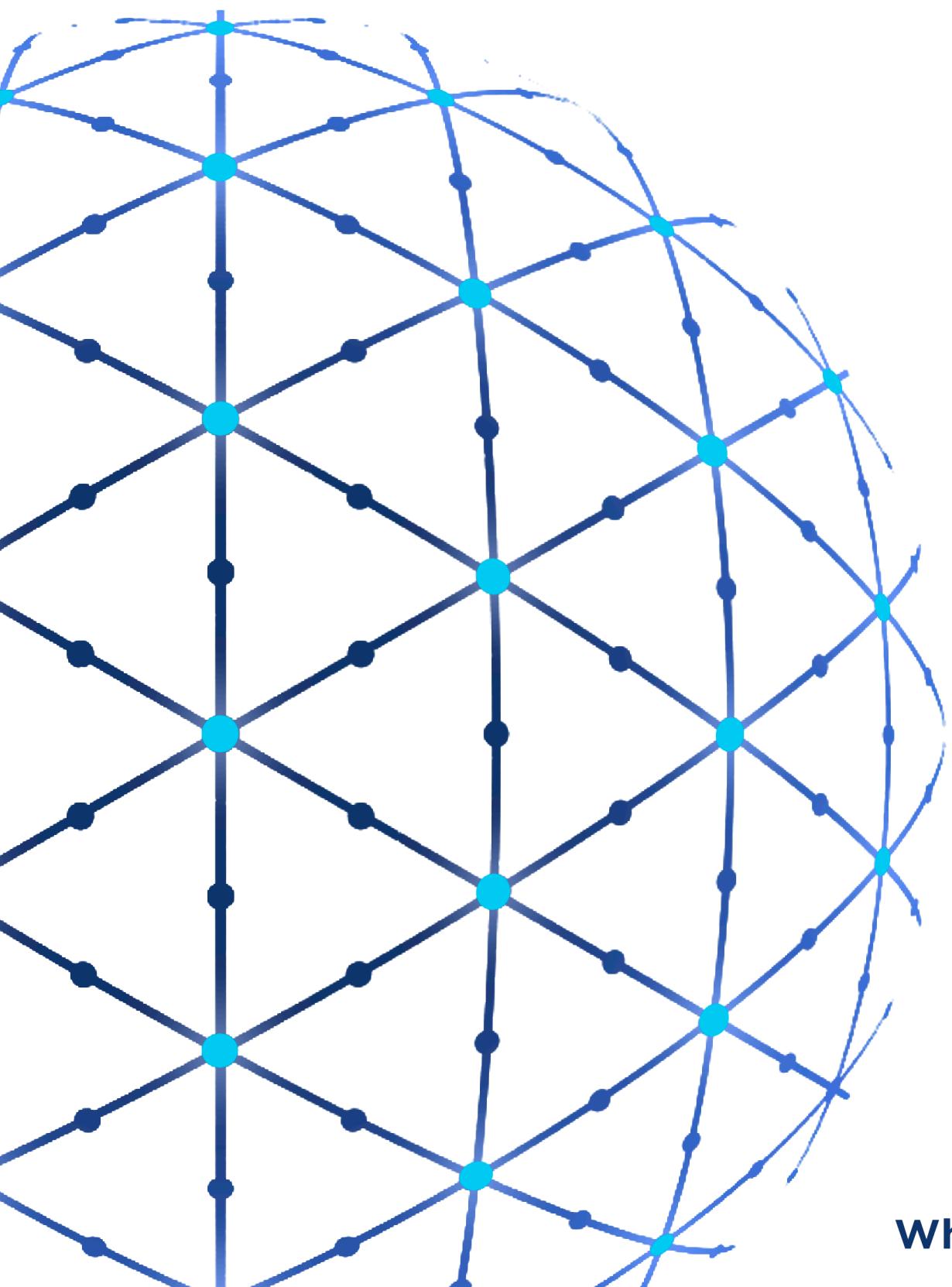
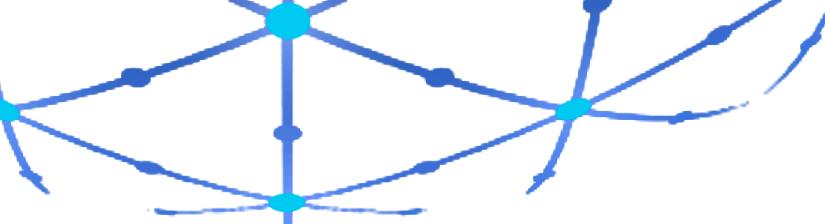


TravelChain

Decentralized Data Exchange for the Travel Industry



White Paper •



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/ Perspective

The travel industry is a perfect example of how leading-edge changes can be made using blockchain technology. These changes will attract new players in the market and form the **Ecosystem of Smart Traveling**.

«Blockchain takes away the monopoly of knowledge from a few platforms»

Fritz Joussen, CEO TUI Group

TUI Group, world's #1 acknowledged travel company [2014]

Data is the “oil” of the 21st century, but in most cases it circulates within corporate systems and cannot be used by other companies to create innovative services. For instance, 95% of the US online travel market belongs to just a couple of giant companies: Expedia and Priceline, which incorporate such services as Trivago, Travelocity, Hotwire, Egencia, CarRentals.com, Kayak, Booking.com, Agoda, and Rentalcars.com.¹

We create an open public blockchain that can be managed by each and every travel market player. Our mission is to provide equal access to data exchange for all players in the market. We believe that by improving technology there will be new breakthrough solutions **within 3-5 years, creating new standards for how people travel**.

We call it - Smart Traveling.

/ Overview and Issues with the Travel Market

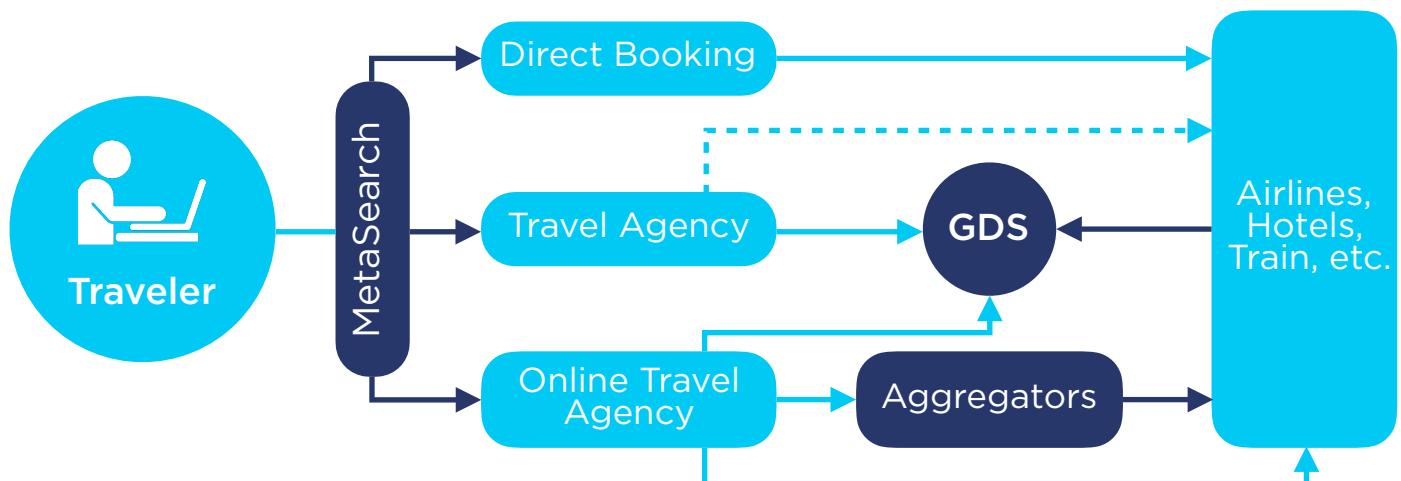
What do people spend more money on than home improvement or their own health? Answer - **Travel**. Last year approximately 60% of travelers spent more money on travel than anything else²

Despite being exciting for some, travel planning is still stressful for many people. According to opinion polls, **69% of leisure travelers are concerned** that they will not be able to choose the best offer or get what they want at the most favourable price.³ Consumers do not show this concern when choosing financial products, electronics, or maintenance or repair services.⁴

And don't forget about the time needed for people to plan their trips: **26% of travelers choose their destination 3-5 months prior** to traveling, and **19% - 6 months or more**⁵ It is quite a challenge for marketing people to guess people's desires and persuade them to make a specific choice on their long road to purchase.

21st century leisure travelers have grown up using the Internet and smart devices. They have become accustomed to their demands being met quickly and **want to have integrated solutions** provided by vendors in the travel market.

Moreover, online travel agencies (OTA), metasearch engines such as Kayak and TripAdvisor, and corporate online booking tools such as Concur and KDS, have never offered integrated solutions for travel planning and booking. This is exactly why **Google is still the ultimate search tool** used for travel planning



/ Four Digital Revolutions in the Travel Industry

Three digital revolutions have completely changed the landscape of the market and the rules of the game in the travel industry. What do the blockchain technology and Artificial Intelligence (AI) revolution bring to the industry?

The first revolution came with the establishment of Global Distribution Systems (GDS). This heralded the glory days for travel agencies. As estimated by Phocuswright, corporate revenues have increased by 400% in a short time, while employment growth has risen by just 20%.

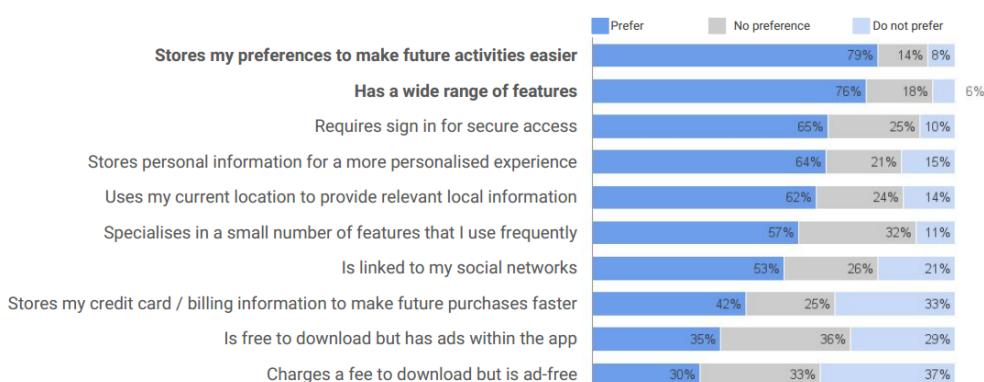
The second revolution in the travel industry began with the advent of the Internet. The appearance of online travel agencies (OTA) stunned the whole ecosystem by providing an opportunity for the leisure traveler to compare and book air tickets and hotels online.

The third revolution was facilitated by the massive spread of the Internet and quick access to it using mobile devices. This resulted in the formation of a sharing economy which was later significant in the emergence of giants such as AirBnb and Uber.

The fourth revolution is still to come, but it will surely lead to planning and traveling being as easy as booking Uber.

According to studies⁶, users like applications to suggest things they might like, to provide a wide range of functions, and to store personal information to ensure a customized history.

I Preferred features for travel apps



In a world where consumers change their habits very quickly, **only services capable of data acquisition and structuring** will benefit. AI applications can use information to guess your desires and to make relevant suggestions.

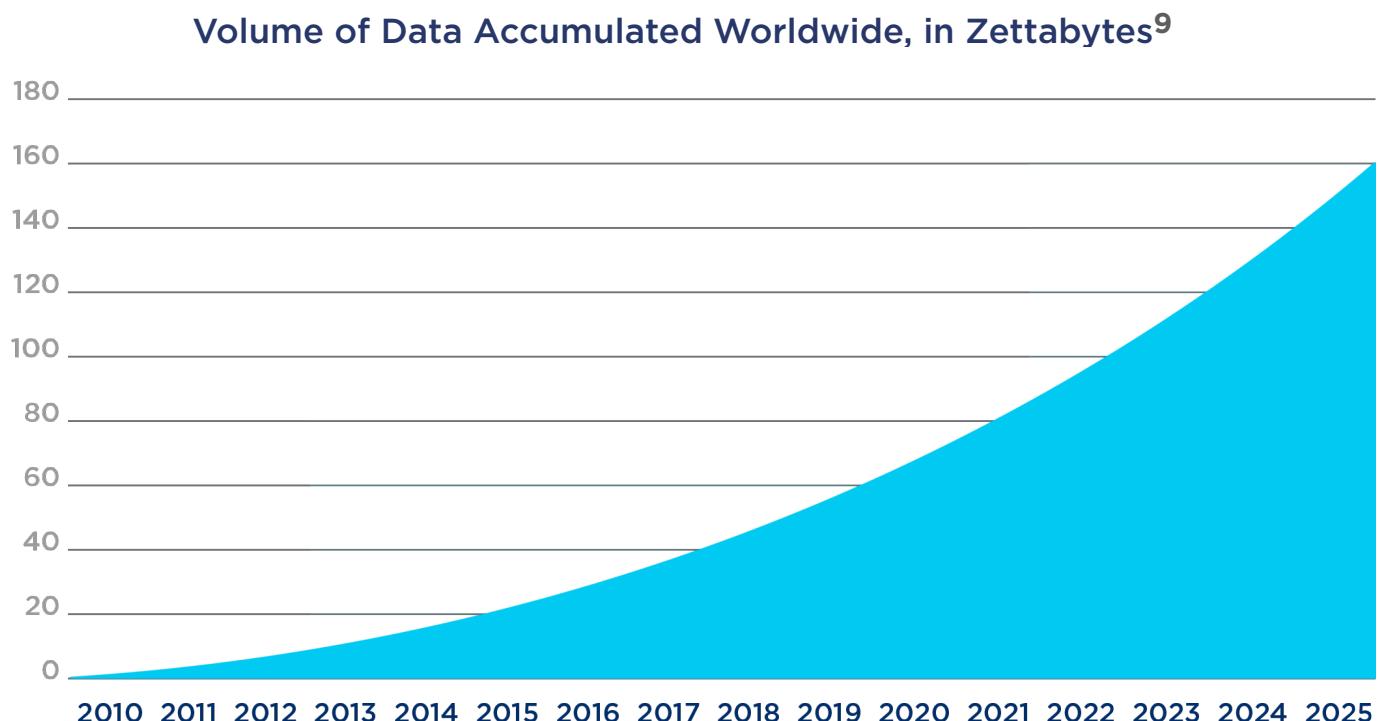
The more data you present, the smarter and more useful the algorithms, which then become the only advisor you tend to trust. This means you will use OTAs and metasearch engines less.

Most consumers do not follow travel brands and are ready to shift quickly to a better service when it is offered. When contemplating a journey for the first time, **78% of leisure travelers do not know which airline they will fly with, and 82% haven't chosen an accommodation provider.**⁷

7 - Google/Ipsos MediaCT, "The 2015 Traveler's Road to Decision," base: U.S. leisure travelers who booked a flight in the last six months, n=1,798; base: U.S. leisure travelers who booked overnight accommodation in the last six months, n=2,711, Aug. 2015.

/ The Power of Big Data

Until recently, companies managed conventional assets such as resources, money, or intellectual property. The digital age has brought a new type of asset - data. Data is used to make forecasts, insights, and serious money. As reported in The Economist⁸, **data will play the same role in the 21st century as the oil did in the 20th century**. Data will be the driving factor for growth and transformation. Online services are driven by data in the same way as cars are driven by fuel.



Internet companies used big data for the first time when contextual target advertising emerged. As AI technologies advanced, it became clear that data could be converted into **AI services, which could be a new source of revenue as well as a channel for a greater volume of data concerning clients**.

Airbnb does not have a single square meter in its possession, but it is still worth more than Marriott or Hilton with their thousands of hotels and hundreds of thousands of employees¹⁰

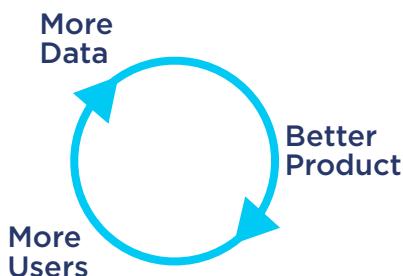
8 - <https://www.economist.com/news/briefing/21721634-how-it-shaping-up-data-giving-rise-new-economy>

9 - Исследование IDC, апрель 2017 - <http://www.seagate.com/www-content/our-story/trends/files/Seagate-WP-DataAge2025-March-2017.pdf>

10 - Public information

Data is the key leading edge in the artificial intelligence market but the corporations have no intention of sharing it. **Only 20% of data is stored in the Internet, with the remaining 80% being stored inside corporate databases.**¹¹ This is why David Kenny, Senior Vice President at IBM, considers data will be a currency in the future.¹²

The magic of data is that it facilitates the improvement of products and the attraction of more consumers, who will create more data, which in turn will help attract more consumers.



IDC anticipates that in 2017 the earnings of the global big data market will comprise approximately USD 150.80 bln, and in 2020 – USD 203 bln.¹³

In order to compete with big companies, smaller organizations can consolidate to form data cooperatives. This is how the major German publishers pooled large volumes of data from nearly 1,000 websites to create a new shared platform, Emetriq, so as to reduce their competition from Google and Facebook, which control 85% of the world's advertising market.¹⁴

Our virtual images may know a lot more about us than we do ourselves, because we do not remember the things we bought, the things we said and the places we visited a year ago. We create this asset ourselves by leaving a trail of "digital bits" throughout our entire lives.

Data about us is stored on the servers of big digital companies like Google, Apple, Airbnb and Amazon. Moreover, we **do not own this data and that is serious. So, let us take back control of the assets we create, and manage our data in a responsible manner.**

11 - <https://www-01.ibm.com/common/ssi/cgi-bin/ssialias?htmlfid=WWW12367USEN>

12 - <http://fortune.com/2016/07/11/data-oil-brainstorm-tech/>

13 - <http://www.idc.com/getdoc.jsp?containerId=prUS42371417>

14 - <http://www.businessinsider.com/german-publishers-form-data-alliance-to-compete-with-google-and-facebook-2016-6>

/ Travelling in The Future

The digital and mobile age will force the leisure travel industry to reinvent the definition of travel and ensure seamless interactive solutions. **The catalyst for creating these solutions is data openness, transparency, and equal access for all market players**

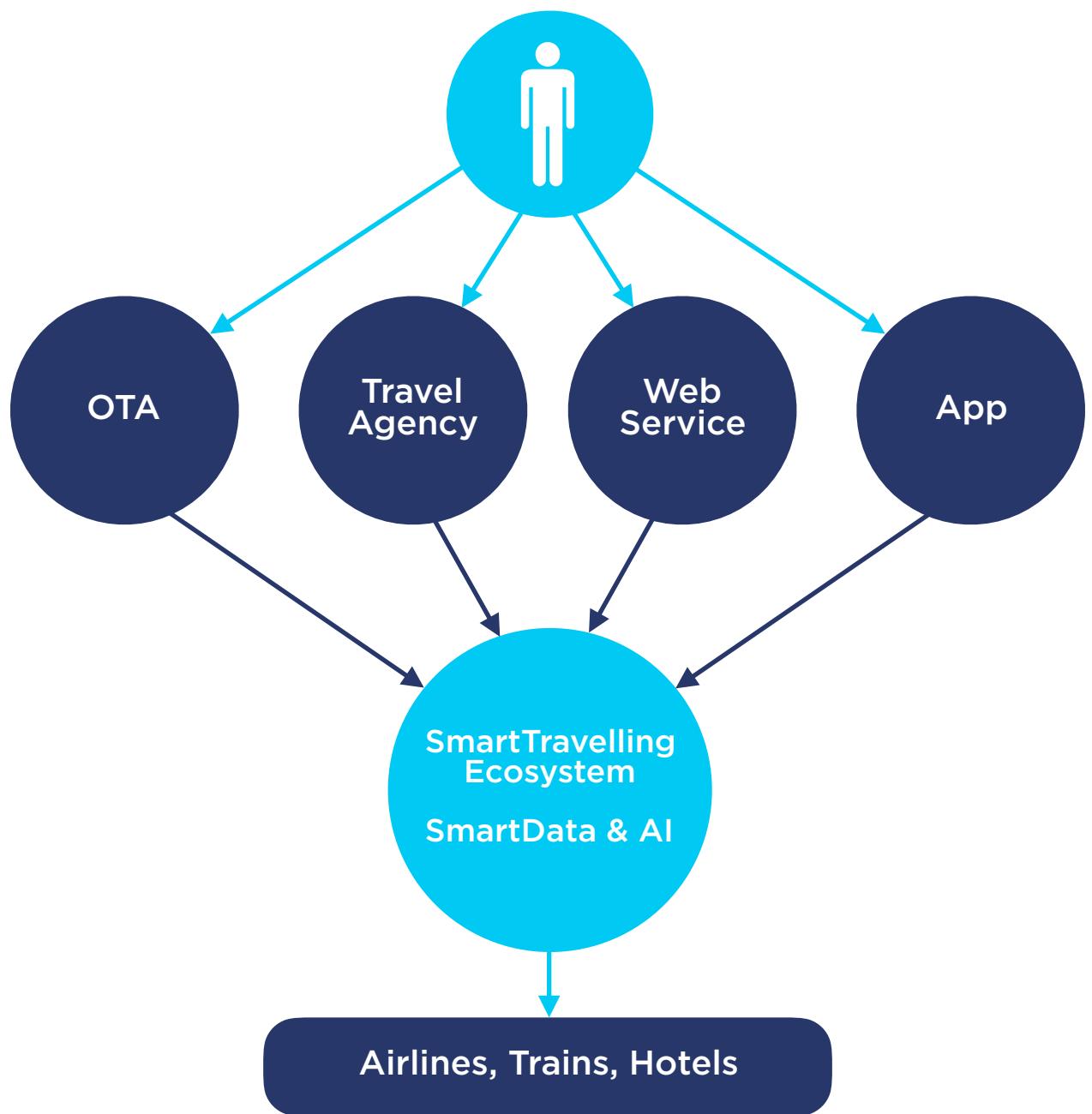
A platform based on blockchain technology can ensure the conditions required. Blockchain belongs to both everyone and no one at the same time. It has none of the weak points associated with dominating companies and it maintains transparent rules of the game.

«A lot of writers talk about Uber, Airbnb, TaskRabbit, Lyft and so on as part of the "sharing economy". This is a very powerful idea, that peers can come together and create and share wealth. My view is that these companies are not really sharing. In fact, they are successful precisely because they don't share. They aggregate services together, and they sell them. What if, rather than Airbnb being a USD 25 bln corporation, there was a distributed application on a blockchain, we will call it B-Airbnb, and it was essentially owned by all of the people who have a room to rent»

Don Tapscott¹⁵

Just imagine a global database that contains the most comprehensive and unbiased information on providers and consumers, with access for thousands of gifted developers from around the world. Based on big data, the Dev Teams create algorithms, which are more aware of our choices and preferences than we are.

We can create brand new services today if we have this type of database. A hotel you are going to stay at knows you are a vegetarian and will impress you by providing fresh fruit in your room when you check in. An airline will ensure your seat is next to a fellow surfing enthusiast, turning your ordinary flight to an exciting conversation with someone who thinks the same way.

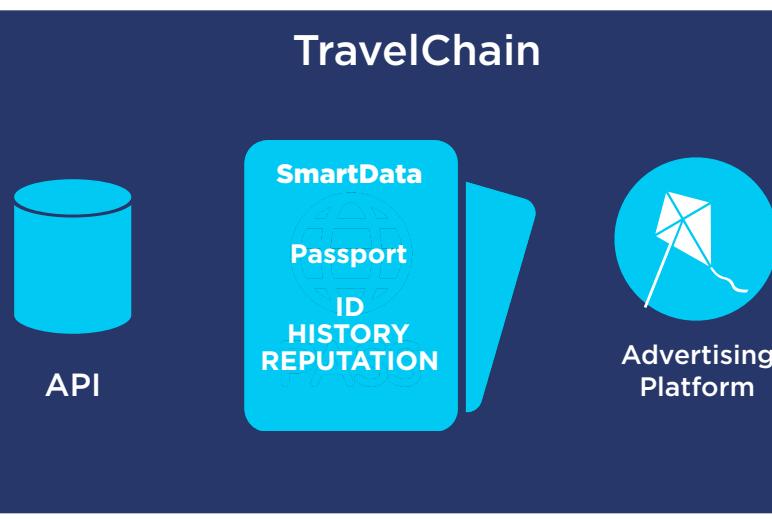


By putting a blockchain in the very heart of the ecosystem, we will get low entry environmental and strengthen fair trading. Decentralized nature of blockchain systems enables all members to invest the funds into growth of shared infrastructure without providing control to the only platform operator.



We designed TravelChain in a manner so it becomes the core of the Smart Travel Ecosystem and a reliable tool for developers willing to create services that meet demands of contemporary leisure travelers.

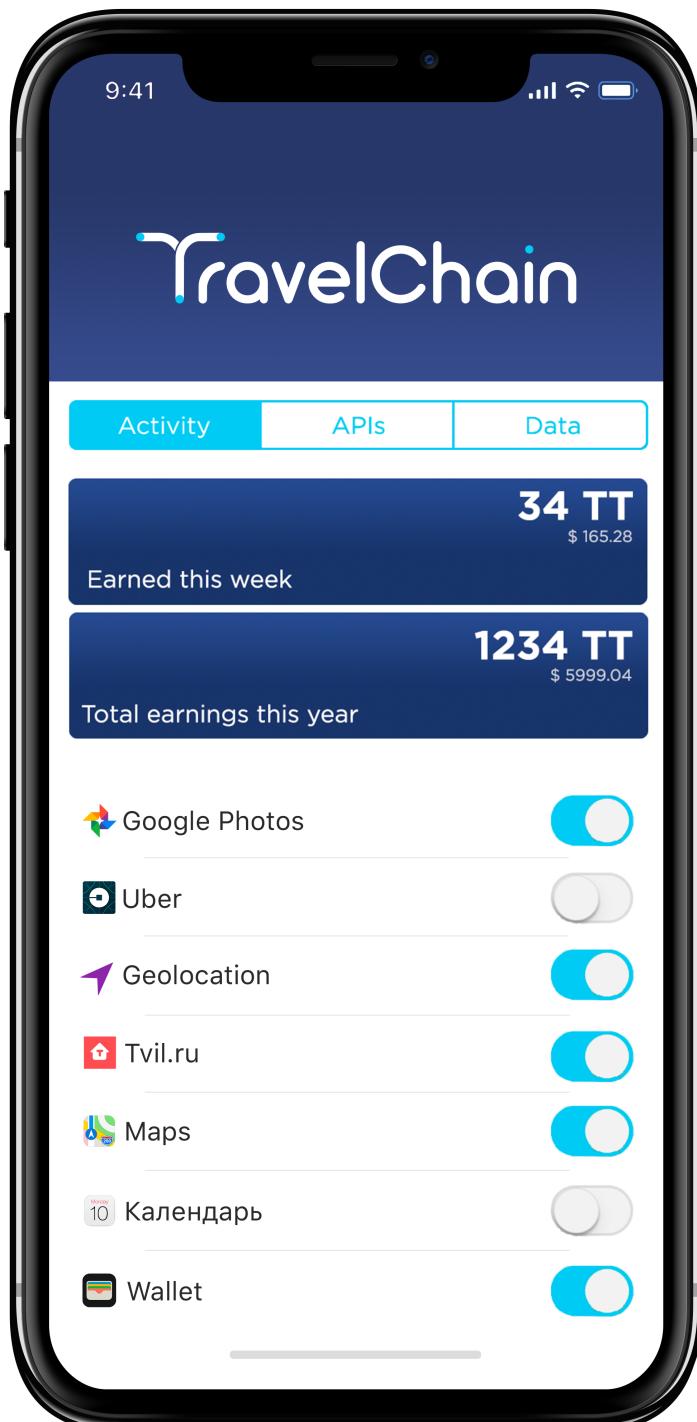
TravelChain enables the accumulation of data concerning user engagement, regardless of the application being used, providing user identification with a single ID, as implemented in Google authorization.



The value of TravelChain will develop with increased volumes of data, numbers of users and links between them. A so-called Network Effect will be initiated if the limiting number of users is reached, leading to explosive growth of the entire ecosystem.

/ Data in TravelChain (SmartData)

Using TravelChain-driven services, customers render information about themselves and their values, interests, and concerns. TravelChain enables users to choose personally how they utilize this information: what kind of application should be granted access to it and when and later receive a compensation.



You do not need to trust centralized services when using TravelChain. Thanks to blockchain technology, users can be assured that their data is used the way it is specified in the code and the user agreement.

Data might be stored in various ways:

- Opened;
- Depersonalized;
- Encrypted, granting a one-time password to access certain services with the consent of the user.

Below is a list of some kinds of data that can be shared with all players in the market using TravelChain:

- User profile;
- User interests;
- Social connections (friends, subscriptions);
- Transaction history (purchases, bookings);
- Travel history, based on geolocation and check-ins;
- Ratings and user properties (Traveler ID)
- Information from public documents
- Contact information (E-mail addresses, phone numbers)
- History of likes and comments
- Web search history;
- Favourites;
- User Wish-lists;
- Profiles of hotels, apartments, service providers, guides;
- Ratings of service providers;
- Feedback on service providers;
- Latest information on prices and service availability;
- Latest and updated events;
- Late travel offers (excursions, tickets, accommodation);
- Latest information on places of interest, restaurants, airports, with relevant ratings and feedback;
- Latest information on cities and countries;
- Latest information on visa and customs agencies;
- Lifehacks;
- Photos and videos of cities and places of interest;
- Weather forecasts;
- Travel guides for cities and countries, with ratings and feedback;
- User travel routes.

In the near future, all data used in the travel industry may be stored inside TravelChain. An ontology of decentralized leisure travel data has been developed in collaboration with researchers from Novosibirsk State University, to ensure all the information in a blockchain is stored safely.

/ Traveler Passport

A key component of TravelChain is **Traveler Passport**, a model with distributed trust that allows you to form an image of another person without being acquainted personally. When dealing with unknown people it is difficult to predict their actions. However, this is critical when it comes to money, private property, and health.

Key features of Traveler Passport:

- Sociability
- Benevolence
- Responsibility
- Professionalism

Applications within the TravelChain ecosystem provide users and members of the business community with an opportunity to rank one another according to various key parameters, and to submit reviews. A rating is created for that context and stored in TravelChain. This, along with a traveler's travel history, constitutes a **Traveler Passport**.



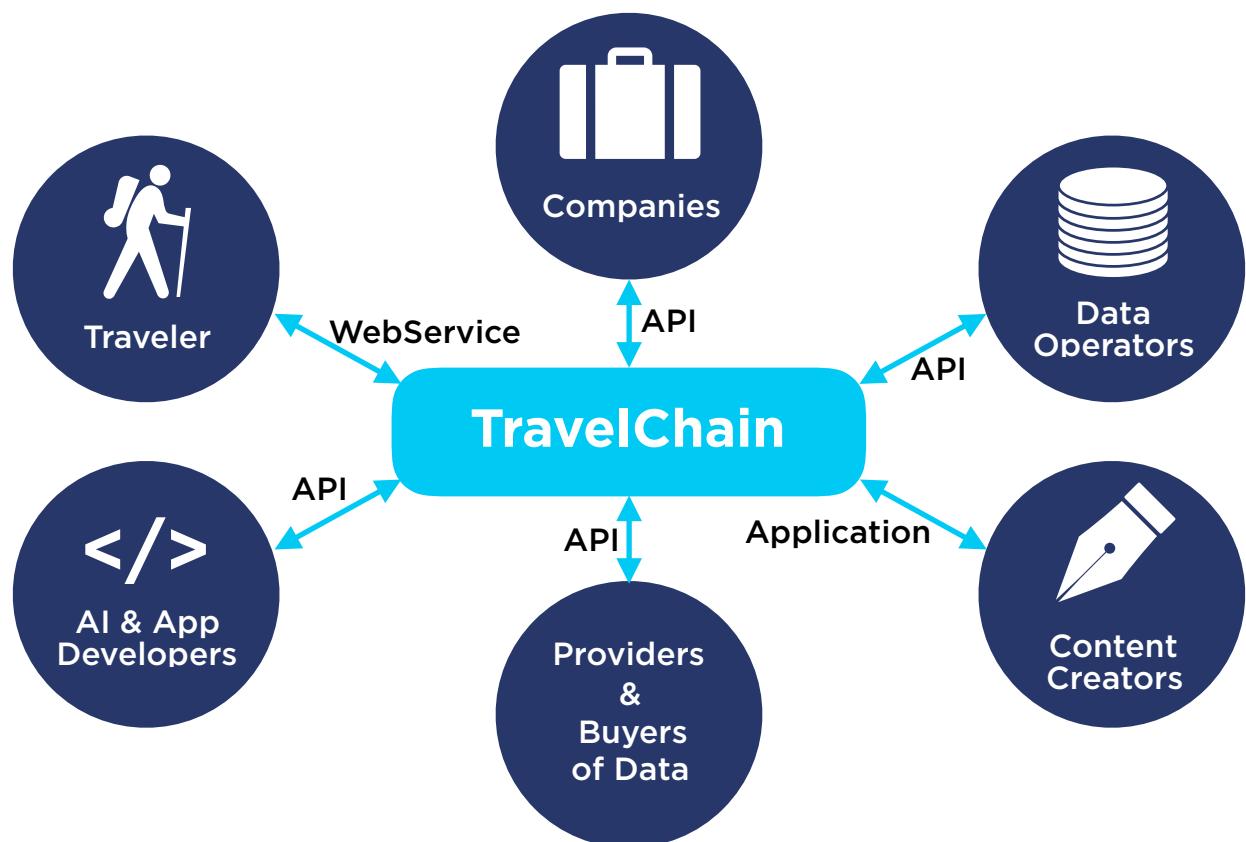
/ API

API commands (Application Programming Interface) enable the developers to design their TravelChain-based applications and web-services. API also enables getting access to the whole set of operations in a blockchain using limited and predefined set of commands.

/ Opportunities for Market Players

TravelChain is more than just an ordinary platform. It is a philosophy of collaboration for the benefit of everyone. Many talented entrepreneurs, programmers, and engineers can be useful within the SmartTraveling Ecosystem by using TravelChain.

- Users (travelers)
- Companies
- Developers
- Content creators
- Data providers and consumers
- Developers of data processing algorithms
- Data operators





Users have full control over access to personal data and receive compensation when their data is used and will have access to advanced services based on personalized advice:

1. Offers created after reviewing user interests and the best market offers;
2. Smart sampling of news feeds and search inquiries;
3. Full control of personal data;
4. Compensation for access to personal data;
5. Unified profile and source of social connections (friends, subscriptions) regardless of the application in use.



Business companies are able to create efficient and targeted offers for potential customers using smart services or by developing their own algorithms, which work directly with TravelChain.

Cost saving:

1. Saving on advertising budgets due to offers being personalized;
2. Loss reduction due to the possibility of identifying dishonest customers.

TravelChain will be used to create smart algorithms and services that, at the touch of button, enable:

1. Identification of trend-setters and the creation of special offers for them;
2. Proactive forecasting and the attraction of customers when their needs are recognized;
3. Analysis of market trends and the creation of relevant and desired products and offers.



Developers of Applications and AI

Developers of applications and web-services do not need to use resources to collect data and create content. With access to the TravelChain database they can focus on creating user-friendly interfaces and high-quality applications both for leisure travelers and travel services providers.

Using TravelChain, application developers will have access to:

- Shared databases
- Global service catalogues
- Transactions and user preferences
- Global rankings of service providers
- Consumer interests
- Algorithms that offer more comprehensive backgrounds of leisure travelers

AI designers can submit their algorithms or processed data to developers. This can be paid for subject to agreement and using TravelTokens, thus ensuring an extra flow of tokens within the system.



Content creators

Millions of bloggers, guides, artists, journalists, and other writers create a mass of textual, photo and video content. However, few of them manage to monetize it. Blockchain technologies allow the monetization of everyone's skills. Examples such as **steemit.com** and **mapala.net** demonstrate that this is possible.



Data providers and consumers

TravelChain users are data providers, receiving TravelTokens in return for data submitted, and becoming major beneficiaries. Developers of services and applications create interfaces and help users to communicate with TravelChain, receiving TravelTokens as compensation.



Data operators

Not all types of data can be or should be stored in blockchain. Application developers can exchange information about their users directly with one another. However, TravelChain ensures user identification through a unified ID, establishing clear conditions and flat rates in TravelTokens.

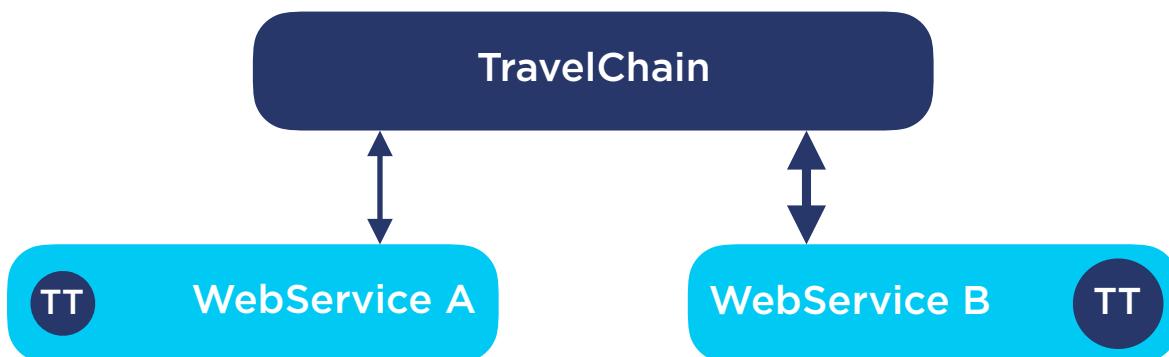
/ Use of TravelTokens (TT)

TravelChain is the core of the SmartTraveling Ecosystem and the TravelToken is its fuel.

TravelTokens ensure holding network power.

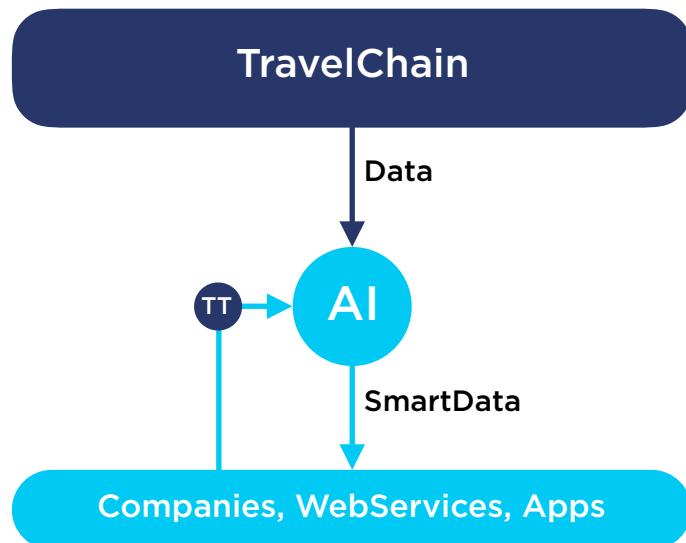
Anyone can use information from TravelChain for free when they have a minimum number of TravelTokens. In order to ensure the trouble-free operation of TravelChain-driven high-load services, it is necessary to have a sufficient amount of TravelTokens to guarantee network capacity even at peak network traffic times.

When the network is heavily loaded, the amount of TravelTokens you have defines the bandwidth capacity necessary to obtain information from TravelChain. The more TravelTokens you have, the more inquiries you can make to TravelChain in one day.



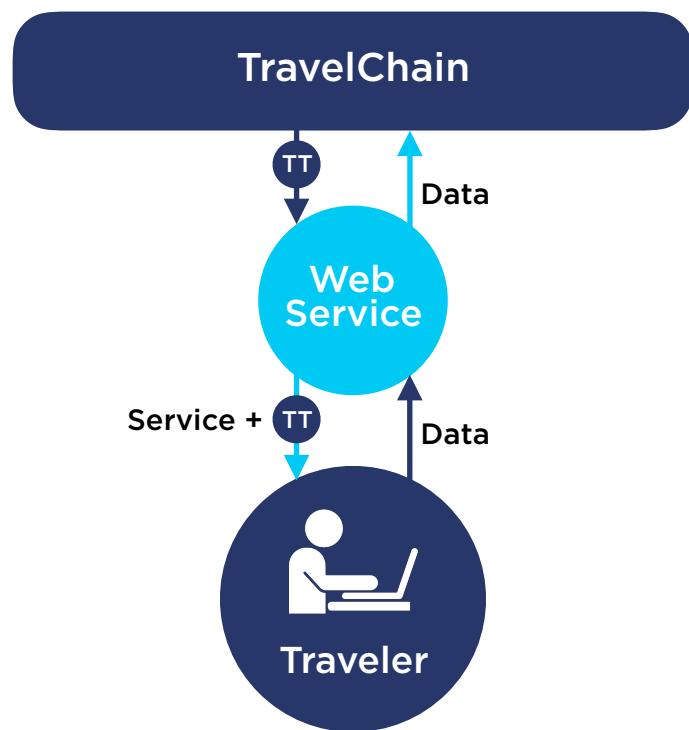
Purchasing SmartData with TravelTokens

Companies can get processed data from an AI service and pay the fee in TravelTokens. Payment methods and fees for processing are set by AI algorithm developers.



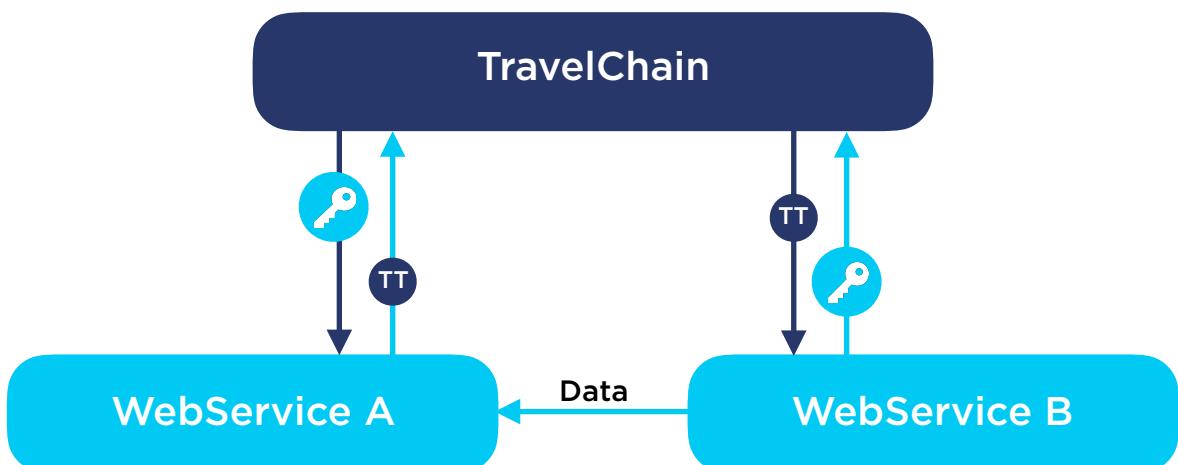
Data Supply in TravelChain

Using web-services, a user can share information with other members of the ecosystem in return for TravelToken or relevant services. TravelTokens can be returned in exchange for information within TravelChain, and the service designer specifies either to reward the user or to keep it as a revenue.



Data Exchange

TravelTokens and access keys transmitted using TravelChain are used to exchange data between services A and B.



/ Tokens in TravelChain

TravelChain enables the creation of various kinds of asset, such as UIA (User Issued Asset) and MPA (Market Pegged Asset).

UIA-tokens can be tickets, points, loyalty program rates, or exchange units of any kind.

MPA-tokens can be pegged to the price of a typical journey to certain country, or the USD market rate.

/ The TravelChain Business-Model

TravelChain is a non-profit platform and is not intended to be commercialized. The set of service fees and TravelToken issues, whose parameters are regulated by the project's decentralized management, ensure the support of the team, infrastructure, and development of the TravelChain ecosystem.

The larger the network, the more transactions made and service fees earned, and therefore the more TravelTokens received by the Development Fund. In this regard, every member of the ecosystem is important for network growth.

The project's decentralized management regulates the issue of TravelTokens that go to the Development Fund. They are used to stimulate active teams and reward users for sharing their information.

/ Use Cases

We believe that launch of TravelChain will lead to emergence of the services we cannot imagine in this moment of time. By getting access to various data, the creative energy of thousands of independent developers will create breakthrough solutions that will completely change the way we plan and go on for a journey.



Widgets

A company that is willing to know more about their customers in order to create more accurate and advanced applications can use TravelChain widget. This widget can be generated at TravelChain.io web page and placed on the company's web site by inserting a single code line. A user can attach social networks in a pop-up window, as well as answering several questions and earning some digital coins for every action within this widget.

AI systems analyze received information and eventually start to forecast and report to a company about user's desires and his or her travel preferences before them knowing themselves. This enables creating accurate personal offers meeting demands when it is being formed.



AI services

One of the ways when TravelChain can be used is to create AI services and algorithms. For instance, Agents service identifies your followers, authorities, people with similar values, and creates a Through Time Interests Map based on your activity in social networks.

Analyzed data can be presented to companies and application developers willing to incorporate the data processed to their services. If you have sufficient amount of data, it is possible for AI to help us understand what we want, even if we are not able to specify it by ourselves.

Agents service will be among the pioneers of TravelChain-driven AI services that offer processed data in return for TravelTokens.



Communities

Mapala.net is the current project, which is successful in creation of knowledge database on leisure traveling. After getting a trading site, Mapala will be the data source about transactions, and will start building users' credibility that will form the basis for Traveler Passport.

Mapala Community, on a gamification basis, offers its users to travel for free. Members solve tasks aimed at community growth and fill the knowledge database, thus receiving some experience points. The experience received promotes a user through the queue of free travels, which represents a business model of the Mapala core team.¹⁶



Applications for Real Estate Aggregators

Imagine you decide to spend a week in Paris and you need to rent an apartment. You go to a familiar aggregator such as Booking.com or Airbnb. However, it now uses TravelChain and knows a lot more about you.

When making a choice, this service will inform you that your friends Bob and Alice have already visited Paris. You know the hotels they stayed at, review their feedback, and get the details from them personally.

The service knows you are a vegetarian and practice yoga, so it will advise the hotels located close to cafés with vegetarian offers and rooms where you can practice yoga. There are multitudes of similar examples of using big data.



Content for City and Country Guides

One of the most popular type of travel applications in Appstore and Google play are city and country guides.

Any developer of this kind of applications is required to solve two tasks – one is to create the very application (interface, functions, etc.) and the other one is to provide content for this application. Using TravelChain, developers are able to focus on developing the very application without thinking about the content.

Content in TravelChain is already created by thousands of authors and can be used to develop applications. Therefore, application developers save essential amount of funds and time for creating content. This content can be incorporated into multiple services, making user experience more comprehensive without leaving certain service and increasing its consumer value for users.



Development of Ad Hoc Applications

There are many focused demands that is hard to be met in today's realities. For instance, the real challenge for surfers is to deliver their surfboards and other

16 - See details in «Mapala Community Paper»

equipment to a surfing location. These boards have large dimensions and therefore there is an extra fee for delivery of this type of equipment.

Fee for delivery in various airlines may vary dramatically, so one has to perform lots of manual working when choosing the best offer. Thanks to the TravelChain Ecosystem, local tasks will be typical for various developers and can be used by all of them. Developers can assemble their services based on turnkey solutions, thus creating solutions even for highly targeted tasks.

Flexible Pricing

20% of customers make 80% of revenue, so SmartData enables working directly with this type of customers. Some expenses relate to property damage as related to equipment rental or hotel industry. Careless customers or even deliberate saboteurs spoil the equipment rented, steal towels from hotel rooms, so all these expenses are covered by well-meaning customers.

Mutual recognition and Traveler Passport will help service providers to specify flexible approach to pricing, offering attractive price for reliable customers and increasing rates for troubled persons.

Another good opportunity for companies is to offer special prices for opinion leaders, which are identified by AI. By providing a high quality service to them, it is possible to get advice that will affect the opinion of dozens, hundreds or even thousands of people who trust this particular person.



Radar

Imagine you have a map application where you can choose various filters and find persons you deem to be interesting to you. For instance, when you go to an away game of your favourite football team, you can check the hotel where have stayed the fans of this team while booking a room for yourself. Alternatively, staying in a foreign country, you can get a list of persons who are able to communicate in your own language and ask them some questions using private messages. All of this is a simple task if you have a single source of travelers' geo-positioning and standard information about them.

/ Distribution

The total issue of TravelTokens is 2,100,000,000 units that will be allocated based on the results of pre-ICO and ICO:

33% (**700,000,000 TravelTokens**) are assigned between the team and early investors. The goal is to perform an in-depth review of the market, with conceptualization and creation of an MVP.

67% (**1 400 000 000 TravelToken**) are assigned to ICO TravelChain members. The goal is to develop and launch TravelChain, and invest in projects designed to improve the TravelChain ecosystem (knowledge-based AI science research, TravelChain-driven applications).

TravelTokens are created on the basis of smart contract of Ethereum ERC20 tokens with the subsequent transfer to a blockchain within TravelChain.

/ Issue

Our task is to make TravelChain attractive to everyone in the travel market. We want this project to be as decentralized as possible and belong to all market players and ordinary users. For this purpose, TravelTokens will be issued over the next 7 years and by the end of that time there will be 7 billion units, amounting to approximately one token per head of the population of the Earth.

The core value of TravelChain is data. By issuing TravelTokens, TravelChain will encourage users to contribute their data. Every user or company is a source of data, which means that anyone can earn TravelTokens.

/ Decentralized Management (The Board)

The Decentralized Management (The Board) comprises the network members. Every TravelChain user can vote (or withdraw his or her vote) in real-time, and vote on behalf of other members. The more TravelTokens you have, the greater the weight of your vote. The total number of votes creates a cluster of members who make up the Board.

The Board manages key parameters of the system:

- Fee for money transfer between accounts
- Fee for creating accounts
- Fee for asset production
- Fee for account updating
- Fee for creating an event
- Size of issues
- Amount of compensation for data submitted
- Etc.

/ DPoS Viewers

Network viewers using the **Delegated Proof of Stake (DPoS)** algorithm ensure the practical functioning of blockchains inside TravelChain, and receive compensation in TravelTokens. The community defines the number and structure of top-performing viewers and the corresponding size of their compensation.

/ The Team

Key Figures



Alexey Muravyev
Co-Founder, Architect



Ilya Orlov
Co-Founder, CEO



Alexey Solovyev
Co-Founder, COO

/ The Team

Development Team



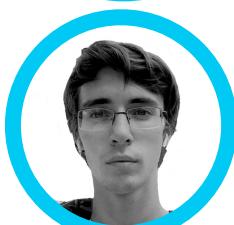
Orkhan Zeynally
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Anton Kolonin
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Team Lead, Back-end
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Artem Bogomolov
Front-end Developer



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Konstantin Chanchikov
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/ The Team

Marketing Team



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Dmitry Seleznev
Graphic Designer



Alexey Pchelin
Product Manager



Alexandr Petrov
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Rodion Mikhalev
International Affairs



Dmitry Lagutin
Investor Relations



Mikhail Sezemov
Marketing Manager



Anton Polevich
PR Manager

/ The Team

Community Core



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Head of Community Management



Dmitry Kin
Lead Editor



Sergey Logvin
HR Manager



Ekaterina Vlasova
Copywriter



Timofey Matveev
Community Manager

/ The Advisors



Tony Simonovsky
Serial entrepreneur with
more than 14 years of
experience in digital
marketing



Roman Povolotsky
Coordinator of "Cyber
Russia"



Juliet Kasko
Business Development
manager at CxO



Eduard Jamgaryan
Entrepreneur, CBDO
ICObox, ICO Analyst/
Adviser, CEO/Founder of
GMPay



Alex Tourski
Founder of izi.travel
Entrepreneur of innovative
start-up projects



Dmitriy Machikhin
Partner GMT Legal. Legal
consulting of
cryptocurrency projects,
ICO



Yuriy Matveev
The founder of the
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