

# TRATOK



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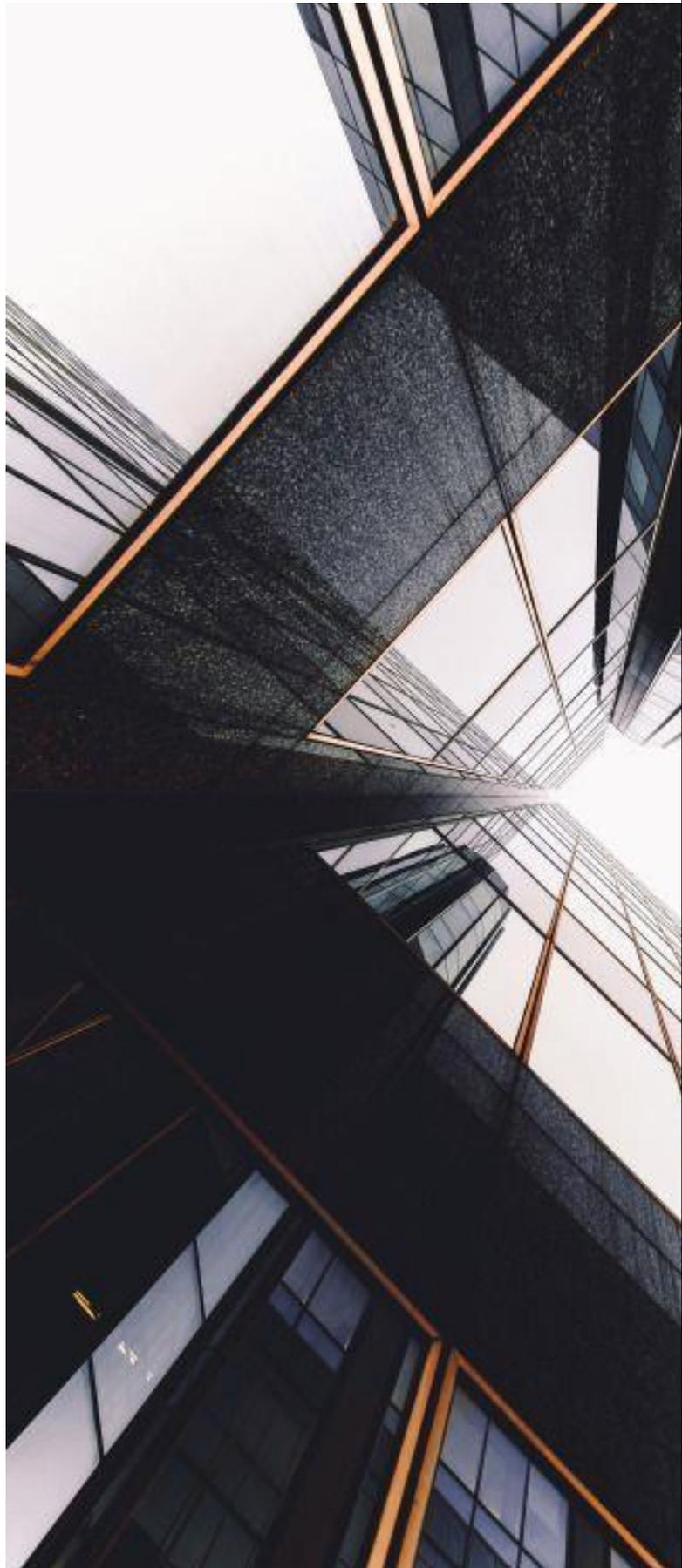
THE WORLD'S TRAVEL TOKEN

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# Introduction

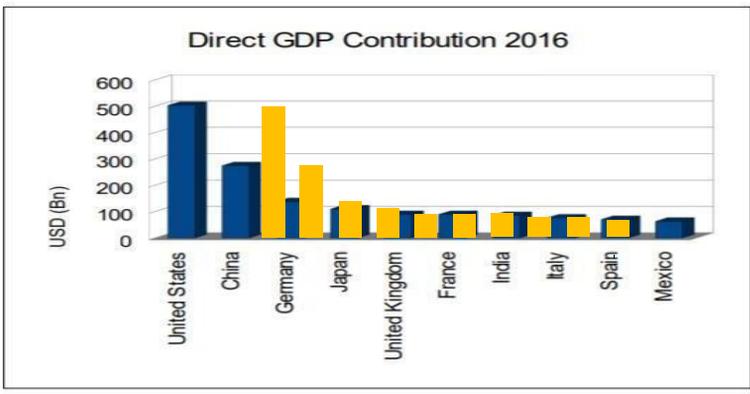
*The aim of this publication is to highlight the potential for improving the way that bookings can be made in the travel and tourism industry. Despite the sector's vital importance, there remain several inefficiencies which have not been addressed for too long. This paper will attempt to explain, in simple terms, why the sector is of great importance, summarize the existing problems and propose a viable solution. By doing this, we demonstrate how the leveraging of blockchain technology can be used to create a relevant app powered by a single global token which can revolutionise the industry in a sustainable way which is mutually beneficial for all relevant stakeholders.*





# Importance of the travel and tourism industry

The importance of travel and tourism to the global economy cannot be overstated. A major driver of global growth, the sector directly contributed 2.6 trillion US dollars to Global GDP in 2016. The contribution looks even more impressive when one considers that indirect contributions amounted to in excess of 7.6 trillion US dollars and the industry can be credited with providing 292 million jobs (World Travel & Tourism Council, 2017).



Source: World Travel & Tourism Council

Despite the already leviathan size of the sector, it shows no signs of slowing down. According to the World Travel & Tourism Council, expenditure in the sector is forecasted to grow by approximately 3.9% per annum over the next decade. During the same period, it is forecasted that 23% of all new jobs created will be supported by travel and tourism resulting in a total of 380 million jobs. To put this into perspective that would be approximately one ninth of global employment. Should these forecasts hold true, it means that not only will this sector outperform other sectors but by 2027 it will contribute 11.4% of global GDP. The facts and figures speak for themselves and show the vital economic significance and opportunities that travel and tourism present. Should we take the financial aspects of the sector to the side, there is a multitude of other reasons why the sector is important to modern society. With the world getting smaller due to ease of transport and affordability, the importance of awareness and appreciation of different cultures and societies continues to grow by the day. As the world opens more and becomes a larger melting pot of multiculturalism, travel can be expected to play a crucial

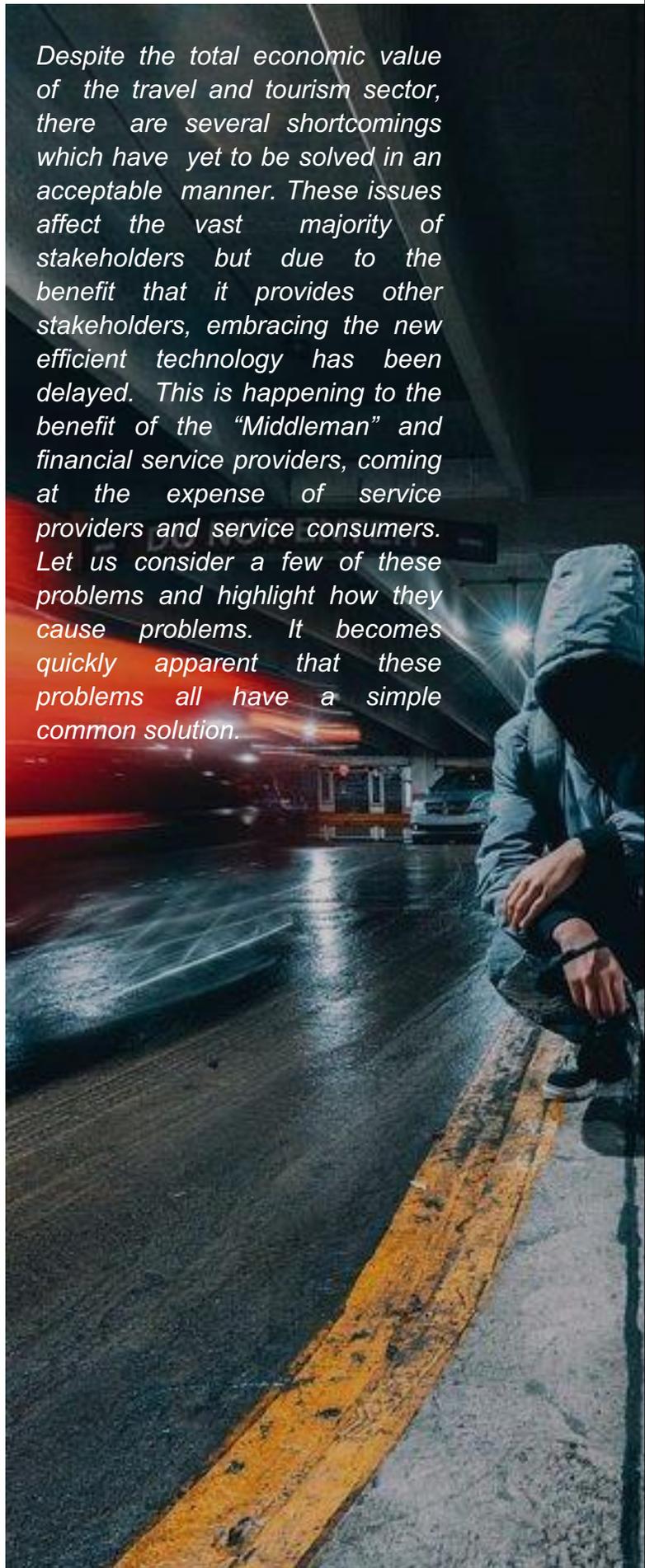
role in the appreciation and understanding of each other. Therefore, it is a duty of humanity to make access to international travel more efficient and lower thresholds to ensure wider access to all. In recent years, the industry has made effective use of leveraging new technologies in order to enhance stakeholder experience. To put this into clearer perspective according to our conducted surveys 89% of Americans prefer booking hotels online and 84% preferred booking vacation transport online. Analysis of these trends shows that the path of least resistance is for the continued growth of online bookings due to the comparative ease in contrast with traditional methods. In short, stakeholders in this sector are open to evolving with the times and embracing the new methods of arranging their travel if it results in a better user experience and is more time and cost efficient. This means that any disruptive or game-changing technology is more likely to be embraced rather than resisted by its intended user base.

## Existing problems

### Lack of transparency on costs

Unfortunately, it is often the case that the price presented to an individual is not the final price that the consumer is asked to pay. Often when making a reservation online the initial total cost is hidden from the client until they have gone through the whole process and effectively are at the final check out. It is only then, after they have committed much of their time to filling out information and perfecting their reservation, when they are presented with the genuine cost. This is not only misinformation but is also time consuming.

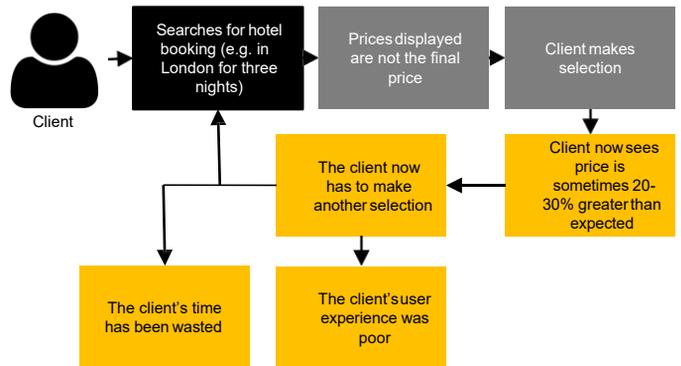
*Despite the total economic value of the travel and tourism sector, there are several shortcomings which have yet to be solved in an acceptable manner. These issues affect the vast majority of stakeholders but due to the benefit that it provides other stakeholders, embracing the new efficient technology has been delayed. This is happening to the benefit of the "Middleman" and financial service providers, coming at the expense of service providers and service consumers. Let us consider a few of these problems and highlight how they cause problems. It becomes quickly apparent that these problems all have a simple common solution.*



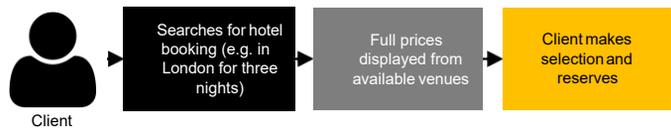


Regularly the consumer will change their mind when they see that fees are substantially higher than what they initially believed in. This represents an even greater problem when one considers that different countries and different services will be subject to different fees. Indeed, holidaymakers will usually choose one destination over another based on price without knowledge that the price will substantially change. This can be further complicated when prices are displayed in different currencies. Having a standard full price at the initial selection would not only be the fairest way to display the genuine cost but would also allow consumers to make a more informed decision when choosing a destination and a service.

**The existing and ineffective current pathway:**



**The efficient pathway:**



## Foreign currency exposure

Due to fluctuations in currencies, in conjunction with mark-ups that financial institutions provide on foreign currency transactions, purchases in a non-local currency affect the consumers and the suppliers substantially. This is particularly true for hotel chains and airlines that provide services on a global scale as it leaves them prone to swings in currency valuation. This has significant impacts on their P&L. Having a standard currency or token would not only eliminate the need to pay significant conversion fees but would also minimise the risk of exposure to significant fluctuations in currency. Such a universal token would effectively ensure a more accurate representation of income for the supplier and expense for the consumer.

# Transaction fees

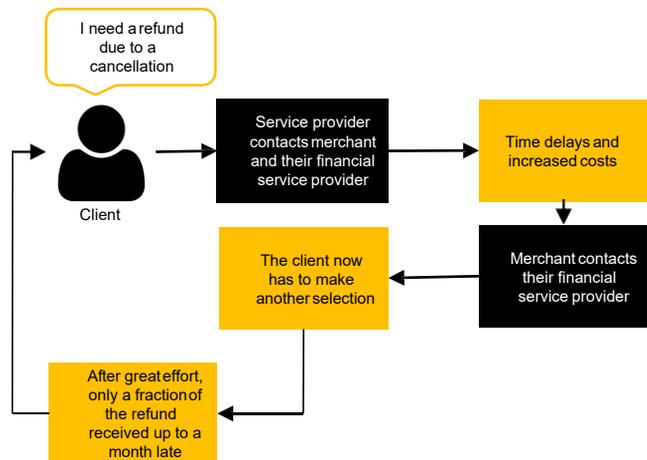
Online reservations, despite the client doing the majority of the work, have significant transaction fees. Among these fees include charges imposed by payment gateway providers (Visa, American Express etc.) and affiliates. This cost is usually hidden from the consumer, but the core fact is that they exist and burden the consumer and the service provider. Such fees are also unbalanced. The process of making a booking is universal. To process a form should not cost \$X for one booking and \$2X for another booking

quite simply because one service is more expensive. Fees need to be standard, fair and transparent. With the existence of blockchain, transaction fees would be transparent and minimal. There is no longer an excuse why transaction fees should be so high. They do not benefit either the consumer or the provider of the service who are the most important stakeholders in the sector.

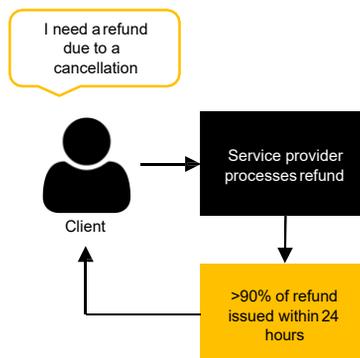


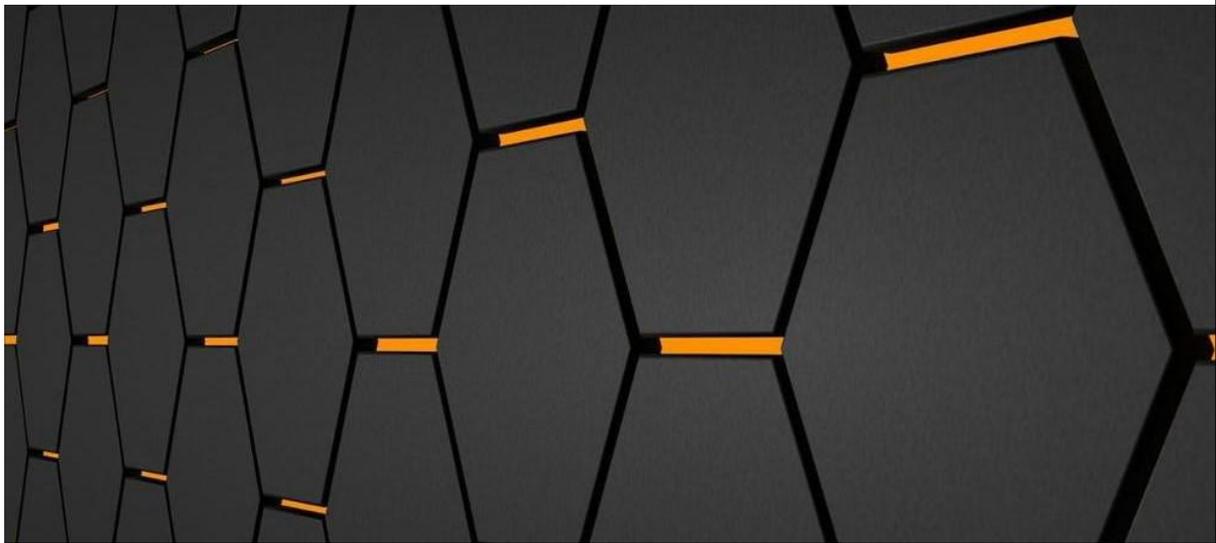
# Delays with payments and refunds

Issues with the reclamation of payments for cancellation has remained a consistent problem with electronic reservations. This is for a multitude of reasons, the main one being the multiple parties involved in the processing of any such refund. For example, the financial institutions will charge fees, then the service provider must decide how to handle the processing of the refund with regards to how much of the commission they have offered the “Middleman”. There is also the issue that if it was a foreign currency transaction, the client will once again lose a few percent of the transaction on the reverse trade. To add further insult to injury, many service providers will also charge their own cancellation fees and can take up to 30 working days to issue a refund. This is far from ideal. The unfortunate outcome is that it is not unusual for a consumer who has requested a refund to find themselves reimbursed a month later with only a fraction of what they paid and as a result have every right to be discontent with the outcome. Aside from the inconvenience of this unfair practice, it is damaging for the industry. Having a simple one path gateway with minimum and transparent transaction fees and an almost instantaneous execution time will ensure that any refunds in the future would be almost instantaneous and with minimal inconvenience and minimal loss of funds. With the technology being available, it lacks all logic that this transition has not yet happened as it is more cost-effective and convenient for both the consumer and the service provider.



## The efficient pathway:





## The inefficient “Middleman”

In the 21st century, most of us are capable of finding information for ourselves. It defies logic that there should still be a “Middleman” charging large commissions for information that we are able to retrieve with a few clicks of the mouse. By having a platform which will directly connect the consumer and provider with a standardised and transparent minimal fee, transaction costs will be significantly reduced. This will result in a lower cost for the buyer and greater profit for the service provider. It is nonsensical that despite all transactions having the same effort to process that the price model reflects the value of the transaction rather than the process itself. There should be one flat fee which is transparent and which is shown to all parties involved in transactions. This is the fairest way to do things in a free market and it must be the way forward because consumers will no longer tolerate being overcharged for minimal efforts on the part of “facilitators”.

It is not unusual for online travel agencies (OTA’s) to leverage their power to impose uncompetitive terms on service providers, including but not limited to:

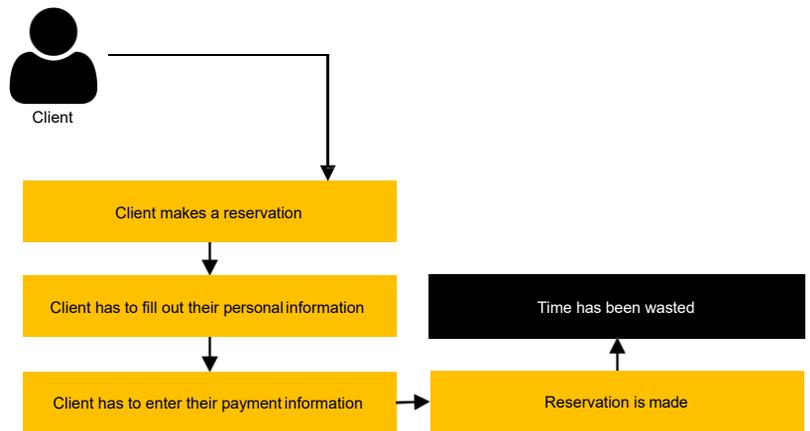
- Up to 30% commission on revenue.
- Up to 180 days delay on payment of trade receivables.
- Demanding control of up to 70% of inventories.
- Forcing rate parity (Where the provider cannot charge lower than the price set by the OTA).
- Mass sell offs of inventory at hugely discounted prices.

At present this is the course of many a legal dispute in multiple regions in the world and has even resulted in penalties from organisations such as the Federal Cartel Office. In short, this behaviour is toxic to the industry and is a hindrance to the growth and prosperity of a healthy tourist ecosystem.

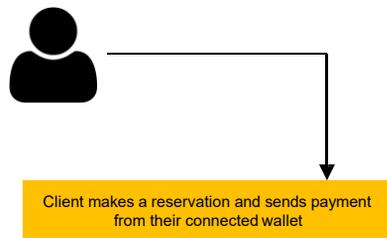
## The time cost and delay of form filling

Filling out personal details and payment details over and over again is not only time consuming but also annoying. This is particularly true if one is “always on the road”. By storing client details on the on an app which utilizes blockchain, they are attached with every payment. This eliminates the mundane task of filling out forms and allows the client to focus on more important things.

### The existing and ineffective current pathway



### The efficient pathway:



## Communication problems

Communication issues remain another shortcoming. Whether you are getting in contact regarding a cancellation, a refund or for any other reason, it can be frustrating to connect to the relevant person who can solve your problem. This complication can increase for a multitude of reasons.

Perhaps you did not make a booking directly and therefore you are compelled to interact with a travel agent or third-party website which then must relay your desired changes, often failing to make the correct amendments. Perhaps you do not have all the information available and the service is having trouble finding your booking.

In many cases it is simply a matter of time and effort, as it can be expensive and time-consuming to try to reach someone over the phone when you are on the other side of the world. A platform in which the client could directly leave comments or request for existing bookings would solve this problem with immediate effect. It should be as simple as selecting the booking in the platform, entering your requirement and waiting for the relevant party to reply. This would save the client time, funds and be less stressful for all stakeholders.

# Fraud

The industry is riddled with fraud which influences multiple stake holders. Just to name a few examples of such fraud:

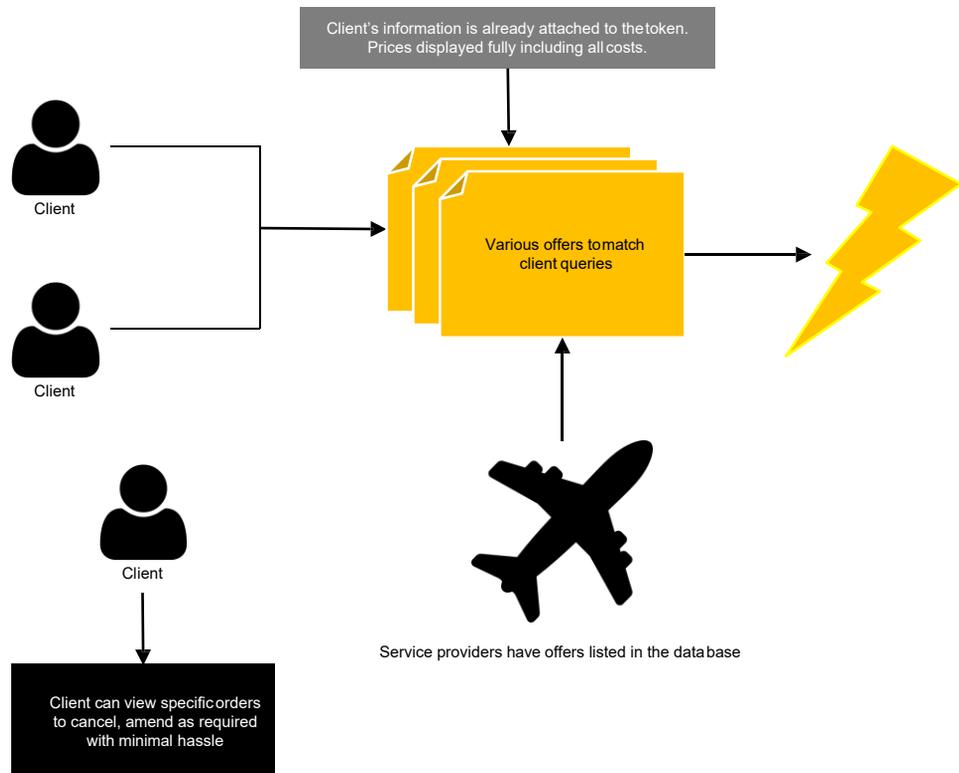
- Review fraud, where service providers hire firms to leave fake reviews of competitors and positive reviews of themselves.
- Credit card fraud, where payments are made without consent of the card holder.
- Phishing attempts where fraudulent websites pose as legitimate service providers.

With 55 million fraudulent bookings in the U.S. alone in 2017, it is clear that the financial impact of this issue has a significant impact on the industry. By verifying all transactions via blockchain, it becomes possible to easily ensure that reviews are left by only genuine clients, while bookings are free from fraud and abuse.

## Tratok solves a ll of these problems

The Tratok token can solve all of these problems by powering a purpose designed multi-platform application which can link consumers with suppliers. Both stakeholders will register and be matched appropriately in the digital marketplace via a self-improving (machine learning) AI. Real-time prices would be offered to be settled at the time with all fees and transaction costs displayed from the start for full transparency. In addition to this service providers maintain full contact and ownership of their bookings, are subject to minimal transaction fees and receive trade receivables in a matter of hours rather than weeks or months. Combined with a massive reduction in fraud, such a revolution is not only productive to industry health, but also the next revolutionary step. In an environment of rising costs and increasing competitions, an increase in profit margins and faster cash turnovers will result in the industry thriving. Tratok strives to take this further and be more than just a token, but rather an entire ecosystem that is powered by blockchain.

# The Application



## About the Tratok token

The token, Tratok is an ERC20 standard utility token powered by the Ethereum ecosystem. It features 5 decimal places, the lowest denomination being 0.00001. This allows us to take advantage of Ethereum's Greedy Heaviest Observed Subtree (GHOST) protocol, allowing for faster block creation times without the risk of endangering the integrity or security of the blockchain. This results in faster and safer transactions. Further information on Tratok circulation and distribution will be revealed later in this paper.



# Why the project is likely to succeed

Tratok is going to **RAM** the industry and shake its foundations. It is **R**elevant, **A**doptable, **M**utually beneficial.

## **Relevant:**

- The project addresses real problems and fixes them with a viable solution.
- The project is focused on a growth industry that has staying power. The travel and tourism sector will be ever present and continue to grow with an expectation that it will contribute 11.7% of global GDP by 2027.
- The team assembled for the project have the necessary expertise and industry connections to maximise the chances of success. More information on the team members will be available on the Tratok website and later in this paper.

## **Adoptable:**

- The technology exists for the App to be created across multiple platforms.
- Free participation lowers barriers to entry.
- Statistics show that clients in the travel and tourism industry are happy to embrace new technology if it enhances their experience. E.g. 89% of Americans prefer booking hotels online and 84% preferred booking vacation transport online.
- Rational clients will embrace the new App for the simplicity and economic benefits.
- Rational suppliers will embrace the new App for the economic benefits and access to a wide pool of global consumers.
- Initial consumers will rush to the app for the rewards granted to early adopters. (More information is available in coin distribution below).

## **Mutually Beneficial:**

- More economical for all stakeholders.
- More time efficient for all stakeholders.
- Project management's financial success is closely tied to the success of the project, with no sell clauses on their token holdings (see coin distribution).
- The project will earn revenue based on flat and transparent transactions per fee, charged in Tratok. Therefore the company's success is directly tied to ensuring superior stakeholder user experiences to ensure the service continues to be used.



# The Core Team



**Philippe Paillard**  
**Chairman**

With decades of experience leading some of the world's most important Banks and Multi-National companies, Mr. Paillard's experience, guidance and industry connections are of immeasurable value to the Tratok Project. Philippe Paillard is CEO and President of SIN RONG, an investment and advisory company based in Singapore, and operating in Europe, Asia, and Australia, as well as a partner of MOTET, an international advisory group focusing on financial services. He is also Chairman of LINK Financial and OneEmpower.

Mr. Paillard is the former CEO and vice chairman of DBS Bank, Singapore's largest Bank. Prior to that, he served as Chairman and CEO of Ford Credit and Ford Financial Services (the biggest finance company in the world).

He created Citibank Personal Banking, the first global retail organisation within Citibank, served on the board of Citibank Germany (the largest and most profitable franchise in Europe), Standard Chartered Bank and Standard Chartered Group, directly responsible for Retail Banking and Group Strategy.

Mr. Paillard graduated from the Paris Business School (ESCP) with major in Accounting & Finance.

He is a graduate of the Paris University (Law School) and received a PMD from Harvard University. He then followed an early planning and marketing career at Renault with eight years in business leadership roles in banking and finance across Asia, Europe, and the US.

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**Dr Tariq Bin Hendi**  
**Senior Advisor**

Tariq Bin Hendi is the Executive Vice President and Head of Products & Advisory, Retail Banking & Wealth Management at Emirates NBD Group. Tariq previously served as the CEO of Emirates NBD Asset Management and in an acting-CIO role for Emirates NBD. He has over 18 years of experience, with a primary focus on asset management, private equity and investment banking. Prior to his current role, Tariq held various roles at Commercial Bank of Dubai, Mubadala, Citigroup, Dubai Holding, Delta Airlines and UPS. He currently sits on the boards of AXA GCIC, DGCX, and ENBD REIT. He holds a PhD in Economics from Imperial College London (UK) as well as graduate degrees from Columbia University (USA) and London Business School (UK), and an undergraduate degree from Clayton State (USA).

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**Amr Salem**  
**Senior Advisor**

As Corporate Vice President for Cisco's Global Public Sector, Amr is responsible for implementing Cisco's vision to enable the digital transformation of those who serve, protect, and educate. Amr drives Cisco's global strategy and go-to-market for Federal Government, State & Local Government, Education, Defense, Public Safety, Healthcare, Utilities and Transportation.

Leading this \$12B business, Amr oversees all Cisco's functions to deliver profitable growth, increase market share, drive Cisco's architectural priorities and improve Cisco's overall position in the Public Sector.

Prior to this role, Amr was Cisco's Global Managing Director for Smart Cities and IoT for Public Sector. In this role, Amr managed a global team that developed a strong GTM strategy for smart cities and the IoT portfolio. Amr grew this business from incubation stage to \$1B, where Cisco enjoys a market-leading position.

Prior to this role, Amr was Global Managing Director for Emerging Solutions Go-to-Market, leading sales for solutions in education, healthcare, building automation, and smart cities. Before that, he was Director Public Sector for the Emerging Markets, leading sales across Eastern Europe, Middle East, Africa, and LATAM. He came to this role after leading Cisco's business as General Manager for the North Africa and Levant regions in the Middle East.

Prior to joining Cisco in 2006, Amr held the Middle East regional General Management and Sales leadership roles for Hewlett Packard, Compaq and Digital Equipment Corporation.

Amr has been a member of the Young Presidents Organization for several years and is currently the Chairman of Emirates Chapter in Dubai. He also advises many tech entrepreneurs around the world.

Amr has a BSc in Electrical Engineering from Cairo University, lives in Dubai with his wife and three children, speaks English, French and Arabic, and enjoys many outdoorsports.



**Mohammed Altajir**  
**Custodian**

Mohammed Altajir currently works for Emirates NBD, the largest bank in Dubai. In his current role, Mr Altajir serves as the Manager of FX Analytics and Product Development within Wholesale Banking's Research team. His main focus is on the major FX pairs with a strong emphasis on accurate forecasting. This is achieved via combining traditional fundamental and technical analysis with cutting-edge technologies such as sentiment miners, big data and computer-enhanced algorithms to identify market trends and risks. In his secondary role, Mr Altajir oversees the enhancement of research and informational awareness through the leverage of custom designed AI and machine learning technologies to add new capabilities to support the bank's business functions.

Combining his background in research and strategy with his strong regional business connections, Mohammed lends additional support to the project by advising on strategic partnerships and giving crucial insights into the project's direction.

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**Rohit Kohli**  
**Advisor**

Rohit has extensive operational and financial experience within the Retail Industry across MENA, Asia Pacific and Europe. He has been instrumental in bringing some of the well-known American F&B and Apparel brands to the MENA region. Rohit has also lead on multi-billion dollar acquisition projects across MENA and Europe, covering retail and FMCG. In his previous roles, Rohit has managed total P&L portfolios with revenues exceeding USD 4.0 billion spanning 24 countries and 4 continents.

Prior to the current role, Rohit was the CFO for Pasha Group Azerbaijan where he oversaw the strategic development of the FMCG landscape across the country. He played a key role in introducing an award-winning FMCG concept to the market, Bravo, which reported revenues in excess of USD 1.0 billion after completion of its 3rd year of operations.

Rohit holds a Masters Degree from Edinburgh Business School, UK and is also a member of the Chartered Institute of Management Accountants.

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**Omar Hussein**  
**Advisor**

Omar Hussein has over than fifteen years of work experience in Information Technology and Ecommerce.

He has founded successful startups across multiple sectors including Technology, E-commerce and Smart home automation.

He is a business professional and serial entrepreneur with extensive successful experience in Business Development, Sales and Management. Market development through distribution channels. During his career at Hewlett-Packard he ranked in the top 3% of the company's global employees.

His latest project is Home Bazar, an online marketplace empowering independent sellers and makers who create unique products from home.

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**Nicholas Paillart**  
**Director of Corporate Social Responsibility**

Nicholas Paillart brings with him over 10 years of Loyalty and Payments background to the Team with a career spanning across Europe, South East Asia and the Middle East. As a Director at Singapore's largest Loyalty and Payments Provider, Nicholas was instrumental in setting up and managing some of Asia's largest loyalty programs in Travel, Hospitality and Banking, before bringing the Platform to the Middle East where it formed the backbone for the Middle East's first network dining loyalty program. Nicholas was also hired by MasterCard's Card Services to secure Travel and Hospitality network cardholder privileges for the Elite and World Elite programs.

Member of the Rotary Club of Dubai and Regional Manager for the Bring Hope Humanitarian Foundation, Nicholas does not hesitate to leverage his network to secure Medical and Humanitarian Aid for displaced peoples across the Middle East and Africa.

Nicholas is Delegate General of the Souvenir Français, a public utility organization dedicated to honoring and transferring the memory of those who gave their life for France.



**Timothy Fox**  
**Senior Advisor**

Tim Fox is an executive-level economic adviser and financial market analyst with specialist insight and expertise on the economic and commercial challenges of the GCC in the global context. With over 10 years as Chief Economist for one of the pre-eminent banks in the UAE and over 30 years of experience in financial markets in London, New York and Dubai, including with Standard Chartered and Credit Suisse, Tim has a profound insight and understanding of the economic, geopolitical and commercial forces at work in the GCC. He is a frequent commentator on global and regional business channels, also contributing to a number of prominent publications.

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**Kenneth Bearder**  
**Senior Advisor**

Ken is a sportsman, linguist and scholar with expertise in conception, planning and execution. This skill set emerged from an operational engineering background in continental Europe leading large organisations into rapidly changing and complex economic environments in Africa and the Middle East. More recently, Ken's focus has been that of a catalyst and leader of digital transformations within established industries using cutting edge programming languages and methodology. He is an engineering graduate of the Royal Military College of Science, Shrivenham, a member of the Institution of Civil Engineers and an elected fellow of the Institute of Directors.

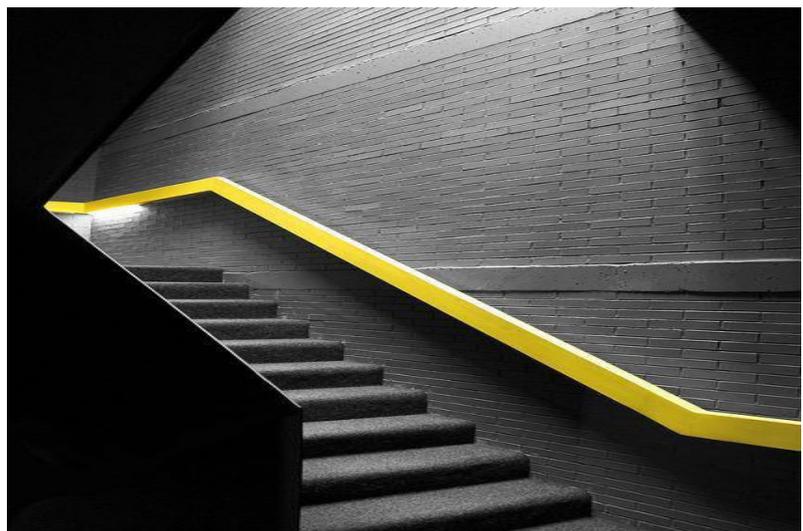
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**Mustafa Kasdi**  
**Data Scientist and  
Machine Learning  
Developer**

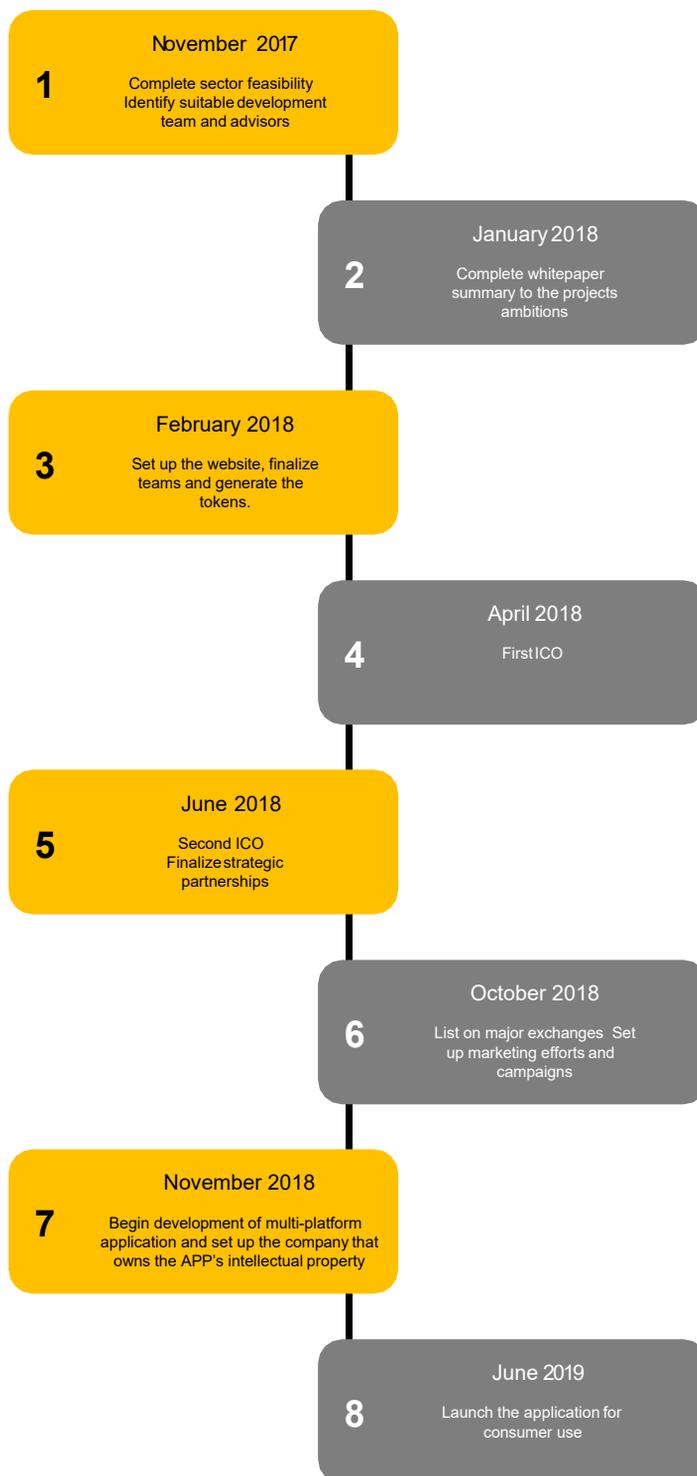
Mustafa serves as a key developer for Tratok's Machine Learning algorithm which is responsible for efficiently matching consumers with appropriate services. A holder of a BSc in Mathematics and an MSc in Applied statistics from the University of London, Mustafa has had an interesting career over the last few years.

In his previous roles, Mustafa has worked as a data scientist for Aquila Insight (Merkle). In this capacity, he enabled clients including Uber, Renault, Sony and Wilko to gain a competitive advantage by helping them translate data into strategic options. Mr Kasdi has also worked with RenMoney MFB Limited, building scorecards that help determine customer loan default behaviour and therefore enhance credit risk models.



# Plan of Action: Original Concept August 2017

(Defunct as of March 2018)





# Plan of Action when implemented

Updated March 2018

The Tratok project exists to make travel more accessible. The project aims to address shortcomings in the industry by leveraging blockchain technology to eliminate fraud, hidden transaction costs, excessive commissions from financial service providers and online middlemen and ensure a transparent marketplace with fast booking times and efficient approaches to amendments and refunds.

The world-renowned team behind the project believe in the power of blockchain technology to revolutionise the existing sector models and have demonstrated that they can increase service provider profitability by more than 30% while at the same time resulting in lower costs for consumers. However, the same feasibility studies also demonstrated that in order to impact the industry with the desired effect, widespread adoption of the token was required. It was under this philosophy that the original strategy was formulated to partner with a notable exchange and distribute tokens at fixed intervals over a two-year period to prevent hoarding and ensure widespread adoption and availability to all.

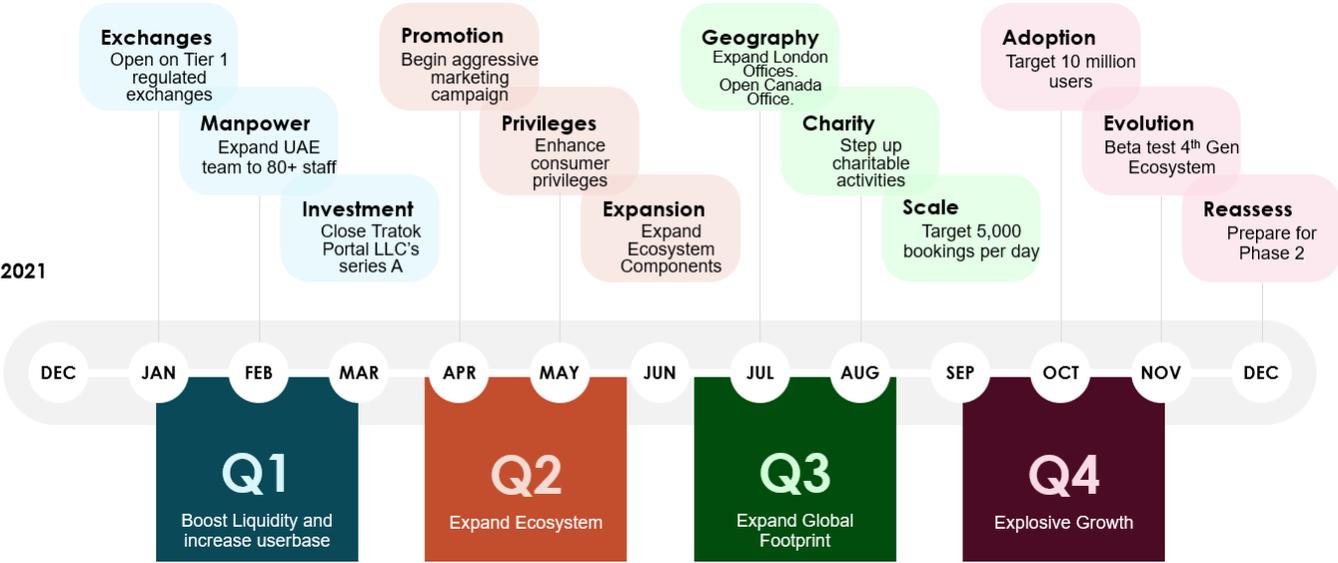
Due to the irresponsible practices of many of the exchanges, this policy has been abandoned. Rather than back viable projects and doing proper due diligence on projects before exposing their users, exchanges are instead hunting project team members on social media and contacting them guaranteeing listing for a fee. During Q1 2018, Tratok Ltd was contacted by a few exchanges offering guaranteed listings for a single upfront payment. Conversations with these exchanges have made it obvious that they have not done due diligence with regards to project team profiles, partners, media coverage or even legal set up. The team at Tratok is concerned that they are mainly focused on making fast gains and less concerned with the long-term health of the industry. This is behaviour that can neither be supported nor sponsored by those who believe in the disruptive capability of blockchain and the long-term benefits it can bring to the world.

Blockchain remains in its infancy and still has large obstacles to overcome, mainly being embraced by the majority of the public. Such careless practices by exchanges have led to members of the public being taken advantage of by fraudulent ICOs, investing in “magic beans” and losing their money and confidence. This outcome is harmful to the future of blockchain and viable projects like Tratok. As such more ethical approaches have been discussed. Instead, the previous allocated 7.5 billion free tokens that were to be provided to the exchanges to distribute to their users, a significant amount of this holding will now be airdropped directly to wallets free of charge. This will ensure widespread distribution, raise awareness, and prevent the endorsement of practices that are harmful to blockchain. The time and date of these airdrops will be announced via Tratok Ltd’s media partners in the coming weeks. As always, the team behind the Tratok Project want to confirm our commitment to all stakeholders to seeing this project through and focusing our efforts on achieving all the project’s goals.



# Roadmap

Updated January 2021



# Tratok does things differently to succeed



The vision behind the Tratok token has always been to make travel and tourism more cost-effective, transparent, free of fraud and fairer to all relevant stakeholders. This mission has always been taken into consideration throughout every step of the project's life and remains the central core principle of the Tratok team. Throughout the requirements capture, team assembly, formulation and realization of the project's strategy, the integrity of this core value has been the primary focus.

The directors and developers at Tratok believe in the ability to leverage new technology to disrupt the sector and make redefining changes. In truth, the primary determining factor in whether the project succeeds is whether the application of the end product is feasible, deliverable and adds long-term value. It was with this in mind and after conducting multiple feasibility studies and stress tests under various contingent conditions and scenarios, that the existing business plan was adopted.

Tratok's research revealed that in order for the project to succeed, the following are necessary:

- **T**eam: The project had to be led by a team of proven professionals who have established reputations and track records of not only working at globally recognised institutions but also having a record of adding value and creating revenue-generating businesses. Having a team of experts from various backgrounds who all command respect in their industry and have influential relationships with key industry connections increases the probability of the project achieving its goals exponentially.
- **R**eason: The project has to solve real problems and enhance the current systems in place for all stakeholders. It has to be necessary, for a specific use and offer significant advantages over existing frameworks. If it does not, then the end product is not a viable long-term solution and game changer.
- **A**ccess: In order to succeed on a truly global scale, the token has to be available for widescale adoption without limitation and access boundaries. Anyone, anywhere in the world with access to the internet should be able to own, use and benefit from Tratok tokens.
- **T**echnology: The project must be achievable with existing resources and have a realistic timeframe.
- **O**penness: The team behind the project have to be honest and open-minded. This means the transparent sharing of developments, both positive and negative through social media and news services. In addition, the team should listen to all constructive criticism and when appropriate, implement new features to enhance and maximise the end user experience.
- **K**inship: In order to succeed, the fate and destiny of the developers and management have to be directly linked to the success of the project.

It was with all of this in mind that the Tratok team decided to avoid the traditional ICO (Initial Coin Offering) pathway and adopt a unique model that would ensure smooth development, delivery, the formation of first-class partnerships and widespread adoption of the token. This is in contrast to many who have sought to capitalize on “cryptomania” and raise funds with a whitepaper and promises of a new groundbreaking product. Many of them have been irresponsible or had dishonourable intentions and have not:

- i) Conducted responsible feasibility studies.
- ii) Assembled a team of caliber or pedigree.
- iii) Determined how they will deliver the product and make it mainstream.
- iv) Thought about how to make the business sustainable.
- v) Considered how they would win over market share from the existing players.
- vi) Been honest or open.
- vii) Have a legal entity.
- viii) Sought sound advice from seasoned and respected professionals.

In short, it is wonderful to hear about people promising outlandish miracle solutions that for example, can end all war, world hunger, global poverty and sickness. Actually being able to deliver, is an entirely different matter.





By formulating our own strategy, Tratok is now in a position of strength relative to those who have conducted such practices. Unlike those with the aims of realizing quick gains at the expense of others, damaging the reputation of the industry, Tratok is proud that our approach is far different and we can honestly disclose the following statements, backed up by concrete facts:

- ✓ The company overseeing the project has been incorporated successfully as a legal entity. Tratok Ltd exists in the real world, not only on paper. The project team is composed of seasoned and proven experts who each bring strengths, experience, passion and connections to the project. The team is composed of individuals who have worked in Sovereign wealth funds, leading global financial institutions and Fortune 500 companies. These companies are publicly shared and as such our team does not have to brag about false accomplishments or hide behind bio descriptions such as “market expert”. A simple internet search will show the world their real accomplishments and the globally recognised companies that they have held management and executive roles at. Project development is ahead of schedule.
- ✓ In addition, many new features have been added in response to community feedback such as the inclusion of travel advisors and full social and communication portals for service providers and consumers. This brings a level of transparency that has never been seen before in the industry and empowers all stakeholders while making the marketplace more transparent than ever. A truly universal and global rewards program has been created, the first of its kind. This program actually provides a genuine benefit and based on our large sample random blind feasibility studies was appreciated 492% more at a statistically significant level with a confidence interval of 99%. The token has been generated and transparently distributed. Not only have the project's management divulged the initial distribution of the tokens to the public but in addition, the wallet addresses have been made public. There is full transparency so everyone can see what is happening as it happens.
- ✓ Sustainable and effective corporate social responsibility programs have been established with organisations that Tratok can be proud to be associated with and that actually make a difference in humanitarian aid and improving the lives of others. It is about helping those in need, not simply trying to look compassionate. Some business partnerships with key industry players have been finalized while others are in advanced stages of negotiations and some at early stages. Expect disruptive announcements in the near future to be made from their end. These are global chains and brands that everyone will recognise and that most travelers would have used during their last travels.
- ✓ Proof of concept and testing by multiple service providers have proven that sustainable savings ranging from 28-36% are the norm for adoption and implementation of Tratok. This is based on data from the service providers' operations teams and under thorough testing across multiple scenarios. Don't take our word for it, there is a reason why key industry players are embracing the technology.
  
- ✓ The project management have found themselves in a position where they have been able to turn down offers from venture capitalists and early speculators, as entering such agreements would hinder the widespread adoption of Tratok, promote greater volatility and speculation and cause public confidence in the purpose designed usage token to wane. The fact that Tratok Ltd has received multiple offers demonstrates the potential that the “smart money” sees in the project.

Over the months ahead the following milestones will be achieved:

- Business partnerships will be announced to the public. (Update: Achieved two months early)
- Public announcements concerning more senior executive and non-executive appointments to the team will be made public. (Update: Achieved two months early)
- Listing on the exchanges with the gradual and controlled release of the token to ensure widespread adoption by the public. (Update: Achieved four months early)
- Continued testing of the alpha-stage platform for consumers and service providers will continue. (Update: Achieved five months early)
- A showcase of the prototype platform and its features will be made public. (Update: Achieved five months early)

As always, the team remains dedicated to our mission statement of improving the sector and continuing to act with integrity, honesty and with the industry's best future interests at heart.



# Current Situation

Updated January 2021

Tratok has overcome its challenges and finds itself in a healthy position with a working ecosystem product seven months ahead of schedule. The unorthodox approach and attitude of transparency and wanting to change the world for the better have resulted in Tratok enjoying great popularity and support from crypto enthusiasts and some of the public. While other projects capitalized on cryptomania to effectively take tens of millions of dollars in public funding, only to go silent, Tratok was funded by its founders and given freely to the public via airdrops. Attention was focused on using the power of blockchain to change the industry and fix its problems rather than simply making a replacement for traditional currencies. These efforts have paid off as can be evidenced by the facts below:

- ✓ Tratok has deployed its travel ecosystem and currently has over 1.97 million verified users from 109 different countries (January 2021).
- ✓ Tratok's travel ecosystem currently features over 1.2 million rooms in 153 different countries (January 2021).
- ✓ The ecosystem foundation was created seven months early and refined based on the feedback of 1001 beta testers for the enhancement of user experience.
- ✓ The ecosystem has proven that all stakeholders benefit in multiple revolutionary ways. (See supplementary reading).
- ✓ The platform is profitable at 1.5% commission (compared with 20-30% from current OTA's). For example, on a \$2000 USD booking, there is a \$30 USD commission compared with the existing \$400-\$600 fee.
- ✓ Transaction costs on a \$2000 USD payment is \$0.03 (compared with \$18-\$60).
- ✓ Transactions take less than 20 seconds to be completed and confirmed.
- ✓ Tratok has received significant media coverage. (See supplementary reading)
- ✓ Increases in the token value in the secondary markets have given Tratok a fully diluted nominal market value in excess of USD 3Bn.





## The UAE: The perfect launch ground

If you wish to succeed and become a global disruptor, you should start by succeeding at home. Tratok finds itself in the enviable position of having the opportunity to launch in the United Arab Emirates.

A self-transformed tourist superpower, the nation's enlightened leadership encourages adoption of disruptive technology to keep the nation innovative and at the cutting edge. This approach to adopt new technology, combined with an appetite to set new standards in the sector make the UAE the ideal venue to launch such a game changing idea.

This in combination with EXPO2020 being around the corner and the enthusiasm for blockchain adoption in Africa and South-East Asia (sources of growing tourism for the UAE) make the Emirates the perfect launch ground. The business environment is willing, the facilities and infrastructure exist and the timing is perfect. Such a combination is ideal to change the sector for the benefit of all the primary stakeholders.

# Pilot Test

25 September 2019



Tratok did a pilot test between the 25th of September to the 1st of October 2019 to test the process and identify any teething problems between our clients and service providers. To ensure neutrality, candidates were randomly chosen among the airdrop participants. As luck would have it, these candidates were the ideal demographic for Tratok. Two honest and diligent individuals from a working-class background who, if not for the existence of Tratok would have never had a chance to come to Dubai and realize what, in their own words, they called a dream. Michael S., and Darrell L, not only encountered no teething problems, but furthermore had a great time and commented positively on the whole experience. In addition to this, the feedback was noted by both trialists and the partners on social media.



Following the success of this launch, Tratok is currently gearing up to deploy the other service providers we have agreements with on our ecosystem and welcome more of the world to Dubai. The team takes great pride in knowing that the project has already had a positive impact on the lives of at least two people. By using blockchain technology to address problems in the industry, on board partners, and deliver clients to these partners, Tratok has proven that not only does the concept work, but that it is sound, viable and superior to existing systems. Efforts can now turn towards the transition from proof of concept to phase 1 of growth.

# Second Generation Pilot Tests

October 2020



32 groups from Europe spent 880 days in Dubai in October 2020, testing the second generation of the Ecosystem.

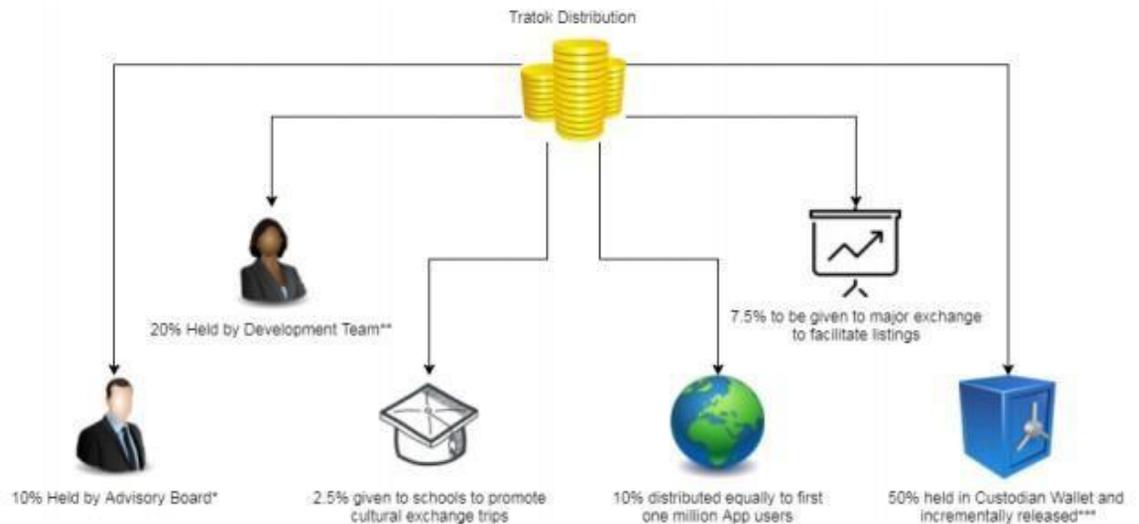
- ✓ Service provider revenue increased by **28.7%**.
- ✓ Trade receivable time **reduced to 24 hours from 180 days.**
- ✓ Clients enjoyed multiple lifestyle benefits.
- ✓ Clients averaged **4.2% savings.**
- ✓ Clients averaged **3.5% rebates/rewards.**
- ✓ Clients reported a more friendly user experience.
- ✓ Not a single issue was encountered despite the complications of covid19 on global travel.



# CoinDistribution

(Updated May 2019)

Tratok will be distributed as shown in the diagram below. Such distribution is efficient and chosen for a number of reasons. It rewards early backers of the project, early users of the application and considers corporate social responsibility via donations to educational institutions. In addition, as explained earlier, it ties the overwhelming amount of employee and management capital to the success of the project ensuring an ongoing drive to achieve the project's goals. The total supply of Tratok will be 100 Billion (100,000,000,000) tokens. Such a large volume is required to prevent hoarding and is sufficient to match the value of transactions in the sector.



\* 100% of the Tratok will have a two year (24 month) no sell clause.

\*\* 30% of the Tratok will have a one year (12 month) no sell clause. 50% of the Tratok will have a two year (24 month) no sell clause.

\*\*\* Tratok will be released on one exclusive exchange initially. There will be a release of 20 billion tokens at the first instance, followed by 150 million tokens released every month for the next 20 calendar months. The tokens will be released from a multi-password protected "Custodian Wallet" whose address shall be made public for the purpose of transparency. This action is reflected in the illustration below. This ensures gradual release onto the market which will prevent oversupply and ensure gradual widespread adoption. In addition, it prevents early adopters hoarding the supply and manipulating the price while allowing continued funding and development of the project.

# Industry Leading Technology

The second generation Tratok smart contract features three industry defining security features which solve multiple purposes for security and safety.

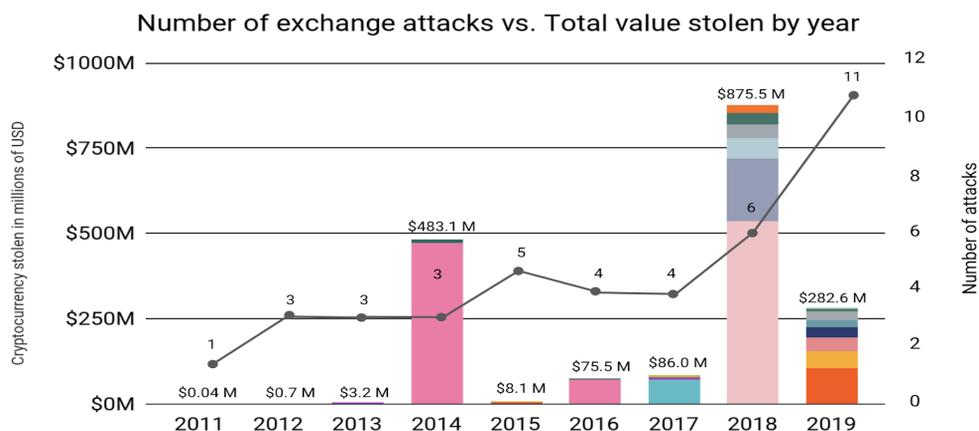
## 1.) The Lock and Unlock function:

This unique feature serves two purposes. Firstly in the interest of protecting Tratok's community, it allows the Custodian of Tratok to lock accounts which have fraudulently obtained their tokens and prevent them from interacting with the ecosystem. At the same time, the technology allows co-operation with regulators and law enforcement to help combat money laundering and other accounts of nefarious intention.

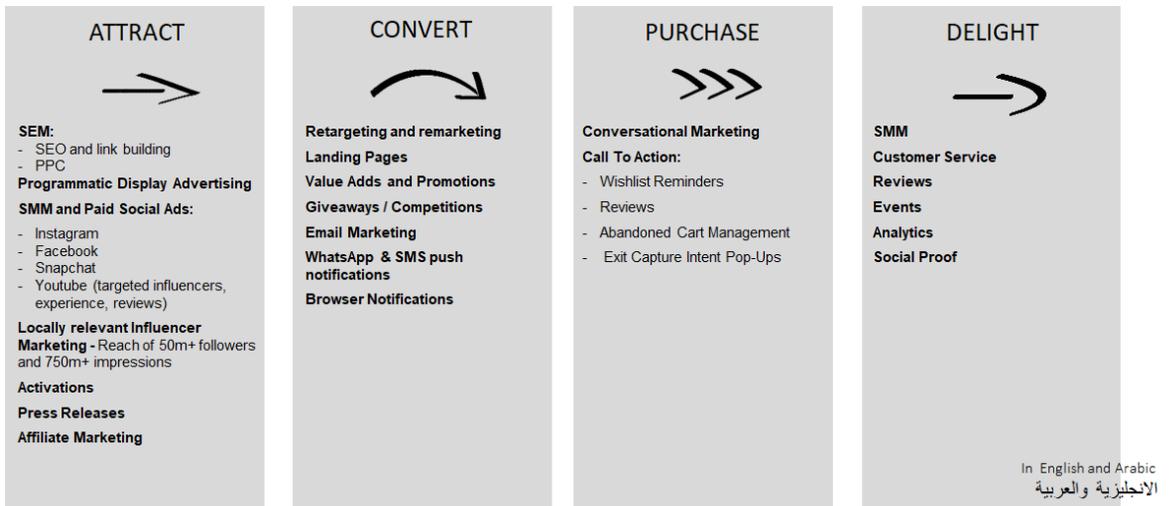
## 2.) The confiscate function:

This failsafe measure allows intervention into the market on the occasion of an unforeseen "Black Swan" event. It allows reversal of a transaction/s. For example, in the event of a major partner having a security breach (e.g. An exchange getting compromised or hacked), Tratok's custodian may intervene to reverse the damage and prevent theft of the tokens.

As shown in the chart below sourced from Chainalysis, one can see this issue remains rampant in the industry and the failure of many projects to protect their ecosystems with such a measure has often resulted in their ruin and demise.



# Marketing Plans



“**Growth Hacking**” strategies will be used to drive adoption and brand awareness, with an optimize and reapply methodology used to overcome challenges and pain points in building market share.

Funds will be in the following pathway to drive growth, ensure mass adoption and penetrate the sector:

## A.) Discovery:

- Mass advertisement via Audience Mapping, Affiliate Programs, Social Media, Multiple Language Targeting and SEO.
- Different experiences offered targeted towards the Gen-Z niche. E.g. E-sports, Entertainment events, Sports, Training camps etc.

## B.) Explore:

- With a depth of offerings and endorsements, Tratok will intrigue, compel and push the targeted niche to explore the Tratok ecosystem.

## C.) Experience:

- The “Wow” factor.

## D.) Advocate:

- Brand Ambassadors.
- Loyalty program.
- Stories and memories.

A concise marketing plan with a full breakdown may be viewed [here](#)

# P&L: Financial Projections

Rooms Bookings Per Day		5,000	50,000	150,000
Rate Per Day		100	120	180
	Year-0	Year-1	Year-2	Year-3
	(In Millions)	(In Millions)	(In Millions)	(In Millions)
<b>Sales</b>		<b>182.5</b>	<b>2190</b>	<b>9855</b>
Cost of Sales (90%)		(164.25)	(1971)	(8869.5)
Administration (2%)		(3.65)	(43.8)	(197.1)
<b>Gross Profit</b>		<b>14.60</b>	<b>175.20</b>	<b>788.40</b>
<b>Overheads</b>				
Marketing	(4.00)	(35.00)	(54.60)	(81.90)
Team Costs/Payroll Costs	(0.40)	(4.08)	(4.28)	(4.28)
Office Costs	(0.20)	(0.40)	(0.40)	(0.40)
Travel Costs	(0.10)	(0.20)	(0.40)	(0.80)
Other Costs	(3.00)	(1.84)	(3.67)	(7.34)
Preoperative Costs	(0.09)			
<b>Total Overheads</b>	<b>(7.79)</b>	<b>(41.52)</b>	<b>(63.35)</b>	<b>(94.72)</b>
<b>EBITDA</b>	<b>(7.79)</b>	<b>(26.92)</b>	<b>111.85</b>	<b>693.68</b>
<b>Contingency</b>	<b>1.56</b>	<b>8.30</b>	<b>12.67</b>	<b>NA</b>

All amounts in USD millions.

# Conclusion

In conclusion, the travel and tourism sector continues to grow and there exists ample opportunity to improve the reservation systems by leveraging the latest technologies. Such actions would lower costs, increase profitability and make bookings more efficient. With the correct team of experienced professionals and a custom built multi-platform App powered by an appropriate token, the Tratok project can address these issues. Such a project could realistically have its goals realised within a medium time frame for investments which represent a modest risk given the potential rewards. The end result would be a sustainable and profitable business which is mutually beneficial to all stakeholders while adding value to and improving the important travel and tourism industries.



# Supplementary Information

Main Website: <https://tratok.com>

Travel Platform: <https://tratok.net>

Corporate Responsibility Website: <https://tratok.org>

Block Explorer: <https://etherscan.io/token/0xe225aca29524bb65fd82c79a9602f3b4f9c6fe3f>

Latest Smart Contract Address: 0xe225aca29524bb65fd82c79a9602f3b4f9c6fe3f

First Generation Smart Contract Address: 0x0cbC9b02B8628AE08688b5cC8134dc09e36C443b

Prototype Smart Contract Address: 0xDaaab43c2Df2588980826e3C8d46828FC0b44bFe

Launch Event: <https://www.youtube.com/watch?v=wpsZABB9ffE>

Transparency and values: <https://tratok.com/transparency-and-values/>

How consumers benefit from Tratok (1 minute video): <https://www.youtube.com/watch?v=bKqn0rOCF4o>

How service providers benefit from Tratok (1 minute video): [https://www.youtube.com/watch?v=xw\\_EvO1R5nQ](https://www.youtube.com/watch?v=xw_EvO1R5nQ)

Tratok is more than a token it is an Ecosystem (30 minute video): <https://www.youtube.com/watch?v=DEPsHq6kwag>

Live demo of Second-Generation Ecosystem: <https://www.youtube.com/watch?v=HLkQsQka39E>

Tratok's view on regulation: <https://tratok.com/regulation-is-good-for-projects-like-tratok>

Investor Presentation: [https://tratok.com/media/investor\\_presentation.pdf](https://tratok.com/media/investor_presentation.pdf)

Marketing Plan: [https://tratok.com/media/marketing\\_plans.pdf](https://tratok.com/media/marketing_plans.pdf)

Beyond Phase 1: [https://tratok.com/media/beyond\\_phase\\_1.pdf](https://tratok.com/media/beyond_phase_1.pdf)

Media Coverage: <https://tratok.com/press/>

# Disclaimer

This white paper describes our current vision for using the Tratok token on a purpose built developed platform to change the way reservations are made in the travel and tourism industry. While we have every intention of realizing this goal, please be aware that success is dependent on numerous factors and as with all new dynamic projects, there are risks. While the team assembled has proven skills and records in building successful businesses, there is always the risk that our envisioned platform may only live up to a portion of our expectations. Past success is no guarantee of future success. Blockchain and other aspects of the technology that we wish to use to revolutionize the business are still in the early days of their infancy. We understand that many may purchase tokens simply for speculation and we can give no honest answer on our expectations of what value these tokens may go to. We will attempt to diligently provide updates to all our stakeholders as the project matures and development comes to fruition. We maintain that the views in this white paper are based on our analysis and market expectations and should not be taken as a definite outcome. These are targets, not guarantees.