C2Monster IR Proposal

April 2019

C2Monster Co.,Ltd
Contents

I. Company Overview
II. Overview of Major Developments
III. Chapter of Global Competition and Disadvantage Analysis
IV. Global Commercialization Strategy and Market Analysis
V. Sales Strategy
VI. Investment Proposals
VII. Enclosure
1) C2Monster - Profile

CEO: Jin-Sung Choi (22 years of experience in the field)
Founded: November 5th, 2003
Employees: 16
Capital: $545,000
Business
• Development and commercialization for production pipeline solution in digital content industry
  Wormhole, Asset store, movie player, Storyboard and etc.
• Healthcare 3.0 / Smart contents development for education
  1) Developing application for diagnosing senile dementia and improving patients’ condition
  2) SNS based contents development for education use.
• Technical development and production R&D for movie CG/VFX and 3D animation projects.
  (Taegukgi: The Brotherhood of War, Tidal Wave, Take Off, Hanbando, Dino Mom and so on)
• Conducted government-driven R&D Projects (2010 ~ 2015)

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Number of shares</th>
<th>Shares Ratio</th>
<th>Price (Korean Won)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Choi Jin-sung/CEO</td>
<td>83,930</td>
<td>70%</td>
<td>419,650,000</td>
</tr>
<tr>
<td>Lee Kyung-jin</td>
<td>18,000</td>
<td>15%</td>
<td>90,000,000</td>
</tr>
<tr>
<td>Choi Duk-beom</td>
<td>11,970</td>
<td>9%</td>
<td>59,850,000</td>
</tr>
<tr>
<td>Employee stock ownership</td>
<td>6,100</td>
<td>6%</td>
<td>30,500,000</td>
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</tbody>
</table>
## 2) History and Key Business Achievement

### Business Objective: In the global top 3 for digital contents industry by 2017

<table>
<thead>
<tr>
<th>Period</th>
<th>Major Achievements</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Phase I</strong></td>
<td>2003/10 Established</td>
</tr>
<tr>
<td></td>
<td>~ 2009</td>
</tr>
</tbody>
</table>
|              | Global Graphic S/W Master Agency in Korea
|              | - Softimage Co., Ltd – All Products
|              | - Mental Image Co., Ltd – All Products
|              | - Alienbrain Co., Ltd – All Products
|              | - KISTI / National research “Virtual Rendering Support – Film, 3D Animation” (‘09,11) |
| **Phase II** | 2010~2014          |
|              | Change to 100% the Developing Company
|              | - Film CGVFX, 3D Animation, Game etc.
|              | - “CGVFX R&D Research Institute” Established (‘11,3)
|              | - Government CT R&D projects pursued
|              | - With Samsung Medical Center, developed game for the elderly with cognitive impairment (‘14,7~’16,6) |
| **Phase III**| 2015~Recent        |
|              | China, North America Global Biz - expanded
|              | - China VIXO Co., Ltd Realtime 3D Creation APP Contracted (‘15,4~’16,12)
|              | - Perforce Co., Ltd. Global Biz - Contracted (‘16,7)
|              | - VSOChina Co., Ltd Clouding Biz - Contracted (‘16,6)
|              | - The Foundry Co., Ltd Asia region co-Biz - negotiation (‘15,Q3)
|              | - Korea+China+Japan’ Univ-Asia network project “Wormhole” selection (‘16,7) |
3) Company structure

CEO

R&D Team
- Next Generation Core Technology Development
- Research of Future Technology Product
- Cooperation with universities and research institutes

Strategy Plan Team
- Global commercialization strategy planning
- Planning new product development strategy
- Product development, service model development

Development Team
- Development 1 Team
  - Wormhole advanced development
  - Customer support and maintenance
- Development 2 Team
  - New product development / advancement
  - Storyboard
  - Mobile 3D creation APP
- Development 3 Team
  - Wormhole-2 New Project & Development
  - Product design and development by sector and scale

Marketing Team
- Domestic, Asia
  - Domestic, South-East Asia
  - India and other new markets
- China Branch
  - Nov. 2017
  - Exploring China market
  - Support China business partners and resellers
- LA USA office
  - Exploring US/EU markets
  - Support US business partners and resellers

Management Team
- Company management, accounting support
- Proposal drafting Support...

Team set-up after Investment
4) Our Staff

**Korea, China, S/E Asia**

**Experience: 22 yrs (1993 ~)**
- ’99~’01: 대상정보기술 PM
- ’01~’09: 한빛소프트 PM
- ’03~현재: (주)C2Monster FOUNDER & CEO

**USA, Canada**

**Experience: 22 yrs (1993 ~)**
- ’88: CSU Fullerton B.S. of C.S
- ’95~’97: Warner Bros.Ani-
- ’97~’99: VIFX Sys- Supervisor
- ’99~’04: Digital Domain Sys-Admin
- ’04~: Login Technologies USA
- 현 C2Monster 미국 사무소 대표

**Japan**

**Experience: 15 yrs (2002 ~)**
- ’98~’00: 일본전자전문학교 졸업
- ’92~’97: 아주대 물리학 학사 졸업
- ’06~’16: 닌텐도코리아 편성본부 차장
- ’02~’06: 소크닉엔터테인먼트 개발팀장
- ’99~’02: 일본Will 개발자

**India**

**Experience: 22 yrs (1993 ~ 현재)**
- ’17~현재: 인디아컨설파리 대표
- ’95~’97: Warner Bros.Ani-
- ’97~’99: VIFX Sys- Supervisor
- ’99~’04: Digital Domain Sys-Admin
- ’04~: Login Technologies USA
- 현 C2Monster 미국 사무소 대표

**Develop Team**

**Experience: 24 yrs (1991~)**
- 보유 개발 언어: Python, C#, C/C++, MySQL & MsSQL
- ’14: 대전 스카이로드 인터랙티브 컨텐츠 개발
- ’12~’15: 삼성전자/중합기술원 기술 지원

**Oversea R&D Consultit**

- ’03: 아주대 미디어학과 졸업
- 개발언어: html, javascript, flash, php, asp, xml, MySQL, MsSQL
- 경력: 엡 기획, UI 디자인, CMS 개발, 웹인터페이스, DB 설계, 사운드 편집 등 음악 감독

**Experience: 20 yrs (1995 ~)**
- 팬실베니아 대학 컴퓨터공학 박사
- ’03~’07: Disney R&D 근무
- ’08~’13: 드림웍스 R&D 근무
- ’14~현재: Ohhh! Inc 설립자 /CEO
5) Major Strengths of the C2 Monster

C2Monster works with own ICT, software and digital contents creation through the government and educational institutes.

### Wormhole etc. Patent
- Wormhole2016
- Digital Assets Store
- Media library, MoviePlayer
- Storyboard S/W
- SNS 3D Creation APP etc.
- Multi-Core tech- Ownership

### Commercial S/W Interoperability Support
- World Product Biz experience
- Photoshop, Illustrator, Maya, 3D Max etc. Plug-in S/W support
- The Foundry, Perforce, Houdini etc. Joint R&D

<table>
<thead>
<tr>
<th>Healthcare / Education Content developing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Education APP- Google Market</td>
</tr>
<tr>
<td>CG, Game, Interactive etc. integrated R&amp;D</td>
</tr>
</tbody>
</table>

### Smart Content Creation

Alliance with Government Support Centers / Educational Institutes

- KOCCA Incubating CENTER(KOR)
- ShenZhen Global ICT Center(CHN)
- K’ART, HongIK(KOR), Communication University of China, Beijing Film Academy, Jilin Animation Institute(CHN), Tokyo Woman’s Christian University(JPN), Emilly Carr(Canada) Alliance

C2M owned a multi-Core tech-
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VII. Enclosure
Integrate pre and main production environment for digital content area, and develop its own content authoring solution.
2) Development Product Overview

“Wormhole –Pipeline Management SW” in the provision of content creation to develop solutions based on integrated platforms and SNS-based 3D Content Authoring SW

**Wormhole**
Assets management solution for digital contents creation
- Wormhole
- Digital Assets Store
- Movie Player

**3D Storyboard**
The global integration platform “Wormhole” for the strategic product
- Conti production tool for production planning
- Storyboard Authoring Tool

**VR Space**
Real-time 3D animation creating APP in SNS environment
- SNS-based 3D creative APP
- B2B market solution
- B2C personal creative APP
A) “Wormhole” : Pipeline Management S/W

- Pre→Main→Post Production – development for total integration
- Collaborative environment and supports remote service

- Digital Asset Store integrated developing
- 3D Storyboard authoring s/w, VR Contents Making tool
Content producers / consumers only need Touch & Drag on the web to develop plans and ideas, Conti Authoring Tool.

- The planning group on the web easily & conveniently participates in making Conti
- Easy to edit and modify, depending on a variety of production conditions.
C) VR Space – VR Contents making tool

VR Contents production technology based on Real-time engine for content production and in SNS users.

  - Create and setting character -> Hair, Clothes, Shoes
  - Place Decoration and modify object
  - Network collaboration width less delay, Support voice chat
  - Create a fast VR environment for asset sharing
D) 3D Converting/ Assets Store System

Blackhole3D enables users to view & arrange Maya, Max 3D assets without having to individually open files. Arranged 3D Assets can be viewed at anytime & place through a web browser via a 3D Viewer. Users view data directly in the digital library.

- File confirmation and DB management
- Extract 3D Program (Maya, Max) File Info
- Convert to FBX file Web GL and Upload
- Maya, Max 3D data to WebGL format Converting tool.
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C2Monster is Alienbrain exclusive distributor (’13~Present), As Alienbrain stopped upgrade, Wormhole is being provided as an alternative.
## 2) Wormhole VS Global Competitors Detailed Analysis

- Business strategy followed by analysis of overseas competitor

<table>
<thead>
<tr>
<th></th>
<th>Shotgun</th>
<th>Ftrack</th>
<th>Alienbrain</th>
<th>Wormhole</th>
<th>Advantages of Wormhole</th>
</tr>
</thead>
<tbody>
<tr>
<td>Price</td>
<td>↑</td>
<td>↑</td>
<td>↑</td>
<td>↓</td>
<td>✓ Strong competitiveness in price</td>
</tr>
<tr>
<td>Technology</td>
<td>↑</td>
<td>↔</td>
<td>↔</td>
<td>↑</td>
<td>✓ High-level technology</td>
</tr>
<tr>
<td>UI environment</td>
<td>↓</td>
<td>↓</td>
<td>↑</td>
<td>↑</td>
<td>✓ Easy UI for Artists</td>
</tr>
<tr>
<td>Product line</td>
<td>↑</td>
<td>↑</td>
<td>↑</td>
<td>↑</td>
<td>✓ Most of functions available</td>
</tr>
<tr>
<td>Maya, 3D max, Nuke support</td>
<td>↑</td>
<td>↔</td>
<td>↔</td>
<td>↑</td>
<td>✓ Strong plug-in function</td>
</tr>
<tr>
<td>Language</td>
<td>↔</td>
<td>↔</td>
<td>↔</td>
<td>↑</td>
<td>✓ Korean, English, Chinese, Japanese</td>
</tr>
<tr>
<td>Trans-regional market share</td>
<td>↑</td>
<td>↔</td>
<td>✓</td>
<td>↓</td>
<td>✓ China and South East Asia Centered Marketing strategy</td>
</tr>
<tr>
<td>Trans-regional recognition</td>
<td>↑</td>
<td>↑</td>
<td>↑</td>
<td>↑</td>
<td>✓ Apply to Perforce, DreamWorks</td>
</tr>
<tr>
<td>Marketing</td>
<td>↔</td>
<td>↔</td>
<td>↔</td>
<td>↑</td>
<td>✓ Online marketing added</td>
</tr>
<tr>
<td>On the market since</td>
<td>2006</td>
<td>2005</td>
<td>2000</td>
<td>2013</td>
<td></td>
</tr>
</tbody>
</table>

< Legend: ↑ very high; ↑ high; ↔ moderate; ≤ low; ↓ very low >
### 3) Autodesk, Ftrack Sales

#### Autodesk (Unit: Million USD)

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net revenue:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Americas</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S.</td>
<td>$736.4</td>
<td>$672.3</td>
<td>$672.1</td>
</tr>
<tr>
<td>Other Americas</td>
<td>161.6</td>
<td>146.6</td>
<td>164.1</td>
</tr>
<tr>
<td><strong>Total Americas</strong></td>
<td>898.0</td>
<td>818.9</td>
<td>836.2</td>
</tr>
<tr>
<td>Europe, Middle East, and Africa</td>
<td>980.0</td>
<td>851.8</td>
<td>868.5</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Japan</td>
<td>269.0</td>
<td>274.5</td>
<td>278.3</td>
</tr>
<tr>
<td>Other Asia Pacific</td>
<td>365.2</td>
<td>328.7</td>
<td>329.2</td>
</tr>
<tr>
<td><strong>Total Asia Pacific</strong></td>
<td><strong>634.2</strong> (KRW 730bn)</td>
<td><strong>603.2</strong> (KRW 670bn)</td>
<td><strong>607.5</strong> (KRW 670bn)</td>
</tr>
<tr>
<td><strong>Total net revenue</strong></td>
<td>$2,512.2</td>
<td>$2,273.9</td>
<td>$2,312.2</td>
</tr>
</tbody>
</table>


#### Ftrack (Unit: Thousand WEK (137.69KRW))

- **Income Statement**

<table>
<thead>
<tr>
<th></th>
<th>2015-12</th>
<th>2014-12</th>
<th>2013-12</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating income</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net sales</td>
<td>7472</td>
<td>4209</td>
<td>867</td>
</tr>
<tr>
<td>Capitalized work for own account</td>
<td>550</td>
<td>3600</td>
<td>4392</td>
</tr>
<tr>
<td>Other operating income</td>
<td>116</td>
<td>0</td>
<td>22</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>8138 (KRW 1.12bn)</td>
<td>7809</td>
<td>5281</td>
</tr>
</tbody>
</table>

Source: [http://www.merinfo.se/foretag/Ftrack-AB-5568813769/2k3j07d-m3zp/nyckeltal](http://www.merinfo.se/foretag/Ftrack-AB-5568813769/2k3j07d-m3zp/nyckeltal)
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1) Rapid Growth of Digital Content and VR(HMD) Market in China and the US

- As of 2015, Chinese film market is worth RMB 44.07bn (about KRW 8tn)
- In 2014, it grew by 49% and annual growth rate prospect is 30%

(Kocca 2016 Prospect Report)
2) Global Developer / Producer Network for Overseas Commercialization

Work with the main global developers, production groups, and R&D cooperation with educational institutes

With continued efforts to establish and expand global network, it creates new business opportunities in and out of Korea, and support small- and medium-sized productions to advance in other countries.

- Overseas R&D Cooperation
  - Established global cooperation relations and develop product interlink technology with The Foundry (2015)
  - For interlink technology development, established R&D cooperation relations with Perforce (signed NDA in 2015, signed main contract in July 2016)
  - Agreed on cooperation in R&D and business with Next Limit

- Cooperation with Major Overseas Producers
  - VSOChina, BigbigSun, VIXO, XG Ent.
  - Cooperation with Dreamworks (US, Shanghai), Badel Ent., and Rainmaker through development support

- Cooperation with Overseas Educational Institutes
  - Cooperation with K’ARTS Asia Network Forum Group (Beijing Film Academy, Communication University of China, Guangzhou Academy of Fine Arts, Jilin Animation Institute)
  - Signed MOU with Hongik University, Emily Carr University of Art and Design, and Ringling College of Art and Design.
### 3) Overseas R&D Cooperation Group \(\rightarrow\) Link with Global Commercialization Strategy

<table>
<thead>
<tr>
<th>PERFORCE</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Doug Miller&lt;br&gt;Senior Director&lt;br&gt;Strategic Partnerships</td>
<td>Mr. PM Clary&lt;br&gt;Senior Manager&lt;br&gt;Technology Partnerships</td>
</tr>
</tbody>
</table>

**Signed main contract in July 2016**

- VSOChina<br>Vice President<br>0000<br>Vice President<br>0000

**Signed Strategic Partnership Agreement in June 2016**

- Professor Park Se-hyeong<br>Animation Dept., School of Film, TV & Multimedia, K’ARTS
- Professor Lee Jeong-min<br>Head of Planning Division, K’ARTS

**‘15~’16 In the process**

- Ignacio Vargas<br>Head of Future Projects & Co-founder

#### Developers in the HQ, San Francisco: 200
- Owns proprietary technology in large data
- Link with Wormhole \(\rightarrow\) Market Expansion
- 4K, 8K
- Large-capacity content transfer for VR

#### Cloud computing service with world’s second best super-computer in Suzhou, China

- “Tianhe-2” Collaboration in production, investment, distribution and service for digital content

#### Asia Forum led by K’ARTS (School of Film, TV & Multimedia)
- Asia Campus Selection/Govrn
- Use for remote education
- Use for co-production
- Sharing digital assets

#### Cooperation in real-time rendering technology for VR 3D content
- Link with Wormhole \(\rightarrow\) Market Expansion
- 4K, 8K
- Large-capacity content for VR

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<table>
<thead>
<tr>
<th>VSOChina&lt;br&gt;Vice President&lt;br&gt;0000&lt;br&gt;Vice President&lt;br&gt;0000</th>
<th></th>
</tr>
</thead>
</table>

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**Professor Park Se-hyeong**, Animation Dept., School of Film, TV & Multimedia, K’ARTS

**Professor Lee Jeong-min**, Head of Planning Division, K’ARTS

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**’15~’16 In the process**

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**Final negotiation in July 2016**

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**VSOChina<br>Vice President<br>0000<br>Vice President<br>0000**

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- 4K, 8K
- Large-capacity content for VR
4) Business Strategy → Globalization through strategic cooperation

- Worked with the Foundry’s Nuke, Nuke Studio and other world class products via strategy partnership and marketing (Done by Dec. 2016)
Our Customers

1. K’ARTS, Olive Studio, Retro Robot, SkonecEnt, Digital IDEA ... (Korea)
2. Guaangzhou Univ, BigBigSUN, VSChina, GSFLM, Mas, VIXO... (China)
Our goal is 80bn KRW of sales, which is 10% of global 800 Bn worth targeted market.

**Market capacity**
- ECM solution market

**Market potential**
- Digital content, TV commercials, and smart content solution
- Digital asset transaction service

**Market volume**
- Film CG/VFX, 3D animation, game solutions

Targeted 2022 market share (KRW 80Bn) 10%

Global Content Market in 2017: 2,225 tril

Estimated as ratio of global ECM market to global content market

Digital asset market size is added to market volume and market share.

(ECM : Enterprise Content Management)
6) Market – Focus on Scale and Growth Rate

Two Main Targets: North America (Europe) and China, Sub Target: Asia, Latin America

Get access to hub and niche markets considering efficiency in marketing and customer support by reviewing market size, growth rate, language

< Content Market Size per Region>

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</thead>
<tbody>
<tr>
<td>North America</td>
<td>587</td>
<td>609</td>
<td>632</td>
<td>659</td>
<td>683</td>
<td>711</td>
<td>741</td>
<td>777</td>
<td>811</td>
<td>849</td>
<td>4.4</td>
</tr>
<tr>
<td>Latin America</td>
<td>61</td>
<td>71</td>
<td>81</td>
<td>91</td>
<td>100</td>
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<td>120</td>
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<td>150</td>
<td>6.8</td>
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<tr>
<td>Europe, Middle East, Africa</td>
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<td>548</td>
<td>560</td>
<td>576</td>
<td>597</td>
<td>620</td>
<td>644</td>
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<td>ASIA, Pacific</td>
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<td>484</td>
<td>514</td>
<td>545</td>
<td>574</td>
<td>604</td>
<td>636</td>
<td>5.8</td>
</tr>
</tbody>
</table>

Hub markets
- NA is a main market in terms of size
- LA is a sub market in terms of growth rate

Niche markets
- China
- Europe

< Content Market Cap per Country>

Domestic and overseas market capacity: Korea - 11,360/226,017 (Junior·Mid·High school/class number)
China - 282,000/144 Millions, U.S. 97,000/58Millions (Junior·Mid·High school/student number)
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1) Key Sales Performance

<table>
<thead>
<tr>
<th>Sales Performance</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales by Product</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>1,760</td>
<td>1,491</td>
<td>1,663</td>
</tr>
<tr>
<td>2017</td>
<td>1,491</td>
<td>1,491</td>
<td>1,663</td>
</tr>
<tr>
<td>2018</td>
<td>1,663</td>
<td>1,663</td>
<td>1,663</td>
</tr>
</tbody>
</table>

Korean million Won

Japan, India, S/E Asia

China Risk

Sales by Product:
- Developing: 29%
- Wormhole: 70%
- 1%

- Developing: 30%
- Wormhole: 23%
- S.I: 47%

- Developing: 20%
- Wormhole: 45%
- S.I: 35%
- etc: 5%
2) Main sales estimate for year from 2019 to 2022

Expand Business in Full Scale with WORMHOLE from 2016

Due to SAAD issue, China market estimated revenue 2billions , but 2019 South-east Asia and North America’s revenues will be increasing

< Sales Estimate >

<table>
<thead>
<tr>
<th>Category</th>
<th>2019</th>
<th>2020</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wormhole Sales</td>
<td>1,400,000,000</td>
<td>2,400,000,000</td>
<td>4,500,000,000</td>
</tr>
<tr>
<td>Wormhole related Development and SI</td>
<td>1,000,000,000</td>
<td>1,500,000,000</td>
<td>4,000,000,000</td>
</tr>
<tr>
<td>Wormhole Cloud Service</td>
<td>免费</td>
<td>30,000,000</td>
<td>90,000,000</td>
</tr>
<tr>
<td>Authoring Tool S/W</td>
<td>175,000,000</td>
<td>375,000,000</td>
<td>650,000,000</td>
</tr>
<tr>
<td>Digital Asset Monetization</td>
<td>150,000,000</td>
<td>150,000,000</td>
<td>300,000,000</td>
</tr>
<tr>
<td>Education Market</td>
<td>免费</td>
<td>551,250,000</td>
<td>1,102,500,000</td>
</tr>
<tr>
<td>Other Sales</td>
<td>200,000,000</td>
<td>200,000,000</td>
<td>300,000,000</td>
</tr>
<tr>
<td><strong>Total (KRW)</strong></td>
<td><strong>2,925,000,000</strong></td>
<td><strong>5,125,250,000</strong></td>
<td><strong>10,642,500,000</strong></td>
</tr>
</tbody>
</table>
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1) Investment Proposal

- According to our own valuation (relative valuation), the value of the company before investment is KRW 19.8Bn.
- We request investment in KRW 3Bn worth new preferred stock (including convertible right/redemption right). (share ratio: 13.65%)

<table>
<thead>
<tr>
<th>Shareholders</th>
<th>Share Ratio before Investment (Number of Shares)</th>
<th>Share Ratio after Investment</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Bn Investment(30억)</td>
<td>100% (120,000 Shares)</td>
<td>13.65% (18,962 Shares)</td>
</tr>
<tr>
<td>Existing Shareholders</td>
<td>100% (120,000 Shares)</td>
<td>86.00% (120,000 Shares)</td>
</tr>
</tbody>
</table>
2) Exit Strategy

Global Solution Company & Video Area Vertical Integration through M&A with Vertically integrated companies

• Expand from digital content area, such as film, 3D animation, game and broadcasting to smart content, VR and AR

• Combining Solution development + Consulting + Service

⇒ Continued growth by establishing an integrated platform

Exit : M&A

1. The Foundry(U.K., Nuke)
   - Following Autodesk and Adobe, it is global 3rd video solution company.
   - HgCapital $312 million USD (’15,5).

2. SMG, Wanda Group, etc. (China)
   - Acquired 2nd largest US theatre chain AMC and opened 5,000 theatres.
   - Opened Wanda Movie Park (Movie-themed circus show) in Wuhan, 7Bn RMB (’15)
   - Opened Wanda Cultural Tourism City in Nanchang 21Bn RMB (’16)
   - Has plan to open 15 to 20 more venues
   - Invested 10Bn in Dexter Digital...

3. Tencent
   - Make large investment not just in Chinese companies, but also in Korean and US game developers and operators
   - May 2011
   - It acquired Huayi Brothers Media, a film and entertainment company and in October it also made 247Mn HKD of investment in China Vision, a TV and film production/distributor
Thank you!
Appendix) Participation in Overseas Exhibitions and Seminars

Siggraph 2013/Vancouver, Canada

Siggraph '14~'17 LA and Anaheim, U.S.A

GDC '15~'18/San Francisco, U.S.A

Beijing Film Academy Animation Festival 2013/Beijing, China