from 124.41% to 99.89%. While the bidding rate was low from 32.19% to 21.43%, 93.82% to 99.89% and 4.81 to 3 people, the bidding rate was higher than that of the nation, indicating that the auction market was sold at a higher price in 2021.

In addition, according to the monthly auction status for 2021 alone, apartment auction indicators in Seoul and across the country hit a year low in December, which is believed to be largely due to the impact of interest rate hikes and loan regulations on the auction market.



Graph) Nation's apartment auction indicators in December of last year

In terms of the supply of court auctions, the auction market in 2022 is expected to see many real estate's set as collateral due to stricter household loan regulations by financial institutions and rising household loan delinquency rates. The increase in auction items is expected to accelerate as the burden of raising the benchmark interest rate and regulating loans acts as a financial burden on gap investors and others.

As the government's real estate regulations has been strengthened and DSR standards are further strengthened from this year, the winning bid rate, which has continued since the end of last year, is expected to continue to decline. If this situation continues, it is expected that the auction price rate of apartments or medium and large villas across the country will fall significantly in the first half. Therefore, court auctions with abundant supplies are expected to be used as a means of financial technology and as an attractive investment destination.

In the real estate market, it is difficult to understand the market with just one or two variables because various variables affect each other, but the government's loan regulations and interest rate hikes on the housing market have a great impact on the auction market. Due to this effect, consumers' interest in rental profitable real estate such as shopping malls, officetels, and small buildings, which have a relatively small regulatory impact, is expected to increase the bidding competition rate and winning bid rate.

The auto auction market trend has continued to rise from 5.4% in 2016, with the distribution share of used car auctions accounted for 6.2% of all used car transactions estimated by major auction companies such as Hyundai Glovis last year. It is an encouraging example that the auction market continues to grow even though used car transactions fell 2% last year from the previous year. Hyundai Glovis Auto Auction's winning bid rate also increased by 3% year-on-year to 65% in 2019. This means that car sharing has played a rather positive role in the used car auction market, and according to the analysis, the auction house is efficient to distribute used cars in large quantities, as rental car companies need to change supplies periodically. Car auctions are a form of transactions in which vehicles are submitted to the auction market and sold to dealers who offered the highest price, and Hyundai Glovis auction houses auction more than five times a week, three times a week. More than 1,700 used cars are distributed every week at three Hyundai Glovis auction houses that can be disposed of on a large scale. Since the winning price is determined through open competitive bidding, the auction price of ordinary consumers who want to trust and sell their cars, as well as rental cars and leasing companies, is increasing significantly.

Segment		2015		2016		2017		2018		2019	
		Entry	Sucecess	Entry	Sucecess	Entry	Sucecess	Entry	Sucecess	Entry	Sucecess
Glovis	Number of auctions	82,456	47,014	78,435	46,470	87,458	51,108	90,122	56,126	89,630	58,788
	the rate of increase and decrease			-4.9%	-1.2%	11.5%	10.0%	3.0%	9.8%	-0.5%	4.7%
AJ Sellcar	Number of auctions	43,054	23,460	43,020	21,018	47,867	23,546	61,127	29,662	63,800	33,176
	the rate of increase and decrease			-0.1%	-10.4%	11.3%	12.0%	27.7%	26.0%	4.4%	11.8%
Lotte Rental	Number of auctions	42,864	23,460	49,676	30,464	55,292	36,858	56,822	33,875	50,093	35,067
	the rate of increase and decrease			15.9%	29.9%	11.3%	21.0%	2.8%	-8.1%	-11.8%	3.5%
K-car Auction	Number of auctions	12,151	7,006	14,721	8,060	21,386	14,501	29,170	21,046	40,700	29,100
	the rate of increase and decrease			21.2%	15.0%	45.3%	79.9%	36.4%	45.1%	39.5%	38.3%
Total	Number of auctions	180,525	100,940	185,872	106,012	212,003	126,013	237,241	140,709	244,223	156,131
	the rate of increase and decrease			3.0%	5.0%	14.1%	18.9%	11.9%	11.7%	2.9%	11.0%

Table 2) Auction performance of major domestic auction houses

As of 2019, the total number of auction entries is about 240,000 and the number of successful bids is 160,000. Considering that the number of real used car transactions in Korea is around 2.55 million per year, the ratio of used car transactions to the number of successful bids was around 6%. In terms of overseas markets, Japan has a total of 7 million used car markets, about 4.7 million units of annual auction winning supply, which is more than 10 times different from 67 percent of transactions. Recently, due to the improvement of transparency in the used car market, used car dealers and others are increasingly interested in securing products through auction houses, which is expected to continue to grow.

4. Problem

The most frequently used real estate auction also has a variety of drawbacks: limited supply of real estate, unexpected conflicts with owners and tenants can be a variable, and there is a possibility that you will have to spend a lot of time receiving real estate for legal disputes such as extradition. In addition, there are many variables in bidding for auction items, and even if an on-site investigation is conducted to participate in bidding, reasons for change, postponement, and withdrawal may occur, and in the analysis of the rights of auction items, senior tenants may purchase them more expensive than the market price. You can get help from paid sites or professional auctioneers, but the biggest advantage of the auction is that you can lose money in the price sector, which makes you question the need for the auction. In addition, unlike ordinary sales, auctions often do not show the inside of buildings by owners or occupiers, which can lead to problems of quality degradation.

In the auto auction industry, the number of domestic auction sites is only six to seven, so it is difficult for many dealers to join the auction house even if they want to, and according to the auction house policy, new membership is often restricted. It has its own policies and membership criteria to prevent overheated bidding competition and disintegration of the auction order, but there are no clear regulations under the Automobile Management Act, and the number of auction sites is far from enough to lead the development of the auction market. It is also a problem that most auction houses are auctioning vehicles that they already own or have purchased directly, and that between 50 and 90% of the entries are for sale. Some auction houses have a very high percentage of their car-returned vehicles at auction houses run by their companies or affiliates, or directly purchased vehicles at auction, because pure consignment volume alone does not secure the right amount of entry. The problem is that it is not easy for individual sellers to sell cars more than the supply of used cars, and it is also important to use data such as NAA Auctions Industry Survey and Mannheim Market's annual used car market index.

Users who can be used by general customers are going to use auction services online, and unlike offline auctions, they do not have to directly participate in the auction to save transaction costs and have an average auction period of about a week to participate in the auction. However, there are problems such as a lack of information on auction items and distrust between bidders and successful bidders. As such, the more difficult the auction is to understand and invest time for it, the more the disadvantages are highlighted rather than the advantages.

5. Vanesse Solution

Technology

The blockchain-based platform service provided by BEP-20 as a core configuration of Vanesse was developed with the aim of improving reliability by recording the distribution process throughout the payment system on the blockchain. Each configuration aims to provide a variety of features through the sublayer and build reliability through verification. The Vanesse platform does not have a central center to manage information, and all participants in the blockchain network distribute and share blockchain transaction records, making it difficult to forge or alter blockchain-based data through hacking. The contents of the recorded blockchain data are converted by a hash function and stored in encrypted form, and if an insider or external hacker breaks into the system and falsifies or modulates certain data, the hash data value can be changed immediately, and the data can be managed in a hash tree structure. In a situation where various chains are emerging, led by Ethereum and Binance, depending on the blockchain ecosystem, the values pursued by each chain in the decentralized system and its limitations are all different, so the values needed for each industry are different. In response to the need for a chain bridge for network configuration, Vanese, which seeks to build an auction platform for various businesses, actively introduced a chain bridge.

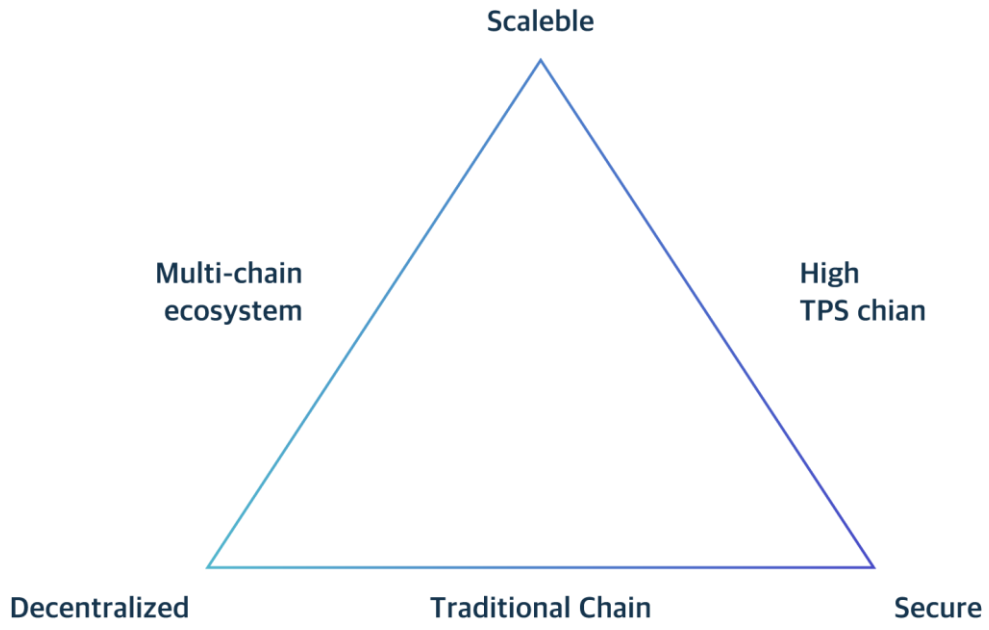
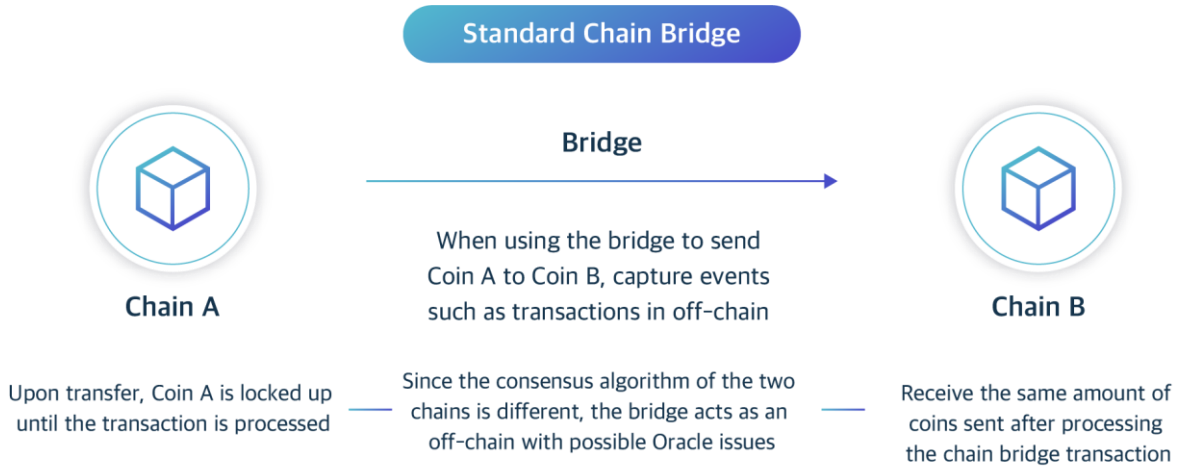


Image) Blockchain Trilemma

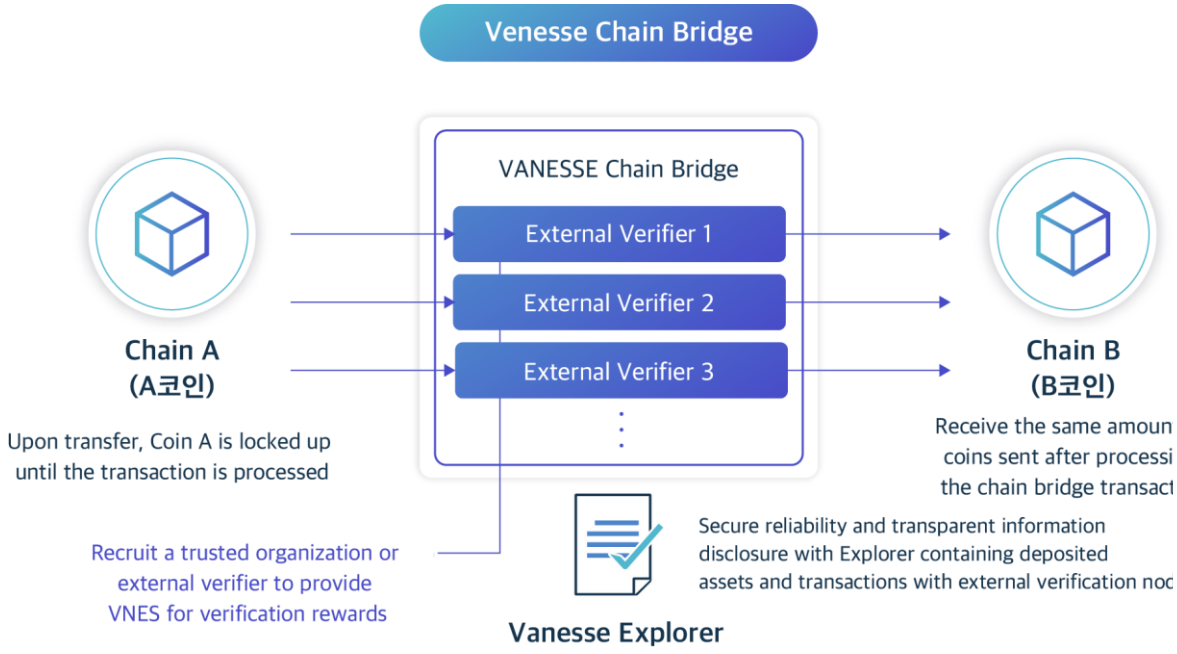
According to the blockchain's trilemma, if you choose two out of Scalabe, Decentralized, and Secure, you have to give up the other one. Each chain has its own strengths and weaknesses, and teams that want to create DApps will open the service by selecting one main net that suits the nature of the business. However, since the advent of the bridge, asset transfer between different chains has become possible, and several blockchain main networks with their respective strengths and weaknesses have been connected through the bridge. The focus was that teams that wanted to build DApps could offer the same services in a variety of chains, and users could move their existing tokens from one chain to another, allowing them to move assets to the right chain at the right time.

The difference between the existing chain bridge and Chain Bridge Vannesse



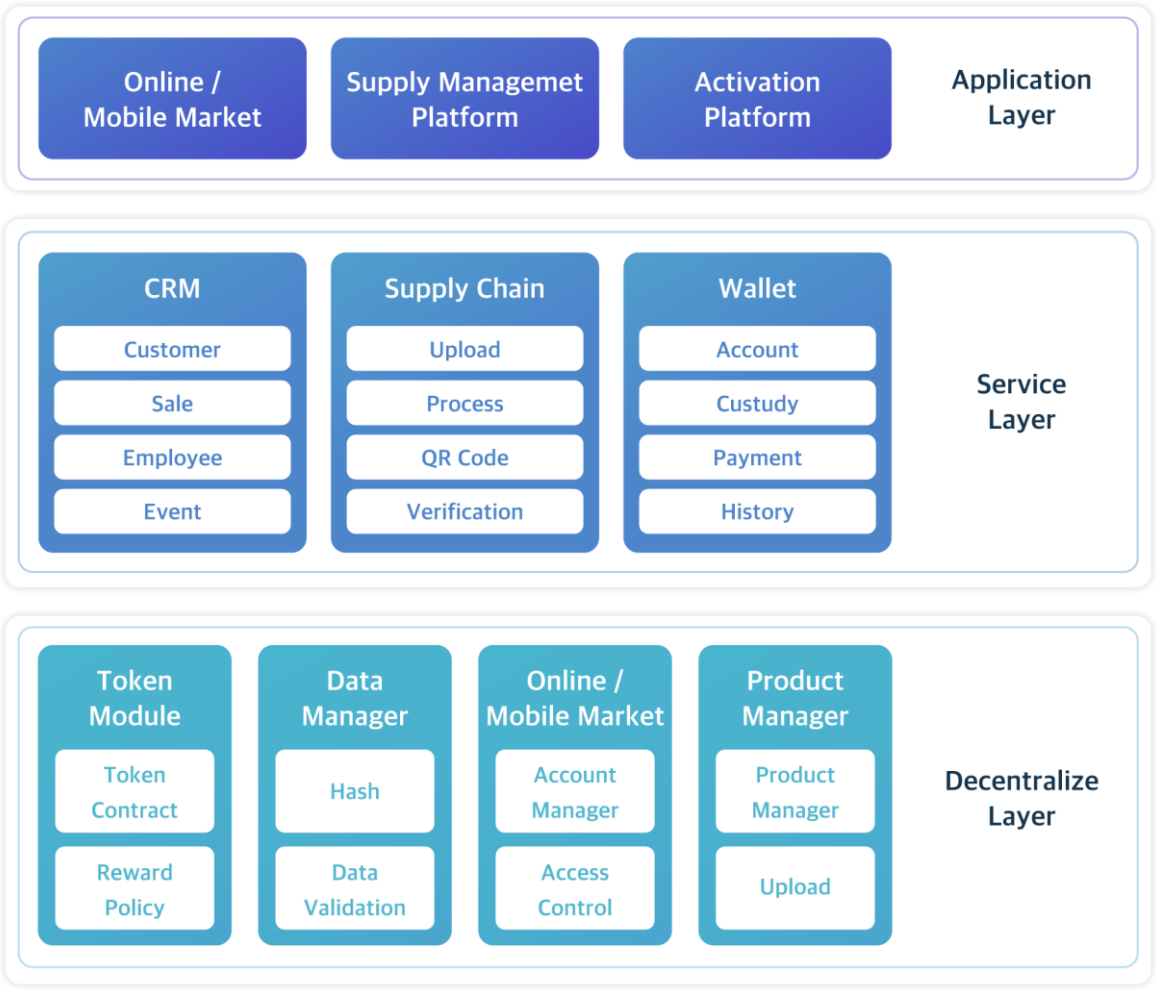
- Reliability issues arise due to unknown operation outside chain -

The basic bridge constitutes a structure of locking assets in one chain and issuing transmitted assets in the other chain corresponding to those assets. In Coin A, there is a contract that binds users to transfer to another chain, and when users deposit assets in chain A's contract to use bridge services, the bridge service captures the event in off-chain. The bridge service that detects the event generates a transaction in which a contract in Chain B issues a token transmitted to the user, such as Coin B. As a result, the A coin sent by the user locks into the internal contract, and the user receives the Ethereum transmitted in the same amount from the other chain, and it works the same when withdrawing. However, in this case, there is a reliability issue with bridge services in the middle, and because the two chains have different consensus algorithms, in conclusion, they have to go off-chain in the middle, which can lead to Oracle issues. We don't know what kind of operation will be outside the chain, so we provide transparency through Vanesse's own bridge.



Vanesse's chain bridge aims to ensure reliability to improve the problems of traditional chain bridges. It adopted external verification nodes to come in and ensure reliability, and transparent disclosure through Explorer, which contains deposited assets and transactions. It consists of tokens in the bridge's own service as compensation and publicly recruiting validators or having a trusted institution as a validator and allowing users to choose it, so that validators using the bridge can be verified separately in the bridge service outside the chain. The verified validator confirms that there is no problem with the transaction in the contract of Chain B and issues it to the user through the contract of Chain B. In this way, many bridges adopt this model in that off-chain external validators validate it. You can also prepare yourself for risks of Oracle issues by viewing objective and transparent processing results through Explorer, which checks for transactions occurring on deposited assets and bridges.

Differences between traditional chain bridges and Vanesse chain bridges



6. Token Economy

Vanesse emerged as a blockchain project by Cross International, a smart consumer convergence platform with reasonable prices and the best quality, win-win and sharing, right value and right influence. It is a system in which holders, including members of the community and those who purchased coins through the exchange, can participate in the auction, receive bids, and pay for all auctions, including luxury goods, cars, and daily necessities, through the live broadcast of TOPING TV. You can use the VNES token to participate in all auctions through "All Auctions in the World" and pay the winning bid. The Vanesse Foundation pays all the rights analysis and processing costs of bidders bidding for auction items with VNES tokens in full to provide a low fee.

Which TOPPINGs collaborate with Vanesse?

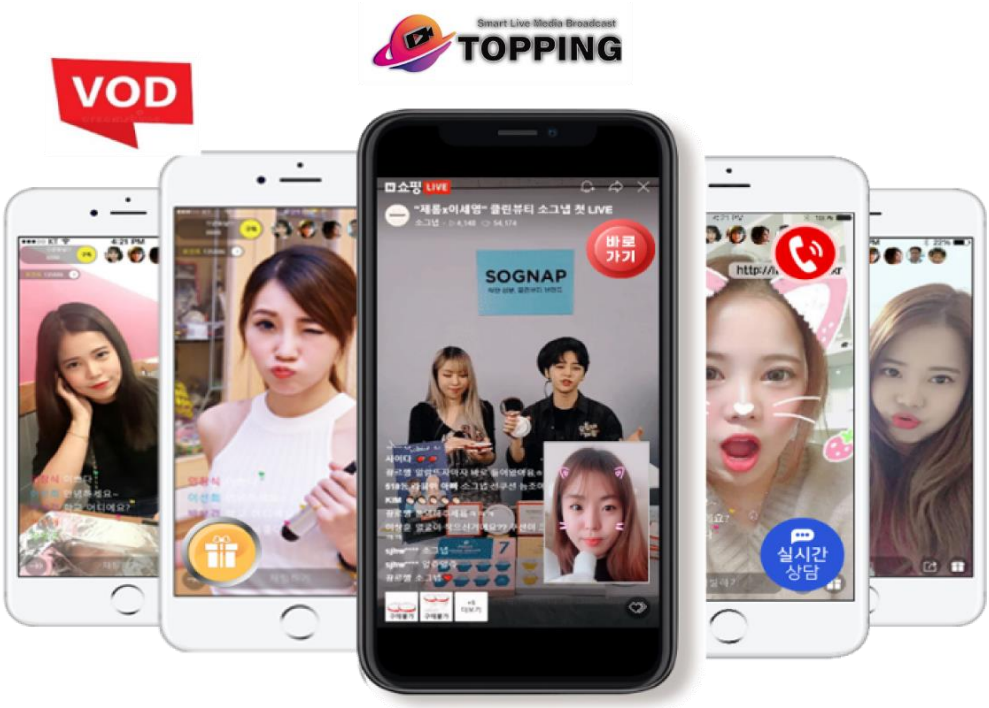


Image) Actual TOPING platforms in progress

Vanesse will use the auction system through the TOPING live platform, a leader in the media channel business. As a representative of the one-person media live streaming commerce business involving seniors and small business owners in the contact-free era caused by COVID-19, we will combine live broadcasting, short clips, and V commerce with the auction system and Vanesse's platform.

On a smartphone, you can participate in the auction anytime, anywhere, and it supports real-time chat functions with global CDN support. In addition, by supporting two-way communication as the most essential element of auction, the platform was developed to create an objective and reliable auction environment and to grow according to the steadily developing market direction with the self-sustainability of smartphones in the 5G era.

Through the collaboration between Vanesse and TOPING, the company can expand its business areas, such as V commerce and broadcasting academy education, as well as small business UCC, and provide a user-friendly platform through 300 customized media integration functions. It also supports 17 different languages, including Korean, Chinese, and English, through a built-up APP, and has the potential to grow as a global platform, and has the technology selected by KB Media, Korea Economic TV, and KCA.

- **Vanesse available in:**
  - Vanesse Car - Vanesse Spectrum, a wide range of vehicles available on a monthly plan
  - Vanesse Shop - dedicated premium shopping mall for Vanesse holders
  - Marts - K Marts (One of Vietnam's largest Korean marts located in Hanoi, Ho Chi Minh, and Da Nang)
  - Bakeries - Ho Chi Minh Bakery (four branches including the Athisan Bakery)
  - Chicken chains - including Coute chicken, Don chicken
  - Spa - Golden Lotus (Sauna, Massage shops, and two branches of skin care shops)

- **List of Vanesse-affiliated golf courses CC**
  - [Ho Chi Minh] TAN SON WHAT Golf Club, Vietnam Thu Duc Golf Club, Veitnam Twin Doves Golf Club, Long Thanh Golf Club, Jeongsan Golf Club, Long Thanh Golf Club
  - [Hanoi] Hanoi Golf Club, Long Bien Golf Club, Dong Mo Golf Club
  - [Da Nang] BRG Da Nang Golf Club, Montgomerie Links Golf Club, Laguna Lang Co Golf Club, Ba Na Hills Golf Club
  - [Nha Trang] Vinpearl Resort Golf Club, Diamond Bay Golf Club, KN Golf Club

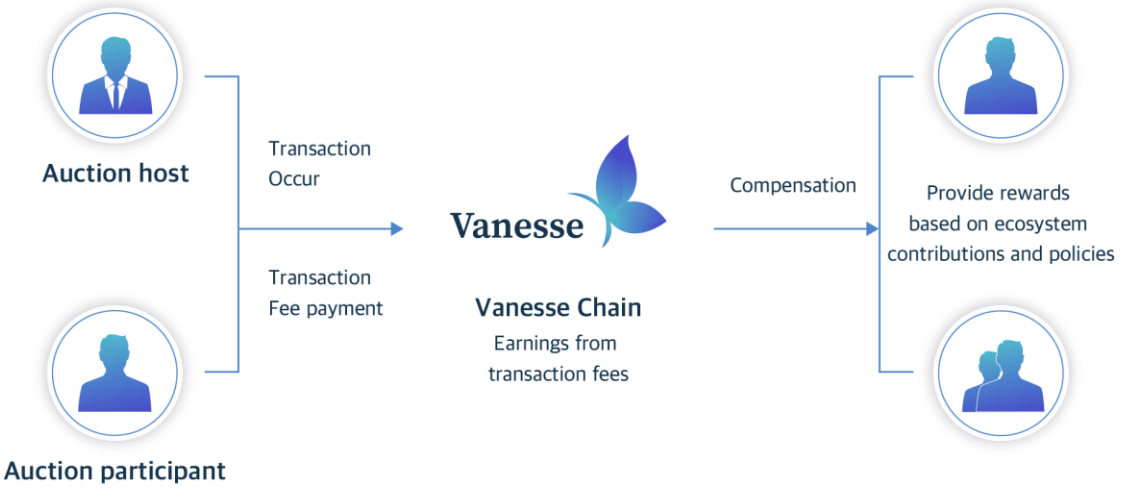
Additional consultations in progress, including premium Vietnam resorts

7. Management Practice

Unlike other blockchain platforms, the Vanasse platform aims to achieve the following goals based on the know-how and experience accumulated in the field through the actual auction business. We carry out continuous development activities such as economic and cultural values, correct influence and leadership, continuous development and innovation through continuous research, coexistence, sharing and profit maximization, and community development, artificial intelligence era, 4th industry, and platform revolution. Through this project, you can use DApp on the platform to participate in auctions for a variety of products, including real-time auctions of real estate and world-famous brands.

Fast & Stable **Hedge the Volatilty** **Convenient UX**

Through API linkage, it provides services that allow auctions, payments, and transactions to be connected to each other and technology that is significantly improved than existing business feasibility. Vanesse's DApp system provides anonymity, identity authentication, smart contract, and security to minimize time, simplify identity authentication, and ensure the anonymity of auction participants.



Vanesse aims to create a currency system that allows VNES tokens to be listed on global exchanges, making payments easily and quickly anywhere, and to evolve into a global currency through a stable, consistent, and optimized VNES platform in the long run.

8. Team / Advisor

Team

Billy Kim

Graduated from the Department of International Trade at Heilongjiang University
Former) Operation of cafeteria at Heilongjiang University
Former) Trade and coffee franchise business
Former) Head of the Sisa Language Institute
a Chinese lecture at a university
Current) Chairman of Cross International Foundation

Oh Sanghyun

Current) Permanent Secretary of the Alumni Association of Hankuk University of Foreign Studies
Current) Permanent Advisor to the Alumni Association of Hankuk University of Foreign Studies, Graduate School of Political Administration and Press
Current) Poet of the Korean Writers' Association (a poet's pen name: Yeosong)
Current) Young Chairman of the Oh Clan Association of Korea
Current) Vice Chairman of the Korea Federation of Small and Medium Business Communications,
Current) KOVECA Chairman of the Korea Economic and Cultural Association of Vietnam External Cooperation
Current) Vice Chairman of the Future Innovation Convergence Finance Association

Park ji hyuk

Former) MOVIELIKE COMPANY futures management
Current) CROSS INTERNATIONAL LLC Blockchain manager

Go youngmin

Graduated from the National University of Gyeongsang National University of Maritime Science
Former) Director of Initiative Korea (Trade and Export Business)
Former) Airline Representative (Management Consulting)
Former) Representative of Harang Consulting (Promotion, Planning and Marketing)
Former) Working on DB Blockchain Project for Alba Heaven Founders
Current) Consultant of CROSS INTERNATIONAL LLC Action Blockchain Korea Branch

Hong Yeonsik

78.04 to '99.09 Korea Exchange Bank's employment
'99.10 to 04.03. Working at Komoko Co., Ltd. (former of Housing Finance Corporation)
'04.03 ~ '19.09 Worked for Housing Finance Corporation
20.08 ~ Current advisor to EVEREST Korea Co., Ltd

Kim Gwanghyun

'02.01 ~ '04.04 General Manager of Hyundai Information Technology SI Business
"08.10~" 10.11 CEO of POSCOM Co., Ltd
'09.02 ~ '11.02 President of the Korea Electronic Document Industry Association
'12.05~'14.02 NH Nonghyup Securities outside director
'11.12~Current registered director of the Korea Industrial Convergence Association

Advisor

CEO Lee Jaebeom

Ph.D. and Professor of Business Information at New York University
Former)Professor of Business Administration at Sogang University (MIS major)
Perform AI Information Technology DB Software Project
MIS and ERR Consulting Experience in Large Financial Sector

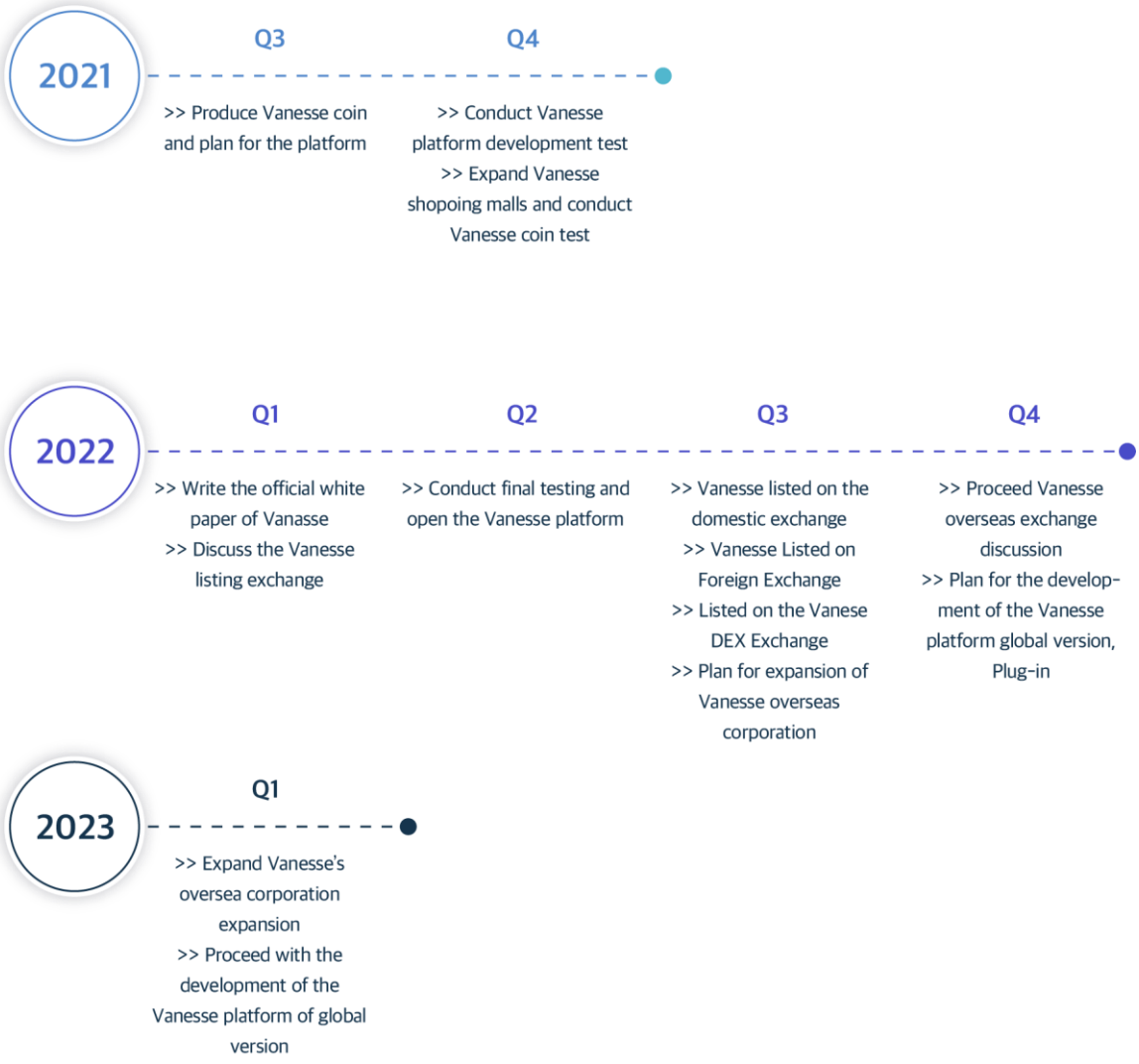
Dr. Min Cheolgi

Graduated from Seoul National University majoring in biotechnology.
Dr. Cornell University.
Former) a professor of life sciences at Ajou University
Nerve stem cell culture/inductive differentiation patent. growth factor a patent for immunocytotherapy

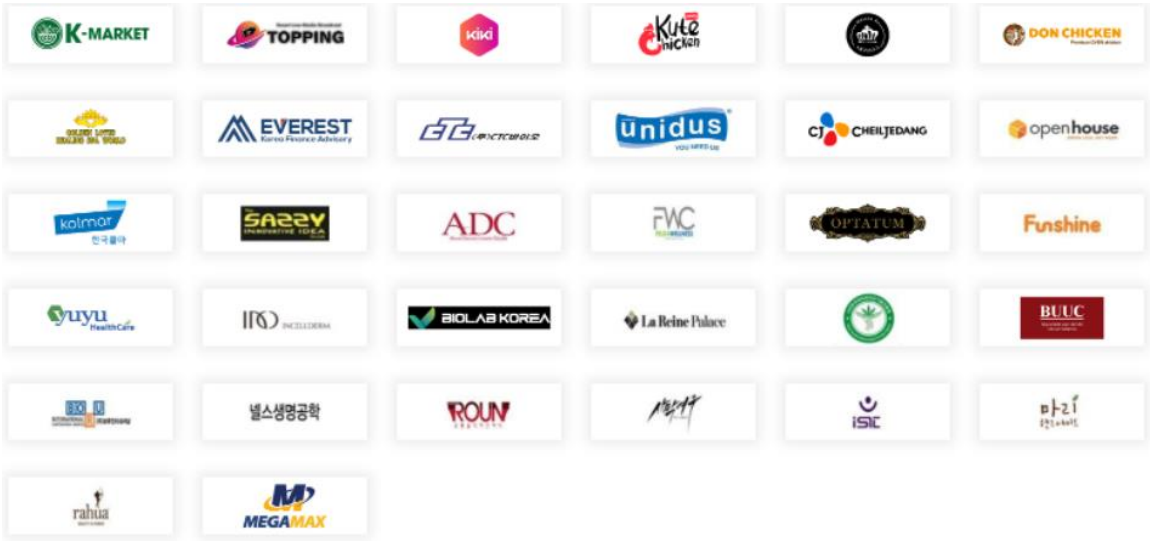
Dr. Kim Haegwon

Doctor of Science at Seoul National University (Zoology)
Korean Society of Animal Breeding
The Effect of Early Embryonic Aquarium on Mammals
Former) Professor of Life Sciences at Seoul Women's University

9. Roadmap


2021
Q3
>> Produce Vanesse coin and plan for the platform
Q4
>> Conduct Vanesse platform development test
>> Expand Vanesse shopoing malls and conduct Vanesse coin test
2022
Q1
>> Write the official white paper of Vanasse
>> Discuss the Vanesse listing exchange
Q2
>> Conduct final testing and open the Vanesse platform
Q3
>> Vanesse listed on the domestic exchange
>> Vanesse Listed on Foreign Exchange
>> Listed on the Vanese DEX Exchange
>> Plan for expansion of Vanesse overseas corporation
Q4
>> Proceed Vanesse overseas exchange discussion
>> Plan for the development of the Vanesse platform global version, Plug-in
2023
Q1
>> Expand Vanesse's oversea corporation expansion
>> Proceed with the development of the Vanesse platform of global version

10. Partnership



11. Token Distribution Information

Token Overview

Token Name	Vanesse	Token Symbol	VNES
Token Technology	BSC (BEP20)	Type	Utility
Total Supply	5,000,000,000 VNES	Decimal Point	9
Platform/Type		-	

Token Distribution for use

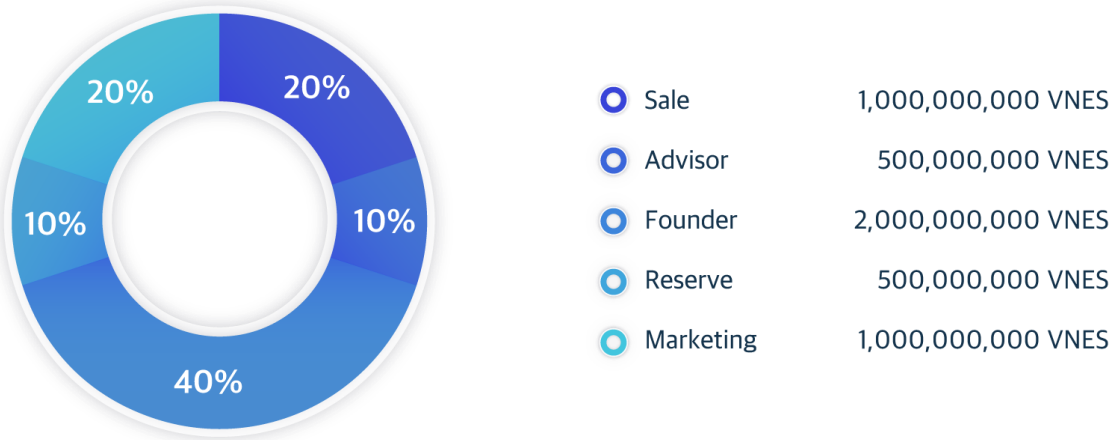


Image: Donut chart of VNES distribution

Vanesse is implemented through the BEP-20 standard, a dynamic token representing multiple functions, and is designed to handle all payments utilized within the project ecosystem. It handles product purchases, fees, and other costs for token supply and liquidity, and aims to create an online and mobile auction system by subdividing complex and detailed auction systems to address the current liquidity and value changes in virtual currency. The distributed tokens include all the holdings of partners, advisors, and third parties engaged in marketing, and have been distributed to prepare for future projects' smooth operation, sustainable growth, and unexpected variables.

Burning Plan of Vanesse

Vanesse is hosting a fan meeting auction with celebrities and celebrities at "Every Auction in the World" and plans to burn 50% of the winning bid.

- **Meeting with celebrities**

  For example, Warren Buffett auctioned off an event ticket to ask questions while having lunch with her and lunch with the winner. The special event has been held since 2000, and the first successful bidder will donate the lunch money to a charity foundation called the Glide Foundation. The auction event set a record for the highest number of "most interesting and expensive sales" transactions made through its e-commerce and auction platform on eBay in 2019. The successful bidders participated in the auction because they did not value "lunch with old names," and they focused on the advantages of network formation through successful marketing and special relationships, as well as active PR for themselves. Who can predict the effect of this new cultural auction as an opportunity to directly absorb the other person's experience, and the effect of our foundation's lunch auction with Warren Buffett with Vanesse Coin?

- **Fan meeting with celebrities**

  For example, auctioning off a fan meeting with the world-renowned artist BTS could have a global ripple effect. BTS has grown into a leader in K-pop artists, and their economic value has reached 1.7 trillion won as of 2020. What if you could use our foundation's auction platform to arrange a fan meeting and pay for it with Vanesse? The economic and marketing effects of this are expected to be enormous.

As such, our foundation will preserve the value of coins and share profits with existing coin holders by incinerating 50% of the coins used for fan meetings with celebrities. In addition to the above two examples, we will gradually expand and develop through networks with global celebrities by determining the areas of celebrities, politicians, and businessmen in each country.

12. Disclaim

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