



TRATOK
Travel around the world

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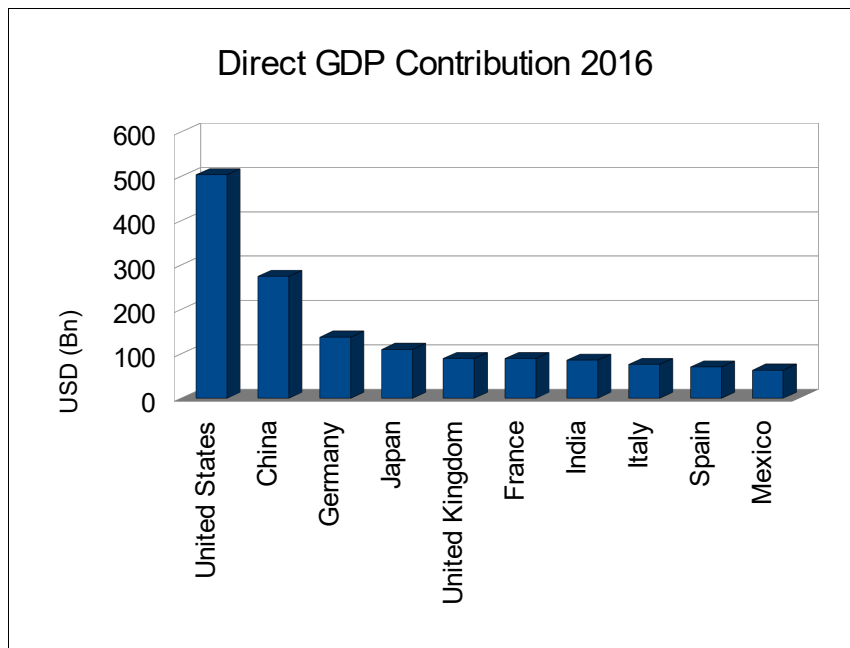
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Introduction:

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 remained unaddressed 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 up more and becomes a larger melting pot of multiculturalism, travel can be expected to play a vital 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 the 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:

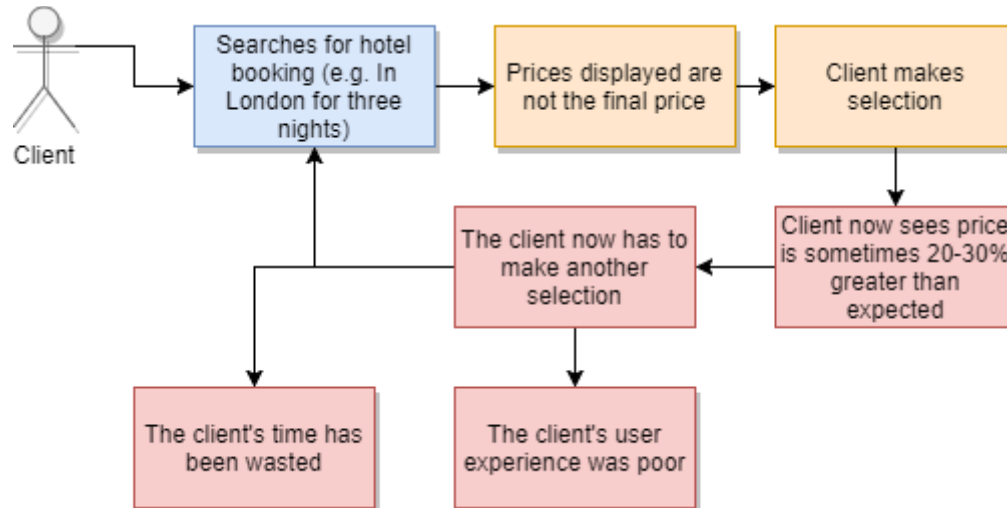
Despite the total economic value of the travel and tourism sector, there are several shortcomings which have yet to be solved in an acceptable manner. These issues affect the vast majority of stakeholders but due to the benefit that it provides other stakeholders, embracing the new efficient technology 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.

Lack of transparency on costs:

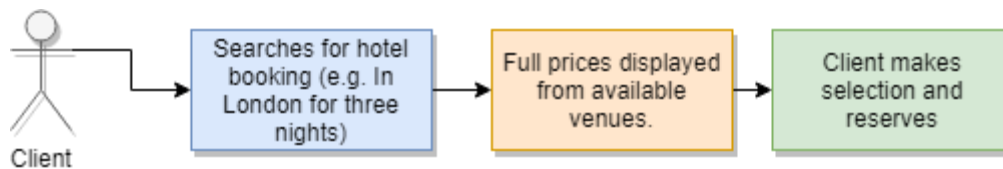
Unfortunately, it is often the case that the price presented to an individual is not the final price that the consumer is asked to pay. Often when making a reservation online the initial total cost is hidden from the client until they have gone through the whole process and effectively are at the final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

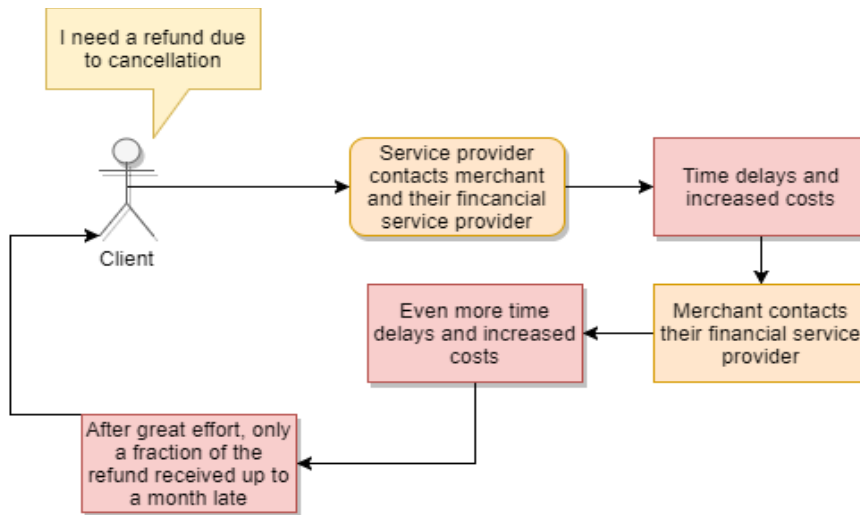
Delays with payment and refunds:

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 has to 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 percentage 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.

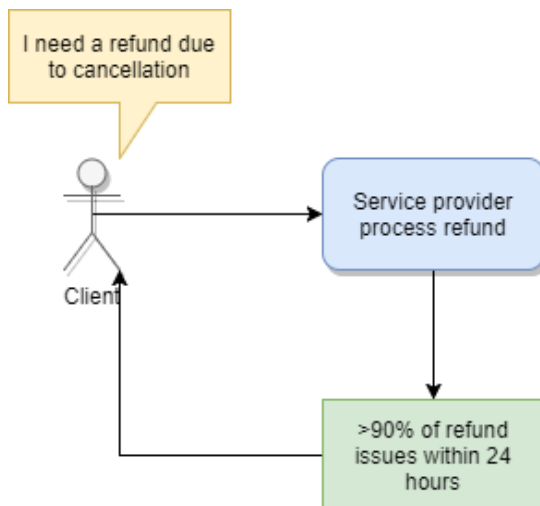
Having a simple one path gateway with minimum and transparent transaction fees and an almost instantaneous execution time will ensure that any refunds in the future would be almost instantaneous and with minimal inconvenience and minimal loss of funds. With the technology

being available at the moment, 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 existing and ineffective current pathway:



The efficient pathway:



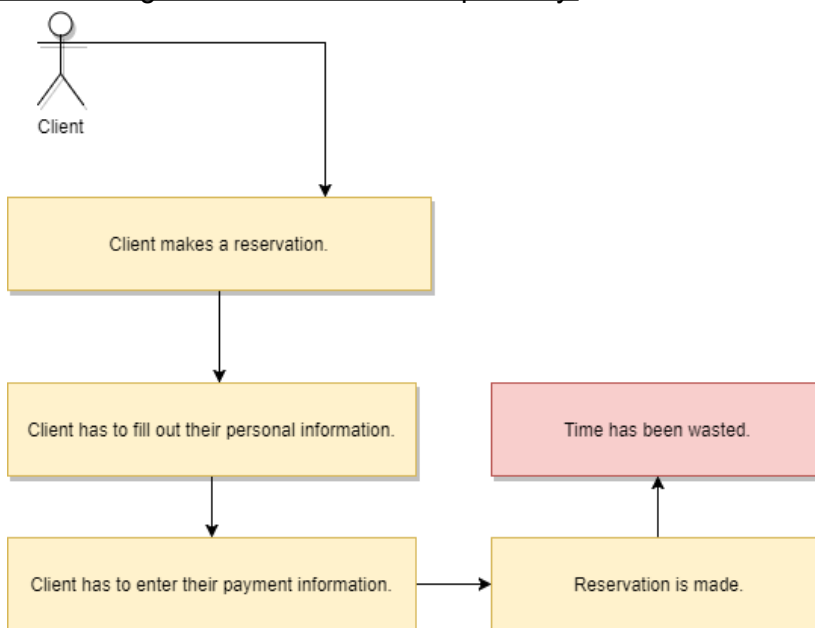
The inefficient “Middleman”:

In the 21st century, the majority 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 has to be the way forward because consumers will no longer tolerate being overcharged for minimal efforts on the part of “facilitators”.

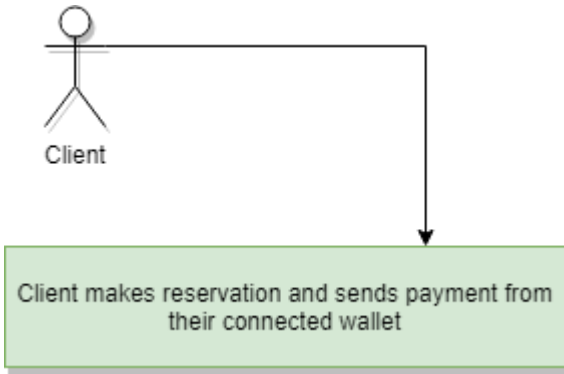
The time cost and delay of form filling:

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:

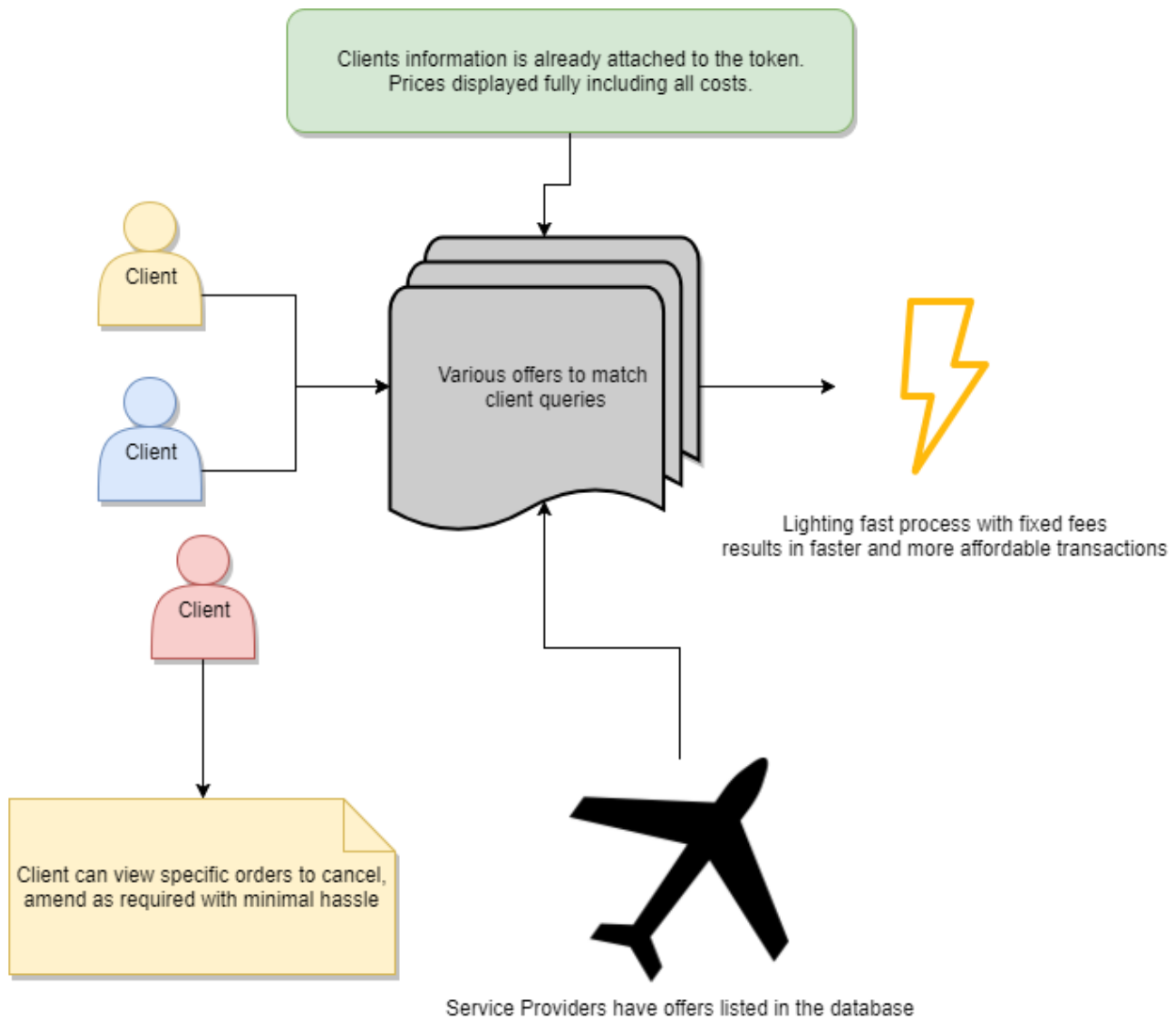
Communication remains another shortcoming. Whether you are getting in contact regarding a cancellation, a refund or for any other reason, it can be frustrating to connect to the relevant person who can solve your problem. This complication can increase for a multitude of reasons. Perhaps you did not make a booking directly and therefore you have to speak to a travel agent or third party website which then has to relay your desired changes, often failing to make the correct amendments. Perhaps you do not have all of 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 very expensive and time-consuming to try to reach someone over the phone when you're 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.

Tratok solves all 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 purpose built multi-platform application. 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.

The Application:



The Tratok token:

The token, Tratok will be an ERC20 compliant usage token based on Ethereum with 5 decimal places, the lowest volume 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 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 should work:

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 connection to maximise the chances of success. More information on the team members will be available on the Tratok website.

Adoptable:

- ✓ The technology exists for the App to be created across multiple platforms.
- ✓ 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 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.

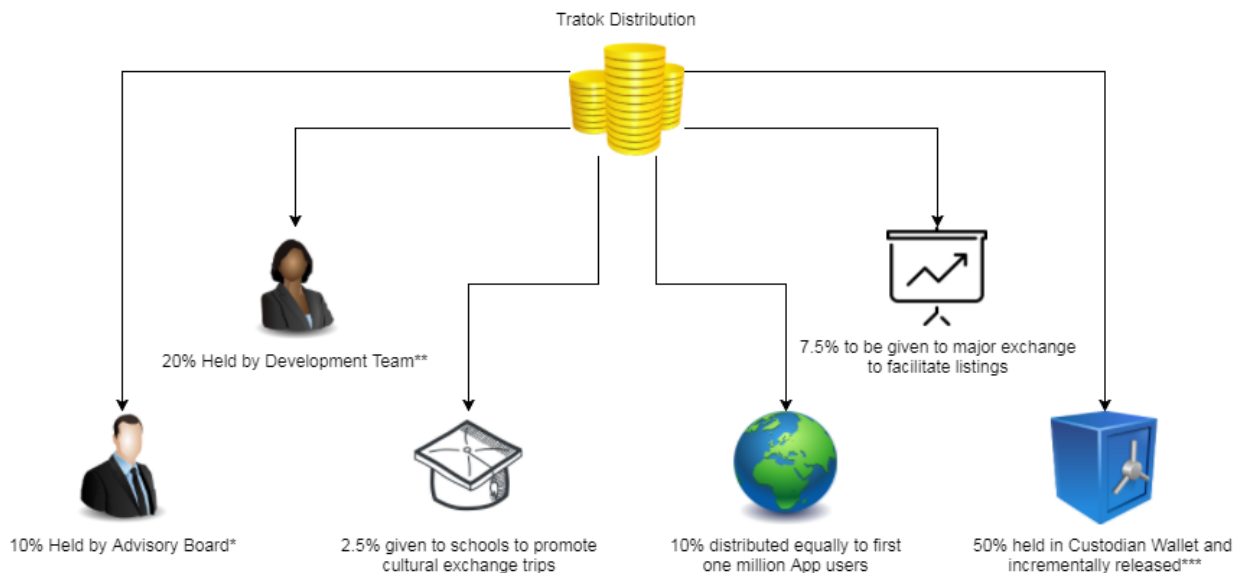
Plan of Action:



Coin Distribution:

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 on going 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. The chart below demonstrates the planned circulation

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 awards. 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.

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.