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ABOUT TRAVELCOIN™ FOUNDATION

TravelCoin™ Foundation (TCF) is a not-for-profit community interest company (CIC) registered in the United Kingdom. The objectives of the Company are to carry on activities which benefit the community and in particular to commission research and software development on how Digital Currency and Blockchain technology can improve the travel experience for travellers and impact on the global economy as a whole. This will help communities to make informed decisions based on the knowledge gained about Digital Currency and Blockchain.

TCF will provide education and support to travellers and entrepreneurs and as a result they will be benefitted by ease of use, improved experience and growth of their business globally, respectively. Public relations activities and events will enable TCF to pass the message to the wider audience and train people about the benefits of Digital Currency and Blockchain technology and in particular how to get the most out of what TravelCoin has to offer.

TCF was first funded by a private donor in May 2017 with 100 BTC. This funding was used for the creation of the foundation, the development of TravelCoin (TLC) blockchain, initial projects and platforms. In August 2017 Global Adventures Group announced its token sales also known as Initial Coin Offering (ICO) to open the opportunity by empowering the travellers’ community. Unlike traditional ICOs, the expected subscription period is between 1 and 2 years with the conversion date completely dictated by user adoption. During the ICO, all of the 2 Billion TravelCoins from the initial coin supply will be distributed to the travellers’ community. The ICO is expected to attract over 1 Million subscribers to the TravelCoin community.

BACKGROUND

TravelCoin Foundation was created with the purpose to design and develop a new generation of tools for travellers while revolutionizing the travel industry - all by harnessing the power of the blockchain. The tourism and travel industry is one of the world’s largest with a direct, indirect and induced global economic contribution of almost $7.6 trillion in 2016 and with a continued rise expected year-over-year. “Over the longer term, growth of the Travel & Tourism sector will continue to be strong so long as the subscription and development takes place in an open and sustainable manner.” (source: wttc.org). Finding solutions to issues currently faced in this industry, including floating exchange rates systems, multiple loyalty point systems that do not talk to each other, ripple effect schedule disruptions, and economies in perpetual flux will sharply change the experience of a growing consumer base. This giant of an industry is ripe for new approaches to solve the challenges faced by travellers and companies alike. It is from this need that the TravelCoin Foundation was born. It is our aim at TCF to be disruptively innovative and nimble as we face these needs and offer world wide solutions.

The TravelCoin Foundation means to create a next generation system which addresses the currency, communication and community barriers while enhancing security, experience and value for the both the traveller and the industry as a whole. Using the crowdfunding, Initial Coin Offering (ICO), model rather than the venture capital model, for growth equity thereby opening the opportunity and empowering the community of travel stakeholders to play a vested part in the revolution of the travel industry.

Ethereum was chosen because it is currently the most advanced decentralized blockchain system out there. It offers fast transaction confirmations and its own programming language called Solidity, which is used for writing smart contracts.
At the time of writing this white paper there are over 700 Cryptocurrencies (citation: Coinmarketcap.com) in the world and none of them offers any specific support to the Travel industry. TravelCoin is specific to the travel industry and provides many tools. TCF has proposed to address many problems within the travel industry and provide solutions and opportunities in a phased approach:

Problems:
- Exchanging currencies
- Managing multiple loyalty points programmes – no central place to use points
- Security issues
- Communication barriers

Solutions:
- Upgrading hotels and airline bookings using TravelCoin Point Swap
- One-stop shop for collecting loyalty points
- Sharing TravelCoin with family and friends – ease of transfer
- Travel communications – Secure and private communication
  One stop shop for all travel related information and utility apps
- TCF promotes global travel to connect people and experiences

MISSION

TravelCoin Foundation (TCF) is determined to change people’s lives while meeting the needs and demands inherent in the travel industry. Through dedicated funding and development, TCF will work to allow for an easier, more humane experience for travellers worldwide. And, by offering technology to travellers’ community from around the globe, TravelCoin will allow people to change their lives while they are part of changing the world.

GOAL

TravelCoin Foundation’s goal is to gather 1 Million Subscribers of TravelCoin community.
TravelCoin™ Foundation will create software and platforms that will support the use of TravelCoin within the travel industry. There are a number of development projects that have been completed and others underway.

**COMPLETED PROJECTS**

**MAY 2017**  
- TCF was first funded by a private donor with 100 BTC

**JULY 2017**  
- TravelCoin Foundation created  
- TCF White Paper created  
- TCF Brand Guidelines designed  
- TCF Website developed  
- TCF Prospectus developed  
- First permanent BOD appointed
AUGUST 2017
- TravelCoin™ developed and deployed on 21 August 2017
- TravelCoin available on Ethereum Blockchain Explorer using Ethereum blockchain which is secure and is already facilitating hundreds of millions of dollar transactions every day. Some experts are referring to Ethereum as an Android platform in the smartphone industry. Ethereum has a bright future due to its flexibility and usefulness to bring blockchain backed projects to make our lives easier. Ethereum is also one of the examples of an early successful ICO in July/August 2014.
- Second permanent BOD appointed
- TLC and USD TLC issuing Smart Contract
- Stake Reward Distribution System (SRDS) defined
- Advisory Board assembled
- Smart Contract made public on Ether Scanner and Github
- ICO announced

SEPTEMBER 2017
- ICO launch
- Subscribers accounts created
- First tranche of 50M coins released
- TravelCoin wallet launched

IMMEDIATE PROJECTS ALREADY UNDERWAY

DEMOCRACY ON BLOCKCHAIN
This is a voting system that uses smart contract for DAO and for different projects by TravelCoin holders. TCF is a community based not-for-profit company where we empower our Subscribers to elect Directors through a Smart Contract voting system to run this Foundation. This is a sign of a true democracy using the Blockchain technology.

SECONDARY MARKET
In order to help TravelCoin Subscribers, a Secondary Market, an internal trading platform, to trade TravelCoin only amongst Subscribers of TravelCoin will be launched. This facility has a number of benefits to TravelCoin Subscribers. During the ICO period when TravelCoins are not available on the open markets, instead of waiting until the end of the ICO to start trading, TravelCoin Subscribers can trade their TravelCoins amongst themselves right away. There is a limit on the maximum subscription a Subscriber can make to receive TravelCoins. Those Subscribers who want to acquire more TravelCoins can use this Secondary Market and buy more TravelCoins from those Subscribers who want to sell.

PRIVATE PEER TO PEER COMMUNICATION
The future of communication is changing rapidly while at the same time there is an increased demand for higher levels of security-locked communication channels. The blockchain provides the optimum solution to the biggest problem in communication, that of placing trust in a third party for data security with a single authoritative entity for trust. Using the same authentication protocols currently used to transfer digital currency from secure wallet to secure wallet, TravelCoin plans to launch a global IM system which will have multiple applications within the travel industry.
FUTURE PROJECTS

The TravelCoin™ Foundation will engage in a series of development projects and develop blockchain smart contracts specific to the travel industry. These smart contracts provide a strength to the security of the traveller and the travel industry as well as creating a shared infrastructure among travel providers by supporting travel services.

TRAVELCOIN™ HERO PROJECT: TRAVELCOIN POINT SWAP

TravelCoin Point Swap is our hero project. Most travellers are members of at least one loyalty points program in each service category of airlines, hotels, and car rentals. Collecting points is simple - sign up as a member and earn points when you fly, rent a hotel night or book a car rental. Redemption is not always as simple. Sometimes loyalty points providers have restrictions on the use of their points; some providers do not allow transferring of points; most providers are exclusive meaning they only honour their brand of points; and, often the traveller just does not have enough points to redeem the reward they seek. With a universal TravelCoin, TravelCoin Foundation can bridge the gap between loyalty programs by developing a platform which will allow points from separate loyalty programs to work together.

The TravelCoin Point Swap initiative will develop a software and exchange platform for holders of loyalty points to exchange or “swap” their points for TravelCoin and vice versa. Through the relationships this project will build with travel retailers, TravelCoin holders will be able to use their TravelCoin to book or upgrade their hotel room, flight or car rental using TravelCoin Point Swap. The TravelCoin platform will be independent and universal. It will become one-stop shop for collecting loyalty points. Funds generated from the ICO will be used to focus on engaging with select hotels, airlines and car rental agencies who will support TravelCoin by participating in the phase one rollout of the TravelCoin Point Swap initiative.

It is the Foundation’s mandate to create ease of use for travellers and by developing a point swap facility, travellers can seamlessly share TravelCoins amongst friends and family while retailers enjoy the customer satisfaction spill-over effect and loyalty they receive from the pleasant customer experience.

Furthermore, this blockchain solution allows small and medium sized business to participate in the loyalty point arena by creating their own loyalty programme using TravelCoin. Often, smaller hotel chains and airlines cannot afford their own custom loyalty programme. With TravelCoin, the Foundation can provide these retailers an opportunity to participate in a programme without the expense of developing their own. Tokenizing loyalty points on the blockchain allows travellers instant value through “on the spot redemption”. They also have a broader use for them by creating a partner community with instant brand loyalty. Doing so will allow smaller retailers to benefit from this brand loyalty and once again furthers the cause of TravelCoin Foundation to ensure that traveller’s experience is always a positive one.

TravelCoin Foundation has several other projects lined up for the future:

OWNERSHIP ON BLOCKCHAIN

Blockchain technology is a true revolution in the world of technology. Many people have the misconception that blockchain means digital currency. In fact, digital currency is one of the implementations of blockchain. Ethereum has taken blockchain use to the next level. Ethereum has provided that missing link in the shape of the Ethereum Virtual Machine (EVM) that was required to build applications using smart contracts. There are many practical applications that have already been built and in play improving life experiences while providing security, transparency and decentralisation. TravelCoin is one of those applications that at its outset is designed to improve the traveller’s experience. And, it is not limited to travellers but seeks to improve common day-to-day life experiences. TCF is building projects using blockchain technology while riding on the backbone of Ethereum’s innovative EVM and smart contracts. One such initial project is Ownership on the blockchain. In a world where some people in power abuse their roles and turn to corrupt practices; where leaders of governments and businesses alike take advantage of their authority without any care or accountability for the actions they take that hurt others; and where hardworking people are cheated out of their assets, the
Foundation’s Ownership on Blockchain project will prevent the “dictator” mentality and protect vulnerable individuals from having their bank accounts, land, assets stolen from them either intentionally or from a technical error. Using the power of blockchain technology and transparency, TCF has now launched a pilot project where the ownership of assets can be logged on the blockchain itself, where registration of a particular asset to its owner is visible to the world and cannot be manipulated by a single centralised authority. The future development of this project is to bring this facility to people to create the record of their assets on blockchain as proof of ownership.

GLOBAL INTERNET
TCF believes that Global Internet is a basic human right that should be made available free to everyone without barriers. TCF will work with existing studies and programmes that are paving the way to achieving this. We will reserve 10% of ICO funds raised to go towards specific programmes and will be instrumental in assisting with technology (satellite) and infrastructure.

SMART ESCROW
Transactions happen all the time in every corner of the world. When one party is willing to exchange a fee or service for an item or service they desire, and there is a reciprocating party in agreement, some form of contract is entered into. To ensure both parties meet their obligations under the agreement, TravelCoin Foundation will develop TravelCoin Smart Escrow. The Smart Contract on blockchain will act as the impartial 3rd party executing the rules of the transaction of multiple party contracts (2 or more) from all sides. Implementation in the first phase will include travel-related agreements such as insurance and payments.

TRAVELCOIN GO
TravelCoin Foundation understands the allure of gamification and will use this to promote global travel and connect people and experiences through its TravelCoin Go initiative. TravelCoin Go will reward travellers for participating in location-specific experiences throughout their travels. For example, when a TravelCoin subscriber visits certain restaurants, shops, or landmarks like castles, museums or monuments they can collect TravelCoins for each site visited. This is a fun and rewarding way to add new experiences to travel while helping venues attract tourism.

KYC ON BLOCKCHAIN
KYC is standard business practice for most businesses. The process of KYC is not simple, user friendly, fast or cost efficient for any business operating on a global scale. Many still operate with manual conventions which means sensitive personal data is at risk every day. The foundation will develop a KYC Smart Contract, with proprietary intelligence, aims to remove the barriers to providing an easy and reliable data validation process while ensuring privacy of sensitive data. We aim to build a global KYC standard for identification on blockchain. This will allow travellers easy and secure access to their KYC information whenever and wherever they need it.

USB SECURE VAULT
There is always a need for security in the technology space. TravelCoin Foundation will develop a USB vault for ease of use and security. Many people who get involved with the cryptocurrency industry have marginal knowledge and information about the industry. Understanding how to keep private keys safe; where and how to store private keys; and, how to recover lost keys can be daunting. It can all be overwhelming with a feeling of information overload. The Foundation plans to develop a USB device along with a secure and easy-to-use software to protect private keys for TravelCoins.
HOW TO BE A PART OF TRAVELCOIN™

TravelCoin™ will not only help change the world and the travel industry but also create value for early Subscribers. This increase in value for early Subscribers is seen even during the ICO period. The base value of TravelCoin is $1, but using the Base Value Discount Algorithm Subscribers acquire TravelCoins at discounted pricing during the ICO period.

TravelCoin is built upon the proof of concept of hundreds of successful cryptocurrencies offered worldwide valued at billions of dollars, so you know that your subscription is being leveraged in a strong market offering.

There are three ways you can become part of TravelCoin.

INDIVIDUAL SUBSCRIBER
An individual or a company can participate in TravelCoin by becoming a Subscriber free of cost. Subscribers may also buy TravelCoins of up to $500. There are several payment methods available for Subscribers. The number of TravelCoins a Subscriber may receive depends on the amount paid and discounted Base Value of TravelCoin at the time of purchase. The subscription limit has been placed in order to provide the opportunity to a wider community to be part of TravelCoin and gain advantage.

CORPORATE SUBSCRIBER
TCF partners with other organisations who wish to use TravelCoin for their incentives and reward programmes. Hotels, airlines and travel related companies are welcome to become a Corporate Subscriber. A Corporate Subscriber may apply to TCF and each application will be assessed by the TCF Board and approved on a case-by-case basis. So, if your company has the vision to see the future as we do, please email us at info@TravelCoin.org with a company profile, contact information and your proposal, and let’s see how we can partner to unlock a world of opportunity for millions of people around the globe.

SWEAT EQUITY SUBSCRIBER (BOUNTY PROGRAMME)
We are a diverse group of amazing professionals who are spread across the globe. We won’t be limited by borders and want to partner with talented people who have vision and the desire to share a unique perspective. We believe that our differences are our greatest strength and, if that aligns with your viewpoint and you have talents to add to our mission, we want to talk to you, no matter whether you are in Boston or Beijing. We have opportunities for IT development, website design, SEO execution, blogging, promotion and PR, almost any way a creative and forward-thinking person can contribute is of interest to us. Let’s chat about how you might earn TravelCoins or other sweat equity exchange. These opportunities will be assessed on a case by case basis so send a proposal to tell us all about you, your skills and how we might partner. Simply email us at info@TravelCoin.org and let’s see how we can partner to change the world.
TRAVELCOIN™ INITIAL COIN OFFERING (ICO)

An ICO is, simply, Crowdfunding. This centuries old method helps support projects off the ground. Traditionally family or friends would offer their help in the shape of loans or support to help accomplish the new business ideas. In more recent years, with the help of technology and widespread use of internet crowdfunding though internet has taken a leap. As per a report published by University of Cambridge business school in 2015 it was estimated that over $34 billion were raised via this method.

Source: Massolution/Crowdsourcing.org 2015CF Crowdfunding Industry Report

What we are seeing now is the disruption to traditional crowdfunding via digital currency and blockchain development projects. Initial Coin Offering (ICO) is a form of crowdfunding for early stage blockchain projects. In a nutshell entrepreneurs or companies launch a project or business idea and announce it to public to buy their products or services at a discounted rate. Subscribers traditionally use the two most common digital currencies, Bitcoin and Ethereum, to “purchase” the tokens during the ICO. This can also loosely be compared to an IPO, as the price paid for coin during the ICO would be like an opening share price expected to increase after the ICO closes and the project creates value. Any expected uplift in value creation comes with no guarantee whatsoever.

In 2016 alone 64 ICOs accounted for over US$103 million raised (not including the DAO) and 2017 has already seen approximately 90 ICOs raise over US$1 billion at the time of the writing of this white paper. The most noteworthy ICOs are Ethereum, Bancor, Filecoin, Humaniq, Status and Tezos. Some of these ICOs have gathered tens of millions of raise within hours of launch. The most lucrative one to date is the Bancor ICO which was launched on June 12, 2017 and within 3 hours it gathered $153 million in raise. The largest of all ICO so far is Tezos with $232 million in raise received.

TravelCoin token sales will allow for further development of projects that will build the TravelCoin community with the help of TravelCoin Foundation. TravelCoin ICO is non-traditional in many ways.

- The emphasis is not on collecting large sums of money in a short time, which is the goal of most initial coin offerings. TravelCoin is shifting focus to building a large, diverse and sustainable community of Subscribers who would have a stake in the success of TravelCoin over the smaller group of high dollar Subscribers.
This model of ICO is also a great example of solving a common problem in ICOs called ‘race conditions’. Due to the high demand combined with the time pressure (capped duration of campaign) and limited supply of tokens on short term ICOs, blockchain network overloads occur which end up causing delays and cancellations not only for the ICO transactions, but for all transactions running on the underlying blockchain network. We then see “gas”, a small fee for conducting a transaction, being increased in a bidding system. Those wanting their transaction processed fast so they don’t miss on the limited window of the ICO and can afford to pay the higher gas prices are afforded favourable conditions in the ICO. This is not the fault of the gas system on Ethereum’s network, but rather by the race conditions of the traditional ICO.

**TravelCoin’s goals for the ICO are:**

- Carry on the development of projects
- Ensure TravelCoin is accessible to all, creating a large community of smaller stakeholders, rather than a small community of large stakeholders.
- Avoid the network disruption to campaign contributors as well as to other network users conducting digital currency transaction.

The Global Adventures Group’s ICO will include distributing 2 Billion TravelCoins to the travel industry starting in September 2017. The base value of TravelCoin is $1. The Base Value Discount Algorithm will determine the discounted price during each tranche. The starting discounted price is $0.01 and the discount will reduce through the offering period (refer to chart below). The maximum subscription per Subscriber is equivalent to $500, allowing an opportunity for small Subscribers to be a part of this life changing and world changing, opportunity. During the ICO, the goal is to attract over 1 Million Subscribers of TravelCoin who will reap the benefits of use of TravelCoin. Upon the complete distribution of these 2 Billion TravelCoins the offering will be made public.

Unlike traditional ICOs, the expected subscription period is between 1 and 2 years and during this period it is expected to attract a community of 1 Million Subscribers. The migration date will be completely dictated by subscriber adoption. The philosophy behind a longer subscription period lies in our culture. TravelCoin is about harnessing the power of the travel community. By extending our subscription period, we give more time for more people to learn about TravelCoin and to participate in the ICO.

**TOTAL AND AVAILABLE SUPPLY OF TRAVELCOIN™**

Total supply of TravelCoin is set at 21 Billion which cannot be changed. 2 Billion TravelCoins have been allocated to the ICO. After that the coin creation will be done via the Stake Reward Distribution System (SRDS) mechanism. SRDS is set at a maximum 30% of the original 2 Billion TravelCoins per year. Which means every year a maximum 600 Million TravelCoins will be created. This will bring an inflationary effect which is good for the TravelCoin economy. It will take a minimum of 33 years to distribute all TravelCoins. This mean by 2050 21 billion TravelCoins will be in circulation.
TRAVELCOIN™ BASE VALUE DISCOUNT

The base value of TravelCoin is based on an algorithm that takes into account available supply of TravelCoins. During the ICO all 2 Billion TravelCoins will be distributed in 26 tranches of between 50 Million TLC and 100 Million TLC. The first tranche of TravelCoins will be available at $0.01. every tranche of TravelCoin will have higher value than the previous one. This means that the last tranche will be given out at $1. Each tranche of TravelCoins also determines daily Buy/Sell limits on the Secondary Market.

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<td>18,200,000,000</td>
<td>600,000,000</td>
</tr>
<tr>
<td>29</td>
<td>18,800,000,000</td>
<td>600,000,000</td>
</tr>
<tr>
<td>30</td>
<td>19,400,000,000</td>
<td>600,000,000</td>
</tr>
<tr>
<td>31</td>
<td>20,000,000,000</td>
<td>600,000,000</td>
</tr>
<tr>
<td>32</td>
<td>20,600,000,000</td>
<td>400,000,000</td>
</tr>
<tr>
<td>33</td>
<td>21,000,000,000</td>
<td></td>
</tr>
</tbody>
</table>
SUBSCRIPTION OPTIONS

Cryptocurrency
Individuals may purchase TravelCoins using other cryptocurrencies.

Sweat Equity
Developers, programmers, designers, and marketing professionals may help support TravelCoin development and receive TravelCoins.

FUTURE SUBSCRIPTION OPTIONS

Airlines Miles Swap
Individuals may swap their Airlines Mile to TravelCoins.

Hotel Point Swap
Individuals may swap their Hotel Points to TravelCoins.

TCF is working with experts in these areas creating the infrastructure and relationships for these future subscription options.
WHAT MAKES TRAVELCOIN™ UNIQUE

THE TEAM

EXPERIENCED MANAGEMENT, DEVELOPMENT AND ADVISORY TEAM
The TravelCoin™ Foundation Management Team consists of highly qualified professionals in their respective areas to ensure that the mission and objectives of TCF are achieved in a timely fashion and with the highest quality. The TCF team is committed to protecting Subscribers’ interests and to delivering value in TravelCoin usage. This group of tenured professionals join TCF with a wealth of experience, vision and passion for the industry. They, along with the TCF Board, are determined to change our Subscribers future while bringing innovative programmes to the travel industry.

Current TCF Directors

LISA SALINAS
Director

KATE GUIMBELLOT
Director

TO BE ELECTED

TO BE ELECTED

TO BE ELECTED
MANAGEMENT TEAM

KATE GUIMBELLOT  
Executive Director

LISA SALINAS  
Chief Operations Officer

JASON SOSNOWSKI  
Chief Technology Officer

AUDREY KUETHER  
Creative & Brand Manager

JEFFERSON DONALD  
Video Producer

MITCH RUPP  
Technology Advisor
DIRECTORS’ ELECTION BY TRAVELCOIN™ SUBSCRIBERS

TCF has empowered the TravelCoin community to elect Directors to run this Foundation. This is a sign of a true democracy using the blockchain technology at the helm of it. The concept is based on Democratic Autonomous Organisation (DAO) where control is in the hands of TravelCoin holders.

The Directors of TravelCoin Foundation will be elected by the TravelCoin holders via smart contract voting system. The management comprises of five Directors, with two permanent positions and the other three are elected by TravelCoin holders. One of the three elected Directors will represent the Corporate Subscribers of TravelCoin Foundation. Directors once elected serve for a 1 year term. The Board of Directors appoint the Executive Director and Advisory Council.

GLOBAL COMMUNITY

Digital Currency is a brand-new phenomenon in the world of technology. The core concept is simple yet complex for many around the world. The success of a Digital Currency is its user adoption, widespread application is only possible through ease of use and low barrier to entry. TCF is reaching out to the world and building TravelCoin communities all around the globe from China in the East to USA and Canada in the West. During the very early phase of launch, TCF has already received interest in the TravelCoin from Asia Pacific, South East Asia, West Asia, Euro Asia, Eastern Europe, Western Europe, Africa, North America, South America and The Caribbean.

1 MILLION SUBSCRIBERS

One of the main goals of TravelCoin is to gather 1 Million Subscribers by Dec 2019. The bigger the community, the stronger the support making TravelCoin a currency of choice for travellers around the world.

$500 CONTRIBUTION LIMIT

One of the innovative steps by TravelCoin is to make its Initial Coin Offering (ICO) a level playing field for masses by setting a maximum limit of $500 subscription for each Subscriber.

EXTENDED ICO PERIOD

Traditional ICOs last for a few weeks and are usually taken up by institutional subscribers. The majority of them have know-how of the digital currency or tech industry. These qualified subscribers are constantly monitoring the trends and are the first to jump into the upcoming ICO based on their knowledge and experience. By the time ordinary people get to know about these amazing ICO offerings it’s too late for them. TravelCoin provided a solution for this by offering a longer term ICO with caps on subscriptions. This enables masses to participate and take advantage of the ICO offering and in return will help TravelCoin achieve its 1 Million Subscribers goal.

TRAVELCOIN™ COMMUNITY VOTES FOR PROJECTS

TCF is a community based not-for-profit where we empower our TravelCoin Community to vote on major development projects of TravelCoin via Smart Contract. This means that TravelCoin Subscribers are not only decision makers in electing the Board of Directors but also in selecting which projects should be given priority or made redundant. This brings the power in the hands of TravelCoin holders, in shape of true democracy.
VALUE ADDITION FOR SUBSCRIBERS

We believe that transparency is a main key to success. TravelCoin is committed to building a family of Subscribers. We recognise that the more people know about TravelCoin, the better. Our aim is to provide great value for TravelCoin early adopters.

As TCF looks towards funding opportunities, we intend to hear from our TravelCoin community as to what they believe is most important. Our Board of Directors are always looking at ways in which TCF can best change the travel industry.

STAKE REWARD DISTRIBUTION SYSTEM (SRDS) – UP TO 30%
TravelCoin is using Stake Reward Distribution System (SRDS) to reward loyalty to the community and the bright future of TravelCoin. The more TravelCoins you hold in your wallet, the more Stake Rewards you get. This also makes the opportunity a level playing field for everyone. Those who are not so familiar with the technology and how to setup a mining machine and connect to the network to mine and those who do not have access to large sums of funds to invest in powerful computing devices, can participate in the success of TravelCoin through the SRDS.

Subscribers may hold their coins in their TravelCoin wallet and receive Stake Reward coins on a daily basis. The Stake Reward is calculated based on an algorithm that takes into account the quantity of TravelCoins you are holding at the time of distributing Stake Rewards. The Stake Reward tier levels:

<table>
<thead>
<tr>
<th>COINS</th>
<th>STAKE REWARD %</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 - 99</td>
<td>0%</td>
</tr>
<tr>
<td>1,000 - 4,999</td>
<td>10%</td>
</tr>
<tr>
<td>5,000 - 49,999</td>
<td>15%</td>
</tr>
<tr>
<td>50,000 - 199,999</td>
<td>20%</td>
</tr>
<tr>
<td>200,000 - 499,999</td>
<td>25%</td>
</tr>
<tr>
<td>500,000 - INFINITY</td>
<td>30%</td>
</tr>
</tbody>
</table>
SECONDARY MARKET FOR SUBSCRIBERS

The TravelCoin Secondary Market allows for immediate liquidity during the ICO period. Subscribers can load their USD Wallet by up to 10 times the subscription made. It’s simple to load your USD Wallet with any of the crowdfunding options. Trade amongst all the Subscribers of TravelCoin and help raise the awareness and value of TravelCoin. The initial Discounted Base Value of TravelCoin will start at the $0.01. The Buy/Sell limits are also set by the ICO Base Value Discount Algorithm. There is no trading or withdrawal fee applied. This service is free for all Subscribers of TravelCoin and is based on our desire to support small Subscribers who have needs that are different than the very wealthy.

TRAVELCOIN™ TECHNICAL

ETHEREUM INTEGRATION

TravelCoin is built upon and fully relies on the Ethereum blockchain. The continued existence and functionality of TravelCoin fully depends on the existence and functioning of the Ethereum blockchain. Any possible network congestion or forking issues Ethereum might experience will impact TravelCoin’s functionality at least in some fashion.

ERC20 TOKEN

TravelCoin is built as a standard ERC20 token which is compatible with any Ethereum compatible cryptocurrency wallet or application. Any possible updates made to the ERC20 standard by the greater Ethereum community will also be made to the TravelCoin ERC20 token in the future. Governance and issuance timing is defined in terms of additional contract logic which interfaces with the ERC20 standard. ERC20 tokens can easily be integrated with any Ethereum compliant wallet or application, including third party exchanges who want to add liquidity to TravelCoin.

The original token contract is controlled by an updated 2-of-3 multi-signature contract. The key holders are members of the TCF board. The keys can be remapped to new keys in case of a compromise of a single member as well as when the community decides through our decision-making mechanism to change the board members.
REWARD STAKING AND ISSUANCE EXTERNAL API
The initial 2 Billion TravelCoins created during the ICO will not be tradable on the Ethereum blockchain until the end of the ICO. Nonetheless, everybody can see via the Foundation’s (or anybody else’s) Ethereum block explorer the updated contract data state. The updates to which keys hold how many coins is done externally via a verifiable API.

The API is publicly available as a traditional RESTful web API, but for technical purposes the contract is set by default to observe a blockchain enabled oracle service which relays the web API in a verifiable format to the Blockchain and makes the data independently verifiable.

Using an external API in such a manner has several advantages as well as drawbacks.

Advantage:
- More agile development.
- Traditional proven development tools can be used.
- Easier integration with traditional third-party services for the ICO if need be.
- Contract logic is not on a public chain until it is fully ready and tested.
- By using an oracle service, it is still possible to have the entire data feed independently verifiable.
- Account balances are still viewable on the Ethereum main-chain.

Disadvantage:
- Application logic is not transparent to the community until the end of the ICO.
- The Foundation retains absolute control over the data as well as the contract until the end of the ICO.

ON-CHAIN CONTRACT TRANSITION PLAN FROM EXTERNAL API
Once the ICO is concluded all the API based Reward Staking logic will be transitioned to a custom Ethereum smart contract which will be both fully transparent to the whole world, as well as run independently or by the Foundation, on the Ethereum blockchain.

The Foundation will present to the community via an open source Github repository the preliminary new smart contract and will put up a sizable security bounty for hackers. After 3 months of comments and possible revisions the contract will be initialized on the blockchain. The initialization will set a specific block height when the transition will happen. At that block-height, the fully decentralized and autonomous smart contract takes over all API functionality.

ICO TOKEN ON-CHAIN LIQUIDITY
The original 2 billion ICO TravelCoins will not be exchangeable or tradable with other tokens or assets on the Ethereum blockchain until the ICO is concluded. However, we plan on providing a closed Secondary Market for TravelCoins for Subscribers to trade with one another. Changes to their balances will be reflected on the main chain with some time delay on the Ethereum blockchain smart contract.

FUTURE DAO DECISION MAKING CONTRACT
The Foundation holds the right to make decisions for the community. All Foundation related logic will be presented to the community via an open source Github repository for review. This will effectively be a DAO (Distributed Autonomous Organization) smart contract extension to the existing TravelCoin ERC20 token. The Foundation will define in due time the review and modification period.

4 https://theethereum.wiki/w/index.php/ERC20_Token_Standard
5 https://github.com/oraclize/ethereum-ap
ETHEREUM FORK DECISION MAKING
In case of an Ethereum blockchain fork, be that on purpose by the Ethereum Foundation, or due to a mistake, the TravelCoin Foundation holds all rights to decide in the best interest of the TravelCoin community which fork to choose as the correct one.

ETHEREUM CONTRACT HALTING AND SECURITY CLAUSE
All TravelCoin smart contracts include for security, upgradability, and governance purposes a halting and arbitrary forking/upgrading clause. These clauses can only be triggered manually by a 2-of-3 multisignature by the Foundation board members.

STEALTH MODE ENHANCED SECURITY ALGORITHM (SMES)
TravelCoin Foundation’s development team has always kept security as its top priority in every software design and engineering architecture. While the TCF development team strives to make it easier and simpler for the Subscribers to participate in the TravelCoin ecosystem. At the same time, it does not leave the importance of ensuring that there is no compromise on security. We use end-to-end secure connections and encrypted communication between platforms to ensure any hacking attempt is tackled and blocked at the outset.

BLOCK SIZE AND RATE
TravelCoin uses Ethereum’s block size and rate.
As at August 20th:

- **Block Size:** 16.348 KBytes
- **Rate:** 22.1 s
- **Name:** TravelCoin
- **Symbol:** TLC
- **Total Coins supply:** 21 Billion
- **Initial Circulating Supply:** 2 Billion
- **Creation date:** August 21, 2017
- **Timestamp:** Aug-21-2017 02:30:29 PM

RISK ASSESSMENT
Participating in any ICO bears risk. Global Adventures Group do not take any responsibility for losses incurred by participating in projects. Any decision a Subscriber makes to participate is purely their responsibility. By subscribing to TravelCoin you agree to the Terms & Conditions and future revisions of it.

GOVERNING LAW
This agreement is governed in accordance with the laws of the Commonwealth of the Bahamas. Legal disputes must be resolved by the court of law in the Commonwealth of the Bahamas.

SOURCES:
- [https://bitinfocharts.com/ethereum/](https://bitinfocharts.com/ethereum/)
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