Welups

WELUPS BLOCKCHAIN - BASED ECOSYSTEM

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INTRODUCTION

WELUPS BLOCKCHAIN - THE WORLD'S FIRST IDENTITY PLATFORM

- Founded in Dubai, Welups applies technologies and consensus that are proven in TRON – giving Welups the ability to perform with exceptionally high performance, scalability, and availability.

- Welups blockchain serves the user-focused application layer containing social media networks, crypto-banking applications, the mobile wallet, and NFT-based applications.

- Welups blockchain also natively supported DEXs, DeFI plat-forms in and out of our ecosystem giving token holders of Wel, our main cryptocurrency, countless ways of utilizing Wel for their own benefit.

WELUPS FOUNDATION CRYPTOCURRENCY NON-PROFIT ORGANIZATION

Welups Foundation is a non-profit organization founded in 2021 with headquarters in Singapore to develop daily Welups apps advanced techniques and applications, especially decentralized architectures. Centralization and cryptocurrencies promote the future of a new economy with more open economic and monetary transactions.

The Welups Foundation ensures the operation and development of protocols in the Welups platform as well as supporting the ecosystems that use Wel.

The main function of Welups Foundation is to:

- Research and Develop Welups blockchain as well as its blockchain-based ecosystem.

  - *Ecosystem: Programs, products, entrepreneurs using Welups.*

WELUPS FOUNDATION CRYPTOCURRENCY NON-PROFIT ORGANIZATION

- *Platform:* A suite of tools and services used to build decentralized applications on top of the Welups platform.

- *Infrastructure:* An open-source backend system for storing, moving coins and crypto-assets.

- Growing the global Welups community.

- Driving adoption of Welups.

- Facilitating Partnerships.

- Initialization:

- *Trustless Crowsale:* The Foundation can build a crowdfund to pre-sell a product, a crowd sale to sell virtual shares in a blockchain organization, and an auction of a limited number of items.

- *Democratic Autonomous Organization (DAO):* Decentralized democratic organizations are virtual organizations that operate with a decentralized, transparent mechanism with decisions being automatically executed through the mechanism. consensus on smart digital contracts (Smart Contract) whose input is the vote of the members participating in that organization. (common structure of a DAO: a social network, a financial investment fund).
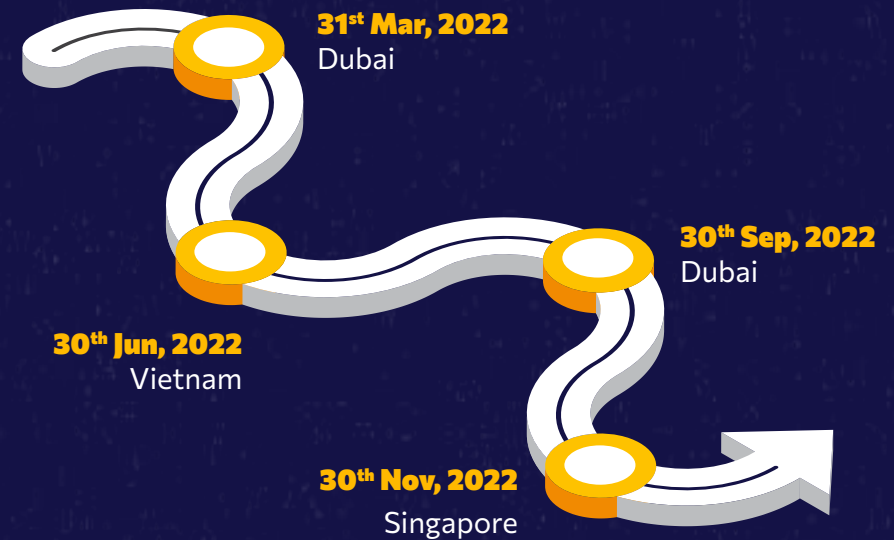
OUTSIDE THE BLOCK - OMANEE'S IDENTITY BLOCKCHAIN & FINTECH CONFERENCE

Launched in 2018, Outside The Block is an annual event in Southeast Asia and UAE. The conference brings together the new blockchain ideas and technology professionals, busi ness leaders, change-makers, senior or junior practitioners, and startups for a one-day of discovery, learning, sharing, and networking with different local or international companies across the world. After the Outside the Block 2021, Outside The Block 2022 is planed in Singapore, Vietnam, and Dubai, posi- tioning itself as one of the region's most impactful blockchain-fintech events.
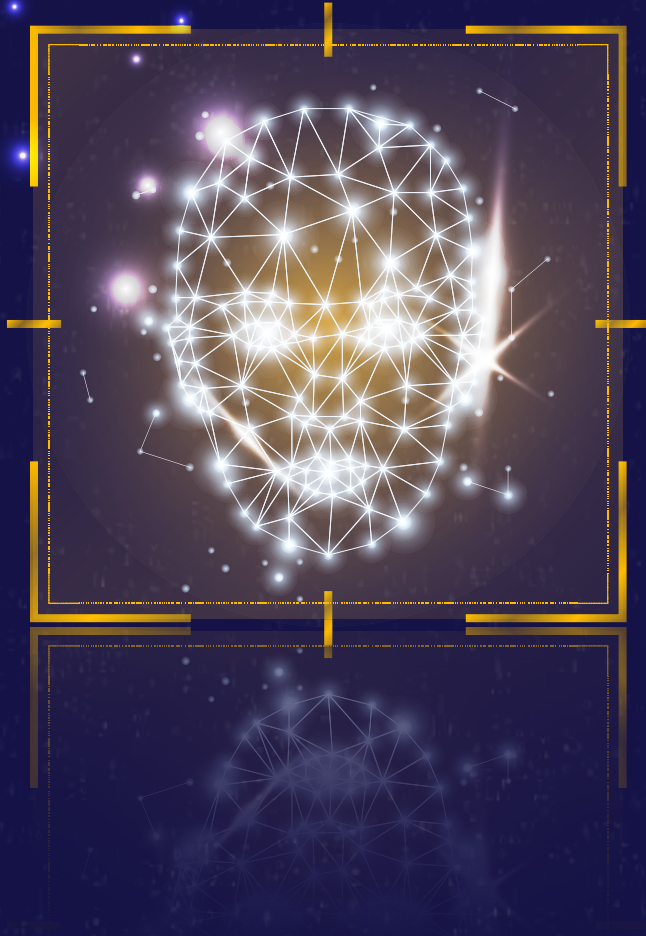
Outside the Block event roadmap:

- **31st March, 2022:** Dubai

- **30th June, 2022:** Vietnam

- **30th September, 2022:** Dubai

- **30th November, 2022:** Singapore

31st Mar, 2022
Dubai

30th Jun, 2022
Vietnam

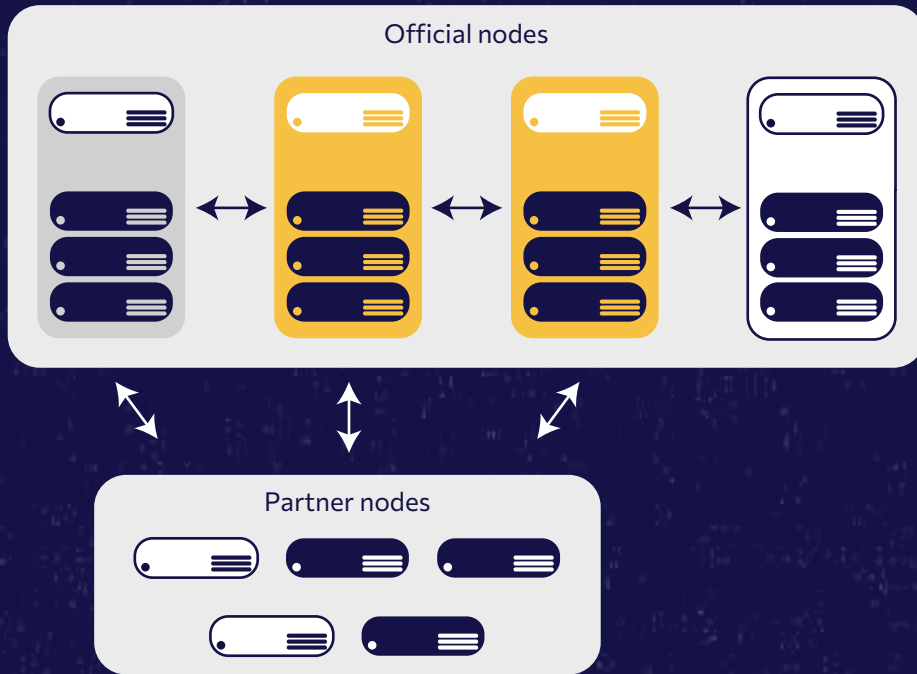**30th Sep, 2022**
Dubai

30th Nov, 2022
Singapore

MISSION

Welups Foundations utilizes Welups blockchain and eKYC IDShare core to create the world's first identity platform that revolutionalizes the way people use social media networks and interact with businesses. Welups ecosystem offers many layers of applications to help global digital citizens to live in a better and safer virtual environment. Individuals and Businesses who join our ecosystem will have the benefit of receiving trusted and verified information and never have to worry about cyber fraud.

With the vision of the verified-ID world and crypto-based businesses, we are passionate and make constant efforts to bring values of technologies and blockchain applications to the community, reducing the gaps between traditional and decentralized finance and opening up the future of the financial industry
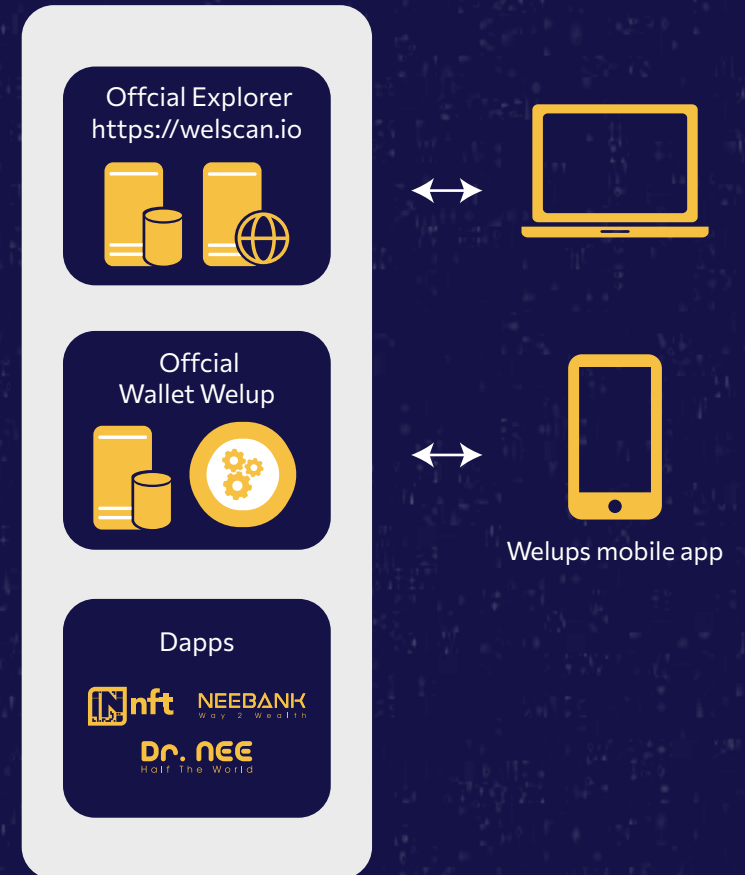
ARCHITECTURE

WELUPS CORECHAIN

USERS

Official nodes

Partner nodes

API Gateway
HTTP API
RPC API

Offcial Explorer
https://welscan.io

Offcial
Wallet Welup

Dapps

nft   NEEBANK
Way 2 Wealth

Dr. NEE
Half The World

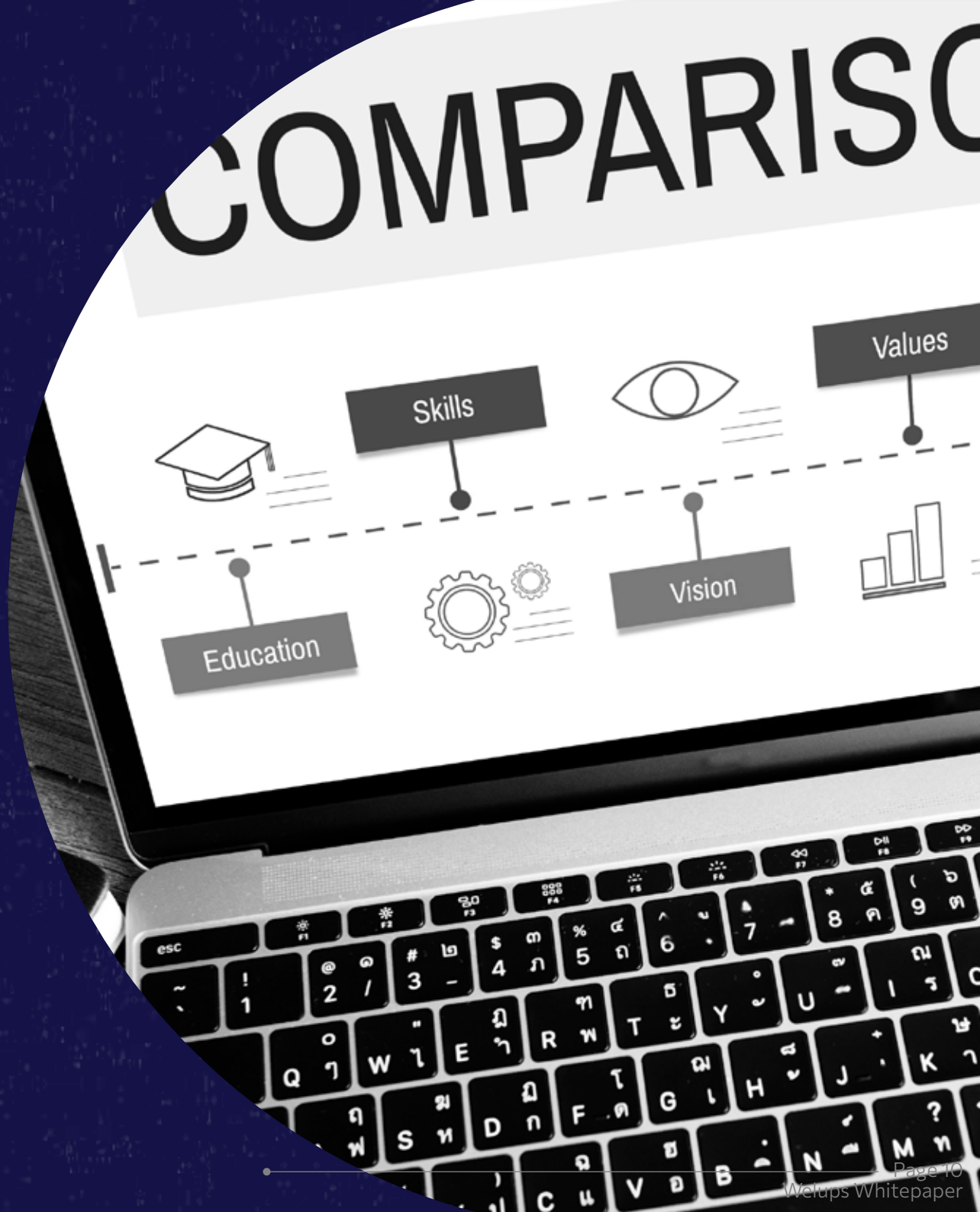Welups mobile app

Super node

Full nodes

COMPARISON

○ We are always working hard to optimize the Welups protocol, coming out with one iteration after another, aimed at bringing the community the best experience and value possible

○ The WVM (Welups virtual machine) is fully compatible with TRON's TVM and Ethereum's EVM. Additionally, it costs a fraction of one WEL to support smart contracts on the WVM and to create WELUPS accounts. Because the cost is so minuscule, we say "almost free."
By comparison, creating and supporting contracts on Ethereum and EOS can cost a user more than $10

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BUSINESS APPLICATIONS

THE ISSUE FACING VIRTUAL SOCIAL NETWORKS

Fake IDs, unverified businesses are the main issues of the modern digital economy. The ease of use of today's social networks and their applications brings a speedy way to communicate, expressing personal, political, and business ideas. People can connect with a total stranger from thousands of miles away and even vote for them, buying products from them without knowing whether there is a real person behind this virtual account or not.

Public chat apps and social media were born in the 1980s, even after more than 3 decades of development. There is still a very thin layer of protection against fake accounts from accessing the network and affecting others badly.

In the social media world of nearly 4 billion users with 99% of them accessing social media via mobile platforms, nowadays, individuals are more vulnerable to scams and fraud. Social media scams are any type of fraudulent or malicious activity that involves a bad guy trying to get or use another person's information (or getting them to do something they shouldn't) using social media and social networking platforms. These platforms can serve as both avenues of attack or places to gather information about their targets.

Social media scams are a broad category and include (but are in no way limited to):

- Phishing scams and social engineering attacks
- Identity theft and account takeovers
- Catfishing, romance, and dating scams
- Fraudulent marketing scams and fake influencer traffic
- Malicious link hiding via URL shorteners

There are many other types of social media scams — such as offers of free money or gifts, chain letter scams, fake job listings or workers for hire, and (of course) Coronavirus-related scams.
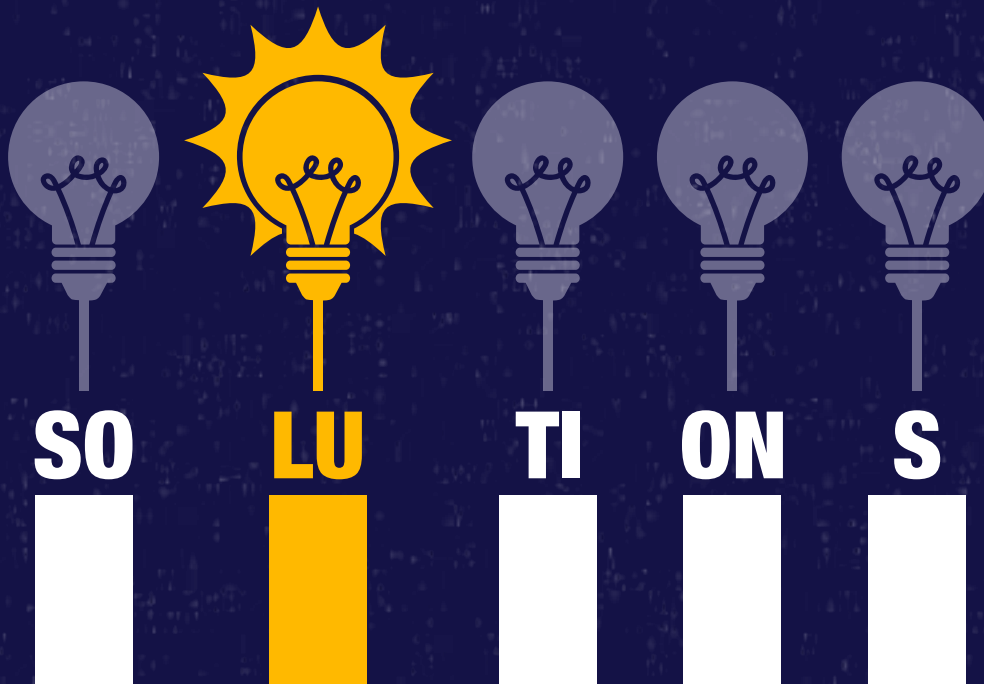
THE SHOCKING STATISTICS

Research from Bromium and Dr. Mike McGuire, a Senior Lecturer in Criminology at the University of Surrey, shows that "social media-enabled cybercrimes are generating at least $3.25B in global revenue annually." Furthermore, the criminal revenues that are generated by social media-enabled fraud have increased more than 60% since 2017.

The Australian Competition & Consumer Commission's Crime Watch website reports that there were $22,095,164 in reported losses from 8,195 victims in 2019. Now, compare this to the $15,769,203 in reported losses from 6,829 victims in 2018.

More than nine-in-10 Japanese organizations that participated in Proofpoint's 2020 State of the Phish report indicate that they experienced at least one social media attack in 2019. Half reported 1-10 attacks in that time, and another 23% said they experienced between 11 and 25 such attacks.

Facebook reported to their U.S. Securities and Exchange Commission (SEC) filings report that 11% of their global monthly active users were actually duplicate accounts, equivalents to 275 Million accounts. Among them, 125 Million accounts are actually fake accounts.

Influencer marketing is a big market — but not all influencers' audiences are what they seem to be. Data from another report by Cheq and Cavazos shows that fake influencer marketing is anticipated to cost advertisers a cool $1.5 billion in the year 2020. That's because some influencers inflate their follower count by buying.

Social media also is a key avenue of attack for crypto miners, the research from Bromium and McGuire shows. Advertisements, apps, and links on social media platforms serve as the leading delivery mechanisms for crypto-mining malware strains such as Digmine. These types of attacks help cybercriminals bring in $250 million annually

SOLUTIONS

Welups Foundations leverages the decentralized technology of Welups blockchain and the IDShare e-KYC core to provide the global-level network of verified individuals and businesses. Our vision is to create a better environment for transparent and safe virtual engagements from day-to-day communication between friends, family members to business-to-customer transactions.

SO LU TI ON S

Our ecosystem consists of several solutions for modern digital life:

- **Dr.NEE:** The first social network for verified individuals and businesses.

- **NEEBank:** The state-of-the-art and fully compliant decentralized banking platform, the first traditional-liked crypto banking platform allowing payment, credit, and collateral transactions and saving. NEEBank is connected with payment gateways enabling fast the easy 2-way liquidity between crypto-fiat.

- **IDShare:** The proven secured and powerful eKYC platform provides Omanee users with only one account to access the whole ecosystem.

- **Welups:** The high-performance, low-gas fee, and highly configurable DPoS blockchain which natively supports DEX, NFT aiming for future open businesses and no-border transactions.

- **inNFT:** The completed solution for tokenizing physical assets utilizing NFT

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CRYPTOCURRENCY - WEL

WEL

WEL is the main cryptocurrency issued in the Welups blockchain network.

It is a cryptocurrency issued on the **WRC-20** platform which is fully compatible with **TRC-20** and **ERC-20** by Welups as the native currency of the entire Welups platform and its ecosystem. **WEL** connects the entire Welups ecosystem with abun-dant applications that power transactions and applications on the chain. **WEL** is a cryptocurrency tailored to provide banks and payment providers with a reliable solution for cross-border payments. There are 44.88 billion WELs in total supply. The public sale on the partner's platforms and exchanges will be taken place by Jan 2022.

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ROADMAP

ROADMAP

2019 - 2021

- Core Chain Research and Development - Mainnet 1.0

- Explorers, Wallet, Exchanges, Developer API Library Development.

- Dapps Development: Digital Bank and Decentralized Social Network.

2022 - 2023

- Current blockchain generations bridge: Bitcoin, Ethereum, Bsc, Tron, etc.

- NFT application solutions development such as GameFi, Marketplace, and Asset Cryptography.

- Solutions for authentication and identifying individuals and assets.

- Core Chain Identifier Development: Mainnet 2.0

2024 - 2030

- Mainnet 3.0 - Processing speed improvement and application of new consensus algorithms.

- Perfecting the global decentralized identity platform - Welups Identity Blockchain.

- Building a smart city model applying big data, blockchain, cryptocurrencies, and artificial intelligence.

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DISCLAIMER

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Welups Foundations and its affiliates shall have no liability for damages of any kind arising from the use, reference to, or reliance on this white paper or any of the content contained herein, even if advised of the possibility of such damages. This paper is a description of the current and planned Welups ecosystem, the participants designing and developing it, and the project undertaken to bring it to fruition.

Please bear in mind that Welups Foundations does not obligate itself to revise or publicly release the results of any revisions to these forward-lookingstatements in light of new information or future events.

As such, this paper may contain predictions, estimates, or other information that might be considered forward-looking.

While these forward-looking statements represent Welups Foundations's current assessment of what the future holds, they are subject to risks and uncertainties that could cause actual results to differ materially.

Hence, the reader of this white paper is cautioned not to place undue reliance on these forward-looking statements, which reflect the opinions of the Welups Foundations team only as of the date of issuance of the paper.

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THANK YOU