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Whitepaper

December 12, 2023

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1. CODA



CODA stands as a vital element within the WEE:CODA platform, integral to various operations and activities. It is attainable through exchanges and acts as a reward for platform engagement.

CODA serves pivotal functions:

- WEE:CODA Platform Utility: Users can employ the token to acquire characters, items, and services offered by platform service providers within the WEE:CODA project.
- Facilitation of Peer-to-Peer Transactions: Users can participate in the exchange of NFTs created within the marketplace, a core component of the WEE:CODA project.
- Governance Token: The CODA assumes a governance role, allowing token holders

to engage in decisions concerning significant matters, resolutions, and policy directions related to the CODA.

*Establishing a Decentralized Autonomous Organization (DAO): All token holders are involved in decisions regarding the operation of CODA, ensuring transparency and fairness while incorporating the viewpoints of every token holder.

2. WEE:CODA Project

2-1. Main Features

1) Establishment of Metaverse Platform

Today, people gather a wide array of experiences through different platforms. The WEE:CODA project strives to enrich these experiences by establishing a metaverse platform, fostering more immersive activities and providing enhanced support for a more engaging experience.

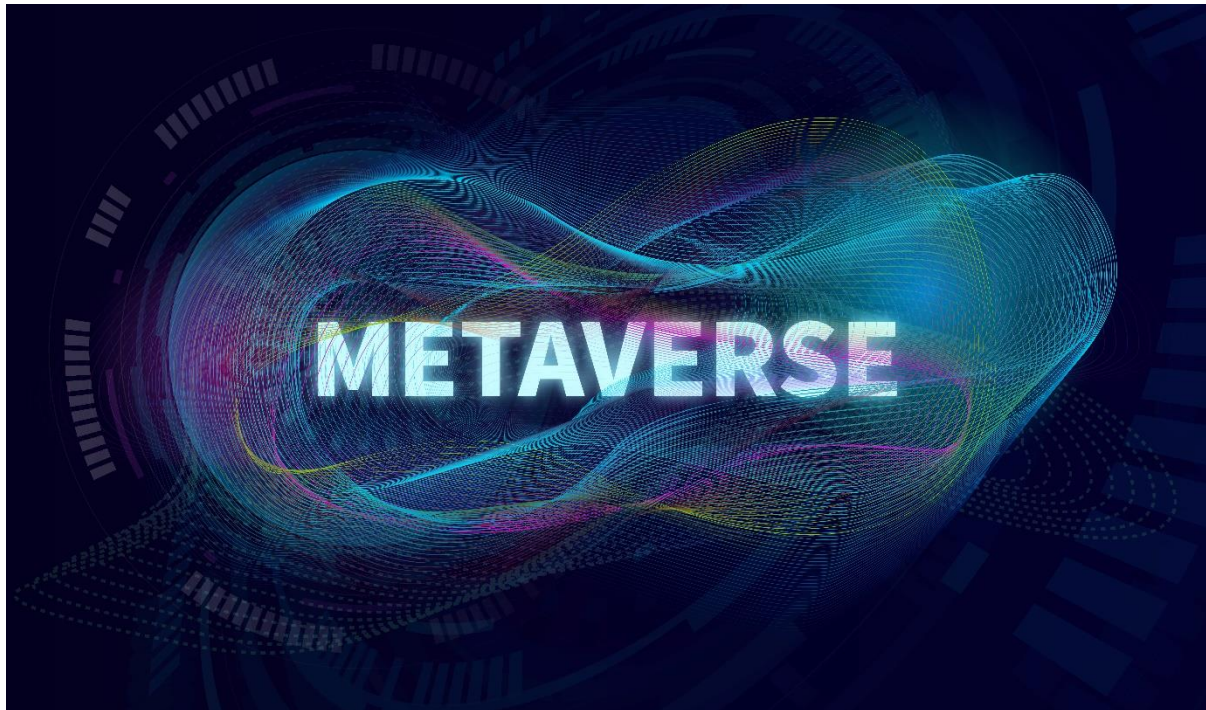
2) Item Security

Items purchased by users within the platform are required to be secured. Incidents involving hacking or unauthorized transfer and deletion of items to others are on the rise. To counter these issues, the issuance of Non-Fungible Tokens (NFTs) strengthens the rights, specifically for items requiring substantial protection, ensuring their adequate safeguarding.

3) Support for P2P Transactions

Users can create a variety of content through platform activities, ranging from self-generated reviews of purchased products or services to articles offering specialized knowledge, along with self-produced content like videos or images. Empowering users to issue NFTs for content rights and facilitating their sale or usage through NFT transactions is part of the platform's support.

2-2. Metaverse



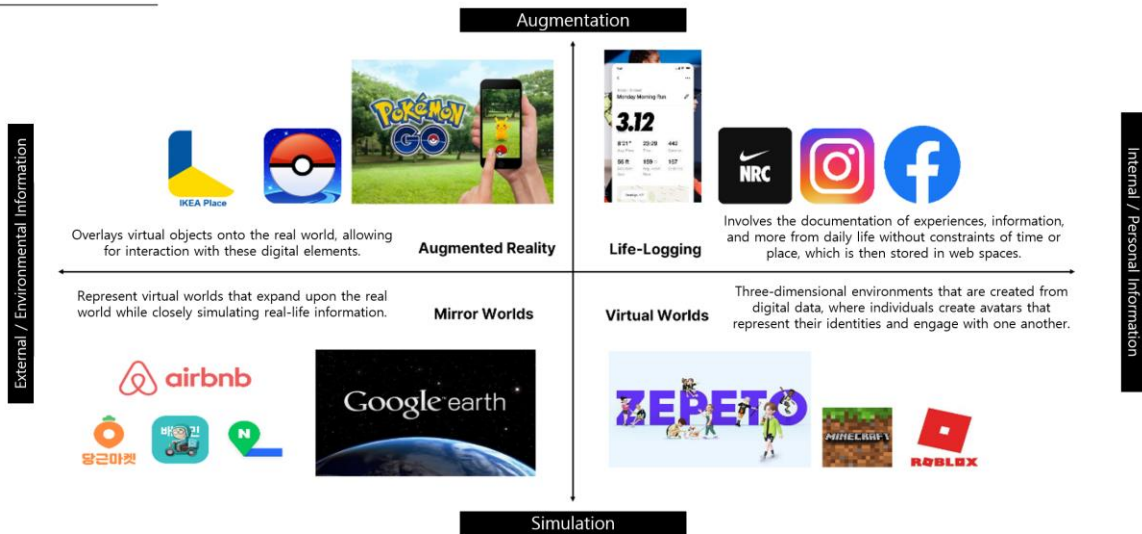
The term "**metaverse**," a blend of '**Meta**' and '**Universe**,' describes a virtual or transcendent world enabling interaction with or functions akin to the real world. It's widely used to depict a virtual realm where both real and unreal aspects coexist across economic, societal, and cultural dimensions. Economic activities within this virtual realm and the future business value are garnering more attention in tandem with the growth of the Non-Fungible Token (NFT) market.

1) Four Types of Metaverse

The concept of the metaverse can be divided into four main types: Augmented Reality, Mirror Worlds, Virtual Worlds, and Lifelogging. Augmented Reality overlays virtual objects onto the real world, allowing for interaction with these digital elements. Mirror Worlds represent virtual worlds that expand upon the real world while closely

simulating real-life information. Virtual Worlds are three-dimensional environments created from digital data, where individuals create avatars that represent their identities and engage with one another. Lifelogging involves the documentation of experiences, information, and more from daily life without constraints of time or place, which is then stored in web spaces.

Four Types of Metaverse



2) Current State of the Metaverse Industry

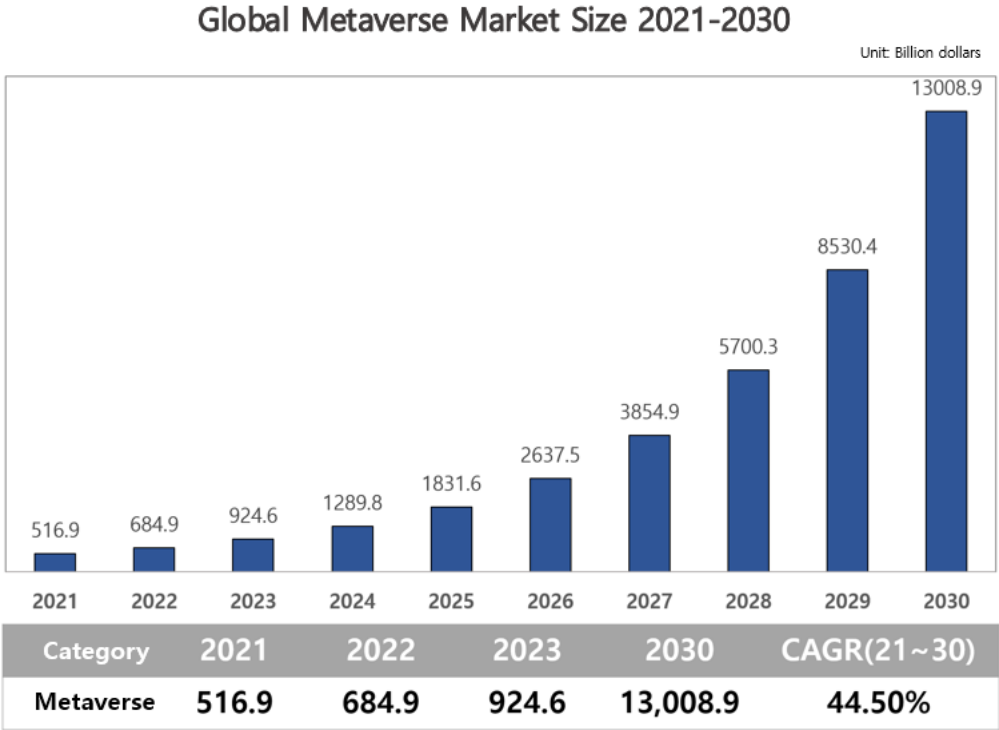
On October 28, 2021, one of the world's largest social media companies, Facebook, officially changed its company name to Meta and announced a shift in its core business direction toward the metaverse. Facebook had previously acquired the VR device, Oculus, securing essential VR headset development capabilities for metaverse experiences.

Other companies are also optimistic about the metaverse. Microsoft acquired the renowned metaverse platform, Minecraft, and is currently developing the AR headset, HoloLens, as an equivalent to Meta's Oculus.

3) Metaverse Market Size

The metaverse market is currently garnering significant attention from various stakeholders and is experiencing rapid growth, with a considerable focus on its market size. The use of metaverse technologies, particularly those based on virtual and augmented reality, witnessed an uptick between 2019 and 2020. In the subsequent years, from 2021 to 2022, the metaverse ecosystem expanded, with increased adoption across diverse industries.

According to research conducted by Precedence Research, the metaverse market's estimated size in 2021 reached \$51.69 billion, and it is expected to experience substantial, rapid growth. Projections indicate that the metaverse market will record an average annual growth rate of 44.5% until 2030, with expectations of reaching a market size of \$1.3 trillion.



Source: ICT Market Trends Metaverse by Item_ NIPA Information and Communication Industry Promotion Agency_2020.10

Rating	Keyword	Incidence Rate	Growth Rate
1	VR	1.27%	100.80%
2	Blockchain	2.60%	44.00%
3	Avatar	0.53%	0.10%
4	NFT	1.47%	39.18%
5	AR	1.21%	35.64%
6	3D Model	0.15%	22.25%
7	AI	20.87%	19.58%
8	Digital Twin	0.31%	18.50%
9	GAN	0.98%	15.38%
10	MR	2.27%	8.82%

October 2021 - September 2022: Key Metaverse Technological Trends and Rapid Growth

Source: ICT Market Trends Metaverse by Item_ NIPA Information and Communication Industry Promotion Agency_2020.10

Rating	Keyword	Incidence Rate	Growth Rate
1	Entertainment	2.01%	82.07%
2	Retail	4.70%	16.36%
3	Consumer	8.85%	14.97%
4	Travel	3.65%	11.69%
5	Health	2.70%	10.72%
6	Manufacturing	3.17%	7.31%
7	Medical	1.47%	7.19%
8	Banking	1.63%	6.63%
9	Education	1.59%	6.29%
10	Government	1.93%	4.39%

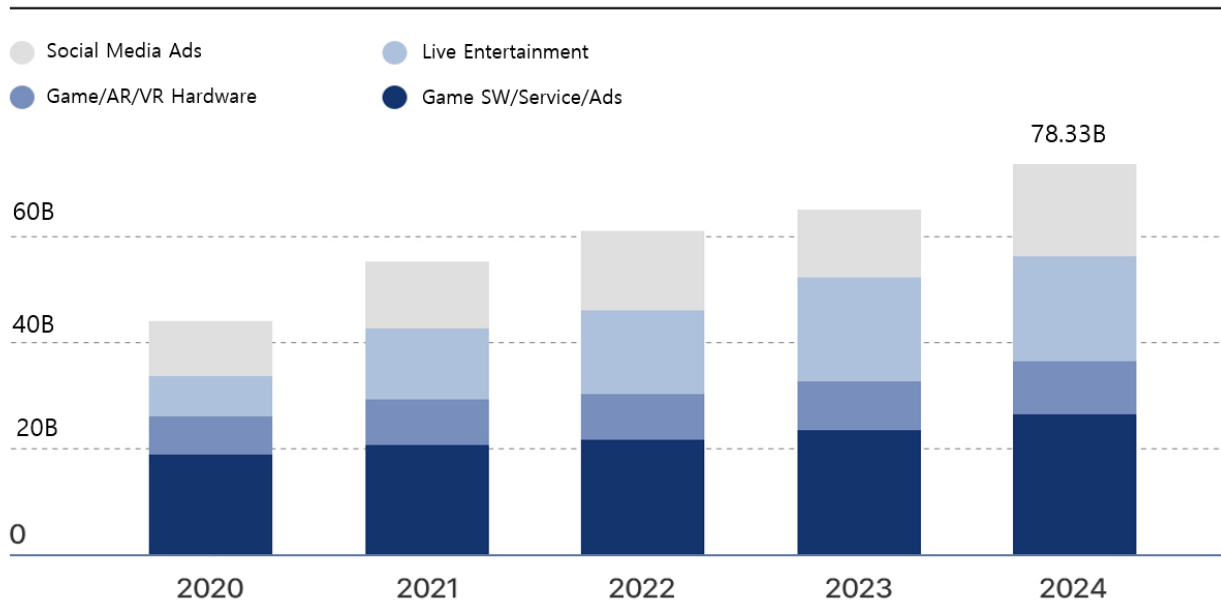
October 2021 - September 2022: Keywords for Rapidly Growing Metaverse Promising Demand Sectors.

Source: Metaverse ICT Market Trends by Product - NIPA (National IT Industry Promotion Agency) - October 2022.

4) Metaverse Software Market

According to a survey by the same organization, the metaverse software market reached \$13.7 billion in 2021, and it is projected to have an estimated compound annual growth rate of 45.3% until 2030. Significant growth is also anticipated in the hardware sector, predicted to achieve a compound annual growth rate of 44.2% from 2022 to 2030. The growth rate of the metaverse software market is expected to surpass that of hardware.

Metaverse Market Size



Source: NFT Market Grows by 26 Trillion Won in One Year_Major Corporations Join the Craze - Dong-A Ilbo - March 2022

These forecasts suggest that the metaverse is set to establish itself as a crucial business sector in the future. They indicate an amalgamation of virtual and real worlds that is expected to bring about boundless advancements in economic and technological realms.

2-3. NFT



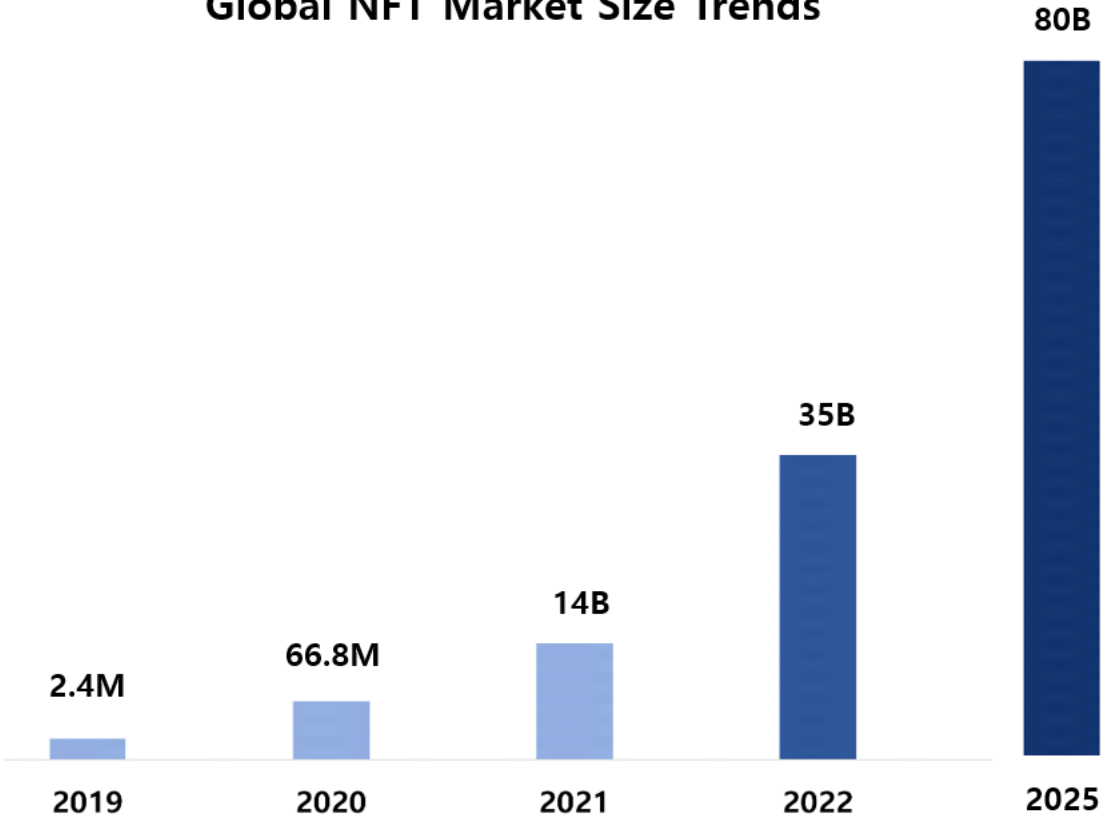
1) Innovation in NFT Industry

One of the standout keywords representing 2021 is NFT (Non-Fungible Token). NFTs are digitally tokenized assets on the blockchain that possess unique characteristics, making them irreplaceable and representing specific assets. This innovation bestows scarcity upon the infinite digital realm, transforming ambiguous assets in the digital world into distinctly identifiable ones.

2) Global NFT Market Size

According to global market research organizations Statista and Jefferies Investment Bank, the NFT market, which was worth \$2.4 million in 2019, is expected to grow to \$35 billion this year. These institutions forecast an expansion of the market up to \$80 billion by 2025.

Global NFT Market Size Trends



Unit: \$; 2022-2025 outlook
Source: Statista, Jefferies Investment Bank

Source: The 1.6 Quadrillion Won Metaverse Market Opens by 2030_Expected to Grow at an Average Annual Rate of 44.5% Until 2030 - IT TIMES - December 2022

3. WEE:CODA Platform

3-1. Social Media Platform

A social networking platform in the form of a social media within the metaverse typically incorporates features such as Real Live Chat for real-time conversations in one's personalized space within the metaverse, akin to real-world dialogues, and a Community function for individuals with shared interests to communicate.

1) Real-time Chat

Within the metaverse, a basic social media platform includes features like Real Live Chat, facilitating real-time communication in one's virtual space, resembling conversations in the physical world. This feature allows users to view only the last message of their conversational partner, mimicking real-life discussions, and offers emoticons and chat-related items purchasable using CODA.

2) Community

WEE:CODA platform allows users to access and utilize content, such as self-generated posts, images, and other content created by those they're connected with or individuals sharing similar interests. It also enables users to contribute their own content for others to access. Items related to functionalities necessary for the content creation process can be purchased using CODA.

3-2. Romanto Platform

Romanto Platform serves as an added feature on the social media platform that randomly pairs consenting users for text or video conversations, facilitating dialogue through text or

video chat.



1) Villa NFT

Within the Romanto metaverse space, users can enter a villa and be randomly matched. Villas, limited in the metaverse, each boast unique functionalities. They're essential items held by users in the Romanto platform. To safeguard these items from hacking, each villa is issued an NFT by the platform service provider. Villas can be purchased by users using CODA, and once bought, can be transferred, but only as per methods set by the provider and not through illegitimate means.

2) Villa Owners' Activities

Owners can offer the use of their designed villas or provide other content to users, accepting sponsorships. They can also issue villa passes as NFTs for trading on the marketplace, with transactions using CODA.

3) User Engagements

In the villa-based random matching, users can acquire emoticons, functionalities, and related items using CODA to gift to their matched partners.

4) Planned Service Upgrades

Future plans include features beyond random matching, such as hosting parties, and expanding into a metaverse platform with augmented reality. This expansion aims to diversify the user experience.

3-3. WEE:CODA World Platform

The WEE:CODA World platform stands as the heart of the WEE:CODA project, offering users a metaverse experience reminiscent of the real world, allowing a diverse range of activities mirroring real-life experiences.



1) User Engagement and Rewards

WEE:CODA World platform offers a range of services enabling users to access necessary information within the metaverse or engage in experiences resembling real-life scenarios. Users can earn CODA as rewards for specific activities.

2) User Economic Activities

Users have the capability to conduct genuine economic activities, promoting and selling their products or services within specific spaces. Transactions can be carried out using CODA.

3) NFTs for Spaces

The specific spaces enabling economic activities are crucial within the WEE:CODA World platform. NFTs are issued for these spaces to protect users.

3-4. Expansion of Interconnected Platforms

All previously introduced platforms within the WEE:CODA platform are developed by METASKY Co., Ltd. Starting with the core social media platform and the connected Romanto platform, the plan is to introduce a more diverse range of interconnected platforms. Furthermore, there are plans to interconnect platforms from other individual platform service providers.

4. CODA Wallet

The CODA Wallet serves as a specialized tool essential for the seamless operation and progress of the WEE:CODA project. It enables users to earn and trade CODA within the WEE:CODA platform. Moreover, it manages NFTs associated with WEE:CODA platform items and user-generated NFTs.

Key functionalities and purposes of the wallet include:

1) Earning CODA Rewards

Users receive CODA as rewards for specific activities within the WEE:CODA platform, obtained through the CODA Wallet.

2) CODA's Utility

Only CODA stored in the CODA Wallet are usable within the WEE:CODA platform. Tokens acquired from exchanges need to be transferred to the CODA Wallet for use.

3) CODA Swapping

The CODA Wallet allows the exchange of CODA for various virtual assets like Ethereum, Tether, and others.

4) NFT Management

The CODA Wallet manages NFTs associated with WEE:CODA platform items and those created by users.

5. Marketplace

The Marketplace within the WEE:CODA platform is an internal trading hub enabling users to trade all the NFTs they generate. It offers a seamless space for effortless buying and selling of NFTs.

Here are the key features of the Marketplace:

1) NFT Trading Platform

The Marketplace on the WEE:CODA platform allows users to trade NFTs created by one another.

* NFTs issued to protect items used on the WEE:CODA platform are automatically transferred when items are traded, following the platform service provider's specified method, preventing separate transactions of the NFT.

2) Klaytn-based Gas Fee Implementation

The Marketplace is set to implement gas fees based on the Klaytn blockchain. These fees cover the costs involved in processing transactions on the blockchain network, ensuring its stability and efficiency.

6. Compliance

The WEE:CODA project team has devised the following strategies to adapt to country-specific legal regulations:

1) Self-Regulation System

The team plans to introduce a tailored self-regulation system for each country to ensure a wholesome platform environment.

2) Self-Assessment and Expert Counseling Support System

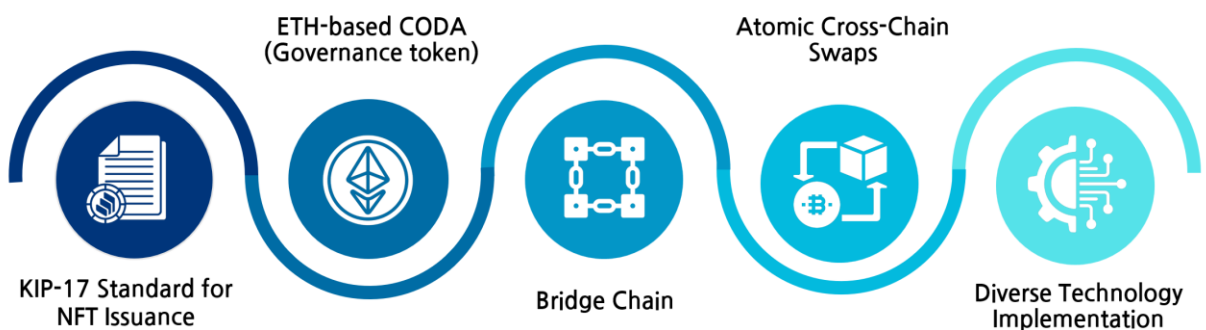
There's an upcoming system within the WEE:CODA platform enabling users to self-assess their activities in relation to platform regulations. This allows users to evaluate their own involvement. Furthermore, the introduction of an expert counseling support system aims to assist users dealing with related issues.

7. Blockchain Technology



WEE:CODA leverages a variety of blockchain technologies to offer diverse functionalities and compatibility.

7-1. Main Features



1) KIP-17 Standard for NFT Issuance

WEE:CODA utilizes the KIP-17 standard, based on Klaytn, for issuing NFTs. This standard is used to create and trade unique digital assets, including characters, artwork, lands, and various other NFTs.

2) Ethereum-Based Governance Token CODA

CODA, Ethereum-based WEE:CODA's governance token, is issued for economic activities and ecosystem operations.

3) Bridge Chain

WEE:CODA uses a bridge chain to enable free asset movement between Klaytn-based NFTs and Ethereum-based CODA. This bridge chain facilitates the interaction between the two blockchains and ensures smooth asset transfers.

4) Atomic Cross-chain Swap

WEE:CODA is striving to enable Atomic Cross-chain Swaps, ensuring smooth asset transfers between networks. This secure procedure allows the exchange of specific assets across different blockchains, playing a vital role in enhancing asset exchange efficiency within the WEE:CODA ecosystem.

5) Diverse Technologies Implementation

WEE:CODA employs various technologies, including NFTs, AR (Augmented Reality), VR (Virtual Reality), SDKs (Software Development Kits), and the decentralized file system IPFS (InterPlanetary File System). These technologies support data storage and sharing, content delivery, and platform scalability, contributing to the diverse development of

the WEE:CODA ecosystem.

WEE:CODA leverages these blockchain technologies to provide a wide range of capabilities and ensure compatibility with different blockchains. This fosters a secure and efficient environment for users to manage and exchange their assets.

7-2. KIP-17 Standard



The KIP-17 (Klaytn Improvement Proposal-17) stands for the "Klaytn Improvement Proposal." It's essentially a roadmap for enhancing the Klaytn blockchain platform. KIP-17 specifically outlines the standard for creating and managing NFTs (Non-Fungible Tokens) within the Klaytn blockchain. This standard is employed within the Klaytn platform, a joint venture by GroundX, a blockchain subsidiary of Kakao—one of South Korea's largest IT companies—and Naver.

In the WEE:CODA project, the adoption of the KIP-17 standard facilitates the issuance and management of all NFT products. This adoption is pivotal in establishing a transparent and stable ecosystem by providing the rules and standards for NFT issuance and trading. Stemming from the roots of the NFT concept originating from Ethereum's ERC-721 standard, KIP-17 aligns with the ERC-721 standard on the Klaytn network.

NFTs on the WEE:CODA platform are minted using the Klaytn network's native

platform and can be traded in dedicated platforms or Marketplaces. This system is utilized to create and exchange a diverse array of NFT assets within the WEE:CODA platform while upholding the KIP-17 standard, ensuring compatibility and stability.

7-3. IPFS (InterPlanetary File System)

IPFS serves as a distributed file system protocol employed for data storage and sharing. The system stores data across computers globally and functions by identifying and fetching data through hash values.

1) Identifying Hash Values

IPFS recognizes data through hash values. Each data block is specifically linked to a unique hash value, representing the content of the data. Once created, these hash values remain unchangeable.

2) Distributed Storage

IPFS stores data across numerous nodes worldwide, rather than relying on centralized servers. This method ensures data security and enables the backup and sharing of data across various nodes.

3) Swift Data Retrieval

Upon a user's data request, IPFS rapidly retrieves the data from the network using its hash value, ensuring efficient data retrieval and search.

4) Distributed Data Acquisition

IPFS gathers data fragments from multiple nodes and merges them to provide the requested data. This method ensures data safety against loss or failure of a single server. NFT data created on the WEE:CODA platform is stored in both the blockchain and IPFS. This approach disperses the data across multiple nodes rather than relying on a single server, guaranteeing the perpetual rights of the NFT creator and owner to the data, as well as ensuring data integrity and security. Furthermore, IPFS enables quick and efficient data retrieval.

7-4. Cross-Platform

The WEE:CODA project team is working on a cross-platform system that integrates mobile and PC functionalities, allowing a seamless experience across multiple devices and platforms. This unified environment enables the sharing and running of content and applications across various devices like mobile, PC, and even console.

1) Enhanced Accessibility

The cross-platform functionality significantly boosts user accessibility. It ensures that users can access and enjoy the same features regardless of the device they're using, facilitating a smooth transition between platforms.

2) User Engagement

By enabling cross-play and data sharing between different platforms, content developers can attract a larger audience. This strategy fosters community growth and enhances user involvement.

3) Mobile-to-PC Transition

The project aims to let users run the WEE:CODA platform designed for mobile devices on PCs, providing a larger screen experience and a more immersive metaverse journey.

4) Console Version Development

In the pipeline is the development of a console version, expanding the metaverse services to an even broader spectrum of platforms, offering users diverse ways to engage with gaming experiences.

The essence of a cross-platform approach lies in its ability to improve compatibility and access, catering to user preferences while empowering content developers to reach wider audiences across various platforms.

7-5. Virtual Reality & Augmented Reality

The market has shown substantial interest in VR (Virtual Reality) and AR (Augmented Reality) due to the rapid progress of 5G technology. These technologies blend real-world and virtual experiences to offer novel opportunities and experiences.

1) VR (Virtual Reality)

VR, an abbreviation for Virtual Reality, represents a technology that transports individuals from the physical world to a virtual realm. This technology predominantly relies on VR headsets, known as Head-Mounted Displays (HMD), to fully immerse users in a virtual environment, impacting their visual and auditory senses. With the aid of 360-degree visuals and virtual settings, users can partake in experiences that are unattainable in the real world and engage within the virtual realm. For instance, VR

can be employed for gaming within a virtual environment or the development of educational settings.

2) AR (Augmented Reality)

AR, an acronym for Augmented Reality, stands for a technology that introduces virtual data or content into the physical environment. AR is generally executed through smartphones, tablets, or specialized eyewear like Google Glass. It has the capability to furnish real-time information within the tangible world, facilitating augmented reality gaming, or serving educational and instructional objectives. As an illustration, by utilizing a smartphone's camera, one can observe the actual environment while simultaneously perceiving supplementary information or virtual entities.

The WEE:CODA team intends to take full advantage of VR and AR technologies to enhance their platform significantly. These technological strides will be feasible by integrating with leading engines such as Unreal Engine or Unity. By incorporating VR and AR, their goal is to offer users outstanding virtual reality experiences. These developments will elevate the WEE:CODA platform to a point where distinguishing between the real and virtual realms becomes increasingly challenging.

7-6. SDK (Software Development Kit)

An SDK, also known as a Software Development Kit, comprises a set of tools and resources designed for creating and enhancing other software applications. These tools and resources enable other developers or development teams to create and integrate software into the platform, service, or ecosystem.

The CODA team's objective is to broaden the IP-based content ecosystem through partnerships with different developers specializing in specific content and IP holders.

1) Support for Existing Content Developers and IP Holders

WEE:CODA facilitates collaborations between diverse software developers and IP holders to create and integrate content and services based on blockchain and NFT technology.

2) Providing Technical Solutions

The SDK provides the necessary tools and resources for resolving technical challenges and simplifying integration with the WEE:CODA platform. This support assists other developers in constructing a decentralized ecosystem utilizing blockchain and NFT technologies.

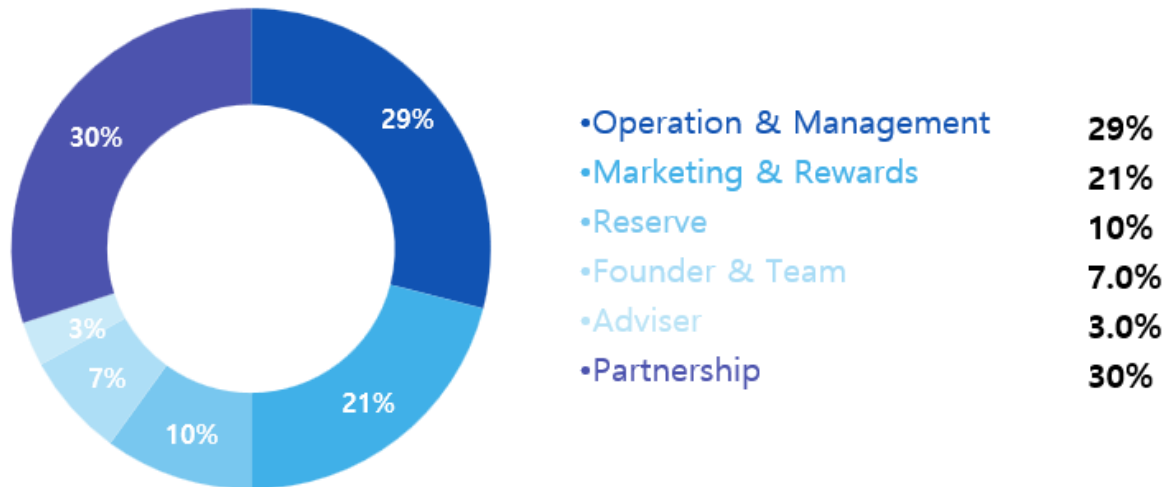
3) Facilitation of CODA Utilization

The SDK promotes compatibility across diverse content and services by harnessing the power of CODA, allowing content to make use of NFTs and other assets issued within WEE:CODA, thus enhancing the platform's overall user experience.

The WEE:CODA team's SDK simplifies the application and utilization of blockchain and NFT technologies for software developers and IP holders, facilitating the growth of a decentralized content ecosystem based on blockchain while fostering collaboration among various IPs.

8. Tokenomics

8-1. Token Information & Distribution



• Network: Ethereum

• Total Supply: 1,000,000,000

- **Ecosystem (29%):** It's utilized to build and energize the CODA ecosystem.
- **Marketing & Rewards (21%):** Used for initial growth activities, including user acquisition, branding, platform expansion, and development. It also includes rewards that ecosystem participants can obtain by playing content or holding tokens, serving as rewards for ecosystem support.
- **Reserve Fund (10%):** Reserved for advisors, marketing, and rewards.
- **Founders & Team (7%):** Distributed to developers and other relevant parties from various fields who contributed to the initial development, market economics development, and operations.
- **Adviser (3%):** Distributed to external advisors and consultants who participated in the platform's initial development and design.

- **Partnership (30%):** Distributed to partners involved in the WEE:CODA project.

8-2. Token Economy



1) Analysis of CODA Demand

The demand for CODA can be explained using a mathematical model that considers transaction demand (T), price levels (P), the velocity of currency circulation (V), and investor demand (S). It can be represented as:

$$\mathbf{Md = P \times (T/V + S)}$$

Where:

- **Md:** Demand for the token
- **P:** Price levels
- **T:** Transaction demand
- **V:** Velocity of currency circulation

- **S**: Investor demand

2) Analysis of CODA Coin Supply

The supply of CODA is managed based on a model that is balanced with currency demand influenced by production (Y) and interest rates (i) in the general currency market. This relationship can be expressed as:

$$M/P = M_d (Y, i)$$

However, the economic model for CODA applies a direct supply management approach that is not influenced by interest rates, among other factors. This allows currency supply to be managed directly as follows:

- Adjustment of inflation through additional issuance of CODA.
- This provides incentives for CODA holders to engage in transactions and prevents deflation, which could destabilize the economy.

3) Currency Issuance Mechanism

The issuance system for supplying new tokens is designed through calculations that consider price levels (P_t), transaction demand (T_t), the velocity of currency circulation (V_t), and investor demand (S_t) at a specific time t to calculate currency demand. This helps regulate current and future token issuance to promote economic activity and maintain stability.

- Currency demand (M_{td}) is calculated as follows:

$$M_{td} = P_t \times (T_t / V_t + S_t)$$

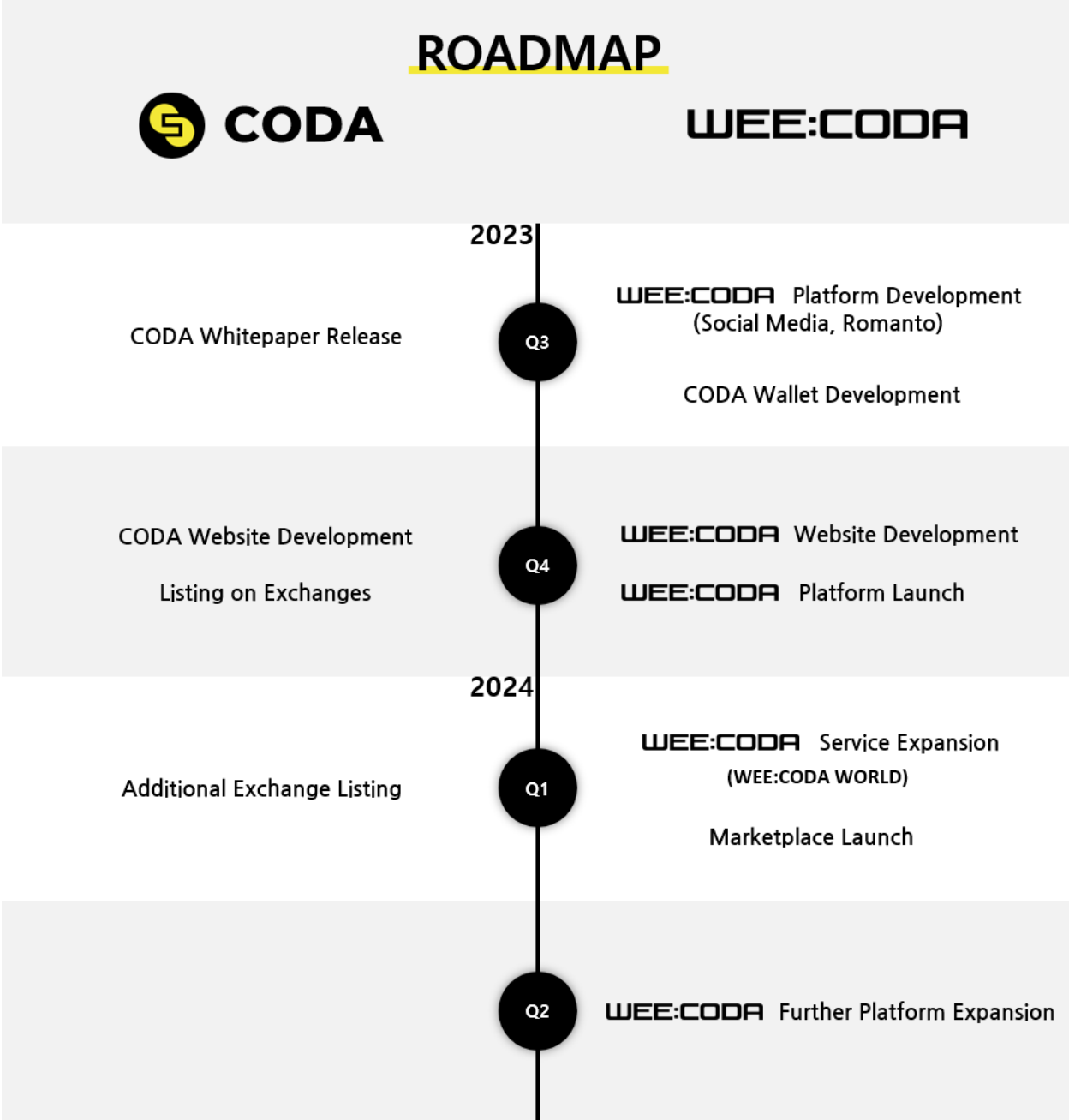
- The real demand, without considering currency value (Real Demand), is as follows:

$$M_{trd} = T_t / V_t + S_t$$

- To maintain equilibrium, currency supply (Mts) at each point in time must balance with currency demand (Mtd).
- Inflation is measured as the change in price levels over time.

Therefore, the economic model for CODA is carefully designed through mathematical calculations to appropriately adjust supply and demand, ensuring a stable and sustainable economic system.

9. Roadmap



10. Team & Partners

10-1. Team

- 2022 - NOW
METASKY Establishment


- 2015 - 2022
Tencent/NetEase Outsourcing and Collaboration

- 2010 - 2014
Attracting Investment from Beijing Group
Consulting for the Establishment of Beijing Corporation AllBest
Sale of International Education Company Shindongbang CO., LTD (HongTuz)

- 2007 - 2011
Development of Three Major Online Games, Including Samguk Online Listing on NASDAQ in the United States
Establishment of the Beijing Branch for the Seongcheonryong Group

- 2006
Microsoft Collaboration
Xbox Software Development

CEO
Vincent Shen



10-2. Partners



10. Disclaimer

The following information is to be brought to the careful attention of all participants in this document. It is crucial to understand that the information contained herein does not create contractual obligations under any circumstances. Therefore, all participants are strongly advised to thoroughly review the document's contents and prepare diligently for the business-related aspects, potential risks, uncertainties, and other factors outlined here.

This document has been created for the purpose of explaining CODA and its associated project. The project's progress schedule is subject to change at any time based on progress and various other factors. The document's version is based on the date stated on the first page, reflecting the project's progress up to that date. However, please be aware that the content may be subject to modification after the creation date.

The document version may be periodically or non-periodically updated when necessary.

This document is not intended for the purpose of recruiting investors. It should, therefore, not be interpreted as an investment proposal or as part of any investment solicitation activities.

The distribution of CODA assets is conducted through a separate contract that is entirely distinct from the contents of this document. In cases where there is a conflict between the contract and the content of this document, the contract's terms take precedence.

The term "CODA," as defined in this document, should not be construed as a financial product, including debt instruments, stocks, derivatives, or other financial products. Claims to rights in relation to such products will not be entertained under any circumstances, and WEE:CODA does not guarantee financial interest or income under any circumstances.

This document does not provide a guarantee of the absence of defects in business operations carried out by METASKY and disclaims any responsibility for errors, schedule delays, and other issues that may arise during the provision of services and development processes.

The contents of this document should not be interpreted as legal, financial, accounting, tax, or any other form of regulation under any circumstances. The usage standards for CODA are governed by the policies and regulations of individual countries and regions. Users should seek separate professional advice when necessary, and CODA assumes no liability in this regard.

Unintended events such as system attacks by third parties, acts of nature, or other events may result in delays in the formation of the ecosystem and the occurrence of material or financial losses.

METASKY accepts no responsibility for risks stemming from the loss or leakage of CODA holders' private keys. CODA is not entirely immune to risks, including but not limited to value depreciation, market environment changes, uncertainties, policy risks, competition, etc., and these risks may lead to modifications in the direction and plans of the CODA ecosystem.

The terminology and words used in this document lack legal effect, and it should be noted that the meanings of these terms are not conclusively defined.

Lastly, all participants should carefully consider and evaluate the risks and uncertainties associated with the information and terms and conditions stated in this document. If these risks and uncertainties materialize, they have the potential to significantly and adversely impact the business, financial status, operational results, and prospects of WEE:CODA, and in such circumstances, the value of CODA may be partially or entirely at risk of loss.

11. References

- ICT Market Trends Metaverse by Item_ NIPA Information and Communication Industry Promotion Agency_2020.10 - October 2022

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- The 1.6 Quadrillion Won Metaverse Market Opens by 2030... Expected to Grow at an Average Annual Rate of 44.5% Until 2030 - IT TIMES - December 2022

- <https://messari.io/>