

Delivery APP  
Meet the COIN.



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# 1. Raise Problem(What are you trying to solve?)

## 1-1 Starts

As gradually revealed that the appearance of the blockchain network, the foundational technology of the 4th industrial revolution<sup>1)</sup> "How will this technology change the world? What would you change? How broadly and deeply will change the world?" such as questioning. This project started by asking the question, "Will the blockchain network be applied to the world to create a better living ecosystem?"

If new technology shocks the life ecosystem structured by the value chain, the values of society members are also restructured.

The blockchain network which can be said to be the operating system of the 4th industrial revolution will be positioned as the frame network that can implement the ideological basis of the new age such as trust, fairness, distribution, decentralization, sharing, openness, and privacy.

Therefore, as the foundation of our society that the social structure of unfairness and irrationality created by the centralized frame network currently, our team has the belief that the technology can be restructured to a fair social structure through the community-type protocol economy platform.

Our project team is the aim of this project to create **the community-type protocol economy platform** for fair profit sharing by applying blockchain technology that the irrational value distribution structure of the rapidly expanding delivery platform market with changes of the population structure(single-person households, earning couples, millennials) in various industries.

## 1-2 From winner-take-all platform economy to community-type protocol economy platform

The outbreak of the corona virus of unprecedented is approaching the age of uncertainty that no one can even predict. The problem of small business owners now speaks volumes about this. One of the things that is gradually revealed is that the non-face-to-face industry is accelerating. In the post-COVID-19 age, when social inequality is widening and deepening, In the current winner-take-all platform economy, platform operators monopolize the performance of platform growth. This is neither fair nor just.

According to the protocol made by consensus of platform participants, through the Baedalcoin, the performance of the platform's growth is distributed to the participants, decision-making on the platform is also determined and implemented according to the protocol, the community-type

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1) The 4th industrial revolution includes technologies such as Big data, Artificial intelligence, Robotics, IoT, 3D printing, Drone and blockchain network.(Future Creation Science Ministry)

protocol economy platform created by Baedalcoin

It will play a leading role in the paradigm shift in the delivery app market.

### 1-3 Vision(Community-type protocol economy platform)

Baedalcoin(Baedal Blockchain) that the monopolistic winner-take-all value distribution structure of the centralized delivery app platform market by restructuring into a participant profit-sharing structure.

We aim to secure the legitimate interests of market participants through the Baedalcoin(Bcoin), The following vision is presented through the white paper as how social added value will be created.

The philosophy of “trust, decentralization, and sharing” that meets in blockchain that we want to redefine the value chain of the delivery market by clearly implementing it on the Baedalcoin platform.

#### (A) Baedalcoin for consumers (buyers)

- **10% of the purchase amount will be compensated in Bcoin.**  
**(Price determination through exchange linkage)**
- The consumer-generated data on the Baedalcoin platform is owned by yourself.
- The value of consumer-generated data is returned in coins through the smart contract reward engine of the Baedalcoin platform.
- We will be create a pleasant shopping experience with various reward systems.
- Consumers don't simply consume food delivered but have an opportunity to invest in Crypto assets (Bcoin).

#### (B) Baedalcoin for producers (store owner)

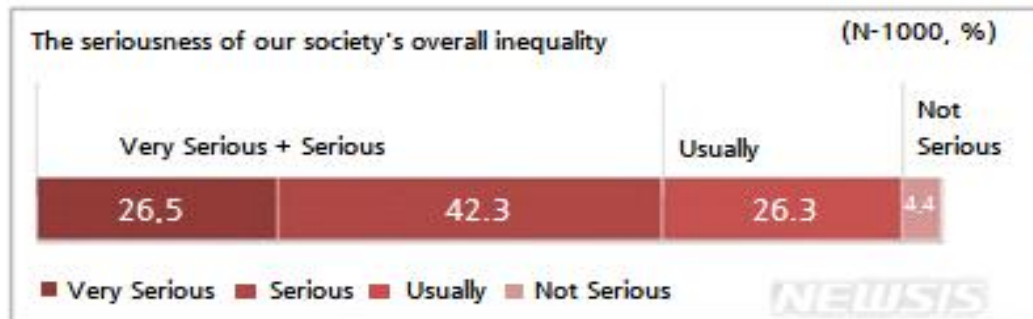
- **You can save on card fees**
- **Delivery app fees are rewarded by Baedalcoin.**
- It is the win-win system in which the reward coin received in return for the fee becomes an asset.
- We will open an inexpensive subsidiary material store.
- You can sell your own developed products.
- By applying metaverse technology, we create a publicity space that boasts our store.
- Create a tight welfare system.
- Have an investment opportunity in the cryptocurrency Bcoin.

#### (C) Baedalcoin community-type protocol economy platform

- The community is created that shares the platform's interests.

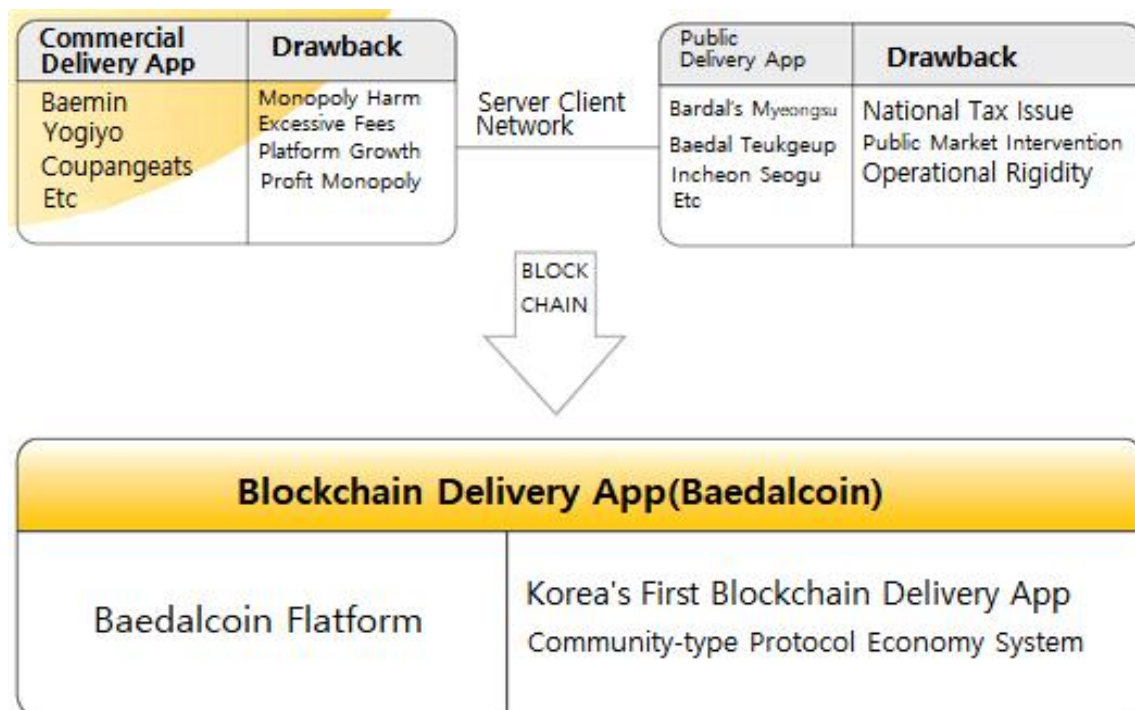
## 1-4 Why now ?

- 6 out of 10 citizens think that inequality in our society is serious(68.8%)



- Now, in the age of uncertainty that no one can predict the future, social inequality is widening and deepening.
- Baedalcoin will play a leading role in changing the paradigm from the winner-take-all platform economy to the profit-sharing protocol economy through the algorithm design that the growth performance of the platform is reflected to the value of the Baedalcoin.

## 2. Delivery Market Problems

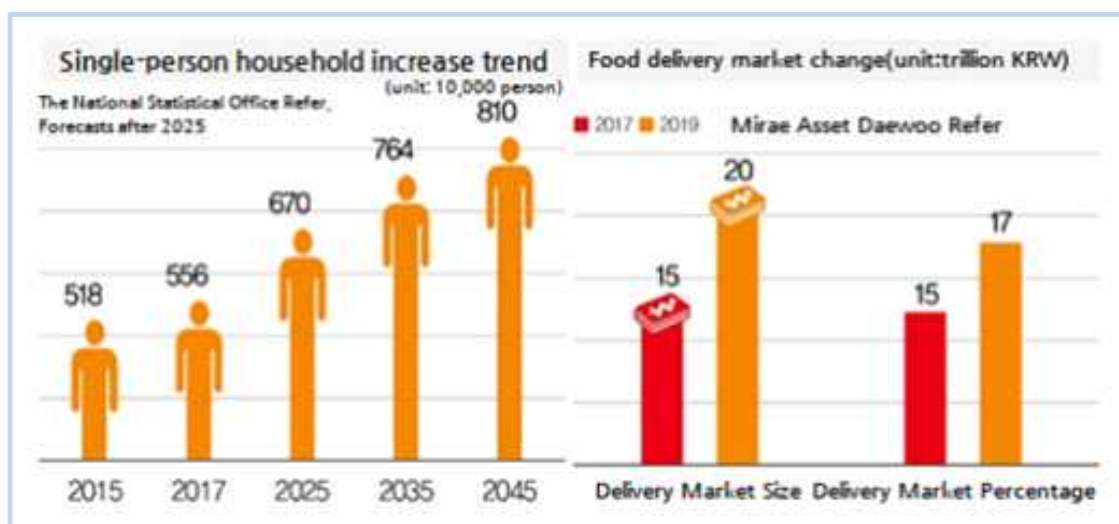


## 2-1 Market outlook (Non-face-to-face post-COVID-19 age)

Single-person households, dual-income couples, the advent of the digital generation accustomed to cell phones and the post-COVID-19 age is rapidly expanding the delivery market with rapid population structure changes.

As the Maeil Economy (2019.05.03 Lee Deok-ju editor) article suggests that the domestic market scale is 20 trillion won, the delivery market can be seen as on the growth track, and statistics confirm this.

As can be seen in the statistics of the domestic delivery app market below, the explosive expansion of the delivery market can be said to be led by delivery app. It will accelerate wider and deeper in the post-corona age.



## 2-2 Market conditions

Let's talk about the reality of the chicken delivery market, which is the largest market in the delivery market. Until a chicken is delivered to the home, It goes through a lot of work and distribution process from chicken farms.

### (A) Chicken distribution process

The image below is the 2017 statistics, and there are some differences from now, but the distribution process and price formation process are the same.

In the image shown below, from the point of view of product producers, among the price-forming factors, fees for delivery apps and card fees which were not before which is account for a large portion of cost among price formation factors.





#### (B) Zero-sum game between product producer profits and delivery app operator profits

In the delivery market, delivery app businesses have never existed before, but they have become indispensable ecosystem components in the current market.

A delivery app business is a brokerage business that intermediates consumers and product producers through delivery app and uses brokerage fees as a business model.

Due to the change in the chicken order system, the product manufacturer has to pay a delivery app fee and a delivery agency fee. This contributed to the increase in the price of chicken.

Of course, this analysis is too fragmented.

The slaughter industry and franchisees profiteering is also a cost increase factor.

The centralized monopoly businesses' concentration of profits is pointed out as a problem.

The cost of overcharging for delivery app is reflected in the cost of chicken and passed on to consumers.

For example, chicken delivery markets are no different from other delivery markets such as pizza delivery markets and Chinese food delivery markets.



### 3. Delivery App Problem

#### 3-1 Monopoly of delivery app operators

The B delivery app has been M&A to D German company for about \$4.8 trillion.

What are the participants, small business owners and riders, who have directly contributed to the survival and growth of B delivery app?

There is no reason why platform operators should monopolize platform growth profits.

This is neither fair nor just.

At a time when social inequality was widening and deepening in the post-COVID19 age, Someone has to answer this question, and it's about time.

To this question, the Baedalcoin coin platform which is creating a community-type protocol economy platform that distributes the performance of the platform growth according to the protocol made by the consensus of the participants is trying to answer.

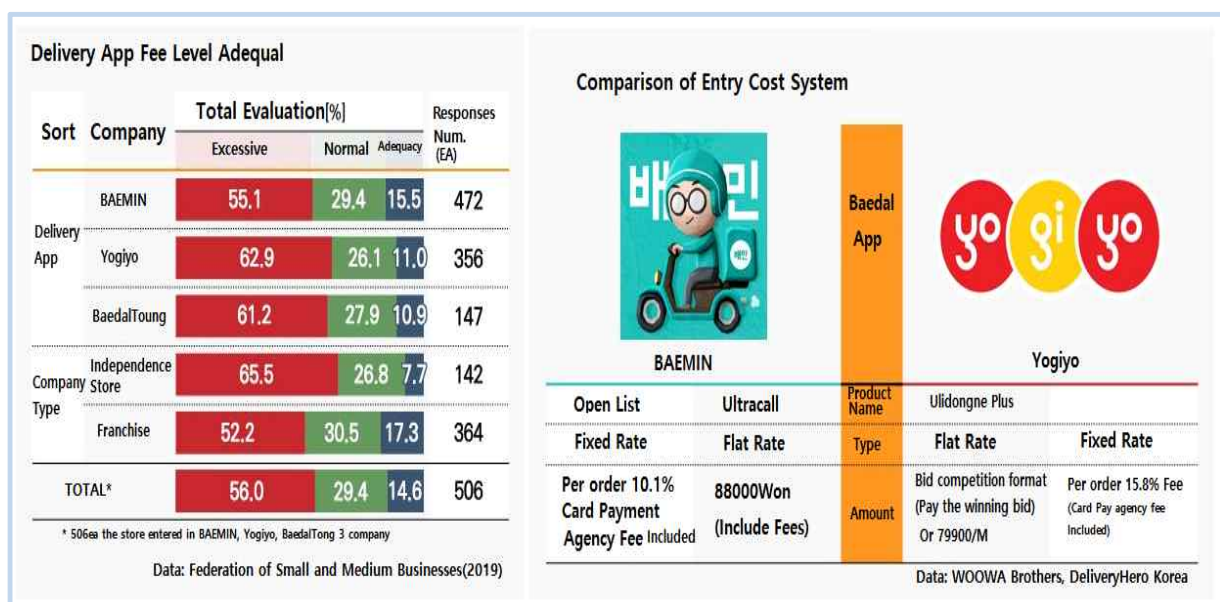
#### 3-2 Brokerage fee problem using delivery app

As shown below, the profit structures of Baemin and Yogiyo that the monopolistic delivery app operators are complex.

Store owners have to pay about 10% to 15% of sales as fees for delivery app.

Store owners have to use the two companies together and they have to spend advertising money to get top exposure of the store.

If a store with monthly sales of 45 million won and the delivery app usage fee is 5 million won and an additional cost of about 12% is incurred.



## 4. Solution(What are you trying to solve the problem?)

### 4.1 Why blockchain?(Community-type protocol economy platform technology base)

#### (A) Implications of blockchain

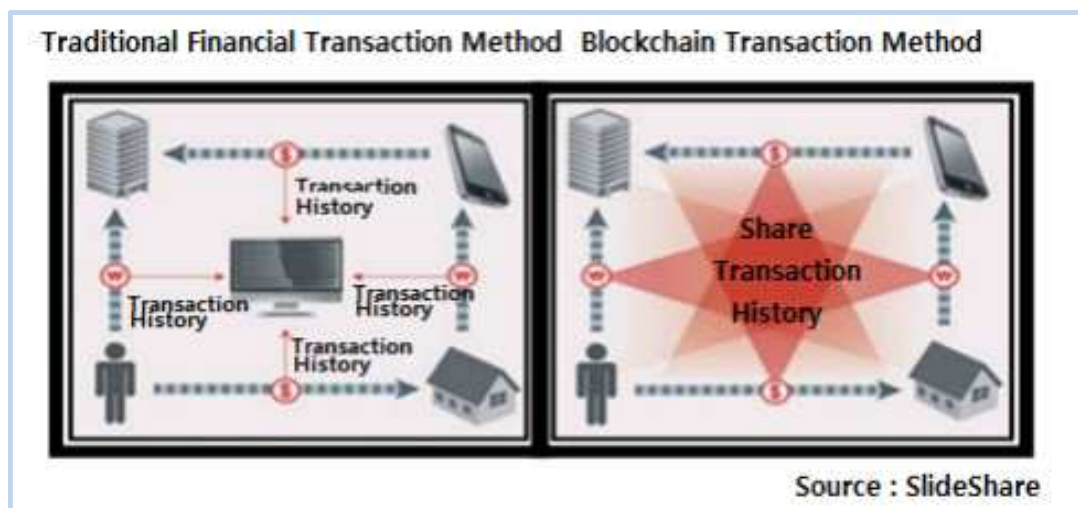


The dictionary definition of blockchain is "a distributed digital book that shares transaction records publicly and chronologically." In order to store and deliver transaction records intact and safely, information shall be disclosed, distributed and shared.

Blockchain is a technology that prevents manipulation or distortion by distributing and storing information produced in block units in various places.

By chaining this block, we collectively guarantee the validity of the information to secure the system's trust. Digital books are storage recorded on a computer which can be easily copied, deleted, and modified. Blockchain uses a technology called "cryptographic hash" to prevent this.

#### (B) Blockchain transaction method



As shown in the image above, existing network methods are centralized, server-client methods, and clients are subordinate. Someone has to take responsibility and authority and maintain the rules and order within the network.

It is under mental and material control of the central organization that manages the server.

Just as it has become a big social problem, the possibility of hacking a central server where all information is concentrated can undermine the trust of a centralized network.

The problem of misuse of concentrated data is also constantly becoming an issue.

The blockchain transaction method is a P2P method, and there is no server in the center.

P2P means Peer to Peer, which means that many users connected to the Internet directly exchange data.

In other words, unlike the server-client method, it is a network method in which one peer directly transfers data to another peer without a central server.

Data stored in the blockchain is distributed and stored across all nodes connected to the network.

All users have equal access to information.

## 4-2 Business understanding of blockchain

Simplifying blockchain, which can be positioned as a business platform for the fourth industrial revolution, can be defined as "an efficient network that can reduce the cost of network management and control of trust and transparency."

In order to ensure the completeness and reliability of data generated and exchanged in a blockchain network, data is distributed and stored, and data is blocked and blocked by verifying certain conditions of work. Such algorithmic designs are designed to ensure the completeness and reliability of the data. The fact that the blockchain system itself guarantees the reliability of data is that there is no broker who guarantees the trust of the transaction, reducing costs and the system acts as an intermediary.

Given the reliability of information exchanged over a centralized network by central mental and material resources, the blockchain network is trusted by the technical mechanism of the blockchain system itself, with mechanisms built in to defend against external intrusion that undermine this trust.

Innovating existing ideas requires new technologies to support new ideas.

A blockchain network of trust and transparency creates new values and redefines the rules of the industry. The generalization of blockchain networks implies the transition from traditional centralized networks to distributed networks.

Blockchain technology is opening the door to easing the irrationality and inequality structure of society, which has accumulated and become entrenched.

Baedalcoin is creating a community-type protocol economic community by applying blockchain technology's smart control technology and coin economy to delivery app.

Blockchain technology, a technology of trust, is the foundation technology of Baedalcoin a community protocol platform.

### 4-3 Application of blockchain network

Blockchain is a trust network technology that combines computer science, cryptographic and economic elements. The Baedalcoin platform is establishing a community-type protocol economic system that distributes the growth of the platform to participants through the Baedalcoin as a medium by applying the smart contract technology and coin economy of blockchain to delivery app.

### 4-4 Cost reduction effect by application of blockchain network

#### (A) Economic benefits from re-establishing the role of intermediary

BAEMIN			Yogiyo		Coupangeats
Service categories	General categories	BAEMIN riders (Provide rider)	General product	Yogiyo express (Provide rider)	Coupangeats (Provide rider)
Fee	Free	A:11%+1,000 Won B:15%	12.5%or79,900 Won/M (administrative unit)	12.5%+2900Won	15%+4000Won
Promotion Fee (Varies by contract)	-	-	-	10%+1900 Won	Per case 1000Won+3000 Won
Service content	Store exposure payment agency in App	Store exposure payment agency in App (Provide Rider)	Store exposure payment agency in App	Store exposure payment agency in App (Provide Rider)	Store exposure payment agency in App (Provide Rider)
AD Product	Open list: 6.8% ultra call: 88000Won/Per		UlidongnePlus: Bidding Ulidongne Focus: region monthly payment Varies		
Exposure standard	Open list: random 3ea(3km) ultra call: As Distance	Recent orders issued, reorder rate, etc	Ulidongne Plus:Top exposure of the corresponding dong, Ulidongne Focus: theme exposure	Total judgment,distance,rating,reorder,etc.	Total judgment,distance,rating,reorder,etc.

The delivery app brokerage market is complaining of damage in many ways as a monopoly market for three companies, as shown above. Above all, brokerage fees for delivery apps are a big burden.

As shown in the image above, the combined delivery commission and advertising costs cover an average of 15.5%.

Owners are required to give 10% of their products to delivery app brokers and pay 10-20% to delivery agencies.

One of the business benefits of blockchain networks is to reduce costs by securing the reliability of the system without intermediary intervention.

Therefore, applying blockchain networks can reduce excessive brokerage costs in the delivery market.

#### (B) Economic benefits from crypto assets payment

<b>* Average Merchant Commission Rate</b>		
<b>2018.1~2018.12 Average merchant commission rate in the credit card industry.</b>		
<b>Credit Card</b>	<b>Debit Card</b>	<b>Prepaid Card</b>
<b>2.09</b>	<b>1.59</b>	<b>1.60</b>

Currently, 70-80% of the payments are made by credit card.

The current average merchant commission rate is as above.

For specific examples, let's find out how burdensome card fees are for merchants.

In the case of A bakery in the neighborhood, card sales were 550 million won a year.

Of the total, 13 million won in card fees went out as card fees.

Excluding material costs, rent, and labor costs, the remaining amount is about 50 million won.

About 25% of the revenue goes to credit card fees.

The fee is 0% when paying with cryptocurrency using Baedalcoin blockchain network.

There is only a small cost of traction for the buyer.

#### (C) Delivery market characteristics and blockchain network reliability

The food delivery market is a non-face-to-face market and securing customer confidence is a matter of store survival.

As a non-face-to-face market, securing the health of commodity raw materials and information from producers are very important.

A key feature of the blockchain network is the security of the integrity and reliability of the data produced and distributed in the network, and the distribution process of the product can be

tracked.

Information on the health and preference of commodity raw materials using blockchain networks will be distributed, and securing the reliability of this information will have a good synergy effect on the business model of the delivery market.

#### **(D) Reliability securing of product producers and products**

Blockchain is a database technology of distributed computing.

The reliability of data produced and distributed in the manufacturing, distribution, and consumption of production products has an absolute impact on product sales.

In order to ensure the reliability of goods, the Baedalcoin is preparing to establish a tracking system for the distribution process of food materials in agreement with the producer of goods.

### **4-5 Delivery market and blockchain networks usefulness**

#### **(A) Customer loyalty securing**

Today's consumers want real-time information of integrity, which blockchain networks can meet. Blockchain networks are networks that are advantageous for producing and distributing information of integrity in real-time, and can secure customer loyalty by giving them faith in the network.

#### **(B) Community-type protocol economic community establishment through Bardalcoin**

A protocol economy is a system that operates a platform by creating a protocol with the consent of the platform participants.

We will design a method in which the distribution process of Baedalcoin shapes the behavior of users and a prudent economic mechanism that can reliably generate certain results.

Distribution of Baedalcoin is the process of forming a protocol economic community.

This coin distribution process will apply policies delicately and reasonably as a key component of the survival and health of the Baedalcoin platform.

#### **(C) Establishment of ecosystem participants' cooperative systems**

Existing centralized systems have distrust due to information asymmetry, and problems such as fraudulent schemes (Scam) are also emerging.

As a distributed system, the blockchain system can be established so that the interests of the entire ecosystem can be distributed to the interests of the participants by adjusting the conflict of interests of each node.

#### **(D) Social benefits of the protocol economic community**

The capitalist system works on the basis of trust. When trust is broken, the social system is thrown into chaos. The important value of a blockchain system is trust.

If the Baedalcoin platform is well established, community-type protocol economic communities will help build a trust society.

The biggest problem with the capitalist social system is the concentration of assets.

The Baedalcoin platform will serve as a social resource for creating a more fair society because it creates a protocol economic community by consensus of participants.

#### **(E) Efficiency of the protocol economic community**

Baedalcoin are app that operate on blockchain, which can greatly reduce overhead costs by reducing costs in the security sector. This leads to customer benefits.

Baedalcoin that the community-type protocol economic community, will be managed by the DAO system, so management costs will be significantly lower.

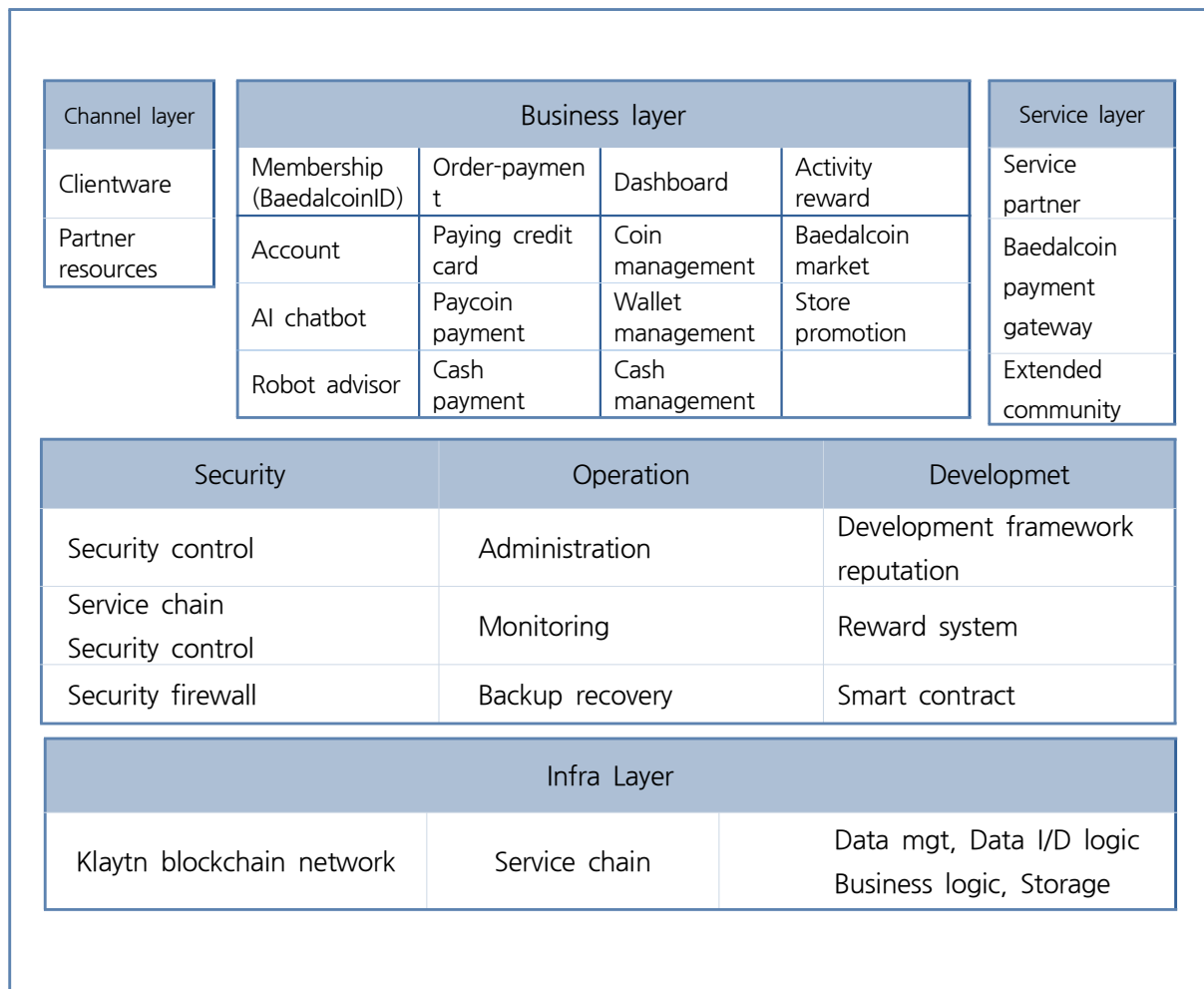
Other than this platform management cost, it is a profit-sharing economic community that is reduced to the interests of participants throughout the market.



## 5. Baedalcoin Platform Design(How to solve the problem?)

### 5.1 System architecture

We will build the Baedalcoin platform with systems consisting of H/W, S/W, DBMS, and N/W security needed to facilitate and efficiently handle the business processes required to achieve the management strategy of the Baedalcoin platform as follows.



- Baedalcoin ID (personal nickname): A block of data that contains it as quantified figures in a block of personal data through an algorithm that quantifies activities active on a platform.
- As data continues to be updated whenever a user acts on the Baedalcoin platform, storing all data on the blockchain has many unresolved problems such as information processing speed, block capacity, and fees.
- Numerical information generated from blocks of personal data is issued as coins through smart control algorithms as structured metadata for the user's system activities.
- AI Chetbot interacts with users such as food information, store information, and menu guidance.

## 5-2 Technical Structure and Components

### (A) Technical Hierarchy

Baedalcoin platform develops the Kakao Claytn platform as the main net.

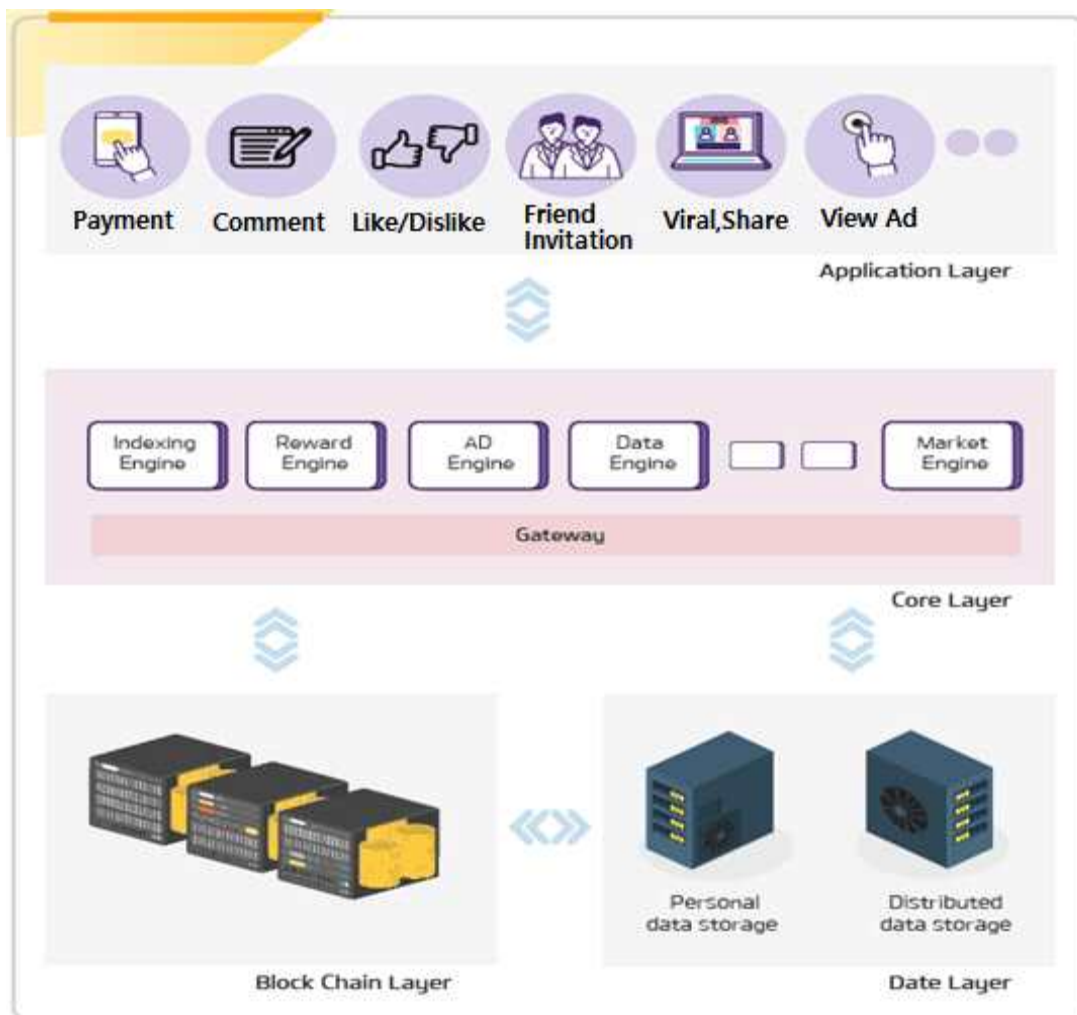
In the current situation, Ethereum networks expose problems such as TPS, block generation rate, Finality, and gas cost due to increased data volumes.

The Klaytn platform is considered highly technologically complete in businesses that handle large amounts of traffic, such as the Baedalcoin platform, so we will build the Baedalcoin platform with Klaytn as the main net, considering user convenience.

In the case of the delivery market, recording all data on the blockchain can cause problems in speed (TPS), block size, and commission problems due to increased data volume.

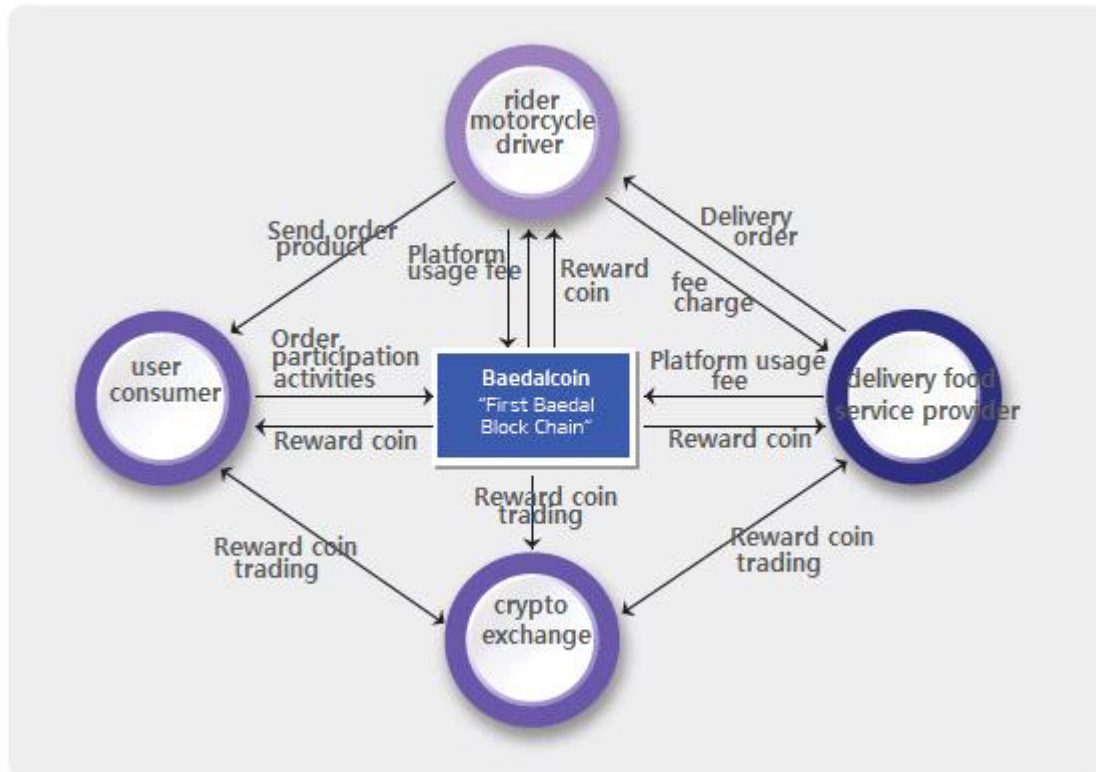
The Baedalcoin platform will keep the information that requires trust in the Klaytn blockchain network, and other information will be kept in the Baedalcoin DBMS system for processing.

※ Baedalcoin Platform Technical Architecture



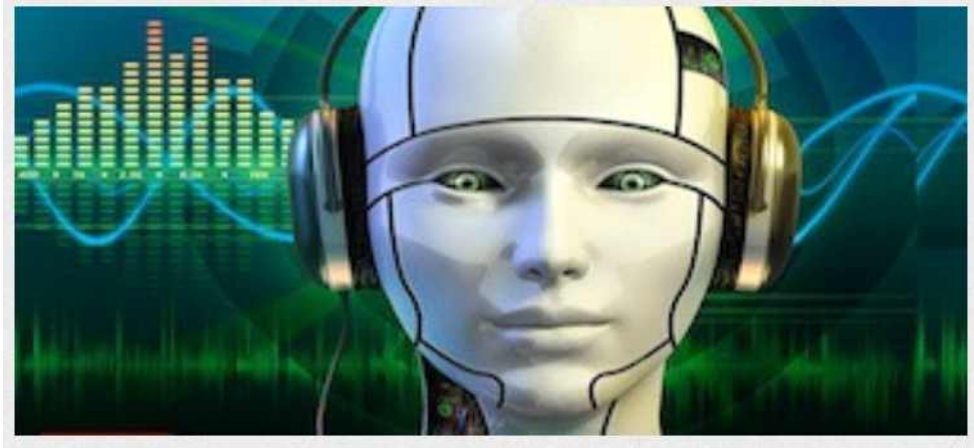
- The Baedalcoin platform consisted of Klaytn blockchain, service chain, and DBMS systems.
- Smart contract: Coin rewards are paid when the roles of platforms and users meet the terms and conditions.
- Application layer and service layer are built as central.
- Core layer is built as a central.
- Core layer is a storage space for data produced on the Baedalcoin platform, where the construction of data and coin economy are operated by blockchain technology.
- User Behavior Data (purchase information, comment activities, takeout orders, etc.) is quantified and assetized.
- Since it is meaningless for all information generated on the platform to be stored in a blockchain network, information that does not require reliability or completeness is managed by a central database system (central server).
- Offchain MGT provides business cooperation such as communication with offline stores.
- The publication, transmission, and management of Bcoin is operated by main network Klaytn.
- AI chetbot is constructed as an interactive AI chetbot.
- Baedalcoin operators can sell their products on the market.
- Baedalcoin AD is used by operators to promote the store.

#### (B) Baedalcoin Business Structure



## 5-3 Characteristic Components

### (A) Baedalcoin conversational AI chatbot



We build an AI chatbot system that empowers Baedalcoin platforms with a technical approach that can strengthen relationships with customers and increase satisfaction.

AI Chatbot is an untact technology that can be used quickly and easily.

It will play a role in finding timely optimized service targets for consumers.

It will serve as a communication channel with Baedalcoin platform users.

With interactive robots, we will build a user-friendly system suitable for the sensibility and communication methods of the millennium generation.

#### \* Features and roles of AI chatbot

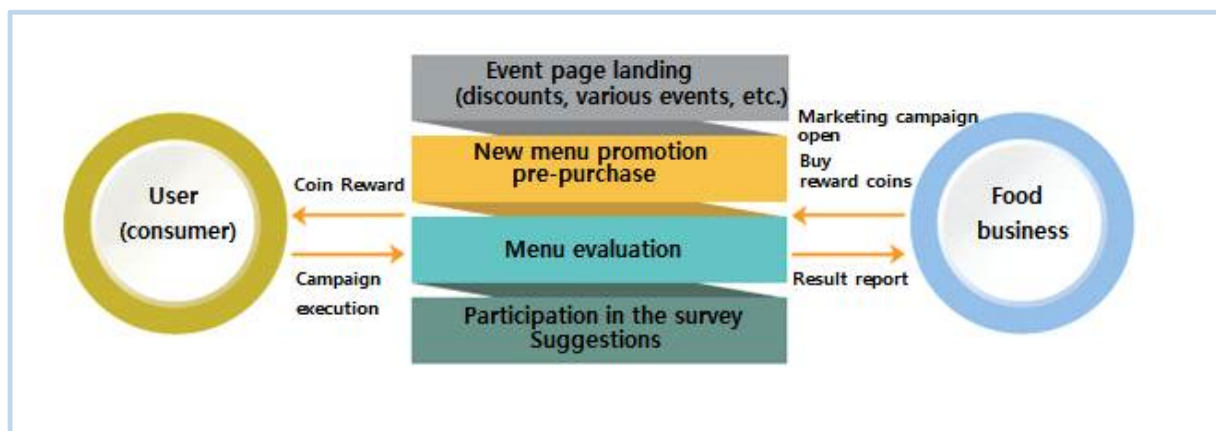
- Baedalcoin AI chatbot will automatically search for data through artificial intelligence algorithms through conversations with users to inform them of personal preferences, food ingredients, country of origin, expert recipe information, and comments.
- All customer information generated by Baedalcoin AI chatbot is converted to quantified and valued assets by the smart contract system of Baedalcoin platforms and returned to consumers.
- Information generated by Baedalcoin AI chatbot cannot be forged or tampered with when posted on a blockchain network, so information differentiated from promotional information generated on blogs is generated and distributed.

### (B) Baedalcoin's Personal Food Block

Market Channel with My Food Block of Baedalcoin Platform

- A personal food block is a block of data containing consumer information. Various data such as order menus, personal preferences, food preferences, and comment information can be used for business activities as meta-data.

- Cryptocurrency was incorporated into the system when the Special Money Act passed the National Assembly in March 2020.
- About 8% (3.5 million to 4 million) of the Korean population are cryptocurrency investors, and about 25% of the population in their 20s and 30s are innovative inmates with a high understanding of blockchain and coin.
- An entity can induce desired customer behavior to Bcoin rewards.
- A variety of customer engagement activities can naturally promote a company's brand on multiple channels.
- Event coins are directly linked to sales by the owner of the company that launched the campaign.
- At the beginning of Baedalcoin platform release, a certain number of coins are distributed to partners. This is recycled for customer marketing by partner companies, which expands the number of enterprises and customer pools on the Baedalcoin platform.
- It is efficient to execute micro-specific target advertising using personal blocks on the Baedalcoin platform.



### (C) Baedalcoin market



### ① Policy purpose

What I felt while running a delivery store was that it was very expensive to buy subsidiary materials.

Subsidiary material includes tissues, beverages, spoons, kanji, wrapping paper, and side menus, and the cost of purchasing them is a big burden to the owner.

The Baedalcoin platform will open the Baedalcoin market to build a win-win platform that reduces the cost of store operators' use of the Baedalcoin platform with the revenue generated by store operators purchasing subsidiary materials from the Baedalcoin market.

### ② Process

When you run a store, you have a lot of things to buy other than essential ingredients.

Buying subsidiary material is a burden in terms of management efficiency and price.

The Baedalcoin platform provides affordable access to subsidiary materials for stores through convenient Internet shopping.

Producers who want to sell their products to consumers will be able to sell them using Baedalcoin market's platform.

Owners using the Baedalcoin market earn 10% of their payments.

### (D) My store brag



The store operator will establish an algorithm that freely introduces what he or she wants to brag about, such as goods in his or her store, product manufacturing process, special food materials, special menus, store interior, and employees.

It will also promote products that it wants to boast about and put them on Baedalcoin market so that they can be sold nationwide.



#### (E) Shared kitchen with metabus technology



Participants in the Baedalcoin platform who staked the Baedalcoin can manufacture their products in the Metabus shared kitchen, and all participants can purchase and commercialize products in the shared kitchen.

## 6. Bcoin-Pay(Order-payment) Logic

### \* User-friendly solution

#### Reward coin(Bcoin) payment

- \* Simple account setting (All legal currencies including credit card and check card, Local currency, local vouchers, points)
- \* Simple charging
- \* Establishment of PayPal cryptocurrency as a payment method (using cu convenience stores, domino pizzas, KFCs, etc.)

#### Bcoin-Pay easy payment

- \* Consumers experience an amazing reward system.  
(Payment rewards, Participation rewards, Viral rewards, Friend Invitation rewards, Crowd rewards, Takeout rewards, etc.)
- \* My payment & compensation information are provided to your mobile phone in real-time.
- \* A reward coin will be sent to your wallet in real time.

#### Funy payment

- \* General payment: Upon payment, reward coin is generated and sent to a personal wallet.
- \* Donation payment: Click the payment button to activate the spin loader and pay in two cases. (In the case of donating a reward token to an orphanage or making a free payment)



## 7. Bcoin Economy(Community-type Protocol Economic Community Realization)

The economic design of Bcoin's publication and distribution is crucial to the health and expansion of the platform.

Bcoin will be carefully and elaborately designed based on the proven theory of economic monetary finance.

Token value design can be misleading if it does not involve accurate formulas and codes.

In data generated at the same time as the launch of the service, the reward engine will continue its efforts to find a balance between the health of the platform and maximizing the benefits of the participants.

In order to implement the growth of the platform and the maximum benefit of platform participants after launching the actual service, it can be modified over the adjustment period by reflecting community requirements and receiving continuous feedback.

Bcoin is the raw material for realizing a community-type protocol economy community. Thus, the platform's performance is distributed to participants through Bcoin.

### 7-1 Bcoin(Reward utility coin)

The top concept that characterizes blockchain in blockchain networks is coin economy.

The blockchain network stands out for the innovation of the blockchain business in contrast to the profit structure in which existing centralized companies take all the profits generated from users' activities.

It enables business models that were not possible in traditional businesses.

Bcoin is a reward utility coin designed to quantify and reward activity data for users' Baedalcoin platform expansion and thereby enhance and expand users' desirable behavior.

#### (A) Paycoin(Payment coin)

It uses Danal's cryptocurrency Paycoin coin as a payment coin.

Paycoin is a cryptocurrency used in convenience stores such as CU, 7-Eleven, Domino's Pizza and BBQ.

#### (B) Bcoin(Community-type protocol economic community raw material)

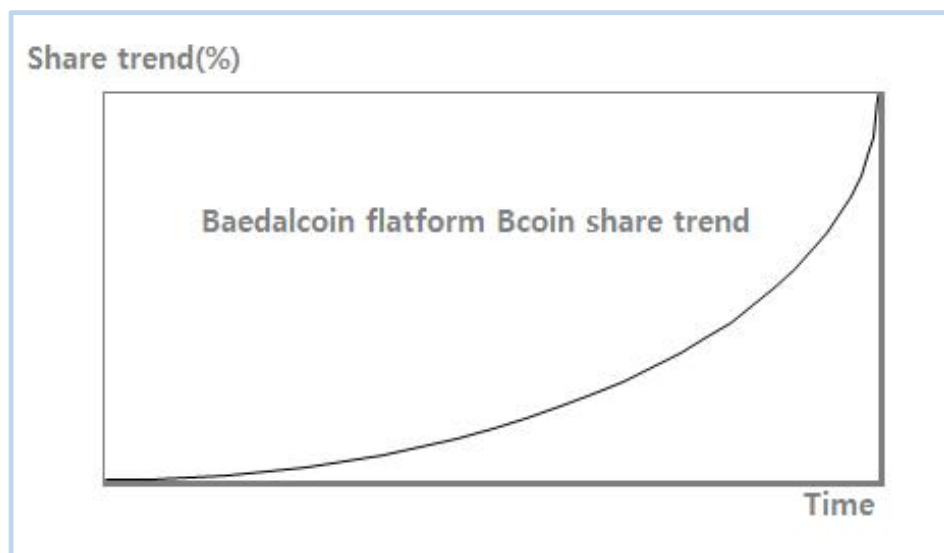
- Bcoin is the raw material for operating the Baedalcoin platform (Community-type protocol economic community) and is a utility coin used in Klaytn networks.
- Bcoin creates and induces network behavior of users, thereby securing the scalability and health of the Baedalcoin platform.
- Bcoin is designed to be interchangeable with the FIAT and other cryptocurrencies on the cryptocurrency exchange to which Bcoin is listed.

### ① Features and Roles of Bcoin

Bcoin stores and exchanges the value of the Baedalcoin platform, through which users purchase, store and transfer goods.

Bcoin is used for various purposes, such as purchasing goods on the Baedalcoin platform, purchasing goods on the Baedalcoin market, investing means of investment, gift means of goods, deposits on the Baedalcoin AD, cryptocurrency exchanges.

### ② Bcoin strategy model



It is practically difficult to induce all transactions to coin-payments when purchasing goods from the DM (Delivery Market). Therefore, the Baedalcoin platform will use both the FIAT and coin trading simultaneously in the early stages of operation.

Ultimately, it will pursue an economic model that can manage risks and promote coin use so that the ecosystem can circulate autonomously only with coins.

In the early years of operation, there will be relatively more people using legal money.

Sophisticated implementation of incentive policies that encourage coin use by promoting the utility and economics of coin use will result in increasing coin use. As a result, the cost of the employer's fees is greatly reduced.

Ultimately, rational monetary and platform policies will be designed to ensure that the Baedalcoin ecosystem operates autonomously without intervention from other coins.

## 7-2 Coin economic policy (Community-type protocol economic community realization)

In the current system, no matter what criteria are applied, eventually someone must take responsibility and authority to maintain responsibility and order within the network.

However, the Baedalcoin blockchain network will replace this rule and order with protocols and

at the same time create a structure that will induce them to follow the protocol's rules.

Bcoin is the raw material for operating the Baedalcoin Platform and will design the expansion of the Community-type protocol economic community network ecosystem and the win-win structure of ecosystem participants.

According to the protocol created by the agreement of participants by the internal voting system, profits produced on the platform are distributed to participants, and policy enforcement is also executed as a protocol algorithm.

#### **(A) Coin design direction(community-type protocol economic community establish)**



Fair distribution of profits for Baedalcoin ecosystem participants (co-prosperity networks)

Coin design to increase Bcoin value.

Designed to encourage active user engagement for the survival and growth of the Baedalcoin platform.

Designed to increase demand for Bcoin, minimize supply, and increase usability of Baedalcoin platform.

As such, the growth of the protocol economic ecosystem is designed to maximize the benefits of ecosystem participants.

#### **(B) Fair distribution of profits (co-prosperity)**

The profit structure of existing delivery apps and product producers is a zero-sum game.

The profits of delivery app intermediaries are the disadvantages of product producers.

The Baedalcoin platform is a protocol economic system designed as a win-win system, not a zero-sum game.

### **(C) Stabilization of coin price**

Bcoin's price stabilisation is very important.

Bcoin stores the value of the Baedalcoin platform and is a means of exchanging assets within the system.

The high volatility of coin prices impairs the stability of the system and threatens the efficiency of management.

Therefore, we will design Bcoin stably so that the growth of the Baedalcoin platform is linked to the rise in Bcoin prices.

### **(D) Integrated management of coin reward data**

We are getting a lot of coupons, discount coupons, gift certificates, etc., but the usage rate is low due to various management problems.

The Baedalcoin platform rewards Bcoin by integrating and managing all the coins generated on the platform.

It can be used by exchanging points from affiliated companies for Bcoin.

### **(E) Solving Information Asymmetric Problems**

The biggest problem with current centralized networks is information asymmetry between participants.

Recently, hacking of data and private use of data have become social problems.

Because the data produced in the network is concentrated on a central server, it is targeted by system intrusion, and it is not known what criteria to manage this data or where it is used.

On the other hand, blockchain networks are systems in which information produced in the network is distributed and stored on each user's node, so information asymmetry problems cannot occur at source.

In addition, system security is also safe because the blocked information is chained together and the entire node must be attacked to attack one node, making it almost impossible to intrude.

## 8. Bcoin Design Mechanism

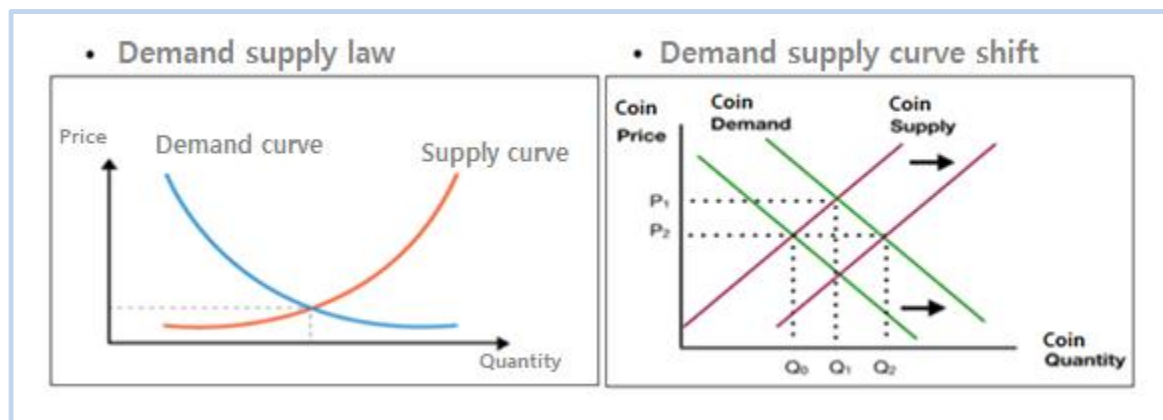
### 8-1 Intro.

The Baedalcoin platform will induce more participation of participants for the survival, development, and expansion of the Baedalcoin platform and activate platform activities, thereby elaborately designing Bcoin for the benefit of platform participants and the expansion of the Baedalcoin network.

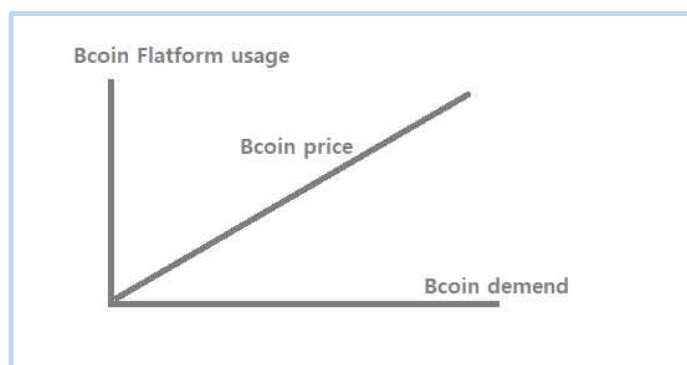
Optimize the system to increase the usability of the Baedalcoin platform, increase the demand for Bcoin, and decrease the supply of Bcoin.

We will create a virtuous cycle system of quantification of values and rewards for participation activities.

As shown below, the principle of coin price determination is basically determined by the principle of supply and demand.



The graph below shows an increase in Baedalcoin platform usage --> an increase in Bcoin demand --> the mechanism of Bcoin price increase.



We will focus on securing the demand for the issued coin as much as possible by discovering it. Even if the demand on the demand side is sufficient, the coin price cannot be expected to be stable if there is no adequate control of the supply on the supply side.

In addition, demand is an unexpected market situation in the demand and supply movement graph. A shift in the supply graph itself can cause the price to fluctuate.

If the supply is greater than the demand of the coin, it is essential to control the supply of Bcoin as it inhibits the price increase of the coin due to the development and expansion of the Baedalcoin platform.

Since the increase in the value of the coin is made by the growth of the network, it is designed with the goal of increasing the value of the coin.

We will elaborately manage supply and demand for the benefit of investors, users, operators, and platform operators.

The condition for the rise of the coin value is to implement a system that increases the demand factor and restricts the supply factor.

But demand. There will be many exogenous variables other than supply variables.

The Baedalcoin platform will build a system by carefully considering exogenous variables.

## 8-2 Demand expansion

When there are many people who want to buy the coin, the value of the coin increases. In order for the value of Bcoin to rise, the number of real users of Bcoin must increase, and the investment demand that believes in the future value of Bcoin must increase.

It will be designed in consideration of purchase incentives from the user's point of view, the participant's point of view, and the investor's point of view.

### (A) User

In the DM market, users have to purchase products using Bcoin, cash, and cards. In order to purchase products with Bcoin, they must purchase Bcoin from a cryptocurrency exchange, OTC market, or the Baedalcoin platform.

By grading users who hold Bcoin, various benefits will be given to holders of high grades.

### (B) Participants

Operators who want to participate in the Baedalcoin platform and do business must deposit a certain amount of Bcoin in the Baedalcoin platform.

Specifically, it will be designed to be used for store promotions, new menu introductions, and events on the Baedalcoin platform.

### (C) Investors

Investors will invest in the future value of the Baedalcoin platform.

The increase in sales of the Baedalcoin platform will be linked to the increase in the price of Bcoin.

The Baedalcoin platform will be elaborately designed to ensure the health, development, and expansion of the system.

A certain rate of coin compensation is provided for holding Bcoin for a certain period of time.

### 8-3 supply restrictions



2018-09-14 Zimbabwe Hyperinflation

Even if the demand factor for Bcoin is abundant, if there is no supply limit, coin inflation will occur and it will be difficult for the coin price to rise.

This will cause pain to the participants of the Baedalcoin platform and will be a factor in breaking the trust of the system.

#### **(A) Bcoin amount confirmation**

The total number of issuance of Bcoin will be confirmed and announced at 1 billion, which is the amount judged appropriate for system operation.

The number of coins above is an appropriate number in conjunction with the total size of the DM market and the expected market share of the Baedalcoin platform at this time, and there is a possibility of readjustment if the explosive growth of the Baedalcoin platform takes place.

Since Bcoin is supplied along with the sales of the Baedalcoin platform, there is no concern about oversupply.

#### **(B) Liquidity limitation**

If there are more people who want to sell the issued coins than those who want to buy them, an increase in the coin price cannot be expected.

Bcoin will adjust the supply of coins in consideration of the market conditions, and will secure the advantages of holding coins and prepare a device for coin holders.

Set a long-term lock-up period for coins held in the system, limit the supply period for institutional investors' coin quantity to the market, introduce a mandatory deposit system by using the operator's Bcoin coin staking (deposit system), and Bcoin holders will be rewarded with retention compensation.

We will implement a policy for Bcoin holders to obtain price benefits when purchasing products. For Bcoin holders, the reward ratio will be simulated for each holding level and elasticity will be applied.

Only Bcoin holders can use the shared kitchen to commercialize.



### (C) Coin Burn



Since coin incineration reduces the circulation of coins, a price increase effect can be seen for a certain demand.

The Baedalcoin platform will consider burning coins according to the set conditions and time table.

### (D) Coin Staking Incentives

The person who holds the coin sees the future value of Bcoin and holds it.

Reward for Bcoin holders

Discount amount applied when Bcoin holders purchase items on the Baedalcoin platform

Expansion of participation in events held on the Baedalcoin platform

In the Baedalcoin platform, Bcoin holders are classified by grade, and the reward ratio is flexibly applied by setting the grade in the Baedalcoin platform to users who hold a certain amount and for a certain period of time.

On the Baedalcoin platform, if a product producer holds a coin, he or she can receive a discount in the delivery process of the product and when purchasing a side product in the Baedalcoin market.

For Bcoin holders, we will simulate the reward ratio and apply elasticity.

## 9. Reward System Design

### 9-1 The raw materials for forming community-type protocol economic community

The survival and expansion of the Bcoin platform is based on the participation activities of platform ecosystem participants.

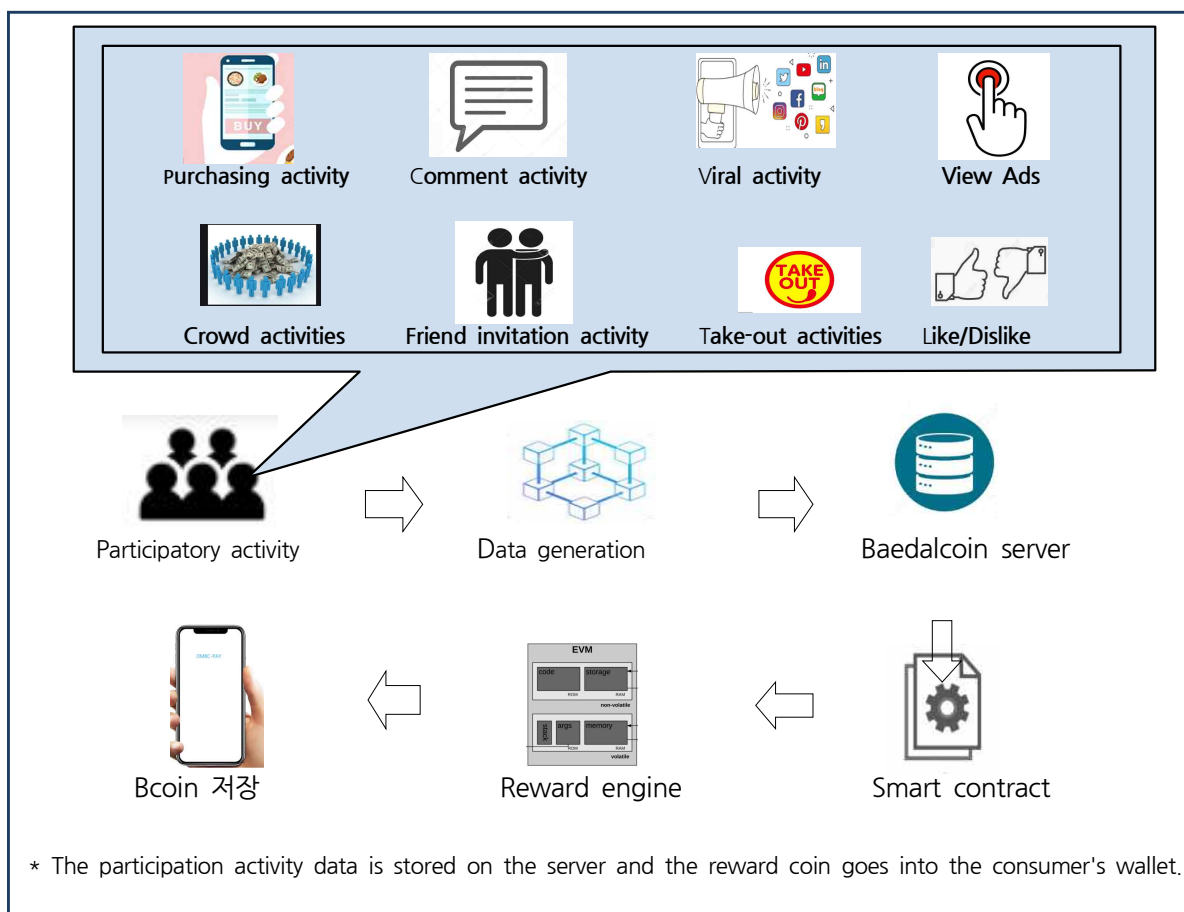
Individual consumers own the participation activity data produced on the Bcoin platform.

The system is designed to quantify each activity of the platform participants, to capitalize and liquidate the quantified indicators, to return to the benefit of the platform participants, and to become the raw material for constituting the protocol economic community.

### 9-2 Capitalization of participation activities

The sustainability and growth potential of the Baedalcoin platform is the totality of the participants' participation activities. Ownership of participation activity data created on the Baedalcoin platform is the right of consumers. In the Baedalcoin platform, all participation activity data is structured, capitalized by the smart contract algorithm of the Baedalcoin platform, and returned to Bcoin coins

※ Data sovereignty and reward protocol



## 9-3 Participation indicators

### (A) Purchase indicators

It is a quantitative indicator that consumers purchase products through the Baedalcoin platform. It is used as an index by indexing the purchase amount and number of purchases of consumers.

### (B) Activity indicators

Consumers invest their resources, time and effort, to engage in platform activities.

Among the participation activities carried out on the Baedalcoin platform, we will quantify and index qualitative indicators that are difficult to quantify, then convert them into assets and liquidate them into Bcoin.

When a consumer purchases a product and leaves a feedback as a review, it will be quantified and indexed.

- Likes and dislikes are indexed.
- Dislikes are downvoted.
- Posts such as mutual slander, personal attacks, posts not related to the menu, promotional and deceptive posts, and spam will be treated blindly.

### (C) External activity indicators

We will reward information that is generated outside the system and has a positive impact on the development of the Baedalcoin platform, rather than the data generated within the Baedalcoin platform.

- Viral information
- Take-out information
- All Feed Back Data generated outside the system

## 9-4 Classification of participation activities

The growth of the Baedalcoin platform is the sum total of user participation activities. All participating activities will be structured and capitalized, and this will be reflected by liquidating them in Bcoin.

※ Participation activity metrics

Order activity			Participatory activity	Extra-system activities
Individual order	Group order	Anniversary order	Comment	Viral activity
Order amount	Business order	Birthday anniversary	Number of comments	Invite friends
Number of orders	Classroom order	Wedding anniversary	Conversation with AI chatbot	Friend gift
Takeout order	Study club order	Home event order	Watch AD	Exchange with partner company's points
	Event order			

We will classify system participation activities and assign weights, and through value segmentation, we will ensure that user participation activities are fairly connected to rewards. With the growth of the system, the types of activities will be more diversified, and they will be discovered and capitalized.

- Take-out order: Buyers do not place orders, pay and receive delivery on the Baedalcoin platform. An order that visits a store and picks up a product.
- Group order: This means that the consumer pays more than the order amount (200,000 KRW) for internal and external events.
- Comments: Refers to consumers who purchase products, use them, and leave reviews.
- Viral activity: refers to the activity of consumers on the Baedalcoin platform and promoting the information to other media.

If you copy the URL and contents of the medium that has been promoted and upload it to the platform, it will be registered in the consumer's ID immediately.

- Invite friends: Baedalcoin platform registrants can invite friends to join the Baedalcoin platform for activities.(You can upload the email and ID of the friend you invited to the platform.)

## 10. Participation Activities Reward Engine

### 10-1 Baedalcoin reward engine

Baedalcoin reward engine		
Reward pool(Gravity)	Order activity	100%
	Internal participation activities	100%
	External participation activities	100%
	Affiliate point	100%
Order activity (Payment amount ratio Bcoin)	Individual order	10%(Payment amount)
	Group order (registered group)	12%(Payment amount)
	Anniversary order (registered individual)	12%(Payment amount)
	Takeout order	10%(Payment amount)
Internal participation	Comment activity	200won
	Reaction (Like, Dislike) activity	20won (10 by commenter, dislike: -20)
	Comment sharing activity	40won(10 won by the commenter)
	Ad view activity	20won
External participation activities	Viral activity	1,000won
	Friend invitation activity	1,000won
	Crowd funding	Funding amount 30%

\* Reward ratio and the amount of rewards may be adjusted by the reward engine in consideration of the health of the platform.

\* The functions presented above are implemented sequentially.

### 10-2 Baedalcoin reward engine elastic features

By the profit-cost analysis system of the Baedalcoin platform, the weight of the Reward pool is automatically adjusted to ensure the health of the platform.

Since the health of the platform must guarantee the sustainability of the platform, it will be secured by the system as the realm of the system, not the realm of management.

The ultimate goal of the Baedalcoin platform is to create a virtuous cycle system in which consumers, producers, and riders participate in the growth of the platform for a purpose based on economic logic, gain profits and grow the platform.

Existing delivery apps have a zero-sum structure in which the producer (the president) earns the commission paid as a profit.

However, the Baedalcoin platform has created a business model of a virtuous cycle in which the platform also grows when all participants actively pursue profits and make profits.

### 10-3 Bcoin holding amount and reward ratio

By flexibly applying Bcoin's holding amount and reward ratio, we are simulating the design so that a lot of profit can be returned to users with large holdings, and it will be reflected with the completion of the platform.

### 10-4 Bcoin payment amount by activity

Activity type		Score (Bcoin )
Order activity	Individual order	10% (Amount of payment)
	Group order	12% (Amount of payment)
	Anniversary order	12% (Amount of payment)
Participatory activity	Comment activity	200won (Like: +10원), (Dislike: -20원)
	Reaction (like)	20won
	Reaction (dislike)	-20won
	Comment sharing activity	40won
	Ad view activity	20won
Take out activities		2000won
Comment activity		1000won
Crowd funding		Funding amount 30%
Friend invitation activity		1000won

The numbers presented in the table above are adjusted by the reward engine to ensure the health of the system.

- Comment activity is performed once a day by a consumer who has placed an order.
- Reaction activity, comment sharing activity, and advertisement viewing activity 5 times a day
- 10% of the Bcoin coins acquired by the friend who was invited through the friend invitation activity after registering as a member and placing an order paid to invitees
- The above conditions may be readjusted to suit the DM market situation and the situation of the Baedalcoin platform.

## 11. Conclusion

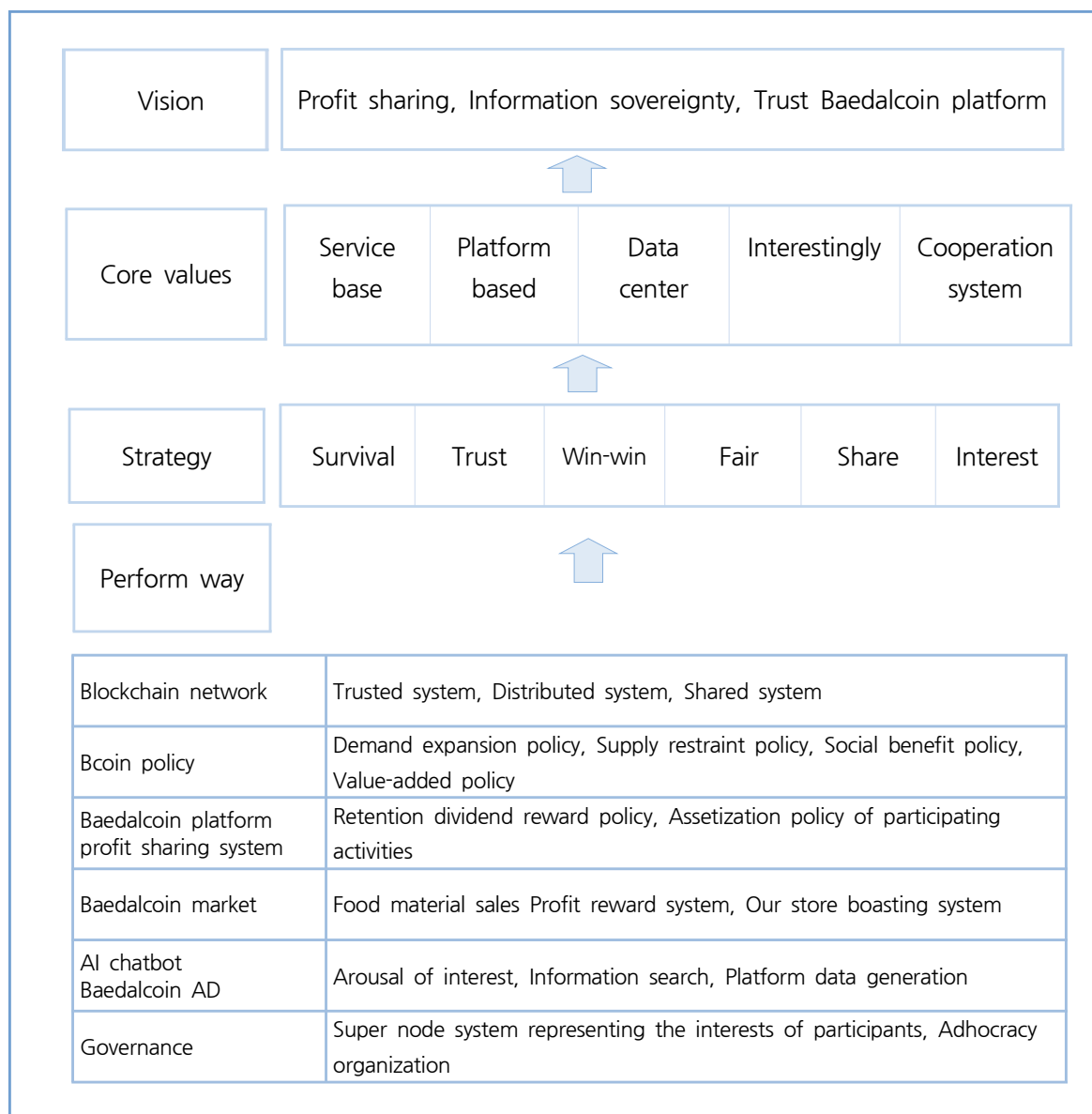
The Baedalcoin(Baedal blockchain) platform is a value-sharing blockchain platform that operates on the basis of data generated from the participation activities of platform participants to reward corresponding participation activities.

Declare a vision and share core values to realize fair profit sharing among Baedalcoin platform participants.

In order to realize core values, we present strategies and present specific policies and means of implementation.

We will continue to develop, modify, and supplement policies for the sustainability and expansion of the Baedalcoin platform.

※ Baedalcoin platform concept





## 12. Baedalcoin Governance

(Community-type protocol economic community)



### 12.1 Management organization as a community-type protocol economic community

#### (A) Supernode (Board of directors) composition

The Baedalcoin platform, a blockchain-based delivery platform, will be operated under the board of directors system to distribute network information, share platform visions that justify participant interests, and actively reflect the opinions of various platform participants. Supernode is an executive member of the board of directors, and consists of selections of participants with a large proportion of participation among Baedalcoin platform participants.

##### ① Composition of the board of directors

- Top 5 people by investment amount: The top 5 people with investment funds are invited through a snapshot 7 days before the board meeting.
- Top 10 users contributing to platform sales: Top 10 users contributing to platform sales through a snapshot of the board of directors 7 days ago.  
Invite people to the board of directors
- Top 10 companies contributing to platform sales: Top 10 companies contributing to platform sales through a snapshot of the board of directors 7 days ago.  
Invite people to the board of directors
- It consists of 5 executives and 30 people in total.

##### ② Decisions on important agenda items of the board of directors

- Determination of sales contribution and Bcoin holding dividend rate
- Electing board members
- When changing the blockchain main net

- Determination of Baedalcoin platform usage fees
- Operation details of Baedalcoin Market
- Other important matters

③ Final decision maker on the agenda

The agenda determined by the board of directors is finally determined by the vote of the entire user of the Baedalcoin platform.

**(B) Adhocracy organization**

The purpose of an organization is to survive and to adapt to a changing environment. The short-term goal of a venture is sustainability and adaptation to the environment.

The Adhocracy organization is a flexible, adaptive, and innovative organization consisting of experts from various fields.

The Baedalcoin platform will operate an open and organic organization-type adhocracy organization to quickly adapt to changing environments, rather than a Pyramid Structure.

**(C) Off-chain governance policy**

- Participant-centered efficient management strategy
- Transparent disclosure strategy on bulletin boards for important decisions
- Operation of an open bulletin board and voting system that can reflect the requirements of participants
- Disclosure of changes in executives and project implementation on the bulletin board

**(D) Establishment of management system for the community-type protocol economic community**

- The agenda for resolution of the board of directors shall be implemented through algorithms based on the final decision made by voting of all participants in the Baedalcoin platform.
- Voting rights shall be granted equally to all platform participants.
- Establishment of a blockchain voting system for collecting opinions from the community and making policy decisions.

## 13. Coin Generation Event

Total coin generation: 1,000,000,000 Bcoin

\* The total generation of Baedalcoin is final.

### 13-1 Allocation

Pool	Amount	Proportion(%)
Initial Sale	100,000,000	10
Sale A	50,000,000	5
Participation activity (mining) pool	500,000,000	50
Development pool (1 year lockup)	100,000,000	10
Marketing pool	100,000,000	10
Operation and business Development pool	70,000,000	7
Team, Adviser (1 year lockup)	30,000,000	3
Reserved pool	50,000,000	5

- Initial Sale: The amount to be initially sold by listing on the cryptocurrency exchange (moved to the mining pool when exhausted)
- Sale A: Block sale volume to institutional investors (moved to mining pool when exhausted)
- Mining (participation activity) Pool: Amount of compensation to users (consumers), business operators(presidents), and delivery drivers
- Development team pool: Amount distributed to system developers (1 year lockup)
- Marketing Pool: Quantity required for marketing
- Operation and business development pool: Amount allocated to business operation and business development
- Team. Advisor: Rewards for team members and advisors (1 year lockup)
- Reserved Pool: Reserved

### 13-2 Use of fund

50%	30%	10%	5%	5%
Business development and operations Platform development Market creation Business partnership	PR & marketing Coin sale, Listing	Invest	Tax Legal advice	Reserve

## 14. Road Map

Baedalcoin platform is a community-type protocol economic community.

The Baedalcoin platform is developed by Onbit Inc., a subsidiary of Nuri Systems.

We will accept with an open mind how to reflect and accept the diverse needs of the participants. We would like to actively engage people with reputation and experience in each field as partners. We want to lead the change in the world by developing a safe, convenient, and user-friendly Baedalcoin platform that reflects the characteristics of blockchain most honestly by gathering the wisdom and capabilities of the development team and external developers. Baedalcoin platform will be developed as the main net of klaytn network and will be a DApp that implements the philosophy of blockchain honestly.

2019.3 - 2019.12	Business idea and development of Onbit Exchange Business model development
2020.1 - 2020.3	Writing the Baedalcoin platform white paper Formation of Baedalcoin platform development team
2020.3 - 2020.10	Baedalcoin platform reverse work on delivery app (delivery masters) Danal cryptocurrency (Paycoin) payment system establishment HAECHI LABS Bcoin wallet construction Compensation coin generation. keep. Build transmission function Interworking with cryptocurrency exchanges Deployment work on Baedalcoin platform klaytn network
2020.10 - 2021.6	BETA version verification work Partnership establishment work Baedalcoin platform service launch Cryptocurrency exchange listing(Probit etc) Global market patent registration application
2021.7 -	Global cryptocurrency exchanges listing Southeast Asian market launch(Singapore, Thailand, Malaysia, Taiwan, Philippines, Laos, Myanmar, etc.) Latin American market launch(Mexico, Colombia, Peru, Costa Rica, Argentina, Brazil, etc.) Baedalcoin market.AI chatbot construction (V2.0) Building a shared kitchen with metaverse technology Establishment of tracking system for agricultural and marine products production, distribution, cooking and delivery process Construction of various cryptocurrency payment methods Establishment of blockchain voting system

## 15. Disclaimer

### 15-1 Legal notice

This White Paper will be constantly amended and supplemented to comply with the regulations. This paper introduces Coin's sales and objectives as a summary of the business model of the Baedalcoin platform and the technology to implement it.

Bcoin, used on the Baedalcoin platform, is a utility coin used on the platform.

Coin sales are intended to attract funds for service development and commercialization to realize the policies of the business model set out in this white paper.

The information provided in this white paper is not legally binding and is described as aimed at future feasibility, not subject to legal battles.

When acting in relation to the content of this white paper, we encourage you to seek expert opinions such as legal, commercial, financial, tax, etc.

The Baedalcoin platform is not responsible for any direct or indirect loss or damage caused by any actions related to the content of this white paper.

### 15-2 Risk notice

The Baedalcoin platform is a blockchain delivery app made in Korea.

Blockchain technology is still changing and developing.

Leading blockchain networks such as Bitcoin and Ethereum are also changing and evolving.

The Baedalcoin platform can also be implemented in a different direction than the one set out in the white paper, and I am confident that it will be implemented in a more advanced direction.

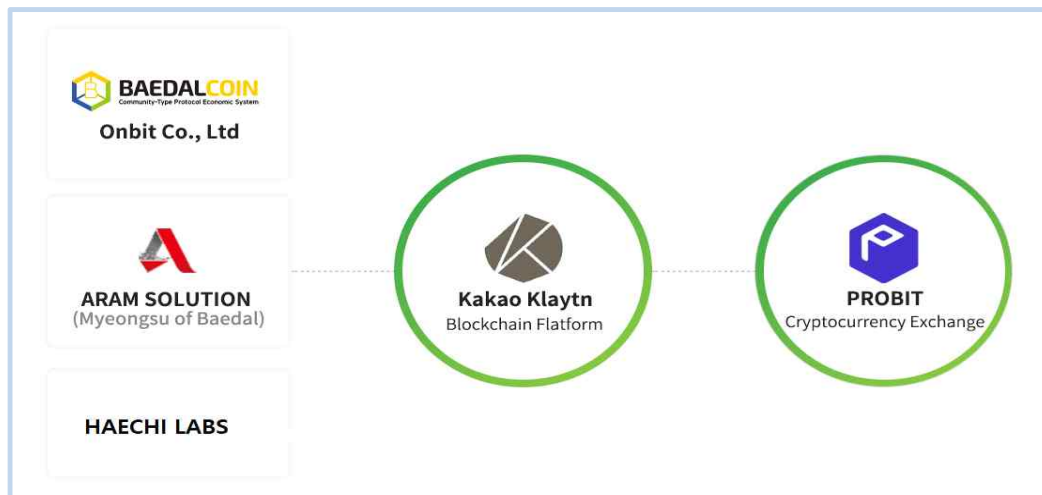
High-level technical techniques and business know-how are needed to implement Baedalcoin platform roadmap and build technologically advanced platforms that are being built with blockchain networks.

Blockchain technology is currently in progress, so there is no DApp that is fully built and actually used in the blockchain. This can be the risk that the Baedalcoin platform contains.

Cryptocurrency is not legal currency, so it also notifies that there are regulatory risks.

## 16. Team

Baedalcoin platform building



The Baedalcoin platform is a blockchain delivery app that Onbit Co., Ltd. reverses Aram Solution's "Master of Delivery" delivery app to a blockchain delivery app and operates on the Kakao klaytn platform.

The reward coin (Bcoin) is traded on the Probit cryptocurrency exchange.



Heung-seop Oh | COO | Founder

Studied a master's degree in social science.

As the COO founder of Onbit Co., Ltd., he is in charge of the business strategy and development of the Baedalcoin platform.

Experienced in securities firm, Private educational institute, Franchise store,

Participated in cryptocurrency exchange construction.

Regarding the Blockchain technology that the infrastructure of the 4th industrial revolution, He is dwelling in the scope and depth of the impact on the community.



Ki-seop Oh | CEO | Founder

Studied electronic engineering, software and hardware development experience of 20 years, After working for an R&D company, currently, CEO of Nuri System, an electronics-related trading company, and Onbit Inc. He has experience in blockchain network development, participating in the construction of the Baedalcoin platform and cryptocurrency exchange.



Dong-seok Lee | CO-CTO

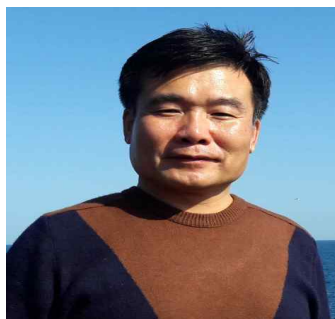
Completed master's degree in agricultural climate science, working in the IT industry for over 20 years. Rural development administration infectious disease prevention system establishment, Meteorological agency informatization business system establishment, Gyeonggi net system establishment, KT securenet integrated security management system establishment, KTB Investment & Securities integrated log management system establishment, Samsung Electronics, Korea Securities Finance and other 8 companies information security Management System (ISMS) development, Experienced in designing, developing, maintaining, and repairing over 60 projects





Jang-hwan Yoo | Web Dep. Manager

Hardware and software development experience of 20 years, Game video program development, accumulated numerous development careers, such as the development of Kumoh machine IoT System, design, develop, maintain and manage over 40 projects.



Jin-woo Nam | Design Manager

Hongik university industrial design department graduated  
Worked as the director of Hyundai group's advertising agency,  
Accumulated various design experiences while serving as the representative of S&S Co., Ltd.