



**Korea Won Token / K Wave Token**

VER 1.0





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**This disclaimer is accompanied by important information, so please read it carefully.**

- 1 This white paper is intended for reference and has not been reviewed or approved by the relevant authorities to provide the information that the KWT project team is planning. This white paper is intended to provide information only and is not for solicitation or advice on laws, taxes, financials, accounting, regulations, etc., nor for inducing the purchase or sale of coins or tokens, nor for providing a basis for transactions. The purchase of coins and tokens is subject to laws, taxes, financials, accounting, regulations, etc  
  
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- 2 The statements and information contained in this White Paper are not current and are predictive of the future. Please note that these forward-looking statements and information are uncertain to contain known or unknown risks, and that the actual results may differ materially from the results of participants' speculation from the statements or information in the White Paper or from the results implied or indicated by the White Paper.
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- 5 The KWT Project Team will continue to conduct a legal review of the contents of the White Paper, but does not guarantee the legality of the White Paper, non-infringement of rights of third parties, possession of commercially useful value, integrity of the contents of the White Paper, etc. The KWT Project Team will not be liable for any decision made by investors after reading this White Paper, or for any other financial damages, such as losses, liabilities, etc. caused by the use of this White Paper.
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## Disclaimer

- 8 Identifying whether coins and tokens can be legally purchased in the participant's area and whether coins and tokens can be resold to other buyers in a particular area is the participant's own judgment, and this white paper does not provide a basis for such judgment, nor does the KWT project team take any responsibility for the participant's misjudgment.
- 9 KWT will continue its legal review of the legality of its business using Main App and numerous services to be released in the future, but please note that due to regulatory measures or laws of each country, in some cases, it may not be able to obtain regulatory approval commercially and may be suspended by each country's jurisdiction.
- 10 The token distribution plan included in the white paper has already been completed, and the foundation that issued the KWT does not have it at all. In the future, the profits generated by the platform business will be paid with KWT or purchased from the exchange to hold KWT.
- 11 This white paper and related documents may be translated to documents other than Korean, and if there is a discrepancy between the Korean and foreign versions, the Korean version will take precedence.
- 12 KWT Project Team, KWT's disclaimer is not limited to the above mentioned.





**01**

# KRW Stable Coin Background

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## 01. Korean Won Stable Coin Background

Dollar-based stablecoins are in the spotlight as a fast and inexpensive means of remittance in international payments, and they greatly reduce fees and time compared to traditional bank remittances. As the distribution of dollar stablecoins spreads in Korea, problems that are contrary to their original purpose, such as the formation of higher prices than the real exchange rate and increased price volatility, are occurring. The introduction of the won stablecoins is being discussed as a way to solve these problems and strengthen the financial sovereignty of the Republic of Korea.

The U.S. state of New York has introduced strict regulations such as issuing permits, redemption obligations and reserve asset management to ensure the reliability of the stablecoins, while the European Union stipulates issuer qualifications, reserve asset requirements and disclosure obligations through MiCA legislation and has been in place since 2024.

In addition, Japan has defined stablecoins as an electronic payment method and clearly regulated the issuance and transaction procedures, so major countries are responding to stablecoins. The need to introduce stablecoins of the Korean won is emerging in that it can defend the expansion of control of the Korean dollar-based stablecoins, prevent capital outflow, and expand the possibility of convergence with various financial services such as P2P, card payment, and remittance to lay the groundwork for the international use of the won in the digital age and the development of the Korea fintech business.





# 02

## Stable Coin Overview

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## 02. Stable Coin Overview

### - Stable coin function

- (1) It is used as a payment settlement and liquidity supply in virtual asset trading and DeFi.
- (2) The investment means that investment between the transaction platform is different from each country, and it is very easy to conclude that use existing financial accounts for long-term transaction platform that takes long-term investment.
- (3) Most investors specializing in virtual assets, such as high-frequency investors, use stablecoins with high transaction efficiency and convenience.
- (4) Stablecoin has the advantage of being a blockchain program, so most global blockchain projects use virtual asset-based financial transactions through smart contract contracts to automatically sign, settle and liquidate.

### - Key Stable Coins and Features

- There are three types of stable coins: ① legalized-asset collateralized, ② virtual-asset collateralized, and ③ algorithmic
- Legalized asset collateral is a method of fixing the value by holding legal currency, deposits, and securities (national bonds, corporate bonds, CP) as reserve assets
- Tether (USDT), USD Coin (USDC), Binance (BUSD), Pax Dollar and Gemini Dollar are examples of legal assets collateral



## 02. Stable Coin Overview

### - Stable Coin Response in Major Countries

#### (1) New York State, United States

In June 2022, the "Guidance on the Issue of U.S. Dollar-Backed Stablecoins" was announced, and standards regarding permission, repayment obligations, reserve assets, and audits were presented. Stable coin issuers must obtain permission as a limited purpose trust company, and accordingly, deposits and loans cannot be performed. Regarding repayment, it stipulated that the issuer must pay the legal currency at the agreed exchange rate within two business days after the withdrawal request to the legal currency occurs. Reserve assets shall be managed separately from other assets, but shall be deposited in financial institutions subject to depositor protection or held as safe assets such as government bonds and government bond-type MMF, and in the case of audits, it is obligated to prepare monthly reserve assets status and annual audit reports through external accounting firms.

#### (2) European Union (EU)

The European Union enacted the Regulation on Markets in Crypto Assets Act (MiCA) in June 2023, and has been implementing stablecoin-related regulations since June 30, 2024. A stablecoin is a corporation established in banks and EU member states and must be the issuer of a company that has obtained permission to issue tokens based on assets from the competent authorities. For soundness regulation, the minimum equity capital is required to be the largest among ① 350,000 euros, ② 2% of the reserve assets, and ③ 1/42 of the fixed overhead cost in the previous year, and the reserve assets are held and stored for user protection. Users can exercise their right to claim reimbursement to the issuer based on the market price and disclose corporate white papers, marketing materials, etc.

#### (3) Japan

Japan revised the Payment and Settlement Act in June 2022 to identify stablecoins as electronic payment methods and introduce regulations on the issuance and transaction of electronic payment means. Article 2 (5) 1 of the Payment and Settlement Act requires that electronic payment methods corresponding to stablecoins be used for reimbursement of consideration to an unspecified person, that they can be purchased or sold among an unspecified person, that they are assets denominated in currency that are electronically recorded and transferred, and that they are not subject to securities. The issuer should be made clear the timing and procedure of the transfer of electronic payment means, that the system for transaction confirmation measures is properly established, and that the electronic payment means transaction confirmation measures should be taken in the event of bankruptcy or technical difficulties, and that protective measures such as cancellation, cancellation, and compensation for damages will be provided.

#### (4) Republic of Korea

The National Assembly enacted the first phase of legislation in 2023 on the Protection of Virtual Asset Users Act (abbreviated as the Virtual Asset User Protection Act), and its main content regulates the protection of virtual asset users' assets and unfair trade practices. When the Virtual Asset User Protection Act was enacted in 2023, the National Assembly ordered the government to establish a stablecoin regulation system as a second phase of legislative tasks, and the government (Financial Commission) has formed a joint task force (TF) between the government and the private sector to push for the second phase of legislation.





# 03

## KWT Overview

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### 03. KWT overview

KWT (Korea Won Token) is a stable coin that is fixed 1:1 with the Korean won (KRW). This white paper details KWT's design principles, technical characteristics, operating mechanisms, legal compliance, and security systems, and covers its strategies and goals for establishing KWT as a reliable asset in the global digital asset market.

KWT is a stable coin that is fixed 1:1 to the Korean won (KRW) to keep its value stable. Based on digital asset and blockchain technology, it maximizes the transparency and efficiency of transactions, and enables fast and efficient payments, remittances, and transactions. KWT is utilized in the DeCT SuperSave credit transaction system, and supports efficient and secure financial transactions through smart contracts.

KWT will promote innovation in digital payment systems and financial services both inside and outside Korea, and will establish itself as a stable and reliable means of transaction worldwide.

### Key Features of KWT

Features	Description
Legal currency pegging	KWT maintains stability as its value is fixed 1:1 with the Korean won.
Payment Reserves Management	Secured reserves consisting of safe assets such as Korean bank deposits and government bonds by pledging them.
Utilize Smart Contracts	Blockchain technology records contracts to prevent forgery and alteration and ensure transparency in transactions.
Community driven operations	In the future, it will only be used within communities with NFTs, and will not be distributed to an unspecified number of people.

### Compare Key Stable Coins

Category	KWT (KRW)	USDT (USD)	USDC (USC)
Issuing entity	KWT Blockchain	Tether	Circles
Pegging call	Korean Won	Dollar	Dollar
Composition of payment reserves	Safe assets such as bank deposits, government bonds, etc. in South Korea	Cash and short-term bonds	Cash and short-term bonds
Scope of use	Restrict internal community transactions	Global	Global
Smart Contract Support	Support	Support	Support



## About KWT

### (1) Issuer

- KWT Blockchain(Panama-based corporation)

### (2) Korea Managers

- K Impact Corporation

### (3) Reserve for payment

- The Financial Supervisory Service plans to deposit reserves in banks, etc. in accordance with the guidelines for protecting user funds of the Korea Financial Supervisory Service's electronic financial companies
  - ※ It consists of safe assets such as bank deposits, government bonds, and local bonds
- Securing the safety of payment reserves through escrow contracts with law firms during the preparation stage for KWT operation

### (4) Details of work of SuperTrust Co., Ltd

- KWT sales purchase contract pegged in won from South Korea's management company is signed
- Korean management company deposits KRW equivalent to the amount of KWT paid to customers participating in DeCT SuperSave at a financial company such as a bank, sets SuperTrust as a pledgee, and concludes an operation cooperation contract
- Pledges of reserve for payment shall be designated as SuperTrust Co., Ltd
- Disclosure of KWT size, pledge setting details, pledge setting amount, etc. at the end of each quarter (within 10 days after the end of the quarter) on the website, etc

### (5) DeCT SuperSave Credit Trading And The Role Of Quasi stable coin KWT

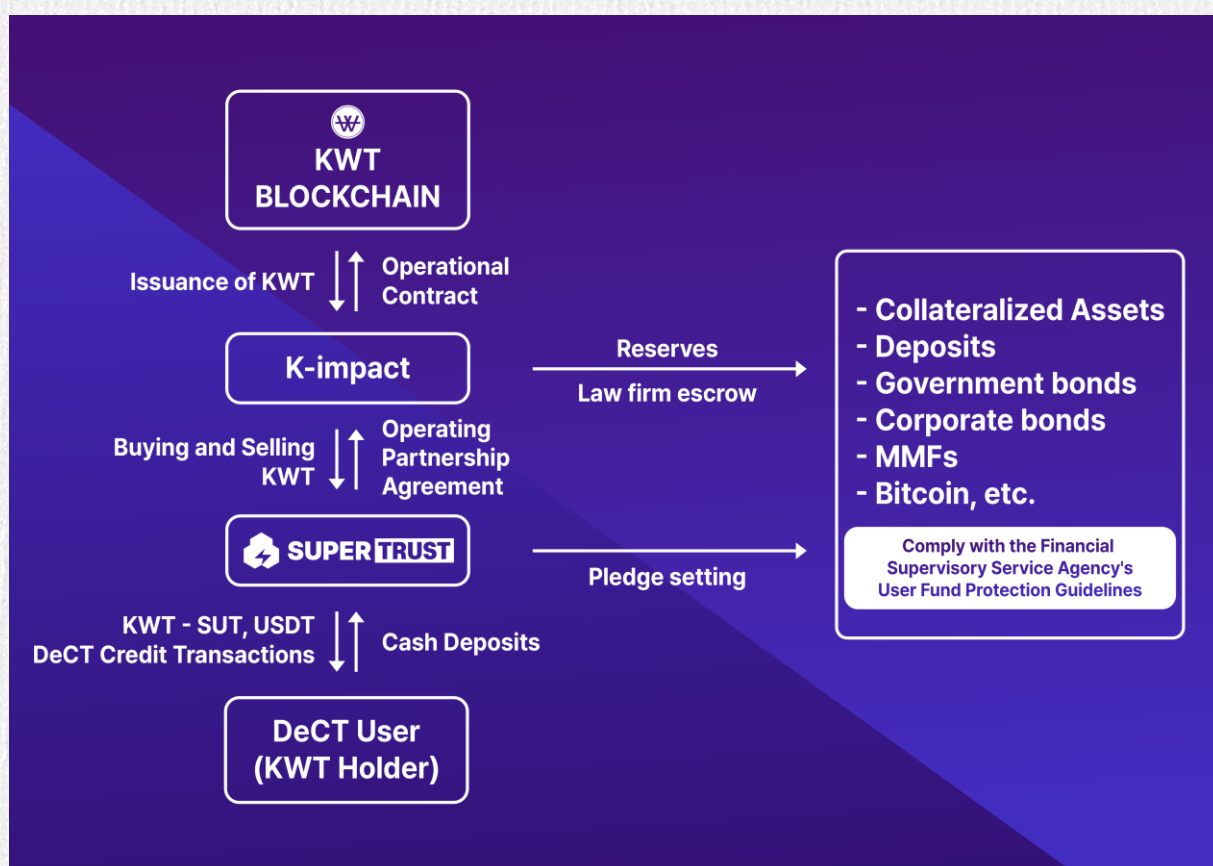
Under the DeCT SuperSave Credit Agreement, the credit purchase price is repaid in installments once a week, but it is difficult to apply blockchain smart contracts when using an existing bank account, and global users who do not have a Korean bank account are complaining of inconvenience and improvement.

By utilizing the Korean Won quasi stable coin KWT to build a KWT based blockchain credit transaction system, global users will be able to solve the inconvenience of using Korea bank accounts, and the global version of the DeCT SuperSave credit transaction blockchain smart contract will be fully functional.

Through the blockchain smart contract between global participating users, the contract details (credit transaction amount, payment date, contract terms, agreement, etc.) for DeCT SuperSave credit transactions will be recorded in the blockchain smart contract, making it impossible to forge or modify, and creating a safe and transparent transaction system that prevents hacking.



## KWT Issuance and Operation Structure Chart





# 04-05

- KWT Technical Structure
  - Issuance and Repurchase Mechanism
-



## 04. KWT Technical Structure

KWT operates on a blockchain network based on smart contracts. The system is a key factor in providing transparency, stability, and security of digital assets, automating the issuance and repurchase of KWT.

### - Smart Contracts

KWT provides users with the ability to issue or redeem KWT for Korean Won via smart contracts.

### - Technical Audits

KWT's code and smart contracts are regularly checked by an independent security audit agency and publicly reviewed in the event of code changes.

### - Technical Features

KWT leverages smart contracts and decentralized systems to automate issuance, repurchase and management procedures and ensure transparency.

## 05. Issuance and Repurchase Mechanism

KWT provides a clear mechanism for issuance and redemption. This is an important factor to keep KWT's value stable.

### - Issuing Process

Users can issue KWT by transferring Korean won to the designated platform. The issued KWT is fixed 1:1 with Korean won.

### - Buyback process

Users can transfer the KWT back to the platform to exchange the corresponding Korean won.

### - Adjustment of issue volume

The mechanism is applied to adjust the issuance volume of KWT to meet the demand and supply of the market. This always links the value of KWT to the Korean won 1:1.





# 06

## Value stability of stable coins and KWT

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## 06. Value stability of stable coins and KWT

Stablecoins are usually designed to provide stable value in the volatile cryptocurrency market. KWT maintains stability through a 1:1 linkage with the Korean won.

- **Price stability**

KWT maintains a 1:1 ratio by tracking changes in the value of the Korean won (KRW) in real time.



**07**

# Whether KWT is securitized under the Korean Capital Markets Act

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## 07. Whether KWT is securitized under the Korean Capital Markets Act

### (1) Securities under the Korean Capital Markets Act

The Capital Markets Act defines financial investment products as "rights acquired by agreeing to pay money or other property value (hereinafter referred to as "money, etc.") at a certain point in the future for the purpose of obtaining a profit or avoiding loss, and there is a risk that the total amount of money paid or due to acquire the right will exceed the total amount of money recovered or recoverable from the right" (the main text of Article 3 (1) of the Capital Markets Act), and its specific types are classified into securities and derivatives (Article 3 (2) 1 of the Capital Markets Act).

The Capital Markets Act defines securities as "financial investment products issued by Koreans or foreigners that do not bear additional payment obligations under any pretext other than money paid by investors at the same time as acquisition" (the main text of Article 4 (1) of the Capital Markets Act), and the specific types are divided into six categories: ① debt securities, ② equity securities, ③ beneficiary securities, ④ investment contract securities, ⑤ derivative-linked securities, and ⑥ securities (Article 4 (2) of the Capital Markets Act).

The Capital Markets Act describes financial investment instruments as securities and derivatives, and securities as "divided" into six categories, including debt securities and equity securities, which are understood as limited enumeration regulations.

Because of the logical structure of the Capital Markets Act's text, in order to say that a hypothetical asset falls under "securities," it would eventually have to fall under one of six types of securities.



## 07. Whether KWT is securitized under the Korean Capital Markets Act

### (2-1) Whether KWT falls under investment contract securities under the Korean Capital Markets Act

The "Investment Contract Securities" is a concept introduced with the enactment of the Capital Markets Act on August 3, 2007 to include securities "determined by the efforts of others" as securities compared to the previous Securities Exchange Act's limited list of securities.

Since the Capital Markets Act was enacted on August 3, 2007 and the concept of investment contract securities was introduced, it is the first time that the financial authorities have reviewed the investment contract securities and presented a certain conclusion in 2022 that it deals with claims related to sculptural investment in Korean beef, art, and music.

In consideration of the specificity of these issues, the financial authorities judged the claim, which Music Cow has been selling to 170,000 customers for about five years, as the first application case for investment contract securities, but also suspended the start of sanctions procedures for violations of recruitment and sales procedures, citing low awareness and intention of illegality.

In particular, in the case of virtual assets, the financial authorities have repeatedly confirmed this position on December 12, 2017 after stating that virtual assets do not correspond to financial investment products, and it seems that they have maintained the same position as they have never shown a separate position contrary to this.

According to this position, it would be natural to conclude that virtual assets are not financial investment products, so they cannot be applicable to securities, which are sub-concepts that presuppose they are financial investment products.

It is true that the definition of investment contract securities introduced under the Capital Markets Act uses Howey standards, but since the two differ sharply, Howey standards cannot be applied in exploring the concept of investment contract securities under the Capital Markets Act, and it should be reviewed based on the text of the Capital Markets Act and the legislative context.

Investment contract securities mean that "a contractual right is indicated in which a specific investor invests money, etc. in a joint business between the investor and another person and mainly attributes profits or losses from the results of the joint business performed by another person" (Article 4, Paragraph 6 of the Capital Markets Act).

In other words, ① a joint project exists, ② an investor must invest money, etc. in the joint project, ③ the joint project must be mainly carried out by others, and ④ a contractual right to receive profits and losses from the results of the joint project must exist.

KWT appears to be a "semi (準) stable coin" issued with the aim of being used for virtual asset payment and settlement services between operators and participating users within a specific blockchain project.

In this case, the KWT issued by your company is designed to keep its value constant and traded with the expectation that it will remain constant, so it is difficult to regard it as a financial investment product because it has no "purpose to gain or avoid losses" as a basic prerequisite for investment contract securities.

In other words, KWT users bought stablecoins to use them as a means of payment, and it is difficult to see them as buying them for the purpose of earning profits.



## 07. Whether KWT is securitized under the Korean Capital Markets Act

### (2-2) Whether KWT falls under investment contract securities under the Korean Capital Markets Act

Furthermore, if we look at whether KWT falls under the investment contract securities under Article 4, Paragraph 6 of the Capital Markets Act,

#### ① Investing money and more

Here, the investor has acquired KWT by spending legal or cryptocurrency, and as previously seen, there is an act of payment such as money.

#### ② Commonality of business

Since KWT is designed and planned as a quasi-stable coin, there is no room for investors to attribute profits and losses to investors through any market fluctuations, and since there are no profits and losses, there is no room for recognition of both horizontal business commonality (co-investment nature among investors) and vertical business commonality (common destiny relationship between business operators and investors), which are conceptualized as sharing profits and losses.

This is in the same way that the people of a country with a fiat currency do not have a horizontal commonality of interest in the monetary value of that currency, nor do the people within the country that issues the currency have a vertical commonality of interest with the central bank.

#### ③ A business primarily conducted by others

It's hard to see the success of the blockchain ecosystem surrounding KWT and others as being influenced by a "specific third party" putting in significant effort.

The success of KWT hinges on whether or not the price and value of KWT can remain constant in line with its development, as the quasi-stable coin was designed and operated to be stable through the establishment of reserve funds in line with the Financial Supervisory Service's 'Guidelines for the Protection of User Funds of Electronic Financial Institutions'.

This makes it difficult to recognize the existence of certain third parties that have a significant impact on the success of the business.

#### ④ The right to share in profits and losses resulting from a joint venture

As KWT is a quasi-stable coin, there is no room for profit or loss to be attributed to the success or failure of the business, so it is difficult to recognize the commonality of the business, so this requirement, which presupposes profit or loss as a result of a joint business, will naturally not be met.

Even if there is a profit or loss as a result of the joint venture, it is difficult to see how the KWT holder has any contractual rights as a result of its holding.

This is because KWT users do not have any claim against the issuer that would allow them to attribute profits or losses from the business performance to themselves.

While KWT users may sell KWT to others on secondary markets, such as exchanges, this is an indirect and circumventive form of resale, and cannot be treated as the same as if there were an agreement between the issuer and the user regarding the attribution of profits and losses.

In conclusion, it is reasonable to assume that KWT is not a financial investment product in the first place, as it is difficult for users to view it as acquiring KWT, a stable coin for the purpose of earning profits.

Even if KWT is a financial investment product, it will be difficult to evaluate KWT as an investment contract securities because ① there is no horizontal co-prosperity between KWT holders and business operators, ② there is no other person mainly conducting the business, and ③ the holder does not have the contractual right to receive profits or losses from the results of the joint project.



## 07. Whether KWT is securitized under the Korean Capital Markets Act

### (3) Whether KWT belongs to debt securities under the Korean Capital Markets Act

Debt securities refer to government bond securities, local bond securities, special bonds, private bonds, corporate paper securities, and other similar ones (Article 4, Paragraph 3 of the Capital Markets Act).

However, the semi-stable coin KWT is difficult to see as a debt securities in that it does not grant the holder any payment claim to the issuer.

As previously seen, the Capital Markets Act defines financial investment products as "rights acquired by agreeing to pay money or other property values (hereinafter referred to as "money lights") at a certain time in the present or future for the purpose of obtaining profits or avoiding losses, and there is a risk that the total amount of money, etc. paid or due to acquire the right will exceed the total amount of money, etc. recovered or recoverable from the right (the main text of Article 3-1 of the Capital Markets Act).

However, KWT users bought it to use the stablecoin function as a payment method within a particular community, as it is hard to see it as a purchase for the purpose of making a profit.

### (4) Whether KWT belongs to equity securities under the Korean Capital Markets Act

Equity securities refer to stock certificates, new stock acquisition rights, investment securities issued by a corporation directly established by law, equity shares of joint ventures, limited liability companies, limited partnerships, anonymous associations, and other similar ones, indicating the right to acquire equity shares or equity shares (Article 4-4 of the Capital Markets Act).

However, it is difficult to see KWT as equity securities because it does not indicate its stake in the issuing corporation.

### (5) Whether KWT belongs to beneficiary securities under the Korean Capital Markets Act

Beneficiary securities are beneficiary securities issued by trust companies, collective investment companies, and other similar ones, indicating the beneficiary rights of the trust (Article 4, Paragraph 5 of the Capital Markets Act), and KWT holders and issuers are not in a trust relationship and cannot view KWT as a certificate of the beneficiary rights of the trust, so it will be difficult to see it as a beneficiary securities.



## 07. Whether KWT is securitized under the Korean Capital Markets Act

### **(6) Whether KWT belongs to derivative-linked securities under the Korean Capital Markets Act**

Derivative-linked securities mean that the right to pay or recover money according to a predetermined method is indicated in connection with changes in the price, interest rate, indicator, unit, or index of the underlying asset (Article 4, Paragraph 6 of the Capital Markets Act).

In KWT, there are no separate underlying assets, and even if the payment reserve is regarded as an underlying asset, the payment reserve does not directly affect the price of KWT, and the price impact is limited to indirect and realistic levels, and other money that KWT users receive or recover in connection with changes in the payment reserve price is not predetermined, so it is difficult to see it as a derivative-linked securities.

### **(7) Whether KWT belongs to securities deposit securities under the Korean Capital Markets Act**

Securities deposit securities are issued by a person who has received debt securities, equity securities, beneficiary securities, etc. in a country other than the country in which the securities are issued, and the rights related to the deposited securities are indicated (Article 4, Paragraph 8 of the Capital Markets Act).

KWT does not indicate the rights related to the deposited securities, so it is hard to see them as securities deposit securities.





# 08-09

- Governance and Transparency
  - Legal compliance and regulation
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## 08. Governance and Transparency

KWT's operations are through a decentralized governance system. All decisions are transparently disclosed and provide a system for KWT's holders to participate.

### - Transparent Audit

KWT's collateral is regularly audited by a third independent audit body, and all transaction records are made public on the blockchain so that anyone can check them.

## 09. Legal compliance and Regulation in South Korea

KWT complies with the Korean and global regulatory environment and strictly enforces anti-money laundering (AML) and customer verification system (KYC) procedures.

### - AML/KYC procedures

Requires AML and KYC procedures for all users who subscribe to the KWT platform, which prevents illegal activities and meets regulatory body requirements.

### - Global Regulatory Compliance

KWT operates in line with each country's regulations on cryptocurrency and digital assets and ensures compliance through cooperation with regulatory agencies.





# 10-11

- Security and Risk  
Management  
- Roadmap

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## 10. Security and Risk Management

KWT uses advanced security technology to protect user assets and to keep the system safe.

### - Encryption Technologies

KWT protects user data by applying the latest encryption technology. Due to the nature of blockchain technology, all transactions are non-modifiable and are recorded transparently.

### - Risk Management

KWT operates the system securely through multiple security and risk management techniques, and builds a defense system against external attacks and hacking.

## 11. Roadmap

KWT plans to set phased targets, thereby expanding its presence in the global market.

### - Step 1

Launch of KWT platform and start 1:1 linkage with Korean won

### - Step 2

Expand global payment system and increase KWT usage

### - Step 3

Signing major partnerships and expanding the KWT ecosystem

#### 2025

Korea's WON (KRW) based token issuance (KWT)

#### 2026

Issuing a VND (Vietnam Dong) based token in Vietnam

#### 2027

Issuing a Baht based token in Thailand



# 12-13

- Economic model and financial planning
  - Teams and Developers
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## 12. Economic model and financial planning

KWT's economic model ensures sustainable growth and value through adjustment of issuance volumes, transaction fees, and liquidity management.

### - Financial plan

KWT has a transparent fund management policy for sustainable development and is managed by external audit team.

## 13. Teams and Developers



**CEO**

**CARLOS ALBERTO  
WEAND ORTIZ**



**CTO**

**CRISTINO GUEVARA  
SALAZAR**



**CFO**

**GRACIEILI MARIANA  
MORALES**

KWT's development team is made up of experts in blockchain and finance, working on a successful launch in the global market.

### - Key Team

KWT's core team consists of experts responsible for blockchain development, financial regulation, security, and business strategy.

### - Partner

KWT works with global partners to expand the ecosystem and build a sustainable model.



# 14-15

- Planning and operation of KWT issuance
  - Conclusion
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## 14. Planning and operation of KWT issuance

The KWT issued by KWT Blockchain Inc is fixed at 1:1 won, and the amount of distribution is controlled by the KWT payment reserve, and KWT above the payment reserve is not distributed.

Token Name	Korean Won Token(KWT)
Token Type	Polygon
Total amount of issue	100,000,000,000 KWT
Circulation Volume	Changes depending on payment reserves (disclosure on website)

## 15. Conclusion

KWT is a stablecoin that is **linked 1:1 to the Korean Won** and is issued as a 'Quasi (準) stable coin.', and to ensure the value linkage of '**1KWT = 1 Won**', KWT implements and discloses a much higher reserve ratio (10%~50% or more) than the existing financial system (about 7%), there is no commonality of business among KWT holders, there is no other party driving the success of the KWT ecosystem, and there is no right to attribute profits or losses between KWT holders and the issuer. **KWT provides stability, efficiency, and transparency in the digital asset market.**