

WHITE PAPER

on Mate Token for MGPP

v1.00

The ICO Whitepaper
for the Mate Token

June 2021

 **MATENETWORKS**



Mate Networks Head Office Building
Part of the view of Mate Hill

CONTENTS

01 An Introduction to MATENETWORKS	03
1.1 Summary	03
1.2 Major business	04
1.3 Sales and profit records in the last five years	06
1.4 Matehill and additional services	06
02 Mate Global Partners Platform (MGPP)	07
2.1 Summary	07
2.2 MGPP system	08
2.3 Preparation and prospect	09
2.4 MGPP structure diagram	09
03 The Mate Token, XMT	10
3.1 Summary	10
3.2 The Issuance plan	10
3.3 The Presale	11
3.4 Flotation	11
3.5 Partner Mining (PM)	11
3.6 Buyback	11
04 Road Map	12
05 Disclaimer	13
5.1 Summary	13
5.2 Predictability	14
5.3 Elements of risk	14
5.4 Exemption clause	16



01

An Introduction to MATENETWORKS

1.1 Summary

MATENETWORKS is a hidden champion in South Korea that has been providing software development, mobile service marketing, and various additional services since its establishment in Sokcho, Gangwon-do, Korea in spring of 2013. It was identified as a venture company that received excellent grades in the 2014 corporate credit rating.

MATENETWORKS has expanded its scope of online services since 2017 to develop, produce, manage, and distribute various online contents in South East Asia, Japan, and China, and has also entered O2O services that are online to offline. Now, in the non-contact era, the company is taking advantage of many difficult situations as a new opportunity to take a leap forward.

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CEO	WOOHO JUN	Assets settled in 2020	About 12 billion won
Type of business	Corporation/Small Medium-sized business	Settlement sales in 2020	About 9.2 billion won
Date of establishment	May 13, 2013	Main business contents	Smartphone app development and operation
Head office location	18, 351 beon-gil, Cheong-daero, Sokcho-si, Gangwon-do (Gyo-dong, Matehill)		

1.2 Major business

MATENETWORKS has developed and operated the following services alone or with its allies. All the following services are currently in operation, and alliance partners are marketing and providing the contents. In addition, we continue to develop new services, and there are many other partners and services that are not listed in this ICO whitepaper.



ViewChat

ViewChat is a video-based social entertainment platform patented in North America, and is a global video call service. You can chat with people all over the world anytime, anywhere in real time. Currently in service in over 230 countries.

>> <https://viewchatcam.com>



Real Conv.

Real conversation is a live video lecture application as a one-on-one customized training service for mobile. Anyone can be a tutor of his or her native language and earn money in proportion to the lecture time.

>> <https://realtimeconv.com>



COUPON PLACE

As a tour guide service, you can check out famous restaurants of the whole country and information that is essential for travel only through this single app.

>> <https://couponplace.kr>



Mate MBox

Unlike previous karaoke services, it is a recording and sharing karaoke service that allows you to show off your singing skills under the best sound and lighting system in a simple studio-style remodeled space.

>> <https://www.matembox.co.kr>



Seorak Road

This is a tour guide service that tells you about famous restaurants, attractions, and accommodations in Sokcho, Goseong, and Yangyang.

>> <https://bestroad.co.kr>



Eumjugamu (Drinking and dancing)

It is a discount coupon service for dining out at famous restaurants, pubs, clubs, and karaoke.

>> <https://www.ohparty.co.kr>



Hon Game

It is a web game service where you can enjoy casinos including poker.

>> <https://hongame.kr>



Law & With

It is a divorce-specialized legal counseling service of lawyer GwangHwal Hyun, the representative lawyer of Ga-Yul, a law office.

>> <https://lawapp.co.kr>



Jeongmanso (SOTO)

It is a blind date application that really works. If you choose a blind date and ask for a date, the date will take place.

>> <https://realdate.co.kr>



BeBeCam

It is a video-based call service operated in Indonesia and Malaysia. It is only available with a local phone.

>> <https://bbcam.me>



Richtalk

It is a video-based call service operated in China. It is only available with a local phone.



Camtalk

It is the number one video-based call service in Korea.

>> <https://www.camtalk.kr>

1.3 Sales and profit records in the last five years

This is the annual reports and earnings of MATENETWORKS and its partners in the last five years.

(Unit KRW billion won)

Settlement year	Total Assets	Sales	Partner Performance Allocation	Distribution of partner performance to Sales
2020	118.57	92.26	14.91	16.2%
2019	79.00	80.85	11.61	14.4%
2018	62.71	129.13	16.23	12.6%
2017	58.05	104.89	7.41	7.1%
2016	36.66	79.93	3.64	4.6%

As shown in the table, we can see that the increase in sales is directly proportional to the partner’s role. To achieve more sales, therefore, it is necessary to recruit more partners and operate together.

In Korea, neighboring Japan, and Southeast Asia, existing partners have already been very active, so there is a need to recruit new partners in other regions. For this reason, we come up with an automated system that can recruit and operate with new partners all over the world on a large scale.

In conclusion, a system that automatically handles partner subscription, operation, and performance allocation is needed, which is the “Mate Global Partners Platform” (MGPP) described in Chapter 2.

1.4 Matehill and additional services

Matehill, located in Sokcho, South Korea, is a four-story building with an area of 3,300 square meters. It is a landmark of Sokcho which is worth tens of billions of Korean won. Matehill is also the headquarters of MATENETWORKS and the cultural space of citizens. MATENETWORKS has invested heavily in remodeling the complex after the company purchased it in early 2020.

There is no entrance fee to Matehill. A famous dessert franchise “Billyangel”, MATENETWORKS' own coffee shop brand “Matehill Roastery”, and a karaoke room “Mate MBOX” are in Matehill. Also, the “Take Gold” event which is famous in Dubai and other countries is open for free on the first floor.

Matehill is a tourist attraction that travelers who visit Sokcho must go through.

» Detailed information of Matehill can be obtained at <http://matehill.com>.



02

Mate Global Partners Platform (MGPP)

2.1 Summary

Services operated by MATENETWORKS and its partners (hereinafter referred to as the “Company”) are provided and marketed by various partners in South Korea and other countries.

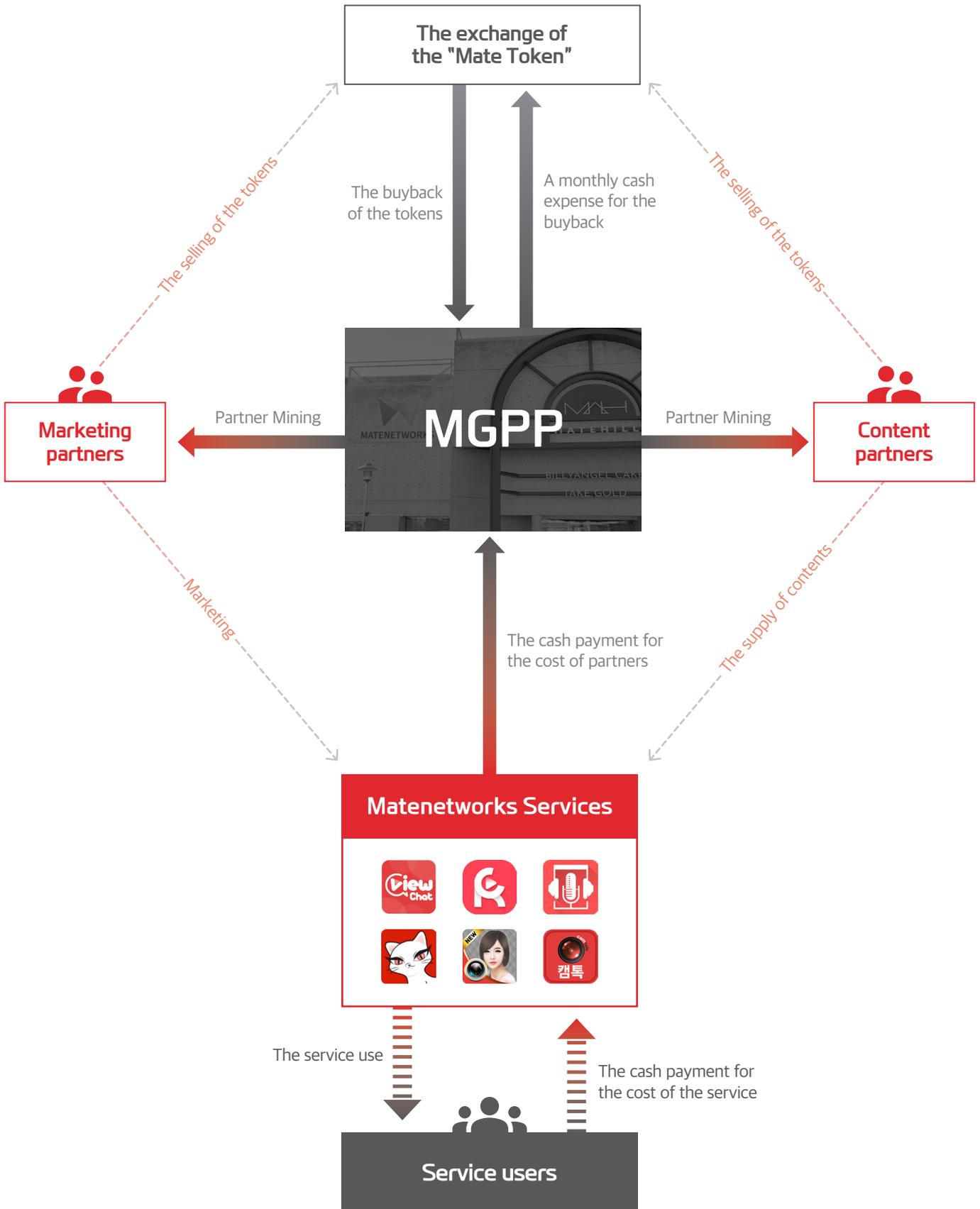


These partners receive a percentage of the net revenue generated by the service, proportional to the performance of their activities. This type of service operating system has been operating in a similar manner since 2013, when the “Company” started operating the service. On average over the past six months, hundreds of millions of won of profits are being paid to partners every month.

By the way, as the “Company” expands its services all over the world, finding new partners in new locations and entering into alliance agreements has human and physical limitations.

To overcome this, we have planned a platform where partners from all over the world can voluntarily come to join us as partners and receive proceeds based on their activities. This is “Mate Global Partners Platform” (“MGPP”), and through this, the “Company” is expected to take a leap forward as a global company.

2.2 “MGPP” system

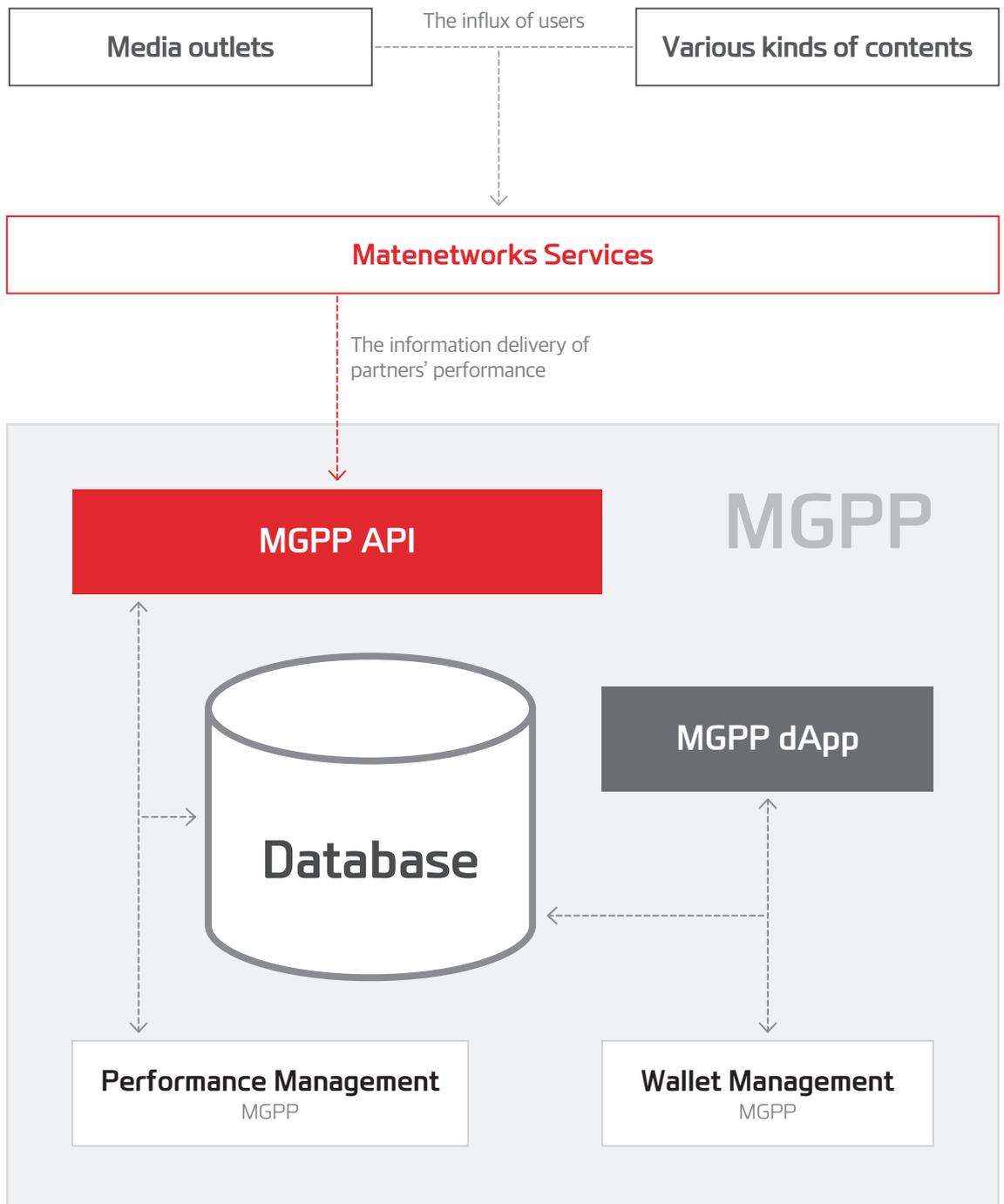


2.3 Preparation and prospect

The “Company” planned for “MGPP” in the first half of 2020 and built its foundation in the second half of 2020. Since January 2021, the “Company” has started its development in earnest and is accelerating its completion with the goal of opening the service in July 2021.

When “MGPP” is completed and the global marketing can be carried out in detail, sales focused on Korea and East Asia will expand around the world.

2.4 MGPP structure diagram



03

Mate Token XMT

3.1 Summary

The “Mate Token” (XMT) is a token as a utility used in “MGPP”. To be a partner in “MGPP”, you must have a certain amount of “Mate Token”. Details of holding requirements are subject to the policy of the “MGPP”. When partners bring good results in “MGPP”, they receive or have the right to receive “Mate Tokens” in exchange for their performance, which is called Partner Mining (PM). “Mate Tokens” can be purchased prior to the launching of it, obtained through mining in “MGPP”, or purchased on cryptocurrency exchanges where the “Mate Tokens” are listed, as described in the following chapter. The “Mate Token” is issued as a BEP-20 token on the Finance Smart Chain.

3.2 Issuance plan

A total of 4 billion “Mate Tokens” will be issued as follows.

%	Issuance	Classification	Allocation Policy
20%	800,000,000	Presale	<ul style="list-style-type: none">✓ Presale only to selected investors (May ~ July 2021)✓ Only 200,000~2million purchase contracts per person are possible✓ After listing, 10% in June and 10% monthly after listing
50%	2,000,000,000	Partner Mining	<ul style="list-style-type: none">✓ Mining will be done through MGPP.
30%	1,200,000,000	Operation & Mate team	<ul style="list-style-type: none">✓ Used for system development and operation, and MGPP✓ After listing, 10% monthly payment in 10 installments starting from June
100%	4,000,000,000	Sum	Total 4 billion issued

“Mate Tokens” allocated to partners mining in “MGPP” are paid out on the 15th of each month (next business day in case of holiday) after receiving payment request.

“Mate Tokens” allocated to the operation team and the mate team are distributed 10 times a total of 1/10 per month from the 6th month after listing.

3.3 The Presale

The presale is planned for around May or June 2021. We give selected investors the opportunity to purchase in advance and proceed with the sales contract only for the desired investors. Each investor can purchase between 200,000 and 2,000,000 units. If an investor wants to buy more, he or she can introduce other investors and buy as much additional as other investors buy. In this case, however, a maximum of 10,000,000 units can be purchased. Funds raised through the presale are used for the issuance and the operation of the token, the listing on exchanges, and the development and operation of "MGPP".

3.4 Flotation

The "Mate Token" will be listed on global exchanges immediately after launching in July 2021.

3.5 Partner Mining (PM)

When sales of services operated by MATENETWORKS and its partners are linked to "MGPP," net sales excluding payment fees are deposited in cash every month from the payment agency.

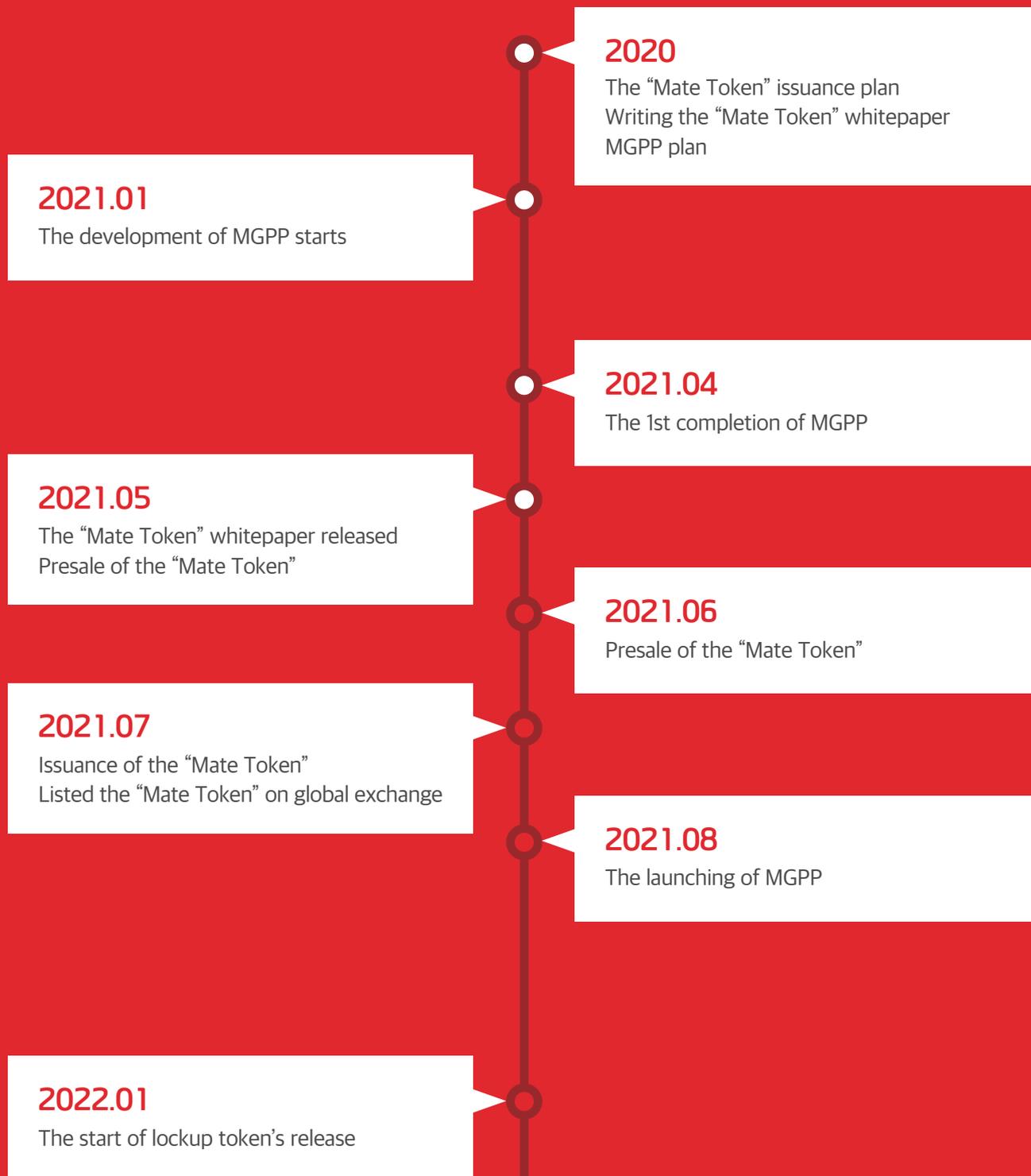
Profit distribution for partners who did not use "MGPP" was made under the separate contracts with them after net sales deposited monthly was calculated and settled.

Once we start operating "MGPP", most of the services run by MATENETWORKS and its allies will have contents and marketing through "MGPP". This will make it possible for new partners to use the platform regardless of their countries or regions. In this case, "MGPP" pays each partner "Mate Tokens" that calculated at the market price of the moment in proportion to his or her performance. This is the meaning of "Partner Mining".

3.6 Buyback

The proceeds are distributed in "Mate Tokens" by "MGPP" to partners, but a maximum of 20% of net sales (sales - payment fees) secured in cash from MATENETWORKS' services linked to "MGPP" is collected and managed in exchange's account for buyback. Money accumulated in exchange's account for buyback are frequently used to purchase "Mate Tokens" in the market price. For example, if net sales from MATENETWORKS' services linked to "MGPP" in January totaled 10 billion won, 20% of the net sales (2 billion won) in January will be deposited into exchange's account for buyback and be used to purchase "Mate Tokens" from time to time. The amount of money spent in buyback and its history will be disclosed transparently. The "Mate Tokens" purchased at the market price is reused by "MGPP" as the tokens for "Partner Mining". Since the number of tokens obtained by "Partner Mining" is eventually proportional to sales of the services, a glut of the tokens does not occur. In other words, high sales of services lead to more "Partner Mining", which can increase not only the number of tokens put on the market, but also the number of tokens for buy back. On the contrary, low sales lead to less "Partner Mining", reducing the number of tokens brought on to the market. Thus, this self-regulating system is designed to automatically control the number of tokens for "Partner Mining" and the number of tokens for buyback.

04 Road Map



05

Disclaimer

5.1 General

The purpose of this whitepaper is to provide information to those who are interested in “Mate Global Partners Platform” (“MGPP”) and the “Mate Token”.

This whitepaper is based on the status at the time when it is created and therefore does not guarantee the accuracy or appropriateness of any future content, including schedule and performance. Since this whitepaper may change depending on the policy and decision making of “MATENETWORKS”, the final version of the whitepaper shall take precedence over others about the changes.

The information or analysis in this whitepaper does not include recommendations for the purchase of “Mate Tokens”.

This whitepaper is intended neither to give advice nor to encourage the investment in stocks and financial products. In addition to the information in this whitepaper, we recommend that you receive professional advice to check the details related to various risk assessments, application of relevant laws and regulations, and imposition of taxes.

You are solely responsible for the consequences, losses, and expenses resulted from any decisions you make using or referring to this whitepaper, and the “Company” disclaims any responsibility for them.

This whitepaper may contain information about a third party, publications, etc. The “Company” makes no guarantee of the accuracy and completeness of the above information. Even if this information changes, the “Company” is not obliged to update, modify, or change this whitepaper accordingly.

This whitepaper has not been overhauled or approved by the authorities, and the publication, distribution, or dissemination of this whitepaper does not imply that it complies with all relevant laws and regulations. In some cases, the publication, distribution, and dissemination of this whitepaper may be prohibited or restricted by the relevant laws and regulations. In addition, the authorities may restrict the sale, ownership, use, and holding of “Mate Tokens”, and these actions by the authorities can affect the sale and use of “Mate Tokens”.

The “Mate Token” shall not be used for anything other than its use in “MGPP” specified in this whitepaper, and its value and function are not guaranteed.

The “Mate Token” is not an investment product or securities. The ownership of “Mate Tokens” shall not be construed as being able to claim the distribution or reimbursement of profits from the “Company”, nor as having any intellectual property rights.

The purchase of “Mate Tokens” carries considerable risk. You can lose all or a significant amount of money you spent on purchasing “Mate Tokens”. The “Company” has no guarantee of maintaining the purchase price and the value of the “Mate Tokens”. When referring to this whitepaper for purchases of “Mate Tokens”, please make sure to fully understand and run this risk.

This whitepaper can be translated into different languages from time to time and used in communication with a number of participants. Therefore, the “Company” notifies that there may be wrong changes or mistranslation in this communication or translation process. The Korean translation of this whitepaper posted on the website precedes all the others in its effect, and you are responsible for checking the Korean translation with the highest priority.

5.2 Predictability

This whitepaper contains an explanation of the plans for the future and their implementation at the moment (hereinafter the "Future Plans"). The "Future Plans" are written using words or phrases such as "can", "will", "expect", "goals", "predictions", "intention", "plan", "find", "believe", "potential", "continue", and "will be". Also, the "Future Plans" have been created based on the reasonable assumptions and analyses considering the experience of this "Company", current conditions, and expectations for future developments. There are, however, risk and uncertainty in the content of the "Future Plans". The "Future Plans" may differ from their actual outcomes and achievements.

5.3 Elements of risk.

The "Company" does its best to make "MGPP" and the "Mate Token" successful by overcoming the risks, but it cannot guarantee 100% success. "MGPP" and the "Mate Token" have the following risks:

✓ **The "Mate Token" exchange may not be active.**

Even if "Mate Tokens" are traded on a cryptocurrency exchange, the activation and continuity of the open market for "Mate Tokens" are not guaranteed. The presale price of a "Mate Token" does not reflect the market price of a "Mate Token", and in some cases the price of a "Mate Token" in the market may be lower than the presale price of a "Mate Token". A "Mate Token" is not a currency issued by central banks, government agencies, or quasi-government agencies, nor is it based on physical assets, credit assets, etc.

The transactions of the "Mate Token" are determined by agreement between market participants, and no one is obligated to buy the tokens from the token holder.

✓ **The value of the "Mate Tokens" may be reduced or lost.**

"MGPP" and the "Mate Tokens" may not have high profiles because potential users such as individuals and companies may not use "MGPP" and "Mate Tokens" after the launch of "MGPP". Furthermore, it may not be possible that "MGPP" is released, completed, or operationalized. "Mate Tokens" that was not sold in the presale of "Mate Tokens" may be further issued or sold later on. These additional sales can increase the supply of "Mate Tokens", which can negatively affect future trading prices, such as triggering a drop in market prices. For this reason, the value of a "Mate Token" can be significantly reduced or lost.

✓ **Digital assets have a high risk of volatility.**

Because the market for digital assets is volatile and small, there is a wide range of change in the prices and sales of the assets.

Depending on the micro and macro factors affecting the market, there may be rapid fluctuations in the value of digital assets, which can affect the value and trade volume of the "Mate Tokens".

✓ **The legal remedies for the infringement of digital assets are limited.**

When digital assets based on blockchain technology are infringed, they may not be able to exercise effective legal remedies due to the nature of the technology, structure, and absence of related systems. The holder of "Mate Tokens", therefore, may not receive effective legal remedies if their rights to "Mate Tokens" are violated by a third party.

✓ **You may lose "Mate Tokens" in your digital wallet.**

If the private key of the digital wallet is not accessible due to the loss, destruction, or damage of the private key, the "Mate Token" holder may not have access to blockchain-based digital assets. Basically, the "Company" cannot restore it. The "MGPP" could be shut down due to unforeseen external factors. Also, the "Company" could be wound up.

✓ **The information may be insufficient.**

The information provided by the "Company" in relation to the "Mate Tokens" or "MGPP" may be insufficient or difficult to understand. In addition, the "Company" may not be able to notify you of significant changes at the right moment that may occur in the future. The "Company" has no duty to provide the latest information regarding "Mate Tokens" and "MGPP". The "Mate Tokens" holder has no right to control the "Company" and "MGPP". In no case shall the holder of the "Mate Tokens" reserve rights to the "Company" and the "MGPP" in relation to a claim, a vote, etc., regardless of the form and content.

✓ **There is the risk of IPR(intellectual property rights) infringement.**

A third party may file a lawsuit or claim against the "Company" for infringement of intellectual property rights, and such dispute may have a negative impact on "Mate Tokens" and "MGPP".

✓ **Regulations on blockchain technology may be tightened.**

Government regulations on blockchain industry have increased over the last several years. Companies related to the industry significantly receive direct or indirect influence depending on whether or not the government regulates the blockchain industry and the severity of regulation. For the healthy development of blockchain technology, we shall endeavor to comply with relevant laws and to conduct business steadily within the bounds of the laws.

However, there may be negative effects on the "Company" due to legal regulations in the future. In addition, if the government imposes regulations on the "Mate Token", a considerable amount of time and resources can be spent in response to them.

✓ **There is a danger of personal information security.**

In that users' personal information can be stored and transmitted through "MGPP", cyber terrorism and other security problems can be caused in various ways and personal information is exposed to the risk of being leaked. The "Company" will take security measures such as blocking unauthorized persons from accessing the database, but personal information infringement could take place for various reasons. This may lead not only to legal and financial losses, but also to loss of trust. The reputation of "MGPP" and "Mate Token" can suffer.

Information about token users, buyers, or holders may be disclosed. In accordance with the relevant provisions of laws and the order from government agencies or courts, the "Company" discloses the personal information of the token user, buyer, or holder to government agencies, government officials, and other third parties.

✓ **There may be a technical fault.**

"MGPP" is based on software and Internet networks, which can lead to errors related to the technical flaws. The errors can be also caused by network-related instability, policy changes, access blockages, telecom operators' computer errors, poor technical access, etc.

These errors can negatively affect "MGPP" and the "Mate Token".

✓ **There is the risk of hacking or other frauds.**

"MGPP" is an online service that operates on the Internet, and it is exposed to risks such as hacking, malicious code, and viruses, etc. Specifically, a variety of attacks including Denial of Service Attacks, Sybil Attacks, Spoofing, Smurfing, Malware Attacks, etc., can be attempted on digital wallets of the "Company", "MGPP", and "Mate Token" holders.

5.4 Exemption clause

Even with the fullest and the best of its powers, MATENETWORKS, its partners, its executives, and its employees (the "Company") shall not be liable for any loss (including, but not limited to, unlawful acts and any loss of revenue, income, profit, or data use) due to your acceptance or reliance on this whitepaper or any part of it.

The "Company" will make every effort to initiate and develop operations of "MGPP" and the "Mate Token". The "Company", however, shall not be liable for any loss or damage because "MGPP" or the "Mate Token" is not available. In addition, the "Company" shall not be liable for any loss or damage caused by the possession or use of "MGPP" or "Mate Token" for any reason.

The cryptocurrency industry is in danger of being highly regulated by the governments which could directly affect the "Company" and the "mate token". The regulating authorities around the world are scrutinizing companies dealing with cryptocurrency and their business operations.

The "Company" may be unable to service in the future or constrained from performing the service on account of regulatory actions, consequences of the actions, and investigations by the authorities. In this case, the service consumers of the "Company" acknowledge and understand that the "Company" and its partner companies are not responsible for any direct or indirect loss or damage caused by such changes.

THANK YOU

 **MATENETWORKS**

