



Camino

The World of Travel Reinvented.
by **Chain4Travel AG**

June 2022

WHAT IS CAMINO?

Camino is a blockchain-based ecosystem powered by the Camino Token, **developed by Chain4Travel AG.**

Camino eliminates the agreement phase's effort before undertaking business, keeping risk low during the whole process. Offering low transaction costs, Camino decreases blockchain finality to seconds.

Camino offers a **versatile development platform** to map and expand the travel industry's current business models and create new travel related products and ways to interact with travelers.

The Camino Blockchain is a Decentralized Autonomous Organization that is operated, maintained, and **governed by the travel industry for the travel industry.**

WHY CAMINO?

The travel industry is suffering from a slow innovation pace with decades-old technology platforms, a myriad of bilateral agreements, and the rigidness that comes with the oligopolistic structure created by the aforementioned. Modernization is the key factor in disrupting these structures and paving the way for a new, common travel infrastructure that serves everyone.

Camino is a **semi-permissionless consortium blockchain** that has gathered tremendous traction and support from key market participants in the travel industry. This support facilitates the success of Camino as an alternative draft to the oligopolistic, hierarchical structure that the travel industry has today.

Giving **governance power to the consortium members** ensures that Camino will always have **reasonable transaction fees**, fostering the development of new travel products and ancillaries and becoming the **worldwide operating system of travel.**

Chain4Travel AG is based in Baar, Switzerland, where regulations on the crypto market are already in place, hence creating a stable environment for the development of Camino.

Testimonials

Camino has gathered many supporters from the industry; please find some of their testimonials below. For a complete list of testimonials, please refer to chain4travel.com.



Blockchains have enormous potential to materially change our business model by making transactions along the value chain more secure, efficient and traceable. Camino, as the first blockchain platform for travel, offers vast possibilities to enhance processes, products and services in the travel industry. Eurowings will be one of the first movers, currently exploring first use cases in inflight shopping, customer loyalty, digital marketing and sales.

JENS BISCHOF, CEO EUROWINGS



The travel industry faces unique challenges with inventory distribution, payments, and data transparency across counterparties. Chain4Travel shares Xeni's vision of solving these critical industry problems using blockchain technology. Xeni is excited to provide the payment settlement decentralized application on the Camino network and join C4T at the forefront of Web 3.0 innovation in the travel industry.

SACHIN NARODE, CEO XENI



At TUI, we were early adopters of blockchain technology and have already developed initial applications in the hotel sector. Chain4Travel offers new opportunities for our distribution and travel production - thanks to its technology and network. Bringing the travel industry together with blockchain technology is the right approach to drive innovation in the industry and keep transaction costs low.

FRANK ROSENBERGER, CIO & CEO FUTURE MARKETS TUI GROUP



Today, hotel distribution can be quite challenging. The Camino consortium blockchain has the potential for a technical revolution. Our hospitality industry can benefit immensely from the Camino Mainnet in various areas. At Falkensteiner Hotels & Residences, we are already working on ideas and concepts for voucher solutions, customer loyalty programs and the improved distribution of microservices and ancillaries linked to our hotels. We are also evolving our digital footprint towards new ways our guests will consume and experience our products and services, even in the meta space.

ERICH FALKENSTEINER, CHAIRMAN FALKENSTEINER MICHAELER TOURISM GROUP

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Introduction

The COVID-19 pandemic has caused severe damage to the global travel industry. While we believe that business travel has taken a long-term hit, leisure travel will pick up in the short term as regulations fall and people all over the globe start exploring the world again.

Chain4Travel AG sets out to create an environment that fosters the creation of new travel-related products by providing a tech stack that fulfills the needs of established travel companies while opening the field for new players in the market, too. In short, Chain4Travel aims to create an ecosystem that will boost the travel industry by enabling a new way of dealing with B2B2C travel. That ecosystem is powered by its native token: Camino.

In today's travel industry, the innovation pace is decelerated; the development of new products and the technical improvement of existing ones are much slower and more cost intensive than they could be, occasionally leading to standards and exchange protocols that are more than 40 years old and desperately need updating.

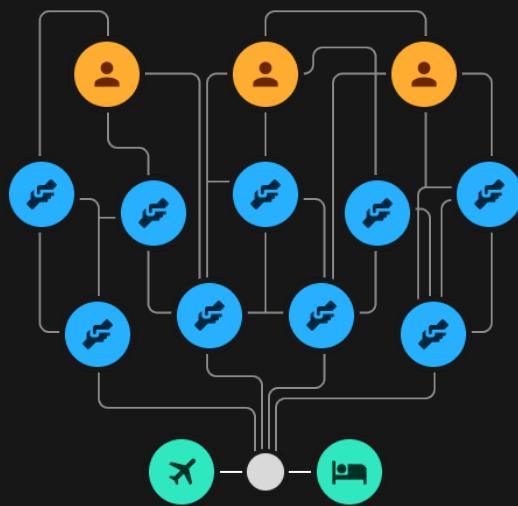
In this situation, Chain4Travel has gathered overwhelming support from the travel industry with more than 50 supporters, including at least 20 supporters who will act as the initial validators of the Camino blockchain.

The base concepts of how Camino will transform the travel landscape are outlined in this paper.

Travel's Challenges

CENTRALIZED, FRAGMENTED SUPPLY CHAIN

Today's travel industry is structured by a myriad of bilateral contracts and proprietary APIs between the players in the industry. By this, the end customer is often separated from the service suppliers by technical and legal boundaries.



This travel industry structure consists of multiple API streams, which leads to a significant reduction of speed and security. This renders the creation of new business models, new technologies, and new products a cumbersome challenge; thus, hindering the innovation pace in the industry.

TIME-TO-MARKET

Of all commercial transaction phases, the agreement phase traditionally takes the longest in the travel industry. The time it takes to evaluate potential business partners, agree on terms, write contracts, and consult lawyers to check them is typically measured in months. This time span is one of the most significant challenges for the travel industry today.

LOW, PREDICTABLE TRANSACTION COSTS

In a low-margin industry like the travel industry, which also depends on futures businesses (buy now, pay later), it is of utmost importance that transaction fees remain low and stable.

In current blockchain projects, transaction fees are typically complex and bound to primarily monetary interests, network load, and boost mechanisms. In these cases, the transaction fees tend to be highly volatile, making estimating transaction costs exceedingly unpredictable. We deem this process to not be reliable enough for the travel industry.

STABLE CURRENCY

The Camino blockchain must provide a safe and stable environment for doing business. Especially since in travel, the trade might be months away from receiving the payment. For the cost of the travel related service itself, a stable coin should be used to benefit a stable environment.

UNIFIED TECHNOLOGICAL BASE

Today, the global travel industry, in particular its technical foundation, is heavily fragmented into numerous service providers like aggregators, switches, caching services, and many more. Each one of these players speaks his own technical language. A truly disrupting blockchain solution for the travel industry must offer both: the openness for all market participants to provide their product in the best optimal structure while at the same time offering a common standard to foster the development of the exchange.

MAP TRAVEL'S BUSINESS MODELS

Today's travel industry has many grown business and cash-flow models that cannot be abandoned overnight. Therefore, it is crucial to do both: support mapping the non-chain travel business models and foster the creation of new ways to connect travel.

A CERTAIN DEGREE OF PRIVACY

On a B2B exchange, some agreements between the buyer and seller might be confidential. The Camino blockchain supports such agreements without sacrificing its decentralized nature.

SECURITY & BUSINESS CONTINUITY

GDPR has pushed the processing of customer data, data warehousing, and data transfers into the spotlight. At the same time, business continuity and disaster recovery are crucial topics in safeguarding IT environments. Here, blockchain technology offers a leverage point to mitigate or even solve those threats to the travel industry's infrastructure.

Technological Foundation

The core of Camino's tech stack is based on robust and versatile Avalanche technology and is a conjunction of three highly specialized chains with different rulesets and operational areas:

- The Platform Chain
P-Chain, used to manage and lock stake, validator, and network coordination
- The Contract-Chain
C-Chain, provides full EVM compatibility for smart contracts
- The Exchange-Chain
X-Chain, for fast asset creation and management

Furthermore, both P- and X-Chain support MultiSig unspent transaction output (UTXO), which allows transactions using multiple addresses, greatly enhancing the overall flexibility of token exchange.

The core is developed using the GO language.

Participants of the travel industry can quickly build applications on Camino using the EVM-compatible C-Chain. Decentralized frontend applications (dApps) can be built on top of the Camino backend. By maintaining full EVM compatibility, all common standards like ERC-20 (fungible token), ERC-721 (non-fungible token), ERC-2771 (meta transactions), and variants are supported in our backend. Beyond that, proven smart contracts and dApps running on Ethereum and compatible chains can be easily adopted.

The creation of travel products requires low-cost data storage that is enabled for cryptographic interaction with the Camino blockchain. For this purpose, Chain4Travel will provide a cryptographic data storage implementation based on IPFS including an additional file browser to facilitate the easy development of entangled data sets - smart contract pairs.

Camino's tech stack is completed by a Block Explorer that helps examine network activity and available smart contracts on the chain. It also includes a wallet that enables participants to stake their Camino tokens, move funds between chains, and bridge their funds from and to the Camino blockchain.

CONSENSUS PROTOCOL

Rather than Proof-of-Work, Camino uses a Byzantine Fault Tolerant (BFT) consensus mechanism called Snowman for the P- and C-Chain. The X-Chain is based on the Avalanche Consensus, a high-speed directed acyclic graph (DAG) based protocol.

Each validator of the Camino network validates each of the respective blockchains. As every validator is known (KYC or KYB verified) and stakes a minimum CAM, the Camino blockchain uses Proof-of-Stake and Authority (PoSA). Compared to Proof-of-Work consensus algorithms, PoSA significantly reduces the computing power needed for a validation and, moreover, increases the transactional speed by doing so.

Camino Mainnet

The Camino blockchain is a high-performance, highly scalable network for the travel industry that supports the creation of sophisticated smart contracts. Camino is a consortium blockchain developed by Chain4Travel AG and operated and governed by market participants of the travel industry. Camino combines permissioned and permissionless blockchain solutions to solve the blockchain trilemma in favor of scalability while still being open to new participants, thus, becoming a semi-permissioned blockchain.

DECENTRALIZED NETWORK

Camino is a common, shared, and universal infrastructure for travel that is operated and governed by players in the travel industry. On Camino, the consortium is the union of all validators. Each validator has an equal voice in the governance of the Camino platform, the distribution of development incentives, and the usage of the Camino foundation's token reserves.

Every validator co-creates and shapes Camino as the 'operating system' of travel upon which new applications and travel related products will be built.



As opposed to the hierarchical structure of today's travel industry, Camino, with its network structure, fosters communication and collaboration among partners at eye level. Thus, Camino creates a platform with equal chances and prerequisites where demand and supply for B2B services form a natural equilibrium and create an equitable space for doing business. This, consequently will stimulate the creation of new business models, new end-customer products, and enhance the traveler's experience of tomorrow.

TOKENS

Camino (CAM) is the native coin of the Camino network; it is used for all transactional processes, including transaction fees, staking and voting on Camino. Additionally, CAM is used for dApp building incentivization as in grants for future applications, marketing activities such as airdrops and many more. For more information, please refer to the Tokenomics section.

In the B2C segment of the travel industry, and therefore in the end-user driven market, CAM will be the currency to buy travel related products. However, in some specific B2B cases, travel requires a non-volatile currency to enable the trade of travel related products. Therefore, we support the use of stable coins to exchange travel related services. On Camino, **USD- and EUR-pegged stable currencies** will allow partners to transfer and store value reliably over long periods; to ensure these stable coins' reliability and safety, they will always be **fully backed by their respective FIAT currency** on an escrow bank account. In the long-term, we aim to support Central Bank Digital Currencies (CBDC) as soon as they reach a reliable state.

The following table shows the different usages of the Tokens on Camino.

TOKEN	TRX FEES	BUY & SELL	STAKING	VOTING
CAMINO	✓	✓	✓	✓
STABLE COINS	✗	✓	✗	✗

It is planned to make the Camino Token tradable on decentralized and central exchanges; therefore, its value will change over time. To keep transaction fees low, consortium members have governance power over the amount of transaction costs.

TRANSACTION FEES

To fully grasp the mechanisms of transaction fees on Camino, one must first be able to convert the different used native currencies: Camino (CAM), nanoCamino (nCAM), and attoCamino (aCAM).

On Ethereum-compatible blockchains like Camino, transaction fees are calculated by the multiplication of a base fee, denominated in nCAM, and the degree of complexity of given transaction execution (e.g. the complexity to run a specific smart contract on Camino). These conversion factors correspond to Ethereum's Ether, Gwei and Wei.

1	aCAM
$=$	0.000 000 001
$=$	0.000 000 000 000 000 001

1	CAM
$=$	1,000,000,000
$=$	1,000,000,000,000,000,000

Camino also calculates the transaction fees with base fees, gas prices, gas units, and gas tips like other blockchain projects. The difference is that the base fee is not bound to network congestion and, therefore, will not fluctuate by external factors. The total transaction fees are calculated as follows:

$$\text{totalTransactionFees} = (\text{base fee} + \text{gas tip}) \times (21,000 + \text{gas units})$$

Every transaction on Camino's C-Chain incurs a minimum amount of complexity, this minimum complexity is reflected by 21,000 gas units. Adding a gas tip towards the transaction fee is possible to prioritize a transaction. There is a minimum gas tip of 2.5 nCAM on Camino.

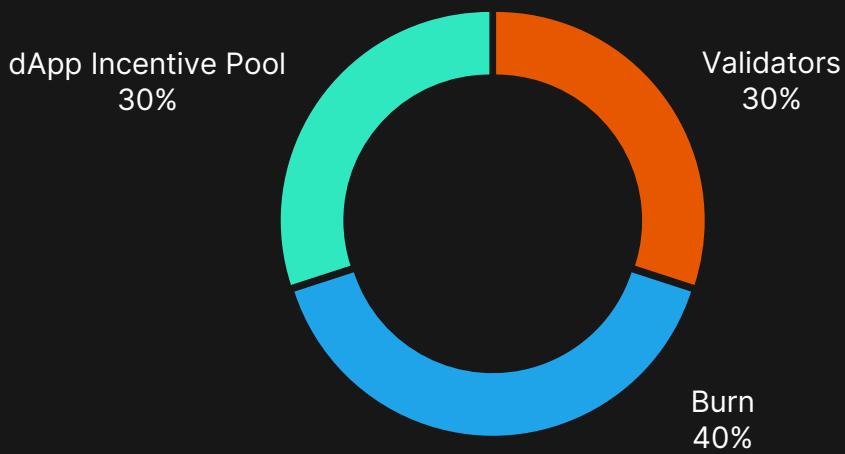
This enables direct voting on the amount of transaction costs. At launch of the Camino Mainnet, the base fee on Camino is set to 100 nCAM; the consortium will be able to vote

on the costs of transactions. Thus, the consortium has the sole power to adjust the base cost for a transaction according to the needs of the network. This means that they are responsible to keep the transaction costs at a reasonable level where it's still high enough to secure the resources of the network and cheap enough to be competitive with similar off-chain solutions. Camino's wallet pre-estimates the number of gas units needed for a transaction.

On Camino, base fees are not linked to network congestion. To avoid the prioritization of validators, all transaction fees are equally distributed among validators, regardless of their stake.

Transaction Fee Distribution

Transaction fees facilitate the operation of the network by funding the validators' efforts and contributing to the dApp incentive pool. Additionally, to support the value of the Camino Token, another portion of transaction fees is burned. At launch, the ratios of how transaction fees are used are as follows:



Validators of Camino are key industry players who share the vision of a decentralized travel industry; therefore, validators see the transaction income as compensation for operating the node, not as a profit center. The validators' fraction of the transaction fees will be granted to each validator in the ratio of their respective validation uptime; equally, Camino does not allocate more validation tasks to validators who have staked more than the minimum stake amount.

PARTICIPANT TIERS

The Camino blockchain comes to life through the interactions and collaborations of various kinds of organizations and individuals, whereas these Camino participants take on multiple roles in the ecosystem, reflected by separate participant tiers. The Camino blockchain defines three participant tiers: clients, partners, and validators. For a constantly updated list of supporters, validators, and partners, please refer to chain4travel.com.

Clients

Clients are the organizations and individuals who buy services and book products on the Camino chain. Clients can lock their stake of Camino to earn rewards. Everyone can be a client if a compatible wallet is used.

Partners

Partners provide services within Camino's ecosystem such as flights, hotel stays, excursions, destination information, and other travel related services; also, they provide smart contracts, which enable third parties to interact with each other. They ensure that benefits are granted to the buyer on site once bought, either by performing them themselves or by having contracted partners off-chain. Examples of partners are airlines, hotel chains, excursion providers, and software engineers that deploy smart contracts to generate additional value on the Camino blockchain.

To increase trust in Camino and prevent fraudulent or even illegal activities on Camino, all partners who deploy smart contracts on the Camino blockchain must be at least KYC verified.

Validators

Camino is a consortium blockchain governed by consortium members, who are key market participants of the international travel industry. The consortium members run the nodes that validate transactions and execute dApps on the Camino chain; they are also called validators.

Validators can also use the included voting system to wield influence in the operation of the Camino blockchain.

To become a validator, one must be KYC verified, lock at least 100,000 CAM, and be accepted into the role of a validator by a majority vote of the current active validators. Voting on validators is omitted for pre-sale participants.

This table summarizes the duties and privileges of the respective blockchain participants:

	INTERACT	STAKE	KYC	VOTE	RUN VALIDATOR
			VERIFIED		NODE
CLIENT	✓	✓	✗	✗	✗
PARTNER	✓	✓	✓	✗	✗
VALIDATOR	✓	✓	✓	✓	✓

KYC PROCESS

To increase trust in the Camino blockchain and prevent fraudulent behavior, Chain4Travel will offer a Know-Your-Customer ("KYC") & Know-Your-Business ("KYB") services to all participants of Camino. While being KYC / KYB verified is not mandatory to interact with the Camino blockchain, only verified participants will be able to deploy smart contracts or operate validator nodes.

The KYC process requires the applicant to provide evidence that proves the identity of the individual or organization. This piece of identification will be checked against the official issuers of that ID. Additionally, the KYC process encompasses checking the applicant's wallet activities, verification of their website, and further checks. If all checks have been passed, the applicant's wallet and consequently the applicant will be marked as KYC-verified, his status published on the network and Chain4Travel's website. The verified status will enable features of self-sovereign identity in the long run.

Voting System / DAO

By implementing a voting system on top of the robust blockchain technology, we enable the travel industry to govern the ecosystem's rules, thus giving Camino the characteristics of a decentralized autonomous organization. Camino implements a democratic system of voting power to ensure that no single validator will be able to arbitrarily decide polls against the consortia's will. For this, every validator has exactly one vote for each poll, there is no wallet voting on Camino. Every validator will be able to submit a voting proposal. Submissions will be publicly announced and are then up for voting for a defined duration. If a validator does not use his vote during the voting period, his vote is forfeited for that specific vote.

TRANSACTION FEES

Validators will be able to vote on the base fee, thus controlling the cost of transaction fees on the C-Chain. The voting system on base fees will enable rapid reaction to fluctuations in the value of CAM while still giving every consortium member a say in the actual amount of the base fee. This is achieved by constantly counting validator votes, if a threshold of validators voted for a change of base fees in a 2-week time frame, the base fee will automatically be adjusted accordingly.

The transaction fees of X- and P-Chain will be linked to the C-Chain to enable automatic adjustments to the transaction costs when validators vote for a change of the base fee.

TRANSACTION FEE DISTRIBUTION

Validators can vote on how the transaction fees are distributed on the network to keep the distribution of Camino beneficial for the whole network.

DAPP INCENTIVE POOL

A great portion of the Camino token supply is allocated to an incentive pool directed at dApp developers. Partners who want to develop dApps will be able to apply for funding from the dApp incentive pool, and validators will then be able to vote on the financing for the dApp developers.

NEW VALIDATORS

Camino aims to maintain a balanced composition of consortium members. Therefore, validators can vote on the admittance of new validators into the consortium to keep the balance without introducing one central entity that handles admission to the consortium.

Business Use Cases

The power of the blockchain enables the facilitation of many business use cases that would require massive development, marketing, and legal efforts to be realized with traditional means. The table below shows some of the possible use cases on Camino, along with their respective categorization, whether they offer a new business opportunity, bear the most significant advantage over traditional means due to blockchain, or are very easy to implement.

USE CASE	NEW OPPORTUNITY	BIGGEST ADVANTAGE	EASE OF IMPLEMENTATION
INVENTORY MANAGEMENT	✓		✓
PAYMENT & TAX COMPLIANCE		✓	
SETTLEMENT FACILITATION	✓	✓	
IDENTITY MANAGEMENT	✓	✓	
BAGGAGE TRACKING	✓	✓	
LOYALTY PROGRAMS		✓	✓
TRAVEL PROOF & DIGITAL SOUVENIRS	✓	✓	✓
TOKENIZATION & DEDICATED COINS	✓	✓	✓
DAPP FOR SMART TRAVEL	✓	✓	

In the next part, we introduce some additional use cases that Camino's partners are currently exploring in more detail.

NFT VOUCHER PLATFORM

Creating additional value for customers in the travel industry's ecosystem is often based on several companies working closely together, traditionally this would mean various contracts between parties, mutual agreements, negotiations, and financial processes and checks to redeem the voucher.

A voucher platform on Camino replaces many of these manual and lengthy processes with a smart contract solution issuing NFTs.

For example, an OTA would like to offer a free drink on a flight for any customer booking in a particular time window for a specific value. Both parties, the airline and the OTA, have a wallet with Camino tokens, and the smart contract executed will automatically generate an NFT for the client's wallet address. This NFT voucher can be redeemed at any service provider, even during flights without an internet connection.

TRADING PLATFORM

Apart from enabling companies to build new marketplaces and e-commerce solutions on Camino, the tokenization of assets or inventory will soon replace tickets. The clear digital ownership of an asset, such as a flight seat or hotel room, solves fraud and payment risks, reduces paper usage, increases operational efficiency (e.g., check-in processes), and opens new income streams and user flexibility.

Let's assume an airline allows the owner of an NFT flight seat to re-sell this seat; this would solve two major issues: if the customer cannot travel, he would lose his money depending on the flight tariff booked, now he can resell his ticket. The airline, on the other hand, doesn't need to cater to the client or the reputation loss resulting from unhappy customers and would even gain a commission (specified in the smart contract) every time the ticket gets resold.

HOTEL INFORMATION

In today's travel ecosystem, providing a hotel identification and information service requires the provider of such information to obtain and publish information constantly. Acquiring and publishing that information are facilitated by numerous bilateral contracts

and interfaces that need to be explained, negotiated, and built, inducing a considerable cost and time factor.

A hotel platform on Camino reduces these efforts dramatically as the right to obtain hotel data can be minted into an NFT; The data itself can be stored on the decentralized, cryptographically secured data storage provided by Camino. Using this mechanic, the hotel information provider does not even need to know his customers; they would simply buy the NFT and could access the hotel data from there. Also, as the data storage automatically creates new indexes whenever the data is updated, it is easy to ensure that the latest information is always available.

Also, obtaining hotel information becomes less tedious as travelers could be incentivized to upload data (like images, attributes, and so on) on their own, only being rewarded if the community classifies the given information as correct and helpful.

DEMAND BUNDLING

Offering a set of activities or flights requires the service providers to forecast potential demand and hoping to fill all available seats. Alternatively, the service provider could create virtual services, collect bookings and payment from the customers and only create the actual service once enough customers have signed up. This requires the service provider to keep track of customer payments, manage funds and return charges if not enough customers come together to justify creating the service.

On Camino, just one smart contract that collects all payments can realize such demand bundling business models. Then, if demand turns out to be insufficient for the service provider, the smart contract automatically returns all charges to the customers. Or, if demand for the service is high enough, the smart contract transfers all charges to the service provider, who would then perform the service in return.

These smart contracts could also be set up by more than just one service provider to cater to low-demand destinations and activities profitably.

LOYALTY PROGRAMS

The power of smart contracts enables all existing types of loyalty programs and previously unmanageable ones to be created for a fraction of the setup and

administration resources. Examples of loyalty program transactions that can be processed on a blockchain include the transfer of loyalty points between accounts, the exchange of points between different programs, and the bundling of redemption offers across multiple partners.

It also facilitates improved insights for personalized marketing as the companies gain valuable information on how the customers redeem their membership points. The smart contract will autonomously manage all aspects of the programs according to its parameters and will be immutable; therefore, it prevents policy rollbacks and sunsetting that are common in some industries and harm customer trust in loyalty programs.

Most of today's existing loyalty programs create an administrative overhead yet leave the benefits of participation rather unclear to customers, accumulated points are almost never redeemed.

Using Camino as the basis to build ERC20 compatible loyalty tokens that can be freely redeemed at the brand's customer interaction channels or even used within the Camino network would create a competitive market that provides organizations with feedback on how they are doing. Additionally, customers can easily be rewarded for feedback and reviews. Using loyalty wallets that track tokens across partners and purchase types enables connectivity and allows for real-time transaction processing and reconciliation, managing the exchange of points, using smart contracts for coordination, and providing a full audit trail.

SHOPPING CART BOOKING

Today's travelers are striving to create their own individual travel experience. They want to create their very own itinerary from flights, hotels, activities, and excursions. For convenience, they want to purchase those travel components in one consolidated process. This kind of booking is almost impossible to realize with the current travel technologies as the whole booking must be unavailable if one component is unavailable, but one would only realize that a component is unavailable during booking.

This problem can be solved with blockchain. When availabilities are processable on a blockchain, one can make sure that the booking with all components is only made if all required components are available without the risk of an incomplete shopping cart booking.

Users of Camino

Camino has the ambition to change how travel is organized around the globe. For this goal, Chain4Travel AG has already gathered support from partners worldwide to educate travelers, service providers, travel tech companies, and investors about the new opportunities. The locations of partners promoting Camino in their respective continents can be found on the map below.



TRAVELERS

We strongly believe that the future of travel will be decentralized, especially since the number of wallet users worldwide is increasing rapidly. At the same time, we acknowledge that today's typical traveler might not already have a wallet and should not need to care about which technology facilitates the new world of travel. However, the traveler of tomorrow will be able to search, book, enjoy, and contribute to their travel experiences utilizing the power of the blockchain.

SERVICE PROVIDERS

Every organization contributing to the traveler's journey experience is regarded as a service provider in the Camino network. The decentralization of the travel infrastructure offers the opportunity for hotel, flight, and activity providers to interact at eye level with distribution partners and benefit from the cost-effective, more efficient implementation of existing use cases as well as creating new, exciting ways to create products for their end-customers and even bring the interaction with end-customers to a new level of collaboration.

TECH PROVIDERS

An efficient, fast, and common blockchain-based infrastructure for the travel industry favors tech providers, especially since it reduces the efforts to build new products for their clients. The blockchain reduces the effort of building complex business mechanics and payment processes as it automatically orders transactions and ensures their validity and integrity.

INVESTORS

Camino introduces a common, shared infrastructure for the travel industry and invites all players to build, create and collaborate. In Camino, hotel, flight and activity providers, as well as distributors like OTAs, can find a common platform that serves all equally for a faster, more frictionless travel experience. Camino has the potential to disrupt the way business is made in travel and offers a unique way to create the travel industry of the future and thus, create value.

Tokenomics

Camino's Tokenomics fund the consequent development of the outlined concepts after initial seed funding is completed. These Tokenomics also keep most of the Camino tokens in reserve to incentivize further development of travel related products and dApps on Camino. The initial token distribution is as follows:

	% SUPPLY	# TOKENS	LOCKUP
FOUNDERS	7.00%	70,000,000	3Y
TEAM	7.50%	75,000,000	3Y
ADVISORS	2.50%	25,000,000	3Y
TOTAL TEAM & FOUNDERS	17.00%	170,000,000	
SEED INVESTMENT	4.30%	43,000,000	3Y
PRE-SALE	5.00%	50,000,000	3Y
ICO	7.50%	75,000,000	
TOTAL START INVESTMENT	16.80%	168,000,000	
DAPP INCENTIVE POOL	20.00%	200,000,000	
MARKETING	5.00%	50,000,000	
SECOND SALE	7.50%	75,000,000	
REWARD POOL	10.00%	100,000,000	
RESERVE	23.70%	237,000,000	3Y+
TOTAL INCENTIVES & RESERVE	66.20%	662,000,000	
TOTAL	100.00%	1,000,000,000	

Twenty percent of all Camino tokens are dedicated to incentivizing the development of dApps for the travel industry. Another 50m tokens will be used for marketing efforts towards the end-user, for example, airdrops. Additionally, the Camino foundation holds 7.5% of all tokens for a second sale of Camino token and another 23.7% as a reserve to ensure funding down the roadmap.

All participants of the Camino blockchain will be able to lock their Camino tokens and earn a percentage on their locked tokens. For this, the reward pool is used. During the

first year after the ICO, rewards will be up to 20% APR of the locked stake. Rewards will be calculated and paid out pro-rata temporis.

In order to ensure liquidity in the network from launch, unlocked CAM tokens will be obtainable at ICO.

Roadmap & Growth Perspective

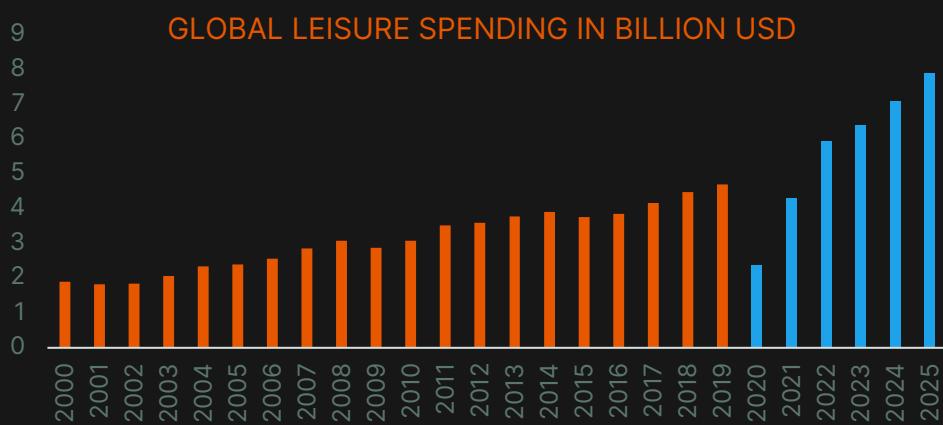
ROADMAP

COMPLETED	Q4 2021	Foundation of Chain4Travel AG
COMPLETED	Q2 2022	Launch of Testnet Columbus
ONGOING	Q3 2022	Pre-Sale of Camino Token
	Q4 2022	Launch of the 1st dApps & Camino 1.0
	2023	Initial Exchange Offering (IEO)

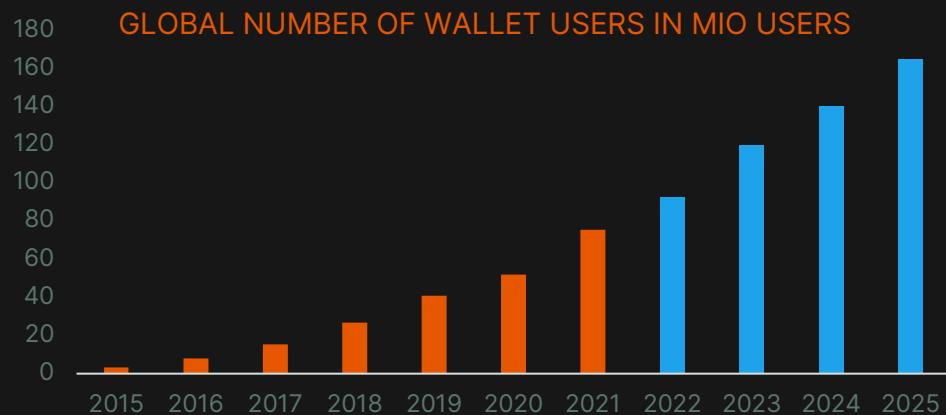
GROWTH PERSPECTIVE

The future perspective of the Camino network is indicated by the respective growth rates of leisure tourism and the mass-adaption crypto space.

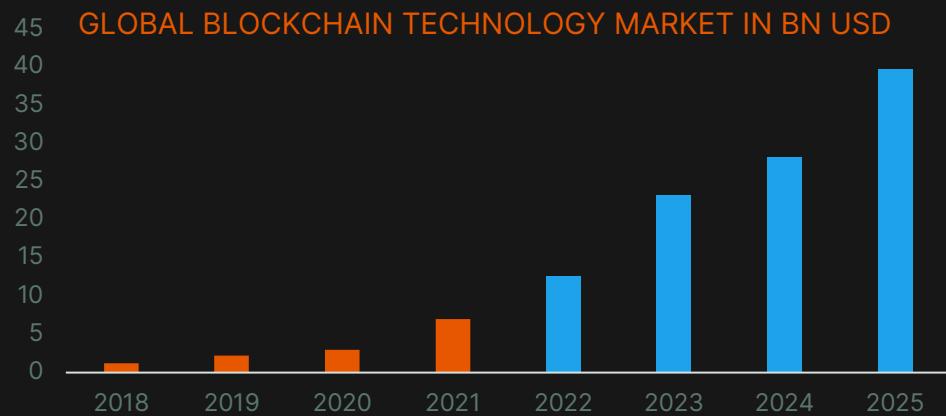
The leisure tourism industry has seen a constant rise in the volume of ca. 5% per year until the Covid-19 pandemic hit the world. Now, as regulations fall in all countries around the globe, it is safe to believe that the leisure market will recover and pick up the pre-covid path.



Also, the crypto space has proven that it is on the rise as crypto adoption is increasing. This can be measured by the total amount of wallet users and the size of the global blockchain technology market.



The graph below shows the projected growth of the global blockchain technology market, again displaying the beneficial development of the crypto market.



Team

RALF USBECK



Ralf Usbeck is the founder and CEO of Peakwork AG. Customers of his leading technologies include international travel companies and global Internet giants such as Google and Facebook. In 2013, Ralf Usbeck received an international award as 'Serial Innovator of Travel Technology' at the World Travel Market in London. He is also the founder of TravelTainment (sold to Amadeus in 2006), Vtours, and Weekend.com.

THOMAS STIRNIMANN



Thomas Stirnimann is the chairman and owner of Alpha Golf Travel AG and a board member at Hotelplan Holding AG. Until December 2020, he was the CEO of the Hotelplan Group for eight years. Before that, he worked for more than 20 years at Kuoni Travel Holding AG, responsible for the markets in Switzerland, Scandinavia, and Greece. Thomas was responsible for Travelhouse, and he is the founder of Edelweiss Airways.

PABLO CASTILLO



Pablo Castillo, CIO, and Executive Board member at Hotelplan Group 2014 to 2021, has vast and proven experience delivering complex projects across all European markets with a strong business focus. He started his career in tourism over 20 years ago selling trips for Kuoni and has held various positions in Data & Content Management, eCommerce, Project & Innovation Program management.

ANKE HSU



With more than 25 years of experience in the travel industry, Anke Hsu has worked in various leadership positions for the Lufthansa Group, flights.com, Sabre Corporation, FTI Group, and InteRES GmbH (a subsidiary of TUI) at locations in Germany, France, Switzerland, the USA, and Brazil. In addition to her position as Head of Business Development and Growth at Chain4Travel, she is an external doctoral blockchain researcher at the University of Zurich, ranked as one of the top blockchain universities worldwide.

ALEXANDER KOCH



Alexander Koch is Head of Technology at Chain4Travel. He is a technology enthusiast and expert in high-performance computing. After studying and working at the Computing Center of RWTH Aachen University, he started his career in the travel industry in 2010 as a software engineer at Peakwork, where he was instrumental in driving player technology together with Markus Pfau. Striving to broaden and deepen his knowledge, Alex is a key driver for strategic projects, innovations and new technologies.

DANIEL POERSCHKE



As Managing Director and Head of Product at Chain4Travel, Daniel supports the creation of a decentralized infrastructure for the travel industry. Daniel is a tech enthusiast with a background in the hospitality industry. He studied International Management (Dipl. BWL) and Computer Science (M. Sc.) and started his career in the hospitality industry as Food & Beverage Manager and Sales Manager before diving into Travel Tech at Peakwork, taking on the roles of Technical Project Manager and Product Owner at Peakwork. There, he helped launch the Rail-Package-Player and utilized innovative AI solutions to manage non-bookable-content.

VINCENT USBECK



Vincent Usbeck is Head of Sales and Marketing at Chain4Travel. During his studies with a focus on management, philosophy, and economics, Vincent founded a start-up in the travel sector and was able to gather various expertise and establish relationships in the industry. After his studies, he worked in South America. He is passionate about making innovative technologies such as blockchain accessible to new markets, which determines his daily work at Chain4Travel.

Advisors

ANDREW OWEN-JONES



Andrew Owen-Jones has over 30 years of travel technology experience and knowledge in multiple key markets. He is CEO and Co-founder of bd4travel from 2013 to date. He won the Award of ML based business serving travel and retail businesses. He was CEO Amadeus Leisure Group 2009 - 2011. Director Leisure Strategy Amadeus 2001 - 2009. Board Member Comtec, Multicom, CCO Virgin Travelstore 2000, GM IT Virgin Atlantic 1997 – 2000

BEAT BLASER



Beat Blaser is Co-Founder and Managing Partner at Falkensteiner Ventures. He gained a comprehensive overview of travel and hospitality tech startups, managing a diverse portfolio of investments. Until 2018, Beat was MD at Thomas Cook for their City/Domestic tour operator platform, serving multiple markets in Continental Europe, the UK, and the Nordics. Currently, he is a Board Member in several startups and grownup companies in travel and hospitality across Europe.

BENJAMIN USINGER



Benjamin Usinger is the Chief of Staff to the CEO at BitMEX and the Lead for their token projects. In this role, he designed and launched successful Token projects. Prior to this role, Ben was an Associate Director in KPMG Hong Kong and founder of their Crypto Advisory team since 2017. For more than 8 years, he has been working with Crypto Asset Service Providers and Banks on their institutionalisation and adoption of digital assets and brings deep expertise in Tokenomics & utility development, token issuance, market mechanics, liquidity and crypto asset regulation.

CHRISTIAN SCHUHEGGER



After finishing his studies in mathematical physics at the Technical University in Munich, Christian started his career with a fellowship program at the European Laboratory for Particle Physics (CERN) in Geneva. He then moved to Munich and spent five years at a bank as a software engineer and later on as team leader. In 2008, Christian acted as interim head of the consumer finance department's IT division at Ukrssqlbank in Kiev before joining 360T (now part of the Deutsche Börse Group as their Foreign Exchange arm) in the role of Head of Technology. The core capability of the 360T foreign exchange trading platform is low latency, high throughput geo-scale distributed computing. Christian served at 360T in the role of Head of Technology and member of the Group Executive Board for 10 years until end of 2018 and he is still an Advisor to the Group Executive Board at 360T. Since late 2020 Christian joined Arabesque S-Ray (ESG Book) as platform expert and is helping to make the platforms developed at Arabesque a success.

DAVID HENDERSON



David Henderson has over 30 years experience selling Technology Solutions across Travel, Telecoms & Software. He is currently Co-founder of Hangout on Holiday, pioneers in Digital Communications App Platforms. He has lived in Switzerland, Greece and the USA managing Corporate teams on every continent and spearheaded the launch of several VC backed, US start-ups into Europe. He was VP Intl & Board Member at Holiday Taxis ahead of its sale to Hotelbeds.

JAMES CARTER



James Carter is SVP Engineering of Delivery Hero. He started his career in 2006 as a software engineer at ITA Software (sold to Google in 2011). After that, he was Engineering Director at Google (2011-2019) and CPTO of Trivago (2019-2021). At Google, he developed tourism solutions for Google, such as Book on Google and Google Flights with his team. James is well versed in new technologies and connectivity to third-party systems.

JAN STENGER



Jan Stenger is a serial entrepreneur and digital business expert. He developed his first b2b platform in 2000 and has since helped scale over ten more. With his company Companion D, he is transforming traditional companies and building up new digital businesses and, above all, tech teams for owners and investors, including transatlantic. Jan is also an advisory board member of several different travel tech/cyber companies in the US and Europe.

MARKUS PFAU



Markus Pfau is a brilliant developer. He has already developed technologies that have significantly changed distribution and production in the tourism industry. For example, Markus developed the caching technology of TravelTainment (now Amadeus). He is the inventor of the Player Hub technology and the founder of Peakwork. He has been developing successful blockchain projects for several years.

MARTIN KLOECKNER



Martin Kloeckner is Senior Technology Consultant at PricewaterhouseCoopers (PwC) in Australia, where he advises clients on IT strategy and contributes to the blockchain/web3 practice build in the APAC region. He started his travel tech career in Germany in 2008 at TravelTainment, managing key accounts in the DACH market before he implemented strategic XML connectivity projects with international hotel channel managers and OTAs as Partnerships Manager at HRS. After his migration to Australia in 2015 Martin endeavoured on a five-year entrepreneurial journey as co-founder and managing director of BBQ Buoys, a multi-award winning leisure experience provider for local and international customers in Adelaide.

MICHELE RUBERL



Michele is a veteran technologist with a 20+ year career delivering software solutions on four continents. Michele "Mik" Ruberl has been involved in blockchain for traveltech since 2017, as the CTO of Sandos Hotels & Resorts first and now serving as the Head of Architecture & Integration at Alpitour. Under his leadership, various projects were implemented, such as a decentralized travel loyalty federation and several NFT applications for the tourism ecosystem.

ULRICH SIEBER



Ulrich Sieber performed different leadership roles in the financial services industry. His entire professional career anchors in investment banking and functions in Human Resources. His career started at Bayerische Vereinsbank in Munich, followed by employment at Credit Suisse, JPMorgan, and Dresdner Bank. He served at the Board of Managing Directors at Commerzbank Group, focusing on integrating Dresdner Bank into Commerzbank.

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Camino Foundation

To secure the autonomy and integrity of the Camino blockchain and connected applications, after the successful installation of the Camino platform, all non-open-source intellectual property and reserved Camino tokens will be transferred to the Camino Foundation, registered in Switzerland. This includes all Camino tokens from the dApp incentive pool, marketing, second sale, reward pool, and reserve.

The foundation's purpose is to uphold independence and inviolability, as well as focus on the further advancement of the blockchain. With this, the autonomy and future of the blockchain are secured. This scenario guarantees that investors who want to invest in Camino or partners who wish to use Camino in the future find an intact, attractive, and independent network that will benefit the future performance of the Camino token.

Summary

Travel is an industry that is ripe for change.

Travel as we know it today is based on contracts and transaction flows built up over many years that require reform and transformation. Blockchain is a disruptive technology that can be used to reformulate and improve these processes if addressed in a coordinated manner. With overwhelming support in the world's most well-ordered travel market, Camino presents the first real opportunity to demonstrate the transformational potential of blockchain in travel and to lay the foundation of its future.



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