

M2O

Mileage to Opportunity

M2O PROJECT

White Paper



CONTENTS



✂ Abstract

I. Background & Market Analysis

II. About M20 Project

III. Business Planning

IV. Technical Approach

V. Roadmap

VI. Company Introduction

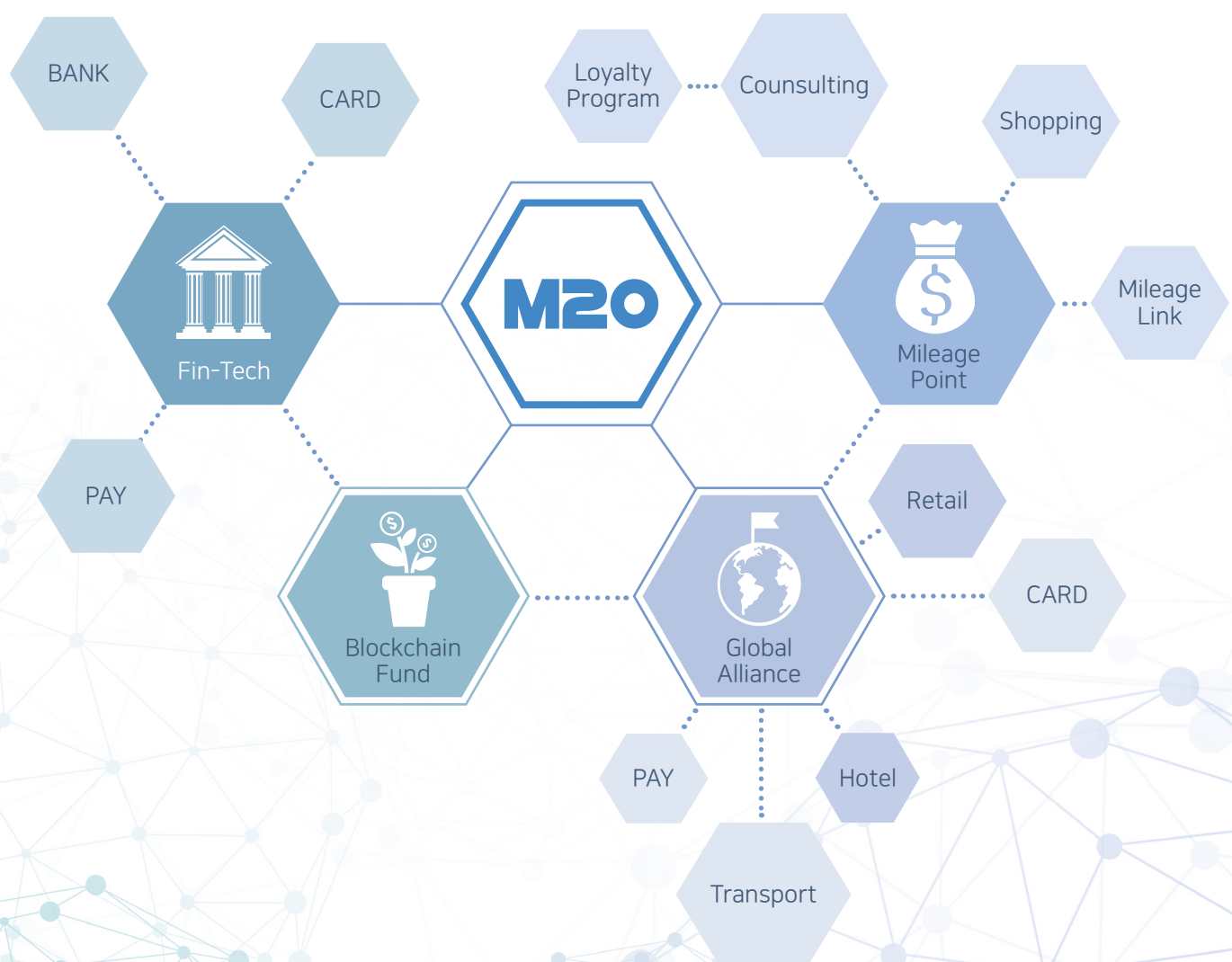
✂ Legal Disclaimer



Since the Bitcoin opened up the horizon of cryptocurrency trading, a variety of cryptocurrency has emerged and been developed dramatically with its growing cryptocurrency ecosystem day by day. As various Altcoins, including Ethereum, have emerged, various cryptocurrencies have gradually evolved into self-issued cryptocurrencies by emerging technological companies. The foundation for this development of cryptocurrency ecosystem was the Blockchain technology, and a number of new industries are emerging based on the application of Blockchain technology.

The ultimate goal of the M2O project is not just to stay in a cryptocurrency ecosystem but to build the first Blockchain technology-based platform that can be used and commercialized in real economy. The M2O project, where mileage and blockchain technology meet to create new opportunities, will bring added value to platform users. The "Mileage and Points" appearing in the M2O project can be used in transportation, accommodation, and retail shops around the world. By reproducing them again into mileage and points, we will create an ecosystem that allows users, merchants, and businesses to achieve a virtuous cycle.

The M2O project is promoting global alliances as well as the development of specialized financial services owned by the platforms in order to convert and transform its digital assets into a single unified point by leveraging its blockchain-based FINTECH technology.



1. Changing Market Environment and Background of the Birth of M2O(1)

A. Loyalty vs. Corporate Burden

Mileage is a cash asset of a customer. It is an 'asset' for individuals, but are classified as deferred assets such as 'liabilities' under the International Financial Reporting Standards (IFRS). The global mileage market is estimated to be around US\$200 billion. Although there are some platforms where you can cash in current mileage to use certain services online, many mileage points are being expired every year at individual accounts.

Membership management companies such as communication companies, credit card companies and airline companies focus on mileages (points), and are employing the mileage policy where mileage expires within the period from 1 to 10 years depending on terms of the contract. Mileage (points), which was used to secure loyal customers and enhance customer satisfaction, has been accumulating annually to be a considerable burden to the companies.

B. Changes in the Perceptions of Government, Business, and Customer

Over the last three years, however, mileage and points worldwide were no longer tied up by the corporate burdens. Companies are rather providing customers with more aggressive opportunities. In the past, companies have maintained the mileage policy to be used only within their companies or subsidiaries due to the concerns about the leakage of customers' personal information and the so-called "Chasm" phenomenon, which is the concern for the stealing of market share of potential customers by other companies. But now, the companies changed the terms of contract so that points can be used as cash within various franchises. In the case of the ROK, since June 2018, the Financial Supervisory Service (FSS) disclosed a policy that encourages for customers to withdraw cash that corresponds to the points from ATM or to switch the points to other points. This became an opportunity to acknowledge that the government acknowledges points as mileage, point asset or cash.

C. "M2O Platform Business" Realized by Blockchain and FINTECH

M2O has developed a platform applying the basic business model of banking such as no-expiration policy and retaining cash asset policy for mileage and point, which are cash assets. It also grafted distribution-type ledger management, which is not a centralized network control system requiring large capital, as well as Hash Algorithm against which hacking is impossible. Therefore, M2O managed to develop a business model that can provide customers with safer security and global service.



1. Changing Market Environment and Background of the Birth of M2O(2)

D. A Need for Global Consumption Window and Integrated Management System

As the mileage and point market continue to grow due to the revitalization of loyalty programs and the explosion of mobile Infrastructure of the companies around the world, so is a relative declining in some fields occurring. Therefore, it is the time from the consumer perspective when opening of diverse consumer windows and integrated point management are urgently in demand.

E. Blockchain and FINTECH - The Birth of "M2O"

"Blockchain" technology, which is a technological revolution brought about by the 4th Industrial Revolution as well as FINTECH technology, which was brought about by the changes in consumption patterns of consumers, provide consumers with opportunities to accure, settle, and invest their own integrated points in any service environment in any countries. This is the background of the birth and the purpose of "M2O" created by MTO Association's.

M2O is an integrated platform developed on the basis of blockchain technology as well as a financial service that incorporates FINTECH technology. In addition, the clients may freely sell the integrated points as cash asset. It is also the most powerful financial platform where the integrated points can be re-exchanged as a means of payment that can be settled at any time according to market trends.



2. The Fourth Industrial Revolution and Blockchain

Blockchain is a distributed processing technique for data. In other words, it refers to a technology that distributes and stores data such as transaction details of all users participating in the network.

A 'block' on a blockchain is a ledger where interpersonal transaction (P2P) data are recorded. After these blocks are created, they will have the structure of a 'chain' connected sequentially according to time. Since all users have their own transaction history, it is required to check and verify the ledgers held by all users in order to check their transaction history. Because of this, the blockchain is also called a "Public Ledger" or "Distributed Ledger".



In the case of existing financial transactions, a bank holds all transaction history. If A sends B US\$ 100,000, the bank serves as an intermediary in the current financial system. This is because the bank must "prove" that A has sent US\$ 100,000 to B. The bank exists as an intermediary to ensure that the transaction between the two is safe.

The blockchain also stores and certifies transactions between trading partners. However, the transaction history is not centralized at the bank, but is stored in multiple blocks. If 10 people are involved in one network, the transactions between A and B transmitted to the relevant network are transmitted and stored to all 10 network participants through the generation of 10 blocks. If we want to check the details of future transactions, we have to check all the data stored in 10 blocks.

This blockchain technology, which can be summarized as "Decentralized Technology," has become a global issue due to its high reliability. In addition, it is being rapidly integrated into each industry sector.

3. Current Status and Prospect of Cryptocurrency Market(1)

A. US Top VC Andreessen Horowitz Recently Formed a Fund Exclusively for Cryptocurrency

Andreessen Horowitz, a Venture Capital (VC) that is one of the leading US venture capitals (VC), recently formed a16z Crypto, a cryptocurrency funds. (reported on June 25, 2018)

Andreessen Horowitz estimates that the market situation of current cryptocurrency is similar to that of the smartphone app in 2008 and 2009. At that time, a debate of bubble was around as companies and developers were jumping into the investment for smartphone apps, but the apps have emerged as a new market with explosive growth. Andreessen Horowitz believes that the current cryptocurrency is similar to smartphone apps at the time. Therefore, 2018 was defined as one of the optimal periods for cryptocurrency investment. Andreessen Horowitz has made an initial investment in the Coinbase in 2013 and says that he has all of his investment money still in cryptocurrency.

[Source: <https://www.cnn.com/2018/06/25/leading-venture-capital-firm-andreessen-horowitz-raises-its-first-dedi.htm>]

B. Cryptocurrency Acknowledged by the US Federal Reserve Bank

Four cryptocurrencies have been added to the Federal Reserve Bank in St. Louis, one of the 12 regional banks in the US Central Bank System. The added four cryptocurrencies are Bitcoin, Litecoin, Bitcoin Cash, and ethereum. (reported on June 25, 2018) Daily fluctuations of these four cryptocurrencies may be now confirmed in the Federal Reserve Data (FRED). FRED is administered by the St. Louis Federal Reserve. This is one of the most highly valued financial data available now. It is a very important fact that the Federal Reserve has added cryptocurrency. FRED is also considered as an indispensable indicator of legitimacy. Coinbase is the source of the largest and the most popular data and references on cryptocurrency in the United States. It is very promising that the cryptocurrency price has been added to the FRED database. Until now, there has been little integration among cryptocurrency products, current prices and other analytical tools. FRED is very flexible and user-friendly and has a large user base within the financial community. Most of the encrypted data is from coinmarketcap.com.

[Source : <https://cryptodisrupt.com/us-federal-reserve-bank-recognizes-cryptocurrency/>]

C. Cryptocurrency Supported by Goldman Sachs

According to David Solomon, the COO of Goldman Sachs, Goldman Sachs is helping clients to trade derivatives such as Bitcoin futures and is paying close attention to other items in the relevant area. Lloyd Blankfein, the CEO of Goldman Sachs, expressed his positive stance on cryptocurrency. He argued that the adoption of digital currencies such as Bitcoins may proceed in a similar fashion to the adoption of legal paper currency, which had previously replaced gold coins and silver coins.

In around 2014, Goldman Sachs insisted that Bitcoin was not qualified as a currency, but after three years changed its position to point out that institutional investors might have hard time to ignore Bitcoin and other cryptocurrencies. In May 2018, Goldman Sachs publicly announced a plan that cryptocurrency is "not a scam" and would begin trading in cryptocurrency.

[Source <https://cointelegraph.com/news/goldman-sachs-exploring-crypto-derivatives-says-coo>]

3. Current Status and Prospect of Cryptocurrency Market(2)

D. George Soros Begins to Invest in Virtual Money

George Soros, a world-renowned investor, began investing in virtual money. According to the US stock market on April 25, 2018, a hedge fund report revealed that Soros Fund Management, which was created by George Soros, bought a large amount of virtual and cryptocurrency futures including Bitcoin, Ripple, and ethereum. Even though there have been rumors that Soros invested in cryptocurrencies, this is the first report revealing that he has bought cryptocurrency futures in the Chicago Futures Market.

[Source http://news.g-enews.com/view.php?ud=2018042416451832674a01bf698f_1&md=20180425110154_J]

E. 70% of the Millionaires under 40 Want the Investment Information on Cryptocurrency

According to Bloomberg, a consulting firm, CAPGEMINI, conducted a survey on the targets of 2,600 people of substance in the US, Europe and Asia-Pacific region with more than US\$ 1 million in assets. As a result, 70% of the millionaires under 40 said "It is important for asset management companies to provide cryptocurrency information."

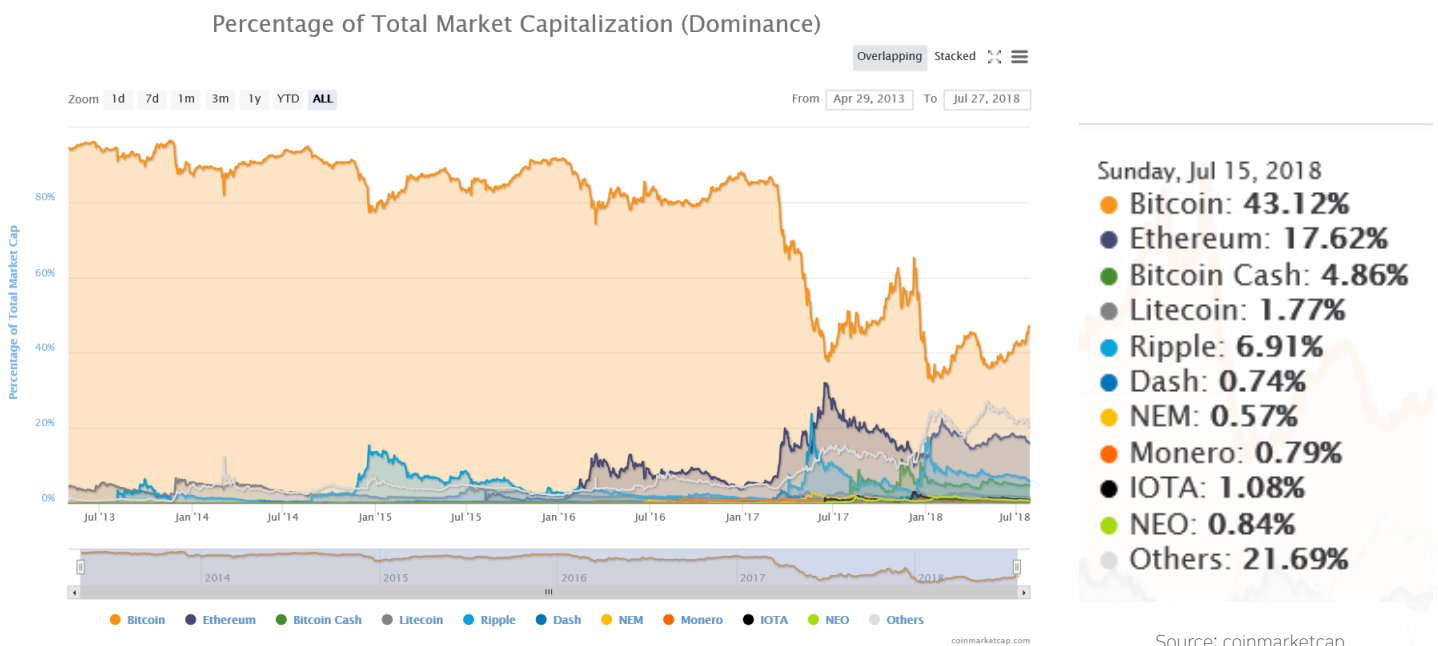
"It is not necessary for private banks to provide cryptocurrency products or professional advices", David Wilson, the Chief Management Officer of Asset Management of CAPGEMINI ASIA, pointed out, "Until now, the specialization in cryptocurrency is lacking due to difficulties in participation caused by changing markets and regulations". In addition, David Wilson also advised, "Even if we cannot provide relevant services, this demand will continue," and "we should be interested in the changing flows and adapt to the changes."

3. Current Status and Prospect of Cryptocurrency Market(3)

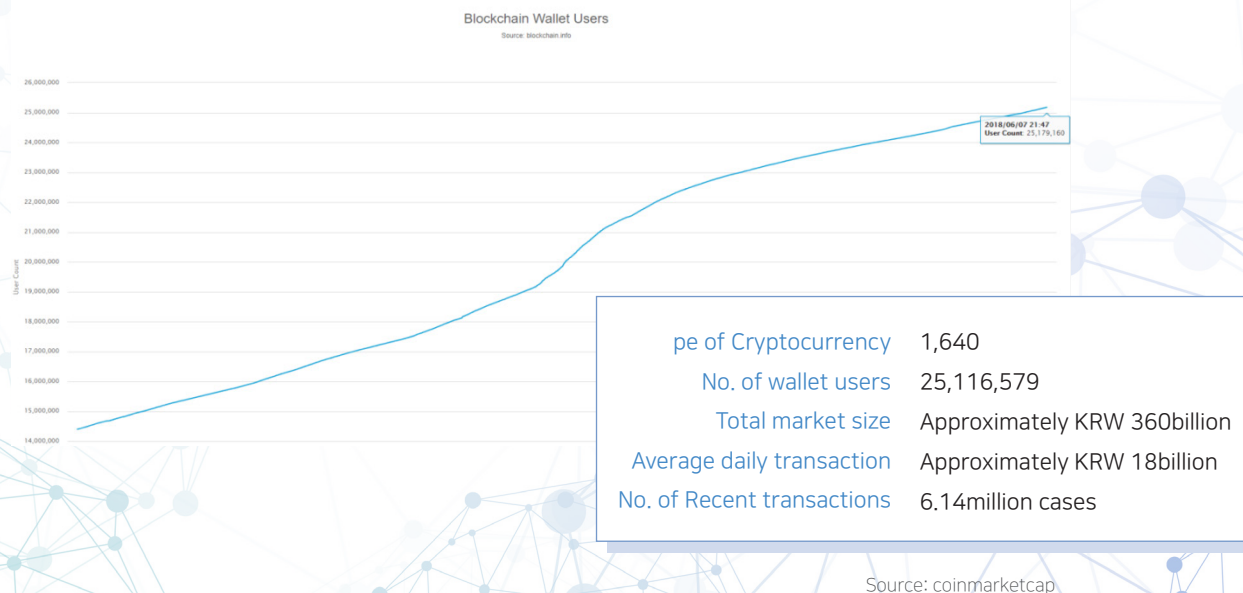
F. Current Status of Cryptocurrency

The market share of cryptocurrency, currency is broadly divided as shown in [Fig. 1-2.] Reflecting market value, coins with high valuations and high brand value occupy more than 50% of the total market share. In other words, the future values of coins can be lowered only by the opaque marketability or symbolism, and their investment value is relatively low when the future exchange value is uncertain compared to the use value.

[Fig. 1-1 Current Market Share by Cryptocurrency]



[Fig. 1-2 Increase in the Number of Cryptocurrency Wallets Held]

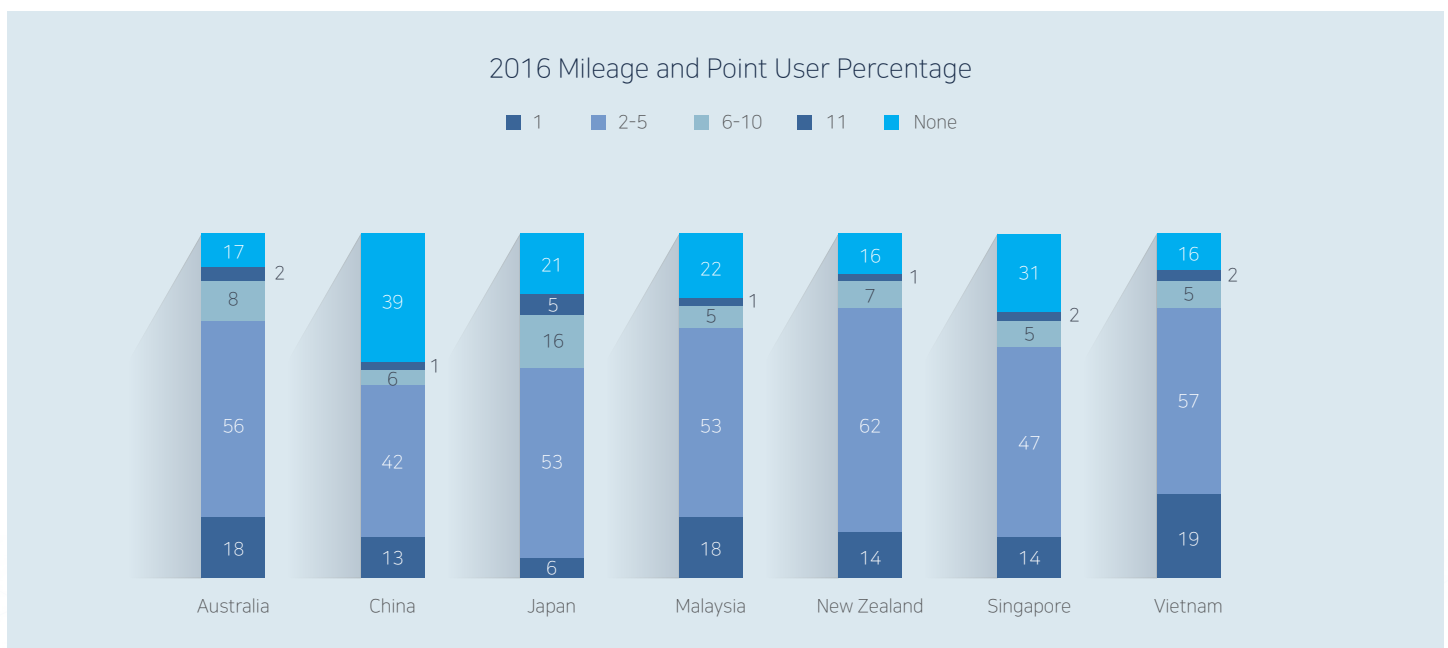


4. Current Status of Mileage Point Market(1)

Mileage service is actively used globally as a rewarding benefit that is used as a loyalty program to the customers who purchased or used services.

Various points (mileages) recently issued by companies have been evolving into the 'Second Currency' by combining with electronic payment solutions beyond simple marketing for loyal customers

[Fig. 1-3. Mileage and Point Markets in Asia Pacific Region]



* Source: Nielsen, 2016

The percentage of so-called "loyalty program" users is as follows. The program includes the mileage and points in major Asia-Pacific countries:

A. The ratio of the users with one or more mileages and points: 83% in Australia, 61% in China, 79% in Japan, 78% in Malaysia, 84% in New Zealand, 69% in Singapore, 84% in Vietnam, 49% in Hong Kong, 73% in India, 77% in ROK, 70% in Philippine, 60% in Taiwan, 63% in Thailand (Nielsen, 2016 data)

B. 84% in the USA, 85% in Canada (Colloquy Loyalty Consensus, 2017 Data).

C. Based on the ratio in terms of total population, a total number of people who are using mileage and point program is approximately 1,417 million in major Asia-Pacific countries such as USA, Canada, Australia, China, Japan, Malaysia, New Zealand, Singapore, Hong Kong, Vietnam, India, Philippines, Taiwan, Thailand, and ROK.

D. Assuming that each person has mileages or points worth at least KRW100,000, the estimated mileage and point market size in the Asia-Pacific region is approximately KRW 1,400 trillion or more

4. Current Status of Mileage Point Market(2)

[Table 1-1. Status of World Airline and Credit Card Mileage Users]

Division	Users(persons)	Usage Rate	Air Mileage Users (persons)	Usage Rate	Credit Card Mileage Users(persons)	Usage Rate
Australia	20,000,000	84	9,000,000	37	12,000,000	49
China	877,000,000	62	N/A	N/A	N/A	N/A
Japan	101,000,000	80	N/A	N/A	N/A	N/A
Malaysia	25,000,000	77	3,000,000	12	15,000,000	60
New Zealand	4,000,000	84	1,000,000	25	2,000,000	47
Singapore	4,000,000	69	N/A	N/A	3,800,000	67
Vietnam	81,000,000	84	21,000,000	26	29,600,000	37
USA	274,000,000	84	94,000,000	29	55,000,000	17
Canada	31,000,000	85	5,000,000	14	6,900,000	19

* Number of users and usage rates are the numbers that are proportional to the total number of population of each country.

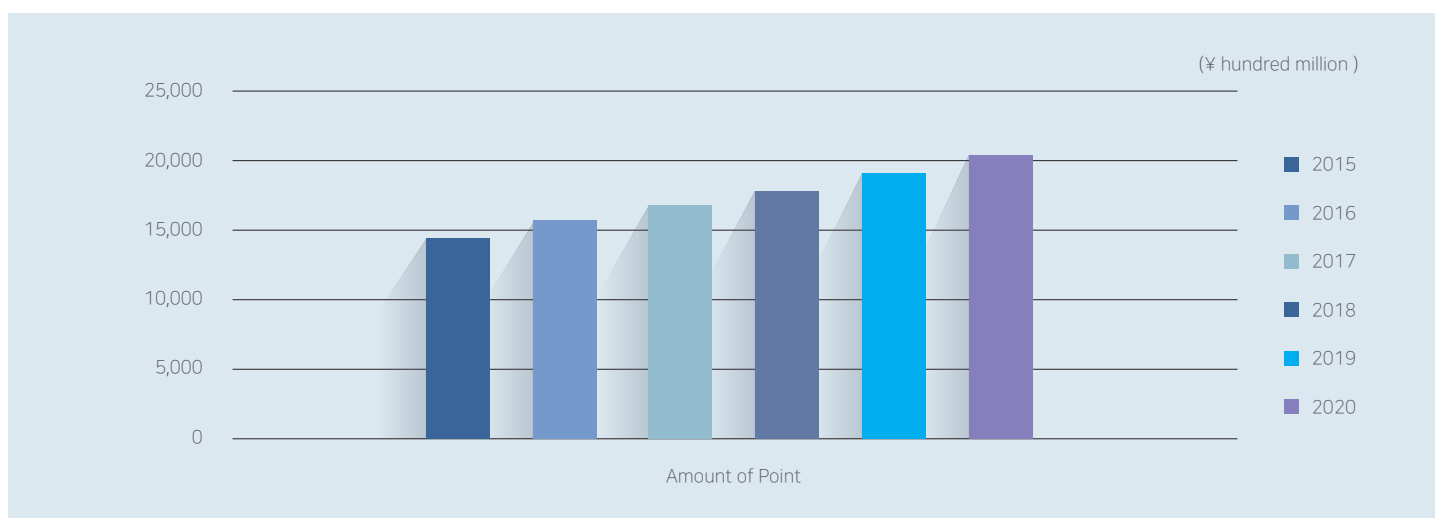
* Source: Nielsen, 2016

A total number of airline mileage users is approximately 153,000,000 (153 million) in the countries, where the number of airline mileage users exist, such as the USA, Canada, Australia, Malaysia, New Zealand, Vietnam and ROK. If an average mileage is KRW 100,000 per person, the scale of airline mileage market in these countries is at least KRW 153 trillion.

4. Current Status of Mileage Point Market(3)

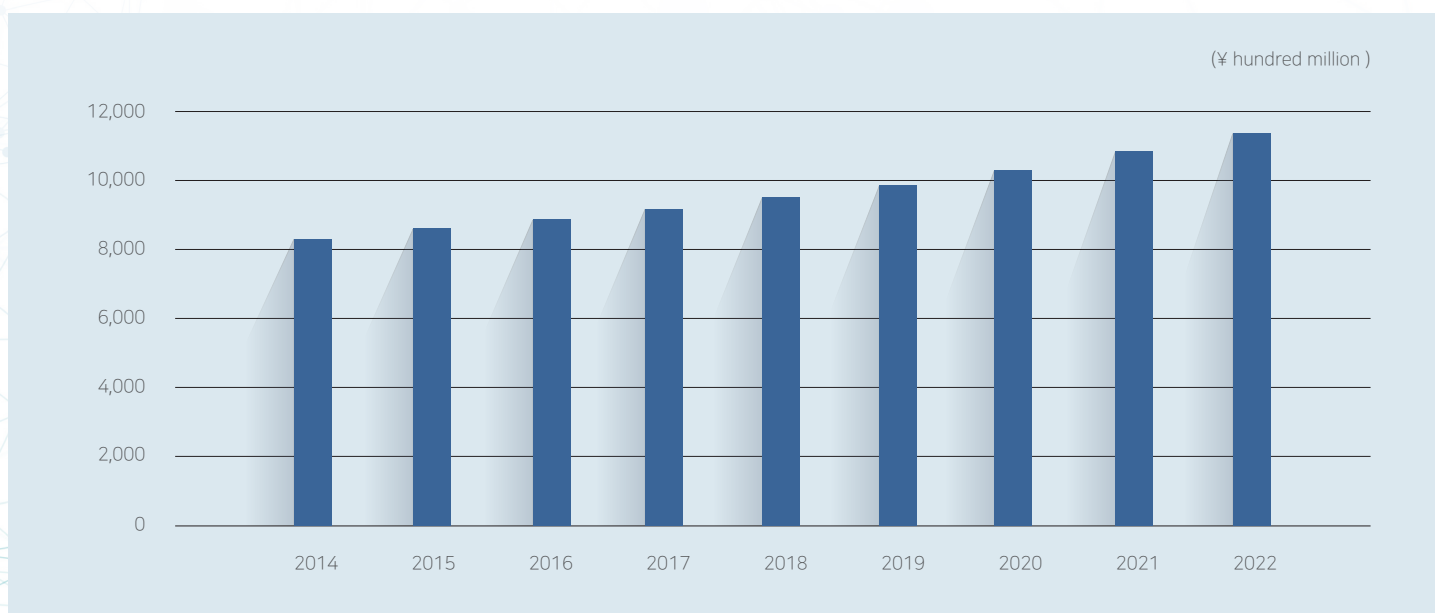
Mileage service is used globally as a rewarding benefit that is used as a kind of promotional means to customers who purchase or use services. Each point (mileage) issued by a company recently has evolved into the 'second currency' in combination with an electronic payment solution, beyond simple loyal customer marketing. The scale of mileages distributed in domestic and overseas markets has already exceeded KRW 1 trillion in 2016, and according to the estimates of Yano Economic Research Institute, the point service market in Japan is at least 10 times that of the ROK.

[Fig.1-4. Scale of Point Issuing Market in Japan]



Source: Japan Yano Economic Research Institute

[Minimum Annual Amount of Points/Mileage Issued Domestically in Japan]



* Source: Nomura Research Institute

4. Current Status of Mileage(Point) Market(4)

[The annual amount of Point and Mileage issued will reach approximately Yen 1.1 trillion in 2022]¹

A Nomura Research Institute estimated the performances in 2014 and forecasted performance up to 2022 for the "Minimum Annually Issued Amount" ², which converted all the points and mileages issued by major companies for a year into cash. The major companies were selected out of 11 domestic industries such as home appliance distributor, credit card company, and mobile phone company.

The minimum issued mileage in 2014 is estimated to be Yen 845.5 billion (about KRW 8.6515 trillion), and two-thirds of it is estimated to be issued by credit cards, large home appliance dealers, and mobile phone operators.

Since 2015, the amount will increase steadily, and in 2022, it will reach Yen 1 trillion 96.7 billion (KRW about 11 trillion).

[Types of Mileage and Point]

In Japan, like the ROK, there is "Expressway mileage" in addition to airline mileage and credit card mileage. "Expressway mileage (ETC mileage)" means the mileage accrued according to the payment of the highway fee using the ETC card applied, and the mileage accrued can be used to pay off the highway fee.

In addition to the types mentioned above, there are also vigorous points issuing from large consumer electronics stores, communication companies, gas stations, convenience stores, large-scale marts, online shopping stores, department stores and restaurants.



¹ Nomura Research Institute "The Minimum Annually Issued Amount of points and mileage will reach about Yen 1.1 trillion in 2022 - It estimated the performances in 2014 and forecasted performance up to 2022 for the "Minimum Annually Issued Amount" (October 5, 2016): http://www.nri.com/jp/news/2016/161005_1.aspx

² The estimated amount of point and mileage issued is expressed as "the Minimum Annually Issued Amount" because the number of the companies that are subject to aggregation in each industry was limited, and the points and mileage that are issued regardless of the amount of product purchased such as campaigns, and additionally issued points and mileages were excluded.

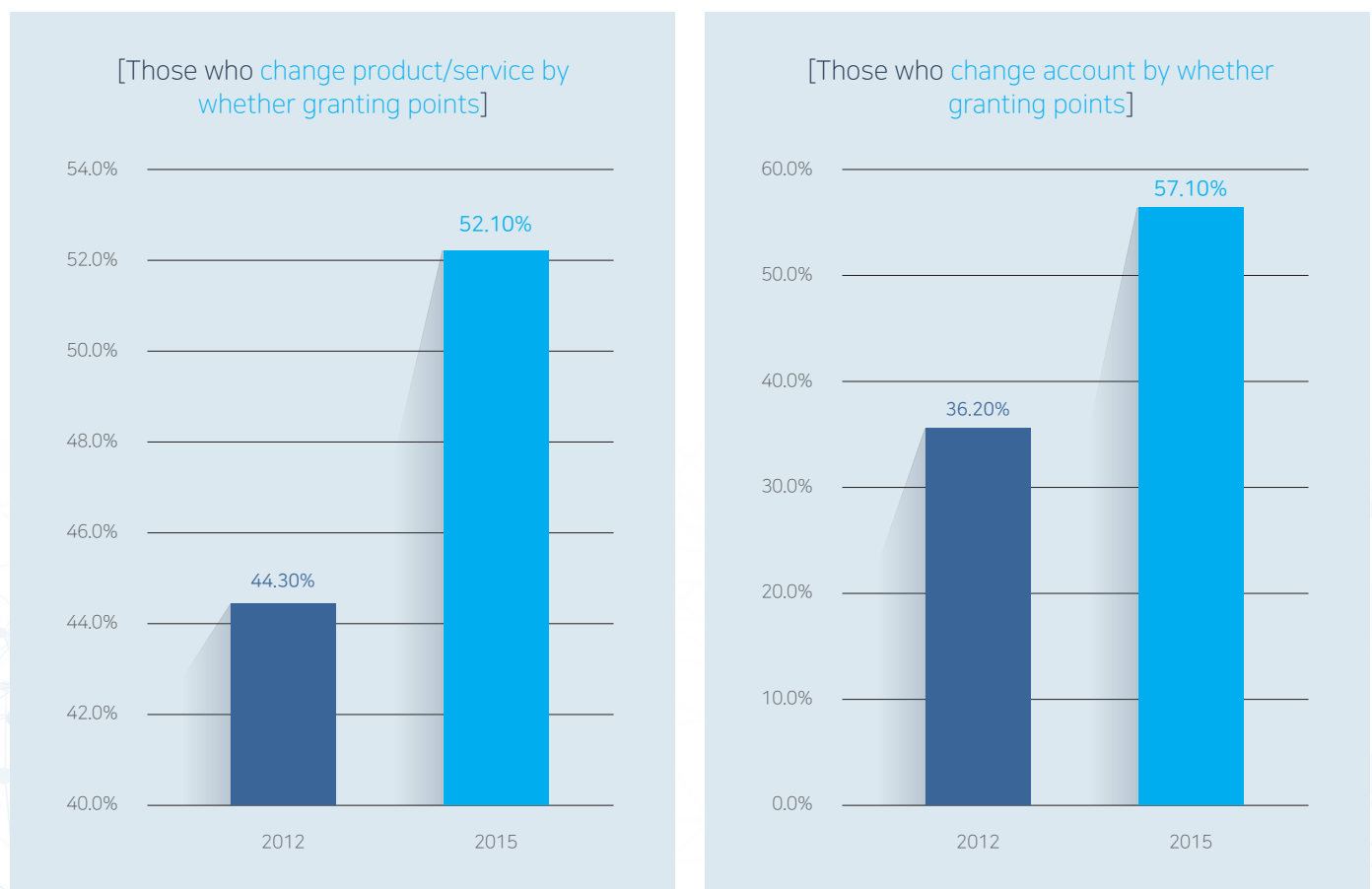
4. Current Status of Mileage Point Market(5)

[Future of Common Point Society - Increasing Common Points]³

"Questionnaire to 10,000 Respondents" 93.9% of the respondents (10,149) answered that they have been accruing points. .

Those who change products and services by whether points are given or not increased from 44.3% in 2012 to 52.1% in 2015. Those who change their accounts by whether points are given or not increased from 36.2% in 2012 to 57.1% in 2015

[Fig. 1-5. Point Granting vs Customer Transfer]



³ Nomura Research Institute. Note the published data in 2016: <https://www.nri.com/jp/event/mediaforum/2016/pdf/forum242.pdf#search=%27%E3%83%9D%E3%82%A4%E3%83%B3%E3%83%88%E3%82%B5%E3%83%BC%E3%83%93%E3%82%B9%E5%B8%82%E5%A0%B4+%E8%A6%8F%E6%A8%A1%27>

4. Current Status of Mileage Point Market(6)

[Table 1-2. Minimum Annual Amount of Points/Mileage Issued by 11 industries in Japan and Settlement Background]

(¥ hundred million)

Industry	Basic Index and Numeric Value in Granting Points		Point Application Rate	Point Reduction Rate	Annual Amount Issued in 2014 (¥ hundred million)	CAGR in 2015~2022
	Index (unit)	Numeric Value				
Credit Card (All Industries)	Shopping Amount handled	462,663	100.0%	0.5%	2,313	6.5%
Major Electronics Agencies (8 Major Companies)	Total Sales Amount	42,509	80.0%	6.4%	2,173	0.1%
Communication (3 Major Companies)	Total Sales Amount	98,741	100.0%	1.1%	1,079	-0.5%
Airline (2 Major Companies)	Paid passenger-mile (hundred million persons mile) ⁴	835	50.0%	1.5 Yen (About KRW 15) /mile	626	1.0%
Gas Station (3 Major Companies)	Total Sales Amount	149,822	65.0%	0.6%	604	2.1%
Convenience Store (4 Major Companies)	Total Sales Amount	88,193	60.0%	0.9%	473	8.0%
Large Mart (5 Major Companies)	Total Sales Amount	87,487	80.0%	0.6%	401	1.0%
Online Shopping (3 Major Companies)	Total Sales Amount	32,499	100.0%	1.0%	325	10.0%
Department Store (7 Major Companies)	Total Sales Amount	45,376	60.0%	1.0%	272	0.5%
Drug Store ⁵ (7 Major Companies)	Total Sales Amount	24,659	80.0%	1.0%	192	0.2%
Dining Out (7 Major Companies)	Total Sales Amount	7,039	60.0%	0.8%	36	1.0%
Total					8,495	3.2%

* Source : Nomura Research Institute

⁴Total passenger-mileage of the paid passengers

⁵Stores such as Olive Young, Lalavla (formerly Watsons)

1. Project Vision & Mission

Providing Global Integrated Mileage (Point) Banking Service

The biggest goal of the M2O project is a "Mileage (point) Bank" that allows customers to have unlimited mileage (points) around the world and make transactions and trade into other cryptocurrencies using it.

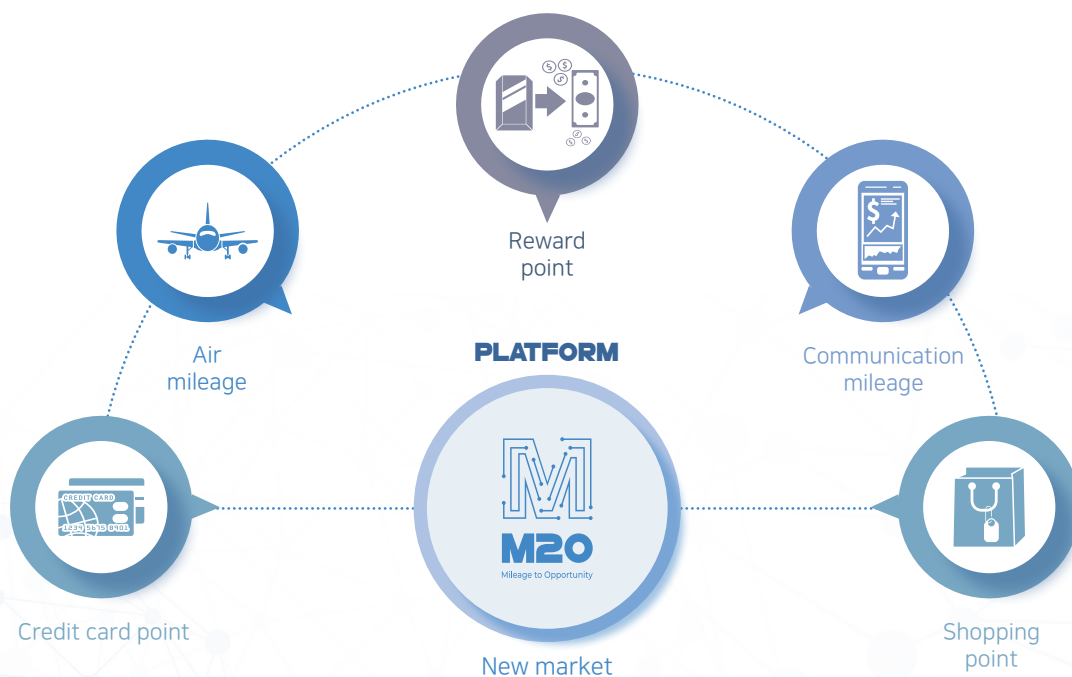
All customers using the platform can securely store their mileage (point) via M2O and maximize the value of mileage (point) through M2OPay conversion.

The M2O project will grow to become the most suitable platform because the project matches the real economy through the platform with the mileage (point), which is cash asset.

Customers using the M2O platform can manage all mileage or points via M2O wallets and use them as electronic payment methods.

The M2O project handles global advertising reward transaction through the M2O platform.

M2O wallet play a role as an international trading platform based on cash assets.



Definition of Terms

M2O PAY : The integrated point of mileage and point that has flown into M2O platform

A. **M2O COIN** : A cryptocurrency that is converted from M2O PAY through DEX for transaction or settlement

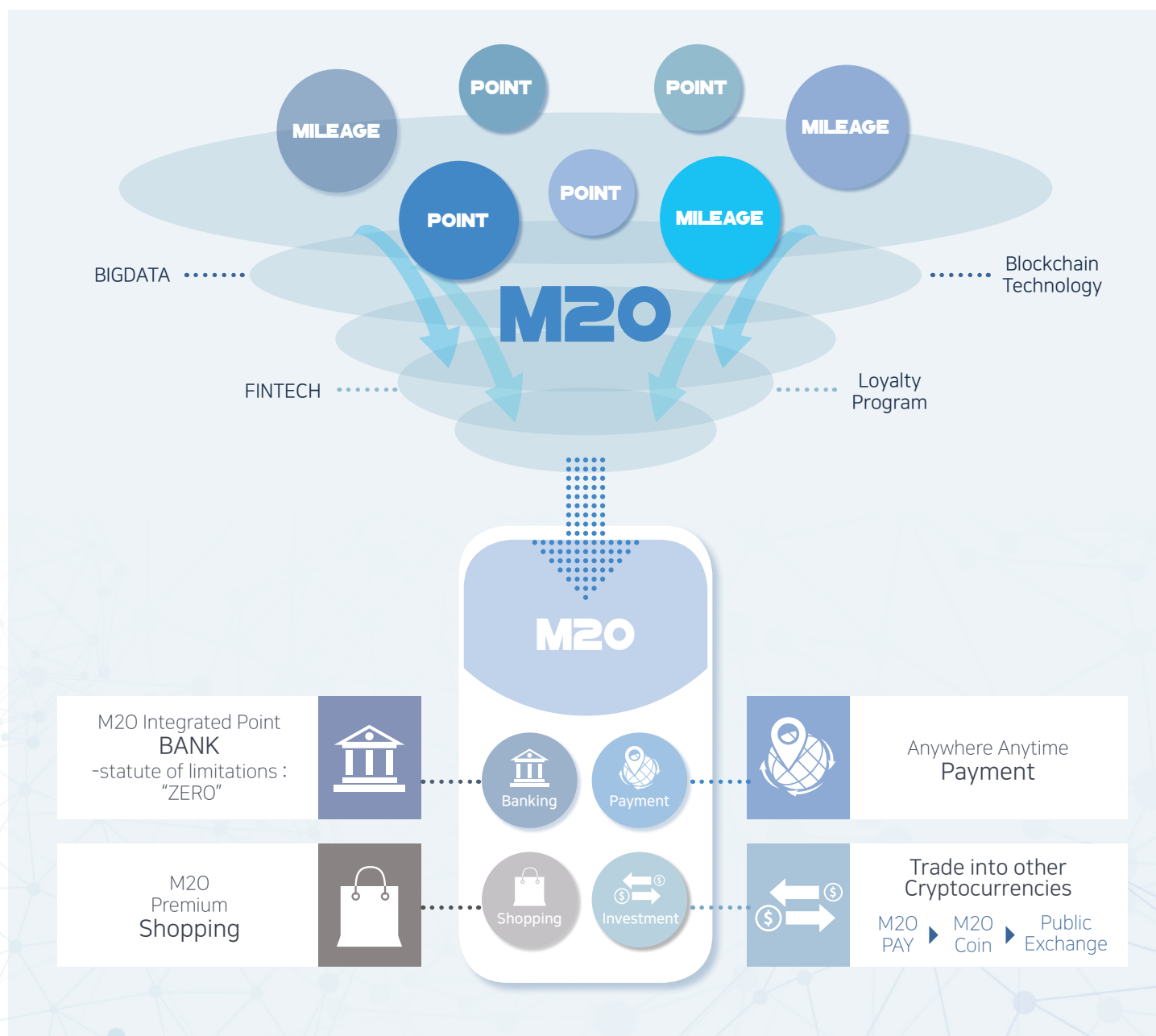
B. **M2O Wallet** : E-wallet that pays to individual customer/affiliate on M2O platform

C. **DEX(Decentralized Exchanger)** : Decentralized Exchange allowing M2O Pay and M2O Coin to be converted

2. Project Summary (1-1)

What Will Change When Customers Encounter M20?

The M20 platform converts the mileage and points that have the expiration date into global integration points with no expiration date but with currency value, so that you can use them anywhere like cash in the world anytime.



2. Project Summary (1-2)

What Will Change When Customers Encounter M20?



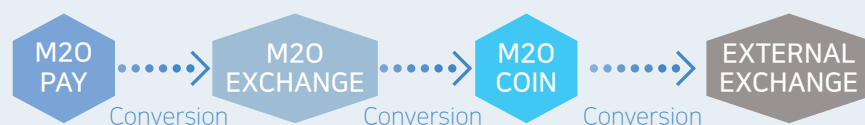
M20's own development team's blockchain technology is grafted to FINTECH technology to support differentiated bank services such as blockchain cloud funding, mileage asset management and bonus mileage generation. In addition to blockchain technology, you may apply a separate security solution for more secure asset management.



With M20's FINTECH technology, M20 Pay can be made quickly and safely anywhere in the world. You can convert your mileage points into the M20 PAY, and use the M20 PAY at any time. You may use M20 PAY at any time by recharging if it is in shortage.



M20 allows you to convert mileage and other points into tokens which can be traded for cryptocurrency on public exchanges.



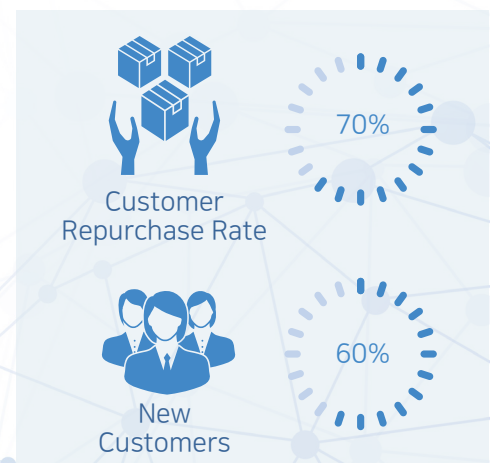
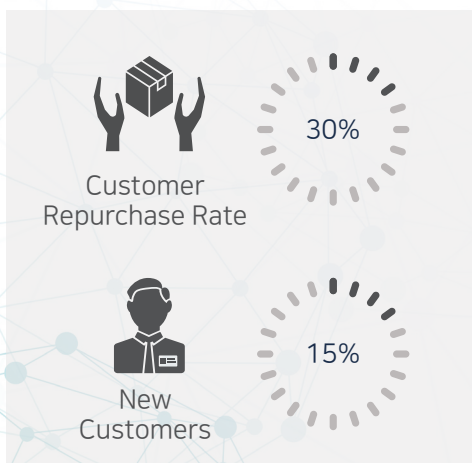
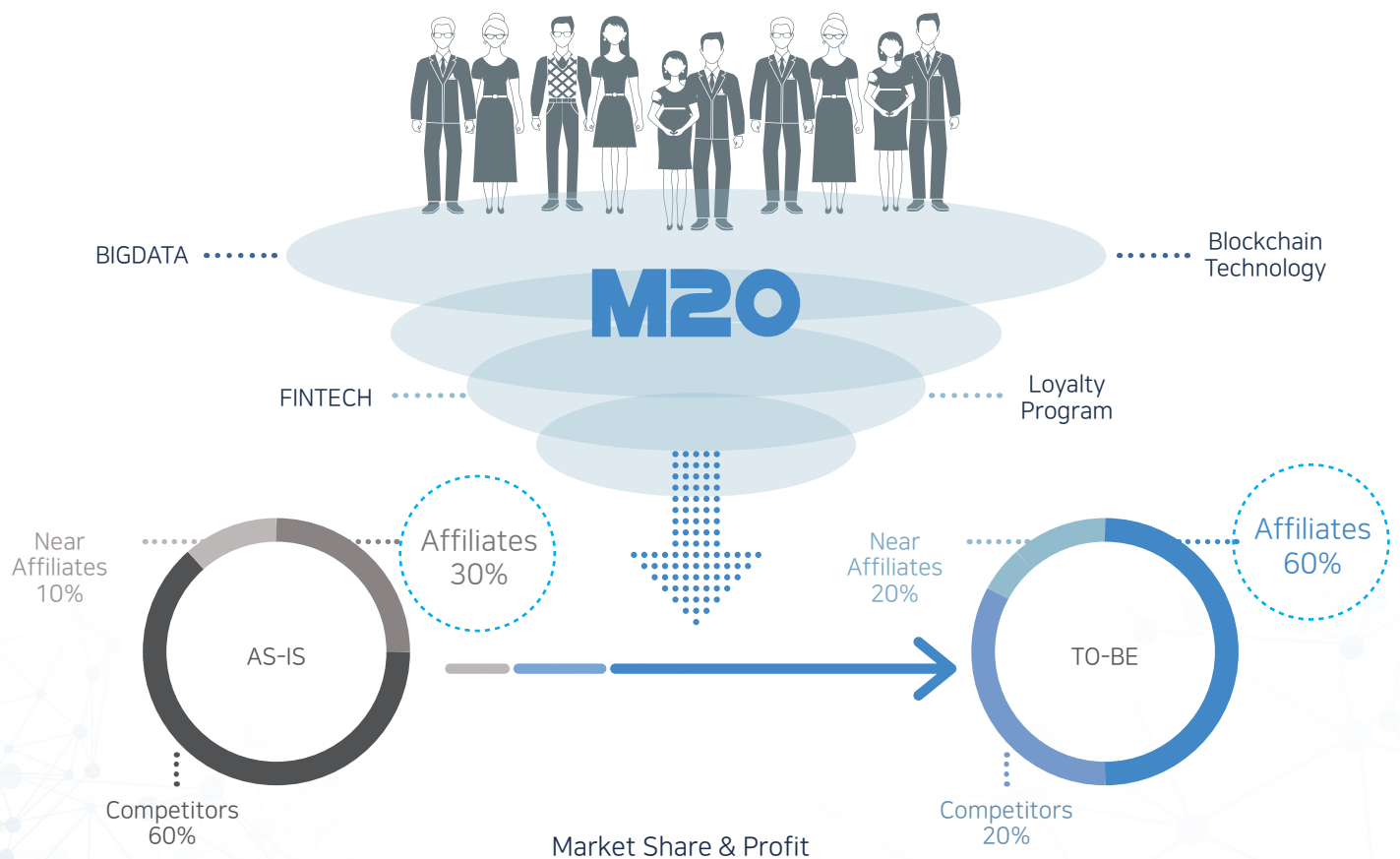
M20 shopping mall is classified as a general shopping mall that has been opened through a partnership with a premium own shopping mall provided by the M20 platform. The relevant shopping mall may pay through the M20 PAY payment system and receive special cash back.

2. Project Summary (2-1)

What Will Change if Affiliates and M2O Meet?

A partnership with M2O means that all of the alliances and members of the M2O platform can be absorbed as potential customers. M2O provides large industries and SMEs with not only basic membership POOL but also all the marketing tools including commercial analysis system and M2O Pay payment module.

M2O Platform User & Affiliates Pool



※ Percentage such as franchise store growth rate and repurchase rate is just an example.

2. Project Summary (2-2)

What Will Change if Affiliates and M2O Meet?



The affiliates using M2O platform can see the influx effect of global membership of the M2O platform. Customers using M2O PAY will be able to use M2O PAY not just in limited locations but anywhere in the world, so they will be new customers of all affiliates, regardless of whether they are online or offline customers.



The influx of M2O PAY users is not simply an increase in the number of users but also an increase in sales. In addition to the mileage of the affiliates, users can use the mileage of other companies. It reduces the burden of purchasing money as well as increases the purchase incidences by adding a powerful promotion of M2O PAY.



The influx of global M2O platform users will expand the scale of the membership to the world. The generated data thereby also generate global big data, and the generated big data will be re-created as global marketing materials and return to the affiliates. Using the Global Big Data without huge costs is probably the biggest advantage of the M2O platform.

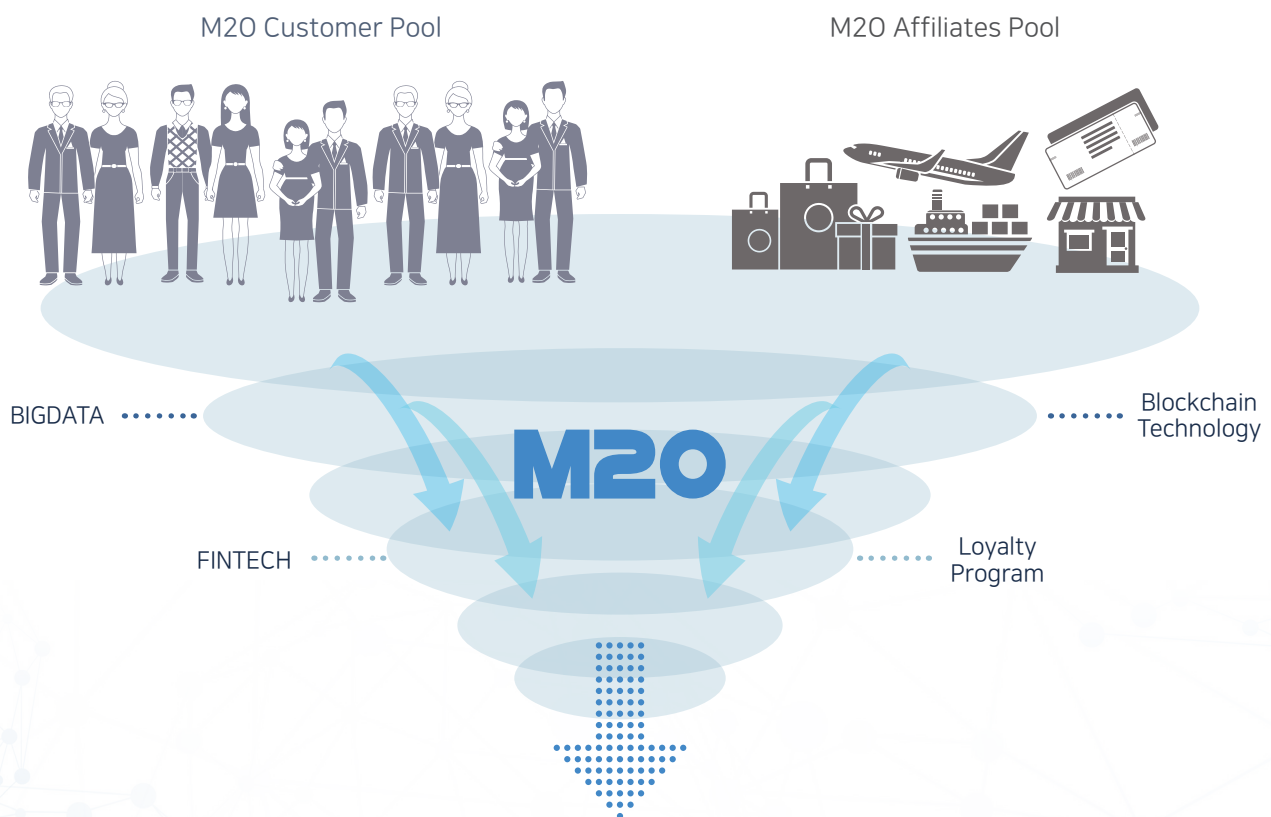


In a store where mileage systems are not established, you may waste time waiting for payments under traditional billing methods. The introduction of the M2O platform, which integrates the steps from billing to mileage accrual into one step, is one of the best ways to maximize store efficiency.

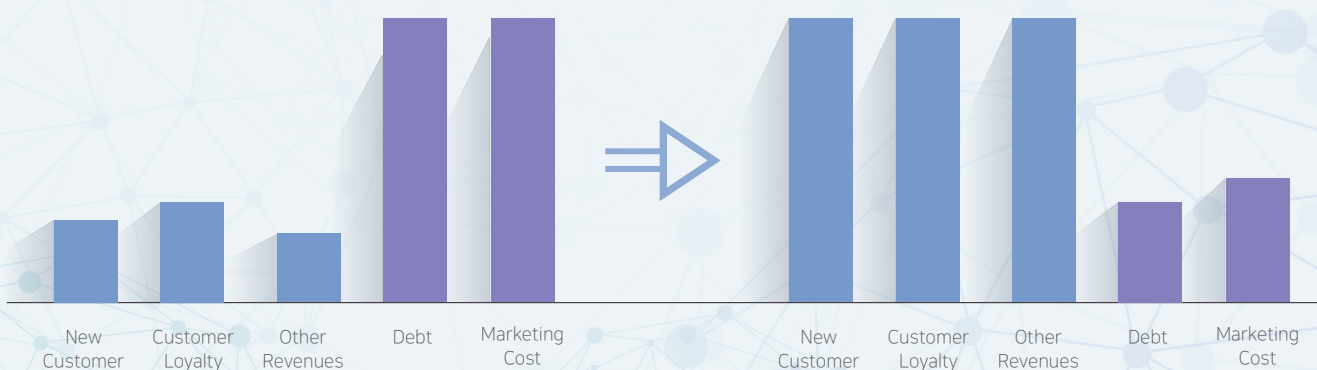
2. Project Summary (3-1)

What Will Change when a Company Meets M2O?

M2O provides customers with the mileages and points absorbed from corporates and small merchants with a level of service that satisfies their customers with the most optimal marketing tools. In addition, by reducing the time and effort of the company to make the customers spend points, M2O will be a partner that supports marketing rather than just a window for spending.



The corporate value rises with M2O



2. Project Summary (3-2)

What Will Change When a Company Meets M20?



M20 platform is a Blockchain-based platform. It provides users with easy, fast, and perfect security by providing interlocking APIs for personal information protection, ledger management, and mileage/point currency exchange policy. The APIs are required for inter-company mileage/point.



By sharing commission income arising at the time of conversion from mileage/point to M20 Pay with our mileage/point provider, we reduce the mileage and points that are previously classified as deferred revenue accounts. We thereby create a win-win relationship reducing debt rates while increasing other revenue.



Blockchain & FINTECH, which are the bases for M20 platform, provide industries with separate reports on the consumption patterns of the customers that spend mileage and points, trade analysis, and ad reward campaigns. These reports help companies to secure better loyal clients and serve as important indicators for attracting new customers.



Besides mobile payment system, M20 Platform offers small merchants, who do not operate points, the Payment Toolkits where points can be accrued. This is an institutional/systematic device that will enable the M20 Cash Pool to absorb more mileage/points, which are the seeds of the M20 platform, as well as the activation of the membership system. This will contribute to the customer satisfaction and sustainable sales at small merchants' business.

2. Project Summary (3-2)

What Will Change When a Company Meets M20?



Through AD Rewards Service of M20, we provide the industries, which offer mileage/points, with more effective window of spending without burden by allowing customers to spend advertising rewards along with mileage/points.

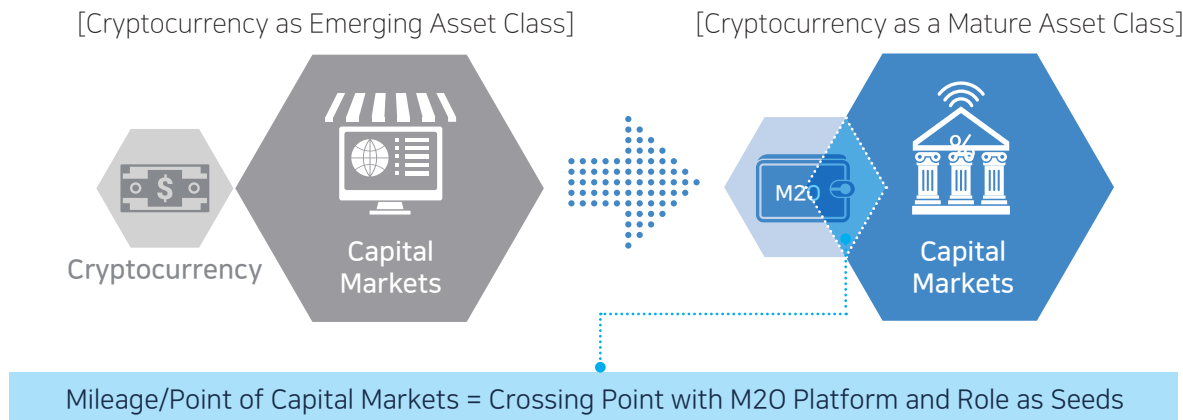


M20 provides customers with the mileages and points absorbed from corporates and small merchants with a level of service that satisfies their customers with the most optimal marketing tools. In addition, by reducing the time and effort of the company to make the customers spend points, M20 will be a partner that supports marketing rather than just a window for spending.

We benchmarked the best member loyalty company in Canada "SNIPP" for the development of this service. We will provide the M20 Platform partners with basic programs and consulting. This is a strong entry barrier to the existing cryptocurrency, which is not based on simple coin development and the real economy, as well as an advantage of the M20 Platform.

3. Strengths and Distinction of M20 (1) – Relation to Capital Market

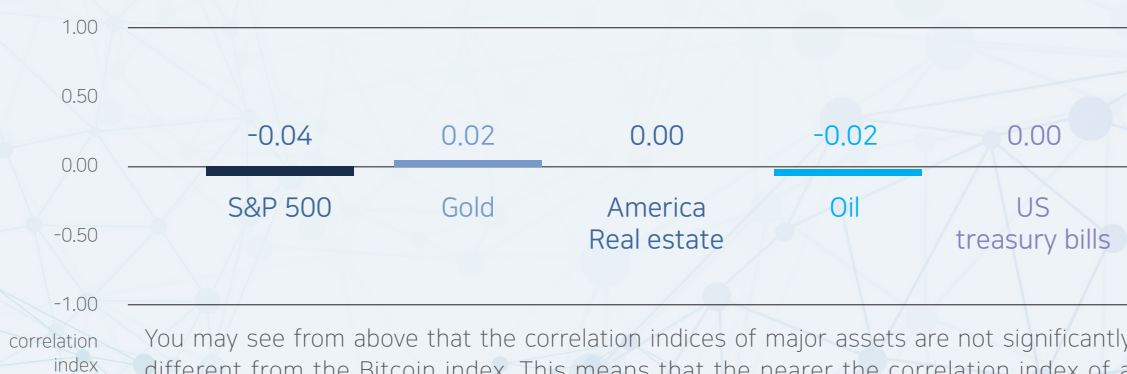
The value of cryptocurrency is determined depending on real economy, that is, the degree to which it relates to the capital market. Cryptocurrency as an emerging asset, most of them are mined coins with no value, starts from the value drastically lower than that of capital market. M20 is a platform-based coin that offers both a real economy-based platform and an electronic payment instrument, thereby showing a distinctive features from other utility tokens.



[Fig. 2-1. Bitcoin Price Trends Related to the Depreciation of RMB]



[Fig. 2-2. Correlation between Average Bitcoin and Other Major Assets from January 2017]

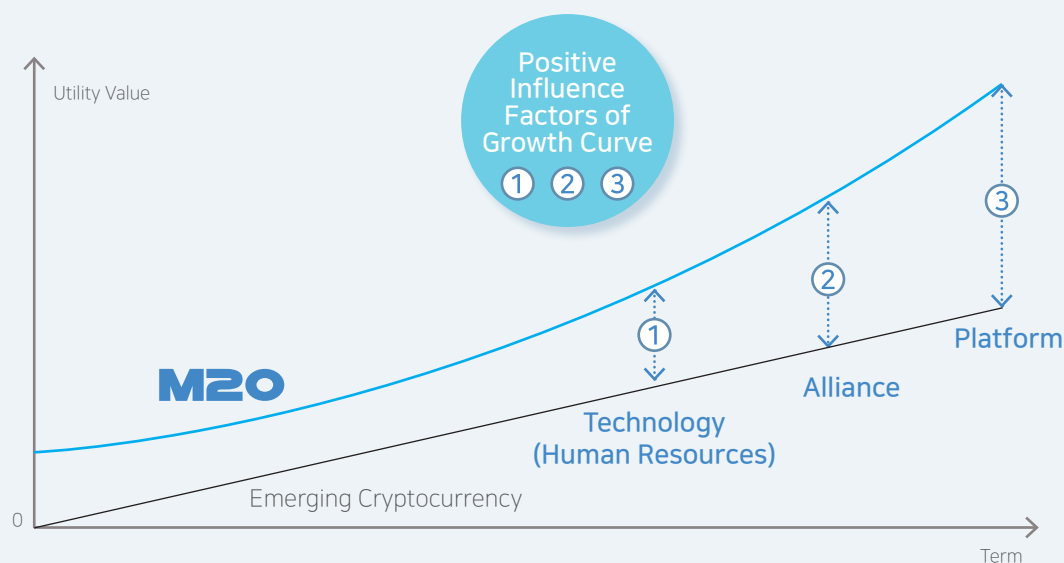


Source: Bloomberg, Coindesk

3. Strengths and Distinction of M2O (2) – Utility Value vs Estimated Value

The value of common assets is classified largely into utility value and estimated value. In the case of cryptocurrency, which is classified as an emerging asset, it is common for the utility value appraisal to be evaluated as an estimated value because it is actually "zero". In the case of M2O, it starts from a different starting line from other emerging assets in initial asset evaluation because we introduce the mileages and points, which are circulating in real economy, that is, basic capital market, as the asset of the Platform.

[Table 2-3. Utility Value of M2O]



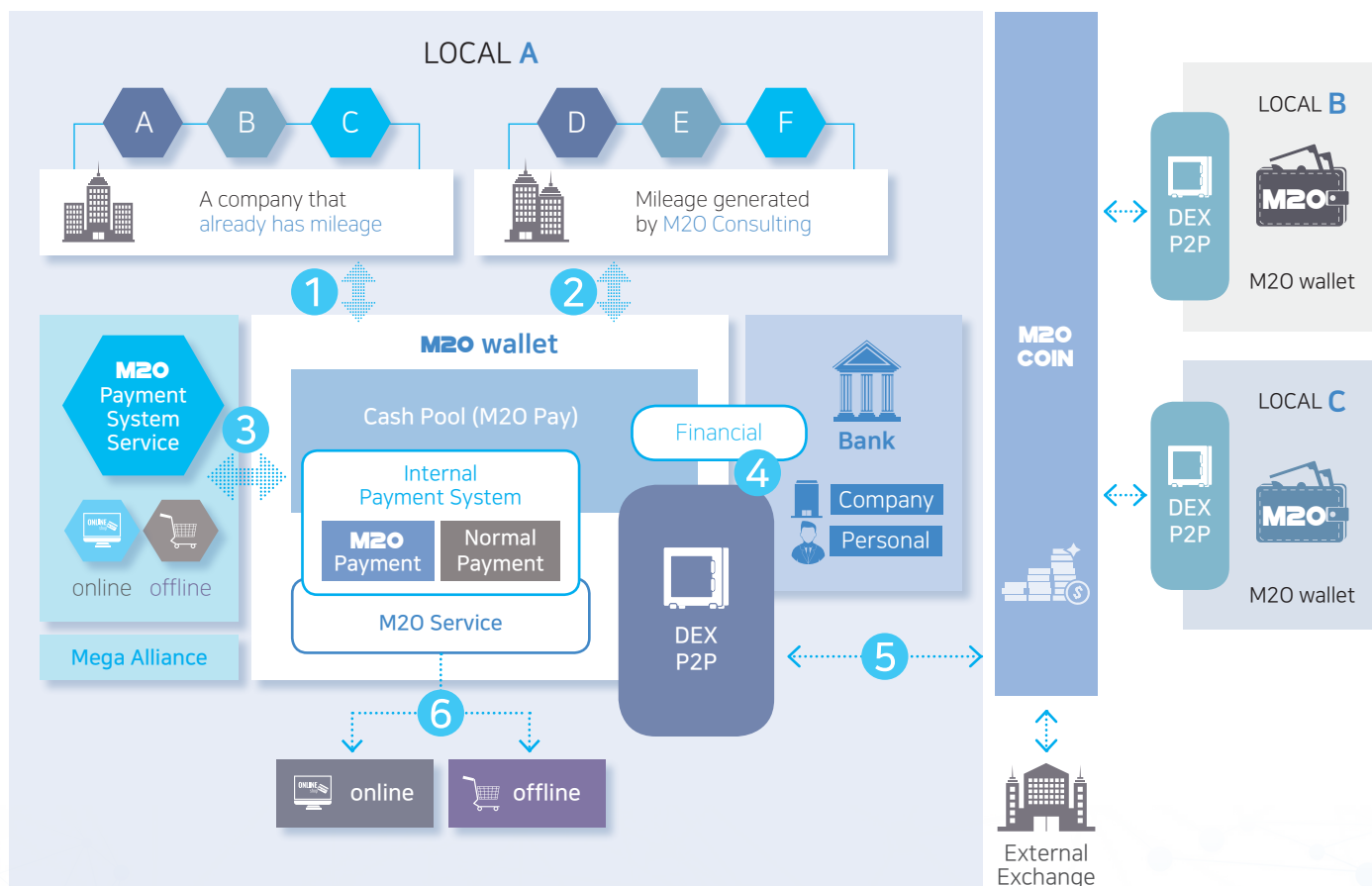
※ Assume that the cryptocurrency market does not have a huge drop in the midterm

If we assume that the whole market is exposed to the same market environment, M2O is clearly different in trading value in terms of portfolio from the emerging cryptocurrency with no utility value in the beginning. In addition, since it is a blockchain-based platform, its value is higher than its utility value in the beginning. Therefore, it is crucial to have technical expertise and the corresponding development team.

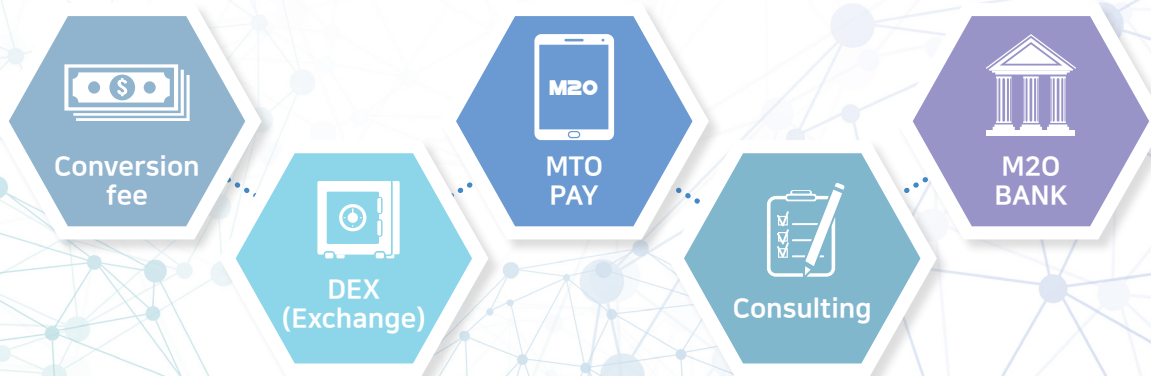
- ① This Company has specialized blockchain engineers with more than 15 years of IT career as well as CTO from ORACLE, and has been developing and operating the M2O platform totally on our own all.
- ② We have been promoting affiliation with the companies with global recognition and market share through global marketing such as credit card, airline, and shopping mall. We will secure global market share of 10% or more in mileage/point.
- ③ M2O project is based on the platform of the blockchain. Features of the platforms such as Facebook, Uber, Alibaba, Amazon, and Wechat, being different from traditional business, are characterized by short-term spreading impact and rapid growth rates. Since M2O project is a service very accessible to the real life, it can differ very much from non-platform cryptocurrencies.

4. Profit Structure of M20 Platform

[Fig. 2-4. M20 Platform Architecture and Revenue Structure]



The basic profit structure of M20 project occurs in a total of six steps, namely, Mileage Inflow, Consulting, FINTECH, Financial Services, Exchange and M20 Shopping Mall. The flow of incoming mileage can be freely converted and used in 3 ~ 5 items according to user's intention. The amount of fee generated at each stage increases organically according to an increased number of users and the number of uses. The user will use the mileage they have just like cash, therefore, as time passes, the number of users and usage increases.



1. Goal & Mission (1)



Establish the world's largest Blockchain-based mileage/point bank by 2025

To establish banking system that can store and convert M2O Pay to M2O Coin; to safely manage users' digital assets and provide them the service of asset management, escrow account and internal exchange within the platform; to establish the world's largest blockchain Mileage Bank for the users globally.



Establish local joint ventures with service supply companies from airlines to franchise

Establish local investors, mileage management company, and joint ventures with and our company focusing on APAC (Asia Pacific) including China, Vietnam and Philippines, which are emerging markets of the block settlement and electronic settlement market.



Secure global affiliates and promote mileage consolidation and mileage promotion services membership and promote global marketing

Establish mileage/points promotion program that reflects consumer trends by providing local mileage/points operating policies and services



Secure market dominance through global payment platform, FINTECH, and taking over

Promote strategic alliance with global payment system company and M2O PAY to secure compatibility

Secure market share and technology in advance through M & A related to mobile payment system, technology transfer, and promotion of patent.



Promote technical agreement and joint project with Linux Foundation's Hyperledger Fabric

Promote AR/VR joint project based on blockchain with Hyperledger Fabric technology partner (ex: VR eSports Network project)

1. Goal & Mission (2)

2018 Launch the "Blockchain Association" by this Company

Establish a system of blockchain industry in terms of the optimal space where mileage and electronic settlement for sightseeing, shopping, distribution and so on activate the cryptocurrency market, prepare support policies for the development of blockchain technology, and promote the R & D projects for implementation of standard technology model for each industry group.

Establish the APAC¹⁾ "Blockchain Technology Development Research Center" for revitalizing blockchain industry"

Establish a blockchain development research center in USA, India, Philippines and the ROK, and promote strategic alliance and R & D project for implementation model for blockchain technology development with the related departments of local universities.



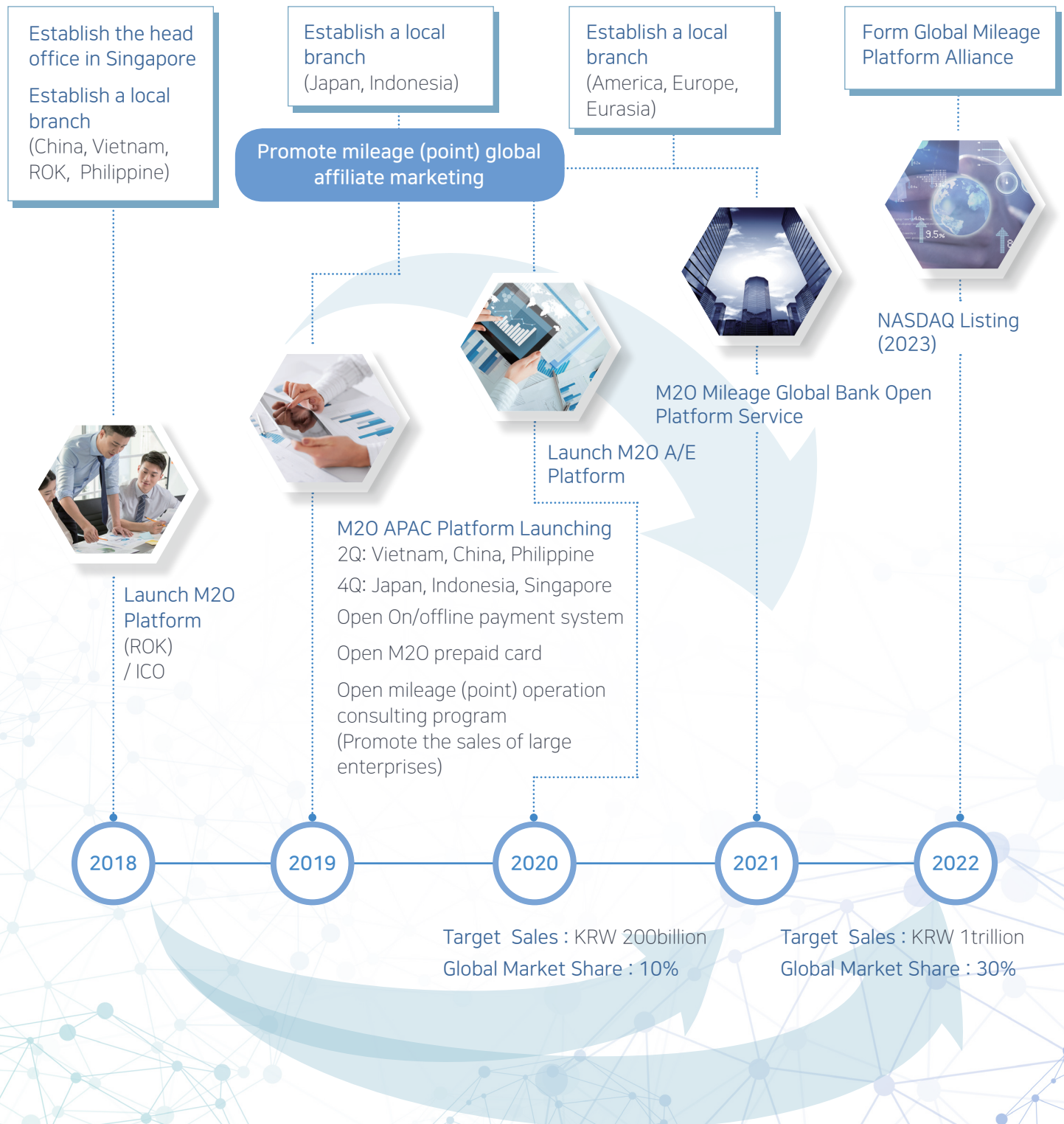
[Technological Development Projects of Major Research Institutes]

Division	Development Projects
USA	Development of Technology Related to Mobile Payment, BIGDATA, and AI
India	Overall process transaction block for producing process management (OEM, ODM) Develop blockchain technology related to resource and energy
ROK/Philippine	Commerce, payment, tourism, entertainment, digital contents, eSports etc.

※ The country or the year of establishment of the plan above can be changed due to our circumstances.

2. Business Roadmap

This Company establishes local corporations and promotes global alliance for the target of



1. Platform Infrastructure

The M2O project is implemented under the Oracle Blockchain Cloud Services (BCS) Platform and Ethereum. An overview of the structure to support the M2O project overall is as follows:

[Fig. 4-1. Structure of Linked System]

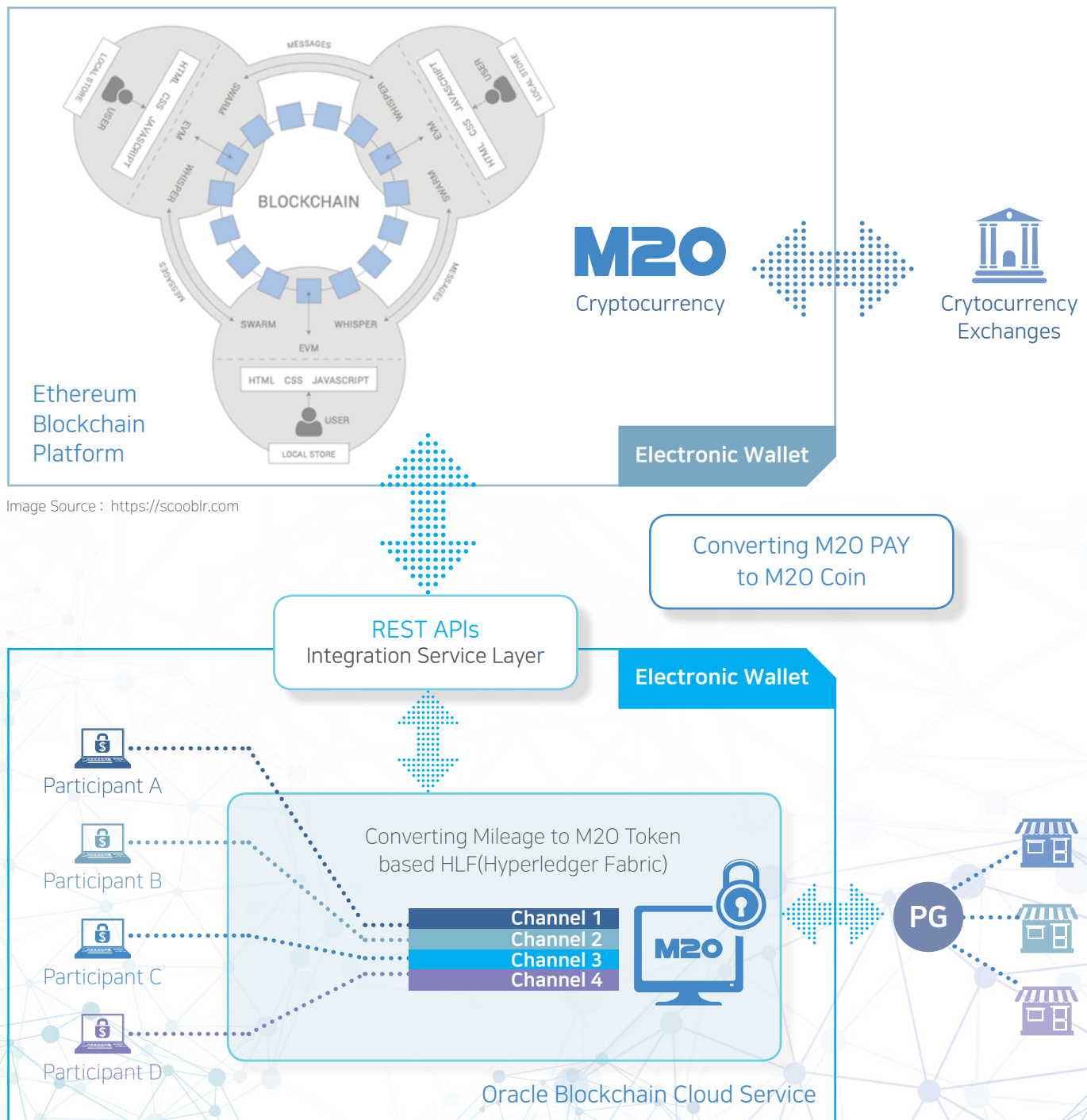


Image Source : <https://scooblr.com>

2. Platform Applied Technologies (1)

A. Overview

The influx of the information on the clients of the participants, which are providing permissioned mileage/point, as well as the conversion to M20 tokens is implemented based on the Oracle Blockchain Cloud Services (BCS) platform. The reasons for choosing this infrastructure and the technical advantages are as follows

B. Oracle BCS(Blockchain Cloud Service)

- Ⓐ A Blockchain platform for business, providing superior advantage to the required factors
- Ⓑ Shared Ledger : Record and share all transactions in the business network
- Ⓒ Smart Contract : Business Rules and logic are executed when the transaction is executed in the contract
- Ⓓ Privacy : The ledger is shared but the personal information of the participants is securely kept
- Ⓔ Consensus: Since the authorized transaction requires the consent of the participants in the network, secure transactions are guaranteed.

C. Support for accelerating business growth

- Ⓐ We expand and automate business transactions, support reliable network formation, support optimized decision making through the visibility of real-time information sharing within the M20 ecosystem, and reduce the costs of regulatory compliance
- Ⓑ Ensure tamper-proof security through securely replicated, cryptographically linked blocks of critical business data to prevent single points of failure and insider tampering.



2. Platform Applied Technologies (2)

D. Why Hyperledger Fabric [Fig. 4-2]

Industrially Standardized Blockchain Technology	
Standardization technology	<ul style="list-style-type: none"> • It is a Blockchain open-source project run by the Linux Foundation, which is a non-profit organization. More than 130 member companies have joined the project. • A permissioned Blockchain platform that can be used in a wide range of business sectors. • R3CEV *, a member of the Hyperledger Project, also donated Corda to the hyperledger projects as open source on November 30, 2016
Design of differentiated Blockchain architecture	
Outstanding architecture	<ul style="list-style-type: none"> • As the open source according to industry standards, it offers customized Smart Contract, strong encryption support and identity function • Designed as a modular architecture that supports pluggable decentral consensus, it provides the Practical Byzantine Fault Tolerance (PBFT) algorithms, which have been proven over 20 years. In V1.0, it offers the architecture that is supported with the functions over 1000 tps through the re-definitions of the Consensus Algorithms.
A support system for rapid change of Blockchain technology and securing the continuity of operations	
Governance	<ul style="list-style-type: none"> • It supports and accelerates future roadmap through open and transparent development process based on the governance of Hyperledger Project. • IBM contributed OBC (Open BlockChain) to the Hyperledger Project. We have rich experience in First Global projects with more than 100 global organizations based on Hyperledger.

Source: IBM/2017

[Fig. 4-3. Comparison Table for Hyperledger Fabric]

Division	Ethereum	Corda	Hyperledger Fabric
Governance	Ethereum Developers	R3	Linux Foundation
Security & Access	Public	Permissioned	Permissioned
Transaction Validation	Proof of work via miners	Via notaries	Peers
Smart-Contract	Serpent & Solidity (Touring Complete)	Kotlin, Java	Java, Go..
Platform	Generic Blockchain platform	Financial Services Focused platform	Modular Blockchain platform
Data Privacy	None	All transactions are peer to peer	Channels
Currency	Ether	None	None
Consensus	Per transaction	Notaries enforce transaction finality	On ordering of updates to the world state

Source: Oracle

2. Platform Applied Technologies (3)

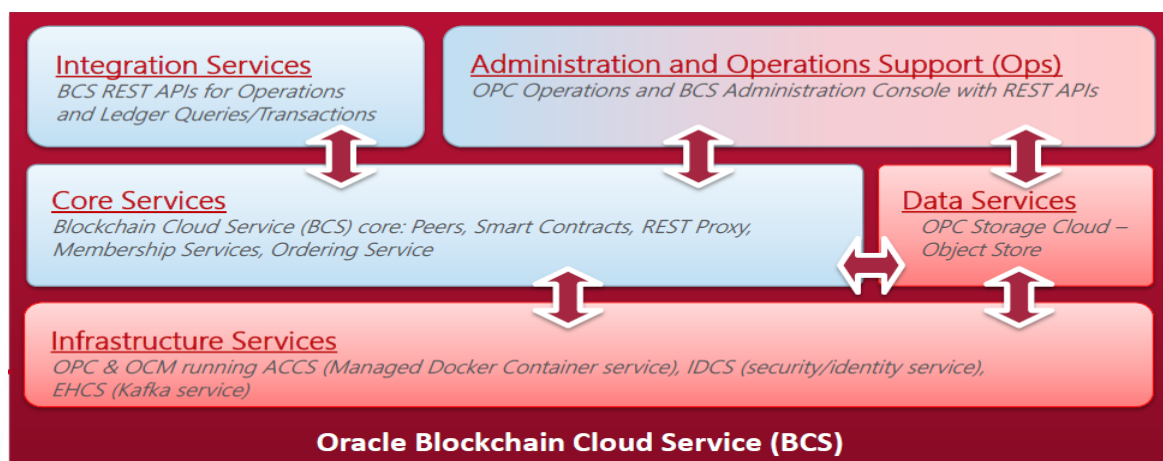
A. Oracle Blockchain Cloud Management

We provide M20 platform Oracle's Blockchain cloud environment

- Ⓐ Provide authorized Blockchain model with membership service
- Ⓑ Modular architecture for components such as consensus, membership services and plug-and-play
- Ⓒ Provide containers to host the smart contracts for automated business process
- Ⓓ Scalable implementation with confidentiality/privacy provisions
- Ⓔ Offer multiple providers based on plug-type data repository, agreement protocol and membership service

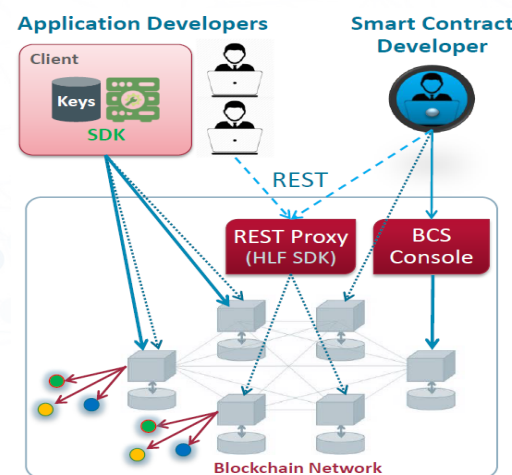
B. Oracle Blockchain Cloud Service Infrastructure

[Fig 4-4. Oracle Blockchain Cloud Service Architecture]



Source: Oracle

[Fig 4-5. Microservices Architecture Leveraging Cloud Native Platform]



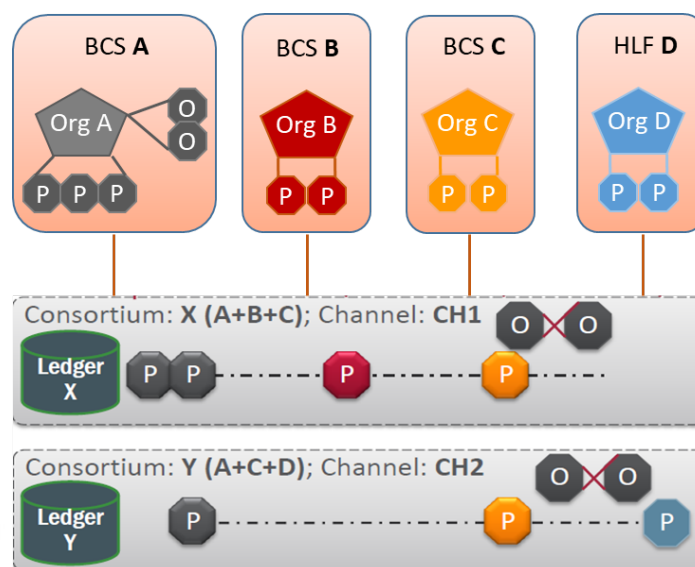
Source: Oracle

2. Platform Applied Technologies (4)

C. Interaction within BCS - Business Network Generation Structure.

- Ⓐ Collaborative network of the organizations using common Blockchains: Oracle cloud or heterogeneous nodes.
- Ⓑ Add new network to the existing network
- Ⓒ Create channels with separate policies and data access across multiple participating organizations to protect the privacy of individuals

[Fig. 4-6. BCS Interactions – Creating Business Network]



Source: Oracle

D. Network Setup

[Fig. 4-6. Use of the M2O Network Channel in the BCS Environment : Each Participant Can Only Access the Ledgers of the Allowed Channels.]

[Fig. 4-7. Each Participant Can Only Access the Ledgers of the Allowed Channels.]



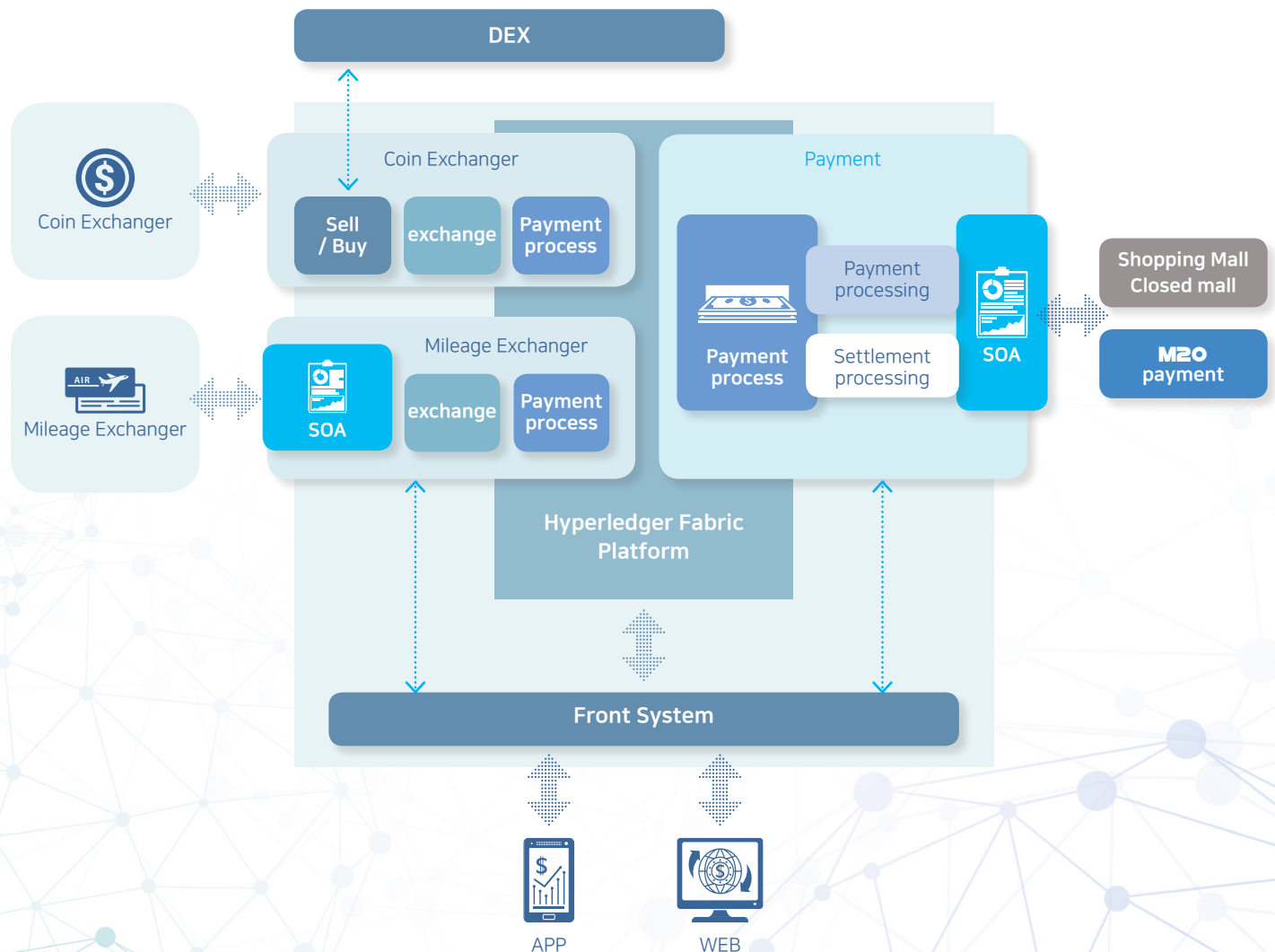
Source: Oracle

3. Platform Architecture & Service Process (1)

A. M2O Platform Architecture

The core of the M2O project from the user's point of view is the electronic wallet. We have upgraded existing integrated mileage service by applying private Blockchain technology. You can convert various mileages and points into M2O PAY through Smart Contract function, and use M2O tokens for goods and services of various merchants affiliated with M2O project. The M2O PAY obtained by the conversion of mileage/points can also be exchanged with M2O coins. The M2O coins obtained thereby can be traded at the exchanges.

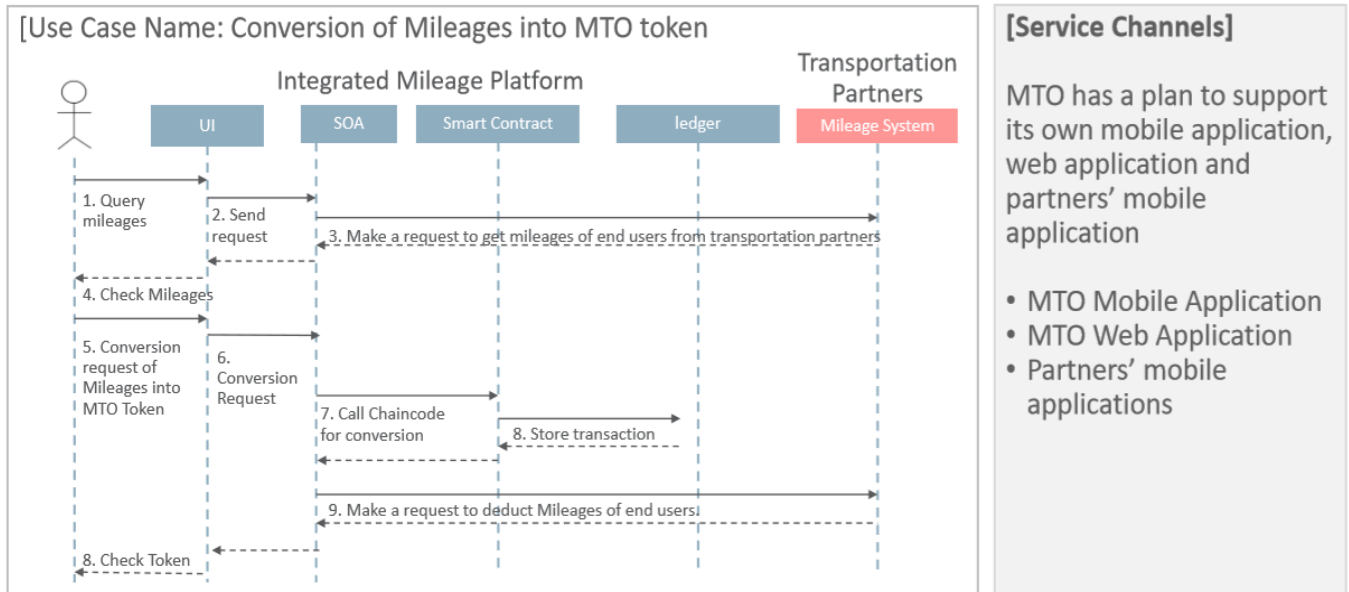
[Fig. 4-8. M2O Platform Architecture]



3. Platform Architecture & Service Process (2)

B. M2O Process Diagram

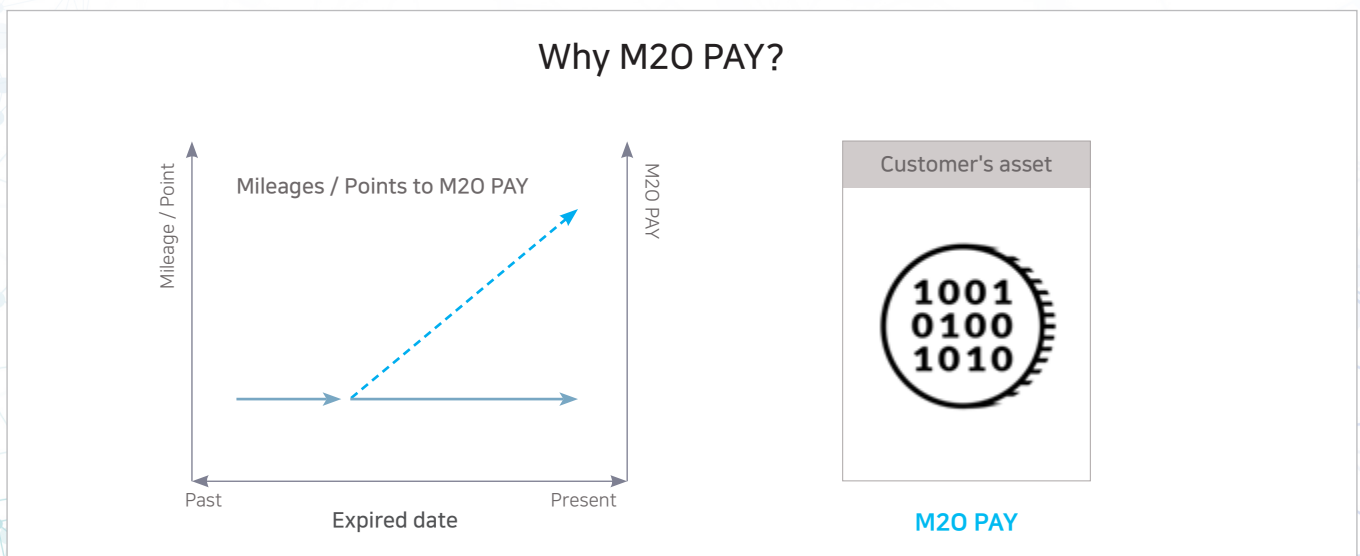
[Fig. 4-9. M2O Platform Service Process]



Source: Oracle

C. M2O Market Values

[Fig. 4-10. M2O Market values]



Source: Oracle & M2O

4. M20 Platform Security (1)

A. Background

As mentioned above, the market scale for cryptocurrency is about KRW 306 trillion in June 2018 and the average daily transaction value is KRW 18 trillion. The average number of transactions per month in the past six months is about 6.14 millions. Despite its record growth with approximately 1,640 cryptocurrencies, roughly 25.11 million wallet users, which is 75.43% more than the number of the previous year, there are still a variety of potential risks and security issues.

Most individual cryptocurrency users are exposed to a variety of risks as they directly manage their cryptocurrency wallets. It is very difficult realistically for users to establish security policies and manage them on their own to prevent a variety of professional attacks such as phishing attack and credit fraud, which is targeting the weak spots of wallet management.

When you enter the address of wallet incorrectly during sending cryptocurrencies, the cryptocurrencies may evaporate and may not be recovered. If you lose the secret code of your wallet, there is no way to recover it. If you use your PC to create or manage your wallet, there are still problems such as the leakage of the address and secret code of the wallet because of hackers' phishing programs.

As an alternative to this, when using an exchange, the exchange may be hacked due to security vulnerability and lead directly to user's damage. Although an exchange established its own security policies, it is still possible for hackers to hack user information stored in the server to damage the cryptocurrencies of users through security vulnerabilities and inadequacy of the laws.

In the event of a user being harmed by the technical vulnerability of the cryptocurrency, it is practically impossible for user to prove a loss or to claim compensation for the damage. Many cryptocurrency technologies are nonprofit public licenses, and users are liable for the damages caused by the use of open technologies.

During the transactions of cryptocurrency, potential problems including technical vulnerability of the wallet software, faults, and vulnerabilities of multiple signatures can arise. Only when these problems are overcome to ensure reliability, cryptocurrency may play a role as a currency that can replace existing currencies.



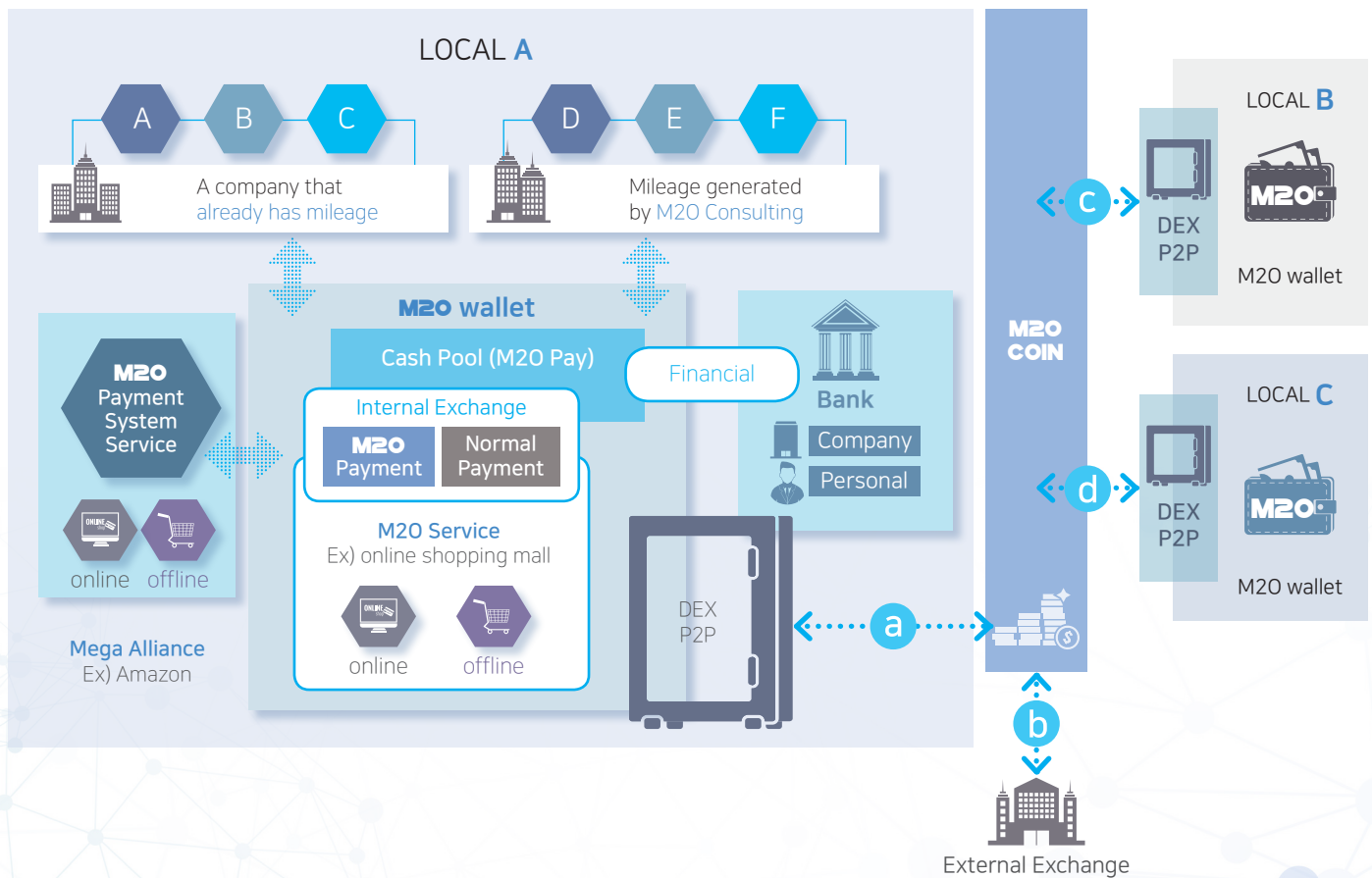
4. M2O Platform Security (2)

B. Concept

M2O uses a security solution for users to solve the issues of cryptocurrency.

We also apply the solution to the cryptocurrency issued by M2O, and fortified security will be applied for users and exchanges in cryptocurrency transactions.

[Fig. 4-11. Areas Applied with Security Solution]



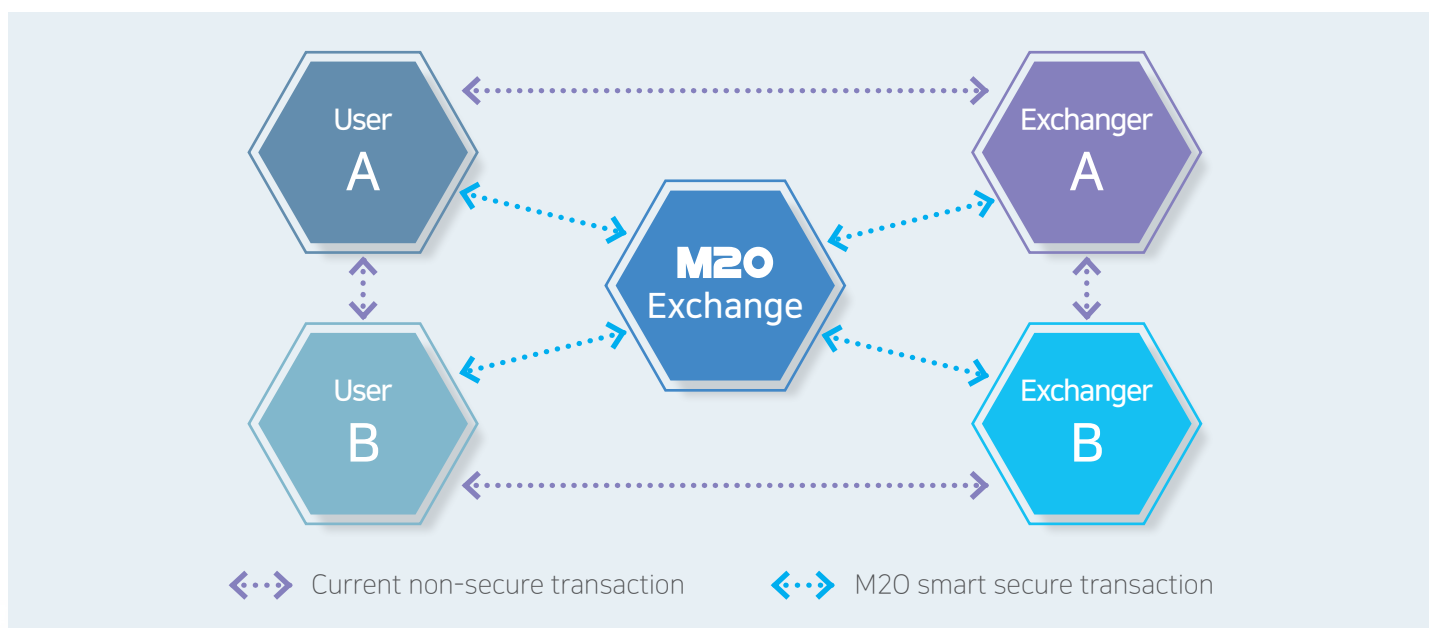
㊤ Security for Cryptocurrency Exchange

M2O has cryptocurrency exchanges on the regional M2O platform and uses a security solution for the exchanges. In the case of M2O external/internal cryptocurrency transactions, we use agents to participate in secure networks and provide exchange users with reliable transaction services.

4. M2O Platform Security (3)

The M2O security agent supports smart voting function for checking the integrity of the cryptocurrency wallet address, verifying whether or not the address of the other party's wallet exists, checking whether the address is activated, and checking the blacklist registration. As shown in the following Figure, the security agent of M2O plays a role of relaying transactions in inter-personal and inter-exchange transactions.

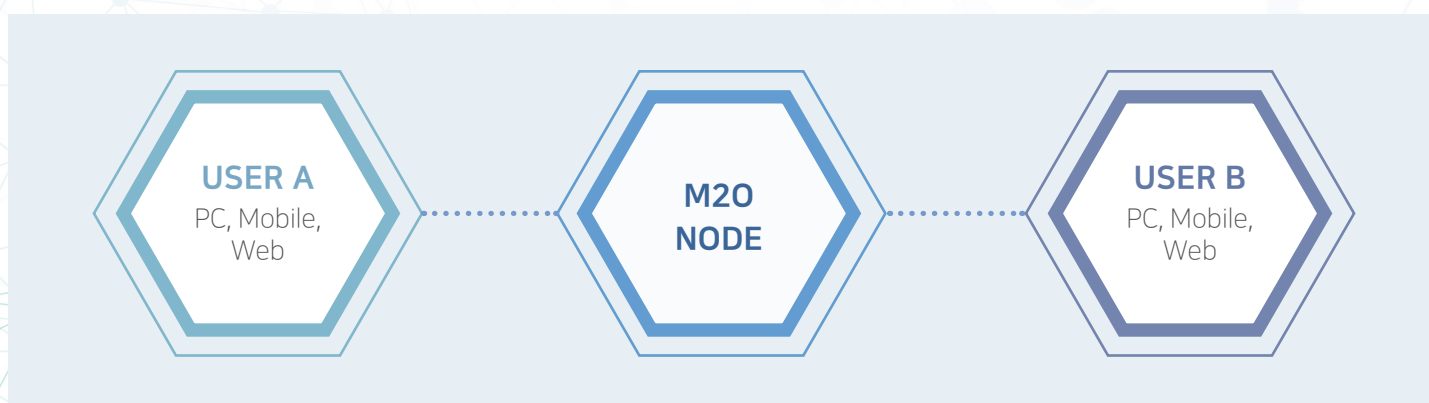
[Flow diagram of user and exchange transaction]



⑥ Cryptocurrency User Security

M2O uses a strong security solution for cryptocurrency users. When users trade cryptocurrencies in various access environments (PC, mobile device, and web), M2O provides security features optimized for each environment to safeguard users against various hacking, phishing, pharming etc.

[End User Security Method]



4. Security

© User Protection from Financial Fraud

M2O uses security solutions for cryptocurrency users. You can respond to financial fraud by taking appropriate actions against various types of user transactional issues.

@ Protecting transactions through Escrows

M2O uses Escrow Services with smart contract functions for reliable service between users. If a user uses a cryptocurrency escrow service for a more secure transaction, the escrow network of the M2O will relay it.

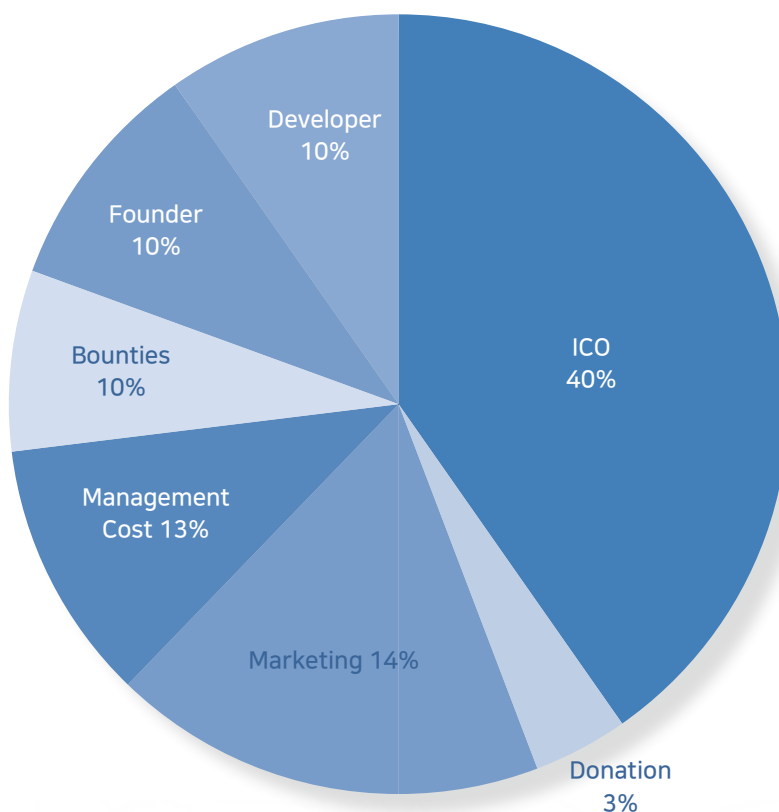


ICO Plan

ROAD MAP



2. Use of proceeds

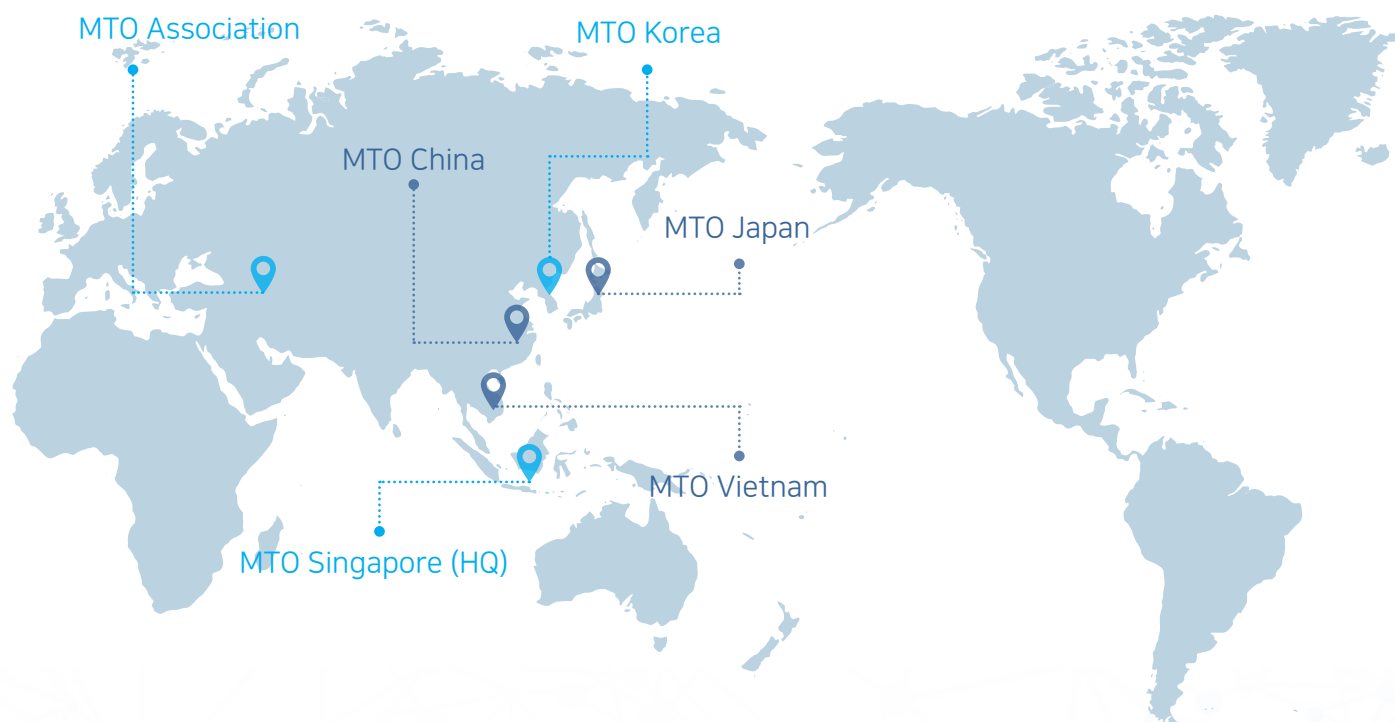


TOKEN NAME	M2O
TARGET	GLOBAL
PRICE	20,000 M2O
PRIMARY ICO	JULY.31.2018
PLATFORM	ETHEREUM
PRIVATE SALE	14 BILLION M2O
TOTAL ISSUE(FIRST)	35 BILLION M2O
LOCATION	Singapore

1. About MTO Group

MTO Global PTE.LTD. has been headquartered in Singapore and recently, established its branch office in Armenia and S. Korea. It has been working on to establish more branch offices in China and Vietnam in order to accelerate marketing in APAC countries and moreover, making efforts in investment with local enterprises and marketing partnership based upon localization strategy to dominate the optimized platform business for each country.

📍 Completion of Establishment 📍 In Progress



MTO Global PTE.LTD. (Headquarter - Singapore)

Company Name	MTO GLOBAL PTE. LTD.		
Address	7 Temasek Boulevard #12-07, Suntec Tower One, SINGAPORE 038987		
TEL	+65 6871 8933	Company NO.	201821772W

MTO Global Co.,Ltd. (Korea)

Company Name	MTO Global Co.,Ltd.		
Address	13, Bongeunsa-ro 82-gil, Gangnam-gu, Seoul, Korea		
TEL	+82 2 565 5471	Company NO.	669-81-01073

MTO Association LLC. (Armenia)

Company Name	MTO ASSOCIATION LLC.		
Address	Vagharshyan 12a, 0012 Yerevan , Armenia		
TEL	+374 9828 6255	Company NO.	00178297

2. Community

Homepage & Community

Homepage : <http://www.mileageto.com>

Wallet : <http://wallet.mileageto.com>

Telegram : M2O@ kr https://t.me/M2O_COIN

M2O@ eng https://t.me/joinchat/JOWeYkw_69cMX1__xfsKMg

M2O@ cn <https://t.me/joinchat/AAAAAEQ9XipfYfmsfJRq4g>

Steemit : <https://steemit.com/@m2o>

Youtube : https://www.youtube.com/channel/UCWtLhap2GsB9pWv1rpE-_yw

Reddit : <https://www.reddit.com/user/mtoglobal>

Twitter : <https://twitter.com/m2o29279408>

Line : <http://line.me/ti/g/Ja8jYkyK4>



※ Attachment : MTO Project Team (31 in total)

Henry Kim CEO

Currently) CEO, MTO Global PTE.LTD.
Currently) Chairman of Blockchain
Subcommittee, UAE
Businessman Association
Formerly) Investment Partner,
Rothschild Bank



Gwang-il Kim COO

Currently) Deputy CEO, MTO Global
Currently) 北京明宇時代信息技术有
限公司 CFO
Currently) CFO, PEKING Limited
Formerly) Director, GNN
Formerly) Chief Researcher, Korea Institute for
Industrial Economics and Trade (KIEP)



Tae-won Kim Management Advisor

Currently) Advisor, Sejong
City Investment
Currently) Advisor, Overseas Business,
Deoksoo Law Offices
Currently) Senior Advisor, Langfang
International Exhibition Hall,
Langfang City, Hebei Province, China
Formerly) IDG/Harmony Advisor
Formerly) The Export-Import Bank of Korea
Formerly) BNP Paris National Bank
Formerly) UOB Singapore Daehwa Bank



Dong-rok Goh Management Advisor

Currently) Management Consultant,
MTO Global
Formerly) Director, Hyundai Mobis HRD
Formerly) Team Leader, Hyundai Capital
Management Strategy



Sung-jin Kang CTO

Currently) Technology Director,
MTO Global
Formerly) Application Specialist, Oracle Korea



Su-bok Hwang CFO

Currently) Managing Director,
MTO Global
Formerly) Finance Manager, Balance
Industries Formerly) General
Manager of Planning and
Management, SW SHIPPING
Formerly) Finance Manager, POLARIS SHIPPING



Song-hee, Moon Marketing Director

Currently) Marketing Director,
MTO Global
Currently) CEO, Jianmakers
Formerly) Director, Hanahreum Co. Ltd.
Formerly) CEO, ESTER TEATRO



Sang-muk Choi Strategic Planning Director

Currently) Director of Global Strategy &
Planning Division, MTO Global
Formerly) Design House (DDH) Planning
Formerly) Interpark Marketing
Formerly) Strategic Planning Division, Lotte
Tourism Development



Do-hyeon An EMEA Country manager

Currently) Director of Middle East
Business Division, MTO Global
Currently) Vice President, AWAN
International Currently) CEO, Gem
Correspondent Ltd Hanahreum Co. Ltd.
Formerly) Director, KT Ventures Strategic Planning HQ



Byeong-Soo, Gang Development Director

Currently) Development Director,
MTO Global
Formerly) CEO, PATHFINDER C & C



※ Attachment : MTO Advisor (13 in total)

Gab-soo, Seo Chief Advisor (Investment Advisor)

Formerly) Chairman, Korea Technology Investment
Formerly) Vice Chairman, Korea Venture Capital Association
Formerly) CEO & President, KTB Asset Management



Jeong-bae Lee Chief Advisor (Investment/Training Advisor)

Formerly) Exchange Professor, U.C. Irvine
Formerly) Chairman, Korea Information Processing Society
Formerly) CIO, Yeosu Expo Organizing Committee
Formerly) Deputy Director of Planning Division, Sun Moon University



Yang-mi Kim Advisory Board Member, Platform Policy

Currently) CEO, WOWON
Formerly) Vice Chairperson, Korean Women's Venture Association
Formerly) Director, Korea Venture Capital Association
Formerly) Vice Chairperson, Korean Women's Venture Association
Formerly) Director, WITECK
Formerly) Vice Chairperson, FINTECH Association



Young-bae, Moon Advisory Board Member, Blockchain technology

Currently) Head, Blockchain Evaluation Research Institute
Formerly) Head, Nice Evaluation Information CB Research Institute



Geon-il, Wang Advisory Board Member, Cryptocurrency/Exchange

Currently) CEO, KOBOT CO. LTD.WOWON
Formerly) CEO, COINBIN
Formerly) Engineer, MIDAS IT
Formerly) Planning Director, BITHUMB



Seok-bong Jeong Advisory Committee Member, Platform

Currently) CEO, FINY
Currently) Knowledge Content Intermediary Payment Platforms
Formerly) Executive Director, Korea Culture Promotion Certificate /Culture Land
Formerly) HANIL LEASE



Rober H. Kim Technical Advisor, Blockchain

Currently) Director, Blockchain School of Kingsland University
Formerly) Proxor (APAC) director (COO) Chicago University (MBA)
UCLA (Mechanical engineering)



Dennis Teo Advisory Board Member, Business Strategy

Currently) consultant for Business Strategy & Supply Chain
Michigan University
National University of Singapore



※ Attachment : MTO Advisor (13 in total)

Dongwook Kim Blockchain & Smart city

Currently) Professor of graduate school
of public administration,
Seoul Nat'l Univ. Formerly)
Director of graduate school of public
administration, Seoul Nat'l Univ.
Formerly) Director of Korea Information Society
Development Institute



Hanseok Go Blockchain & Smart city

Currently) Professor of Electro
technology, Korea Univ.
Currently) Director of Data Processing
Center
Currently) Director of KU Big Data Research
Currently) Director of KU ICT Research
Currently) Chairman of Acoustical society of Korea



Jinwook Jeong Technology Policy

Currently) Professor emeritus Of
Department of computer
science, Sungkyoonkwan
Univ.
Currently) Emeritus Chairman of Ethics
Association for the Advancement of
the Internet
Currently) Chairman of Advisors for Korea
Security Ethics Society



Changjik Han Platform tech

Currently) ASPN CEO



Nerses Isajanyan (law) Member of Legal Advisory Board

Currently) Representative of
Vardanyan & Partners
Currently) Armenia, USA (New York)
Lawyer License
Currently) Legal Consultant for Blockchain
economy Environment legal consultant



M20 can be divided into a platform business based on Blockchain and a cryptocurrency business. The integrated platform business is attributed to each developing country and is subject to the laws and service operating conditions of each country. The cryptocurrency business is headquartered in Singapore, but we declare here that it is not a business belonging to a specific country. It is assumed that you are familiar with the following when participating in the M20 ICO:

1) Risks Involved in Project

The buyers of this ICO project of M20 may be eligible for a refund for a portion of the amount paid due to the expenses of the price fluctuations of Bitcoin and Ethereum, and of M20 platform development and operations team in the event of a reward issue in the future.

2) Progress and Change

A part of this white paper is still in progress in terms of technique and service. A lot of it may go through updates and changes. We have no obligation to announce progress, but the announcement of progress will be updated continuously through communication channels.

3) Cryptocurrencies may be audited by the authorities of each country. In some cases, this project should be subject to institutional arrangements determined by each country.

4) Absolute security cannot be guaranteed for cryptocurrency in terms of technology. To a reasonable extent, the development and operation teams will take precautionary or rescue measures, but some hacking may be difficult to stop.

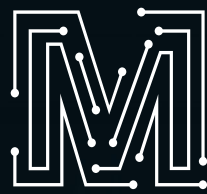
5) M20 is an ethereum-based blockchain service. Technical failures or security issues that arise from the Ethernet itself can affect the M20 platform and can lead to damages to customers.

6) Ensuring Integrity

A successful M20 platform may place a strain on its processing. At this point, the M20 platform network may be paralyzed or even stopped, which can cause transaction errors. In addition, the development source of M20 platform is going to be continuously improved.

7) It is not possible to compensate for a loss of M20 due to a loss of M20 private key or personal mistake. However, we will protect the assets of consumers as best as we can.

- 8) A demand for M2O may be speculative in nature. M2O platform development and operations teams cannot stabilize the M2O's market prices when unexpected price fluctuation occurs. Therefore, M2O traders are liable for trading price-related risks.
- 9) The M2O does not currently serve as any legal currency, security, or collateral under any law.
- 10) This white paper and its contents are not means to induce funding for M2O projects, cannot be used for any purposes other than offering information, and cannot be construed as the contents guaranteeing profits.
- 11) If you are a member of a country where ICO is restricted, you should be aware that you cannot operate M2O under the local laws. If you participated in this project through the Head Office in Singapore, you should be aware that there may be institutional differences with your country in the future.



M2O

Mileage to Opportunity

