JetSet Whitepaper

Author: Amar C. Bhakta
Contributor: Zena Patel Esq.

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"Not all those who wander are lost"
J. R. R. Tolkien

ABSTRACT

Travel can be defined as many things to many people. Whether it's for business or pleasure, the thought of leaving your world of familiarity behind for the unknown can be exciting and glamorous. We are entering a new golden age of travel, with low ticket prices fueling a surge in international tourism. The internet and global interconnectedness is making it easier than ever to book tickets, accommodations, and experiences all over the planet.

That ease, however, can be cut short after arriving in your destination. The simplest things such as exchanging local currency can quickly turn into a costly and frustrating endeavor. A lack of locations, high commissions and fees, and poor exchange rates can quickly disrupt any trip. For Millennial and Gen-Z travelers who utilize cash as their primary means of payment while on trips, this problem can be quickly become exacerbated. And as this demographic grows in both spending power and reliance on mobile technology while traveling, a solution tailored to making their travel experiences better is much needed.

We at JetSet aim to remedy these issues as demonstrated in this whitepaper. This document outlines the JetSet ecosystem, its secure digital token, and our commitment to making travel easier, cheaper, and safer for everyone while adhering to international regulations and statutes.

We will also showcase our broader goals which will be as inclusive of small travel-related businesses. As entrepreneurs we want to encourage and foster this mindset across the world and give everyone a platform on which they can conduct business. We want to remove the obstacles and burdensome inconsistencies between countries and their financial infrastructures, giving travelers the freedom to use their money as they see fit no matter where they travel to.

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THE OPPORTUNITY

We started the journey of making JetSet a reality with one simple idea in mind: Make travel easier. In developed nations, the ease of access to the internet has allowed planning and booking a trip as easy as a few taps and swipes. At the same time, tourism hotspots are beginning to pop up in parts of the world still rife with issues of connectivity, financial infrastructure, and the general issue of accepting foreign forms of payment, such as credit and debit cards. High fees from payment processors, government restrictions, and no consistent regulation across borders means a traveler bouncing between countries can face confusing and troublesome issues in the middle of their trip.

Nearly half of all credit cards assess a foreign transaction fee, with an average fee of 2.61% per foreign transaction[1]

Currency exchange kiosks will charge upwards of 27% on a foreign currency transaction[2]

But this also uncovers an opportunity: what if we were able to create a nearly no-fee, extremely low cost ecosystem which helped match travelers with businesses directly related to their trip? Furthermore, what if we have a physical location that could help travelers interact with those businesses when internet or cell service isn't available? This is a part of the travel industry that is complex and underserved but can be solved by going over the top of traditional institutions and across international borders.

International tourist arrivals grew by a remarkable 7% in 2017 to reach a total of 1,322 million, according to the latest UNWTO World Tourism Barometer. This strong momentum is expected to continue in 2018 at a rate of 4%-5%[3]

Additionally, as millennial and gen-z travelers spend more time and money on trips, they are doing so without the use of credit cards more and more and relying on fiat currency.

A Fed survey found the 18 to 24 demographic preferred to pay cash more than others. And if they do carry a card, it tends to be of the prepaid or debit variety[4]

[1] https://www.comparecards.com/blog/foreign-credit-card-fee-study/
[2] https://millionmilesecrets.com/2013/01/02/currency-conversion-airports/
[3] http://media.unwto.org/press-release/2018-01-15/2017-international-tourism-results-highest-seven-years
[4] https://www.bloomberg.com/news/articles/2018-02-27/debt-conscious-millennials-ditch-credit-cards-threaten-industry

Furthermore, the advent and spread of blockchain technology and utility tokens has revealed a chance to combine this fragmented landscape into one unified field, and as more money is spent on travel, the opportunity is only growing.

At least one quarter [of millennials] would prefer $1,000 of Bitcoin over $1,000 worth of: government bonds (43%), stocks (38%), real estate (26%), and gold (31%)[5]

Millennials are 10 times as likely as those ages 65+ to "strongly agree" that Bitcoin is a positive innovation in financial technology (20% vs. 2%). Roughly half of millennials (48%)—including 63% of male millennials— agree that Bitcoin is a positive innovation versus 19% of those ages 65+[6]

The explosion of blockchain based solutions across nearly every industry has ushered in a new era of innovation and disruption. Every potential way of spending money is being seen as a chance to implement blockchain and find an elegant resolution to problems plaguing consumers. Travel is no different, and given the risks associated when spending money while abroad, a public and transparent blockchain project which JetSet is developing is a well-rounded answer to those risks.

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[5] https://www.forbes.com/sites/spencerbogart/2017/11/08/7-stats-that-highlight-a-millennial-propensity-for-bitcoin/#36b53b732c46
[6] https://www.forbes.com/sites/spencerbogart/2017/11/08/7-stats-that-highlight-a-millennial-propensity-for-bitcoin/#36b53b732c46

WHAT IS JETSET?

JetSet is a global marketplace and ecosystem powered by the JETS token. It is an end to end network that supports the traveler in multiple ways, starting from booking flights and accommodations to helping them withdraw fiat currency in their destination country. We will be deploying a physical network of terminals called Hubs and Spokes that supports a traveler during their entire trip. We are more than just a place for travelers to book and buy things pre-trip – we support the traveler from

The unused funds are converted back into JETS tokens and held in a user's account. They can be transferred back into their bank account or held in their JETS wallet for future use

Travelers fund their accounts and reserve JETS tokens on the JetSet blockchain

Peer to Peer Currency Transfer

Cash Withdrawal at the Hub

Users will have on deomand access to the JetSet network via their smartphone or at a Hub Station

Booking Airline Tickets

Once a traveler is done with their trip, they can deposit unused fiat back into a Hub station

The JetSet Blockchain

Reserving Hotel Rooms

Purchasing Travel Experiences

the time they book their flight to well after they've returned home and are unpacking their bags.

When a traveler is stepping off a long flight in a foreign country they often don't have many tools readily available to them. Cell service is dependent upon their home country's cell plan, and services directly available to them at the airport are often overpriced. As mentioned earlier, foreign currency is one of the biggest and costliest hurdles. With the JetSet platform, we can eliminate those immediate off-the-plane hurdles.

When a user signs up for a JetSet account, they deposit money into their account in several ways. They can use an ACH transfer, use cryptocurrencies such as Bitcoin, Ethereum, or Stellar, or their credit and debit cards. Tokens are purchased and deposited immediately through the desktop app or mobile app, with a confirmation email sent to the user.

Once a traveler is in their country, they can obtain currency through two channels.

- From a **Hub** station
- From a **Private** of **Business** Vendor utilizing our **Spoke** Station

These options all give the traveler a great deal of flexibility when it comes to getting what they need on demand with what we hope to be a large footprint globally.

Obtaining currency will be just one of the offerings that JetSet will be developing as a part of the larger ecosystem which will be a travel marketplace. Users will be able to research a book flights, hotels, and adventures / experiences with the marketplace, utilize those same tokens during their trip to pay for various things while on their trip, and then deposit unused funds back into their bank account once a trip has finished. Furthermore, should a traveler have any leftover physical fiat currency, they can deposit it back into a Hub station and that money is put back into their JetSet account which can then be sent back to their bank account.

All of this will happen on the JetSet blockchain, a publicly available and immutable ledger. Refunds, adjustments, and credits will all be available for users to see should the need arise, with the security of knowing each account is tied to a real person or business. In the travel world, trust is everything and we want to build a global community around that.

HOW IT WORKS

Let's take a deeper look into how the ecosystem functions as a whole. There are four components that operate on the network: The Traveler, The Vendor, The Hub, and The Spoke.

THE TRAVELER

The Traveler is the normal user who's using JetSet to plan their trip. They will set up an account on the JetSet network, undergo AML/KYC verification for security and transparency, and be given the option to fund their account through a bank transfer, BTC, ETH, BCH, and credit/debit card. Those funds are logged in the JetSet blockchain to be utilized in a Smart Contract when they spend their money.

If a user signs up on location at a Hub station, or on their phone mid-trip, they can utilize the network in a limited capacity until their verification is complete. This helps a traveler in a tough or last-minute situation and gives them access to fiat currency quick, while still getting the best rates, and with minimal risk to JetSet. User can utilize their credit or debit cards to add funds to their accounts but with an additional processing fee tacked on to their first deposit. They can continue to add funds to their accounts in this manner in the future, but we provide them with the ability to fund an account via an ACH transfer for free, as well as accept major crypto currencies. Once the AML/KYC verification has been completed on the backend, the user will have an increased withdrawal cap in their JetSet account.

THE VENDOR

The Vendor is a merchant or small business who has gone through an extended AML/KYC and identity check, so they can act as another source of exchanging currency for travelers. In small, less urbanized areas, finding a reliable ATM, bank, or currency exchange can be a tough endeavor. Allowing a small business to act as one while still offering the best exchange rates at the lowest fees gives the traveler extreme flexibility, convenience, and empowers the Business Vendor to accept another form of electronic payment, saving them on processing fees they would normally pay to credit card providers. This is achieved through the Spoke – a hybrid POS / ATM machine which we will expand on further below.

THE HUB

The Hub is our next generation proprietary automated teller machine, which will be deployed globally in major cities. We wanted to redesign the ATM from the ground up, making it more than just a single-purpose machine. It gives a traveler access to the entire JetSet ecosystem without the need for cell or Wi-Fi service.

It is going to utilize state of the art security and will only be accessible by those with a JetSet account. A user simply walks up to the machine, activates it using a secure QR code on the screen of The Hub, and unlocks it using the biometrics or security features of their own phone.

The Hub will act as an information point for travelers, helping them know more about the city they're in, provide up to the minute news and weather information, provide all the services of JetSet, and both dispense and receive fiat currency.

When a traveler is done with their trip, they can simply visit a Hub, deposit their unused bills back into the machine, and their account is replenished accordingly. When they return home or visit another country on their trip, they can withdraw the funds back into their bank account or withdraw them in that country's local currency respectively.

Whenever a traveler conducts a currency exchange transaction, they will always be shown how much they have saved compared to other financial institutions.

THE SPOKE

We are concurrently developing a standalone hybrid POS/Hub station available for private and business vendors as well, who can act provide similar functionality to the Hub for travelers. We call it **The Spoke.**

When a traveler is in a city with no Hub location, they can go to a private or business vendor who has a Spoke Station. They can conduct business via this unit, but in a limited capacity. It allows the JetSet network to extend into remote locations while still providing travelers with ease of access.

For security purposes, the amount of fiat currency in the unit is limited to what they are able to provide up front. It is pre-loaded by the Private or Business Vendor and up to them how much they wish to give out. In return they are given JETS tokens via a network transaction and can keep those tokens in their JetSet account or cash them out to other cryptocurrencies or to their bank account via ACH.

THE COST

JetSet's success is predicated on the manufacturing and deployment of our physical Hub and Spoke terminals. The value proposition of JetSet is also based on the deployment of these terminals to help travelers receive the best currency exchange rate possible. While we have the option of utilizing pre-existing networks and paying a licensing fee, we are subjecting the traveler to a litany of fees that won't create the same types of savings we are striving for. Additionally, it will not allow us to scale at the rate we would like and are subject to fees that are beyond our control. By supplementing the

virtual utility token with a proprietary physical network, we can control the end to end environment, and produce a strong revenue channel. Lastly, we are unable to give the traveler the chance to deposit their unused fiat cash back into a machine, thus negating one of the strongest and most convenient features of our ecosystem. We can breakdown the cost of the Hub station and calculate a break-even point for manufacturing and deployment as well as compare potential revenue from utilizing a 3rd party.

Each Hub will cost $3500 to manufacture and deploy. Additionally, each machine will be stocked with 10,000 notes of the local currency. There are additional state-level licensing and application fees that will need to be paid, as well as a surety bond due to our Hubs being able to accept notes and deposits. However, the costs of licensing are minimal, and surety bonds simply need a yearly premium payment to be made, rather than putting an entire sum up front. Using the US as an example, each machine will cost roughly $13,500 to be manufactured, supplied with notes, and deployed. We will utilize a 3rd party armored car service for restocking, however the cost for only 2 units per city will be marginal. Additionally, the cost of the surety bond and license can be paid back quickly with our assumed number of transactions.

We assume that the average withdrawal by a foreign traveler will be $175. At one location in a high traffic area at the arrivals hall of an international airport can generate 5000 transactions per month. With the 1.5% transaction fee we asses to each fiat withdrawal, we can forecast a first month's revenue of $13,125. Through our marketing efforts, we can conservatively forecast a 10% increase in the number of monthly transactions at established Hub stations as we bring new ones online in other parts of the globe.

Hub Deployment Cost + Margin Year 1

Legend: Number of hubs | Total cost per hub | Number of tx per hub | Avg withdrawal | Tx fee revenue | Margin % | Margin $
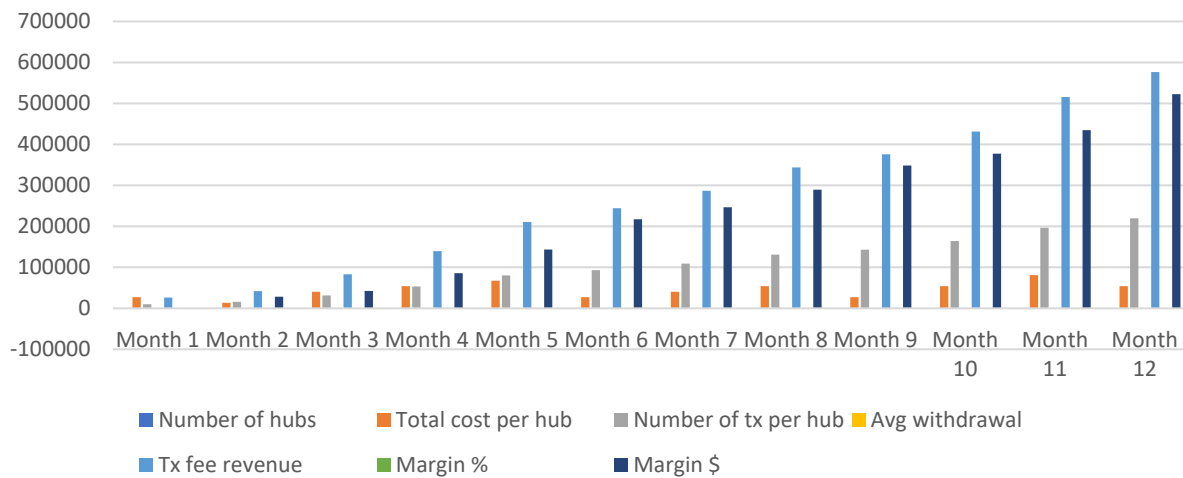
In year 2 we can continue to forecast stronger growth at 15% more transactions per month.

Hub Deployment Cost + Margin Year 2
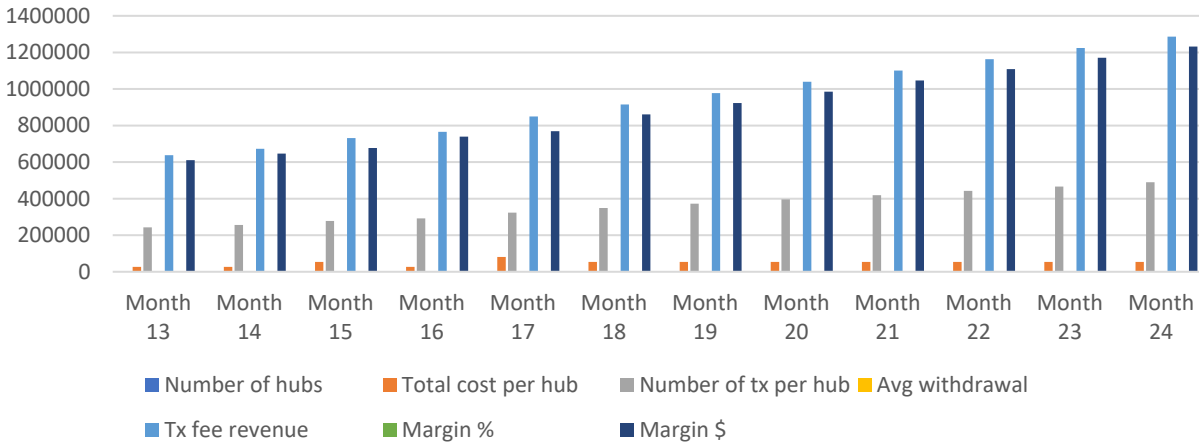
By staggering the release of our Hub stations, we achieve stability in our network, managed cash flow, and the ability to iterate and test new versions of our software to ensure its integrity. We can measure our revenue against the potential revenue of licensing to a 3rd party as well. In general, when someone uses an ATM they are subject to multiple fees. The ATM processing fee is $.20, 3rd party processing is an additional $1.60, and when a foreigner is converting from their home currency, they can expect to lose anywhere between 2-5% on the exchange rate. Additionally, JetSet needs to make a profit, so our 1.5% transaction fee still stands. Lastly, we will most likely be subject to an overall licensing fee JetSet will have to pay to the ATM owner. Most licensing fees of this kind on average are around 30%. Utilizing the $175 withdrawal, we would be taking 1.5% of that after the processing, ATM, and exchange fees have been taken.

Of the $2.58 we will make in gross transaction revenue, $.77 will be paid to the ATM owner, leaving us with $1.81 in revenue.

When we scale that out to the equivalent number of transactions on our own network, we lose almost $400,000 in licensing fees off of over $1.2mn in gross revenue. But by utilizing our own network, we keep all of that $1.2mn in gross revenue. Our break even on the cost of the ATMs will be met in month 2, assuming we can keep up with our projected user base and transaction volume growth.
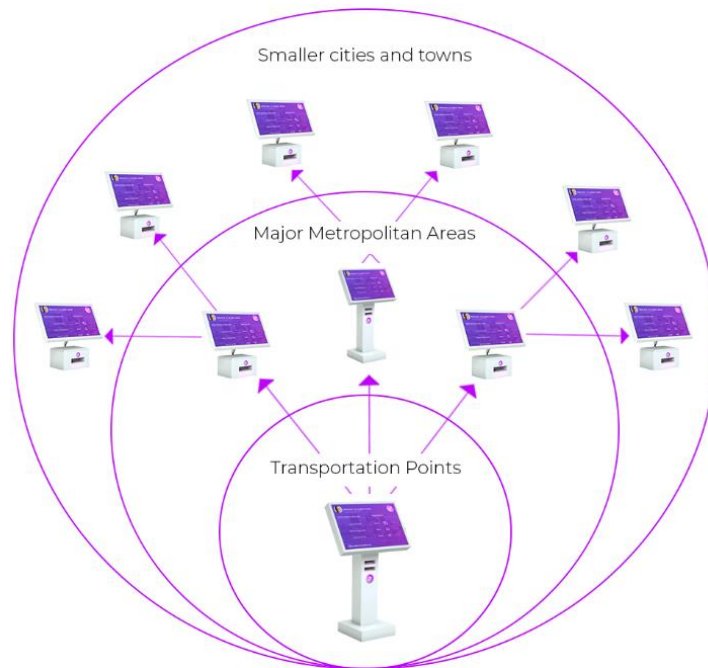
Hub and Spoke stations will act in exactly that manner, with Hub stations located in major transportation areas, such as airports and rail stations, with an additional one in a city-center or an area with a high concentration of tourists and Spoke stations in smaller locales. This will help extend the JetSet network footprint quickly without increasing overhead operating costs.

TRANSACTIONS

Travelers have 3 options with regards to either conducting a transaction or obtaining local currency in a location. As mentioned above, these transactions will be performed under the Smart Contract architecture, ensuring fast transaction times, security, and transparency. When a user adds to their JETS balance in their account, the account balance is always shown in their home country's currency. This allows for easier conversion for the traveler, so they aren't having to worry about the conversion between their home currency to JETS to the foreign currency. When a transaction is completed between two parties, the resulting costs are always shown in the native currency of both the purchaser and the business.

For example, when a traveler books a hotel room, their app will show the amount spent in US Dollars while the vendor will see the price in Euros.

On the backend, their deposited money is converted into JETS tokens allowing simple contracts and token transactions to be executed instantly on-demand. Each transaction is completed in the same manner regardless of the option a user chooses. All transactions are stored and accessible in the JetSet blockchain which can be viewed via a person's desktop or smartphone app.

DESKTOP APP

The installable desktop app will be the main nexus for both the user and vendor. It will be their dashboard with a full view of all their activity, funds, and past transaction history. It will allow a traveler to plan their trip and map out which cities have a Hub deployed, and which ones will have Private and Business Vendors. It will also allow them to use their JETS tokens to purchase and book transportation, accommodations, and experiences / activities. It will also act as a node on the JetSet blockchain, verifying transactions in real time without having the need to hash algorithms or execute complex computational equations. This will reduce power consumption to nearly nothing while still being able to power the JetSet ecosystem in a decentralized manner. We will be launching apps for Windows, Mac OS, and Linux.

MOBILE APP

The mobile app will be available for both iOS and Android and will work offline when a user is traveling. Travelers will not need cell or internet service to access a Hub either. Information will be passed back and forth between the phone / app and the Hub via a Bluetooth or NFC beacon. User can access their account which will be stored in an offline state for them to review and will be updated once they are connected to the internet. If they can get internet access, they can also perform all of the marketplace actions available to them on the desktop app along with account management.

THE MARKETPLACE

The JetSet marketplace will be built upon the JETS utility token which is a custom-built token based on the Stellar architecture. We will be issuing 50,000,000 pre-mined JETS tokens which will only be usable on the JetSet network. We will be utilizing a dual token approach when it comes to fundraising which we will address further below. The JETS token used in the marketplace will be pegged to a starting value based on our rounds of fundraising, but will grow in value based upon the Proof of Utility formula to ensure organic growth of the token's value. As such, we will require less tokens to be used

THE TOKEN AND THE BLOCKCHAIN

THE JETS TOKEN

The economy of the JetSet ecosystem will based on the JETS utility token which will be built on the Stellar token architecture. Stellar provides us with the scale and operability we'll need when it comes to deployment, Smart Contract integration, and transaction speed. When a traveler is in a foreign country, having a fast network will ensure that this aspect of their trip is as smooth and efficient as possible. The consensus infrastructure of Stellar allows us to build a decentralized and high-speed transaction network that can allow thousands of transactions to be processed each second. All of this contributes to helping the Proof of Utility algorithm take shape and increase the value of the token organically.

We will be able to integrate the Stellar network with JetSet acting as an anchor, or issuing entity via the Stellar RESTful API, and our Hub and Spokes acting as validators. This will ensure that no bad actors are allowed to gain any control of our network and maintain the integrity of the entire JetSet network. The Federated Byzantine Alliance and Quorum Slice elements of transaction validation allow us to create a decentralized network of machines that all act as trust slices with one another while
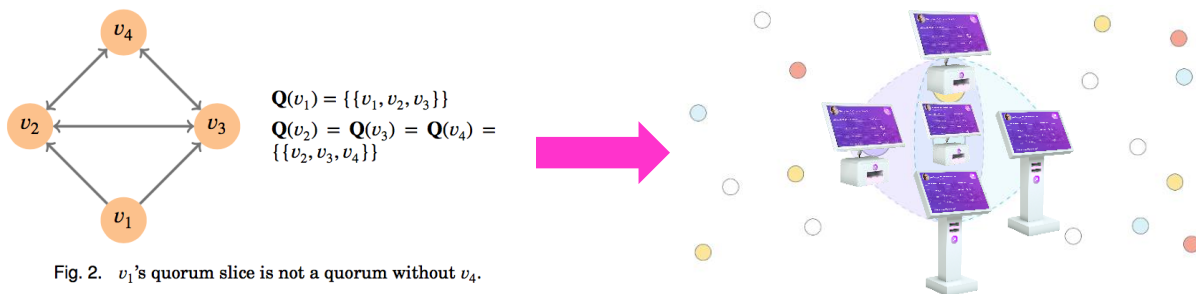

$$\mathbf{Q}(v_1) = \{\{v_1, v_2, v_3\}\}$$
$$\mathbf{Q}(v_2) = \mathbf{Q}(v_3) = \mathbf{Q}(v_4) = \{\{v_2, v_3, v_4\}\}$$

Fig. 2. v_1's quorum slice is not a quorum without v_4.

ensuring no outside elements are able to influence validation on the JetSet network.

Put more simply, the Hubs and Spokes will be the only validating elements on the JETS network when it comes to transaction validation. This means that when a transaction is commenced at a Hub station at Waterloo Station in central London, the Spoke stations at nearby cafes, hostels, and even a Hub Station at Heathrow can participate in validating that transaction. Those Hubs and Spokes will be a part of other quorum slices as well, allowing the network to operate without bottlenecks and trust other elements in order complete the transaction and validate all elements of it within a couple of seconds.

When a transaction occurs on the network, a token is transferred between two wallets. That transaction is validated by nodes within the Quorum Slice and pushed through. The value of the transaction is based on the total amount of being transferred in absolute currency terms (e.g. Dollars or Euros). The tokens themselves are simply a mode of transporting that stored value from wallet to another and won't be referenced to the user. In the wallets of both the sender and receiver, they are always going to see currency in their native form. If a user is from the United States and has their wallet view set up in US Dollars, they will always see a balance and transaction in US dollars. If the receiver is in a Eurozone country, their wallet balance and all transactions will be seen in Euros, similar to any bank or credit card statement. This removes any potential confusion amongst travelers who

may not be familiar with blockchain or cryptocurrency and doesn't force them to rely on knowing conversions between crypto to fiat in addition to the exchange rate between two fiat currencies. It also allows us to make optimizations on the backend to our system should we need to fork, swap in a new token, or make updates and adjustments.

THE JETS BLOCKCHAIN

While the JETS token will be built on Stellar, the JETS blockchain will be built on a semi-public / private system based on Hyperledger Fabric. This modular blockchain architecture will allow us to keep certain user details private, such as identification, transaction amounts and wallet amounts, and detailed transaction history. We will also allow certain details to be made public, such as general user profiles, elements of a traveler's history to aid businesses in tracking their own growth, and reputations and reviews. This will help create an environment of trust and transparency that will keep travelers and businesses connected without allow too much information to be made available.

Public Facing Blockchain

Private Facing Blockchain
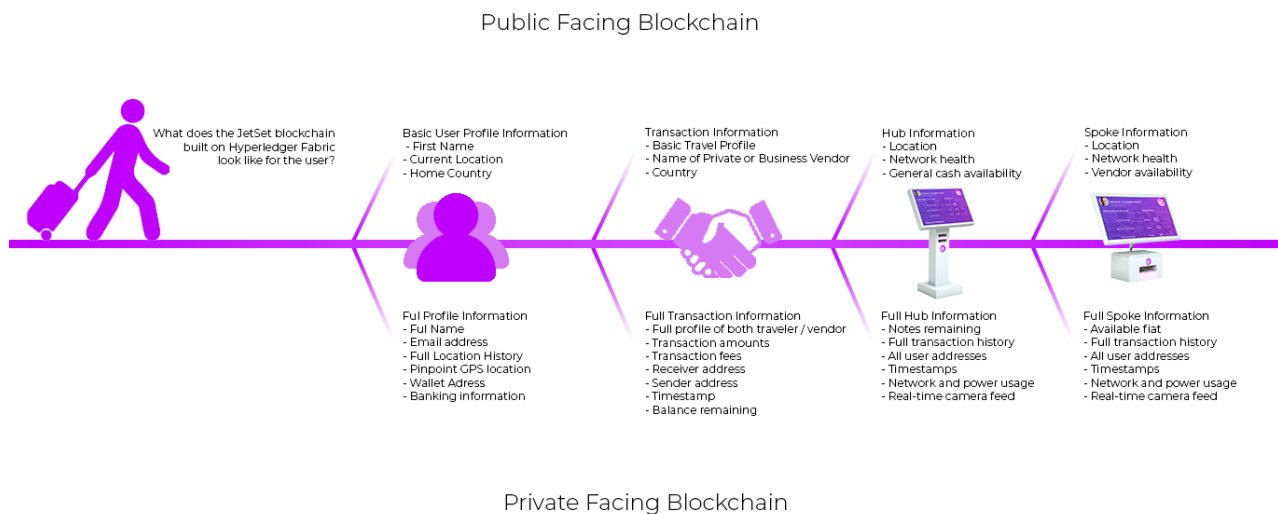
The public element of our blockchain helps us create a social layer to JetSet and allow for more interaction between travelers. Travelers are an incredibly social group and we want them to be able to share their trips with the world. Our app will feature a social stream of traveler comments, sharing of trips and photos, and cultivate a trusted review system. We want users to be able to discuss openly their experiences with using JetSet and also their interactions with merchants and vendors who accept our token. This creates a system of trust and reputation building that will help others plan their own trips and keep merchants and vendors transparent.

Our private side of the blockchain will help with the overall booking and information transferring process when it comes to airlines, hotels, and travel experiences. Rather than having to enter in a traveler's information multiple times in multiple places, that important and sensitive PII will be stored on the blockchain and transferred over without any extra work by the traveler. This creates a seamless booking experience across all types of travel bookings and gives the vendor important information in a timely manner.
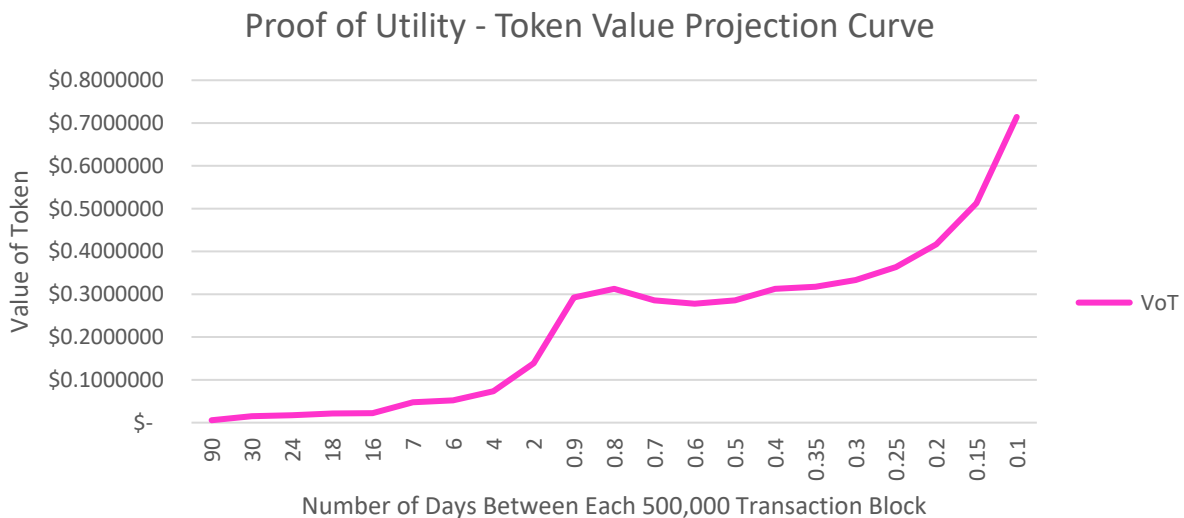
PROOF OF UTILITY

Proof of Utility is a new type of token value calculation method whereby the value of a coin will go up in price for every given number of transactions within a unit of time. We define B_T as the Block of Time which is found by taking X_N (number of transactions that is set as a threshold) and dividing them by D_N (number of days) from the completion of the first transaction to the Xth. The Block of Time unit is a measurement of the robustness and usage of the JetSet ecosystem. It is a key performance indicator by which market forces can act naturally without any manipulation by users, vendors, or JetSet developers. The higher this number becomes the faster X_N transactions are being reached.

$$B_T = X_N / D_N$$

Because the transactions will tie back to a real human being behind the JetSet account using AML/KYC verification, the B_T calculation will be instantaneous, and no need to be mined / solved through a hashing algorithm. For example: If we achieve 500,000 transactions in the span of 90 days, our B_T is 5555. We can then take that and plug it into the next formula to calculate the V_T (Value of Token). To find the V_T, we plug in the B_T and divide it by the T_C (number of tokens in circulation).

$$V_T = B_T / T_C$$

If we start off with 1,000,000 tokens in circulation and a B_T value of 5555, we divide that into the total number of tokens in circulation in the ecosystem. We will start with 1,000,000 tokens thus giving us a V_T of $.005 after the first 500,000 transactions. After each block of 500,000 transactions is reached, we will deploy another 250,000 tokens into circulation. So long as the amount of time it takes to reach another block of 500,000 transactions and the B_T continues to increase, it will keep the value of the token rising despite more tokens being introduced into circulation. The token release also ensures the ecosystem isn't being flooded with tokens that could cause a supply glut.

Proof of Utility - Token Value Projection Curve

Value of Token (y-axis): $0.8000000, $0.7000000, $0.6000000, $0.5000000, $0.4000000, $0.3000000, $0.2000000, $0.1000000, $-

Number of Days Between Each 500,000 Transaction Block (x-axis): 90, 30, 24, 18, 16, 7, 6, 4, 2, 0.9, 0.8, 0.7, 0.6, 0.5, 0.4, 0.35, 0.3, 0.25, 0.2, 0.15, 0.1

— VoT

This chart illustrates what the ideal execution of Proof of Utility will look like in the JetSet ecosystem. The number of tokens in the marketplace will be controlled to prevent the potentially dangerous
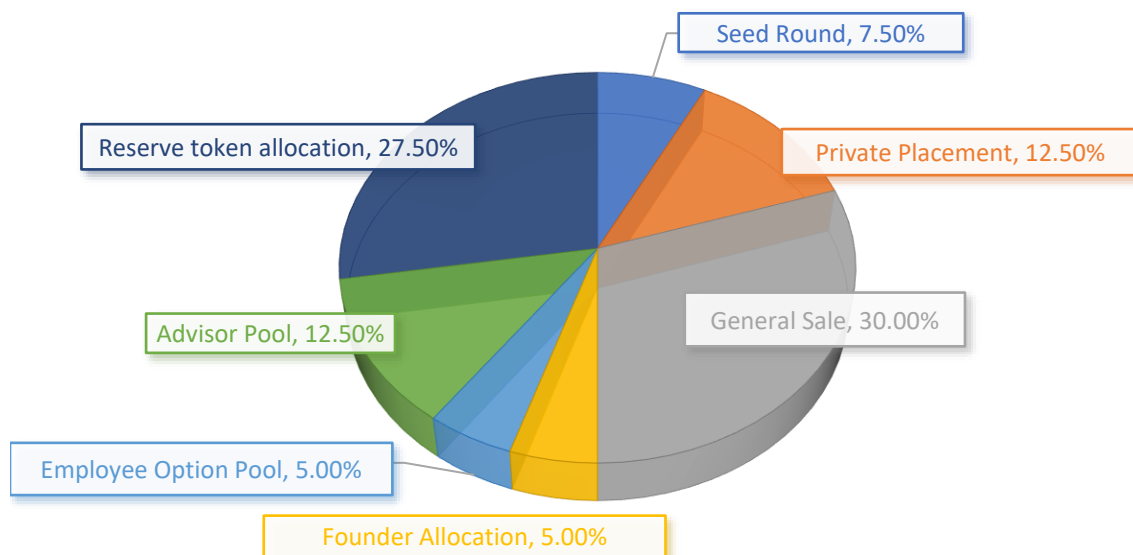
uncontrolled rise of the token value. By adding in tokens, we can stabilize the marketplace and ensure that all users understand how much their tokens are worth. It also gives investors peace of mind that the value of the token will rise in correlation with people using the network in absolute dollar terms rather than the nebulous metric of monthly or daily active users. The number of transactions correlates directly with the number of active users, and transactions give a better measure of token robustness.

While 500,000 transactions may seem like an arbitrary number, it's worth noting that in the world of cryptocurrency 500,000 transactions on a new coin would be an impressive benchmark. It would show a proof of adoption by users and showcase the usefulness of the token. Proof of Utility will not require staking and relies purely on users creating verifiable transactions. Because the blockchain will be made public and transactions tied to real users, the level of transparency will be unprecedented. This is a truly decentralized way of allowing a token economy to work as well, removing potential security vulnerabilities by not giving any one specific group or person the ability to influence a network either through hashing power or an unfairly large stake thus influencing consensus.

We have set a threshold at the end of our 3rd round of financing that allows us to implement Proof of Utility as the ecosystem begins its organic growth and transactions on the mainnet start to increase. By utilizing a phased deployment, we can ensure fluctuations in the price of JETS tokens are kept to a minimum and price stability is maximized.

TOKEN STRUCTURE AND SALE

We will be taking a dual-token approach to raising funds. The JETS utility token will be used only to power the ecosystem and exchange. It will not be fungible outside of the JetSet ecosystem or marketplace, nor will it be used as an investment vehicle for the everyday user / traveler. In order to give investors a reason to invest in JetSet, we are utilizing a hybrid approach and will release a Smart Contract token that will be released on a security token exchange that we deem most appropriate. This token will be tradeable on Security Token Exchanges and act as the regulated and compliant investment vehicle through which accredited and authorized investors can obtain the JetSet security token.

Pie chart: Seed Round, 7.50%; Private Placement, 12.50%; General Sale, 30.00%; Founder Allocation, 5.00%; Employee Option Pool, 5.00%; Advisor Pool, 12.50%; Reserve token allocation, 27.50%

The JetSet marketplace token will be called the JETS token and will be purely utility in function. We will issue 50,000,000 JETS tokens into the marketplace that will grow in value per our Proof of Utility formulas. We will issue 300,000,000 JetSet Security tokens which we will call JETFUEL with a total fundraising goal of USD$50,000,000. We will raise funds through three rounds: A seed round with a goal of $750,000, a private placement round of $4,250,000, and a general sale round of $45,000,000. Our seed round and private placement round will be completed through vetted and pre-selected investors, and our third round of fundraising will be opened up to the general public via a listing on a security token exchange.

FUNDING ALLOCATION

After fundraising has been completed, funds will be allocated in the following manner. This split is representative of meeting our entire funding goal of $55,500,000 for all three rounds of fundraising. If we do not meet our full funding goal, these splits will be adjusted to reflect what we determine to be the highest importance and priority for project development to continue unhindered.

- Founders Comp , 5.00%
- Marketing , 5.00%
- Legal Fees , 3.00%
- 18-Month Operating Fees , 15.00%
- Security , 5.00%
- Hub Development , 5.00%
- Hub Cash Reserves , 10.00%
- Registration , 2.00%
- Marketplace Liquidity , 50.00%
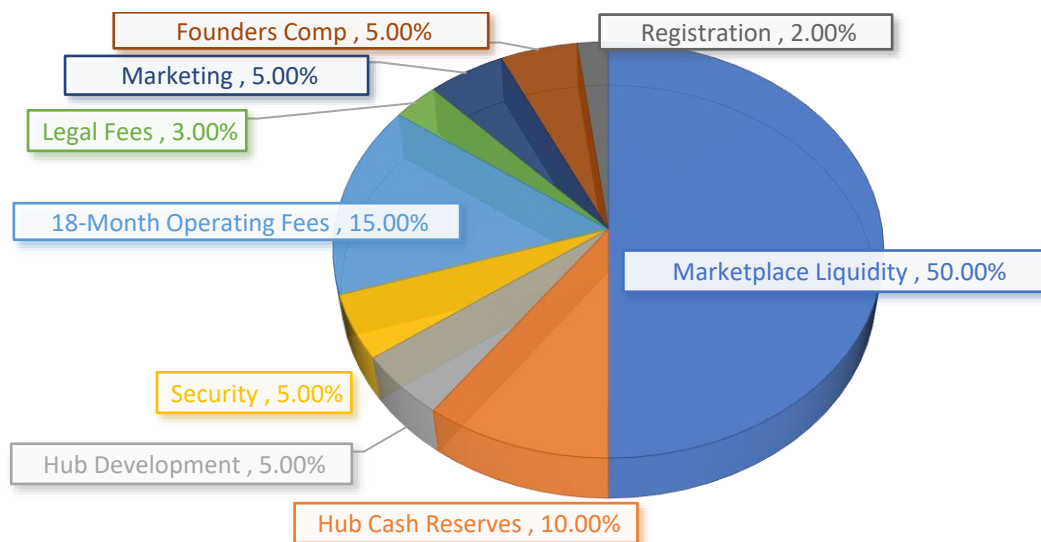
ANTI-MONEY LAUNDERING & KNOW YOUR CUSTOMER

As a legal entity, JetSet will follow all mandatory requirements for Know Your Customer and Anti-Money Laundering regulation, with solutions in place to detect and prevent suspicious activity. As part of the token sale, background and compliance checks are executed on all token buyers. The KYC process is a fundamentally important part of JetSet's promise to identify users who require further investigations, and for ultimately providing evidence to enable JetSet to approve/deny new users.

The KYC process includes validating the identity of users involving personal ID verification checks. A successful KYC process must also comply with local regulations, and JetSet will do so without altering the customer experience. JetSet will include KYC processes and procedures across our future locations to build a global set of KYC rules, as well as with specific rules to address local regulatory requirements. Upon completion of our token sales, an external third party will conduct an audit on the sale, and this will be made available to all participating token buyers.

DEVELOPMENT ROADMAP

Phase 1

Q3 '18 & Q4 '18

Token Pre-Sale
Corporate Registration
Stellar Token Creation
AML/KYC Whitelist Registration

Q4 '18

Initial Developer Staffing
Community Growth
Partnerships Established and Added
Marketplace and Exchange Development
Token Private Placement Sale

Phase 2

Q1 '19

Exchange and Marketplace Rollout
Android and iOS Apps Deployed
Initial prototyping, & test o f Hub / Spoke
Token General Sale

Phase 3

Q1 '19 - Q2 '19

User Beta Testing
Final Hub Testing and Development Pilot
Finalized Hub Deployment Tiers

Q2 '19 & Onwards

Continued Global Hub Deployment
Increased MAU
Deployment of Proof of Utility Measruement

PHASE 1

Phase will begin upon the completion of our private placement token phase. Pre-vetted investors will be allowed to purchase the token at a preferred rate to help fund Phase 1 of development. This includes completing the setup and initial testing of our Stellar-based token, development of our private exchange / marketplace and wallet for multi-platform distribution.

PHASE 2

Our second phase of development will be the hiring of a full team of programmers and engineers to begin the full roll-out of the following:
- The Exchange and Marketplace (Website), Android and iOS Applications
- The initial design, prototyping and testing of our Hub and Spoke systems
- Pilot Hub program in a pre-determined number of cities for testing purposes

Phase 2 will conclude with our general token sale in the middle of September 2018

PHASE 3

Phase 3 will encompass the global deployment and roll out of The Hub once alpha and beta testing has been completed. We expect all of our partnerships to be fully implemented as well so the user experience on the Hub matches that of the app and desktop. We will have a rollout cycle as well, so we're not overwhelmed with potential troubleshooting issues and can have a balanced approach to ensuring Hubs are placed in cities that see high usage of the station.

FOREIGN CURRENCY EXCHANGE MARKET

The Foreign Exchange Market, also known as FX or Forex, is the market in which currency pairs are traded. This above all other factors will be the largest external influence on the price and stability of the JetSet marketplace, ecosystem, and JETS token. However, the JETS token as a medium of exchange, will only be paired against established and high-volume currencies, such as the US Dollar, Euro, Pound Sterling, and Yen. Token price stabilization will be key as we allow travelers to access fiat currency from Hub stations across the globe.

To ensure stability in the marketplace and compliance with both domestic and international financial regulations, we will have safeguards in place to maintain integrity of the token price as compared to other fiat currencies. While the token may grow in terms of overall price against other fiat currencies – i.e. starting at USD$0.2/token and growing to $1/token – users will be capped at the amount they can withdraw at any time from either their account or from a Hub station. This will prevent massive spikes or dips in the price of the token against other currencies and keep volatility to a minimum.

Our phased deployment of Hub stations and POS systems will ensure that fiat transactions are occurring in countries where price fluctuations between currency pairs are at a minimum. As we see demand increase in parts of the world that operate with currencies that are considered more exotic,

we will have to study fluctuations and volatility in those countries and on a global level to ensure the security and integrity of the token is unaffected.

LOCAL PRESENCE

One of the key elements in maintaining a strong network of liquidity across the JetSet ecosystem will be maintaining the Hub stations with enough fiat currency to handle thousands of withdrawals each month. It will also be important to ensure that travelers are encouraged to deposit remaining funds back into Hub stations once their trip has come to an end. Each Hub station will be filled with enough fiat currency to cover an average number of withdrawal amounts per month. To ensure the security of the Hub and the fiat inside, withdrawals will be limited to the total of 250 units of currency – i.e. USD$250, £250, €250. In the instance of a single unit of foreign currency being 1/10th or 1/100th the value of other standard pairs, such as the Yen, the daily limit will be ¥250,000.

Hub stations will be monitored and restocked on an on-demand basis, allowing us to respond to the growing demand of travelers as needed. The addition of private and business vendors will ensure that a traveler will not have to go far to obtain the fiat they need.

CURRENCY RESERVES

Due to the inherent daily fluctuations of currency trading on an international scale, ensuring we have the proper reserves in place to account for this is paramount. As we will explore further below, we will ensure we have enough hard cash on hand in both Hub stations and as a foundation for the token to ensure that swings in standard currency pairs can be accounted for during the token to fiat conversion process. We will utilize the XE.com API to obtain the most current conversion rate at the point of transaction.

REVENUE GENERATION MODEL

In today's current world of ICO's, ITO's, and STO's, a path to true self-sustaining revenue generation is nebulous at best. Most tokens rely on the value of said token going up in value after being traded on an aftermarket exchange. Others hope for mass adoption but have no clear way of implementing their coin or token as a true medium of exchange. At JetSet we will have two streams of revenue generation:

1) Transaction fees
2) Advertising
3) Foreign currency trading desk

TRANSACTION FEES

With each transaction made on the JetSet network, there will be a small 1.5% fee attached on both the buyer and seller side as applicable. For the everyday user this transaction fee will be minimal – e.g. if a user exchanges $1000 worth of currency, the fee will amount to $15. Because the traveler will be getting the best possible exchange rate, they will still come out ahead versus purchasing or

exchanging currency via their bank or a kiosk at their city of arrival. The transaction fee will be taken out as JETS tokens and deposited back into a separate wallet. These transactions tie directly into the Proof of Utility measurement and we can make a projection based on potential average transaction amount against the 500,000-transaction benchmark.

By following a proper revenue generation model, we free ourselves from being beholden to market maker activity and potential manipulation by those who hold too many tokens on an aftermarket exchange. This also creates a strong foundation of stability in the marketplace and ecosystem and allows us to raise minimal funding and maximize revenue efficiencies. We can scale as needed without expanding too fast, and yet deliver on milestones that we have promised to our users.

ADVERTISING

The travel space is ripe with opportunity for advertising from thousands of different advertisers. The JetSet Hub stations will be positioned in high traffic and high visibility locations globally, giving advertisers the chance to not only create general awareness on the large format displays of the Hub, but also targeted messaging to users who are engaging with Hub stations in a way that adds to the user experience, rather than detracts from it. We will have access to real-time user generated data with regards to geo location, interest, transaction history, and interest profiles. Advertisers can anticipate access to truly granular user data that has a 1:1 match, creating strong efficiencies in advertising dollars and leading to robust conversion rates.

Using Los Angeles International Airport as a sample, from January to December of 2017, there were nearly 25,000,000 international passengers[7]. Of that, 15,000,000 came through Tom Bradley International Terminal, and those passengers are funneled into one main arrival and exit area just after passing through immigration and customs. This averages to roughly 40,000 international travelers per day entering through one area and provides a great opportunity to have the Hub be a focal point before leaving the airport. The design of the Hub allows it to be an eye-catching and visual indicator to the throngs of travelers walking by it.

Based on these types of numbers and extrapolating to other major airports in the United States, Europe and Asia, we can set our CPMs and CPAs accordingly and create a premium space for advertisers. When the unit is not in use, large, vibrant display or video advertisements can play, and when a traveler is utilizing the Hub, ads can be integrated in to the user experience without detracting from it. By implementing an advertising stream, we can create long term value for vendors and brands.

As usage of the mobile app increases, we can begin to implement integrated and contextual advertising and messaging to users based on their location, types of purchases, and other first party data elements.
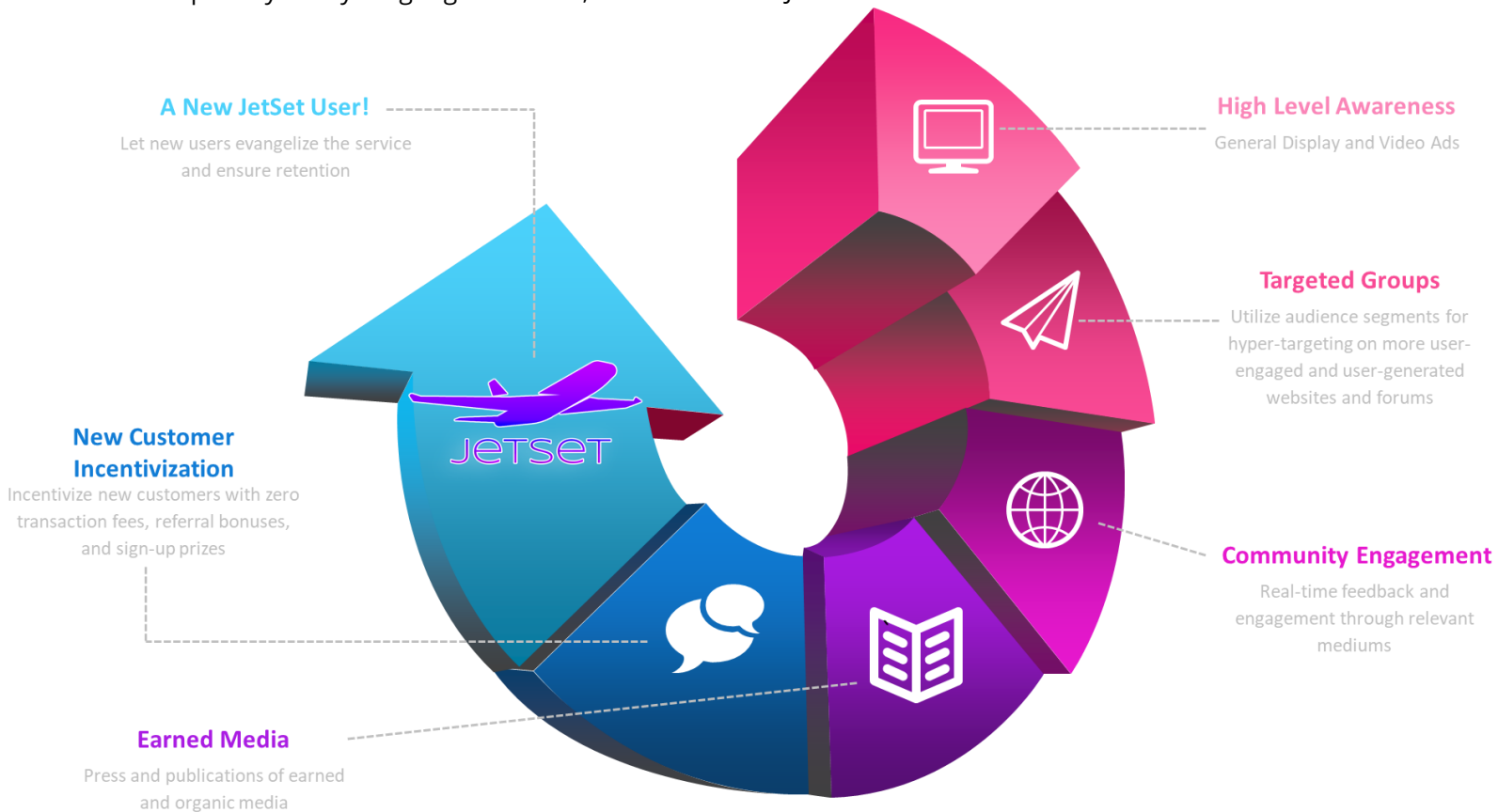
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[7] https://www.lawa.org/-/media/5182c0098cb7431a80b822d86449a8d0.pdf

FOREIGN CURRENCY TRADING DESK

As mentioned above, the nearly 24-hour trading cycle 5 days a week for the Forex markets create an opportunity to utilize part of our fiat reserves to develop a hedge against potential future uncertainties. We can create buffers against currency fluctuations to ensure the marketplace liquidity is stable at all times. It also allows us the chance to build up our reserves beyond the initial investments, transaction fees, and advertising revenue.

CUSTOMER ACQUISITION

A token is only as useful as its ability to be used on a global level. The revolution of blockchain and cryptocurrency knows no boundaries or borders, and for a token that wishes to be the go-to travel token, we need to ensure that our userbase is constantly growing. Regardless of the revenue generation that's possible, we want to build a global community of travelers and travel related businesses with the common goal of helping one another get over the hurdles arbitrarily put in place. With that comes the requisite community of users that needs to be acquired. Utilizing a number of tactics along the user acquisition funnel, we are able to tap into the psychology of the traveler, especially with younger generations, and make them JetSet users.

A New JetSet User!
Let new users evangelize the service and ensure retention

High Level Awareness
General Display and Video Ads

Targeted Groups
Utilize audience segments for hyper-targeting on more user-engaged and user-generated websites and forums

New Customer Incentivization
Incentivize new customers with zero transaction fees, referral bonuses, and sign-up prizes

Community Engagement
Real-time feedback and engagement through relevant mediums

Earned Media
Press and publications of earned and organic media

FINANCIAL PROJECTIONS

The following area pro-forma financials projection for the next 10 years in 3 different scenarios. Scenario 1 assumes all funding goals have been met with adequate staffing, proper operating costs to sustain full staffing, and all obligations towards a revenue sharing pool. It also assumes growth of all revenue streams and the value of the token at an optimal level. Scenarios 2 and 3 operate in middle and worst-case scenarios in terms of funding obtained, corresponding levels of staffing, and medium and minimal growth of the value of the token.

Assumptions — Scenario 1
Funding Goal $ 55,500,000.00

Scenario 1		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Overhead											
Salaries	Subtotal	$ 2,820,000.00	2,959,500.00	3,105,975.00	3,259,773.75	3,421,262.44	3,590,825.56	3,768,866.84	3,955,810.18	4,152,100.69	4,358,205.72
Operating Expenses	Subtotal	$ 834,632.40	889,304.52	955,304.52	1,027,904.52	1,107,764.52	1,195,610.52	1,292,241.12	1,398,534.78	1,515,457.81	1,644,073.13
Revenue Sharing Commitments	Subtotal	$ 225,000.00	236,250.00	248,062.50	260,465.63	273,488.91	287,163.35	301,521.52	316,597.60	332,427.47	349,048.85
Hub and POS Operating Costs	Subtotal	$1,500,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000
	Grand Total	$ 5,379,632.40	5,335,054.52	5,559,342.02	5,798,143.90	6,052,515.86	6,323,599.43	6,612,629.48	6,920,942.55	7,249,985.97	7,601,327.71
Capital Investment	**Total**	$ 55,500,000.00									
	Remainder after overhead		50,120,367.60	44,785,313.08	39,225,971.06	33,427,827.17	27,375,311.30	21,051,711.87	14,439,082.39	7,518,139.84	268,153.87
Revenue											
Transaction fee Revenue		$ 750,000.00	787,500.00	826,875.00	868,218.75	911,629.69	957,211.17	1,005,071.73	1,055,325.32	1,108,091.58	1,163,496.16
Advertising Revenue		$ 600,000.00	630,000.00	661,500.00	694,575.00	729,303.75	765,768.94	804,057.38	844,260.25	886,473.27	930,796.93
Trade Desk Revenue		$ 1,000,000.00	1,050,000.00	1,102,500.00	1,157,625.00	1,215,506.25	1,276,281.56	1,340,095.64	1,407,100.42	1,477,455.44	1,551,328.22
	Grand Total	$ 2,350,000.00	2,467,500.00	2,590,875.00	2,720,418.75	2,856,439.69	2,999,261.67	3,149,224.76	3,306,685.99	3,472,020.29	3,645,621.31
Total Marketplace Liquidity utilizing Proof of Utility		$ 3,250,000.00	6,500,000.00	13,000,000.00	26,000,000.00	52,000,000.00	104,000,000.00	208,000,000.00	416,000,000.00	832,000,000.00	1,664,000,000.00
EBITDA		$ 7,950,000.00	61,555,367.60	62,967,063.08	70,666,808.56	91,140,706.54	137,373,834.65	235,350,161.38	437,052,454.38	846,462,180.43	1,671,559,396.49

Assumptions — Scenario 2
Funding Goal $ 25,000,000.00

Scenario 2		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Overhead											
Salaries	Subtotal	$ 1,150,000.00	1,207,500.00	1,267,875.00	1,331,268.75	1,397,832.19	1,467,723.80	1,541,109.99	1,618,165.49	1,699,073.76	1,784,027.45
Operating Expenses	Subtotal	$ 789,755.04	889,304.52	955,304.52	1,027,904.52	1,107,764.52	1,195,610.52	1,292,241.12	1,398,534.78	1,515,457.81	1,644,073.13
Revenue Sharing Commitments	Subtotal	$ 135,000.00	139,050.00	143,221.50	147,518.15	151,943.69	156,502.00	161,197.06	166,032.97	171,013.96	176,144.38
Hub and POS Operating Costs	Subtotal	$1,500,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000
	Grand Total	$ 3,574,755.04	3,485,854.52	3,616,401.02	3,756,691.42	3,907,540.40	4,069,836.32	4,244,548.17	4,432,733.24	4,635,545.53	4,854,244.96
Capital Investment	**Total**	$ 25,000,000.00									
	Remainder after overhead		21,425,244.96	17,939,390.44	14,322,989.42	10,566,298.01	6,658,757.61	2,588,921.29			
Revenue											
Transaction fee Revenue		$ 450,000.00	463,500.00	477,405.00	491,727.15	506,478.96	521,673.33	537,323.53	553,443.24	570,046.54	587,147.93
Advertising Revenue		$ 300,000.00	309,000.00	318,270.00	327,818.10	337,652.64	347,782.22	358,215.69	368,962.16	380,031.02	391,431.96
Trade Desk Revenue		$ 500,000.00	515,000.00	530,450.00	546,363.50	562,754.41	579,637.04	597,026.15	614,936.93	633,385.04	652,386.59
	Grand Total	$ 1,250,000.00	1,287,500.00	1,326,125.00	1,365,908.75	1,406,886.01	1,449,092.59	1,492,565.37	1,537,342.33	1,583,462.60	1,630,966.48
Total Marketplace Liquidity utilizing Proof of Utility		$ 1,625,000.00	3,006,250.00	5,561,562.50	10,288,890.63	19,034,447.66	35,213,728.16	65,145,397.10	120,518,984.64	222,960,121.59	412,476,224.94
EBITDA		$ 4,125,000.00	27,006,494.96	26,153,202.94	27,343,697.55	32,414,517.69	44,770,670.96	70,719,449.14	119,160,936.07	221,491,501.26	410,883,912.93

Assumptions											
Funding Goal		Scenario 3									
		$ 5,000,000.00									

Scenario 3		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Overhead											
Salaries											
	Subtotal	$ 800,000.00	$ 840,000.00	$ 882,000.00	$ 926,100.00	$ 972,405.00	$ 1,021,025.25	$ 1,072,076.51	$ 1,125,680.34	$ 1,181,964.36	$ 1,241,062.57
Operating Expenses											
	Subtotal	$ 785,435.40	$ 889,304.52	$ 955,304.52	$ 1,027,904.52	$ 1,107,764.52	$ 1,195,610.52	$ 1,292,241.12	$ 1,398,534.78	$ 1,515,457.81	$ 1,644,073.13
Revenue Sharing Commitments											
	Subtotal	$ 90,000.00	$ 91,350.00	$ 92,720.25	$ 94,111.05	$ 95,522.72	$ 96,955.56	$ 98,409.89	$ 99,886.04	$ 101,384.33	$ 102,905.10
Hub and POS Operating Costs											
	Subtotal	$1,500,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000	$1,250,000
	Grand Total	$ 3,175,435.40	$ 3,070,654.52	$ 3,180,024.77	$ 3,298,115.57	$ 3,425,692.24	$ 3,563,591.33	$ 3,712,727.53	$ 3,874,101.16	$ 4,048,806.49	$ 4,238,040.81
Capital Investment	**Total**	$ 5,000,000.00									
	Remainder after overhead										
Revenue											
Transaction fee Revenue		$ 300,000.00	$ 304,500.00	$ 309,067.50	$ 313,703.51	$ 318,409.07	$ 323,185.20	$ 328,032.98	$ 332,953.47	$ 337,947.78	$ 343,016.99
Advertising Revenue		$ 144,000.00	$ 146,160.00	$ 148,352.40	$ 150,577.69	$ 152,836.35	$ 155,128.90	$ 157,455.83	$ 159,817.67	$ 162,214.93	$ 164,648.16
Trade Desk Revenue		$ 250,000.00	$ 253,750.00	$ 257,556.25	$ 261,419.59	$ 265,340.89	$ 269,321.00	$ 273,360.82	$ 277,461.23	$ 281,623.15	$ 285,847.49
	Grand Total	$ 694,000.00	$ 704,410.00	$ 714,976.15	$ 725,700.79	$ 736,586.30	$ 747,635.10	$ 758,849.63	$ 770,232.37	$ 781,785.86	$ 793,512.64
Total Marketplace Liquidity utilizing Proof of Utility		$ 650,000.00	$ 975,000.00	$ 1,462,500.00	$ 2,193,750.00	$ 3,290,625.00	$ 4,935,937.50	$ 7,403,906.25	$ 11,105,859.38	$ 16,658,789.06	$ 24,988,183.59
EBITDA		$ 2,038,000.00	$ (686,834.52)	$ (287,572.47)	$ 347,036.01	$ 1,338,105.37	$ 2,867,616.37	$ 5,208,877.97	$ 8,772,222.95	$ 14,173,554.28	$ 22,337,168.07

It's important to reiterate that these projections are just that. They are not an indicator of future success or strength in JetSet or its ecosystem.

THE TEAM – CORE

Amar Bhakta

CEO & Co-Founder. Amar is a veteran of both the entertainment and digital advertising industries with over a decade in combined experience. Educated with a B.A. in political science from Colgate University, Amar started his career in Hollywood where he went on to work in various parts of the industry, from home entertainment distribution to film finance and production, and ending up in digital cinema. Along the way he produced two feature films and is developing two series pilots. Amar made the switch to digital advertising where he's quickly risen through the ranks on both the agency and publisher side at top tier firms such as Publicis and Hulu, managing multiple Fortune 100 accounts in different verticals, including CPG, retail, automotive, and consumer electronics.

Zena Patel, Esq.

General Counsel and Co-Founder. Zena is a veteran of the legal system and has been growing her expertise in the world of blockchain and cryptocurrency. After receiving her undergraduate degree in political science, and then her JD from Texas A&M, Zena has gained a wide skillset from a variety of work experiences. She cut her teeth as a city prosecutor for the City of Chicago and moved on to corporate litigation, most recently finishing a multi-year tenure as an attorney for the firm Jenner & Block, LLP. Her time there spanned numerous cases with high profile clients, including Halliburton, Spotify, and the Northwestern University School of Journalism.

Chase Poirier

Lead Web Designer. Chase Poirier is the Founder and CTO of Udio Ventures - a startup studio that partners with innovative new startups and provides them with the tools to take their business to the next level. Before founding Udio, Chase received his degree from Rochester Institute of Technology with a focus on software engineering and UX design. He also participated in an elite startup incubator in Upstate NY where he made many connections with other talented entrepreneurs and investors.

Andrew Greenbaum

Hub and Spoke Lead Designer. Andrew Greenbaum is a Canadian Industrial designer. He earned his degree in ID at the Savannah Collage of Art and Design. Andrew's determination in his field and carefully practiced technical and creative abilities, quickly landed him the opportunity to design for MASH Studios in LA. The opportunity he received at MASH Studios allowed Andrew to compete against other furniture studios in bidding to land accounts with America's top brand such as Snapchat, Intel and Uber.

THE TEAM – ADVISORS

Brian Tehako

Forex Advisor. While attending DePaul University on a grant for marketing, Brian walked on the floor of the Chicago Board of Trade and fell in love with the financial markets. Switching his degree to finance, Brian worked his way from a runner, floor clerk, and then becoming one of the first electronic traders on the European Exchange called Eurex in Chicago. Brian quickly became one of the largest 10-year bond trade in the world spreading European Bonds vs. US Treasuries. In his 25-year career Brian has owned and operated two successful proprietary trading firms and a front-end trading software company. He has now seen the world changing technology in Blockchain and is helping investors get involved using his technical and trading background to an industry that lacking that expertise.

Crispin Courtenay

General Advisory.   Crispin is the Founder and CTO Sharkaroo – a blockchain development firm. He was the former CEO of AI Strategy, an artificial intelligence company and is a prolific entrepreneur, advisor, and chef. His interests lie in a multitude of verticals, including pharma, medical, call center, IoT infrastructure and wide-scale Hyperledger integrations. His years of experience have helped him build a vast network across multiple industries.

Richard Piacentini

Stellar Advisor. Richard is the founder and CEO of Sharkaroo – a premiere blockchain solutions provider. He has been investing in crypto markets since early 2017 and is an evangelist of Ruby on Rails in Europe and APAC since 2005. He is also the founder of "Paris on Rails" and the creator of Railsfrance. He also is a public speaker on Ruby on Rails and Stellar, lecturing on blockchain at universities and giving keynote addresses globally. He comes to JetSet with over 20+ years in leading software development teams in 5 different countries, while working with a number of governments, media firms, banks, and startups.

Tiaan Wolmarans

Blockchain Advisor. Tiaan made his way into the Oil and Gas industry at the age of 18 to explore as much of the world as he could. Tiaan quickly moved from labor, to crew supervision, to the planning of full refits of military patrol vessels in the Middle East. At this point he returned to the oil and gas industry and joined an emerging company as the first member of the sales team. In 2015 he co-founded a software development business with Marco and has worked on multiple projects from RFID solutions to Point of Sale systems, the business has grown well since then and is still operating.

Marco Cannon

Technical Advisor. Marco's focus has always been on technology and how it can be applied to optimize business processes and applications. Marco is an expert in Processing and Logic Concepts, Program Design and Software Engineering. As a software developer, Marco has built a reputation of being the "go-to" developer when it comes to new and interesting project. In 2015 he co-founded a software business with Tiaan, which culminated in the design and build of a RFID asset tracking system for use in the offshore Oil and Gas industry. The software not only tracked assets, but also allowed for the inspection and logging of subsequent inspections of millions of items, areas and assets for several clients.

CONCLUSION

Travel is in our DNA. The ability to experience new cultures, explore unseen places, and get out of the routine of our everyday lives is something everyone should be able to enjoy. With the way our world is interconnected and the modern advantages afforded to us by groundbreaking technology shouldn't end when we want to something as simple as exchanging currency. Travelers shouldn't be forced to live in the past when it comes to being on a trip. At JetSet, our goal is to go over the top of the archaic structures still in place that hamper the traveler from enjoying their trip to the fullest.

Thank you for taking the time to read this.

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TERMS AND LEGAL STATEMENTS

IMPORTANT NOTICE

PLEASE CAREFULLY READ THIS SECTION AND THE FOLLOWING SECTIONS ENTITLED "DISCLAIMER OF LIABILITY", "NO REPRESENTATIONS AND WARRANTIES BY JETSET, THE JETSET FOUNDATION, LLC, OR JETSET LIMITED", "REPRESENTATIONS AND WARRANTIES BY YOU", "CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS", "NO ADVICE", "RESTRICTIONS ON DISTRIBUTION AND DISSEMINATION", "NO OFFER OF SECURITIES OR REGISTRATION" AND "RISKS AND UNCERTAINTIES". IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISOR(S).

The JetSet JETS tokens (collectively the "Tokens"), as defined in the White Paper, are not intended to constitute securities in any jurisdiction. This White Paper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction. JetSet has solicited a legal opinion attesting to this and can be produced upon request.

This White Paper does not constitute or form part of any opinion on any advice to sell, or any solicitation of any offer by JetSet to purchase any Token nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or token purchase decision.

All proceeds of sale of the Tokens are to fund JetSet businesses and operations.

No person is bound to enter into any contract or binding legal commitment in relation to the sale and purchase of the Tokens and no cryptocurrency or other form of payment is to be accepted on the basis of this White Paper.

Any agreement as between the distributor and you as a purchaser, and in relation to any sale and purchase, of the Tokens (as referred to in this White Paper) is to be governed by only a separate document setting out the terms and conditions (the "T&Cs") of such agreement. In the event of any inconsistencies between the T&Cs and this White Paper, the former shall prevail.

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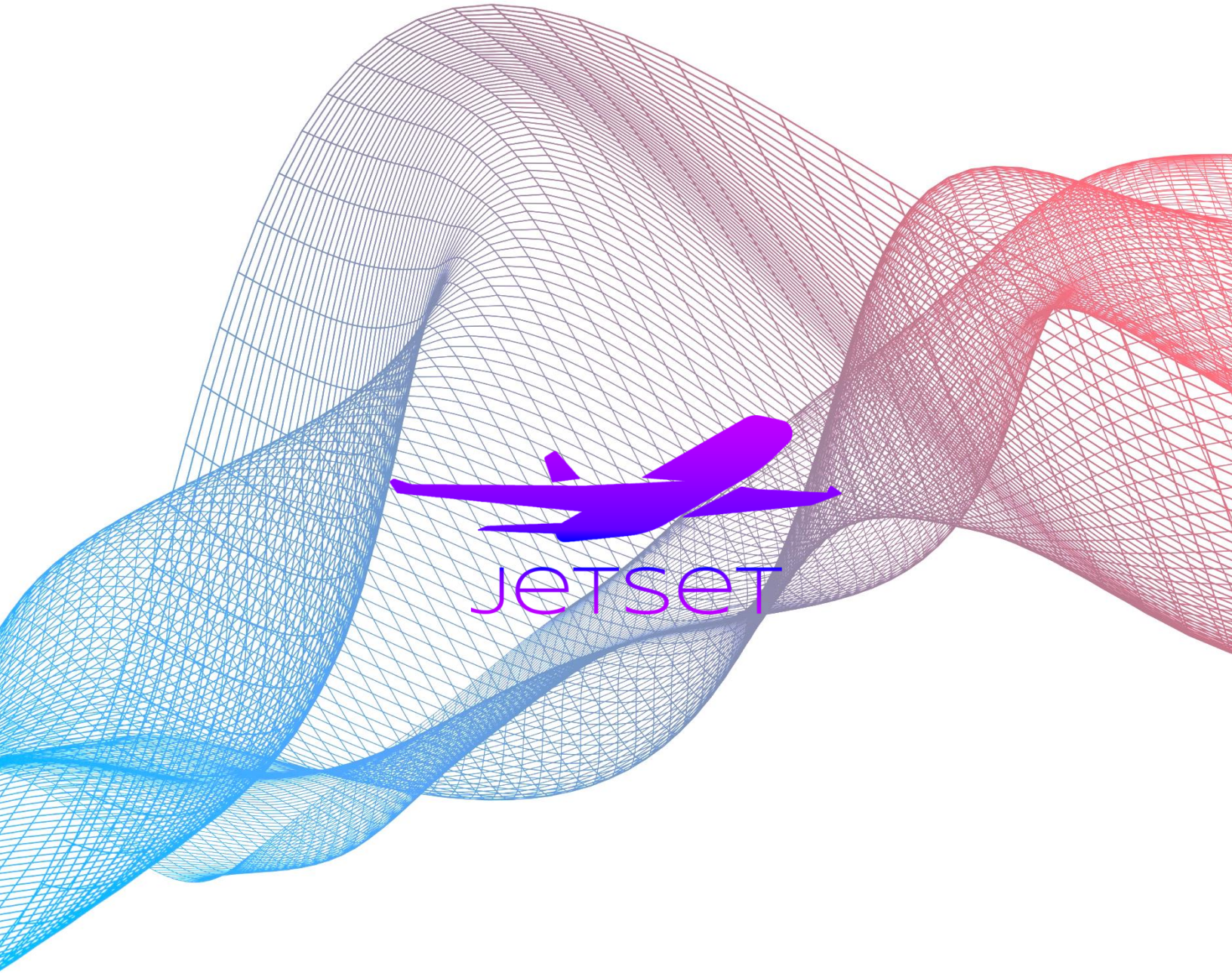
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