



D A T A S H O U L D B E P A I D O N P R O V I D E R

SOLUTION FOR DATA OWNERS AND USERS



Whitepaper 2.0 (Updated on 18/NOV/2019)

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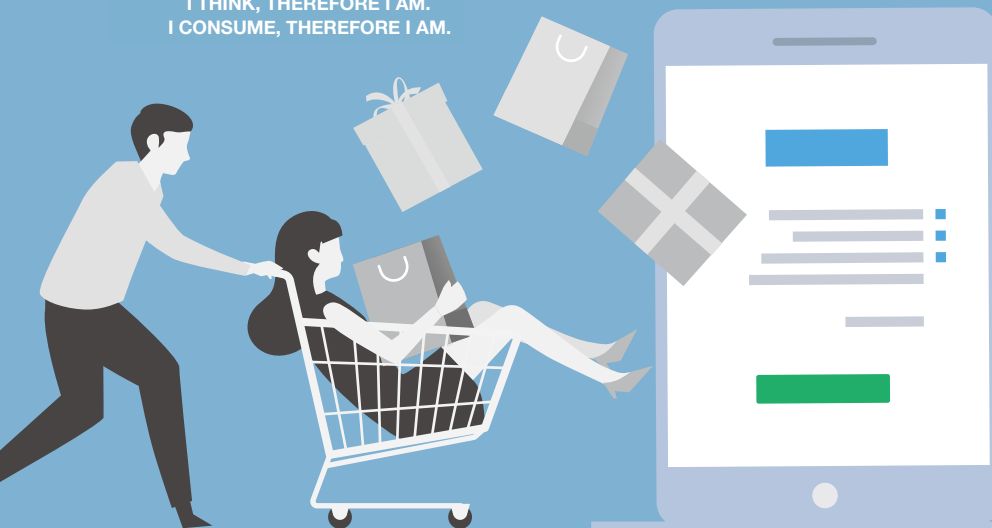
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ABSTRACT

I THINK, THEREFORE I AM.
I CONSUME, THEREFORE I AM.



In the modern society, consumption is a great purpose and reason for living. Consumption is more complicated than just living; becoming a culture. The global online and offline consumption market is showing steady growth, in particular, the online and mobile payment market following the spread of the Internet and smartphones is estimated at 3,984,625,322,394,840 KRW in 2018, and is expected to reach 8,908,125,049,554,360 KRW by 2024. However, it is necessary to pay attention to the fact that despite the rapid development and quantitative growth of the online and mobile payment market, the offline market of about 25,000,000,000 KRW still remains the main consumption market.

With the advent of Bitcoin and Ethereum, cryptocurrency has seen new financing and payment possibilities that can solve overall consumption problems based on the transparency of the Blockchain technology. The Davion Foundation has noted the potential to make up for the weaknesses of existing financial and payment systems, and intends to build a decentralized platform based on Blockchain technology.

For this, The Davion Foundation has issued DAVP to promote smart consumer life based on transparency and efficiency and break down barriers in each sector and integrate DAVP in various parts by linking Blockchain technology with the information of currently-proven global businesses. Davion (DAVP) is a token and currency that is the center of the Davion ecosystem, and will reverse the dark payment coin ecosystem. We will lead new consumption trends through DAVP and provide a consumption environment that is appropriate for the Fourth Industrial Revolution.

1.1. On/Offline Payment Market

The rise of the so-called 'O2O' market, which is breaking down the boundaries of online and offline commerce with the evolution of information and communication technology and the rapid growth of the mobile market, is causing changes in the domestic payment industry. The effectiveness of the dichotomous approach in that offline transactions based on credit card payments are VAN companies, especially mobile based online commerce are PG companies, is very low. With reference to the case of Amazon's acquisition (Whole Foods) and expansion (Amazon Go, Amazon Fresh, Amazon Books) of the offline channel, which is well known as the world's largest e-commerce company, and the activation of siren order by Starbucks, we expect to strengthen payment companies' centered dominance that can respond quickly to these trends and meet customer and merchant demand.

1.1.1. Limitation of Current Trading System

All over the world, the weaker economy is paying more to access financial services. They transfer, use ATM and pay with their hard-earned money and pay for the commission. In addition, those without a bank account speak about insufficient funds, high currency exchange fees, limited physical access, and difficulty filling out applications. For example, even though 58% of the world's 1.7 billion people own smartphones, and use the Internet, they all have limited access to current banking services.

1.1.2. Inefficient Management of Payment Data

While it is easy to identify consumer data that is the source of advertisement execution and advertisement effectiveness measurement online, it is very difficult to understand consumer data offline. This is because offline consumer data is distributed by company and cannot be integrated. In other words, each vendor only has data that is accessible in its area, and no one has complete data. It is not possible to have one unified dataset for offline transactions unless they combine their data.

1.1.3. Rewards for Data Provider

Consumers have no ownership or control over the data they create. Only the company that owns the data has full control, and consumers don't know exactly how their data is managed. In addition, the company that owns the data earns revenue from the data without paying the consumers who created it. Of course, there is no legal problem because this has been accepted by virtue of long-standing provisions, but it is quite true that consumers are still completely isolated from monetization of the data.

1.2. Goals of Davion Foundation

Although there is an advantage of Free Capital Flow that can break down barriers between countries due to the nature of cryptocurrency, it is incomplete to use as a currency since it changes every minute and second, which is the characteristic of Utility Token. In addition, in order to position itself as a global currency, a high level of recognition is required as a value measure and a means of value storage.



The Davion Foundation aims to break down the boundaries of online and offline commerce in line with the rapidly evolving Information and Communication Technologies and Blockchain industries. Among them, Blockchain and cryptocurrency 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 building an open ecosystem where everyone can participate on the Internet through the decentralized governance. Therefore, we will build an ecosystem that develops with various legislative bodies and industry experts in the financial sector and through this, we will build a service that guarantees sustainability, safety and high reliability, and will be positioned as a currency used by many people around the world. Of course, business advances are likely to be slowed by government pressures, but at the same time, it must be the right time for us to take greater leaps.

2 | OUR MISSION

Davion Pay will build a Blockchain-based open payment system that aims to build a scalable ecosystem that maximizes practicality in everyday life and integrates payment and investment, and will focus on the following key areas:



SIMPLICITY

Increasing profit starts with the simplest payment process. Recently, the simple payment system has proved its usefulness through last year's data released by the National Statistical Office. In the modern society where most of the day is spent using a smartphone, the simplest payment method is the smartphone itself.



SAFETY

But there is no doubt that all payments, of all kinds, must be secure. Clear and transparent records systems that can identify when and where payments are made can be secured through Blockchain-based solutions.



EXPANDABILITY

Availability of being used as a method of payment anywhere and anytime by releasing optimized applications for each leads to an expansion of the payment range, which means that it can be an unlimited payment system.



POPULARITY

The payment system of Davion Pay, which is made through the smartphone that is the closest and familiar to the public, has the advantage that anyone can easily access and use it.

2.1. Business Model

Simplicity

2.1.1. Simplicity of Payment

Davion supports a global payment system via both smartphones and the internet. Davion runs on smartphones, and consumers and shops pay and bill through separate applications. Payment is made in a very simple way, such as scanning codes or barcodes such as WeChat Pay and Kakao Pay.

Variety

2.1.2. Variety of Payment Methods

The consumer has the right to choose a payment method, and the store must provide an environment in which it fits. In addition to DAVP, its token, Davion supports other cryptocurrencies, card payments and cash payments, which accumulate data from consumers and stores through a separate record API.

Marketing

2.1.3. Payment Data Utilization Marketing

While the credit card companies know the identity of the consumers, the place and amount of the transaction but do not know what the consumer bought, stores and POS software companies know what the consumer bought and where and how much they bought it, but they don't know the identity of the consumers. However, Davion's multi-application data matching system can be used to group the transaction history of consumers and stores to form a data set for offline transactions, enabling optimized targeted marketing.

Reward

2.1.4. Rewards for Data Provider and Payment

The data that consumers and stores use with Davion are treated as their own assets and rewarded to providers when marketing takes place. We aim to restore this right that the data is proprietary to the provider and not to the collector.

Smart Wallet

2.1.5. Smart Wallet

Cryptocurrency is a digital currency and requires perfect security. The Blockchain industry has been activated and numerous wallet projects have been created. However, issues related to wallet hacking occur frequently and follow like tags. Davion aims to develop a smart wallet with security that makes the issue of hacking digital assets 'zero'.

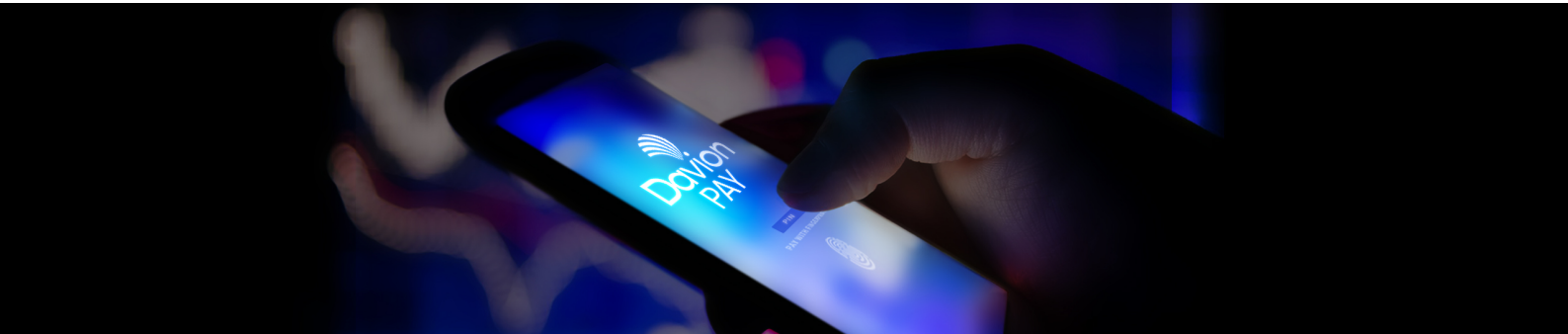
Improvement

2.1.6. Supplementation of Bitcoin Issue

In the case of Bitcoin, it built a world-class financial infrastructure through the paradigm of developer Satoshi's open source software development. In the early days of Bitcoin's birth, it seemed to be a medium of exchange; the current Bitcoin, which has expanded in popularity, is in contrast to the intrinsic value of money as an investment product for realizing profits through trading profits and the nature of assets as a means of value storage rather than the value of use as a medium of exchange. This was caused by the problem of Bitcoin being selected as a social minority and a bottleneck caused by drastic traffic. DAVP aims to cope with the problems of Bitcoin by collaborating with reliable institutions / organizations around the world, and to implement an easy and fast payment system to become a main payment system.

3

ROLES OF DAVION



Users are reluctant to pay with cryptocurrency due to lack of liquidity caused by the market stagnation of cryptocurrency and extreme price fluctuations and the stores are also reluctant to accept payment for the same reason.

The characteristic of cryptocurrency whereby the price changes every minute and second requires objective price arbitration by a third party at the time of payment.

For this, Davion provides the real-time coin price objectively based on the price agreement algorithm at that time, and determines the settlement amount based on this.

In addition, Davion was created to compensate for the lack of liquidity due to the market stagnation, extreme price fluctuations, and limitations on the popularity / scalability of cryptocurrencies, which is the reason for the failure of many existing cryptocurrency payment systems and plays a pivotal role in the global payment system. In addition, a wide range of industries, such as currency exchange, wallets, cryptocurrency loans, and cryptocurrency derivatives, will be implemented on the Blockchain.

3.1. Payment

3.1.1. Davion Pay

It collects big data of the following items through the Davion Pay payment system and adds value.

■ Consumer

A consumer is a customer who visits a store and purchases goods and services, providing the data necessary to build the Davion ecosystem and provide data such as follows.

Purchase time	Purchase price	Purchased goods	Purchase area
Purchase pattern	Monthly average consumption	Purchaser age	Purchaser gender

The above data will be provided after consent to provide information when setting the application usage and consumers who provide the data will receive a discount coupon of partner companies and DAVP as a reward for the offer, which is enabled to be used freely in the Davion partner companies.

■ Merchant

A store is a provider of money and cryptocurrency receivers by selling goods and services to consumers and provide the data necessary to build the Davion ecosystem with consumers and provide data such as follows.

Sale time	Sale price	Sold goods	Sale area
Sale pattern	Monthly average sales	Primary consumer base	Primary consumer gender

The above data will be provided after consent to provide information when setting the application usage and stores that provide data are given rewards for the advertiser's ad product experience and discount of user fees. In addition, they can have an opportunity of being listed as a partner company of DAVP.

■ Advertiser = Davion

Davion acts as an advertiser on its own, provide customized marketing solution services based on data collected through consumers and stores and higher advertising efficiency can be achieved by targeting higher intersections between consumers and stores.

Before Mainnet	After Mainnet
Davion will be installed in the global smartphone wallet before the Mainnet. This is in line with the existing excellent coins that have built up the ecosystem for several years, which means that Davion expands its popularity in a short time.	After the Mainnet, Davion is equipped with a secure wallet developed on its own platform, which enables a faster and more convenient payment system. It will also make it easier to exchange other cryptocurrencies with DAVP and expand the popularity of Davion.

3.1.2. Global Expansion of Davion

3.1.2.1. Davion in Northeast Asian Market

Davion is actively pursuing various projects as follows to establish itself as a global payment system.

- **South Korea**

Davion chose Korea for the first time as a bridgehead to enter the global market. Korea has proven to be an important base in the cryptocurrency market through technology and marketability. In particular, as major developers such as digital devices, which will be equipped with Davion Pay, are concentrated in Korea, the company is planning to enter the Northeast Asian market, starting with Korea, for smooth business expansion and management.

In the cryptocurrency market proven through these real cases, Davion Pay acts as a payment system and payment medium not only in Korea's distribution industry but also across other economic factors to focus on solving various problems and social pathologies arising from existing transactions, payment methods and remittance methods.

For this matter, in October 2019, Davion successfully swapped a coin called 'DXR' at the global cryptocurrency exchange CoinBit in Korea and there was a great deal of interest from the market, individuals, and institutions such as the increase in the volume of transaction and the increase in price without a price drop after the swap, which is expected in the cryptocurrency market. In particular, with price increases accompanied by such trading volume, cryptocurrency experts predict that Davion will continue to grow significantly in the future.

In addition, since the listing in Coinbit at the end of October, it has consistently ranked No. 1 in terms of transaction volume and the Davion Foundation has signed MOUs with many famous shopping malls in Korea recently as if to prove the practical use of this traded Davion. Through the shopping mall, the demand of Davion Pay will be expanded not only to individual investors or individual users, but also to companies, organizations, and institutions.

In addition, it will be installed in the wallet that will be released later, and Davion can be used freely in various facilities in Korea. By establishing such a payment system, the user can freely purchase desired services and products anytime and anywhere.

Through this feature, Davion will become a cash position in the Korean market, rewarding not only buyers but also sellers; the quick cashing of sales which is most important for the sellers can be realized through the liquidity supplied and based on current research and interviews, these functions are expected to spread not only in the specific region but also all over Korea.

Undergoing Business Agreements with Administrative Offices of each Province

Some cities and districts in Korea have attempted to revitalize the market together with the distribution industry by issuing local currency as part of the regional economic revitalization and there have been many examples of success. Davion, which will be used as a local currency, will provide liquidity as the largest reward supported currency among the currencies used in the region for small businesses and the economically vulnerable group.

- **Japan**

In particular, Japan is one of the active countries using cryptocurrency as a means of payment and Japan has a high volume of transaction and turnover in the distribution industry, making it a country with high potential for the use of Davion.

Currently, Davion has signed an MOU to use it as an additional payment method, following Bitcoin, at a luxury exclusive building located in Roppongi, Tokyo and this will increase demand of Davion and strengthen its position in the Japanese market.

In addition, it will be listed on a large exchange in Japan while the pilot application is carried out in Japan. Since Japan's cryptocurrency exchange market has a volume and marketability comparable to that of Korea, Davion will accelerate its entry into the global market by using Japan as the second base after Korea.

- **China**

Davion will enter the Chinese market, one of the largest markets in Northeast Asia. Davion is currently preparing to list on a large exchange in China, and will secure their status as one of the major payment methods following Alipay and WeChat Pay by supporting shopping malls and online payments in China.

By supporting the payment method of Davion, it provides smooth liquidity to companies that want to export from China to abroad and from abroad to China and also the demand for Davion is expected to explode.

3.1.2.2. Davion in Southeast Asian Market

Vietnam is the foremost emerging market in Southeast Asia. Davion is doing a variety of businesses in Vietnam, seeking to enter Southeast Asia based on the Vietnamese market.

In particular, as Vietnam is now a major visiting place of tourists and businessmen in Northeast Asia and Davion secures its position in the Northeast Asian market, this effect will work more smoothly and advantageously in Southeast Asia than other payment methods.

Davion's current business in Vietnam positively identifies the potential for business partnerships to help not only tourism resources such as shopping malls, hotels and casinos, but also other businesses and government businesses.

It is currently underway and is being used as a complementary, a reward concept for those who use casinos and through this complementary, the revitalization of the local economy is expected to accelerate not only for casinos but also for hotels, lodgings and airline tickets.

3.1.2.3. Davion in European Market

- **Concierge Service**

For individuals / groups preparing for international travel and business trips, DAVP provides support for the entire system, including airline tickets, local railroads and hotels. Currently, there are overseas airline alliance as well as a boarding pass issuer who is in charge of railroad tickets as a contact and business promotion company and this concierge service is expected to increase the demand of Davion while providing convenience to users.

- **Local Currency**

Davion is pushing to expand its business in the European market, starting with France. The French Financial Supervisory Commission (Autorité des Marchés Financiers) says it is enacting legislation for the development of cryptocurrency startups in the first quarter of this year and we will make Davion enter the global market through corporate growth and democratization legislation (Business Growth and Transformation, hereinafter PACTE).

In order to increase its use in Europe, starting with France, the project is being carried out in conjunction with the city for general use in certain regions of France.

As business progresses, users can use local services such as hotel / spa / study through Davion. We are directly working with the city hall so that local people can directly use the service, not just tourists.

Davion plans to increase the number of cities and countries available gradually, beginning with its connection with the city and to function as a quick and easy payment method in the global market ultimately.

3.2. Wallet

Davion will be available in Ethereum-based wallets before the Mainnet. Currently, it has entered into an agreement with the global smartphone wallet, and will be installed in the wallet that is the best among the wallets that can implement technology to improve the popularity and recognition of DAVP, which is the initial launch.

After Davion's Mainnet, a wallet with its own platform will be released.

It is currently in the development stage and is being tested, including the ongoing simulation of Ddos attacks against the management server to become the world's most secure wallet.

The wallet aims to supplement the problems of existing wallets. In addition to the security mentioned above, it will support the convenience to carry, convenience of use and fast transmission speed to minimize the inconvenience when carrying out payment.

(Details on this are stated in '3.4. Davion Security 2.0.')

In addition, the tokens in Davion's own wallet can become a Davion-based decentralized DAPP, playing a role in the expansion of the Davion ecosystem. This will be a foundation for Davion to become a major coin in the future.

3.3. Peer to Peer Lending

One of the fastest growing decentralized banks is 'cryptocurrency lending'. Just like a mortgage loan, people keep the cryptocurrency as collateral and borrow the cryptocurrency or use it as a legal tender. Depending on the platform that provides cryptocurrency loans, various cryptocurrencies, such as Bitcoin and Ethereum to Stablecoin, can be secured or borrowed.

Since cryptocurrency lending is a young market where risks are not well proven, special care should be taken when lending.

However, if cryptocurrency loans are carried out through Davion, it is expected to be a safer and more stable investment and loans by utilizing Davion's system and big data.

3.3.1. Personal / Group P2P Lending Using Davion

It is a loan product for individuals who want to borrow such as individual business owners, students, and office workers. This is done by considering the individual's debt repayment ability and creditworthiness. As the risk is high, it is a product that requires diversification of products, such as a loan product that bundles several individuals into one product.

In addition to the analysis of the comprehensive information such as repayment ability and creditability of individuals / organizations that want to take out loans using big data and validity and possibility of repayment of loans in the operation of such loan products, Davion establishes the foundation through the accumulated data to enable individual borrowers have healthier and constructive economic activities in the future.

Also, it is possible to design for an individual who wants to borrow his/her own investment feasibility and foreseeable return by utilizing the data that can be disclosed among the collected big data information and based on this design and history, the Davion Foundation can revise the direction and complement of the P2P lending business to present a sounder and beneficial loan model.

3.3.2. Mortgage

Davion is pursuing loan services such as other Altcoin, etc. or that can be used as collateral, as well as cryptocurrency Bitcoin and Ethereum. The loan process is carried out through Blockchain-based smart contracts, so the complicated procedures such as separate documents or accredited certificates are omitted as much as possible. Of course, it is possible to omit the individual credit rating in the loan. This is because the cryptocurrency itself held by individuals wishing to borrow is considered as credit and collateral. Electronic signatures and loan transfers are also quick and easy with Davion Pay, and these lists and details are recorded in big data. Afterwards, as Davion's Mainnet proceeds, as soon as its own app / wallet occurs, information is transferred from the current data store to Davion's own app / wallet and these records and data will enable diversification of loan products through Davion Pay and provide a smooth and easy and convenient mortgage service from the user's point of view.

3.3.3. Cryptocurrency Exchange Linked Loan

One of the most attractive features of Davion's loan service is the low barriers to entry for lending, no matter what kind of cryptocurrency you have.

Davion has agreement with upcoming exchanges; if the coin that the user wants to secure as a collateral is listed on the exchange, the cryptocurrency that the user wants to secure as collateral is secured through the swap function of Davion Pay's own app / wallet.

Just as important as minimizing entry barriers to users' loans is the risk management for lenders who want to profit by utilizing assets in loan services in terms of P2P loans.

No matter how many coins secured by a user who wishes to get a loan, in order to exercise the security right when it cannot be repaid by the date of repayment, the collateral must be convertible into cash or cryptocurrency in the same position as cash such as Bitcoin or Ethereum.

This is a goal of Davion Foundation that rather than entrust these matters to P2P lending parties, make it possible to quickly exchange cryptocurrencies secured as collateral as soon as the creditor desires working with pre-negotiated cryptocurrency exchanges through Davion's own app / wallet.

When this process is completed and put into practical use, the lender is free to invest his or her assets in the loan service through the collateral secured and users who want to get a loan also have the advantage that they can use the loan service without any difficulty through the lowered entry barrier regardless of the type of cryptocurrency they have.

3.4. Davion Security 2.0

Wallets that are directly related to payment systems require the highest level of security. Hot-wallet, which is vulnerable to security / fee / speed, have a fatal disadvantage of being exposed to hacking. In the case of the cold-wallet complemented by this, practical use is inconvenient due to difficulty of operation and capacity.

The smart wallet launched by Davion has advantages in convenience, speed, scalability, and security of cryptocurrency wallet, and ultimately aims at '0%' hacking of cryptocurrency.

Therefore, Davion supports Smart Wallet using smartphone NFC and hybrid cold wallet with perfect security that offsets the shortcomings of existing wallets by network separation method.

(Using the card-type hybrid cold wallet, it is not exposed to hacking at all and supports easy use and fast transmission speed.)

It also provides greater scalability than existing wallets with supports of hundreds of cryptocurrencies and the best security solution for various projects.

The Davion smart wallet will play a practical role in the use of cryptocurrency as a payment system and is developed by excellent developers to realize the value of cryptocurrency as a currency.

3.5. Exchange

3.5.1. Inconvenience to Use Due to Current Currency Exchange

As the exchange rates of each country's currencies and major key currencies are renewing their daily highs, the burden on international students and users who do local business and send and withdraw money to their home countries is increasing.

In particular, given the US-China trade conflict and the US GDP growth rate of 3.2% in the first quarter of this year, the strength of the dollar is expected to continue and foreign exchange experts say the dollar will continue to rise.

In addition to these issues, due to the differences in the financial system and the difficulty of currency exchange, the user is exchanging with more fees than necessary to pay for certain goods or services.

3.5.2. Improvement of Currency Exchange System Using DavionPay

In order to solve such unnecessary expenses, currency exchange difficulties, and inconveniences, the company is preparing to support a currency exchange service using the Davion financial platform.

Unlike charging excessive fee when existing users exchange through their banks and withdraw money through the ATM, Davion is building a system that supports the exchange of DAVP into local currency, allowing users to use fees at significantly lower rates than existing banking fees in addition to securing the necessary amount of DAVP by using DAVP direct payment at the bank that the user is using, and the DAVP itself is used in the country where the user wants to use it.

3.5.3. Main Customer Base

The expected main customer base for these services is not only for tourists visiting overseas for the purpose of short-term tourism but also for users who stay for more than a certain period of time for study/work.

Among the effects that can be expected through the exchange system of Davion Pay is that the risk of slow remittances due to the existing Swift remittance method, remittance mistakes that can occur, and high fees incurred in using local currency can be almost zero.

In addition, through these exchange services, the demand for Davion Pay is expected to increase because economic benefits can be directly delivered to users by minimizing the opportunity costs incurred by the high fees and waiting times previously paid by users.

4

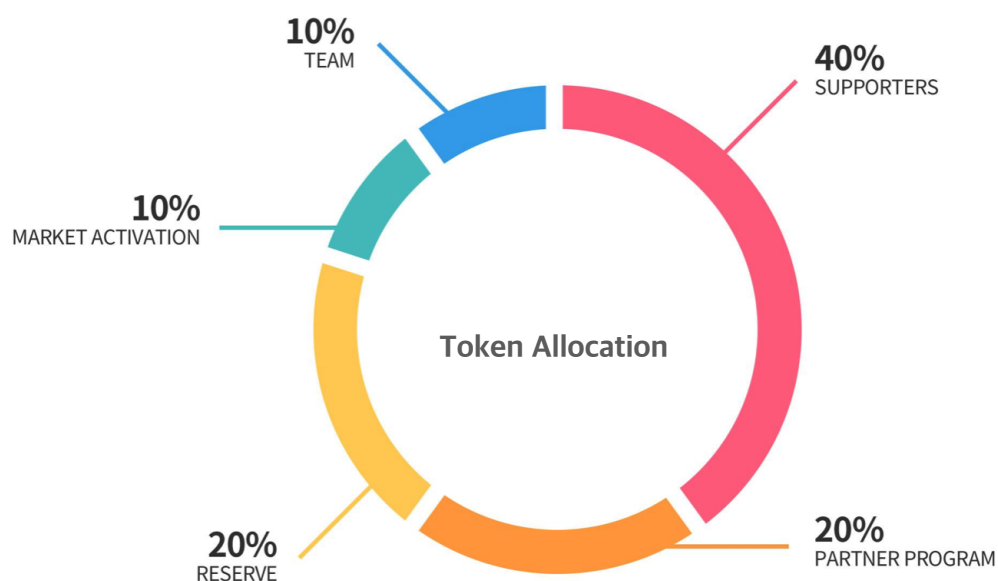
TOKENOMICS

Davion Token (DAVP) is issued based on ERC-20 and uses Ethereum network until its own Mainnet comes up. Davion has no mining activity and therefore no further issuance from the 42,000,000 DAVPs originally issued. The Mainnet will go on later when Davion's ecosystem is stable, it will be swapped or conducted separately for existing ERC-20 based Davion Token (DAVP) holders and as the mainnet proceeds, a Genesis block of Davion Coin (DAVP) is created, and a fixed amount of DAG-based Davion Coin (DAVP) is generated. Applications based on the Davion Coin (DAVP) protocol can support additional types of tokens, but they are considered Davion family tokens and do not affect the supply and demand of Davion coins.

4.1. DavionToken: DAVP



4.2. Token Distribution

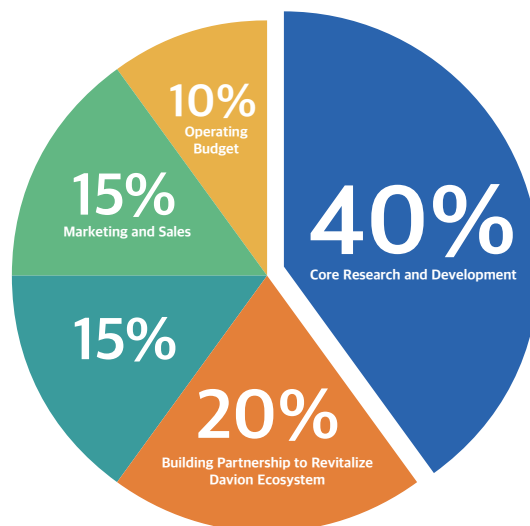


The DAVP issuance of the Davion Foundation is for the development of the DavionPay and the creation of the Davion ecosystem. The total amount of issued DAVP tokens is 42,000,000 DAVP.

Of these, 40% (16,800,000 DAVP) will be sold, 20% of the total for the partner program, 10% of the total for marketing and market activation, 10% of the total to the Davion team, and 20% of the total will be allocated for the remaining unexpected costs as reserve fund. A one-year lock up period is set for teams and reserve fund.

4.3. Use of Funds

Use of Funds



Funds raised through the creation of Davion tokens will be used to fully develop DavionPay and create the Davion ecosystem.

Core Research and Development 40%

Operating Budget of DavionPay 10%

Building Partnership to Revitalize Davion Ecosystem 20%

Marketing and Sales of DavionPay 15%

Other Reserve Funds 15%

* This ratio may change if it is determined that adjustment will be required to activate Davion tokens in the future.

5

SUSTAINABLE MANAGEMENT AND SOCIAL CONTRIBUTION

Problem recognition

Cryptocurrency market stagnation and lack of Blockchain industry talent

Cryptocurrency developers must secure and retain the best talent in order to gain a competitive advantage in the slowly recovering cryptocurrency market. The lack of talent in the cryptocurrency industry is a serious issue worldwide.

Talent management is an important issue not only in terms of securing competitiveness and job creation, but also in terms of social responsibility as a global foundation.



5.1. Sustainable Management

Global Network

The Davion Foundation has more than 20 bases and operates regional management systems in Korea, East Asia and Europe, including China, Vietnam and Japan.

5.1.1. Manage Potential Elements

Critical Issue Analysis

The Davion Foundation draws critical issues through the materiality test process on a regular basis in order to accurately and transparently and truthfully understand the current status and improvements of the reasons raised by stakeholders around the world. Important issues are information needed to make decisions for key stakeholders (investors, institutions, foundations) and reflect the impact of the Davion on economic, environmental and social aspects.

Based on media analysis, Blockchain / cryptocurrency analysis, global standard trends, various initiatives and expert opinions, a pool of material issues is formed, and issues for materiality assessment are drawn through internal related department discussions.

Priority assessments on material issues reflect stakeholder impacts on economic, environmental and social aspects of key external stakeholders and business impact including sales, cost, reputation, and regulation of the Davion Foundation's related department employees are analyzed.

5.1.2. Risk Management

As the uncertainty and risk factors increase in the rapidly changing global business environment, the Davion Foundation is committed to proactive response and systematic risk management. Based on the Davion team's interest and commitment to risk management, we have established systematic risk response policies and processes for each organizational segment.

Through regular risk management activities, we established a system in which risk factors are effectively reported to management and in addition to effectively coping with emergencies, we are making efforts to detect and identify risk factors smoothly.

5.2. Communication

Stakeholder communication

We recognize that communication with various stakeholders is essential to fulfilling our responsibilities as a global corporate citizen. As a result, we operate a variety of channels to form a consensus on sustainability issues and to build the business of Davion Pay (DAVP) in the long term and select departments in charge of communication channels for each stakeholder and make efforts for stakeholder forums, market research, and opinion gathering. The Davion Foundation builds consensus through active communication with key stakeholders, including employees, partners, investors, and institutions, gather various opinions and also try to disclose various information more transparently and actively. Through these efforts, the Davion Foundation is identifying global cryptocurrency trends and areas of opportunity, and early detection of social and environmental risks related to the Foundation's operations to solve problems. In addition, we are trying to become a more mature foundation better than other companies by attempting to reflect the opinions of various stakeholders in the operation of the foundation.

5.3. Human Resources

5.3.1. Development of Internal Potential and Human Resources

Support growth and demonstrate competency

Social and stakeholder expectations for individual employees' growth and capacity development are rising from the Foundation and accordingly, it is required to provide individual career management and career consulting services, and an appropriate working environment and culture within the foundation should be created to gather creative and diverse opinions of employees. In each country, there is a growing need for local employment based on a fair performance system in order to accommodate the various ways of thinking and opinions, and to promote internal and external communication.

Training talent for the future

An education system is operated and material and process support is provided to foster core talents not only for the Davion Foundation but also for the Blockchain / cryptocurrency industry and based on this, various educational programs are prepared to be provided to institutions and schools.

The Davion Foundation is preparing to support systematic growth through the know-how of the Davion Foundation for those who are working or preparing for the Blockchain and cryptocurrency industry. Based on the test result not only job competency, but also competence level such as expertise and technology, we are preparing for support centered on competency development so that they can grow in a rapidly changing environment.

5.3.2. Cultivating and Recruiting External Talents

Open sourcing system

The Davion Foundation maintains a system for finding partners with future new technologies and innovative ideas. In connection with the headhunting companies that sense the technical trends of the region in the global strategic hub and find new talent, we have an open sourcing system where talented people with excellent technology and competitiveness can suggest ideas at any time. Anyone who wishes to coexist with the Davion Foundation can always suggest ideas and track progress on the Davion website.

Employment support

The Davion Foundation has a system that provides work opportunities for talented people who want to propose ideas and collaborate. Through this system, we will continue to provide job and professional education to each talented person and group, and support them to grow as leaders in the Blockchain / cryptocurrency industry through the training.

5.4. Community Contribution

The Davion Foundation contributes to coexistence and development through community contribution activities that take advantage of the Foundation's characteristics. We provide the human and environmental infrastructure that our community needs using some of the revenue generated by DavionPay (DAVP) and develop programs to help local development by solving social and cultural problems and pathologies at the same time.

In particular, through linkage and cooperation between DavionPay (DAVP) and local currency, the company plans to foster future human resources by supporting the Blockchain / cryptocurrency related departments and clubs of local higher education institutions.



6.1. South Korea

DAVP was listed on Coinbit, a large exchange in Korea in October by swapping with Dexter (DXR) coins and the market has seen a significant increase in trading volume in Korea as well as the highest trading volume in the two-week period, which is about five times higher than the listed price.

In addition, as the exchange users and the external community are showing continued interest, it is expected to continue to increase in value in the future.

In particular, Davion is using the Korean market as a base to advance into the global market, and is planning to enter not only other East Asian markets but also European markets and aggressive marketing activities in the Korean market and exposure to general investors and institutions through the media are being conducted.

Recently, we participated as a sponsor at the Blockchain / Cryptocurrency Conference in Korea, attracting attention not only from industry officials but also from institutions and based on market reactions, DavionPay (DAVP)'s business seems to run smoothly.

In particular, regarding the issue on how smoothly Davion Pay (DAVP) can be used as a payment in the market, it is already confirmed that DavionPay (DAVP) has no obstacles to proceeding with its business as a payment through the installation wallets in the smartphones of large companies and the development of its own apps.

6.2. China

In the fourth quarter of 2019, the company plans to list on a large Chinese exchange. It is the contents of the project based on the analysis inside and outside of China that the DavionPay (DAVP) has the power and influence in the online / offline market as well as the cryptocurrency market and the potential of DAVP will also work in China.

In the Chinese market where Alibaba's Alipay and Tencent's WeChat Pay are already successful, it is not only limited to the Chinese domestic market, but it is likely to be a bridgehead for the Chinese market from all over the world and the foreign market from China.

With a listing on the Chinese exchange, the prospect for the price is bright as investments and purchases are made by individuals and institutions that want to use DavionPay (DAVP) and in particular, it is expected to help China's import and export market by solving problems that Alipay and WeChat Pay could not solve due to the counterparties' laws or restrictions through DavionPay (DAVP).

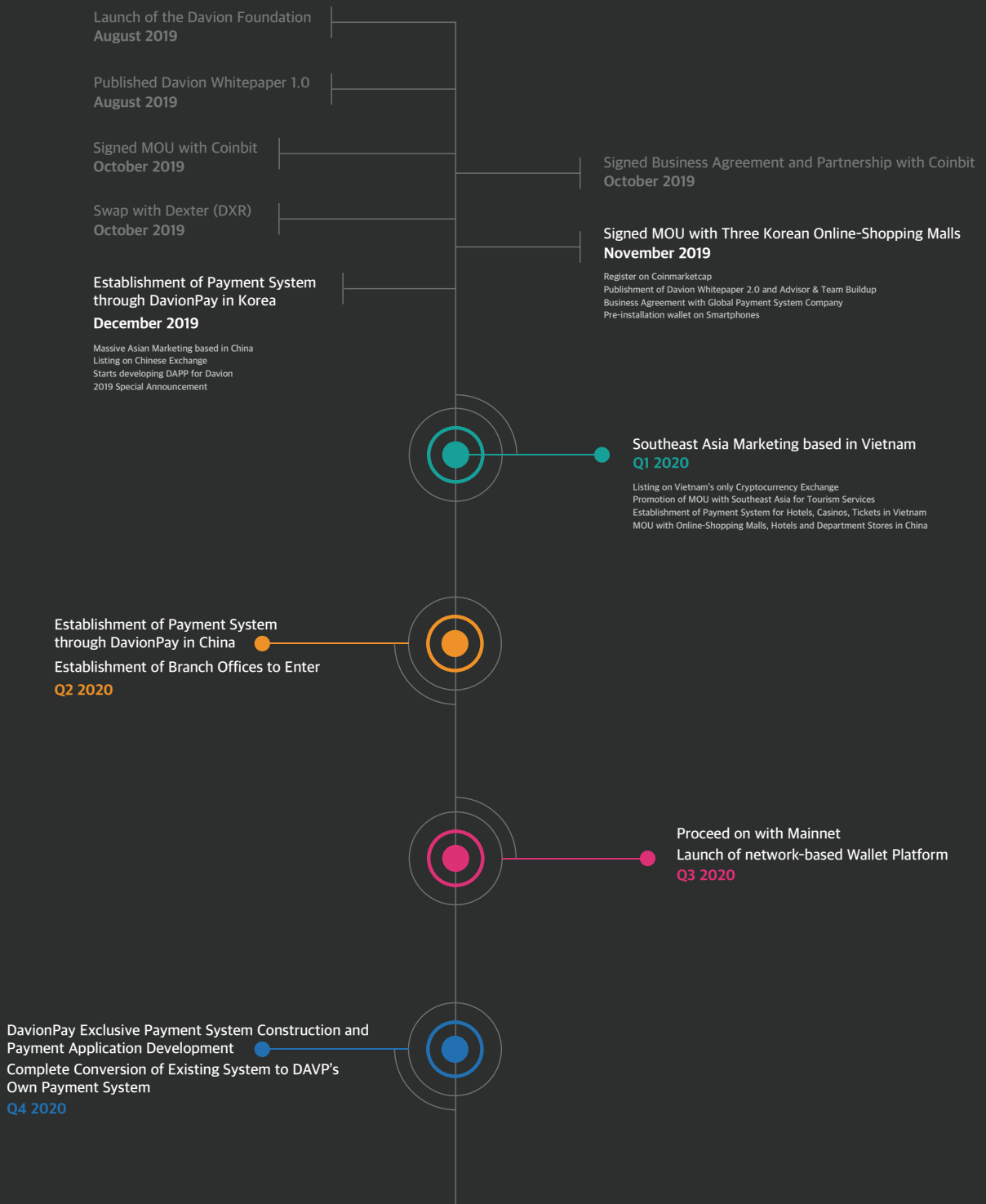
6.3. Vietnam

In Vietnam, in 2019, the government officially authorized the cryptocurrency exchange, which is expected to stimulate interest in cryptocurrency and related industries. Among them, there is only one exchange that can be traded through legal tender, and DavionPay (DAVP) will be listed on the exchange.

DavionPay (DAVP) was listed on CoinBit, a large exchange in Korea in October by swapping with Dexter coins and it is the largest trading volume with a five times increase compared to the listed price.

In addition, as the exchange users and the external community have shown continued interest, the price is expected to continue to rise in the future.

7 | DAVION ROADMAP



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ADVISORS & TEAM



YAIR LAVI
Advisor

Yair is a finance and operations professional. For the past two years he has been advising fintech startups on various matters relating to management, marketing and regulation. In his prior formal role, he served as the CEO of Plus500UK, the FCA-regulated subsidiary of Plus500. Earlier in his career he held roles with PwC (corporate finance) and Arison Group. He is a certified accountant, and holds BA and MBA degrees from Tel-Aviv University



SHAHAF BAR GEFFEN
Advisor

Shahaf is Coti's CEO. Shahaf is the Co-Founder and Former CEO of WEB3, a leading provider of digital media advertising solutions. Since founding the company in 2006, Shahaf has led WEB3 to become a leading multinational digital marketing firm. Shahaf holds a B.Sc degree in Biotech and Economics from Tel Aviv University (magna cum laude) and is an Israeli Air Force officer (Major, reserves).



SAMUEL FALKON
Advisor

Samuel has vast experience in the digital currency and FinTech industries. He has held previous roles in sales management and product development. In addition, Samuel also responsible for building and nurturing COTI's community

Additional advisors and team members to be updated

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PARTNERSHIP

HEXA
GROUP



EMBARGO
Revealed in a Special Announcement

EMBARGO
Revealed in a Special Announcement

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10 | LEGAL DISCLAIMERS

This legal notice is a translated legal notice based on the English language, and all legal effects are in the English legal notice. Legal notices written in Korean are for reference only.

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 Davion and its affiliates.

Nothing contained in this white paper shall be construed as requesting an investment.

This white paper consists of technical descriptions of Davion Pay's business objectives, functions, economic and social values, and makes no promises or warranties that the business contained herein will be or will be implemented.

Everyone who reads this white paper without infringing on the entire acknowledges and agrees that they read the entire white paper thoroughly and understands the risks of ICO and Davion. If you have questions about other matters, you should consult with legal, financial, tax or other professional advisors in advance.

Davion must not be purchased if a person is located in any entity, such as a corporation, citizen or resident, established or organized in accordance with the law in an ICO prohibited country. If the purchase process proceeds, the buyer is solely responsible for participating in the ICO and purchasing Davion.

10.1. Legal Notice

- a. This White Paper is distributed for general informational purposes only in connection with the Davion Pay Project and is subject to review and revision. This white paper is still in progress and the information in the white paper is only updated with the date on the cover page. Thereafter, all information may change, including information about Davion Pay business operations and financial status. This white paper may be updated continuously.
- b. Purchasers of Davion shall not interpret, classify or treat it as an opportunity to receive dividends from such profits, even if they benefit from the Davion Pay platform and Davion.
- c. This white paper cannot be guided and interpreted as defined by law or regulation under no circumstances.
- d. No domestic or international regulator has reviewed or approved the information set out in this white paper. No action will be taken by any jurisdiction.

10.2. Limitation Concerning Liability

To the extent possible in accordance with applicable laws, rules and regulations, Davion and its affiliates will not be liable for special, representative or derivative damages, as well as other losses such as loss of income, profit or use data.

Davion makes no representations, warranties and obligations of any kind with respect to the accuracy, truthfulness or completeness of the information presented in this white paper.

This white paper does not contain recommendations or advice for purchasing Davion.

This document may not be considered as an investment or other contract, and the provision of such statements shall not lead to the conclusion of an investment or investment contract.

By reading this white paper, you agree and acknowledge the following:

- a. The team and its stakeholders make no representations or warranties, either express or implied, with Davion.
- b. Teams and stakeholders do not guarantee the future value or price of Davion. The value of Davion may be very low or zero and you may lose all payments if you purchase Davion.
- c. Teams and stakeholders do not guarantee Davion Pay affiliates and franchisees who may use Davion.
- d. Purchasers may not request cancellations or refunds after purchasing Davion.
- e. Davion's ownership and use rights may be restricted in the future depending on domestic and international regulatory decisions.
- f. Even if a court of competent jurisdiction determines that Davion is liable for damages, the amount of damages is limited to your purchase of Davion.
- g. Purchasers should make purchasing decisions based on a full understanding of the nature and risks of Davion and Davion Pay platforms.
- h. Unless it is required differently by applicable law, no liability will be imposed on teams and stakeholders.

10.3. Prospect for the Future

This white paper describes Davion Pay and Davion's future plans, strategies and expectations. Actual performance or issues may differ materially from those expressed or implied.

10.4. Potential Risks and Uncertainties

Davion sales, business and operations and this project are exposed to numerous risks beyond the control of the team and stakeholders. The main risks associated with the project are presented below.

- a. Davion and other cryptocurrencies are new and unproven technologies, and we cannot guarantee the full safety and functionality of Davion in this white paper. These factors can be a risk to your use of Davion. The team is committed to developing and implementing Davion Pay's services, Davion, and other related technologies, but there is no guarantee that the completed version of the project will be public or operational.
- b. The project relies on the performance and reliability of the internet infrastructure of the operating market. Unplanned service outages can result in all business and operations not available or limited performance.
- c. Projects may contain errors, such as source code errors, which can disrupt Davion business and operations. These defects can damage the usability, reliability, or other project-related features of Davion.
- d. To access the Blockchain wallet, you need a private key. If you lose or destroy your private key, it cannot be permanently recovered. In other words, if a user loses his private key, Davion can be lost.
- e. Cryptocurrency prices, such as ETH, have experienced significant fluctuations in history. The value of the funds raised by Davion sales could drop significantly if ETH prices fall. As a result, resources for Davion operation could be reduced.
- f. Davion sales may close early due to unexpected circumstances. If the ETH Fund is exchanged for fiat currency, an investor may only be refunded a portion of the invested ETH due to the volatility of the invested ETH or the costs incurred by Davion sales.

- a. Davion operates in a highly competitive market, and there is a risk that Davion may not gain significant market share. It may also negatively affect Davion's demand and price, which may adversely affect Davion's financial position.
- b. Davion could be the target of security breaches and attacks. This means that the security of the information stored on the Davion Blockchain can be damaged, and Davion may not have the resources or technical expertise to predict or prevent all these types of attacks. These attacks can lead to loss of Davion trust, which will negatively impact Davion's demand and price.
- c. Regulatory authorities may introduce new regulations to regulate the use of all cryptocurrencies, including Davion. Therefore, Davion trading or holding may be potentially prohibited or taxable in certain countries, depending on local regulatory requirements.
- d. The regulatory authorities did not review or approve the information stated in this white paper and Davion trading or holding may be potentially prohibited or taxable in certain countries, depending on local regulatory requirements.
- e. All funds collected during the Davion sales process are not insured separately. As a result, Davion buyers may not be able to recover their funds.
- f. This White Paper may be translated into languages other than English, and in case of conflict or ambiguity, the English version shall be the priority.
- g. Except for the legal notices contained in this white paper, the information in this white paper is not legally effective. Contracts for the sale and purchase of Davion are managed by a separate agreement which is provided separately before the sale of Davion. If the information is conflicting, the Davion sales contract will be the priority.
- h. Despite our best efforts, Davion cannot identify all risks associated with this project and cannot take all factors into account.

Potential buyers who wish to purchase Davion must carefully consider and assess all risks and uncertainties associated with the project, especially the risks described above.

The development of such risks and uncertainties into actual events can have a significant and negative impact on the business, financial position and operations of Davion and its stakeholders. In such a case, you may lose some or all of Davion.

- a. If the provision of Davion Pay services is restricted by applicable laws and regulations, teams and stakeholders may modify the content of services to comply with applicable legal regulations.
- b. Davion purchases do not provide the buyer with any form of rights to the team or stakeholders and it is not a concept of rental for teams. We also do not give the buyer ownership or other interests for the team.

10.5. Others

- a. If the provision of Davion Pay services is restricted by applicable laws and regulations, teams and stakeholders may modify the content of services to comply with the applicable legal regulations.
- b. Davion purchases do not provide the buyer with any form of rights to the team or stakeholders and it is not a concept of rental for teams. We also do not give the buyer ownership or other interests for the team.

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