

WHITEPAPER

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CHAPTER. 01

Legal Notice and Risk Disclaimers & Risks





01. Legal Notice and Risk Disclaimers & Risks

This white paper is intended for reference to provide the information planned by the BFC project group and indicates that it is not reviewed or approved by the relevant authorities. The statements and information contained in this white paper are forward-looking statements and information. These forward-looking statements and information are uncertain as to include known or unknown risks, and actual results may be substantially different from those implied or presented by participants through statements or information in the white paper.

This legal notice applies to anyone reading the white paper. This white paper, including this legal notice, may be changed and updated at the discretion of the BFC project and its associated affiliates.

No statement contained in this white paper shall be construed as requesting investment, consisting of a technical description of the business purpose, function, economic and social values of the BFC project and shall not give any promise or guarantee that the projects contained herein will be implemented or implemented.

It is recommended to consult in advance with legal, financial, tax or other professional advisors if there is any doubt about other relevant matters.

[Legal Notice Disclaimers]

- **a.** This white paper is distributed only for general information purposes in connection with BFC projects and is subject to review and revision. This white paper is in progress and its information is updated only on the date on the cover. All information, including information on BFC project operations and financial status, can then be changed. This white paper may be updated continuously.
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- **e.** This white paper has been distributed for general reference purposes only to this project and related general reference purposes based on as-is, and may be reviewed and amended.
 - f. Coins issued in this project are not intended to constitute securities, units of business trusts, or units of collec-



tive investment plans, and each definition thereof shall follow the definitions set forth in the equivalent regulations of other jurisdictions.

- **g.** Therefore, this white paper is not provided as a business plan, a business manual, a proposal, etc., and under no jurisdiction shall it be construed as an investment proposal or recruitment, such as securities, units of business trusts, units of collective investment plans, etc.
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- **j.** Specific expressions in this white paper contain predictive statements about the future, future events, prospects, etc. of the project. These are not statements based on historical facts and are identified by expressions similar to the words 'forecast', 'estimate', 'belief', 'expectation', 'foresight' and 'expected'. These forward-looking statements may also be included in other public materials, such as presentations, interviews, and videos, beyond this white paper. The forward-looking statements contained in this white paper include, but are not limited to, the future results, performance and achievements of this project.

[Risks]

- Risk of buyer negligence related to beam pipe, such as limiting access to to tokens issued by this project due to loss of identification information and loss of essential private keys related to digital wallets.
- Risk of change in value in this project due to global market, economic conditions and after issuing tokens.
- the risks associated with changes in the regulatory environment of the country in which business is run, such as changes in the political, social and economic environment, changes in the stock or crypto market environment, and changes in the ability to survive or compete against this project in such circumstances.
- Existing/new regulations regarding block chain technology can be applied against tokens issued by this project under certain jurisdictions.
- Tokens issued in this project are risks associated with companies, individuals, and other organizations' lack of interest in platforms and services, and limited public interest in the creation and development of distributed applications.
- the risk of applying major changes to the token issued by this project or to the main functions and specifications of this platform before launching or implementing the BFC ecosystem.
- Tokens issued in this project are competitive risks with other platforms that could potentially adversely affect the platform.
- The occurrence of catastrophic events, such as force majeure natural disasters, may affect the business



operations of the contractors and other uncontrollable factors of this project.

- Events such as mining attacks, hackers or other individuals may result in the theft and loss of token sales proceeds issued by this project, the theft and loss of token issued by this project, and the deterioration of ecological development capabilities.
- Changes in consensus algorithms, etc. could pose risks to the token ecosystem in this project and tokens issued in this project.
- In addition to the risks stated above, there are other risks issued by this project and that are not predicted by the parties concerned.
- If the above risks and uncertainties develop into actual conditions, the project's business, financial status, operational results and prospects may be affected substantially and negatively.





BFC 02. Introduction

On March 11, 2020, the World Health Organization (WHO) declared a global pandemic or Pandemics, for the third time¹ since its establishment.

The COVID-19 crisis has brought about significant changes in politics, finance, culture and society as a whole. Although there have been many financial crises in the history of mankind's economic history, the government has not experienced a real economic contraction that has led to a contraction in consumption activities and an increase in unemployment by invoking refraining from going out in each country to prevent the spread of the epidemic.

Under these unexpected special circumstances, the BFC project group pays attention to the financial decentralization ecosystem that incorporates block chain technology that extends the realm of Untact² economic activities.

In particular, the goal is to provide users with a simple experience of "comfortable investment" by using the decentralized global fund market platform, which is affiliated with the fund asset management market, where entry barriers are traditionally difficult to adopt. Provides services that enable users to invest in global assets and enhance financial stability with minimal effort and limited knowledge.

Cryptocurrency can also reduce not only remittance time but also payment fees, but there are still problems that need to be solved to actively introduce it. Due to price volatility and complex payment methods, it is difficult for users to accept even if they introduce encryption into the real economy. In order to prove the value of the block chain and to actively introduce and utilize crypto-based financial services, a new service model that is different from the existing one is needed.

The BFC project will be developed so that convenient and prompt payment services can be used anytime and anywhere with all digital assets including crypto, and an open payment system will be established for all subjects of the economic system, including government agencies, financial companies, small and medium-sized enterprises, retailers, distributors and FinTech companies.

¹ The World Health Organization (WHO) declared the Pandemics during the Hong Kong flu epidemic in 1968 and the new influenza epidemic in 2009.

² Untact is a newly coined term in the era of COVID-19 with the prefix "Un-" as opposed to contact.



The BFC coin issued by the BFC project constitutes the following ecosystem (to be modified):

- the key currency of the on- and off-line financial payment system within the BFC network.
- Global Total online shopping mall payment method
- Payment method in restaurant franchise

BFC Coin supports all payment systems that currently exist, including the installed payment method that adds the payment function on the website, face-to-face and non-face-to-face payments using the application. It also provides payment APIs and payment samples to support the establishment of payment services on the website in one hour under any development environment, including JAVA, PHP, ASP, Ruby, Python, Node.js.

The BFC project combines block chain technology and network to solve problems that were difficult to apply to real life and introduce an open crypto payment system platform that can compete with the existing centralized payment system. The BFC platform is the world's first open payment network that supports asset management services and real-time payments of crypto-currency, and has the following characteristics.

- . An open payment network that can revolutionize the payment system by means of coexistence and cooperation, not competition.
- . Dynamically scalable networks to ensure quality of service (QoS) for global users
- . A service that allows anyone, including the government, banks, enterprises, distributors, etc. to use the payment system.
- . Value Token (Tokenization)
- . Payment Gateway for cryptographic assets and physical economic transactions
- . Mobile infrastructure for user convenience

The BFC project group thinks that "money" is a medium of value exchange, which should be used fluidly in real value or as a medium of exchange. At the base of the expansion of the crypto market is the expectation of the future value that it can function as a currency. Cryptocurrency now showing the nature of goods is also an additional product of what virtual currency will be worth in the future.

The BFC project will lead to change in the real world and create a new crypto ecosystem that has never been seen before, and present a new paradigm for crypto. Cryptocurrency will truly be internationally recognized for its value and form a BFC project ecosystem that will be used and developed by people from all over the world.



In addition, BFC coins will be a useful crypto in the ecosystem, which will be a medium of all transactions. To that end, we will create an ecosystem based on the real world where transactions can be made, bring the goods subject to the transaction into the corporate unit to have the generality of the crypto, and establish a process that goes beyond Bitcoin and Ethereum that can be exchanged directly at the beginning of the reality.

CHAPTER. 03

Background Market Analysis

3-1. Blockchain market 3-2. Cryptocurrencies market 3-3. Limits & Problems





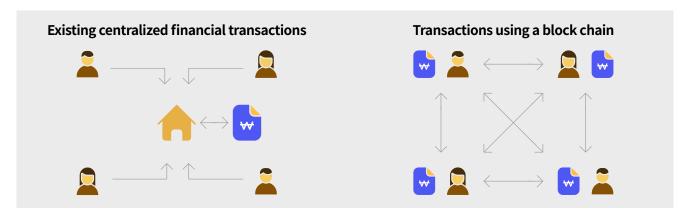
03. Background Market Analysis

The present of Blockchain technology

Since the emergence of Bitcoin, the world's first crypto, in 2009, there are currently about 1,400 crypto-currency in circulation worldwide. Bitcoin is an example of the application of the block chain to the monetary and financial sectors, and the crypto allows transactions between network participants without a notarized transaction broker based on the value of decentralization and decentralization pursued by the block chain.

Blockchain refers to a digital ledger in which transaction information occurring in a public or private network is encrypted and shared among the network participants. Blockchain maintains information integrity by making it impossible for a particular node to manipulate information arbitrarily, with a feature that results in changes in the value of the entire block chain hash. Full information sharing over peer-to-peer networks will also neutralize hacking attempts from outside targeting specific nodes and guard against the 'single-point of failure' risk of the entire system being disrupted.

Blockchain security technology, which has emerged as a core technology of cryptography, is influencing the trading market of various industries by leading the financial sector platform while guaranteeing high trust and stable transactions of various types of personal assets without duplication or double payment.



[Picture 1] Blockchain concept diagram

With the emergence of various block chain-based platforms, securing original technology and interoperability are expected to become increasingly important for the integration of block chain-based platforms with service platforms of existing security technologies. Many companies, including governments from each country, are investing in the block chain business, and are seeking ways to disclose sources and collaborate, and through



cooperation in technology exchange through consortiums, they are seeking to commercialize applied services that apply block chain technology to various fields such as logistics, medical care, and the public.

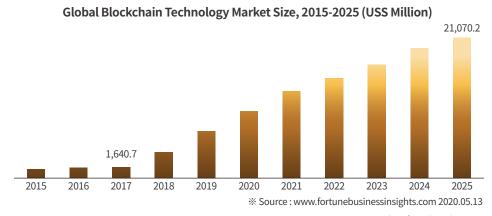
The technology level and market of the block chain is still in its early form, and the technology gap between countries and businesses is not large, and there is no market preoccupation yet. Therefore, it is an area in which the government and businesses must overcome technical and institutional issues and take the lead in the market. To this end, it is necessary to foster professional manpower and support small and medium-sized enterprises that are developing a block chain.

In order to create new services by implementing innovative technologies such as the Internet of Things, artificial intelligence, and big data analysis on a block chain basis and drawing new levels of value, it is urgent to cultivate diverse professionals and security professionals across various fields. In addition, it is imperative to secure professional manpower and budget investment for a large number of small and medium-sized Korean companies operating in the area of block chain development, and to provide policy support for a solid cooperative system with institutions and companies that have large service platforms.

3-1. Blockchain Market Size

The size of the block chain technology market is expected to reach 21 billion dollars by 2025, growing nearly 40 percent annually from 1.64 billion dollars in 2017.

Companies around the world are steadily increasing investment in block chain research and development, spurring this growth, especially in the face of a deepening economic slump caused by the COVID-19 crisis, some companies pushing for block chain projects are rather looking for investment opportunities and adding market momentum.



[Picture 2] Global Blockchain Technology Market Size, 2015-2025 (US\$ Million)



Small start-ups can be eliminated as large companies take the strategy of preoccupying the market with bold investments, but the entire industry can be seen as entering a mature stage. As a result, the size and experience of the company are expected to be more key factors in the survival of the company.

8% Financial Distribution Manufacturing and Resources Services Infrastructure Public Sector ** Source: Industry Vertical, 2018

Global Blockchain Technology Market Share, By Industry Vertical, 2017

[Picture 3] Global Blockchain technology market distribution, 2015-2025(US\$ Million)

The expansion of technology research and development due to increased investment is expected to lead to improved awareness and systems of the public sector and government agencies, spurring industrial development.

Among the industries that actively apply block chain technology are banking, financial services, and insurance (BFSI), and it is expected that block chain technology will be actively used in manufacturing, medical, wholesale and retail distribution, energy, and public sectors.

In particular, block chain is likely to be converged and combined with core technologies that lead the fourth industrial revolution such as artificial intelligence (AI) and the Internet of Things (IoT). In the era of the Fourth Industrial Revolution, when the collection and operation of large data becomes important, the block chain is expected to lead the spread of the big data market by strengthening individual control over individual data as well as data security.

For example, the global Internet of Things market, which is rapidly expanding, is also increasingly trying to utilize the block chain to enhance service scalability and security. In other words, in the existing Internet of Things, where the central server processes all data, there is room for cost and scalability problems due to the increase of new devices, the risk of data forgery and modification due to the centralized structure, and the network stability problems of the central processing system, but the Internet of Things based on the block chain enables improvement

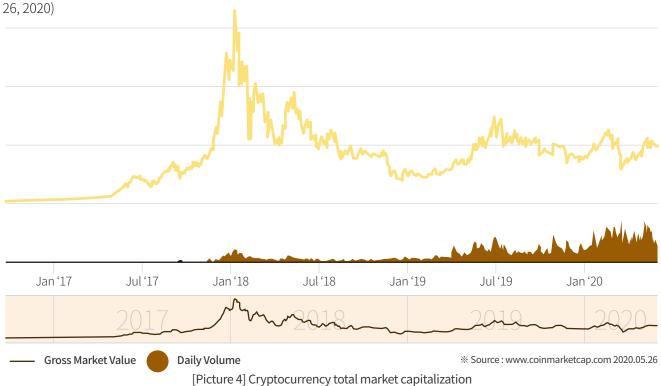


of these problems. The connection between IoT devices through the block chain can reduce costs and increase scalability by allowing new nodes to join the network easily without a separate central processing system, and can neutralize hacking attempts to central servers by distributing and storing data by nodes.

In the field of Supply Chain Management (SCM), the Blockchain-based Internet of Things system provides transparent and reliable information in a series of processes (production, marketing, trading, etc.) related to product supply and consumption by connecting manufacturers, enterprises and consumers to network nodes. Blockchain will further contribute to smoother traffic flow control, combined with artificial intelligence technology, such as Intelligent Transport System (ITS), which will be used as a foundation for data transmission and analysis among running vehicles, ITS service providers and managers. As such, when the block chain is combined with other core technologies of the fourth industrial revolution in the future, it is expected that it will be possible to create more destructive and innovative future services.

3-2. Cryptocurrency Market Status

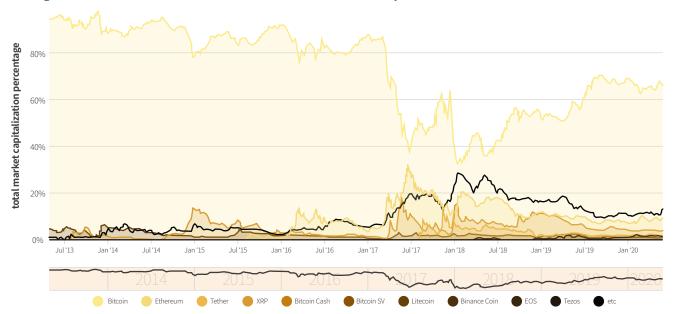
According to CoinMarketCap (https://coinmarketcap.com), a crypto-currency statistics site, the total market value of the world's cryptocurrency is 308 trillion won, and the total number of Altcoins³ listed is 5,515 in total. (as of May



³ Altcoin is an abbreviation for Alternative Coin, which refers to all coins except Bitcoin.







% Source: www.coinmarketcap.com 2020.05.26

[Picture 5] Bitcoin share

#		Name	Market Capitalization	Price	Transaction Volume (24 h)	Distribution Supply	Change (24h)	Price Graph (7 days)
1	₿	Bitcoin	\$168,594,896,659	\$9,168.98	\$32,838,905,504	18,387,537 BTC	3.42%	Longun
2	\$	Ethereum	\$23,037,715,745	\$207.34	\$10,490,405,582	111,110,045 ETH	1.84%	May work
3		Tether	\$8,832,216,791	\$1.00	\$35,523,290,969	8,798,069,379 USDT*	0.35%	Munrehyphogen
4	×	XRP	\$8,675,126,902	\$0.196658	\$1,567,770,436	44,112,853,111 XRP*	0.77%	Mundown
5	₿	Bitcoin Cash	\$4,675,126,902	\$232.15	\$3,028,905,416	18,419,113 BCH	2.05%	Mym
6	B	Bitcoin SV	\$3,447,663,121	\$187.19	\$1,446,453,675	18,417,833 BSV	2.89%	my
7	(2)	Litecoin	\$2,838,067,786	\$43.78	\$2,743,854,587	64,827,410 LTC	2.55%	W. W.
8	.	Binance Coin	\$2,572,777,251	\$16.54	\$293,445,724	155,536,713 BNB*	1.76%	My Markon
9		EOS	\$2,377,308,652	\$2.55	\$1,805,156,725	932,999,120 EOS*	1.52%	Mary
10	4	Tezos	\$1,921,532,202	\$2.70	\$76,108,127	711,988,018 XTZ*	0.22%	Warry War

 $\ensuremath{\,\%\,}\xspace Source: www.coinmarketcap.com\,2020.05.26$

[Picture 6] Top Ten Cryptocurrency by market capitalization

According to a report released by U.S. stock research analysts at Canadian investment bank Canacord Genuity, the size of the crypto market will grow tenfold in 2025.

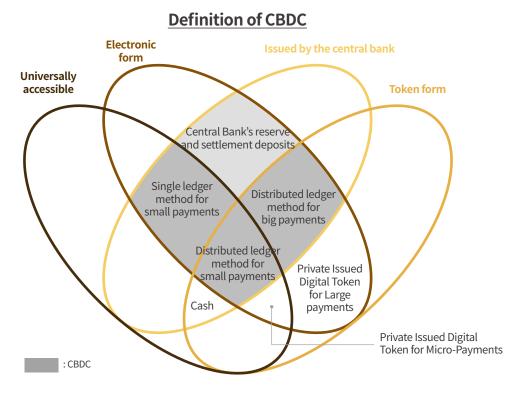
According to the report, by 2025, the crypto payment system will mature, and the trust in crypto will be built up not



only by consumers but also by companies, reaching 78 percent annually.

Deutsche Bank, one of the world's largest banks, also predicted in a report published in January 2020 that in two years, the country's central bank issued a massive spread of the currency, which is linked to the governments' move to CBDC (Central Bank Digital Currency)⁴.

Cryptocurrency and CBDC, of course, are different in nature, but it is highly likely that CBDC will use the concepts and technologies currently used in experimental cryptography fields.



※ Source: BIS(2018.03), 「Central Bank Digital Currencies」
 [Picture 7] Definition of CBDC

CBDC, also called the central bank's cryptography, is a private block chain-based currency, such as quasi-encrypting currency issued by private financial institutions.

Money is basically the central bank's debt, just as bank deposits are the bank's debt. Therefore, it is almost impossible for every currency issued by the central bank to have a true form of crypto that has non-liability. Since CBDC has the same basic nature as currency, the effect on the financial market at issue is expected to be much greater

⁴ Central Bank Digital Currency (CBDC) refers to digital currency issued directly by the central bank to replace or supplement real nominal currency. Unlike cash, it is characterized by being able to limit anonymity, enable interest payments, set ownership, and control usage time, as it is issued by the digital method.



than that of digital currency so far.

3-3. Blockchain and Cryptocurrency Limits and Implications

Blockchain is quickly becoming a key infrastructure technology for the Fourth Industrial Revolution announced by major research institutes. Blockchain technology, which has passed the peak of inflated expectations, has entered the point of re-focusing on essential characteristics. Based on this, processes in existing industries are being improved, and at the same time, attention is being paid to the emergence of innovative new services.

Just as a program economy can be created, it is felt by many that cryptography can greatly change our lives without having to argue anymore. The rise of digital assets (Digital Asset) such as cryptography around the world began with the anxiety of legal currency. Since the past, legal currency has been used with the characteristics of value storage and value exchange.

However, the value of legal money has begun to change very fluidly, with massive quantitative easing⁵ taking place every time a financial crisis arrives. In addition, stability began to suffer because the value was determined by the credit of the country issuing it. To solve this problem, digital assets using block chain technology have begun to emerge. Currently, there are more than 5,500 crypto-currency⁶. Cryptocurrency is making many changes to replace the real world currency. In particular, many projects are being created to link the crypto to real goods instead of the legal currency. But the most popular bitcoin and Ethereum are still insufficient to replace the legal currency of the real world. Among them, the overall crypto market is currently speculative, so it is very unstable in terms of price stability.

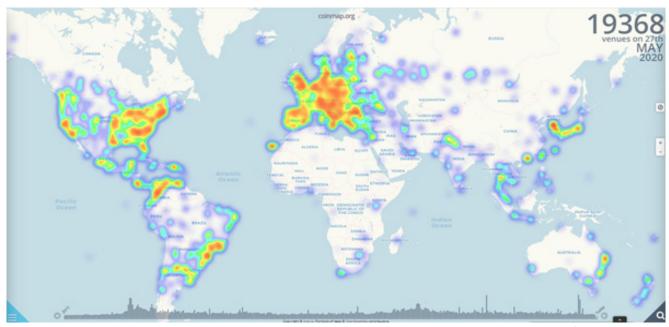
Nevertheless, the reason why projects that pay for real goods through cryptography continue to be born is because they are still attractive. When you pay for real goods with a crypto, you can reduce the fees incurred in the existing payment process, eliminate double payment problems, and continue with simple payments. Because the existing payment market had a strong propensity for zero-sum games, most of the people who participate in the payment process can enjoy additional utility if they can make payments with a crypto. In order to connect the payment industry to the existing industry, the payment process accumulated through the business is the most important. Therefore, the accumulated payment process is necessary for the crypto to be connected to payment.

⁵ Quantitative easing (QE) refers to the central bank's policy of releasing liquidity directly on the market through the purchase of government bonds when the economic stimulus effect through interest rate cuts is limited.

⁶ Coin market cap (www.coinmarketcap.com) as of May 28, 2020



Only when I have experience in processes, payment devices, merchants, and payment settlement systems used in real life can I be a stable crypto.



Source: www.coinmap.org, 2020.05.28

[Picture 8] Status of offline stores that can be paid with bitcoins

Global companies and governments are looking for success stories that fit each country's situation by utilizing block chain technology. However, unlike the technology that is commercialized after a long period of research and development, Blockchain technology is developing at a rapid pace by repeating failures and lessons through application, but it is time to make various attempts to utilize it around the public sector to change the social paradigm of enhancing the reliability that Blockchain technology will bring.

[Scaling problem by distributed network]

Blockchain based on distributed network methods is pointed out as a major limitation of relatively slow transaction processing speed and scalability issues. The more network participants, the more transactions to be verified, the more time it takes to reach an agreement among network participants. In fact, Bitcoin can handle up to seven transactions per second and requires an average block formation time of 10 minutes. Another crypto Ripple is said to handle 1,500 transactions per second, but it is still insignificant compared to Visa, which processes 24,000 transactions per second, and critics say it is still too early to use the block chain in industries that need fast transaction processing. In order to increase the possibility of expansion of the block chain, the improvement of the settlement algorithm, which goes beyond the speed of transaction processing, will also have to be combined with the improvement of the settlement completion and high reliability.



[Cumulative data growth and lack of storage space]

The problem of data storage space needed for participants in the block chain network to share transaction details is also a part that needs technical solutions. Data recorded once in the block chain is not changeable and accumulates, forcing the amount of data stored in the block to continue to grow. In fact, bitcoin is currently approaching 187GB of data on its block chain trading books, which will increase more and more. Another issue with data storage is the limited capacity of the block. For bitcoin, the maximum capacity that can be stored in a block is 1MB. Critics say such data storage problems make it difficult for the block chain to be utilized in areas where large data records are needed.

[Possibility of crypto-currency-based token economy]

With expectations rising for the possibility of a Blockchain-based Token Economy, discussions on the role of crypto-currency are becoming more active. While there are opinions that it will be difficult for many crypto-currency, including Bitcoin, to be used as a means of payment with the actual status of legal currency in the face of tightened regulations on Initial Coin Offering (ICO) of crypto trading and venture start-ups around the world, the scope of its use is expanding, with some advanced countries such as the U.S. recognizing it as a means of tax payment. Global startups are also using token issuance through ICO as a means to spread their business models. The essential role of tokens in the Tokenomics era can be defined as a facilitator for various participants, including suppliers and consumers, to participate in and work on business platforms, and new business models are expected to continue to emerge around tokens issued by trusted companies or government agencies in the future.

[Government governance issues by distributed network method]

One of the issues that should be considered for the industrial utilization of the block chain is the social risk and governance problem caused by technical errors. Blockchain operated by distributed networks has the risk of systems being controlled by a small number of people in the network. That is, if collusion takes place around a particular node, it does not have any differentiation compared to the one in which a particular manager controlled transactions in a traditional centralized system. In particular, it is not easy for users to check how much decentralization is being made within the network and whether an agreement is actually being reached through a fair mechanism. If the distributed network introduced to improve transaction transparency and reliability is dominated by collusion by certain participants, this could pose a risk to the entire system that introduced the block chain technology. As a result, efforts are being made to develop technologies for transparency and efficient operation of consensus algorithms, focusing on the block chain community. Currently, technologies for solving block chain governance problems are steadily being developed, and above all, if the quality of service applications can be improved so that many users can work on the block chain platform in the future, the problem of governance in those services due to increased network participants can be gradually eased.



[Requires the establishment of an institutional foundation for the industrial utilization of the block chain]

The establishment of legal and institutional systems for the industrial utilization of the block chain is also one of the important issues to consider. Blockchain technology is constrained in its use because there are still no sufficient legal grounds or conflicts with current laws at the moment. For example, in the case of Ethereum's smart contract, there is no legal basis yet to be recognized as a 'contract' defined by the Civil Act, and the characteristic that once stored information of the block chain is impossible to delete, falsify or tamper with the purpose of personal information processing conflicts with the Personal Information Protection Act, which stipulates that it should be destroyed if the purpose of personal information processing is achieved. Therefore, in order to utilize the block chain in the future, it will have to be solved by preparing legal and institutional grounds based on technical and industrial characteristics.

CHAPTER. 04

Bit Financial Coin Project

4-1. BFC Project Proposal 4-2. BFC Blockchain Technology 4-3. BFC Project Business





04. Bit Financial Coin Project

The BFC project group is confident of the development and bright future of the technologies of the block chain and the crypto. The concept of a "trusted" trading system guaranteed by mathematical algorithms is the best conceptual economic revolution that mankind can think of.

However, as we saw above, there is clearly an element to be overcome. The part we pay attention to is the improvement of 'efficiency' and 'usability' within the financial system. We think it is our task to make it easier for real consumers to take advantage of various financial transaction needs and unique characteristics that only block chain has.

4-1. Vision of BFC Project

The reason why companies should be successful in adopting block chain is that they have the potential to create new models from existing business models. Blockchain, a business model support technology, supports new ways for users to participate in the business and create value.

The BFC project combines block chain technology and network to solve problems that were difficult to apply to real life, introducing an open crypto financial transaction and payment system platform that can compete with the existing centralized payment system. The BFC platform is the world's first open financial network that supports asset management services and real-time payments of crypto-currency, and presents services that the existing financial system could not offer as a way of coexistence and cooperation, not competition.

In particular, fund asset management services, which are serviced within BFC's own global network, such as the U.S. and Singapore, are based on big data such as global stock information, making it easy to invest, asset management possible without complicated and difficult financial knowledge, and enhancing investment reliability with block chain technology.

Using a distributed fund market built on the Ethereum network, investors and asset managers around the world can create P2P fund contracts in a safe and transparent manner using blockchains and smart contracts, and register the contracted fund information with the Blockchain to provide continuous fund information through the Oracles Agent.

⁷ Oracle: From the context of the Blockchain and Smart Contract, Oracle is an agent who finds and checks the actual events and submits this information to



The BFC project group thinks that "currency" is a medium of value exchange, which should be used fluidly in real value or as a medium of exchange. At the base of the expansion of the crypto market is the expectation of the future value that it can function as a currency. Cryptocurrency now showing the nature of goods is also an additional product of what virtual currency will be worth in the future.

The BFC project will lead to change in the real world and create a new crypto ecosystem that has never been seen before, and present a new paradigm for crypto. Cryptocurrency will truly be internationally recognized for its value and form a BFC project ecosystem that will be used and developed by people from all over the world.

In addition, BFC coins will be a useful crypto in the ecosystem, which will be a medium of all transactions. To that end, we will create an ecosystem based on the real world where transactions can be made, bring the goods subject to the transaction into the corporate unit to have the generality of the crypto, and establish a process that goes beyond bitcoin and Ethereum, where currencies and crypto can be exchanged and directly distributed at the beginning of the reality.

4-2. BFC Blockchain Technology

Although there has been a negative perception of block chain technology as overheated speculation caused by cryptocurrency has become a global social issue, the importance of the block chain has been re-emerged due to the recent COVID-19 incident.

Blockchain, which can be called distributed data storage, is a technology that connects blocks containing data in a chain form and stores them on numerous computers (nodes) at the same time. It is impossible to forge or tamper with data because, like conventional banks, the data change history is not recorded on a centralized server, but is disclosed to all participants in the network and shared by all participants. Although attention has been focused on the crypto-currency generated as a reward for the formation of the block chain and proof of work, the true value of the block chain is building trust, so it is drawing attention now that non-face-to-face contacts and online transactions are activated due to the COVID-19 incident.

Any form of 'transaction' or 'cooperation' can be an application of the block chain. Blockchain-based supply chain operations such as "blockchain-based online meeting minutes" that automatically store conversations and agreements exchanged at non-face-to-face business meetings, or "blockchain-based supply chain management" such as storing task orders and feedback exchanged between original contractors and subcontractors in a block chain

⁸ Lemon Market refers to a market situation in which only defective goods are circulated because the buyer is not aware of the quality of goods or services in economics.



can be implemented immediately with current technologies. In Italy, where many casualties have occurred due to the COVID-19 incident, a block chain-based donation campaign is being promoted, which directly connects donors and people in need of help without going through an organization that centrally manages donations, and transparently manages the details of donation use and the route of use by managing the block chain of all expenses. A similar application can be made for used car transactions. In the case of used car sales that have become Lemon Market due to false information such as false sales, accurate information can be managed transparently through the introduction of block chain technology to gain consumer trust.

With the recent development of various related technologies, "smart contracts" based on block chain are also receiving much attention. Traditional contracts are written on paper and submitted proof that the contract has been met, and the parties or transit agencies examine the authenticity of the contract by case to determine whether the contract is fulfilled, in which process, several interested parties are involved and dozens of organizations have to approve it through hundreds of communications.

Smart contracts have improved these existing contract procedures through a block chain. It developed an innovative payment network platform that programmed pre-consulted conditions into electronic contracts and automatically allows approval and payment when conditions are met. The advantage is that the contract process is simplified like a vending machine by simplifying time, cost, and unnecessary verification procedures by the Block-chain acting as a mediator on behalf of existing law firms, insurance companies and banks. For this reason, global companies, whose numerous contracts have become routine, are rushing to introduce these smart contracts, and will be able to effectively respond to the universalization of non-face-to-face work and achieve significant contract management costs.

The BFC block chain was designed from the start of the design to make it easier for users to create their own independent network, which allows anyone to construct and have a coin and network with the technical content they want, using the development tools provided in the form of a GUI. In addition, all these networks can be independently transformed and developed, all of which can easily be combined with the BFC main network to complete the BFC enterprise.

The block chain technology of BFC project ensures the integration and transparency of major data sets. The advantage of block chain technology is that the anonymity of information is guaranteed and forgery and tampering is impossible. The BFC project provides financial services such as asset operation and protection, tax processing of stock portfolio assets including crypto and legal data services. It also supports smart contracts. Because personal information must be carefully handled, the Blockchain Network (ERC-20) records personal information in the form of smart contracts through the block chain. Records cannot be erased or modified and are permanent.



That is why they are free from technical, legal and institutional issues related to personal information leakage or privacy violations.

BFC project encrypts smart contract information with public key to protect users' personal information. Massive amounts of data used in AI portfolios, asset management transactions, etc. are stored in Cloud DB. Smart contracts and cloud DBs are linked by keys created through user profile data hashing. Sensitive personal information is not stored in Cloud DB. Therefore, there is no risk of personal information being leaked through DB hacking. The BFC project safely manages customers' digital assets and personal information with distributed ID-based smart wallets and smart contracts.

4-3. BFC Project Business

Equal benefits should be distributed to the various participants of Ecosystem through the activation of the BFC network. The ecosystem of BFC has great differentiation compared to the various finance-based projects that have been released to date.

In the BFC project, BFC coins can be used to access and participate in portfolio information on crypto-currency and other assets (funds, global stocks, high market capitalization) and derivative investment products. In particular, the QTS (Quant Trading System), which operates within the BFC network, will make it easier for asset management companies to introduce the block chain technology, and investors will be free to meet fund products around the world.

The fees, payment fees, etc. for the BFC payment platform will be direct resources to maintain the network. Companies that want to distribute products or services over the BFC network may benefit from increased sales through the network or lower payment fees.

BFC provides infrastructure solutions based on where partnerships and contracts have been finalized, and expands them to franchisees. The F-Pay of the BFC project is an infrastructure-based payment service such as the card payment system. It is going to install online and offline POSs in franchise businesses. Where there is POS, users can use all BFC services.

The expansion of the service area of the BFC project will extend not only to the financial sector, but also to online game money, real estate investment, manufacturing and trade distribution, BFC delivery app, online shopping mall, and restaurant franchise corporation, and BFC coin will serve as a key currency within the network.





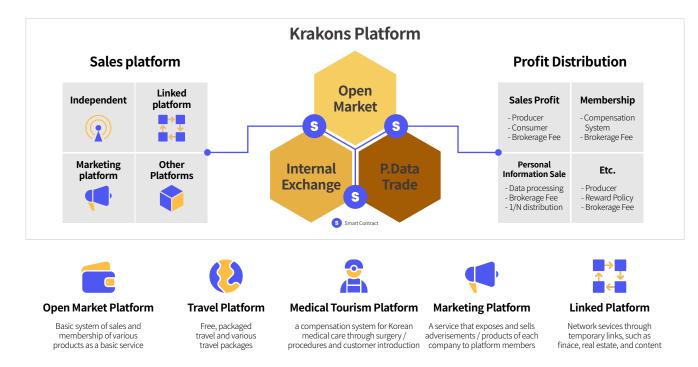
[Picture 9] BFC project service diagram

[Open market system]

The BFC project connects the platform with the platform through strategic partnership with the KRAKONS platform to carry out a new concept integrated open market system service that benefits consumer-centered behavior.

In this platform, 90% of personal information sales revenues are returned to providers, various mining systems are supported through pre-booking, revenue support through advertising mining in the platform, and border restrictions through convenient payment system and cryptography are resolved. It operates an independent and integrated platform at the same time, and supports seller O2O marketing services and revenue management systems. It also supports the development and registration of various products through platform linkage and provides the product registration and business participation system that the seller wants.





[Picture 10] BFC Open Market System (KRAKONS)

In terms of business revenue, the revenue from open market services such as travel, medical tourism, personal information transactions, platform brokerage and corporate/product marketing revenues, commission income from the linkage of membership requests (real estate, membership, games, etc.) and other revenue from platform operations and additional services are included.

[F-Pay]

The F-Pay of the BFC project aims to break down the boundaries of commerce on and off line in line with the fast-evolving information and communication technology and block chain industries. Among them, block chain and crypto have unique characteristics that can solve accessibility and reliability problems. These characteristics enable the realization of an integrated, free financial ecosystem with no boundaries between online and offline by establishing an open ecosystem where anyone can participate only with the Internet through distributed governance. Therefore, we will build an ecosystem that develops with various legislative and industry experts in the financial sector, through which we will establish a sustainable, secure and high-reliability service, and establish itself as a currency that is common to many people around the world to users.

Under the slogan of "All payments in the world," the F-Pay service, which is conducted by BFC, allows payment by various means, including credit card payment, real-time account transfer, virtual account, mobile phone payment, cash receipt, and pay, and provides various payment methods and non-face-to-face payment methods, including installed payment methods that add payment functions to PCs, mobile devices, and websites.



F-Pay provides payment APIs and payment samples so that payment services can be built on its website in one hour under any development environment, including JAVA, PHP, ASP, Ruby, Python and Node.js.

► Easy to pay

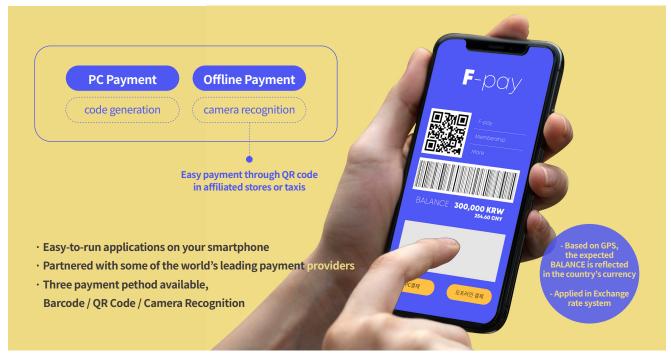
F-Pay supports a global payment system through two means: a smartphone and the Internet. The F-Pay runs on smartphones, and consumers and stores pay and pay through separate applications. Payment is made in a very simple way, such as code or barcode scanning, such as WeChat Pay and Kakao Pay.

▶ Diversification of means of payment

Consumers have the right to choose the means of payment, and stores must provide an environment that meets their will. F-Pay supports other crypto and card payments and cash payments other than its coin, BFC Coin, which accumulates data from consumers and stores through a separate record API.

► Smart Wallet

Cryptocurrency is a digital currency and requires perfection in security. The block chain industry was activated and numerous wallet projects were born. However, issues related to the hacking of wallets frequently occur and follow them like tags. F-Pay aims to eliminate the issue of hacking into digital assets by developing a fully secure smart wallet.



[Picture 11] Example of using F-Pay mobile



[Foundation of a franchise corporation in the restaurant business]

The most important part of life is food. Through MOA with Banaba F&B Co., Ltd., a subsidiary of the BFC project team, the scope of the BFC ecosystem due to the catering business is expanded.

Barnabar F&B has completed a consulting contract with Messes (www.maxcess.co.kr), a franchise consulting firm, and is currently scheduled to open its first Korean restaurant "Matket" in Dasan, Namyangju, in July 2020.

Not only 'Matket' but also all franchise stores hosted by Barnabar F&B will have a system that allows payments using BF coins.

CHAPTER. 05

BF Coin

5-1. Characteristic of the BF coin 5-2. BF Coin Information





BFC coins incorporate virtual assets into existing payment processes to create a variety of structures. It will serve as the most basic alternative legal currency to build an environment that is free from existing crypto asset problems.

Cryptocurrency, such as Bitcoin and Ethereum, has all the characteristics of "money" except for one "use." Despite all the advantages, it is difficult to use the crypto in the 'real world'. Our goal is to make it useful in today's everyday life, just like the existing currency. We want to create a secure Ecosystem that encourages broader opportunities and benefits all merchants, partners and users.

Owners of BFC coins can use BFC coins to access various services through BFC system. This saves time and money because other partners' paid services are available free of charge on the BFC's own exchange. And by using BFC's service platform, users can enjoy a more competitive pricing structure and multiple transaction benefits for BFC coin holders. As the value of BFC coins increases and more partners join BFC systems, the benefits of pricing and trading will also increase as the exchange rate of BFC coins improves.

5-1. Characteristic of the BF coin

Reliability (Secure)

Because transaction participants share books, it is impossible to hack transactions in computer, and the amount of coin issuance is limited, making it stable for deflation. In addition, it is impossible to counterfeit money and if a physical card/payment method is lost, the asset is recorded in the distributed ledger and can be recovered without being extinguished.

Transparency

Anyone can read the books, and all participants in the transaction can be verified by dividing the books, and it is impossible for a company, institution, or capital entity to falsify or cover up the books.

Economic

There is no burden to maintain the network with fast transfer speeds and low fees over the P2P network, and there is no need for a repeater because transactions or payments are made through P2P transactions and smart



contracts.

Scalable (Flexible & Expandable)

By utilizing smart contracts based on block chain, it can be used as existing financial transactions and notarization and can continuously create new added value such as new coin Airdrops.

Real World Adoption in Asset Management, Payment and Exchange

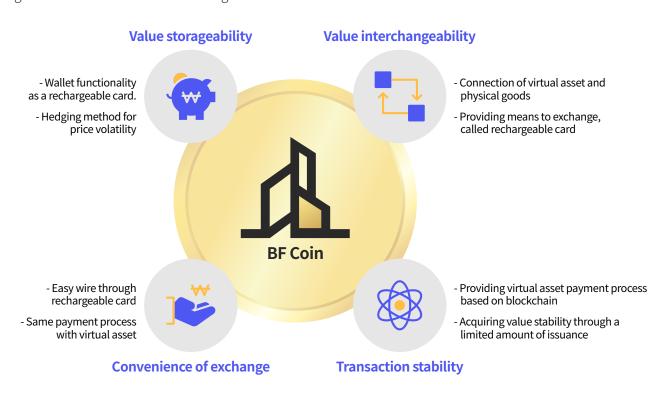
It is used as a means of payment in the asset management industry (real economy), is used as a global official large online game, and is used for online games, online and offline payments and exchange of franchises.

Sustainable Growth/Viability

By applying directly to BFC network esystem such as Ternaryfmc, INVEX Capital Management, Aidus, Krakons, and BNB, large-scale use and continuous business expansion are planned, and we are planning to develop sustainable eecosystem in the future.

Real Value Guarantee

As a coin that guarantees equity value by paying dividends for equity in the project, such as fund asset management and real estate investment, it creates coin value by continuously providing profit dividends generated through new business investments through smart contracts.

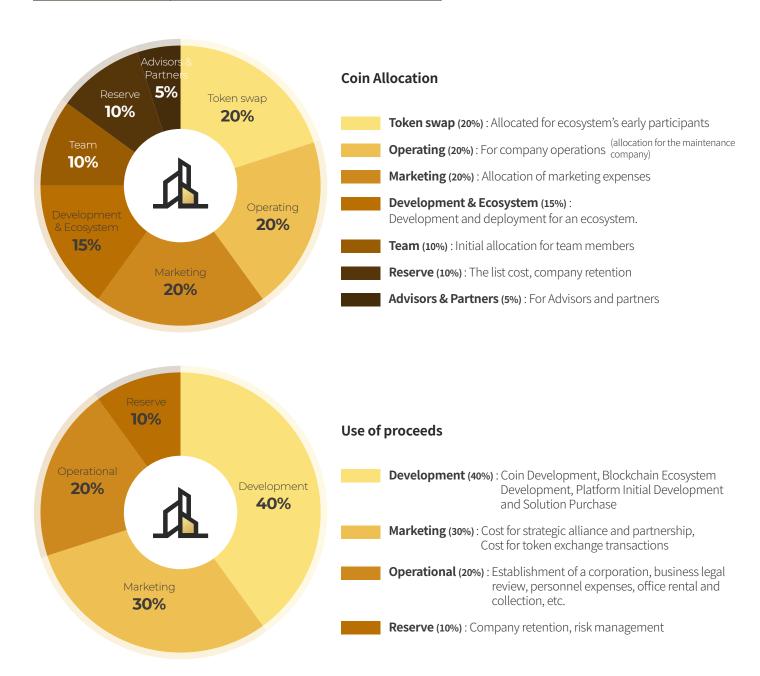


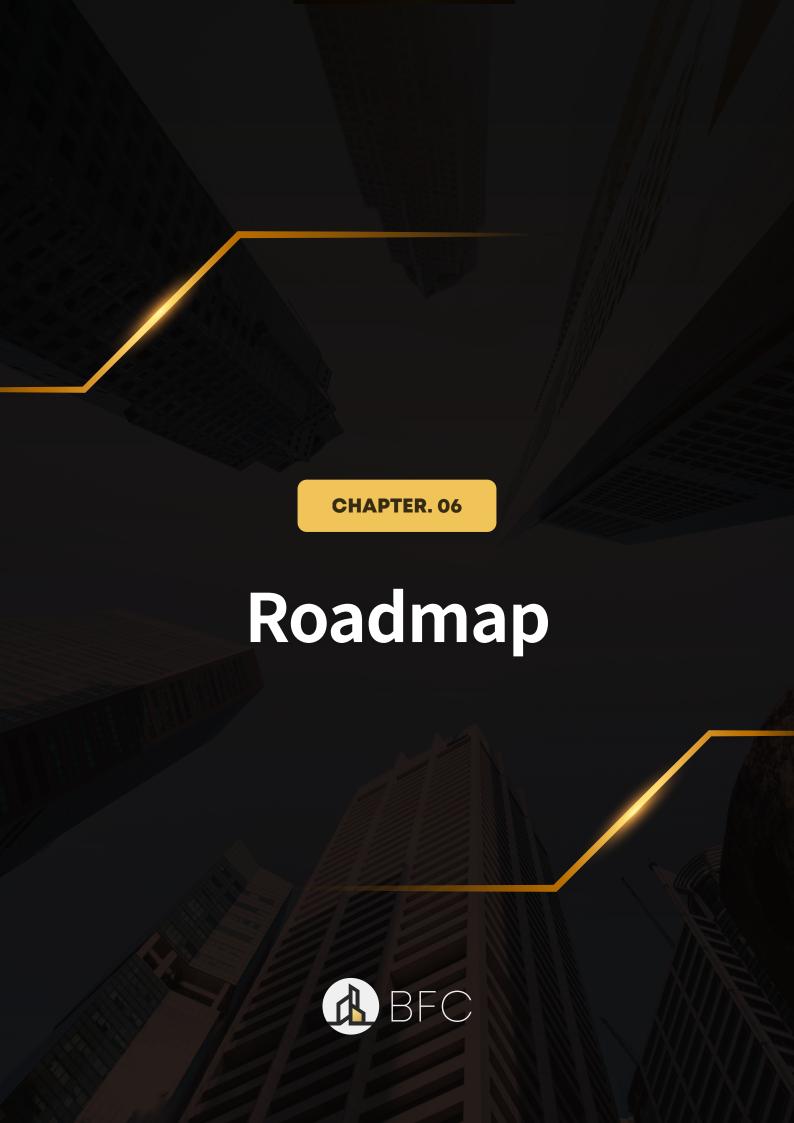
[Picture 12] BFC coin characteristics



5-2. BF Coin Information

INFORMATION					
NAME	Bit Financial Coin (BFC)				
SYMBOL	BFC				
STANDARD	ERC-20				
DICIMALS	18 UINT 8				
TOTAL SUPPLY	10,000,000,000 BFC				









06. Roadmap

- BFC Project group Launched
- Published Whitepaper 1.0
- Developed Coin



- Listing on global exchanges

- Starting F-Pay Development

- Alliance of online and offline

franchise

Establishment of manufacturing
 and trading businesses

- MOUS Launch of network

corporation

- Development of delivery app
 - Online shopping mall open



- Listing on domestic exchanges

- BFC exclusive wallet development

- BFC project block chain ecosystem formation

- Starting service protocol development

- starting domestic and overseas marketing

- completing BNB platform (real estate investment) partnership

- KRAKONS Platform Alliance

2020 4Q

2020

- Opening and testing F-Pay beta services
- Opening delivery apps & online snopping
- Expanding global marketing
- BFC project business global expansion



- Global Advancement of BFC Projects

CHAPTER. 07

Team & Advisors & Partners

7-1. Team

7-2. Advisors

7-3. Partners





07. Team & Advisors & Partners

7-1. Team



CEO Park Jaeseong
BANABA HOLDINGS PTE. LTD.

2006~2012 [S-Land21 Co., Ltd.] Marketing Executive Director
2012~2015 [GSL Co., Ltd.] Marketing & Sales CMO
2012~2019 [Ye Won BHA Co., Ltd.] CEO
2019~Current [YesLife Co., Ltd.] Vice President
2019~Current [Walkers Arc Co., Ltd.] CEO
Current [BANABA HOLDINGS PTE.LTD.] CEO



CIO Yoon Seongmin

BANABA HOLDINGS PTE. LTD.

Former [GSL] Marketing Manager
Former [KTP] General Manager of Sales Team
Current [BANABA HOLDINGS PTE.LTD.] CIO



Senior Director Kim Sohyeon BANABA HOLDINGS PTE. LTD.

Former [INS Korea Co., Ltd.] Head of The Accounting Team
Former [DBO] Head of Accounting Team
Current [BANABA HOLDINGS PTE.LTD.]
Business Support Division Senior Director



Manager Lee Areum BANABA HOLDINGS PTE. LTD.

2019.07 Graduated from Tsinghua University
Current [BANABA HOLDINGS PTE.LTD.]
Marketing Team Manager



Manager Kim Misun
BANABA HOLDINGS PTE. LTD.

2017 RCompleted Rosefille Flower Studio Master Course
2017 [Flow Flowers] Online shop
2018~2020 [Arte Flower shop] Representative
Current [BANABA HOLDINGS PTE.LTD.]
Strategic Planning Team Manager





TM Gi daeeop BANABA HOLDINGS PTE. LTD.

Former [Plan B Agency Co., Ltd.] Executive Director Former [STX Engine] Former Engineer

Current [JK Economic Research Institute Co., Ltd.]

Team Leader

Current [BANABA HOLDINGS PTE.LTD.]

Marketing Team Leader



TM Kim Hyemin BANABA HOLDINGS PTE. LTD.

Current [Web Agency] Chief of Design Team
Former [Fashion Startup] Director
Former Major in Visual & Indoor Design
Former UI/UX Design, Branding Experience
Current [BANABA HOLDINGS PTE.LTD.]
Design Team Leader



Partner Hong Bitnam BANABA HOLDINGS PTE. LTD.

Current [Exness Crypto Asia Branch] Partner
Current [JK Economic Research Institute Co., Ltd.] Director
Current [BANABA HOLDINGS PTE.LTD.]
Strategic Planning Team



7-2. Advisors



CEO Ahn Gyeonghyeon Button-K co.,Ltd.

2016 [ButtonK Inc] Established /Developed The Hao Talk / Business Entered 4 Provinces in China
 2017 Developed QR System that works with Blockchain + Advertising Terminal Developed
 2018 Developed Opulence Technology Established Opulence Technologies, Developed Al-Based Algorithm Trading Technology
 2019 Planning the Krakons Platform



CEO Hong Seunghun Okay Payment Co., Ltd.

2014 [Asia Pacific Co., Ltd.] Korea Representative
2015 [Coocon Co., Ltd]. Payment Alliance /
Smartcon Co., Ltd. Integrated Gift Card Alliance
2017 [OK Payment Co., Ltd.] Establishing
2018 Developed QR Code Simple Payment System
2019 Developed Onepay Integrated Payment Service App



CEO Shim Jaedu BANABA Co., Ltd

2005~2016 [JOBKOREA] Brand Manager
Online / Offline Marketing PM, CSR
2016~2017 [Korea Economic Magazine]
Head of HR New Business Online Strategy Department
2018~2019 [SOC Consulting Co., Ltd.]
Construction Technology Promotion Law Revision Researcher
in The Ministry of Land, Infrastructure, and Transport
2019~Current [Hyper-Connectivity Consulting] Director
Current [Invitree Co., Ltd.] CEO



CEO Hong Seongbin LTF Shopping Co., Ltd.

Former Business Administration, Kyunggi University
Current [LTF Shopping Co., Ltd.] CEO



CEO Choi Inyong BANABA F&B Co.,Ltd.

Former [Cellbay Co., Ltd.] Marketing General Manager Former [One Able Co., Ltd.] CMO Current [BANABA F&B Co., Ltd.] Present CEO



CEO Min Hwanggi

Isis Co., Ltd.

2017.03 Exited Floirendo-Pilot Fund with Rate of 133%
2018.01 Exited Angelvest First Round Pilot Fund with Rate of 78%
2018.02 Started AIDUS Project
2018.10 Started AIDUS Decentralized Fund Platform Project
2020.02 Started Operating Eider Pay Which is Staking Service of 12% Annually
2020.06 Signed Contract with Singapore Ternary Asset Management Company
for QTS Platform Management Service
2020.07 Operated Aisys Global First Summit Fund Which is Worth \$5 Million



7-3. Partners



















Thank you for reading **BFC**