EGGVERSE White paper

Decentralized O2O NFT metaverse platform using intelligent mainnet analysis technology and inter smart contract

Version 8.3(English)

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01. Abstract

This white paper proposes EGGVERSE, a decentralized O2O (Online to Offline) NFT (Non-Fungible Token) metaverse platform using intelligent mainnet analysis technology and InterSmartContract (ISC). As the first commercialized version of the project, EGGVERSE, a real world interlocking decentralized NFT exchange with a multi-chain structure, has been distributed (https://www.eggverse.io/).

The EGGVERSE real version combines opensea (https://opensea.io/) API integration technology and EGGVERSE-developed NFT automatic transaction registration function to maximize the scalability of user inflow and overcome the absence of NFT content that may occur in the early stages of NFT exchange operation. By this, all registered NFT transactions of opensea are supported within the EGGVERSE platform. This technology has been developed into an intelligent mainnet analysis technology through an in-depth development stage, and the EGGVERSE platform searches and tracks all NFTs, catalogs them, and supports transactions through automatic registration.

EGGVERSE introduced NFT autonomous trading technology to trade not noly NFT of opensea but also ERC721 traded on other NFT exchanges as a leading step in NFT standardization technology that can be used universally beyond the ERC721 and ERC1155 NFT standards. Also, it can be trade NFT strategically supported by EGGVERSE. In other words, it is possible to trade not only NFT transactions of opensea but also NFTs from Klipdrops (https://klipdrops.com/), an NFT exchange connected to klip, an in-app Klay-only cryptocurrency wallet of domestic KakaoTalk.

In this EGGVERSE real version, as a preceding step in ISC technology integration, which enables NFT transactions through desired cryptocurrencies regardless of the type of NFT mainnet, multi-chain technology is utilized to trade NFTs based on Ethereum, Polygon, and Klaytn mainnets. In the future, multi-chain technology will be expanded to Solana, Flow, BSC (Binance Smart Chain), EOS, and Wave.

Another feature is the technology in which the transaction is finally authenticated through the O2O smart contract in which the registration information written for P2P transaction is NFTized. Unlike other NFT platforms, the EGGVERSE platform also handles real world intelocking NFTs, so an escrow smart contract was developed so that payment can be made after the purchased product is delivered. In other words, EGGVERSE supports a secure transaction in which the cost for the product is paid to the seller only after the purchaser confirms the actual product and then performs the purchase confirmation process.

In the real version of the developed EGGVERSE platform, a decentralized login system using a personal cryptocurrency wallet such as Metamask, and an auction and reverse auction function by a smart contract in which all transaction information such as bidding and winning bids are recorded on the blockchain are equipped. Through this function, transaction details such as bids and successful bids of all NFT issued transactions occurring on the EGGVERSE real version platform are not recorded as points on the central server, but are recorded on the NFT mainnet through smart contracts. Therefore, EGGVERSE will secure higher transparency and fairness in bidding and winning bids than existing auction and reverse auction systems. In addition, unlike the existing NFT exchanges, EGGVERSE supports buyer-centered transactions by reverse auction function that that the buyer to select the content. In this reverse auction, buyers write a product or NFT that they wants on EGGVERSE, and the seller registers the product or NFT suitable for their proposal.

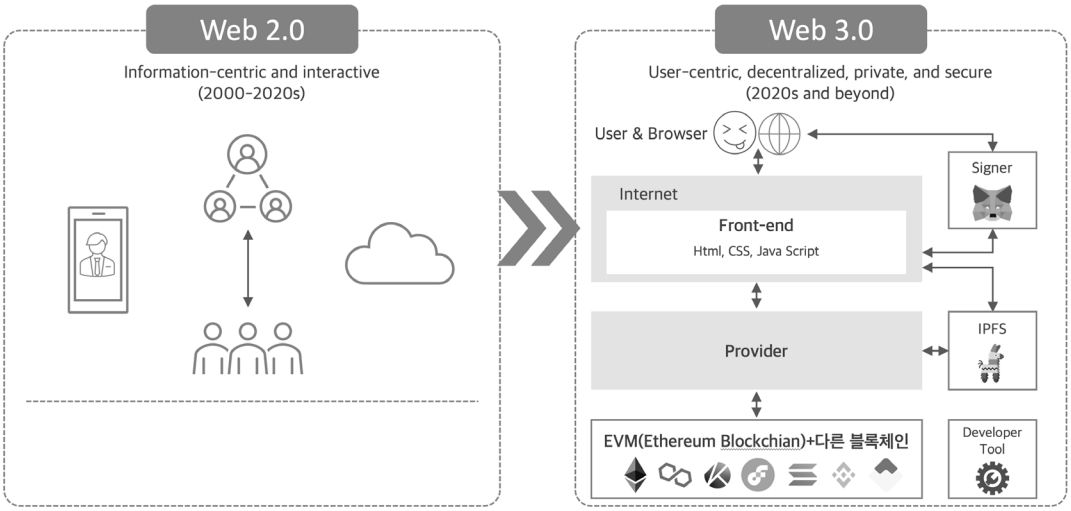
EGGVERSE does not just register and trade NFTs like in the existing NFT market, but execute P2P transactions for all products regardless of digital or non-digital products that have not yet been NFTed and provide NFTs with actual product and transaction information to the buyer. Therefore, the developed EGGVERSE real version becomes the platform that not noly covers all products without limitation on the types of real world products such as movable real estate, real estate, IP (intellectual property), investment and loans, but also trades any type of product that appears newly. In other words, it can be said that it is a platform that integrates existing platforms such as E-commerce, P2P lending, and crowdfunding using NFT.

On the other hand, EGGVERSE real version provides NFT generation function for single product transaction for mass transactions for specific products between companies and companies, groups and companies, and companies and individuals, as well as individually for each product in transactions for multiple products. We also developed a split auction function that issues NFTs to maximize the convenience of the user interface for B2C and B2B transactions using NFTs. In addition, perfect decentralization was pursued by distributing and storing NFT metadata using the IPFS (InterPlanetary File System) method.

The developed EGGVERSE real version has an ecosystem which is composed of an auction and reverse auction market for B2B and C2C transactions using NFT, the "EGGTdrop" delivery system for connecting transactions concluded on the blockchain with the traded goods, "EGGT" (Egg token) “EGGTfi” for a decentralized system for liquidity of economics, “EGGTware” for developers, “EGGTfriends” for partners, and “EGGTcourt” with DAO (Decentralized Autonoous Organization) structure for governance and NFT project selection.

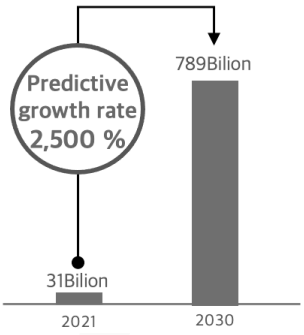
EGGVERSE aims to build a user-centered platform, and for this purpose, it will develop an advertisement system "EGGTad" and build an environment so that buyers' advertisements can be simultaneously exposed inside and outside the EGGVERSE platform. Ultimately, the EGGVERSE platform will be completed by implementing all the systems and functions listed above to run in the NFT metaverse environment using ISC.

02. Web3.0 and NFT market



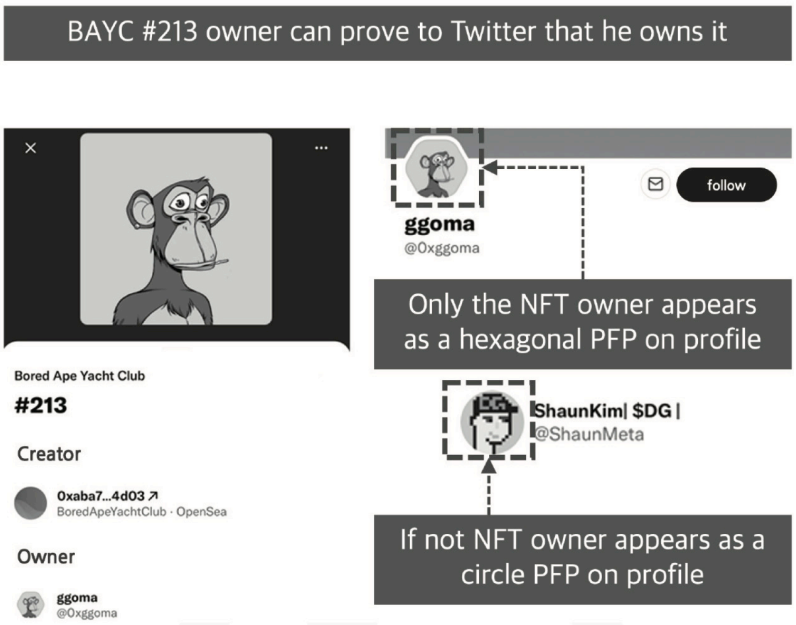
<Figure 1. Comparison between Web2.0 and Web3.0>

Parameter	Detail
Market value in 2021	about $ 31Bilion
CAGR (2021-2030)	43.7%
Estimated Market Value in 2030	About $ 789Bilion
Evaluation of the Base Year	2021
Record data	2019-2020
Estimated period	2022-2030

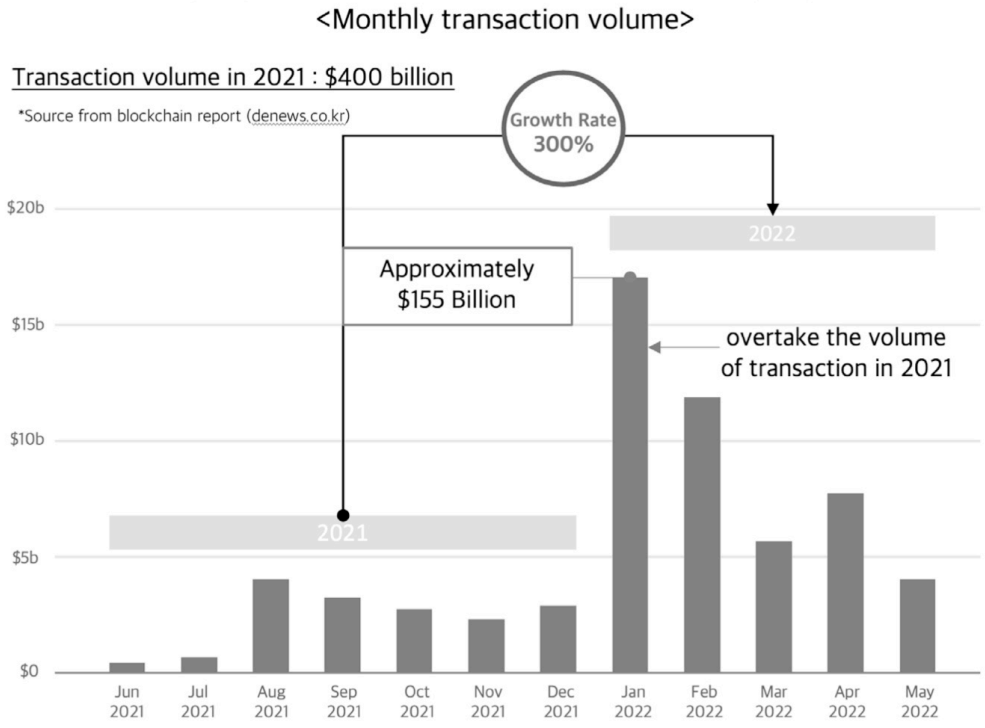


<Figure 2. Web3.0 Industry Current Size and Expected Value>

There are starkly different between Web2.0 and Web3.0. Personal information and data derived from individuals (texts, pictures, game items, offline transaction contents, etc.) are stored, managed and monetized in the platform that provides services in Web 2.0. But, data is stored in an encrypted network (Blockchain, IPFS (InterPlanetary File System, etc.) managed by an individual in Web3.0. As shown in Figure 1, if Web2.0 and Web3.0 are classified by time, the year 2000-2020 can also be divided into the Web2.0 era and the era after 2020 into the Web3.0 era. Figure 2 shows the current market size and forecast growth rate of the Web3.0 industry.



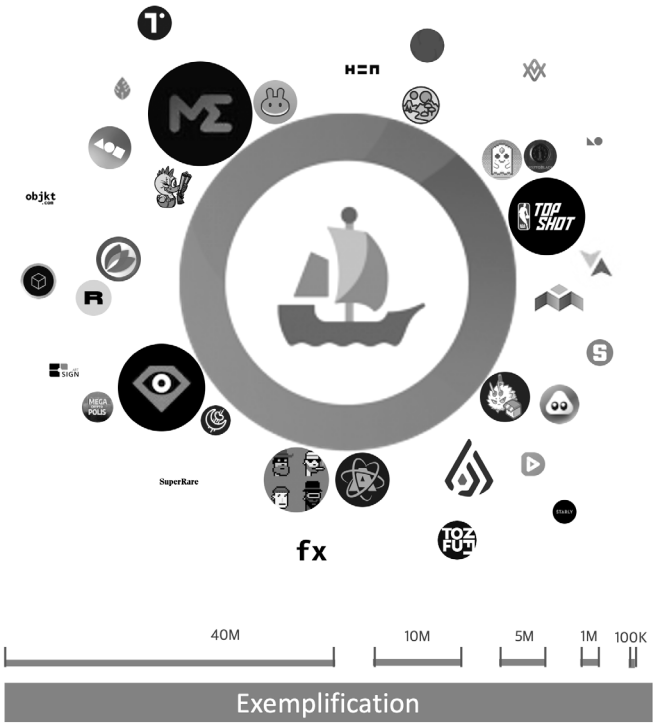
<Figure 3. NFT PFP example (Twitter)>



<Figure 4. NFT Market Volume>

On the other hand, the NFT (Non-Fungible Token) market, a technology that encrypts and stores arbitrary data and records it on the blockchain through unique numbering, is growing rapidly. This is because the effectiveness of NFT is recognized as a solution that can distinguish the owner of individual data that is encrypted and stored in Web3.0. As shown in Figure 3, Twitter, one of the largest global social media platforms, has recently started supporting profile picture registration through NFT. In fact, famous influencers (Elon Musk, Neymar, etc.) set their Twitter profile pictures as expensive NFT PFP (Profile Picture).

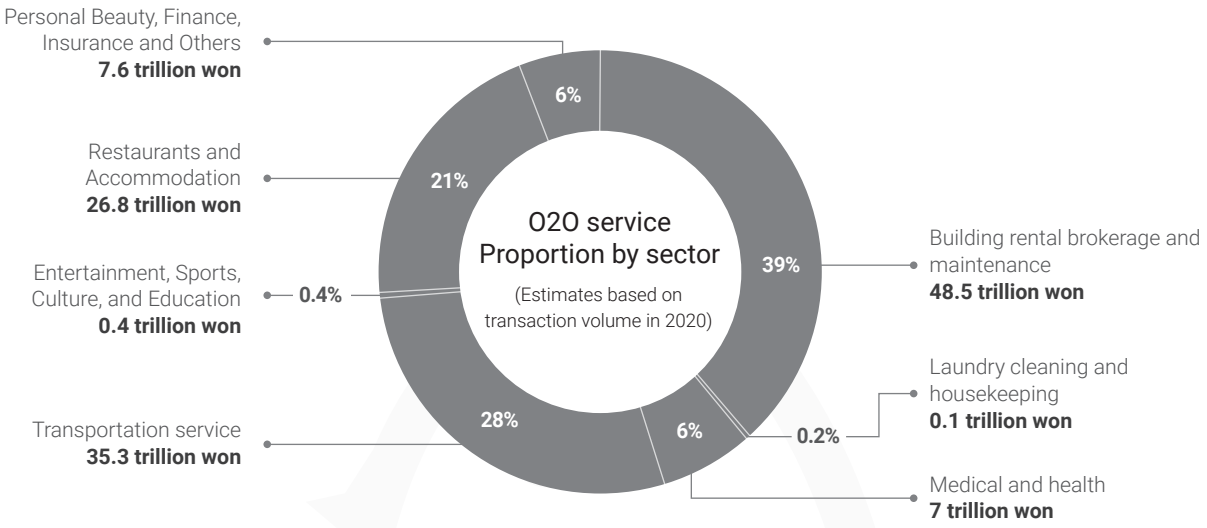
These NFT PFPs cannot be used by anyone other than the owner, so they can be used to solve the SNS account impersonation problem. Another large social media company, Instagram, announced that it would add a function to support NFT videos along with NFT PFP. The introduction of NFT by global leading SNS companies can be seen as a representative example of the recognition of the ownership and authentication function of NFT, and it can be understood that the SNS market has begun to change from the Web 2.0 era to the Web 3.0 era.



<Figure 5. Trading volume by NFT exchange>

Issuing and trading NFTs is possible through the NFT exchange. As shown in Figure 4, the cumulative NFT transaction volume in 2021 will reach about KRW 51 trillion, and the transaction volume in the first half of 2022 has already surpassed the transaction volume in 2021. Figure 5 shows the NFT trading volume for each exchange, and 60% of the global trading volume is done on opensea. EGGVERESE has developed a technology that can analyze and use the exchange structure of the NFT market, and implemented a smart contract that connects NFT of opensea to list and trade itself in EGGVERSE.

03. NFT and O2O platform

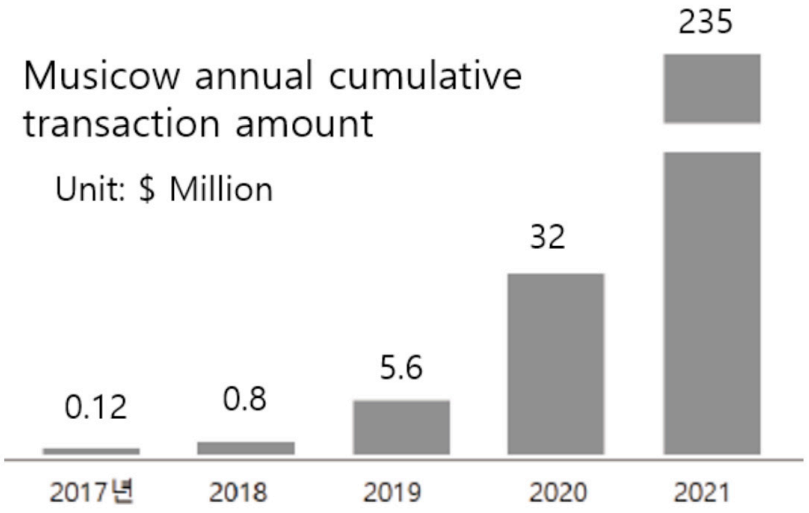


<Figure 6. Share of O2O service sector and market size>

After the release of the iPhone from Apple, the O2O market has grown drastically as consumption activities through smartphone apps have become a part of daily life beyond popularization. As shown in Figure 6, the domestic O2O service market in 2020 amounts to about 126 trillion Korean won.

In the early days of the O2O service market, O2O platforms handling tangible products were the majority, but recently, the proportion of O2O platforms handling intangible products has increased significantly. For example, 'Sumgo', a live service that provides the talents and skills of hidden masters to general consumers, has exceeded the cumulative estimate of 10 million, and 'Jipdak', a platform that connects customers who need interior construction and interior companies, has an average monthly estimate. There are 10,000 of these. However, what both platforms have in common is that the seller does not offer a price unilaterally, but rather introduces and operates a kind of auction and reverse auction system in which the buyer adopts the seller when the seller proposes a price for the service in response to the buyer's request.

One O2O platform that has recently attracted attention is “Music Cow” which sells copyrights. As shown



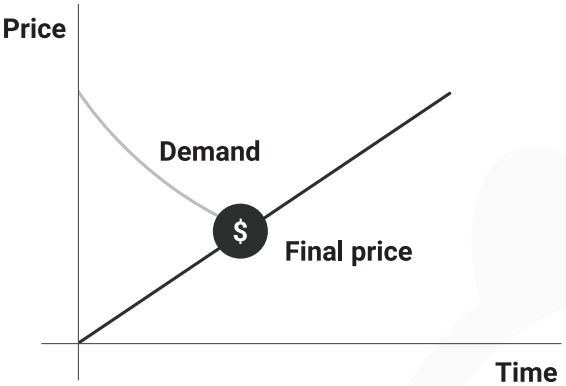
< Figure 7. Music Cow Annual Transaction Amount >

in Figure 7, The company value and its accumulated transaction amount have exponentially increased eight-fold from 100 billion to 800 billion won and became close to Unicorn corporation whose company value is over 1 trillion won.

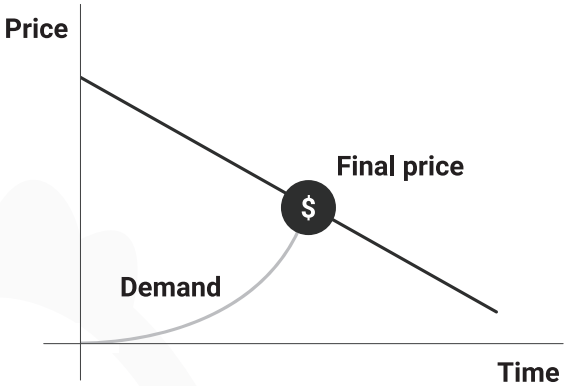
In fact, most early O2O platforms were O2O matching platforms that connect online and offline in a form that requires the buyer to select the product that the seller or service provider wants to sell. This seller and service-provider-oriented O2O platform allow reasonable price formation when the product sold is an item whose production cost can be guessed, while in the sale of non-standardized products whose production cost cannot be estimated or determined. It has the inherent disadvantage that it is impossible to make a reasonable transaction.

In 2012, XNOTI developed a B2B reverse auction platform, a buyer-oriented platform, to overcome and supplement the limitations of this seller-dominated O2O service platform, and it was sold at a reconnaissance price and became the first reverse auction system in Korea in the movie reservation industry, which had high entry barriers. Introduced, it has grown into a platform with more than 4 million movie discount reservations in Korea, 2 million members, and 3,000 sellers such as movie production companies and corporate groups. XNOTI is not satisfied with this, but EGGVERSE team to provide more reliable bidding and winning bid system to its members, meet the needs of film production companies, companies, and organizations that are sellers, and at the same time upgrade the platform and improve the quality of services to a new level and started the EGGVERSE project.

04. Comparison between auction and reverse auction



<Figure 8-1 Price graph by auction model demand>

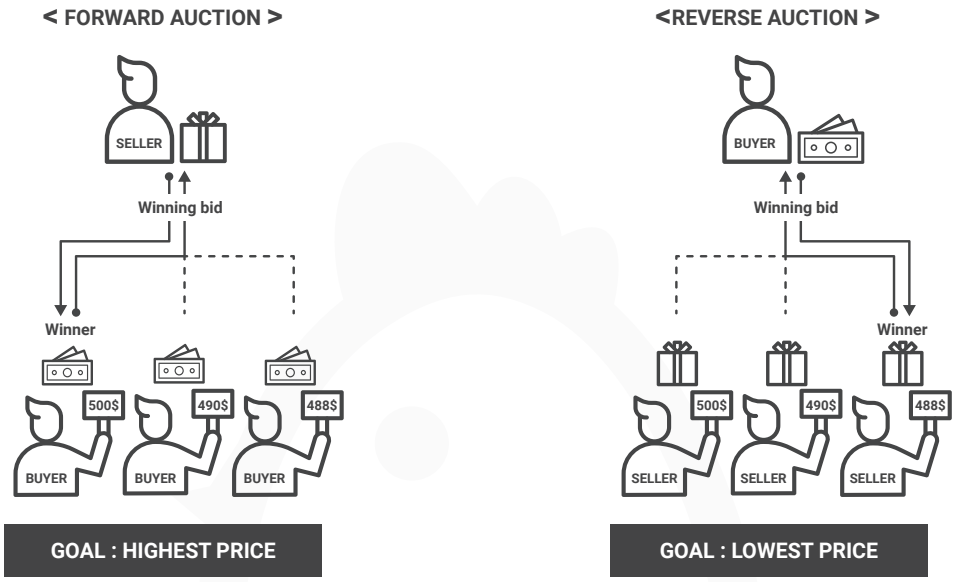


<Figure 8-2 Price Graph by Reverse Auction Model Demand>

As shown in Figure 8-1, the general auction model uses a down-top winning bid method in which the price gradually increases from the first bid price and finally the highest bid is awarded. On the other hand, the Dutch Auction model uses a top-down winning bid method in which the price gradually decreases from the first bid price as shown in Figure 8-2. Table 1 is a comparison between an auction and a reverse auction. As shown in Table 1, auctions are suitable for C2C transactions, whereas reverse auctions are suitable for B2B or B2C transactions. Since reverse auction is a top-down method to determine the winning bid price, it may not be suitable if the product is unique.

	Auction	Reverse auction
Suitable transaction form	C2C	B2B, B2C, C2B
How the winning bid price is determined	Down top	Top down
Suitable product types	1 owner or The only commodity (example) real estate	Products that exist in large quantities or in limited quantities (e.g, limited edition figures)

<Table 1. Comparison of Auction and Reverse Auction>

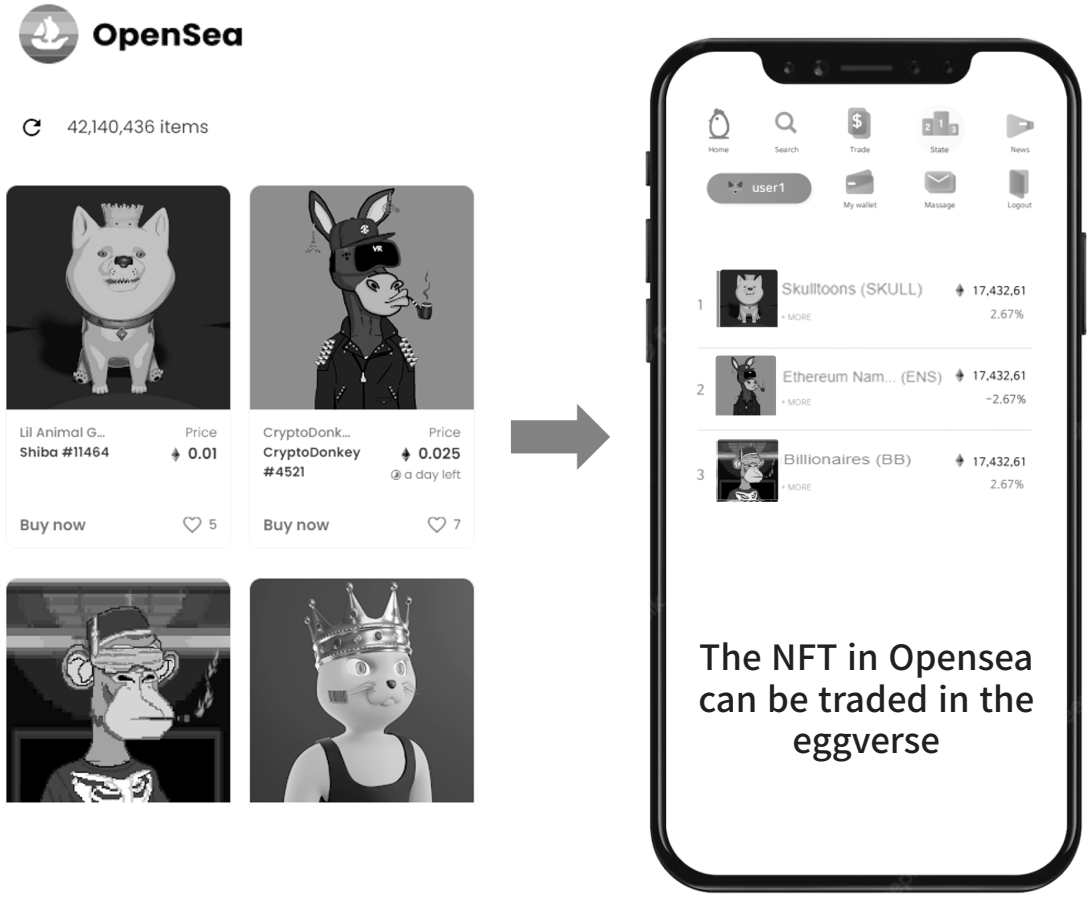


<Figure 9. Comparison of normal auction and reverse auction models>

Figure 9 shows a comparison of the general auction and the reverse auction model for better understanding. In the Dutch Auction business model, buyers specify the price, quantity, conditions, etc. The goods or services they want, and when they are put up for auction, sellers competitively offer terms of sale and the buyer selects the seller with the best conditions, that is why the reverse auction business model is centered on the buyer. Recently, the reverse auction model is attracting attention from the market and investors through the B2C reverse auction-based business model in various fields such as weddings, used cars, and vehicle repair.

The emergence of various O2O platforms using the reverse auction method has intensified price competition among sellers because the reverse auction method has the characteristic that the buyer chooses the seller was able to take.

05. EGGVERSE technology considering versatility and expandability

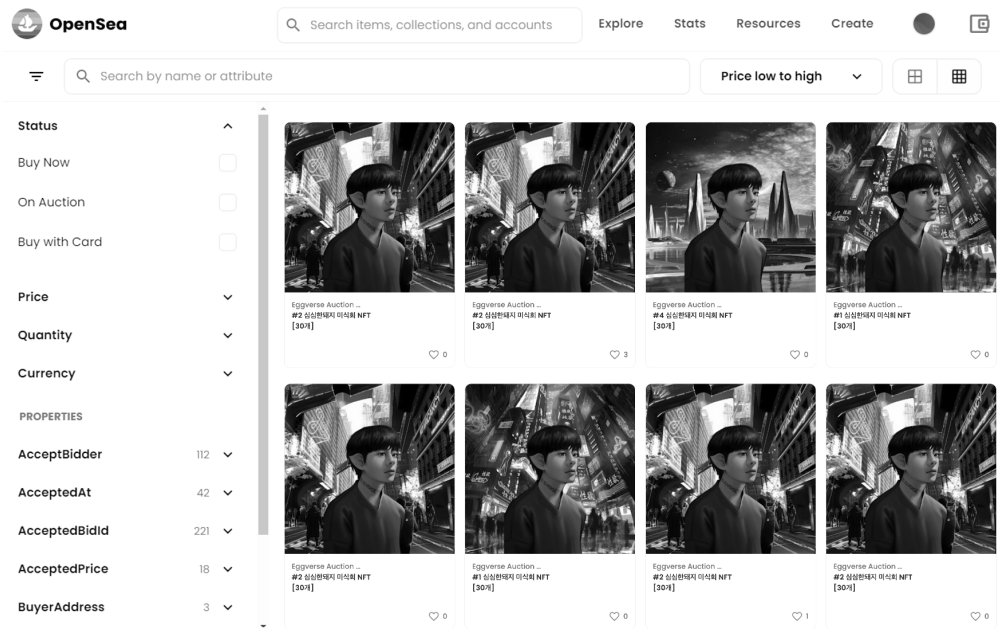


<Figure 10. Opensea NFT trading is possible on EGGVERSE's own platform, where the owner does not register a transaction with EGGVERSE>

As a new exchange, the EGGVERSE team recognizes the limited situation in terms of trading volume and user acquisition, The current EGGVERSE technology was developed as a preliminary development stage of the intelligent mainnet analysis technology in consideration of versatility and scalability by analyzing the characteristics of the NFT exchange trading volume distribution in the current NFT market.

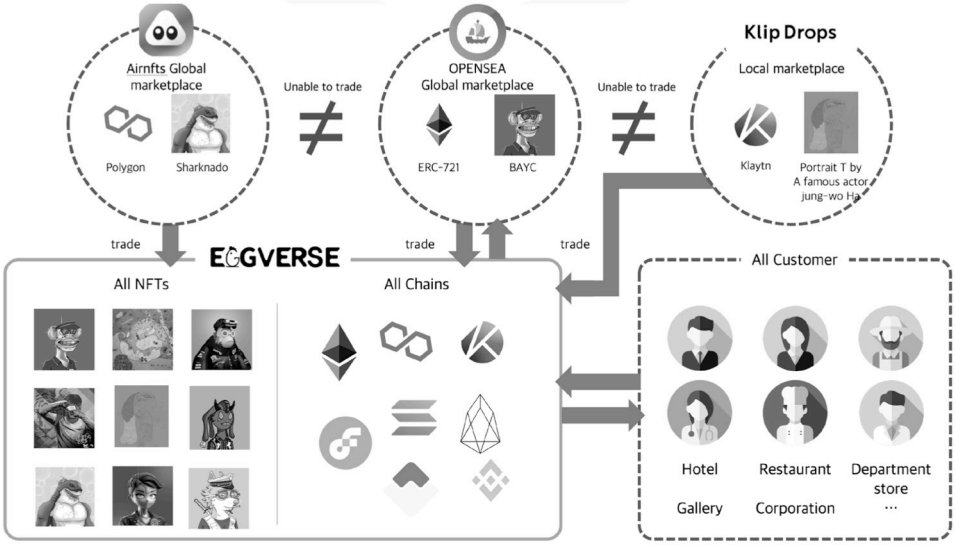
As a new exchange, the EGGVERSE team recognizes the limited situation in terms of transaction volume and user acquisition, analyzes the characteristics of the current NFT exchange volume distribution in the NFT market, and considers versatility and scalability. of EGGVERSE technology was developed. As shown in Figure 5, OpenC NFT Exchange currently occupies 60% of NFT transactions. Therefore, if you have the technology to trade all NFTs on the OpenC Exchange, you can implement an NFT exchange that has improved versatility and scalability by 60% of the NFT market.

So, the EGGVERSE team developed a smart contract to build an environment where NFTs of EGGVERSE can be naturally exposed to OpenC users by automatically listing NFTs traded in EGGVERSE through OpenC API linkage. In addition, by linking Opensea NFT API with the EGGVERSE exchange, Opensea NFT is automatically registered in EGGVERSE without a separate transaction registration procedure for the NFT owner, and a smart contract that can be traded on EGGVERSE is developed to expand NFT contents. Increased the castle by 60% of the market. From Figure 10, it can be seen that Opensea NFTs are listed in EGGVERSE based on items such as price, minimum price, price change rate, number of transactions, and the underlying mainnet. Listed NFTs can be traded on EGGVERSE on their own.



<Figure 11. NFTs issued by EGGVERSE are linked with OpenC so that secondary transactions are possible in opensea>

Figure 11 is an actual page showing that NFTs issued by EGGVERSE are linked to OpenC and secondary NFT transactions of EGGVERSE are possible in OpenC. In addition, EGGVERSE supports the ERC721 NFT standard and some other exchange NFT standards so that NFTs traded on other exchanges can also be secondary traded on EGGVERSE. This support technology is a pre-development stage for the development of NFT standardized smart contracts to satisfy 100% of the versatility and scalability of the EGGVERSE exchange in the NFT market, the ultimate goal of the EGGVERSE team.

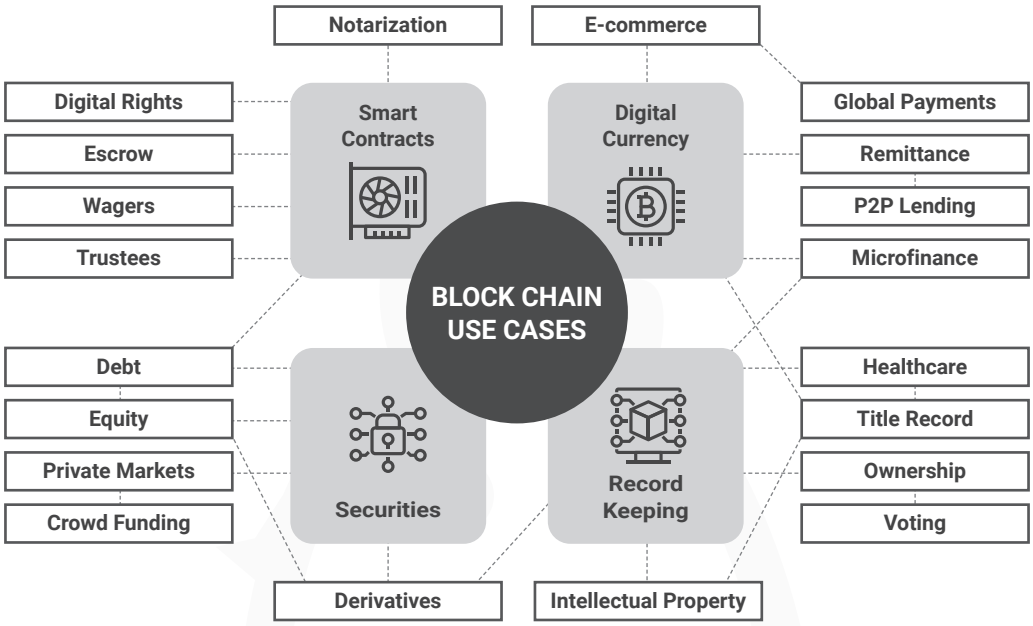


<Figure 12. EGGVERSE structure of multi-chain>

EGGVERSE plans to develop and support an Inter samrt contract (ISC) that can be paid with any cryptocurrency regardless of the type of mainnet the NFT is based on. As a first-stage support for this, the EGGVERSE project will provide a complete blockchain experience by making all auction and reverse auction data on-chain by allowing buyers to issue and trade NFTs through the NFT mainnet they want for all products.

Figure 12 shows the proposed multi-chain NFT structure and payment structure of EGGVERSE. Multichain support is the first technical step for trading all NFTs on the platform of EGGVERSE exchange. Currently, Ethereum, Polygon, and Klaytn transactions are possible through EGGVERSE, and it will continue to expand to Solana, Flow, BSC, EOS, and Wave. In addition, NFTs traded on EGGVERSE can be traded on NFT exchanges using ERC 721 as well as opensea.

06. Introduction of O2O platform based on blockchain and auction and reverse auction



<Figure 13. Blockchain Applications>

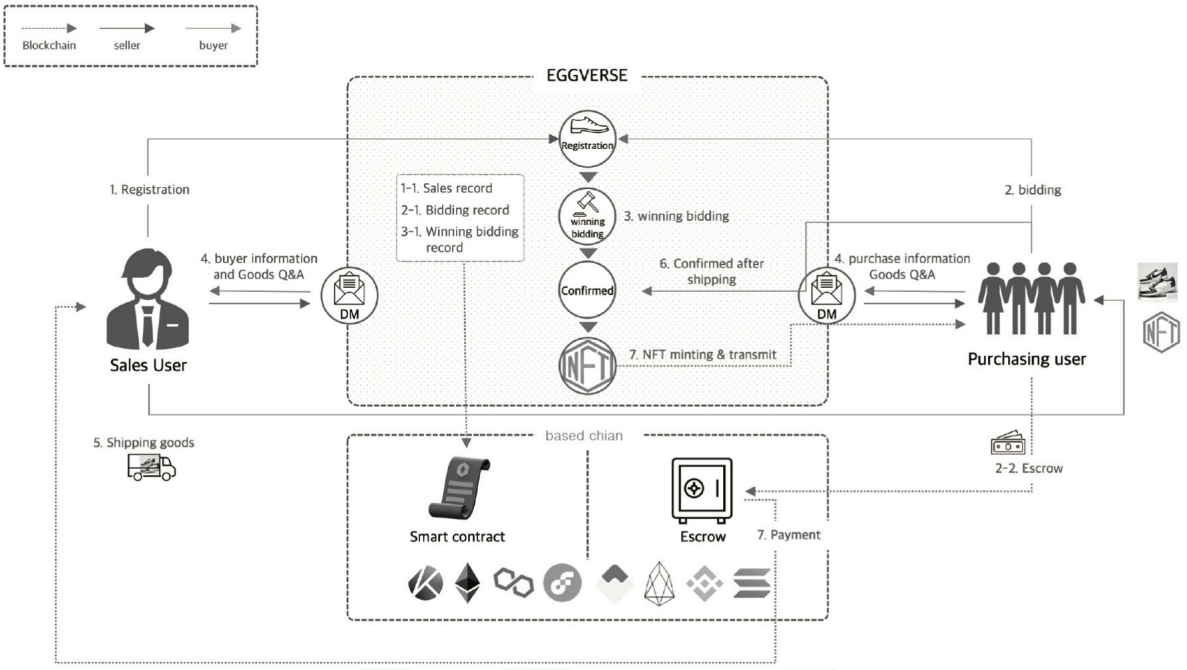
As shown in Figure 13, the field of use of block chain technology classified as the 4th industry along with the O2O platform is gradually expanding. In particular, recently, the decentralized finance (defi) and the non-fungible token NFT market are attracting attention. This is because, when block chain technology is used, the reliability of transactions can be maximized and the value of assets can be digitized and permanently attributed. In the case of introducing the characteristics of this block chain technology to the auction and reverse auction O2O platform, it can be a solution to the following issues.

First, it is possible to overcome the limit on the reliability of each bid or successful bid. In fact, members and non-members participating in auctions and reverse auctions will not be able to trust the auction if they do not win the bid or if the bid is made at an unreasonable price, thereby deteriorating the development of the platform. The way to prevent this decrease in reliability is to show in real-time that transparent and fair bidding has been made, and the best way is to provide an auction and reverse auction system that allows bidding and successful bidding to proceed through smart contracts using block chain. In addition, the accuracy of notarization can be further improved by using NFT, which stores information about the owner and the corresponding asset.

Second, it is possible to prevent the phenomenon that giant platforms with increased market

dominance demand unfair and excessive platform fees from entrants and induce competition in advertising and public relations, thereby inducing excessive marketing expenses and increasing the burden on sellers. In fact, as the most ideal solution to lower the platform fee, the decentralization characteristics of the block chain can be expedient. In a centralized platform, the more the ecosystem expands and the number of users increases, the higher the cost is, and these costs are ultimately passed on to the platform users, buyers and sellers. However, in a decentralized system, the direct cost can be minimized by the participants participating in the ecosystem forming nodes and participating in the actual platform operation.

Third, as the number of suppliers participating in the reverse auction increases, price competition intensifies, thereby minimizing the downward leveling of service and product quality. In addition, in the case of a unique product or a high-priced product, it is possible to evaluate the authenticity of the product. This part can be solved through efficient governance of the block chain system and NFT If a reasonable reward is provided when a reputation score above the standard is obtained, the system compensates for the damage of bleeding competition caused by low-price bidding and plays a role in providing additional revenue, thereby strengthening the competitiveness of the platform to maintain the quality of service. In addition, if NFT is used to indicate the authenticity of traded products, user satisfaction with transactions within the platform can be improved.

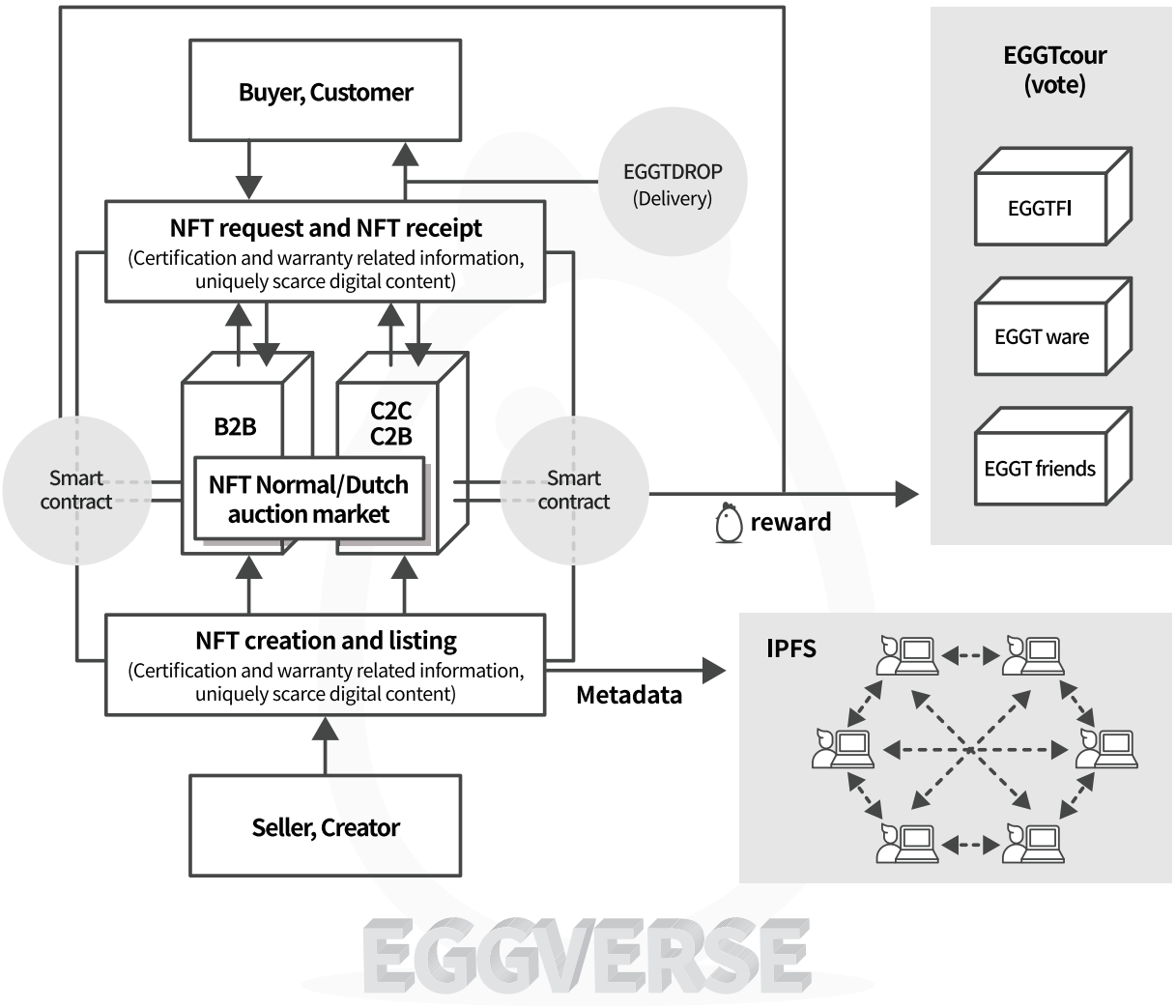


<Figure 14. EGGVERSE's Escrow Smart Contract System>

The EGGVERSE team implemented the escrow smart contract, recognizing that it is a key task to provide a secure real transaction service like a centralized platform in order to implement an O2O platform that handles the real thing on the NFT exchange. Figure 14 is EGGVERSE's escrow smart contract system. When the seller registers the product, the buyer proceeds to bid on the product, and the cryptocurrency used for the bidding is transferred to the escrow smart contract as collateral. Buyers can send DMs to sellers to increase the credibility of the transaction. After the auction closes and the successful bid is completed, the seller delivers the product to the buyer, and the buyer, who receives the delivered product, checks the condition of the product and proceeds with the purchase confirmation process, and the cryptocurrency deposited in the smart contract is sent to the seller. The NFT is then sent to the buyer to close the auction.

The EGGVERSE project's decentralized NFT metaverse platform avoids issuing only tokens for which transactions are made or using tokens issued from actual commercial services only as a simple payment method without developing the platform. In fact, unlike other projects that currently provide unfinished blockchain platform services, EGGVERSE is providing a decentralized system with a high degree of perfection by developing actual services and platforms.

07. EGGVERSE NFT creation and registration and ecosystem structure



<Figure 15. Ecosystem concept diagram of the proposed EGGVERSE platform>

Figure 14 is a conceptual diagram of the ecosystem of the proposed EGGVERSE platform. The EGGVERSE platform operates the NFT market. And this NFT market is divided into a B2B auction and reverse auction market for bulk purchase and an auction and reverse auction market that handles individual products. All transactions from bids to successful bids by buyers and clients, sellers and creators are recorded on the blockchain network and transparently processed through smart contracts. When buyers and clients post desired products or services, in the case of B2B auctions and reverse auction markets for bulk purchases,

NFTs that confirm that it is a real company or organization transaction and prove that it is the owner of the transaction are traded, and expensive single scarcity content C2C auction And in the case of the reverse auction market, information related to certification and warranty for products or services, especially NFTs in which unique, scarce digital contents are stored are traded. The reason the market is divided into B2B and C2C is that, due to the nature of the auction model, general auctions are suitable for C2C transactions, and reverse auctions are suitable for B2B transactions. In order to maintain and develop the decentralized EGGVERSE ecosystem, NFTs are issued within the EGGVERSE platform, or fees are incurred for all transactions including bidding and winning bids for auctions and reverse auctions. This fee is a DAO (Decentralized Autonomous Organization) structure It is determined by EGGTcourt, the governance of EGGVERSE with

And the determined fee is distributed to EGGTFI for participants who contributed to the digital asset liquidity of the EGGVERSE ecosystem, EGGTware who contributed to the development of EGGVERSE, and EGGTfriends, a partner of EGGVERSE. Finally, products or services that match NFT are delivered to the buyer through the EGGTdrop system. Table 2 shows the comparison between the existing O2O platform and the EGGVERSE platform proposed by EEGT.

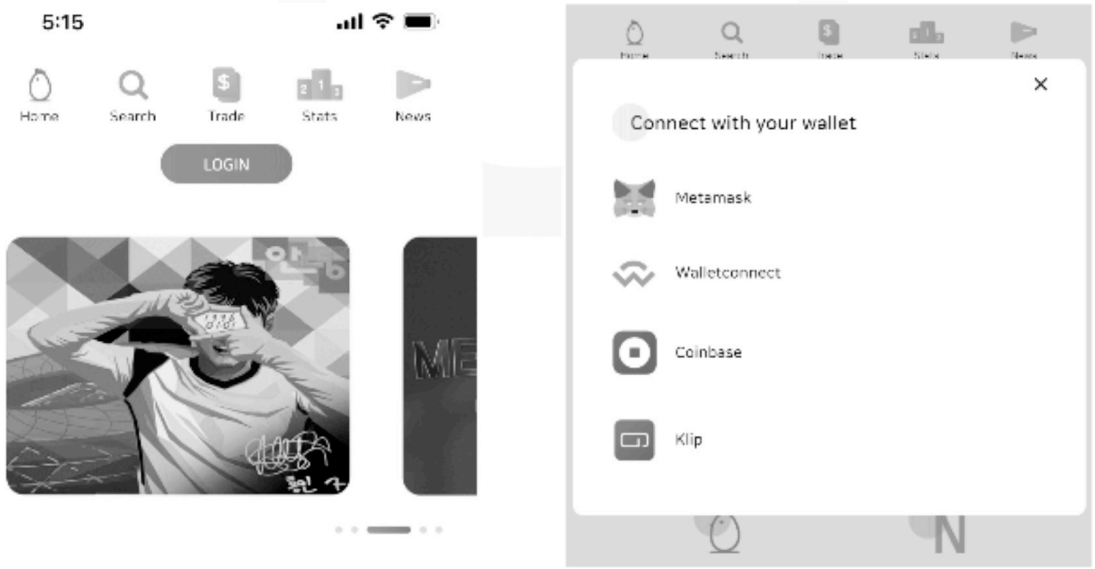
Service	Contents	Strength	Weakness	Preference
Shopping Platform (Coupang, N shopping, 11th Street)	Seller enters the platform and sells	Convenience service	High price	60%
Reverse auction solution	Buyer requests purchase Seller bids	Lowest price	Quality Management	70%
Auction Solution	Seller registers the item for sale Buyer bids	Highest price	Reliability Low scalability	40%
EGGVERSE platform	NFT Blockchain Reverse auction platform	Lowest price High quality Reward system Transparent operation Scalability	High price	90%

<Table 2. Comparison between the existing O2O platform and the platform proposed by EGGT>

08. The uniqueness of the EGGVERSE platform (real version)

The final version of EGGVERSE uses ISC (Inter SmartContract) technology to list and trade all NFTs through blockchain tracking technology, as well as allow any NFT using any mainnet to trade with any cryptocurrency you want. We will provide services that maximize the versatility and scalability of the exchange. In addition, EGGVERSE can include more diverse contents by allowing NFT to be traded in real-world to solve the problem that products are not diversified in the existing NFT exchange and are only consumed in fields such as digital art. Finally, by providing a reverse auction system, buyer-oriented NFT transactions were strengthened.

On the other hand, as the NFT market is overheated, various problems are becoming an issue in the NFT market platform. In some existing NFT markets, vulnerabilities are emerging in terms of security, and recently, there has been an incident in which about 750,000 dollars are stolen by using the security vulnerabilities of Opensea's front technology. In addition, Jack Dorsey's first tweet was that the market was clouded by unauthorized copying of other NFTs, publishing NFTs without content owned by them, or creating NFTs of a securities-like nature. Cent exchange in the US, where NFTs traded for about $2.9 million, has even taken measures to suspend trading itself. In order to solve these existing NFT market issues, EGGVERSE real version introduces the following original trading methods and technologies.



<Figure 16. Example of an EGGVERSE Early Service Model>

1. Intelligent mainnet analysis technology: Ultimately, it tracks all NFTs of 50 million or more of all mainnets such as Ethereum, Polygon, Solana, Klaytn, EOS, Wave, etc., and items such as price, transaction volume, popularity order, etc. on the EGGVERSE platform It is a technology that allows buyers to freely offer bids and trade whenever the owner is satisfied with the part through automatic NFT registration without the NFT owner's separate sales registration process. In the currently commercialized and distributed EGGVERSE real version, By linking Opensea API, the EGGVERSE exchange was able to trade Opensea NFT on its own, leading to an exponential influx of users and supply of NFT contents.

2. NFT standardization technology: EGGVERSE aims to distribute NFT standardization technology including NFT standards ERC721 and ERC1155 standards and other NFT standards. In the EGGVERSE real version stage, it is possible to trade Opensea NFTs and NFTs that strategically support NFTs from other exchanges that follow the ERC721 standard.

3. Inter SmartContract technology: ISC technology is a technology being developed by the EGGVERSE team, and it is a smart contract that provides transactions through the desired cryptocurrency regardless of the type of NFT mainnet. Currently, as the first stage prior to ISC, it is the first in Korea to support Ethereum, Polygon, and Klaytn mainnet NFTs, and in the second stage, mainnets such as Solana, Flow, BSC, EOS, and Wave will be supported.

4. Physical link NFT: It supports safe real transaction through escrow smart contract technology and provides information and authentication of the product through NFT.

5. User-centered decentralized login method support: Currently, EGGVERSE supports not only Metamask as a wallet for login, but also more than 60 wallets through wallet connect, Coinbase, and KakaoTalk's clip wallet. We will continue to support login through an excellent decentralized wallet used by many users.

6. Pursuit of product diversity: The existing NFT market registers and sells pre-made NFTs, but EGGVERSE registers originals that have not yet been NFTed as products. For this reason, EGGVERSE's products include all products that can be traded in reality without limitations on the types of products, such as movable real estate, real estate, IP (intellectual property rights), investment and loans, and technically transact all products being traded offline. can In addition, it will support NFT interworking with OpenC Exchange, the largest NFT exchange, as well as crawling blocks of blockchain's own mainnets to trade all NFTs.

Function	EGGVERSE	Opensea	Metapie	MetaGalaxia	Upbit NFT
NFT mint	Anyone	Anyone	Anyone	Under condition	Under condition
Transaction of the NFT purchased from other platform	Possible	Possible	Impossible	Impossible	Impossible
Escrow	O	X	X	X	X
System	Decentralization	Partial decentralization	Partial decentralization	Centralized	Centralized
Mainnet	ETH, Polygon, KLAY	ETH, Polygon, KLAY	META	N/A	N/A
Acceptable coin	ETH, Polygon, KLAY, EGGT, To be added	ETH, SOL	META	ETH, KLAY	BTC (drop), ETH, KRW
Reverse auction	O	X	X	X	X
DM	O	X	X	X	X
Commission	0 % (Initial period)	Sales, Purchase 2.5%	Initial 5%, Nth transaction 2.5%	10%	2.5 %
Smart contract	O	X	X	X	X
Goods transaction	O	X	X	X	X

<Table 3. Comparison between other NFT exchanges and EGGVERSE>

7. Prevention of False NFT Transactions: Due to the nature of NFTs, blocking the creation of NFTs through copies is undesirable in terms of decentralization, and it is practically impossible to prevent the creation of false NFTs in the current system. However, it is technically possible to prevent the transaction of false NFTs, and EGGVERSE develops an escrow smart contract to provide users with a process to review false content to block the damage to users and the market caused by false NFTs.

8. NFT theft prevention: By omitting the centralization process that may exist on the platform, NFT theft is prevented by fundamentally blocking the NFT from being transmitted without authentication through the owner's wallet.

Table 3 is a comparison between other NFT exchanges and the EGGVERSE platform. EGGVERSE's unique features include an escrow function for safe transactions of NFTs linked to the real thing, a reverse auction function that enables buyer-oriented transactions, a direct message (DM) function that can improve transaction reliability, and a bidding smart that records all details of each transaction. There are contracts and, finally, physical transactions.

09. NFT of EGGVERSE

EGGVERSE's NFT metaverse platform provides a solution for issuing NFT products and various services that can be expressed through videos and pictures. To register these NFT products on the platform, certain conditions such as sales registration procedure and EGGT deposit must be satisfied NFTs registered in this way are managed as a system that is registered at the request of consumers in a reverse auction method, participates in each reverse auction according to the buyer's high evaluation, and the EGGT fee required for issuing NFTs is paid to the successful bidder and partners with high reputation scores distribute.

General products issued as NFTs can be exchanged for real assets through a process called Redeem, and NFTs that have been exchanged will be incinerated. NFTs, which can be exchanged 1:1 with real assets, can also be sold or exchanged by registering in the marketplace without redeem.

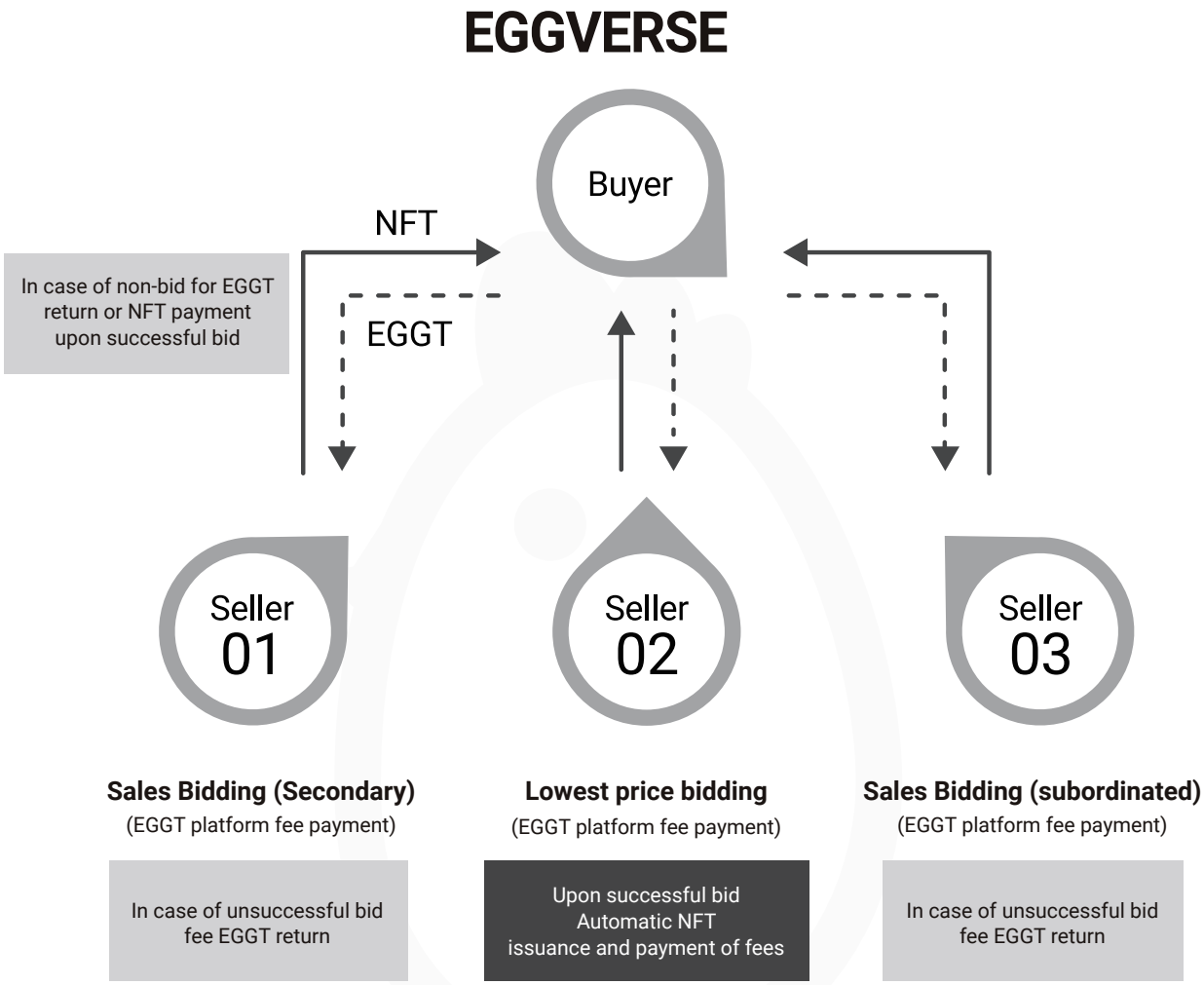
To this end, the EGGVERSE platform will provide NFT issuance and management solutions according to the roadmap, and introduce a new consumer-oriented platform so that various partners can enter the store and bid at the reverse auction according to the buyer's requirements.

The EGGVERSE platform not only provides a simple reverse auction solution, but also expands and connects the infrastructure of various partners (sellers) by utilizing the strengths of the decentralized platform.

O2O services encompassing both online and offline include all industries where block chain technology is applied, from game, social, movie, and payment commerce markets to NFT marketplaces. EGGT will achieve a new economic concept through reverse auction throughout these O2O services.

EGGVERSE's marketplace, which begins with real goods and services, is planning to expand beyond the Real World to the Meta verse. Expansion in the real space has a limitation in that it proceeds in the relationship of a vertical association with various platform participants, but the ecosystem expansion in the metaverse will enable infinite expansion without time and space constraints due to horizontal competition.

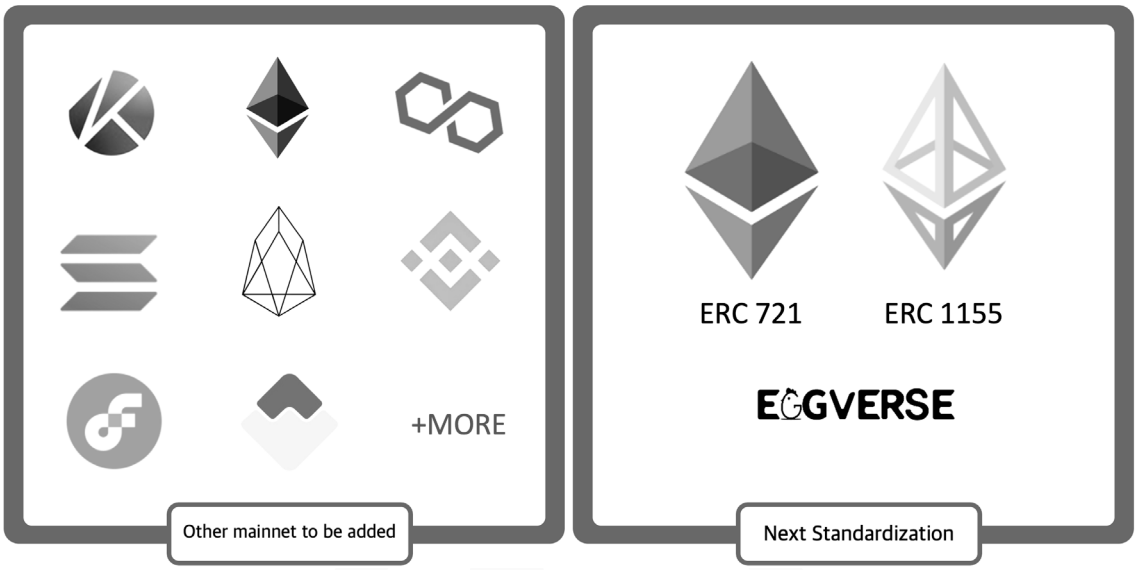
In the EGGVERSE platform, general users will use EGGT as a means of payment. EGGT is used for issuance fees to be paid to the platform when issuing various goods or services as NFTs within the platform, transaction fees for NFT sales, NFT transmission and fees paid to Redeem.



<Figure 17. Structure of Auction and Reverse Auction for NFT Products of the Proposed Platform>

Finally, as shown in Figure 17, EGGT is consumed for each bid to purchase NFT products. If the bid is not successful, the consumed EGGT is returned. When using other coins and tokens, the same applies as when using EGGT.

10. Future and purpose of EGGVERSE



<Figure 18. EGGVERSE payment method expansion and NFT> standardization plan>

Figure 18 shows EGGVERSE's plan to expand payment methods and standardize NFTs. EGGVERSE will continue to support major NFT mainnets in addition to the currently supported Ethereum, Klaytn, and Polygon, and will implement payment methods in a decentralized manner through EGGTcourt. Above all, the goal is to release the next-generation NFT standardization technology beyond ERC721 and ERC1155 and support an NFT ecosystem that developers and users can use universally. The purpose of this development stage is to provide consumers with the opportunity to purchase the desired product at a reasonable price without a separate search based on the auction and reverse auction solution applied with block chain technology through the EGGVERSE project, and to apply stable sales and low commission to sellers. It provides a platform. To achieve this goal, we will develop and expand the EGGVERSE ecosystem as follows.

1. Through the introduction of the auction and reverse auction platform proposed by EGGVERSE team, the intermediate stage of the transaction will be economically advantageous, and the service quality will be improved by minimizing excessive competition. In addition, we will introduce a reasonable and transparent EGGT reward and reputation system for continuous and stable service and quality management, by increasing trust in the platform.

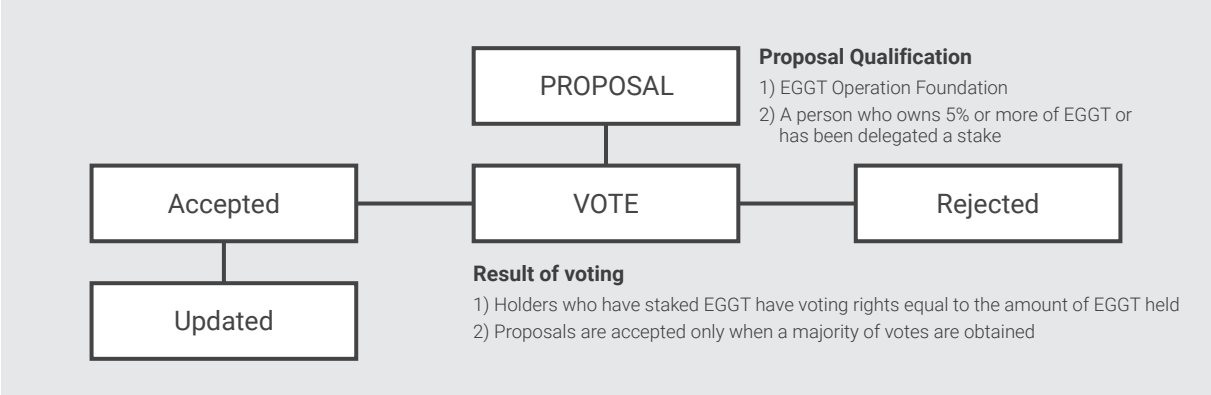
2. The EGGVERSE platform will build a marketplace so that partners participating as sellers can use the platform in a fair and reasonable manner. To this end, it avoids receiving fees and advertising costs that are generally passed on to the seller and is charged as perishable, and provides additional revenue sources such as payment of platform usage fees and compensation according to reputation management through EGGVERSE decentralized governance to form a stable ecosystem.

3. The EGGVERSE project provides opportunities to small and medium-sized businesses and supports growth and development by securing a stable market and minimizing publicity costs through the introduction of the NFT block chain reverse auction solution.

4. The EGGVERSE project aims to increase the value of EGGT by expanding the platform and developing the ecosystem through NFT issuance, management, and market place construction, and by continuously developing and supporting programs such as EGGTFi.

5. The EGGFI project team will provide a decentralized and transparent reward system so that the added value according to the growth of the ecosystem can be fairly and transparently distributed to contributors.

11. EGGTcourt :EGGVERSE governance



<Figure 19. Governance of EGGT Project Basic Structure of EGGTcourt>

Figure 19 shows the basic structure of the EGGTcourt, which is the governance of the EGGVERSE project. Major decision-making in the EGGVERSE ecosystem is carried out through the process of proposals and votes. In order to proceed with the proposal as a vote, the proposer must deposit the EGGT to be paid as a reward to the voting participants. At this time, the EGGT deposited by the proposer is notified on the platform so that participants who participated in the governance voting can check it. EGGT deposited for voting will not be returned regardless of the voting result.

Proposals are classified into two types. The first proposal is a 'proposal for ecosystem improvement', which means a proposal for the development of the EGGVERSE ecosystem, and the qualifications for these proposals are limited to the operating foundation of the EGGVERSE project and to possess 5% or more EGGT or delegated node operators.

The second type of proposal is ‘Proposal for EGGT Liquidity Supply, Limitation’. For the liquidity, supply, or restriction of the EGGT initially designed, the procedure for proposal and reflection must be made by the agreement of governance.

Since the supply of tokens can have the greatest impact on the participants in the actual EGGVERSE project, the foundation cannot arbitrarily change and operate it, and all proposals related to circulation are limited to be decided by voting. The voting right of EGGVERSE governance is given to the holder who has staked the EGGT as much as the number of tokens each owns. As a result of the voting, if 50% or more of the votes in favor is obtained based on the EGGT quantity of the voting participants, the proposal is accepted and executed.

12. EGGTFI :EGGVERSE ecosystem contribution

Participants who want to contribute to the growth of the EGGVERSE ecosystem will acquire the distributed functions and roles of the foundation by staking a certain amount of EGGT. Based on the decentralized functions and roles acquired by individuals, it will contribute to the construction and growth of the EGGVERSE ecosystem. In addition, by exercising the right to vote on major proposals for democratic decision-making in the EGGVERSE ecosystem, they contribute to the decision-making structure and receive rewards.

Compensation for contributors is provided in three forms as follows. First, the growth of the entire EGGVERSE ecosystem is reflected as an increase in the value of EGGT, and it appears as an increase in the value of EGGT assets staked by contributors. Second, in the process of exercising the functions and roles of the foundation held by individuals, various types of fees such as sales fees and product registration fees are distributed to the EGGVERSE reverse auction platform, thereby guaranteeing profits. Third, discounts on reverse auction products and services sold on the EGGVERSE platform and additional rewards can be obtained, leading to the growth of a virtuous cycle in which ecosystem participants produce and sell themselves. Fourth, the NFT of the EGGVERSE platform is a non-fungible token and has its own characteristics and properties, and the increase in the value of the actual NFT leads to an increase in asset value.

If you return the rights to the functions and roles of the foundation acquired through EGGT holding and staking, the deposited EGGT will be unlocked and returned evenly over 4 weeks after a two-month deferral period. This EGGT deposit return schedule is a policy for market stabilization to prevent a sudden collapse of the supply and demand balance.

13. EGGT Token economy

The demand for EGGT tokens is most affected by the number of transactions and the price level of tokens between buyers who want to purchase goods or services through the block chain NFT reverse auction solution and suppliers who bid for sale in reverse auctions. In addition, single service users and investors who only use the actual EGGT platform have demand for tokens. Therefore, the demand for all coins is affected by the demand for transactions (T), the price level (P), the circulation speed of the token (V), and the additional investment demand (S).

$$M^d = Px(T/V+S)$$

M^d : EGGT Demand for tokens | P : actual price level | T : transaction demand
V : token circulation speed | S : investment demand

In order to increase the economic stability of the EGGT token ecosystem, the supply system of EGGT tokens is clearly defined, and the supply (M/P), production (Y), interest rate (i) and money demand of the money market are equally managed in the general economic market. We would like to adopt the method.

$$M/P = M^d(Y, i)$$

If you can directly manage the supply of tokens in the EGGT token economy that does not provide an interest rate, properly manage the circulation of EGGT tokens that cannot be issued additionally, and create an inflationary effect, then It will provide good incentives to promote active economic activity and trade. This stable supply of liquidity can be expected to prevent deflation that causes instability in the token economy.

The new supply system for EGGT aims to grow demand and supply at an appropriate level. In other words, it is to increase the coin supply to a level that can satisfy the demand for EGGT Token that occurs in the future, and the distribution system for this goal is as follows. The token demand from the price level (Pt), transaction demand (Tt), token circulation speed (Vt), and investment demand (St) at a specific time t is as follows.

$$M_t^d = P_t \times (T_t / V_t + S_t)$$

Here, the real token demand without considering the value of EGGT is $M_t^{rd} = T_t / V_t + S_t$. For balance, the token supply at each point must be balanced with the token demand.

$$M_t^s = M_t^d$$
$$M_t^s = P_t \times M_t^{rd}$$
$$P_t = M_t^s / M_t^{rd}$$

Inflation can be measured as the change in price between time points.

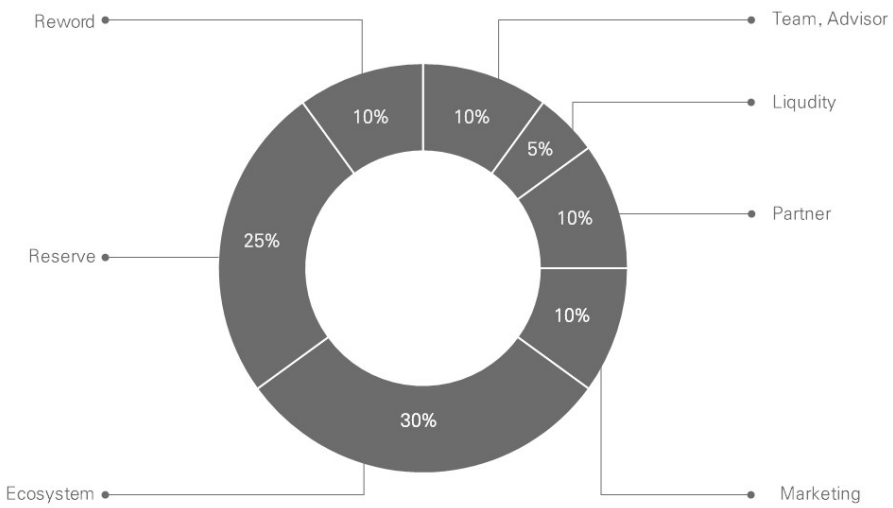
$$\textbf{Inflation} = (P_{t+1} - P_t)/P_t = P_{t+1}/P_{t-1}$$
$$\textbf{Therefore, inflation} = (M_{t+1}^s / M_{t+1}^{rd}) \times (M_t^{rd} / M_t^s) - 1$$
$$= (M_{t+1}^s / M_t^s) \times (M_t^{rd} / M_{t+1}^s) - 1$$
$$(M_{t+1}^s / M_t^s) = (1 + \text{Inflation rate}) \times (M_{t+1}^{rd} / M_t^{rd})$$
$$\textbf{Token supply}\ M_{t+1}^s / M_t^s = (1 + \text{Inflation rate}) \times (M_{t+1}^{rd} / M_t^{rd}) \times M_t^s$$

Here, it can be defined as the rate of increase in real money demand.

Therefore, if the inflation target is fixed at a constant rate, the supply (Mt+1s) of EGGT tokens in the next period is determined by the token supply (Mts) in the current period and the increase rate of real token demand.

14. EGGT Token allocation

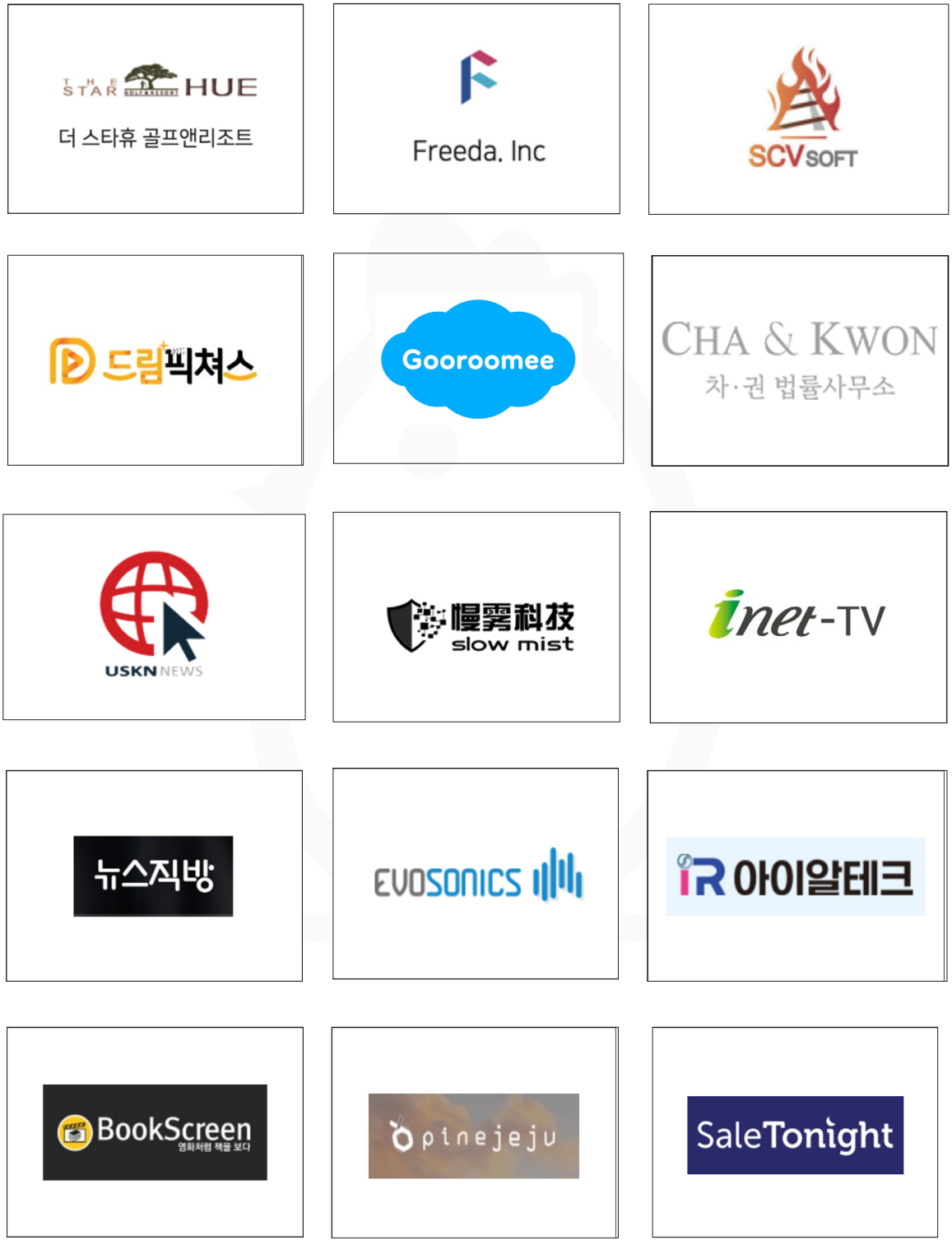
The total number of EGGT tokens is 1,000,000,000, and it is an ERC20 series of tokens. The distribution of EGGT token usage is shown in Figure 12.



Project name	EGGVERSE
Symbol	EGGT
Network	ERC20
Total amount issued	1,000,000,000

<Figure 20. Token usage allocation>

15. Partners


THE STAR HUE
더 스타휴 골프앤리조트
Freeda. Inc
SCVSOFT
드림픽쳐스
Gooroomee
CHA & KWON
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USKN NEWS
慢雾科技
slow mist
inet-TV
뉴스직방
EVOSONICS
IR 아이알테크
BookScreen
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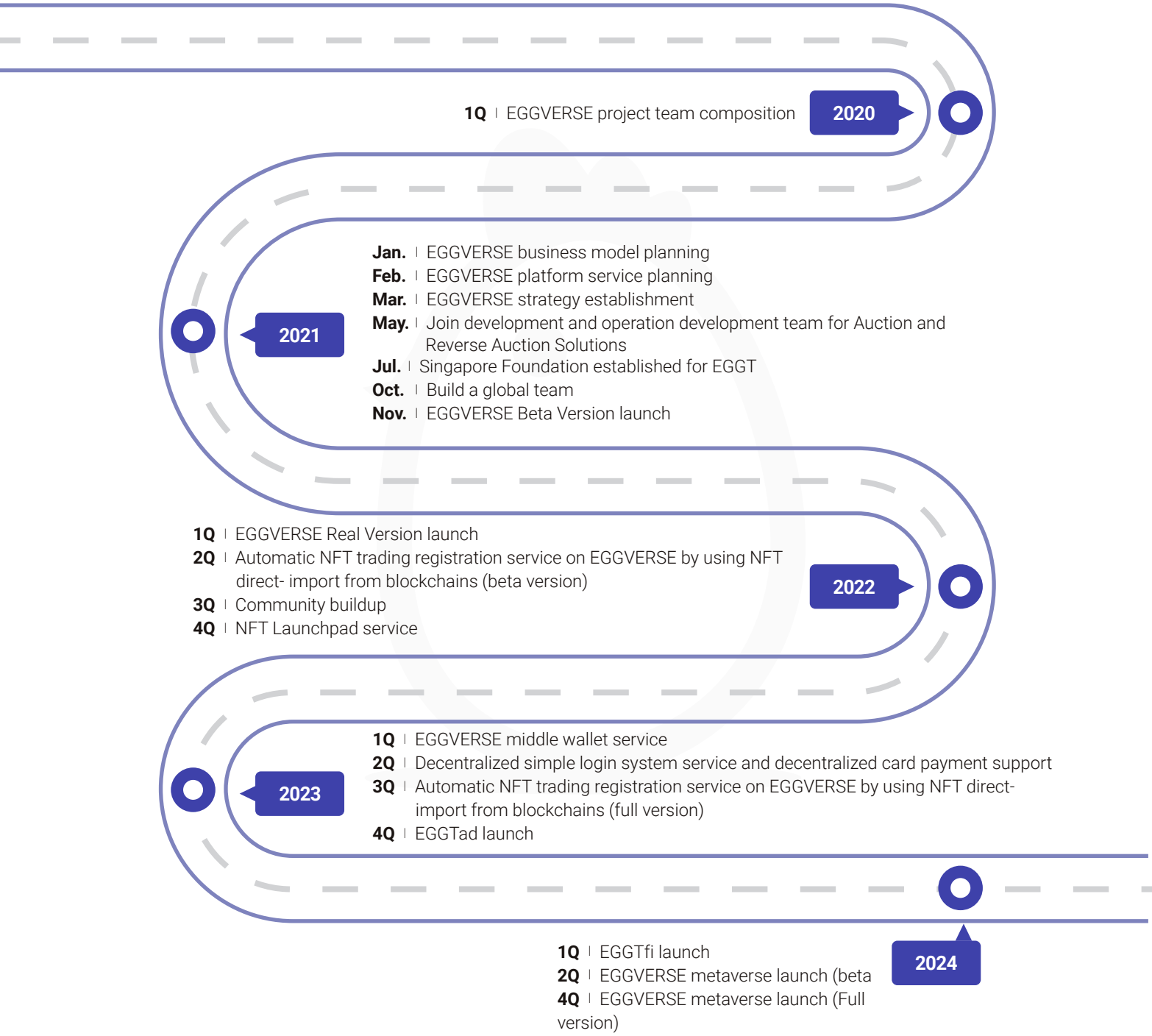
C) Adjunct Professor, Department of Living Design, Yonsei University
C) Senior Researcher, Life Science Research Center, Seoul National University

18. EGGVERSE roadmap

Business Roadmap



19. Disclaimer

Legal Notice

All participants are informed of the following: The information presented in this white paper does not imply any contractual obligation. Prepare for the proposed business contents, risk factors and uncertainties by reviewing the contents of the white paper.

1. This white paper was written for the purpose of explaining the EGGVERSE ecosystem, and the project implementation schedule is subject to change due to progress and other factors.

2. The version of this white paper was prepared based on the date indicated on the first page, and the contents of this white paper reflect the business progress up to that date, and may be changed at any time after the writing date.

3. The version of this white paper may be updated irregularly when it is necessary to modify the content.

4. This white paper is not written to solicit investors, and cannot be construed as an investment proposal or investment solicitation.

5. The distribution of EGGT is made through a separate contract from this white paper, and if the contents of the contract and the contents of this white paper do not match, the contents of the contract take precedence.

6. EGGT as defined in this white paper cannot be interpreted as financial instruments such as bonds, stocks, and derivatives, and in any case, rights cannot be claimed. EGGT does not guarantee income and income such as financial interest in any case.

7. This white paper does not guarantee the integrity of the business promoted by EGGVERSE team, and is not responsible for errors, delays in schedules, and related matters that may occur in the service provision and development process.

8. The contents of this white paper cannot be construed as legal, financial, accounting, tax, etc. under any circumstances, and the use of EGGVERSE ecosystem. Standards are based on national and regional policies and legal standards. Users may need separate advice, and EGGVERSE team is not responsible for these matters.

9. Delays in the creation of the ecosystem due to unintended reasons such as system attacks from third parties and force majeure events such as natural disasters or other tangible and intangible losses may occur.

10. EGGVERSE is not responsible for the risk of loss or leakage of the EGGT holder's personal key.

11. We are not free from all risks, including declines in EGGT value, changes in the market environment, uncertainty, policy risks, and the emergence of competitors, which may change the direction and plan of the EGGVERSE ecosystem.


EGGT
EGGVERSE