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1. Project Vision

With the advancement of technology such as blockchain and artificial intelligence, the 4th industrial revolution, so called the 3rd generation (WEB 3.0) internet era has commenced. WEB 3.0 Internet is a user-centric Internet tailored for individual needs. Currently, many internet users influence the community by sharing personal information and contributing big data creation simply using websites, messengers, SNS and video-sharing platforms. However, users do not usually get any compensation or benefit for their contributions to keep internet platforms active. The Google’s tyrannical behavior and Youtube’s power abuse demonstrate that the relationship between users and service providers is getting worse.

On another hand, this project aims to achieve internet transparency, provide users with convenience and accessibility while compensating them for their contributions and therefore, will entail various projects, starting from web-browser and messenger. As project progresses, the foundation of a transparent and safe internet ecosystem will be established, followed by Blockchain-based Pando World and Pando Market model, which are going to be more full-fledged economic activity-based service platforms. The company aims to expend into service areas where financial compensation is proportional to the internet users’ contributions and to through achieving this vision, we wish to address existing issues in the internet.
In order to solve above-mentioned problems Pando Project is developing user-centric messenger and browser based on blockchain and existing IT technologies.

2-1. PANDO BROWSER

Pando Browser is a browser which is based on WEB3.0 and offers many advantages compared to other browsers. It has following 6 functionalities.

- **Proof of Software (PoSW) mining**
  It is a mining function that utilizes software such as runtime mining, ad-view mining, referral mining and others. To be available on mobile, PC and iOS.

- **IPFS (The InterPlanetary File System)**
  It stores and manages data more safely and efficiently through distributed file storage system and rewards contributors through the operation of the distributed storage system.

- **Protect personal data/Ad-block**
  Depending on the users’ decision, it is possible to view or block advertisements and also to avoid non-consensual data collection.

- **High-speed browsing**
  Apart from blocking unwanted ads and personal data collection, users can also experience 3 to 7 times faster speed compared to other browsers.

- **VPN (Virtual Private Network)**
  Bypassing IP address can guarantee higher security, as well as it can block central agencies to monitor personal web-browsing history, financial information, address and others.

- **Built-in cryptocurrency wallet**
  Through the browser’s built-in wallet, users can conveniently engage in economic activities such as crypto payment, remittance, and swap.
2. Project Summary

2-2. PANDO MESSENGER

Pando Messenger is planning to develop a build-in crypt messenger with strong security backed by IPFS blockchain technology.

♦ The main functionalities to be as follows.
  • Supports anonymous messaging by encrypting personal information, message content, etc.
  • Support fast transmission and storage of large-scale data through distributed storage of IPFS files.
  • Support convenient online/offline mobile payments with a cryptocurrency wallet.
  • Support market-places development and ecosystem activities for messenger users.

♦ Perform the following functions through a crypto wallet.
  • Payment through messenger
    √ Support QR code-based payment.
    √ Support major crypto mobile payments such as ETH and Pando.
    √ Establish a security system through the blockchain.
  • Perform basic economic activities such as cryptocurrency deposit and transfer between users.
  • Expand the marketplace operation and messenger usage

♦ Additionally, for users’ convenience the following functions are installed.
  • Support easy group/personal chat invitation with just one web link.
  • Support call, voice recording data transmission
  • Support message translation services (other than English and Chinese)
2. Project Summary

2-3. PANEX EXCHANGE
As a global digital asset exchange, it will provide built-in Pando browser and messenger wallet for the utmost user experience. Various services such as crypto-based mini DApp (blockchain-based application) and games as well as staking and reward functions are expected to be added.

2-4. PANDO GAMES
Pando browser and messenger wallet are linked to the game feature, allowing users to easily and conveniently do the game mining even during playing games and in the near future company plans to provide an ecosystem compatible with crypto-based DApp (blockchain-based applications) and games.
3. Project Details

3-1. Technical Design Objective of Pando Token Economics

We plan to build Windows OS and Android OS supported web-based platform that will allow users to get rewards based on selective ad-viewing and runtime mining algorithms (PoSW). Users will be able to create their own wallets in a browser supported for Pando Coin and Ethereum, experience DApps and invite others in order to boost their runtime mining rewards.

3-2. PANDO COIN

An ERC-20 based coin is supported for Pando ecosystem (Pando World, Pando Market, etc.) and can be used for all economic activities. It can be acquired through browser software mining and aims to activate the blockchain ecosystem through swapping with other major tokens and to build infrastructure that can be used for real economic activities.
3. Project Details

3-3. PANDO ECO-SYSTEM

The Pando ecosystem includes both the Pando browser and the Pando messenger. Currently, both browser and messenger are focused accommodating Windows desktop and Android users.
3. Project Details

3-4. Technical approach of Pando Browser

Pando browsers can render Web 3.0 applications. The wallet interacting with DApp is integrated with the web rendering engine. There is also an ad removal feature that automatically blocks most ads on website (e.g., YouTube). Pando browser is designed for Windows desktops, iOS-based operating systems and Android platforms.

▲ Pando Browser main features

- Ad block
- Pando SSO on the user dashboard for referral
- Pando ERC20 crypto wallet
- PoSW node network creation using mobile phone
- Send / receive encrypted information
- Send / receive cryptocurrency
- Integrated Pando Messenger
- Web 3.0 Ethereum-based wallet function
- Web 3.0-based DApps rendering function
3. Project Details

3-5. Proof of Software (PoSW) Mining System

Pando Mining Algorithm builds a node network based on the mobile operating system to provide mileage, run-time mining and selective ad viewing to create Pando tokens and distribute rewards. All users can invite others into their network and earn more rewards from newly registered users’ mining mileage and Pando Token volume. (See Figure 2.1.)

* See Figure 2.2 for a detailed run-time network expansion diagram.
3. Project Details

3-6. Advertisement Management

The advertiser can create admin accounts and submit and display through the advertisement management dashboard. The displayed advertisement can be seen selectively by the user from the Pando ecosystem. (Refer to Figure 1)
Pando Browser mining will provide more rewards for ad-views compared to regular run-time mining. Also, it provides a practical rewards design for the users to receive more tokens as they invite more users and increase the network dominance. (Refer to Figure 2-1)
* Refer to Figure 2-2 for the detailed diagram of mining

▲ Key Ingredients

- Ad-blocker
- Pando SSO with the user dashboard for referral
- Pando ERC20 crypto wallet
- Encrypted transmission/reception Pando Messenger, display the wallet balance directly in the Messenger
3. Project Details

(Figure 2-2)
3. Project Details

3-7. Pando Messenger
Users registered onto the Single Sign-On (SSO) of Pando ecosystem can use the same ID for the Pando Messenger to co-work, chat, share files and send cryptocurrency to other users.

- The Messenger can be launched as follows.
  - From the Pando Windows Browser
  - Desktop application
  - Android platform
  - iOS platform

3-8. Crypto Wallet
Web 3.0 wallet processes transactions and rewards within the DApp ecosystem. With Pando Coin as its main currency, it induces transactions of Ethereum and Ethereum-based tokens.

- This cryptocurrency wallet can be used along with other parts in the Pando ecosystem.
  - Integration into the Pando Android Browser SSO
  - Integration and interlocking with cryptocurrency transactions in Pando Messenger
  - Pando reward distribution dashboard
  - Integration and running of web 3.0 applications
4. Pando Coin: Token Structure

4-1. Pando Coin: PANDO
2 billion tokens in total. 1.4 billion is reserved for users who participate in the PoSW mining and 600 million are reserved for R&D, Business Development, Marketing and other Activities necessary for the maintenance and development of the project.

<table>
<thead>
<tr>
<th>Category</th>
<th>Ratio</th>
<th>PANDO Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>User Pool</td>
<td>70%</td>
<td>1.4 billion</td>
</tr>
<tr>
<td>R&amp;D</td>
<td>5%</td>
<td>0.1 billion</td>
</tr>
<tr>
<td>Team</td>
<td>5%</td>
<td>0.1 billion</td>
</tr>
<tr>
<td>Airdrop</td>
<td>10%</td>
<td>0.2 billion</td>
</tr>
<tr>
<td>Marketing</td>
<td>7.5%</td>
<td>0.15 billion</td>
</tr>
<tr>
<td>Reserve</td>
<td>2.5%</td>
<td>0.05 billion</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100%</td>
<td><strong>2 billion</strong></td>
</tr>
</tbody>
</table>

4-2. Software Mining
- 1.4 billion mineable via PoSW
- Mining Period: 10 years
  - Mining to begin in October 2020
- Halving: 4 in total (every 2 years)
- Mining Method: PoSW – Proof of SoftWare
  Tokens are displayed on the dashboard to maintain transparency.
  (www.pandoscan.com)
4. Pando Coin: Token Structure

- Mining Methods
  - Runtime Mining
    Rewards are given based on the login sessions of the user and the mined tokens can be checked on the dashboard in real-time.
  - Ad-view Mining
    Rewards give to the users for their voluntary ad views; users are limited to n amount of ads per day.
  - Referral Mining
    Referral codes can be used to induce ecosystem participation through the referral code and the referrer are continuously awarded for their efforts.

4-3. Mineable Tokens

- Beginning year: YR’ 2020
- Maximum mineable per year: 361,290,323 PANDO
- Maximum mineable per month: 30,107,527 PANDO
- Maximum mineable per day: 1,003,584 PANDO
4. Pando Coin: Token Structure

4-4. Token Economy
As the user pool of browsers/messenger grows, the Company is planning various business models which can be actualized through its WEB 3.0 technology. It is interoperable with D-Applications based on Ethereum and is designed to be interoperable with other major tokens by creating a marketplace for consumption and exchange of cryptocurrencies through the Pando World’s DApp Ecosystem.

Users mine PANDO according to their browser usage and use the tokens in the browser, messenger and DApp ecosystem which will lower the entry barrier to the blockchain economy. By participating in the games, ecosystem and the messenger, the consumption of Pando Coin and a healthy token economy is formed. During this process Pando Coin plays the role of currency, maintains the balance between Pando Coin and other alt-coins, and strengthens the token economy.

Pando ecosystem provides top accessibility, convenience and security to the users and a market where users and consumers gather to businesses
4. Pando Coin: Token Structure

4-5. Airdrop Event Plan

As the milestones are achieved as below, Pando launches airdrop event to celebrate with the users, the biggest contributor to the eco-system.

- 1st Software Mining Kick-off
- 2nd PANEX Exchange Launching
- 3rd Domestic Exchange Listing
- 4th Global Exchange Listing
- 5th Crypto Wallet Launching
- 6th PC Version Launching
- 7th Messenger Launching
- 8th and on, Pando will continue with airdrop events at significant roadmap achievements
5. Roadmap

5-1. Operational Status of the Corporate/Foundation

Pando Software Inc. is located in Estonia and the United States to develop the browser, messenger and games and the Korean office conducts R&D, marketing and the operation of the digital asset exchange Panex. Pando Software is establishing strategies to maximize the value of its products and brand to become a unicorn company in a short period of time.

It is creating the environments necessary to be listed in KOSDAQ in Korea and NASDAQ in the United States. New York and San Francisco (Silicon Valley) offices will develop the browser, messenger, exchange and games to become the top software company in the blockchain industry. The company is working to expand its projects through marketing and R&D network partnerships in Korea/United States/Japan/China/India/SE Asia.
## 5-2. Roadmap Details

※ Schedule can be delayed and changed without prior notice. (2020.08.18)

<table>
<thead>
<tr>
<th>Period</th>
<th>Browser</th>
<th>Messenger</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aug., 2020</td>
<td>Android Service Launch Registration Referral Code Ad-block / Privacy Protection</td>
<td>Development Platform for the Android Version</td>
</tr>
<tr>
<td>Sep.</td>
<td>Android Mining Test SW Mining Runtime Mining Referral Mining</td>
<td>Android Version Under Development PC Web Version Development Begins</td>
</tr>
<tr>
<td>Dec.</td>
<td>Pando Games Launch Crypto Wallet Integrated to the PC Version Other Functionalities</td>
<td>PC Web Beta Version Release Additional Functionalities to the Crypto Wallet</td>
</tr>
<tr>
<td>1st Quarter, 2021</td>
<td>PC Beta Version Release iOS Browser Service Launch</td>
<td>QR Code Payment Additional Functionalities to the Crypto Wallet iOS Version Development</td>
</tr>
<tr>
<td>2nd Quarter</td>
<td>IPFS Distributed Data Storage Functionality Panex Exchange Wallet Integrated</td>
<td></td>
</tr>
</tbody>
</table>
CEO Sanghun, Jung

Owns and operates Filecoin data centers in Korea and China

An expert with various blockchain project experiences

- Present) CEO of Pando Software (Estonia)
- Present) CEO of the digital asset exchange APEX (Estonia)
- Present) CEO of ENAOM&FilMining (Singapore/Hong Kong)
- Present) CEO of FilMining (Hong Kong)
- Present) Founder of GoldBlock (GBK, GBDT Token)
- Present) CEO of BTC Solution Inc., Kenconik Inc., Apex Inc.
- Previous) Samsung Electronics Employee
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(a) This White Paper was written and distributed to be a reference to the Pando project at the time of writing and is subject to review and changes. The White Paper contains the latest information at the time of writing and it is not the final version. Information such as business operation, financial status and others are subject to changes in the future.

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   b) bonds or securities issued by an institution
   c) bonds or securities issued by an institution
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(c) As of the date this white paper was written, the PANDO platform is not complete or fully operational. Although the description was written on the premise that the PANDO platform would be completed and fully operational in the future, it shall not be construed as a guarantee or promise of the full operation and the completion of the platform setup.
5. Potential Risks

(a) It is recommended that you read the below information carefully and fully analyze and understand the relevant factors and risks before deciding to purchase the token and participate in.

(i) Risk of negligence of purchasers such as limited access to PANDO token due to loss of identification information; loss of essential private keys related to digital wallets in which PANDO tokens are kept. (ii) Risk of value fluctuations after PANDO token issuance due to global market and economic conditions. PANDO may not be able to support the funding required for the development of the PANDO ecosystem or maintain the PANDO ecosystem in the intended direction due to the uncertainty in the value of these PANDO tokens. (iii) Changes in the political, social and economic environment, changes in the stock or cryptocurrency market environment, changes in the regulatory environment of the countries in which PANDO and its affiliates operate, and risks related to changes in the ability of PANDO and its affiliates to survive or compete in this environment. Existing/new regulations related to blockchain technology that are unfavorable to PANDO tokens may be applied in certain jurisdictions, which may lead to significant changes in PANDO ecosystems and projects, such as token abolition/loss. (iv) The risks associated with changes in terms of the possibility of capital and financing that fulfill changes of the future capital needs of PANDO and its affiliates. Lack of capital may affect the development of the PANDO platform, the use of PANDO tokens, and the potential value. (v) Adverse changes in PANDO token value, failure of business relationships, and claims of intellectual property rights by competitors.
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(b) If the above risks and uncertainties are developed into actual situations, the business, financial status, operating results, and prospects of PANDO and its affiliates may be subject to substantial and negative effects. In these cases you may lose some or all of the value of PANDO token.

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