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Thegastronomie.com

THE GASTRONOMIE

PRODUCT & COMPANY BRIEF

2018

The decentralized experiences marketplace

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ABSTRACT

Abstract

Sharing economy global bookings are expected to top \$335B by 2025, with buyers and suppliers meeting on marketplaces like Airbnb.

These middlemen are expected to extract \$40B of platform fees annually by 2022.

22% of US adults have participated as suppliers of services and goods in the sharing economy, and this number is expected to rise.

Despite being the third-largest travel segment, tours and activities have remained a dark spot in the global travel, tourism and hospitality industry. However, the sector is going through extraordinary change. A vibrant reservation technology startup landscape is laying a critical foundation for sector advancement, and suppliers are finally adapting to the digital age. A host of startups focused on reselling activities have launched and online travel's biggest brands – including Expedia, Airbnb, and TripAdvisor – have moved into this space. All are fueling astonishing sector growth and travel activities is positioned to reach \$183 billion by 2020.

Airbnb CEO Brian Chesky shared with Forbes in October 2017 that 'Experiences' was growing up to thirteen times faster than 'Homes' was in the same timeframe.

With the blockchain, there is an opportunity to cut out such intermediaries and set new standards for buying and selling Experiences.

Our mission at TheGastronomie is to disrupt the Travel's Tours and Activities industry by providing a decentralized Experiences marketplace, which aims to support and develop local communities, farmers, producers and craftsmen by putting control back in their hands.

Our first Experience front end DApp aims to provide Blockchain based **gastronomic** experiences, which is the largest market for the top inbound tourism country in the world: France.

Vincent Sider

CEO

March 2, 2018

EXEC SUMMARY

Exec Summary

In a 2014 paper brilliantly titled “Waiting for Merlot”, psychologists Amit Kumar, Thomas Gilovich and Matthew Killingsworth show how experiential purchases (money spent on doing) tend to provide more enduring happiness than material purchases (money spent on having).

The best travel brands are putting experiences and the joy we receive from them at the forefront of their marketing. The online tours and attractions gross bookings worldwide is expected to increase from \$9B in 2015 to \$21B in 2020 (Phocuswright)

In 2015, it was established in a study by PwC that the sharing economy generated revenues of \$4 billion and accounted for \$28 billion worth of transactions in Europe. Airbnb boasts more than 200 million bookings since its launch in 2008. Airbnb CEO Brian Chesky shared with Forbes in October 2017 that ‘Experiences’ was growing up to thirteen times faster than ‘Homes’ was in the same timeframe.

The Gastronomie is a recently launched working, feature rich **peer-to-peer** experiences platform in the online tours and attractions industry. It is based on the principle of the sharing economy. The sharing economy ties heavily into the ideals of authentic and experiential travel.

TODAY

Our peer-to-peer platform is currently made up of a mobile responsive web app. Exchanges are currently available in multiple fiat currencies through a third-party payment processor.

The front end, thegastronomie.com, already exists and is targeting the largest inbound tourism destination in the world, famous for its exquisite food and wine: France

In “The Gastronomie” marketplace producers and craftsman can provide gastronomic experiences and hosting and guests will be able to book them independently or jointly.

The Gastronomie token (**GAST**) will soon power the platform’s payment system, enabling a decentralized, trustless service, a bridge between fiat and a variety of cryptocurrencies, a powerful rewards system to encourage network effects, and incentivised user-curation and user-arbitration.

The Gastronomie will simply charge 0% commissions to hosts and 1% commissions to guests utilizing BTC/ETH and 3.99% when they use fiat, thanks to smart contracts automating transactions that bypass commission-based platforms, financial institutions, and currency denominations.

THE USP

The Gastronomie will be the first decentralized experiences sharing marketplace that connects hosts with guests without taking any commissions (assuming transactions are done using the GAST token) and rewarding guests for their purchases.

EXEC SUMMARY

The smart contracts will provide three essential systems:

1. A secure payment system that allows two authenticated P2P entities to book, send and receive money that gets held in Tokens until after a successful exchange of services between the two entities.
2. A decentralized arbitration system that resolves user disputes.
3. A reputation system that couples a valid identity, which is obtained by a trusted digital fingerprint protocol on the Ethereum Blockchain, with a rating determined by transparent, immutable review and scoring interchange between P2P entities (such as guests and hosts).

OUR PRODUCT AND COMPANY BRIEF

The aim of this brief is to outline our vision to decentralize the peer-to-peer experiences sharing economy starting with TheGastronomie.com and to introduce the company behind it.

Core Features

OVERVIEW

The Gastronomie platform is a fully featured marketplace of peer-to-peer experiences. The Gastronomie includes experiences booking, accommodation booking, calendar, alerts, payments, listing management, reviews, quotes, direct bookings, detailed pricing and more.

As a guest:

Guests can instantly connect and pay for gastronomic experiences locally and globally. Additionally, they can add accommodation to their booking, similar to a traditional room sharing service. The accommodation is linked to the experience only.

Guests can search for specific professions and skills experiences

Guests can search by city, region, and area

Guests help curate and verify existing and new experience providers with reviews.

As a host:

Hosts can list their experiences by profession / skills type and add accommodation if available

Hosts can freely advertise their experiences to a micro-local & global marketplace (multi language capabilities) or pay a small monthly subscription for enhanced featured status.

The Gastronomie is a true meritocracy — the best hosts get the most exposure

Guest / Host relationship

Guests can search through various criteria. When they choose an experience, they can see the schedule of the host, choose an available day and make a booking with just a few clicks.

The host can allow of instant reservation or force a pre-booking conversation to get to know the guest and his expectations, beforehand.

If the booking is instantaneous, it automatically goes into their schedule.

Decentralization

DAPP

The Gastronomie DApp will be built by **experiences.network** and powered by **Origin Protocol**. It is on an Ethereum platform, the leading cryptocurrency platform that enables smart contracts to execute on the blockchain. Critical transactional data such as pricing and availability are stored directly on the blockchain. Other metadata such as listing descriptions, images, reputation, and reviews are stored on the Interplanetary File System (IPFS) and cryptographically linked to the contract. That allows for better scaling and minimizes expensive computing and storage costs associated with doing everything on chain. When a data object is created in The Gastronomie DApp and stored on IPFS, a unique IPFS content hash is created to reference that data. This hash is then stored on the Ethereum blockchain.

IPFS is a peer-to-peer distributed file system that seeks to connect all computing devices with the same system. That is why we can trust the integrity of the data even though it is stored outside the Ethereum network. Storage on the IPFS network will be significantly cheaper than on Blockchain

EXECUTION

Listings will be created using The Gastronomie DApp to publish the JSON data object to the IPFS gateway. The IPFS node publishes the listing to the IPFS network, and thus the listing becomes available via thousands of distributed computers around the world to anyone who knows the content hash.

The content hash of the listing is sent to a smart contract, which formally publishes the listing and pricing and availability information along with our specified booking rules and policies.

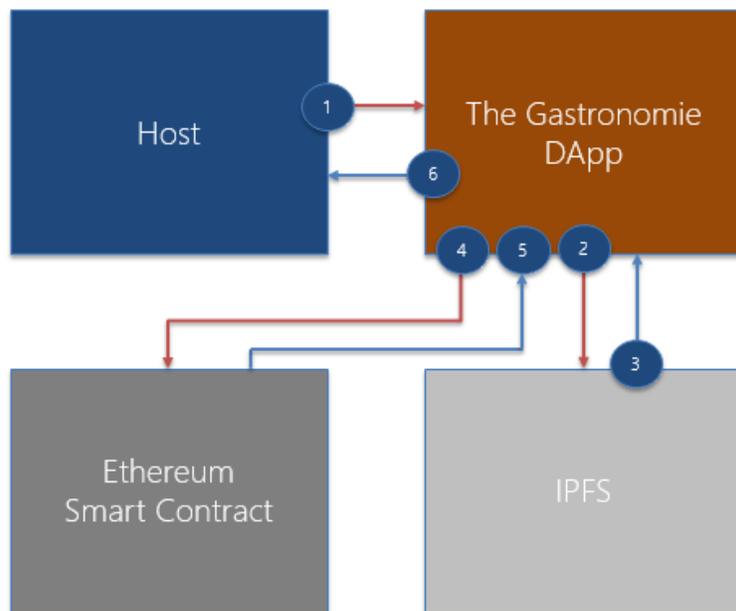
The Gastronomie DApp allows hosts a user-friendly way to create a listing. Listings can easily be searched, browsed, and booked via The Gastronomie DApp. All listing and transaction data will be public by default, but sensitive information such as a mailing addresses or phone numbers can be encrypted and only released to confirmed guests.

DECENTRALIZATION

FLOWS

When a host creates or updates a listing:

1. He/she connects to The Gastronomie DApp
2. The Gastronomie DApp enables the host to create or update a JSON object that represents their listing. The Gastronomie DApp validates that the submitted JSON object conforms to all the validation rules of the selected JSON schema and then pushes the listing object to the IPFS network.
3. The IPFS network publishes the listing and returns the content hash.
4. The Gastronomie DApp sends this content hash to the smart contract on Ethereum along with pricing, availability, and booking rules.
5. The smart contract returns an Ethereum transaction ID.
6. The Gastronomie DApp monitors the pending Ethereum transaction and notifies the host of whether or not their posting submission has been successful.

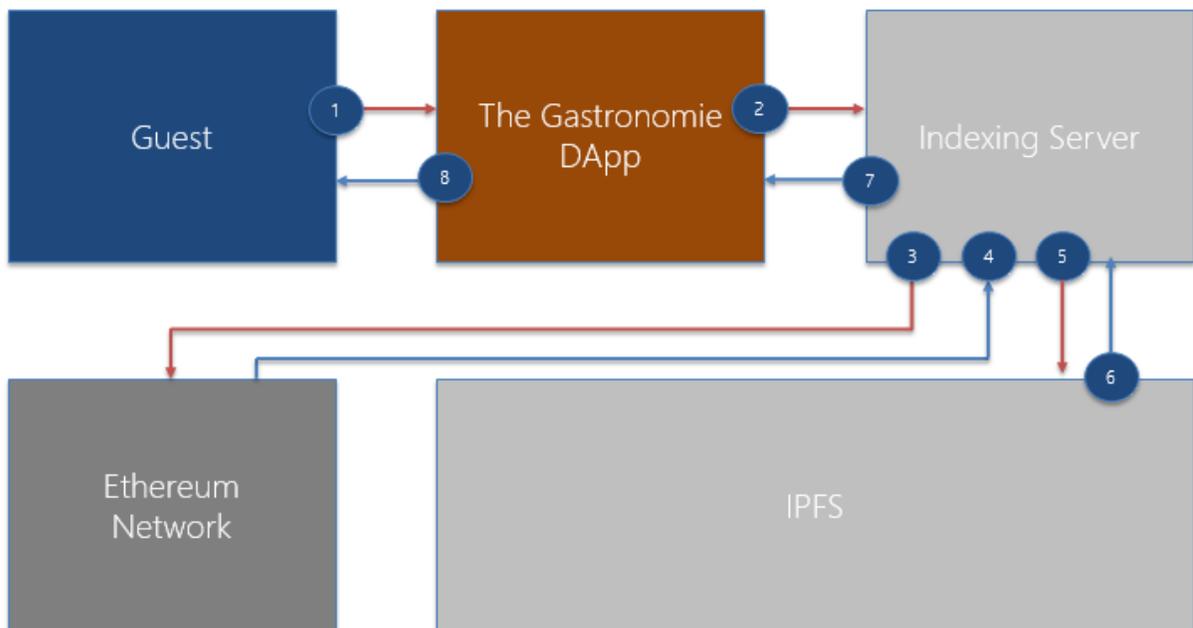


*Excerpts and schemes from Origin Protocol WP were used in this section

DECENTRALIZATION

In a similar manner, guests can search and browse listings with the addition of an indexing server for faster performance:

1. A guest connects to The Gastronomie DApp
2. The Gastronomie DApp connects to a selected indexing server.
3. The indexing server requests the contents of the listings registry.
4. The smart contract returns a list of IPFS content hashes.
5. The indexing server requests each of those content hashes from the IPFS network.
6. The indexing server stores the results in a cache for future requests.
7. The indexing server returns listing results to JOLYY.
8. The guest can then browse all listing results.

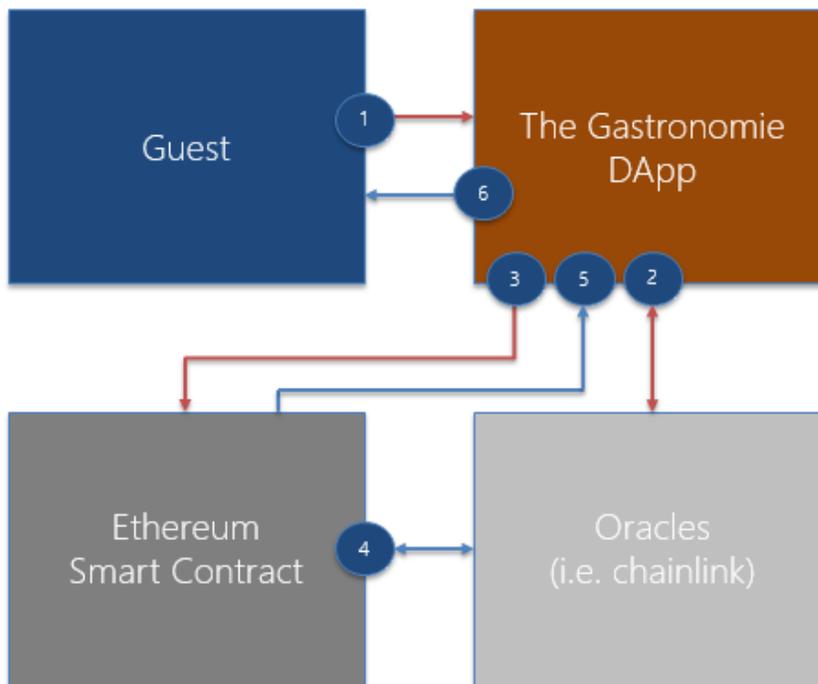


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DECENTRALIZATION

Guests can obviously book listings as well:

1. A guest connects to The Gastronomie DApp along with the content hash of the desired listing and usage interval.
2. The Gastronomie DApp checks with a set of oracles to determine the current fair exchange rate.
3. The Gastronomie DApp sends the booking request to the smart contract.
4. The smart contract checks with the same oracles to make sure the correct number of tokens was sent.
5. Assuming availability and the correct amount was sent, the smart contract will send confirmation of the booking to The Gastronomie DApp and reserve that interval for the guest.
6. The Gastronomie DApp will inform the buyer of the successful purchase or display any errors.



*Excerpts and schemes from Origin Protocol WP were used in this section

DECENTRALIZATION

GAST TOKEN

The Gastronomie is using GAST Tokens.

Subject to regulatory approval, the GAST token is:

(1) A loyalty token to reward Guests who participate in the platform, contributed to them when they perform certain activities in the ecosystem.

If compliant with all local regulations, and appropriately licensed to do so:

(2) A medium of value exchange allowing hosts to invoice their services in GAST tokens.

(3) A store of value, allowing providers to retain payments in their ERC-20 compatible wallet

Note: The Gastronomie will not hold user tokens or the private keys to the tokens.

Smart Contracts

What is a Smart Contract?

A smart contract is a fully automated protocol that exists on the blockchain in order to facilitate, verify and then execute the performance of an agreement.

1. Asset Contract

The Gastronomie processes two forms of revenue:

A 1% flat transaction fee

This commission is charged for guests when they chose a pay-in method other than GAST, and for hosts who prefer to get paid-out in other than GAST. Compared to existing and popular sharing services, this is up to 25 times lower. Proceeds from the transaction fee are sent to the Asset Contract for dissemination.

Newcomers into the ecosystem can make use of EURO fiat but for a small commission: 3.99%

A freemium subscription model for providers.

Both proceeds will be collected as GAST and will be sent to an Asset Contract.

The Asset Contract will accumulate the crypto and split them in accordance with the publicly viewable proportions in the smart contract and dispense them monthly.

- 30% will be sent to the Rewards Pool,
- 30% will be sent to The Gastronomie for platform maintenance and development
- 10% to help cover host liabilities
- 30% will be burnt

As the Asset Contract sends a number of tokens to the Rewards Pool, which is unlocked and recycled back to the Guests as rewards, and increases the circulating supply and liquidity in the market.

Consequently, the token value would decrease if nothing else was done due to inflation. To offset the increase in supply, an equivalent number of tokens needs to be burnt, which is why the Asset Contract contains a burn function.

Please note, The Gastronomie as an entity does not perform any action to burn tokens; rather Guests on the platform cause the tokens to be burnt by way of the Asset Contract. The burning of tokens is dependent on user-behaviour in order to maintain the integrity of The Gastronomie

SMART CONTRACTS

2. Rewards Smart Contract

Marketplaces are very responsive to network effects; the more hosts list themselves, the more clients will use them. The team is building a native rewards system that incentivises the following user-behaviours:

- (1) Commission Payments
- (2) Transaction Rewards
- (3) Travelling / Check-in

Commission Payments

The Gastronomie has an in-built incentive for Guests to encourage their friends to register and use the app by issuing a % commission. For example, if Celine invites Vincent with 20 GAST (or euros), she will receive 10 GAST when they travel and 15 GAST when they host. This will encourage Guests to refer other Guests and hosts and in turn maximising adoption of the platform.

**Subject to Gastronomie obtaining relevant licenses and regulatory approval. Features will only be implemented if, and when, such licenses or approvals have been received.*

Transaction Rewards

The Gastronomie will incentive Guests to make transactions by issuing a 5% reward on each transaction. For example, if Celine pays 100 GAST, then she will immediately receive 5 GAST after the transaction. This is a complete disruption of traditional payment methods. With The Gastronomie, active Guests are rewarded for utilising the platform.

Travelling / Check-in

Booking experiences in specific locations in rural areas which are desperately in need of inbound tourism. We are currently analysing the feasibility of this check-in feature.

Spending Rewards

Paying for booking

Our token is accepted for payment by all participants of the platform. As guests receive a reward for the purchase of goods and experiences, with these new tokens, guests and hosts can settle with each other or pay for new goods and experiences.

Paying for local products

The Gastronomie aims to support and develop local communities, farmers, producers and craftsmen by benefiting from The Gastronomie reward system

GAST are accepted without restrictions as payment by hosts and businesses that joined the GAST blockchain-based reward programme.

SMART CONTRACTS

Rewards Pool

The Rewards Pool will hold 30% of the total available GAST, in a smart contract.

The total number of tokens is recorded as the baseline amount. Each time the number of tokens in the pool decreases by half, all rewards are also halved. In this manner, Rewards will constantly be issued, no matter the amount left, on an asymptote to zero.

The Rewards Pool is topped up monthly by allocation from the Asset Contract. If usage of the platform increases, the Asset Contract will increase the amount contained in the Rewards pool, thereby maintaining an equilibrium.

Ecosystem Growth

Early adopters to the platform are rewarded from the initially generous Reward Pool. As the Reward Pool is exhausted, dissemination is also reduced. As the user-base grows, hosts list their services and are booked by Guests. As the hosts-base grows, some hosts opt in to the premium subscription model to distinguish themselves and increase exposure. As the transactional revenue and subscriptions increase, the rewards pool is topped up allowing further reward dissemination.

3. Reputation Smart Contract

The Gastronomie handles updating the reputation scores and pulls the scores whenever needed, e.g. in the case of a conflict. Higher scores mean better credibility, and ranges are bucketed as Lowest, Low, Neutral, High, Highest

- Lowest (0): the user signed up but didn't provide a wallet address. They can only browse the website
- Low (1-5): the user authenticated by providing a wallet address along with basic KYC authentication: name, email, address, birthday. We will allow user to book
- Neutral (6-10): in addition to fulfilling Low requirements, the user uploaded a valid proof of identification (Driver's License, Passport and/or Home Ownership). We will allow a user to book and host
- High (11-20): in addition to fulfilling Neutral requirements, user has either booked or hosted We will drive down cancellation fee
- Highest (21-100): in addition to fulfilling High requirements, user has given a review to a host or guest. We will allow guest to bypass cancellation thresholds

Transparent Reviews

Reviews are meant to represent an honest critique of a user's experience with an experience and with the intention of informing a larger audience. However, the problem with all centralized platforms is that these same platforms have the ability to modify and delete data at will. Feedback credibility can become skewed with no paper trail while honest opinions can sometimes be misrepresented.

The Gastronomie encourages guests and hosts to review each other after the checkout date. Reviews are stored on the blockchain through the reputation smart contract and linked to the host/guest identities. To ensure privacy and keep gas costs at a minimum, reviews are encrypted and stored off-chain with only a hash of the review being posted on the blockchain. This ensures immutability and prevents post-hoc modification of any review.

SMART CONTRACTS

4. Arbitration Contract*

Payment lives at the core of the smart contracts and allows demand-entities to pay supply-entities after the supply entity delivers the proper services to the demand entity, or after some predefined time in the future.

Both guests and hosts send GAST tokens to the **payment smart contract**. When the booking checkout date passes, and no conflicts arise, the contract dispatches the tokens to the appropriate addresses. In case of a conflict, the entire sum of tokens gets held in a third arbitration address that the DApp provides. In case of cancellation after the determined cancellation cut-off time, a fee will be moved from the cancelling entity to the other entity (minus any transaction fee)

The value of the arbitration will then be protected via a stable cryptocurrency and the internal pool will bear the cost and risk of any volatility in relation to the hedged amount. The Gastronomie aims to provide protection against downswings of up to 10% with further protection being covered on a pro rata basis to be determined. Please note the development of this arbitration function is subject to a number of regulatory and technical developments and every effort will be made to ensure participants are aware of developments in this area

The Gastronomie may partner with Digix and use the Digix token ('DGX') in order to secure the store of value for the arbitration function. Digix is a cryptocurrency backed by gold as every 1 DGX = 1 gram of gold.

Dispute Resolution

The smart contract holds the cryptocurrency, but allows both parties to take recourse against each other and encourages them to negotiate. The Gastronomie encourages Guests and Hosts to negotiate via inbuilt-messenger features and the ability to amend or dispute issues arising from the invoice.

In the event the negotiations between parties is fruitless, either party can request arbitration from The Gastronomie at a non-refundable cost of 5% from the total amount residing in the arbitration smart contract.

The Gastronomie may provide a member of the management team or a mutually agreed third party to conduct the arbitration and all parties agree to be bound by any decision made. Ultimately, The Gastronomie aims to promote peer-to-peer dispute resolution and allow other platform Guests to assist in the dispute resolution process and arbitrate on issues arising from a booking

5. Payment Contract*

The payment contract keeps track of all the payments in progress (keyed by a payment ID), as well as any payments that went to arbitration. Once the dispatch is done, the payment contract will drop the in-progress payment. Similarly, it will drop the arbitration payments once the arbitration protocol signals to the payment protocol that it is done.

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COMPANY DISCLOSURE

Company Disclosure

Entity

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Truevoices Worldwide LTD owns all the intellectual property of The Gastronomie platform and is a privately-owned company, registered in The United Kingdom.

Key Shareholders

Truevoices Worldwide LTD founding team are the principle shareholders of the company owning 100% of the total shares on issue in the company.

Assets

Truevoices Worldwide LTD owns all intellectual property rights to The Gastronomie brand and platform (to the extent possible), including trademarks registered in the UK, software, media and content copyright.

BACKGROUND OF DIRECTORS & MANAGERS

Background of Directors & Managers

Background information on the directors and managers are available publicly on LinkedIn

Litigation Disclosure

Truevoices Worldwide LTD is not involved in any litigation at the date of publication of this document