

Jacobs White Paper (Financial System)

Ver 2.2

Jacobs Team

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Jacobs White Paper

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Summary

This White Paper explains overall financial system of JCBS. In contrast with the conventional financial services seeking primarily shareholders' maximum profits, our financial services are in pursuit of not only profits to remain as a sustainable financial institute but also fulfilling social responsibility under the corporate policy at the same time. Everyone of the participants in our decentralized blockchain-based financial platform is respectfully recognized as a owner of vested interest under this financial services.

Table of Contents

1	Introduction	4
2	Background	5
2.1	What is the problem?	5
2.2	What to do?	6
2.3	What can we do?	6
2.4	History	8
2.5	Implications of Jacobs	9
3	Jacobs Finance System & Profit Model.....	10
3.1	Integrated Platform of Electronic Wallet, Exchange, Shopping Mall	10
3.2	P2P Financial Services & Survival Money System	11
3.3	International Procurement System	11
4	JCBS(Jacobs Token) Information	12
4.1	Token Information	12
4.2	Token Allocation Policy	12
4.3	Executives & Team	12
5	Conclusion	13

1 Introduction

Satoshi Nakamoto's paper, titled "Bitcoin: A peer-to-peer electronic cash system" dated October 31, 2008, did not draw much attention in the market at that time. This paper, however, has been cited 15,683 times in Korea alone as of June, 2021 and gave rise to enormous impact to the global financial market. The core of this paper was to propose a methodology solving the double payment issues associated with online settlement by way of peer-to-peer transaction without engagement of legacy financial institute.¹⁾ Financial intermediaries including central bank being bypassed, transaction fee is less costly. More importantly, given the up-to-date technology, it is de-facto impossible to hack the transaction ledgers since blockchain technology enables transaction ledgers to be saved in every node's(user's) server distributed throughout the world. Ever since "Bitcoin" rolled out in 2008, the whole world has been struggling how to accept this crypto asset into the legacy financial system so far. In the wake of techlogical progress in the blockchain system, shortcomings of crypto asset as a currency have been complemented and keeps going on and on. Blockchain technology gives us a great challenge to overcome the negative factors in the financial industry derived from centralized financial structure.

2 Background

2.1 What is the problem?

According to the FAO evaluation in 1984, global agricultural production capacity at that time could feed double the world population with ease. One-seventh of world population, however, had suffered from severe malnutrition, a half had barely lived from hand to mouth and one-third had led a miserable life that World Bank officials called the status as "Extreme Poverty". These poor people had to buy daily food and necessities with less than US\$1.25. But, the prices of rice, corn and wheat periodically skyrocketed²⁾.

Professor Jean Ziegler, who was the first Special Rapporteur on Food commissioned by UN Commission on Human Rights, and his team studied this issue from 2000 till 2008. According to their report, the biggest reason for the poor's right for living threatened was due mainly to 10 or so major agricultural products distributors, who took up 85% of global market shares and were known to have manipulated market price of agricultural products for the sake of their shareholders and financiers seeking greedy profits³⁾. Sadly, soaring of stock prices of the global ag-product major coincides with the world suffering

1) 「Bitcoin peer-to-peer : A electronic cash system」 Satoshi Nakamoto on October 31,2018. p1 1~4.

2) 「Why is half the world starving?」 Jean Ziegler, November 2018, Galapagos, p51 :11~15.

3) 「Why is half the world starving?」 Jean Ziegler, November 2018, Galapagos, p89 :8~13.

from famine on the contrary.

Currently, the cumulative foreign debts of 122 countries in the southern hemisphere accounts for US\$23 trillion. Among which, there are 50 poorest countries which spend the foreign money earned from the export of cotton, peanut, sugar cane, etc. entirely to repay the principal and interest of their foreign debts. When it comes to the issue associated with foreign debt repayment, the western creditors banks, including IMF, World Bank and other int'l organizations, have taken strict stance.

When the finance plays a positive role for industrial development, it naturally creates jobs, income, consumption, production and investment resulting in virtuous circle and contribution to the humanity. However, when the financial institutes become bigger and greedy for profit, it eventually disrupts industries and threatens human rights for living. Financial industry itself does not create values. The investments made for the technology conducive to the humanity and innovative corporations can create values.

Finance model under the centralized financial system, which results in polarization of wealth giving wealth only to the small group of people, is not appropriate for the New Age to come.

Thus, we hereby claim that a financial system running state-of-the-art decentralized blockchain technology coupled with a policy execution, ensuring fulfillment of social responsibility toward humanity will be an alternative solution for sure.

2.2 What to do?

Jacobs pursues value-creating finance. Historically, financial industry played a great role for a country or a corporation with strong entrepreneurship but lacking in funds like Korea 50 years ago. When Korea was a underdeveloped country, the Government raised funds and developed domestic industries, making national status from the underdeveloped to the advanced. As such, underdeveloped or developing country has greater financial needs than advanced country.

Decentralized and blockchain-based financial platform accommodates every individual as an independent agent and provides technological supports to make a new finance differentiated from the conventional finance.

We, Jacobs Team, are committed to reforming the legacy financial system. From now on, finance should serve for the entrepreneurs who determined to do business with creative ideas and executing social responsibility. Our target clients are mostly in the regions where underdeveloped and developing countries are clustered. Our business objectives are providing life, freedom and dignity to the people who are suffered from hunger and

poverty.

Firstly, we provide financial services via Jacobs Wallet, with which all citizens of all countries can conveniently engage in the economic activities.

Secondly, we make investment to the corporations that can come up with a model ensuring human right for living while satisfying economic development.

Thirdly, a portion of financial service fees shall be transferred to those who suffered from hunger and poverty.

Fourthly, we provide blockchain-technology based international procurement system, which can reduce the waste of expenses during the project period and raise integrity and reliability.

2.3 What can we do?

2.3.1 Policy Aspect

MBank⁴⁾, which leads Jacobs Project, is in close cooperation with ISEA Foundation, a special advisory body of United Nations Economic and Social Council (“UN ECOSOC”), to come up with blockchain-related financial policies

ISEA Foundation⁵⁾;

- is capable of presenting opinion and providing advisory to UN, hosting and holding conference in UN, inviting leaders and institutions from countries
- is, as a non-profit organization, eligible for getting sponsorship and support from individuals and institutions with same ideology and able to provide international support.
- is based in Manhattan city, the center of global economy and finance. Having been located there, ISEA is knowledgeable of global economy and finance trend, problems of existing financial system and ideas to improve and resolve.
- established the Global Blockchain Finance Committee(GBFC), an organization for consultation among the global institutes in regard to the blockchain technology- based finance.

2.3.2 Technological Aspect

We realize a financial system employing the Ethereum blockchain network. Unlike Bitcoin blockchain network, major distinctive feature of Ethereum blockchain network lies in the completeness of Turing⁶⁾, which does not operate only as currency, but also can be used

4) <https://www.micahbank.net/>

5) <https://www.isea.center/>

freely as per user's various purposes. Moreover, in case where user-specified terms are met in the Ethereum blockchain network, the smart contract⁷⁾ which fulfills the contract terms can be used. For implementation of blockchain financial system a blockchain network is constructed using the Daemon⁸⁾ provided by the Ethereum Foundation. For implementation of smart contract we employ language called Solidity⁹⁾ and use token issued based on ERC20 (Ethereum Request for Comment 20).

Leveraging smart contract technology, we developed a tangible and intangible assets management system and it was installed and went live in the memorial park in Korea. Roll-out of this system was thanks to the investment of Korean Gov't and going further, we introduced it in the CES 2019 held in Las Vegas. Since then, we have been in the process of optimizing time and costs and raising reliability by applying smart contract technology to the procurement system for manufacturing, service and construction.

Currently, we have completed building electronic wallet, payment system and P2P transaction system that are now in service under partnership with the blockchain team of ISEA Foundation. And now, we are building an anti-money laundering system and an international anti-terrorism financial system under technical cooperation with fintech companies and Korean Government.

2.3.3 Ideological Aspect

Ever since 1999 we have been delivering messages to the Presidents and leaders in various sectors in Korea and other relevant countries for 22 years with regard to serious events and policies. We have suggested a directional point for policy-making based on the Protestant ethics and ideas, which is believed to play an important role in the capitalism state.

We have maintained all the way that 9.11 attacks in New York in 2001 was not caused by terrorist group. We are of the opinion that the event was attributed to a coalescence between deep-rooted huge financial groups in Manhattan and a political group in the United States. In an effort to help solve that problem we had written dozens of letters to President Bush.

We believe one of the most important tasks lying ahead in this time is financial reformation to realize economic justice and to rectify polarization of wealth, which is closely related with political and religious reformation.

6) <https://github.com/ethereum/wiki/wiki/%5BKorean%5D-White-Paper>

7) https://en.wikipedia.org/wiki/Smart_contract

8) <https://ethereum.org/en/>

9) <https://docs.soliditylang.org/>

2.4 History

- 1999 ~ Present -Launched as a media company suggesting direction of policy of nation and key industries.
 -Has provided over 10,000 articles and columns for 22 years
- 2000~ 2017 -Investment and consulting to the national infrastructure sectors such as culture, biotechnology, fusion technology, etc.
- 2017~ -Expanded business into the blockchain-based financial industry
 -Participated in the International Blockchain Consortium of the US ISEA Foundation (Manhattan, New York)
- 2018~ -Development of blockchain-based solution for tangible and intangible assets management. (invested by the Korean Gov't) The solution was applied to the memorial parks in Korea.
 -Business partnership with the largest memorial park in Korea
 -Agreement for Sharing Technology and Policy was made with US ISEA Foundation
- 2019~ -Participated in the CES 2019 (Las Vegas) and MWC Fair (Barcelona)
 -Opened blockchain-based electronic wallet
 -Participated in the GBFC (Global Blockchain Finance Committee) as founding member when established at the Blockchain Finance Conference held in United Nations in Geneva.
- 2020~ -Introduce governmental procurement data analysis system.
 -Provided consulting for NGOs and companies playing important role in their country
- 2021~ -Appointed as an educational institute teaching commercial mediation by Korea mediation Association.
 -Issued JCBS(Jacobs Token) together with completion of developing electronic wallet exclusively for Jacobs and P2P transaction platform.
 -Made agreements with dozens of international organization including United States, Cuba, Mexico, and China
 -Made agreements with missional groups in 150+ countries
 -Introduction of international anti-money laundering system and international anti-terrorism financial system
- 2022~ -Scheduled to proceed to register:
 -an ISO 27001 certification body for Information Security Management System

- an education institute to train the certification auditors for Information Security Management System (ISO27001)
- a venture capital firm for investment to the fintech and blockchain-related start-ups in Korea

2.5 Implications of Jacobs

Jacobs is an abbreviation for Jacob's sheep, which is in the story of Jacob in Genesis, the Bible.¹⁰⁾ While Jacob served as a shepherd for greedy cousin under unfair contract, he made a great fortune and became independent and rich with speckled and spotted sheep received as contracted wage out of cousin's herd of sheep. Jacob is a figure well-known to not only in Israel and Middle-East but also globally.

In this context, JCBS(Jacobs token) and its blockchain system aim to become indepent with great riches together with those who suffer from hunger and poverty in the world.

3 Jacobs Finance System and Profit Model

3.1 Integrated Platform of Electronic Wallet, Exchange & shopping Mall

JCBS(Jacobs token) is used in the Jacobs Wallet. Integrated Jacobs Wallet is comprised of electronic wallet, token/coin exchange and shopping mall, which facilitates mobile users' economic activities. One of the core values of integrated platform that Jacobs pursues is to come up with the lowest fees associated with business partners in the shopping mall and individuals for remittance and exchange. The technical part with regard to the lowest fee shall remain confidential due to security reason.

10) Genesis 30:25~43

Diagram 1)



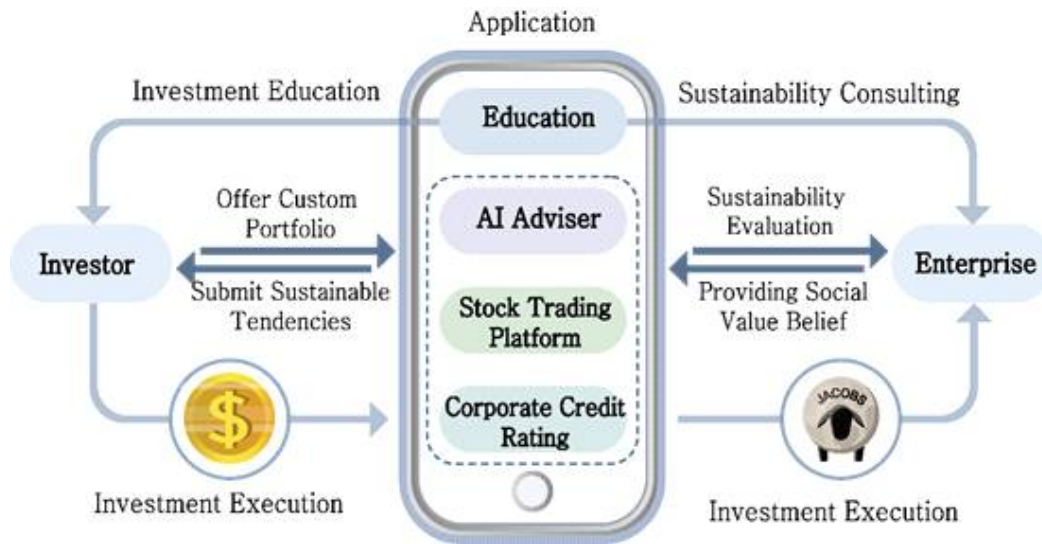
3.2 P2P Financial Service & Survival Money System

Modern finance makes investment where it is more lucrative rather than where it is needed. When the economy is bad, financiers tend to request repayment instead of making further investment. Nonetheless, there are different type of investors and supporters putting more emphasis on the profits together with social values rather than seeking profit only.

Jacobs financial services basically provides a platform, matching investors with firms such that investment is made. Jacobs financial platform shall review primarily firm's social values and subsequently evaluate sustainability of business and carrying out its corporate social responsibility(CSR). On top of that, Jacobs shall run a program reinforcing the platform participants' competence through continuous consulting and education. And Jacobs shall share outcomes (social values, corporate values, and consulting results) with investors to help make investment decision.

Survival money system charges the poorest's coin with a portion of the fees generated from the Jacobs wallet platform and financial services.

Diagram 2)



3.3 International Procurement System

Jacobs's international procurement system is a decentralized blockchain-based system where responsible controller of the system is neither individual nor legal entity. This is to reduce costs and to secure reliability by thorough management when supporting construction, services, goods, etc. in the third countries with donations or investments from institutions and individuals.

Management Document required for International Quality Management System (ISO9001) procedures shall be stored and managed in the blocks under the smart contract algorithm.

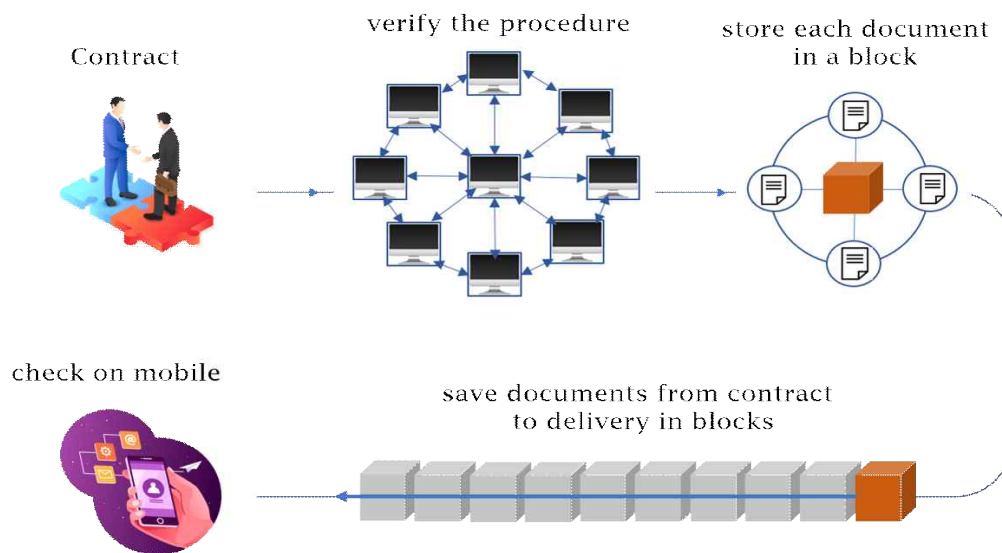
Quality Specifications of materials used for manufacturing are verifiable.

Verification Investor/Supporter can check the entire flow of goods, materials, and progress of project executed in the third countries.

Bidding Blockchain-based bidding system ensures fair and inexpensive contract.

Jacobs international procurement system is similar to internationally reputed Korea On-line e-Procurement System run by the Public Procurement Services (Korea Gov't), to which blockchain-based verification system is added. Jacobs system was designed to have a business model incorporating end-to-end management system from bidding to defect guarantee provision for commission at around 3%~7%. It being paid by JCBS(Jacobs token), a pool comprised of cooperative construction companies, service providers, and manufacturers shall be formed.

Diagram 3)



4 Jacobs Token Information

4.1 Token Information

Token Issuance	ERC20 based Token
Token Platform	Jacobs Wallet
Title of Token	Jacobs
Abbreviation for Token	JCBS
Issue Volume	5,000,000,000 JCBS
Unit of Token	9 th decimal places
Contract Address	0xf5620468317e866A52e545FB235ceB4564A45f2E

4.2 Token Allocation Plan

Total	5,000,000,000 JCBS
General User	1,000,000,000 JCBS
E-commerce	1,000,000,000 JCBS
M-Bank	1,000,000,000 JCBS
Business Promotion	2,000,000,000 JCBS

4.3 Executive & Team

Lee, Sung-Jae	CEO of M-Bank Co., Ltd, (Former) Director of Information System and Director of Audit Office in the Saehan Merchant Banking Corp., a subsidiary of State-run Korea Development Bank
Henry Kim Keon-Ho	Chairman of UN ECOSOC SCS ISEA Foundation, Chairman of Global Blockchain Financial Committee,
Imad Talik	President of ISEA Foundation for Arab/Middle East. President of Arab African Association for Integrated Development (AAAIID)
Kim, Ok-Soon	Chairman of Seodaesan Memorial Park Chairman of Good Culture Cooperatives (Former)Director of Daesung Academy Educational Foundation
Kang, Seong-Hoo	Korea Digital Asset Service Provider Association Senior Vice President Korea Blockchain Enterprise Promotion Association policy chairperson (Former) Director, Ministry of Strategy and Finance
Hong, Tae-Kee	(Former) Citibank Korea, Vice President (Retail Banking, Corporate Finance, Risk Management, Finance Control)
Yoon, Chang-Hwan	Statistics Specialist, developing mathematic algorithm Master of Financial Accounting, Korea Univ.
Kang Hyuk	Developer in blockchain-based wallet and coin with 20-year experience, (Former)ex-Team Manager of Dream Security Co., Ltd. Master of Computer Science, Korea Univ.
Song, Ju-Young	Coin Marketing specialist Master of Entrepreneurship and Venture Business, Korea Univ.
Han, Dong-Hee	Developer of International Procurement System Bachelor of Mathematics, POSTECH

5 Conclusion

Jacobs finance and Jacobs token are determined to contribute to the global financial industry by proposing and executing new financial business models as well as . social

finance.

There are many methodologies to achieve our goals and adjustments thereon though, our financial system with strong emphasis on the social roles and responsibility of financial industry will steadily and undoubtedly evolve and march.

We expect to make a tremendous contribution to the technological parts in this new financial business model by building a blockchain network appropriate for our financial ecosystem in the future.

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- [2] 「Why is half the world starving?」 Jean Ziegler, November 2018, Galapagos.
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- [4] <https://github.com/ethereum/wiki/wiki/%5BKorean%5D-White-Paper>
- [5] <https://ethereum.org/en/>
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- [8] 「Reliable Donation Service Using Ethereum Blockchain」 Yong-hoo Kim and 4 others, Journal of the Korean Society of Knowledge and Information Technology, p.539-548, Aug, 2020
- [9] <https://terms.naver.com/entry.naver?docId=3578503&cid=58886&categoryId=58886>

List of international patents available through technical partnership with the US ISEA Foundation

- [1] Investment mediation system for implementing bond transfer function based on blockchain technology
- [2] Investment mediation system for mediating financial services between users who match investment and loan terms
- [3] Peer-To-Peer investment matching system
- [4] Financial system for matching suitable investors based on the user's loan terms
- [5] Online investment mediation system for providing suitable investor matching services according to condition selection
- [6] P2P mediation system providing investor connection service
- [7] Investment mediation system for performing bond verification using virtual currency
- [8] Peer-To-Peer Investment Matching Mediating System
- [9] Online loan system using virtual currency
- [10] Investment mediation system for selecting investors who meet loan terms
- [11] Investment mediation system for providing mediation function between

- individual users using loan and investment condition matching technology
- [12] P2P mediation system for providing investor mediation service based on-line credit review and lending terms judgment
 - [13] Investment mediation system performing group matching between debtors and investors
 - [14] Device and method for executing multi-messengers based on integrated authentication
 - [15] Method and apparatus for integrating and executing multiple messengers
 - [16] Method and apparatus for combining and providing communication lists performed in multiple instant messenger
 - [17] Method and apparatus for integrated management of messages and files received from multiple messengers
 - [18] Method and apparatus for integrated management of messenger related data
 - [19] Method and apparatus for automatically selecting suitable messenger in integrated messenger application to transmit message
 - [20] Method and apparatus for additional registration support of messenger in integrated messenger application
 - [21] Commodities and cryptocurrency exchange support system
 - [22] System for evaluating of commodities and support transactions of cryptocurrency
 - [23] System for investment mediation using electronic money as a certificate of bon