

Report Date **2020-07-20**
Published for **t*@coinone.com**

Singapore
CrossAngle Pte. Ltd.

EN ▼

Full Disclosure Report



LGB Software Limited

Hong Kong

(Country or jurisdiction of incorporation)

70275807-000-01-19-7

(Entity Registration Number)

FT C9, 20/F, MAI LUEN IND.BLDG., 23-31 KUNG YIP STREET, KWAI CHUNG, NEW TERRITORIES, HONG KONG

(Address, including zip code, including area code, of principal executive offices)

TABLE OF CONTENTS

- [I. Corporate Profile](#)
- [II. Business Information](#)
- [III. Financial Information](#)
- [IV. Tokens](#)
- [V. Compliance](#)

WHERE YOU CAN FIND MORE INFORMATION

Readers and others should note that the company announces material information to the public using the company website, press releases, public conference calls, and webcasts. They may also use the following social media channels as a means of disclosing information about the company, products, planned financial and other announcements and attendance at upcoming investor and industry conferences, and other matters.

Channels	Address
Company Website	http://motivprotocol.io/
Main communication channel	kakaotalk
Twitter	https://twitter.com/motiv_protocol
Company Blog	https://blog.naver.com/motivprotocol
Facebook	https://www.facebook.com/motivprotocol.io/
Linkedin	http://linkedin.com/company/motiv-protocol
Github	
Reddit	
Telegram	https://t.me/motivprotocol
WeChat	
KaKaoTalk	https://open.kakao.com/o/gSpyUjnb
Custom Link	

The information posted through these social media channels may be deemed valid. Accordingly, the public should monitor these accounts and the blog, in addition to following company press releases, conference calls, and webcasts. This list may be updated from time to time and these channels may be updated without notice.

Company Representative (Report Data Submitter)

Name	Position	Office Phone Number	Telegram ID
WooHee Byun	CEO	+82	

PART I. Corporate Profile

ITEM 1. Basic Corporate Profile

Official Company Name	LGB Software Limited
Establishment Date	08 Jan 2019
Jurisdiction of Incorporation	Hong Kong
Principal Office Location	FT C9, 20/F, MAI LUEN IND.BLDG., 23-31 KUNG YIP STREET, KWAI CHUNG, NEW TERRITORIES, HONG KONG
Address of Official Company Registration	FT C9, 20/F, MAI LUEN IND.BLDG., 23-31 KUNG YIP STREET, KWAI CHUNG, NEW TERRITORIES, HONG KONG
Company Name for Website Display	Motiv Protocol
Description of Company	MOTIV Protocol is the world's first blockchain based education and recruitment platform, that utilizes artificial intelligence. MOTIV Protocol has been introduced along with the 4th industrial revolution providing new vision and paradigm to the education and recruitment divisions utilizing advanced technologies like blockchain, big data, and artificial intelligence.
Company Website	http://motivprotocol.io/
Whitepaper Link	http://motivprotocol.io/paper/MOTIV_whitepaper_ver0.9_KR.pdf?200711 The MOTIV team plans to bring innovation to the existing recruitment market by using blockchain technologies to solve the issues mentioned above. The MOTIV team has been implementing projects associated with the education for more than 7 years, and has secured 11,971 schools and 500,000 subscribers, and based on that experience, the MOTIV team presents the following objectives for solving the inefficiency of education and recruitment systems: - The Learners should be provided with a customized education curriculum, and obtain integrated official and non-official data - Instructors should be provided with a platform, where they can monetize their uploaded educational content, while reducing transaction fees. - Companies should be able to use reliable data-based talent acquisition and recruitment solutions at an efficient and low cost
Mission and Vision	The MOTIV team has defined the above mentioned three elements as a primary mission, and in order to successfully implement those goals, the MOTIV Protocol has been established on the basis of blockchain technology, that is purported for education and recruitment matters. The MOTIV Protocol, that has been developed by the MOTIV team, will include the following participants: ①Learner, ②Instructors, ③companies, and will provide the participants with a transparent and secure token ecosystem utilizing blockchain technology. The MOTIV Protocol provides learners with education and job opportunities, Instructors with the possibility to generate content revenue, and companies with data integrity. The MOTIV ecosystem will co-exist with various partner companies and become a blockchain project that is going to become widely dominant both in education and job markets.

ITEM 2. Team

2.1 Executives & Founders

The following sets forth certain information regarding the company's executive officers and founders, their details and positions as of 2020-07-20

Byun Woo Hee

Position Title CEO

Short Bio Kyung Hee University (PhD in Business)
Kyonggi University (Masters in Business)
Gyeongju University (A full-time professor)
Ministry of Education (Special Project Group on Culture and Tourism)
Tourism IT (Chairman)
Korea Blockchain Enterprise Promotion Association (Vice Chairman)

Experience

Education

Company e-mail ceo@motivprotocol.io

Social

Han Yong Soo

Position Title CTO

Short Bio Carnegie Mellon University (Master Software Engineering)
KAIST, SW (Master of Engineering)
Stanford University-Global Entrepreneurship Program
Successful Coding Education Association (Representative)
AnHive (Representative)
School Together (Technical Advisor Director)

Experience

Education

Company e-mail cto@motivprotocol.io

Social

Lee Moon Jin

Position Title CIO

Short Bio Hankuk University of Foreign Studies Graduate School of Information Management
Bora Media Co., Ltd (Director of Tech Planning)
Rian Systems Co., Ltd (Head of System Development)
Blue Icon Co., Ltd (CTO)
UMV Technologies Co., Ltd (Director of Technical Assistance Team)

Experience

Education

Company e-mail cio@motivprotocol.io

Social

Jin Jong-Won

Position Title COO

Short Bio GUNWOO EDU's CEO

Experience

Education

Company e-mail coo@motivprotocol.io

Social

2.2 Engineering Team Leaders

The following sets forth certain information regarding the company's development and engineering leaders, their details and positions as of 2020-07-20

Yong Soo Han

Position Title	CTO
Short Bio	Carnegie Mellon University (Master Software Engineering) KAIST, SW (Master of Engineering) Stanford University-Global Entrepreneurship Program Successful Coding Education Association (Representative) AnHive (Representative) School Together (Technical Advisor Director)
Experience	
Education	
Social	

2.3 Advisory

The following sets forth certain information regarding the company's advisories, their details and positions as of 2020-07-20

Tae-Kwon Kim

Company	
Role of Advisor	Business Advisor Yonsei University (Master of Education) Nowon-gu District Councilman (Education and Welfare Bureau) School Together (ex-CEO)

Yeo-Seok Roh

Company	
Role of Advisor	Business Advisor Central Michigan University (a full-time professor)

Jung-Yeol Lee

Company	
Role of Advisor	Business Advisor Australian University of the Sunshine Coast (Professor) Seoul National University (Alumni) British University of Surrey (Master Degree) Japanese Ritsumeikan Asia Pacific University (Professor)

BongJe Cho

Company	
Role of Advisor	Seoul National University (Ph.D. in Physics) School Together Co., Ltd (Development General)

2.4 Organization Structure

The following sets forth certain information regarding the structure of the company as of 2020-07-20

Name of Department/Group/Office/etc.	Number of Full-Time Staff	Number of Part-Time Staff	Head of Department (Maybe left blank)
Marketing	1	2	
Development	2	1	
Total	3	3	

PART II. Business Information

ITEM 1. Industry Classification

	Not Applicable
Sector	Public Services
Industry	Public Goods
Sub-industry	Public Infrastructure
Categories	1. Data Management

ITEM 2. Industry Description

2.1 Industry Overview

The novel COVID-19 pandemic has brought up the essence of digital education, while numerous schools have opened up virtually. The global e-learning market is expected to grow by 20% in 2022 from 196.8 billion USD (app. 220 trillion KRW) from 2019. In fact, the EduTech industry is also expected to show a size of approximately 430 billion USD (app. 450 trillion KRW) along with the development of blockchain, artificial intelligence, and the further advent of the 4th industrial revolution. The digital recruitment and education industry in Korea is a very attractive market with an approximate size of 256 billion of KRW in 2018 with a CAGR of 14.2%.

2.2 Recent Trends

(1) Education Market & The Job Market

The novel COVID-19 pandemic has brought up the essence of digital education, while numerous schools have opened up virtually. The global e-learning market is expected to grow by 20% in 2022 from 196.8 billion USD (app. 220 trillion KRW) from 2019. In fact, the EduTech industry is also expected to show a size of approximately 430 billion USD (app. 450 trillion KRW) along with the development of blockchain, artificial intelligence, and the further advent of the 4th industrial revolution. The digital recruitment and education industry in Korea is a very attractive market with an approximate size of 256 billion of KRW in 2018 with a CAGR of 14.2%.

2.3 Target Market Size

As a matter of fact, E-learning emerged in the early 2000s. In 2004, the government enacted the e-learning Industrial Development Act and moved quickly to support the newly emerging industry. Such movements were certainly not limited solely to South Korea. In fact, the global e-learning industry market has increased by 150% from \$79.6 billion in 2011 to \$196.8 billion in 2019, and is expected to grow by more than 20% in 2022. Since the early 2000s, E-learning has evolved into an EduTech, that combines all the major technologies that are associated with the 4th industrial revolution such as VR, AR, Artificial Intelligence, and Big Data. Likewise, the EduTech market is expected to grow to about \$430 billion dollars by 2020 in the same strain with the 4th industrial revolution technologies, such as Blockchain and AI.

The size of the job matching platform market has been expanding annually, since the times of Asian Financial Crisis, mainly due to the steady increase in the number of job openings, flexibility of the job market, and the increase in the proportion of companies' recruitment. According to the online recruiting company, Saramin, the size of the Korean online-based job matching platform market is estimated to exhibit a CAGR of 14.2%, reaching about 256 billion KRW by the end of 2018. Due to the rapid spread of smartphone uses in recent years, the growth trend in the job matching platform market is expected to continue, considering that many PC-based online service providers are attempting to adopt mobile services by reorganizing their services to meet mobile environments.

2.4 Target Customers

The MOTIV Protocol, that has been developed by the MOTIV team, will include the following participants: ①Learner, ②professors, ③companies, and will provide the participants with a transparent and secure token ecosystem utilizing blockchain technology. The MOTIV Protocol provides learners with education and job opportunities, professors with the possibility to generate content revenue, and companies with data integrity.

①The Learners should be provided with a customized education curriculum, and obtain integrated official and non-official data
②Professors should be provided with a platform, where they can monetize their uploaded educational content, while reducing transaction fees.

③Companies should be able to use reliable data-based talent acquisition and recruitment solutions at an efficient and low cost

2.5 Competitors

2.5.1 Existing Industry Competitors

The following sets forth certain information regarding the company's conventional competitors already established within the industry as of 2020-07-20:

Saramin

Description	Along with Job Korea, job seekers' favorite is the recruiting platform in Korea. It is the invention of Dow Kiwoom Group. It also provides a platform for Android and iOS applications. Content such as job postings, salary information, recruitment briefings, acceptance forms, and job interviews can also be checked.
-------------	--

2.5.2 Token Project Competitors

The following sets forth certain information regarding the company's competitors that have implemented Token economics as of 2020-07-20:

DoDream

Token Symbol DRM

Network Type ETH

Description	DoDream Chain makes the best way for foreigners to study in Korea. DoDream Chain improves the process so that international students can design their own study abroad, and allows them to select verified brokers as needed. Blockchain can be used to replace the delivery of paper documents and to demonstrate the integrity of the uploaded original. In addition, users can voluntarily share information and provide a space to learn languages, thereby contributing to an increase in satisfaction in studying abroad.
-------------	---

ITEM 3. Project's Business Model

3.1 Business Description

3.1.1 Revenue Model

M-Profile Data Usage Commission Fee

M-Profile collects the data from multitude of Instructors and learners on the platform. In fact, the data of the participating members is regarded to be valuable and demanded. Any given enterprise or institution that is willing to utilize the collected data of the platform users will have to incur payment in MOV Tokens in order to get access. Some portions of the paid MOVs are collected by the platform as commission fees, whereas the remaining portion is allocated as revenue to the data owner.

M-Course Tuition Fee

In the M-Course, course contents in different areas and fields are constantly uploaded and consumed by the users. The course

instructors will have to stake a certain amount of MOV Tokens that is proportional to the tuition fee on the platform, and the learner will have to pay for his tuition fee similarly in MOV Tokens. Except for platform commission fees and tokens set aside for reward pools in lecture fees, the rest is sent directly to the course instructors. In turn, the learner will receive a payback in the form of MOV Tokens, that are set aside for the reward pool, by submitting a course/instructor evaluation.

M-HR Job Matching System Fee

M-HR provides services for both applicants and recruiting firms. The recruiting firms should pay MOV Tokens as a commission fee to the MOTIV Platform in order to receive recommendations towards desired candidates. In the same strain, the applicants should also pay MOV Tokens as commission fees in order to receive recommendations about suitable enterprises in their M-Profile.

Platform Advertisement Fee

Using the data of the individuals, stored in the M-Profile, M-Course, M-Community and M-Hr, advertisers can target their segment to place their advertisements accordingly. Advertisers can utilize advertising services such as banner ads, pop-up ads and push notifications, and pay for those services MOV Tokens.

3.1.2 Platform or Application Overview

General platform description

MOTIV Protocol is the world's first education and human resource management blockchain based platform utilizing artificial intelligence. The MOTIV Protocol utilizes the blockchain technology in order to establish a consensus in the education system and to address pervasive and omnipresent issues, such as absence of customized education, lifelong education management, counterfeit of documents due to the centralization of education system, unfair compensation systems and many other associated with education issues. Thus, the fundamental value of the blockchain technology is sought to be correlated with the fact that manipulative actions cannot be carried out, and the whole ecosystem is built upon increased transparency and reliability. In order to incarnate the aforementioned ideology, MOTIV Protocol introduces "MOTIV Platform", which is de facto an unprecedented ecosystem that embraces security and information consistency based on accumulated data, by using artificial intelligence, that ranges from learner-oriented customized education up to the talent acquisition. In fact, there are four key features that are associated with the MOTIV Platform: 1) M-Profile, 2) M-Course, 3)M-Community, 4)M-HR. This user-centered interface is an essential pillar, that is necessary to establish a transparent and creative MOTIV ecosystem, which will be based on blockchain technology.

Functions of the solution

The MOTIV team recommends a MOTIV Protocol, which presents the following technologies: ①M-Profile, ②M-Course, ③M-Community, ④M-HR, that would contribute to the achievement of the missions stated above. MOTIV Protocol is a project that combines new technologies in the EduTech field into education and human resources recruitment market using blockchain technology. MOTIV Protocol guarantees security and consistency of information corresponding to the blockchain ideology, and will achieve national innovation in customized education and talent acquisition/recruitment domain, using artificial intelligence based on accumulated data.

Counterfeit Prevention

Given the fact that ID cards are gradually transforming from "analog" to "digital", there is a growing need for simple and convenient online identification practices, without the necessity of a submission proof of documents. Blockchain-based identity authentication technology can identify and store users through distributed ledger technology to eliminate the intermediate steps, which included issuing certificates to applying and collection. Furthermore, the blockchain-based degree management system can facilitate complicated degree verification procedures, while guaranteeing safety and trust. Also, given the fact that the creation or modification of the copy is recorded in the ledger, the manipulative actions cannot occur. In fact, MOTIV Protocol can go further and block the degree manipulation, because it records the traces of any given misuses, when the degree information is altered or modified. With a blockchain-applied certification system, degrees can be verified through the MOTIV Protocol in any part of the world.

Academic Background Data Integration

The MOTIV Protocol shares the learners' information including their academic background through the usage of blockchain technology. This information may constitute not only the official academic background, such as elementary, middle, high school or alma mater records, but may also reveal unauthorized academic history or certification data. Hence, the course contents, grades, attendance rate, and instructor's overall evaluation details are fully recorded in the blockchain, and distributed academic background data are integrated and managed there. The integrated management of data leads to an exchange of information between instructors for the preparation of a learner-oriented customized education program. Hence, instructors will be able to offer relevant curriculum for the sake of superb and customized education through the learners academic background data. Moreover, recruiting firms can use the data recorded in the blockchain, and find the matching talents without a costly burden, and in a strict accordance with their HR requirements. In this process, the MOTIV Protocol clearly illustrates the presence of a transparent and integrated ecosystem, where the issuance and rewards of tokens are recorded in the smart contracts.

Minimization of the Intermediation Services.

As you may be aware, the pan-national education and personnel recruitment platforms encounter and should address issues, such as currency exchange rates and commission fees that are imposed by intermediaries. The MOTIV Protocol aspires to build a safe, transparent, efficient and most importantly affordable ecosystem by integrating all the involved intermediaries from education up to recruitment. Furthermore, the MOTIV Protocol is striving to revolutionize the existing structure, where the intermediaries capture the biggest slice of the profits in the job market, thereby assisting the recruiting firms to find and hire the qualified talents from all the parts of the world at a low cost. As a matter of fact, recruiting firms can solve the issues of social costs in areas like administration, education and finance, where certificates are required. For instance, during the recruitment process, the applicant may opt for a submission of a digital degree certificate, that is recorded in the blockchain, through the mere usage of an app instead of submitting paper certificate, which may be quite inconvenient at times.

Besides, it will significantly contribute to the productivity level of the recruiting firm and lower their workload, which is associated with the verification and validation of the submitted documents.

User pain points

Falsification of Educational Background / Certificates

According to the Korea Communications Standards Commission (KCSC), the number of advertisements that offer counterfeit of documents are constantly increasing, and according to the data released, roughly 2,113 cases of illegal document forgery were requested, which was a 43.2% increase from 1,476 cases during the same period in 2018. In 2018 alone, there were around 12,345 cases of forgery and alteration of official documents or private documents.

The case of the woman "Shin Jeong-ah", who lied about her academic background, is a representative incident that caused a stir in Korean society in 2007. After that incident, there was a wave of degree verifications in Korean society, as it was confirmed during the court trial that she actually had not obtained a PhD diploma from Yale University. According to a survey of 2,152 men and women in their 20s and 30s conducted by the online recruiting company, Saramin, more than 20% of people said they had thought about academic background counterfeit, and more than 95% of them said they wanted to falsify their academic background for recruitment purposes. This implies to the fact, that such social problems may continue to arise constantly, and the case of "Shin Jeong-ah" may not be the only one.

Lack of Customized Education

The current education system is a product of the industrialization era and is designed in a way that it exists merely to fulfill the rights of people for education. However, a very important element, which is per se a customization of the education, was neglected in the process of creating an educational system purported for the public. The educational system was structured in a way, so that a single teacher is dedicated to several students, and the curriculum is also set around the supplier's benefit. In order for the education system to be carried out properly, the school must conduct classes and evaluations around the students' individual interests, aptitude, and academic level. However, public education institutions are still exploiting the curriculum set for the masses. This is a systematic problem that has been around since the school system was first introduced. To make up for this, we have tried to make adjustments in various ways, but the lack of customized education and the system that failed to take into account the pure nature of education, are forcing students to undergo the system with grade-based evaluations.

Ineffective Recruitment System

Given the fact that the corporate recruitment system has changed from occasional open recruitment to regular recruitment, the evaluation criteria have also changed from specifications to job and organizational stability, imposing an additional burden on human resource managers. According to the released data, seven out of ten companies, feel burdened in the recruitment process. The primary reason for this, as 41.1% of the respondents said that it takes a big portion of their time in the process of hiring talented people. Furthermore, reasons behind the burden also included: "high frequency of recruitment processes" (35.5%), "lack of manpower dedicated to recruitment" (22.8%), and "experience difficulty in hiring through accurate evaluation" (19.8%). In other words, companies can significantly reduce the burden if they can establish a systematic hiring platform where both job suitability evaluations and recruitment can be carried out at once.

The very first step in every company's recruitment process is resume screening. In the screening process, numerous applicants are filtered through commonly called specifications such as academic background, major, GPA, certifications/qualifications, volunteering/external activities, languages, internship experiences, community services and case competitions. However, the blind spot of the current recruitment system is that it totally disregards the unofficial learning history data, such as internet lectures or any other online classes, that were taken by the candidate. Give the argument, that unofficial learning history is also a measure of job suitability, a system is needed to be established and the historical data of individuals which cannot be detected or recognized to evaluate applicants' abilities in the recruitment process, should be found and integrated.

Fragmented Education and Evidential Data

There are various types of documents that need to be submitted during the job application. During the document screening process, the recruiter will demand from the applicant documents such as certificate of enrollment, graduation certificate, report card, certificate of qualification and license. In addition, it would be efficient if informal learning data could be used in the hiring process to determine job suitability. However, official and unofficial education information data are distributed among different

institutions, which imposes a huge inconvenience for the recipient of those documents. Thus, job applicants must visit the facilities in person to apply for documents individually. The indiscriminate cost of this burdensome process is estimated to be billions of KRW in Korea alone.

3.1.3 Product/Service Line Description

- M-HR

When companies engage in hiring processes, they have to review tons of resumes that are submitted by job applicants. Nonetheless, applicants can often intentionally hide or counterfeit information related to their academic or professional background. As a matter of fact, it is not an easy procedure to verify and properly screen out deceiving applicants. M-HR is a blockchain-based talent acquisition system that provides the feature and function for the companies that are looking for talents with certain capabilities based on the data accumulated on the MOTIV platform. Using M-HR, a talent-seeking entity can easily find the demanded individual who has completed the training courses related to the job. In addition, applicants can also receive suggestions about the suitable firms to apply for through the data analysis.

Job Matching System

The main function of M-HR is the job matching system. The firms that want to hire employees can plug-in related data about their recruitment conditions and requirements, such as required job skills, work experience, educational background and awards, and compare job suitability. In the existing recruitment websites and platforms, the applicant's information was directly entered by the applicant himself. However, the M-HR's system operates differently, where the previously added data of the applicant is directly delivered due to the linkage with the M-Profile. Thus, M-HR enables recruiting entities to access more reliable data than existing recruitment systems. In addition, M-Profile's academic background data (MPD) and course history data (MCD) at M-Course are also recorded, allowing companies to more clearly find the desired applicant. As the number of hiring cases increases, the M-Profile data of the employed by the company applicants will be accumulated. As accumulated data increases, the desired talent and job competency of the applicants that are required by the company will become apparent. M-HR analyzes each company's requirements towards applicants individually, and recommends suitable applicants in a strict accordance with their preferences and requirements. Conversely, the M-Profile data of the applicant is also analyzed to recommend to the applicant an enterprise that matches with the competencies and requirements of the applicant.

- M-Community

Existing communities are flooded with inaccurate and inexact information based on expertise. Nevertheless, individuals such as learners or instructors exploit those online bulletin boards or community sites to obtain or to share information. Thus, in order to address this issue, M-Community has been established in the MOTIV platform to provide a healthy and decent educational community. M-Community encourages the questioner to post useful information by providing the respondent with a reward for the answer. The activities that will be carried out in M-Community will yield in tokens that can further be used in the platform. M-Community uses an incentive-based community system that will be directed towards the enhancement of the quality contents.

- M-Profile

M-Profile ensures an integrity and consistency of the data that uses blockchain technology, in order to encrypt, store and manage the data of the learner, and to prioritize the prevention of the counterfeit and alteration of the data in the block. The MOTIV Platform participants can easily manage their academic records and information through the usage of M-Profile, even without a prior knowledge of blockchain technology. In fact, M-Profile features extends beyond a mere identification, it actually will provide innovative reforms in the area of talent acquisition and will provide the data that will serve as the foundation for the future of the education industry, which will be based on AI. There are two types of learner's data recorded in the M-Profile. First is called "MPD" (M-Profile Data), which is data associated with the official academic background of the learner, such as elementary, middle and high school or alma mater records, grades, attendance/absence rate, qualifications and certifications, instructor's evaluations and many other core academic details. The second one is known as "MCD" (M-Course Data), and here the information related to the taken courses, class hours, course instructor and the exam results will be recorded.

- M-Course

Unfortunately, the anticipations and aptitudes of the learners differ from the centrally planned collective education and evaluation system that is solely focused on productivity and efficiency, which undermines the essential goals of the education system. However, drastic reforms of the existing educational system cannot occur due to limitations. Therefore, MOTIV Protocol introduces transparent, reliable and dispersible M-Course technology, which is based on blockchain technology. The M-Course will provide a customized education for the learners, and their educational background information will be utilized in the recruitment process by the HR management, which will not only enhance the inherent value of education, but will ultimately contribute to the improvement of quality of lives of learners. In M-Course, all the lectures are interconnected and opened with the help of smart contracts, hence the learner's performance and lecture-related data (MCD) are recorded in the M-Profile Blockchain. Both learners and instructors go through the cross-examination and certificate verification process through the

usage of smart contracts, and then through the M-Course receive a unique token. Subsequently, the unique token gets automatically locked-up and becomes immobile. Further, the course record is stored in the blockchain as a token, which later becomes public confidentiality information. All the available lectures in M-Course will be stored in the learner's M-Profile, and the data will be further used to select recommended lectures.

3.1.4 Competitive Advantage

The core partner of the MOTIV Protocol is GUNWOO EDU Co.,Ltd, that provides "1:1 English with Native Speaker" services through the video, has established MOUs with 17 local governments nationwide, and operates real-time education portals for 3 local governments, will participate in the MOTIV Protocol. GUNWOO EDU's existing members and local governments nationwide will be applied with differentiated points as members of the MOTIV Protocol. The MOTIV Protocol will establish a transparent and creative ecosystem based on EduTech and Blockchain technology, introduced by GUNWOO EDU. The MOTIV Protocol plans to commercialize the service based on GUNWOO EDU's existing assets, encourage the participation of various partners other than GUNWOO EDU, and establish a fair partner ecosystem. Furthermore, it will contribute to the blockchain ecosystem so that blockchain-based Dapp services can be commercialized through continuous business innovation attempts.

3.1.5 Intellectual Property

No Input

3.2 Partnerships

▶ GUNWOO EDU Co.,Ltd

Counterparty Website	https://www.englishspot.co.kr/
Counterparty Description	GUNWOO EDU operates the online classes conducted by native english speakers, and offers its services to 17 local governments countrywide, and also runs real-time education portal to three local governments nationwide. GUNWOO EDU is an educational platform that helps you learn systematically and provides a system that allows anyone to concentrate on learning joyfully. Through the provision of english video lectures conducted by native speakers, Gunwoo Edu offers level-specific customized learning for systematic learning of elementary, middle and high school students, and also offers business and general conversation classes for adults.
Applicable Dates	
Does this partnership has an expiration date?	No
Revenue Generation	No
Expected Revenue (USD)	N/A
Partnership Description	GUNWOO EDUs existing instructors will register their talents and knowledge in M-Course, creating new contents for the platform, thereby generating revenue for themselves. The learner freely acquires the knowledge, by learning the class contents by watching video lectures, that is selected according to his/her own preferences. GUNWOO EDU' assets will be utilized in the MOTIV Protocol and will greatly help in building a transparent and proper educational ecosystem. Members previously secured by GUNWOO EDU and the local governments countrywide will be invited and applied with differentiated points as members of the MOTIV Protocol.
Expected Benefits to Project Team	
Expected Benefits to Counterparty	

▶ OhKims Law & Company

Counterparty Website	https://ohkimslaw.com/
Counterparty Description	OhKims Law & Company provides high-quality legal services to leading companies in Korea, ranging from cutting-edge industries such as ICT, blockchain, medical and healthcare (pharmaceuticals, biotechnology, medical devices) to start-ups and is highly

appreciated by clients.

OhKims Law & Company provides high-end legal services in the field of corporate finance, venture capital (VC) and private equity fund (PEF), and is also prominent in new financial assets including cryptocurrencies.

Applicable Dates

Does this partnership has an expiration date?

No

Revenue Generation

No

Expected Revenue (USD)

N/A

Partnership Description

Lawyers, patent agents, accountants, investment experts and industry consultants of OhKims provide advisory services in various ways to promptly and effectively solve the problems of client companies and help clients take advantage of promising business opportunities in a timely manner.

Expected Benefits to Project Team

Expected Benefits to Counterparty

▶ ACORN

Counterparty Website

<http://acorncapital.io/>

Counterparty Description

Founded in 2017, ACORN Venture Capital is oriented on investing and supporting blockchain projects, that are aiming to revolutionize the traditional way of doing business and financial ecosystem. We are both honoured and proud to invest in fearless entrepreneurs of tomorrow, who are building decentralized future through the ubiquitous blockchain technologies.

Applicable Dates

Does this partnership has an expiration date?

No

Revenue Generation

No

Expected Revenue (USD)

N/A

Partnership Description

ACORN manages assets and invests in MOTIV Protocol.

Expected Benefits to Project Team

Expected Benefits to Counterparty

▶ SlowMist

Counterparty Website

<https://www.slowmist.com/en/>

Counterparty Description

SlowMist Technology is a company focused on blockchain ecological security. It was founded in January 2018 and is headquartered in Xiamen. It was founded by a team with more than ten years of front-line network security attack-defense experiences, and the team members have created the security project with world-class influence. SlowMist Technology is already a top international blockchain security company, served many global well-known projects mainly through "the security solution that integrated the threat discovery and threat defense while tailored to local conditions," including cryptocurrency exchanges (Such as Huobi, OKEx, Binance, etc.), cryptocurrency wallets (such as imToken, RenrenBit, MYKEY, etc.), smart contracts (such as TrueUSD, HUSD, OKUSD, etc.), blockchains (such as EOS, OKChain, PlaTON, etc.). We have more than 800 commercial clients in more than a dozen countries and regions.

Applicable Dates

Does this partnership has an expiration date?

No

Revenue Generation

No

Expected Revenue (USD)

N/A

Partnership Description

Through a security audit, the MOTIV Protocol was validated by Slowmist for the stability of MOV token based on ERC-20. MOV passed a total of 13 security verification criterias and was recognized as having no issue being listed on the digital asset exchange.

Expected Benefits to Project Team

Expected Benefits to Counterparty

▶ Xangle

Counterparty Website	https://xangle.io/
Counterparty Description	CrossAngle is incorporated in Singapore, led by a group of professionals of data technology, investment, research, and crypto. Because crypto is a 24/7 borderless market that cannot be controlled by one government, a venture like CrossAngle is in a unique position to aggregate and help spread vital information. Regulators can reference Xangle's data for their own requirements, and private entities can find reliable and up-to-date information.
Applicable Dates	
Does this partnership has an expiration date?	No
Revenue Generation	No
Expected Revenue (USD)	N/A
Partnership Description	The project admins provide company information and other off-chain data on the Xangle platform. Xangle sources and curates on-chain data and assists in off-chain inputs. The combination of on-chain and off-chain datasets can provide a complete 360-degree overview for any crypto asset.

Expected Benefits to Project Team

Expected Benefits to Counterparty

3.3 Project Progress

History

2019 Q4

Verification of MOTIV ideas and business feasibility

Attraction of angle investment

Team building

2020 Q2

Release of White Paper

Alliance with GUNWOO EDU Co.,Ltd

Despite the development of information technology (IT), it is hard to find cases of progressive innovation in the online education and recruitment market. The Korean education system does not set a curriculum for quality improvement from personalized education, but rather expanded to the aspect of quantitative supply in the framework of a set curriculum where elementary, middle, high schools, and university curriculums are products of the industrialization era. Even companies are adopting human resource recruitment processes centered on academic background, causing issues that hinder corporate development, such as falsification of academic background, fraudulent admissions and inefficient hiring of personnel.

The MOTIV team plans to bring innovation to the existing recruitment market by using blockchain technologies to solve the issues mentioned above. The MOTIV team has been implementing projects associated with the education for more than 7 years, and has secured 11,971 schools and 500,000 subscribers, and based on that experience, the MOTIV team presents the following objectives for solving the inefficiency of education and recruitment systems:

The Learners should be provided with a customized education curriculum, and obtain integrated official and non-official data
Professors should be provided with a platform, where they can monetize their uploaded educational content, while reducing transaction fees.

Companies should be able to use reliable data-based talent acquisition and recruitment solutions at an efficient and low cost

The MOTIV team has defined the above mentioned three elements as a primary mission, and in order to successfully implement those goals, the MOTIV Protocol has been established on the basis of blockchain technology, that is purported for education and recruitment matters.

Project Status

Development Stage

Development of the platform and business operations have been or will be funded through the following sources

Initial token sale(Public and Private)

Plan or Strategy to expand platform or token

MOV is a utility token that is used on the MOTIV platform. MOV Tokens can be obtained through the activities in the MOTIV's ecosystem or can be purchased from Korean-based or international cryptocurrency exchanges. MOV is used in the ecosystem as a means of payment, and the participating members of the MOTIV's platform can generate revenue by utilizing MOV Tokens. Moreover, additional benefits will be provided to the MOV holders, that will create a virtuous cycle that will contribute to the rise of the number of holders, thereby revitalizing the MOTIV Platform.

The MOTIV ecosystem will involve the following third-party entities, and MOV Tokens will be charged from them:

Employee Training Companies

The company's HR team and executives will be able to analyze data of each employee's M-Profile in order to identify the insufficient educational/training background of individuals or the whole organization, with the help of M-HR. In fact, M-Course goes beyond a mere recommendation of the appropriate course professor for the company, it actually offers a breakthrough in building the company-wide education curriculum.

Offline Education

Through the intuitive registration process of the education provider, offline education can also issue its own tokens using smart contracts. Moreover, offline courses, which are difficult to promote and difficult to share evaluations, can easily find students and gain advertising effects using the MOTIV platform. It will gain public confidence through the MOTIV platform and will be used for HRM and recruitment purposes.

Publishers

The courses and publications, that are registered in M-Course for copyright protection, generate their own tokens. It is possible to track purchase details with the presence or absence of tokens registered in the personal M-Profile, preventing unauthorized copying. All activities that use the M-Course platform are shared and updated in real time through the usage of blockchain technology. By utilizing this, businesses and educational providers establish an On-Demand supply system without any process of supplying knowledge contents and market research.

3.4 Milestones

Title	Target Date	Status	Description
Alliance with GUNWOO EDU Co.,Ltd	2020-06-01	Completed	One of the key partners of MOTIV Protocol is GUNWOO EDU Co., Ltd. GUNWOO EDU operates the online classes conducted by native english speakers, and offers its services to 17 local governments countrywide, and also runs real-time education portal to three local governments nationwide. GUNWOO EDU is an educational platform that helps you learn systematically and provides a system that allows anyone to concentrate on learning joyfully. Through the provision of english video lectures conducted by native speakers, Gunwoo Edu offers level-specific customized learning for systematic learning of elementary, middle and high school students, and also offers business and general conversation classes for adults. In the aftermath of the COVID-19, the public and private schools had to announce postponements in openings, which gave a verve for GUNWOO EDU to initiate "YOUAME" platform, which allows real-time knowledge sharing with maintaining distance, sticking to non-face-to-face status. "YOUAME" is a

knowledge-sharing platform built in a single system that allows various people around the world to share their knowledge online anytime, anywhere. GUNWOO EDU is working on MOUs with various local governments to provide the service to more people and increase its customer base.

Release of White Paper	2020-06-01	Completed	Release of White Paper
------------------------	------------	-----------	------------------------

3.5 Use Case

(1) Alliance with GUNWOO EDU Co.,Ltd

Date	2020-06-01
Type	Business: Adoption and commercialization
Name of main counter-party	
Involved companies or organizations	
Category	others
Main Participant	
List of others involved	
Description of blockchain application	GUNWOO EDUs existing instructors will register their talents and knowledge in M-Course, creating new contents for the platform, thereby generating revenue for themselves. The learner freely acquires the knowledge, by learning the class contents by watching video lectures, that is selected according to his/her own preferences. GUNWOO EDU' assets will be utilized in the MOTIV Protocol and will greatly help in building a transparent and proper educational ecosystem. Members previously secured by GUNWOO EDU and the local governments countrywide will be invited and applied with differentiated points as members of the MOTIV Protocol. MOTIV Protocol will establish a transparent and creative ecosystem based on EduTech and Blockchain technology, led by GUNWOO EDU. MOTIV Protocol plans to commercialize the service based on GUNWOO EDU's existing assets, encourage the participation of various partners other than them, and establish a fair partner ecosystem. Furthermore, it will contribute to the blockchain ecosystem so that blockchain-based Dapp services can be commercialized through continuous business innovation attempts

3.6 Legal Concerns

No data available

PART III. Financial Information

ITEM 1. Equity Shareholders

The following sets forth company cap table of equity shareholders of the organization with more than 5% stake as of 2020-07-20
Number of Shares Outstanding:

Shareholder Name	Title or Relations with Company	Percentage of Total Outstanding Shares	Number of Shares
No data available			

ITEM 2. Equity Funding History

2.1 Equity Funding Rounds

Transaction Name	Announced Date	Number of Investors	Money Raised (In USD)	Lead Investors
N/S				

2.2 Extraordinary Relations with Company

The following sets forth companies and organizations with extra-ordinary relations with company as of 2020-07-20

Company Name	Country of Incorporation	Start Date	End Date	Relationship Details
No data available				

ITEM 3. Financial Disclosures

The following are simplified and condensed financial statements submitted by the company for disclosure last updated on 2020-07-20:

3.1 Simplified Income Statement

Year Quarter

(USD)

Revenue

Cost of Goods Sold (COGS)

menu.gross_profit

Operating Expenses (SG&A)

menu.other_revenue_expenses

menu.operating_income

3.2 Simplified Balance Sheet

Year Quarter

(USD)

Fiat

Cash & Equivalent
menu.total_fiat_cash
Digital Asset
menu.book_value

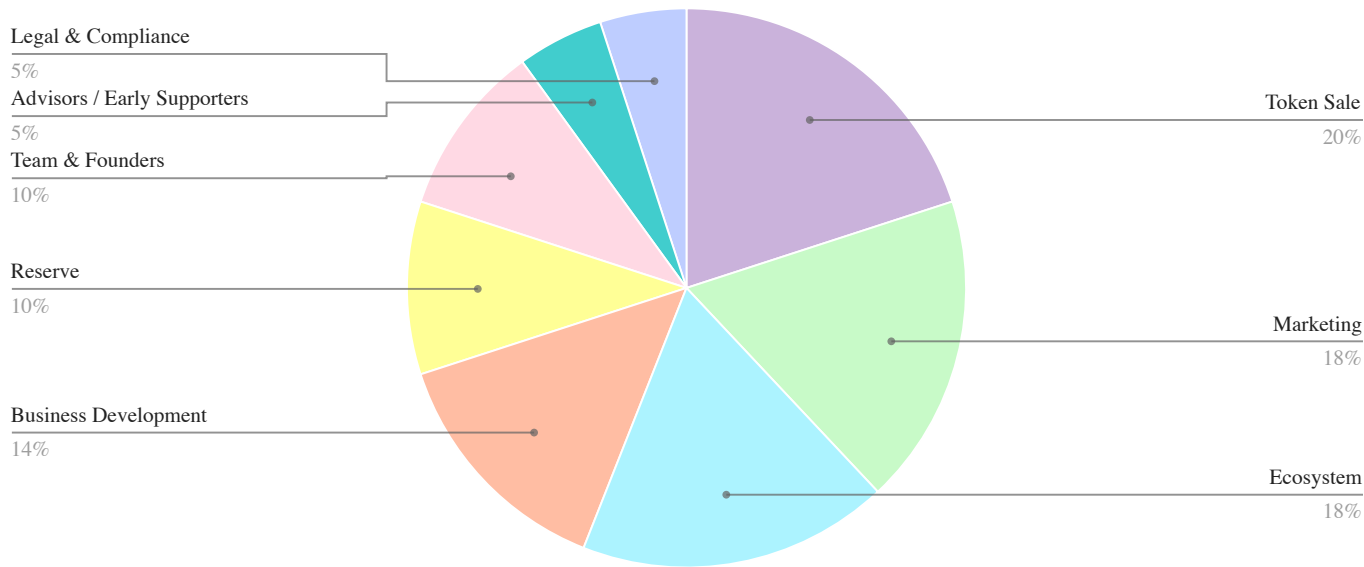
3.3 Key Ratios

No data available

PART IV. Token Information

ITEM 1. Token Profile

Token Name	Motiv Protocol
Symbol	MOV
Token Economy	MOV is used in the ecosystem as a means of payment, and the participating members of the MOTIV's platform can generate revenue by utilizing MOV Tokens. Moreover, additional benefits will be provided to the MOV holders, that will create a virtuous cycle that will contribute to the rise of the number of holders, thereby revitalizing the MOTIV Platform.
Token Usage	MOV is a utility token that is used on the MOTIV platform. MOV Tokens can be obtained through the activities in the MOTIV's ecosystem or can be purchased from Korean-based or international cryptocurrency exchanges. MOV is used in the ecosystem as a means of payment, and the participating members of the MOTIV's platform can generate revenue by utilizing MOV Tokens. Moreover, additional benefits will be provided to the MOV holders, that will create a virtuous cycle that will contribute to the rise of the number of holders, thereby revitalizing the MOTIV Platform.
Short Token Description	MOV is a utility token that is used on the MOTIV platform. MOV is used in the ecosystem as a means of payment, and the participating members of the MOTIV's platform can generate revenue by utilizing MOV Tokens.
Token Contract Address	0x40284109c3309a7c3439111bfd93bf5e0fbb706c
Base Platform	Ethereum
Mainnet Explorer Url	
Network	No Input
Project Type	Utility Token
Tokens were initially available and currently obtainable in the following method(s)	1. Exchange offering
Additional Token issuance or minting conditions, including implemented natural inflation.	N/S
Trading practices after the Token Sale by Company	1. Company founders and promoters have not purchased or sold Tokens after the Token Sale 2. Company has not purchased or sold Tokens after the Token Sale
Method of allocating tokens during Token Sale	Manual & Smart Contract
Token allocation percentage based on Total Supply immediately after Token Generation Event	



ecosystem as a means of payment, and the participating members of the network platform can generate revenue by selling MOV Tokens.

ITEM 2. Token Sales

2.1 Token Sales details

Initial Offering Status	No
Initial Offering Price (USD)	0.04
Initial Offering Price (ETH)	0
Initial Offering Price (BTC)	0

Funding achieved in relation to the target hard cap (%)

Percentage of individual investors at initial offering

0

Terms and conditions for top backers

[Private Sale]

Before Listing: 40%

1 month after Listing: 20%

2 months after Listing: 20%

3 months after Listing: 20%

2.2 Initial Offering Rounds

No data available

*: Proposed calculation, but not necessarily mandatory, is based on USD equivalent of cryptocurrency received between the start and end date of the Token sale duration calculated by $((High+Low)/2)$ of market price

ITEM 3. Token Supply History

The following is a manual record Token supply history as of 2020-07-20. Corresponding transactions hashes have not been provided within this report.

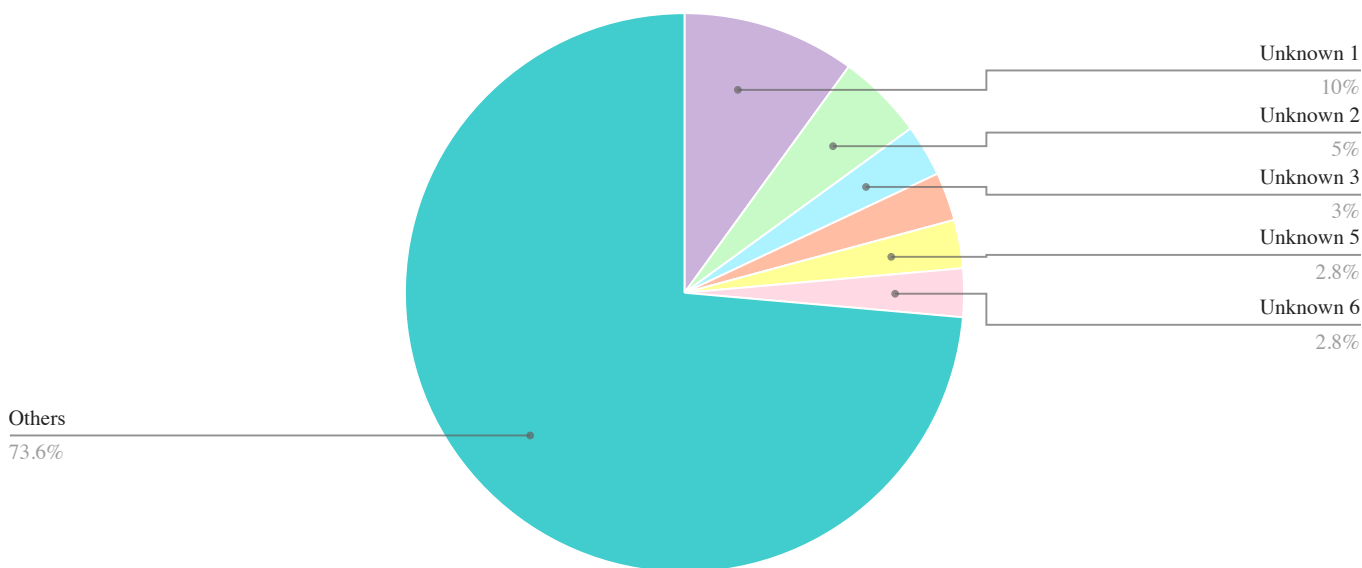
Purpose	Date	Amount	Value (USD)	Post Total Supply	Post Circulating Supply
Token Creation	2020-05-25	500,000,000	20,000,000	500,000,000	N/A

ITEM 4. Listed Exchanges

Exchange	Pair	Price	Volume	Percentage
No data available				

ITEM 5. Token Ownership

The following is an automatic query result of wallet addresses based on balance holdings with meta data application as of 2020-07-20.



Rank	Address	Balance	Percentage
1	0x0a7eCEa78EF2287d4208bE23aB6f32e4333E4D61 (Unknown 1)	50,000,000	10%
2	0x6523f8B9DcDfAe55bFF85c9728A5af65Fef932a0 (Unknown 2)	25,000,000	5%
3	0xc283195EC3e5A350Ec15077383D31EdF20B3E3B0 (Unknown 3)	15,000,000	3%
4	0x290B83e2535248803cF1c3b756A1AAaf16BfAEb7 (Unknown 4)	14,000,000	2.80%
5	0x4451bdBcB652A8f98E12Ff57A0D990ddc91B0d8B (Unknown 5)	14,000,000	2.80%
6	0x6125d1700b4974F825f7bF7c5018c37E00355472 (Unknown 6)	14,000,000	2.80%
7	0xED25bf9296aC24Bd76630C277C67C218bCb0De1e (Unknown 7)	14,000,000	2.80%
8	0x730F56E628b8e503C63C9875e195CAFAEd8Fb312 (Unknown 8)	14,000,000	2.80%
9	0x188f577272648A8C83Ca8504b5676D4cCDB145c1 (Unknown 9)	9,000,000	1.80%

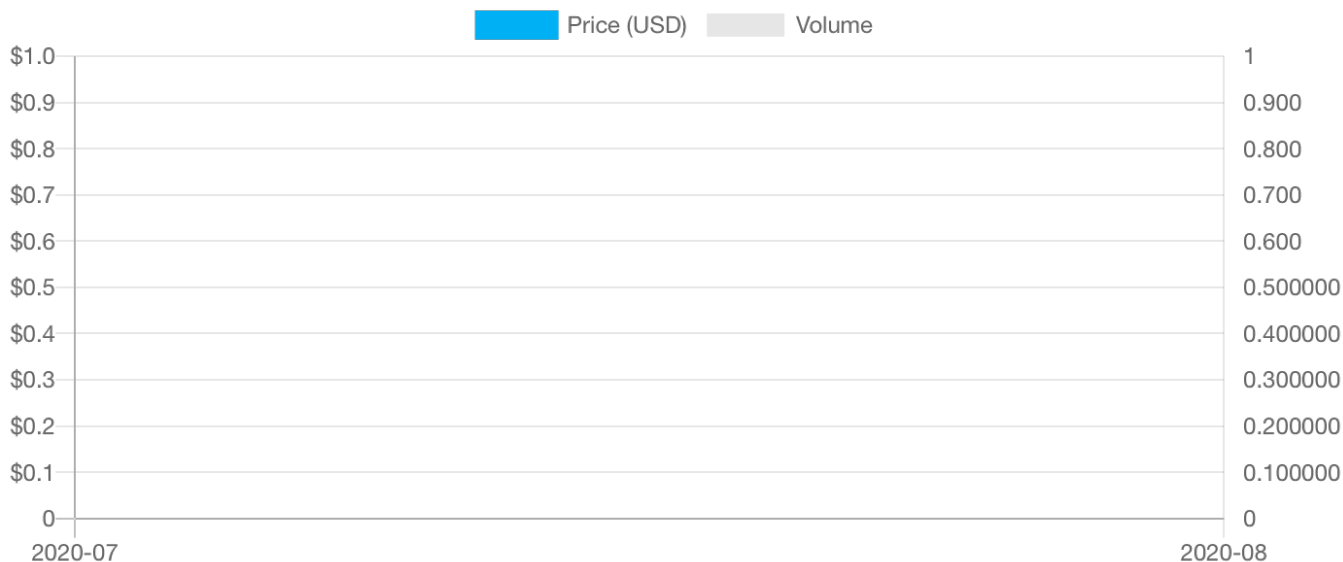
10	0x025798A89B606453FCa0Be8535ae8c1cd235a17 (Unknown 10)	9,000,000	1.80%
11	0x3061a38530555FE57eC7382f62F6E467Cad42637 (Unknown 11)	9,000,000	1.80%
12	0xe6dDEB151A835b4Ce60B33DdB5Af0ee46Fd7e18E (Unknown 12)	9,000,000	1.80%
13	0x9C171c40787c56F0c70e39df815cd46Ce64dac16 (Unknown 13)	9,000,000	1.80%
14	0xcb95DB3018dF6517d70A509D152a99EbB631231A (Unknown 14)	9,000,000	1.80%
15	0xa0370EC03c6137905Ec41A0ee30C2279949657e9 (Unknown 15)	9,000,000	1.80%
16	0x55bE25795a9eaa8B97048f38cCBcaeED3EB704F4 (Unknown 16)	9,000,000	1.80%
17	0x5F2cAf249D7C1c67eDBA5D688F155587b2f36153 (Unknown 17)	9,000,000	1.80%
18	0x88C5eA6C5E095DCb55bd8880D9c19eD950da38BD (Unknown 18)	9,000,000	1.80%
19	0x9203D1838Ad5a0bB75BE912A5Dd5B05d75c06a2C (Unknown 19)	5,000,000	1%
20	0x6240A1815A2a798BDaF8068ed0a97d6e2ab263d5 (Unknown 20)	5,000,000	1%

ITEM 6. Token Price and Market Cap

The following are market data present as of 2020-07-20.

Market Cap Rank

Price Performance



▶ USD

Current Price :

Change (7d/24h/1h) : % | % | %

Market Cap : -

Initial Offering Price : \$-

Return since Initial Offering :

▶ ETH

Current Price :

Change (7d/24h/1h) : % | % | %

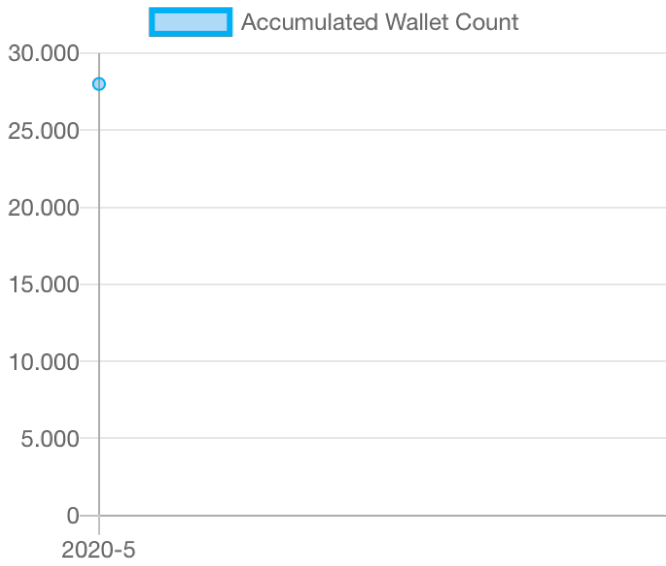
Market Cap : -

Initial Offering Price : - ETH

Return since Initial Offering :

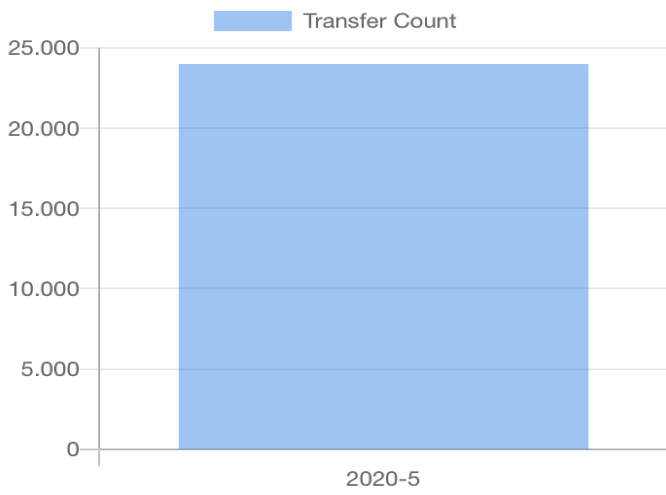
ITEM 7. On-chain Performance

Accumulated Wallet Count



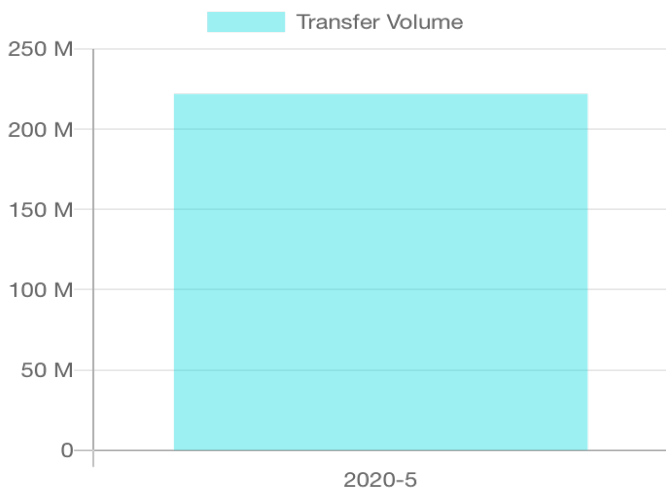
Date	Accumulated Wallet Count	New Wallet Count
2020-5	28	28

Transfer Count



Date	Token Transfer Count
2020-5	24

Transfer Volume



Date	Token Transfer Volume
2020-5	222,000,000

PART V. Compliance

ITEM 1. Legal

Legal Memorandums and Opinions

Date	Target Jurisdiction	Sender / Written by	File
No data available			

Legal Compliance

Q: Can you ensure that your project is in compliance with all laws in the countries that you conduct business and the jurisdiction of where your company is incorporated? Please use the input field to describe your circumstances in case you cannot ensure compliance.

A: No

Q: Can you ensure that there are no elements or features that potentially involve damaging public interests in certain countries due to the activities promoted by the project? (Gambling/drugs, etc.) Please use the input field to describe your circumstances in case you cannot ensure compliance.

A: No

Q: Can you ensure that your token/coin project is not categorized as a security under any existing global capital market regulations? Please use the input field to describe your circumstances in case you cannot ensure compliance.

A: No

ITEM 2. Technical

Technical audit results and other equivalents

File	Date	Document Title	Audited by / Reported by
No data available			

Technical Compliance

Q: Can you ensure that your company has the technical capability to cooperate with exchanges? (Daemon/Wallet/Mainnet support/etc.) If your answer is yes, please use the input field to describe what necessary steps are required for the exchanges to engage in listing your project.

A: No