



**Gozo is the industry-first blockchain-enabled loyalty points clearinghouse and travel savings club.**

A Blockchain-Enabled Loyalty & Crypto Marketplace  
for the \$8.27 Trillion Travel Industry



# 1. Executive Summary

## 1.1 What is Gozo?

---

Gozo is the industry-first blockchain-enabled loyalty points clearinghouse and travel savings club.

The primary value added benefit of the Gozo wallet and platform is the ability to aggregate, track, store, exchange, send, combine, and transact with a variety of loyalty reward points and crypto tokens. Gozo in essence will tokenize consumers disparate loyalty reward programs and unlock previously unrealized value for the consumer. Our system will allow Gozo Wallet holders to manage their loyalty reward programs from various major travel firms and give holders a singular marketplace to convert their reward points to GOZO tokens. By transacting with several tokens besides the GOZO token, the Gozo platform and wallet will function as a clearinghouse between travel and loyalty rewards, direct travel purchases and crypto tokens. This feature delivers the ability to convert a large selection of cryptocurrency directly into travel, as well as provide an easy crypto adoption pathway, with tangible benefits, for non-crypto holders into the crypto world.

Gozo has already established a unique partnership with one of the largest global travel industry aggregators enabling the Gozo platform to provide significant discounts to members on travel products and services and premium level member benefits through the Gozo PLUS travel club membership.

Ultimately, Gozo plans to be the platform of choice for travel related loyalty reward programs. Loyalty point partner programs will reap benefits from Gozo's tokenized loyalty reward platform. Partners can customize the Gozo platform to fit their loyalty reward plan for their customers, providing partners with a secure, transparent and frictionless customer experience.

Gozo is launching an ICO in Q4 of 2018 to raise the funds necessary to properly execute the development and marketing of the Gozo Wallet and Platform.

## 1.2 Market Size and Potential

Both the loyalty reward and the travel industries are massive.

The first travel loyalty reward program was launched by American Airlines in 1981. The number of loyalty reward programs has skyrocketed to the point that every major travel business has a program or is associated with one. 66% of Americans collect reward points. Over 25% of frequent flyer rewards expire without being used. Globally, \$360 billion worth of loyalty reward points go unredeemed each year, equal to 48 trillion points (source: Global Loyalty insights). In 2016, US consumers alone held 3.8 billion loyalty reward memberships, a 15% increase over 2014's 3.3 billion. Canada saw a 33% increase in loyalty program memberships during the same period (source: COLLOQUY Loyalty Census). This waste of value translates into a multi-billion-dollar opportunity that Gozo will help convert into value for Gozo Wallet holders.

As touted by large consulting firms, the future of loyalty reward programs will use blockchain technology. Blockchain powered loyalty points with built-in smart contract features, or as Gozo calls it - smart points, is the next logical evolution in loyalty reward program platforms. Smart points will simplify program management, with transferability to friends and family, acquisition and redemption through partner interoperability programs, and much more.

Gozo will have first mover advantage with the support of tokenized loyalty reward atomic swaps, as a new crop of loyalty point programs on the blockchain begin to emerge in the coming years.

Travel is an \$8.27 trillion industry with total direct travel sales of \$2.57 trillion and direct online sales of \$630 billion, recorded in 2017. This leaves a gap of \$1.94 trillion of direct sales taking place offline. Gozo aims to offer offline and off-chain users a tokenized gateway to buy their travel products and services online with loyalty reward points through the Gozo PLUS travel savings club, capturing part of the \$1.94 trillion in offline sales and part of the \$630 billion of traditional online sales.

### 1.3 Gozo Token, Wallet, and Platform Features

---

#### 1. GOZO is a multirole utility token which:

- i. Enables exchange and liquification of loyalty reward points from various providers
- ii. Enables membership on the GOZO PLUS travel club
- iii. Grants access to wholesale priced travel products and services
- iv. Acts as a universal loyalty reward token for use on the GOZO platform

#### 2. The Gozo Platform acts as a wallet, a loyalty reward points clearinghouse, and a travel club:

- . Users can hold, send, and receive the GOZO token, and 100+ of the most popular crypto tokens
- . Track, manage and exchange both off-chain and on-chain loyalty reward points from multiple loyalty reward programs
- . Cryptocurrency and Loyalty reward points can be exchanged for GOZO tokens or other loyalty reward points, seamlessly in the wallet, or for other crypto tokens through an integrated exchange.
- . Gozo Wallet holders can join the Gozo PLUS travel club for a monthly or annual fee in GOZO tokens, or equivalent in fiat.
- . Gozo PLUS members earn additional GOZO tokens for all their travel purchases on the Gozo PLUS booking engine.
- . Club Features:
  - a. Travel savings that range from a low of 5% up to 30% or even higher for special deals.
  - b. High value travel benefits including premium airport lounge access, travel insurance, medi-jet evacuation, a best price promise, and much more, all included as part of the travel club membership.

### 1.4 Benefits to the Consumer

---

#### Loyalty Points Management and Liquification

- Consolidate all your loyalty reward points into a single wallet.
- Fluid and easy tracking, using, and exchanging of loyalty reward points with Gozo's universal token built on blockchain technology.

#### Tokenized Travel Savings

- Gozo PLUS members get wholesale priced rates that are unavailable in the general market for all their favorite travel destinations. Their first trip will likely save them more than the annual membership fee.
- Our business model is to return to our members the usual profit margin that most travel agencies keep, making Gozo the low cost, high value provider of exciting travel opportunities for business or pleasure.

**Dr. Roy Labban** is an AI and blockchain focused computer scientist with proven leadership experience in developing complex projects from concept through market introduction. Roy has built a career of developing enterprise optimization software solutions using computer simulation and artificial intelligence, implemented on multi-billion-dollar projects globally. Roy is an invited speaker at advanced technology conferences in North America, Europe, and the Middle East. Roy's passion for software goes back to when he developed his first AI project at the age of 14 and continues to this day. Over the last 25 years, Roy has taken over 300 international trips, both for work and with his family.

Serial Entrepreneur, **Ziad Sawyer Nassar** has worked with over a hundred startups and Fortune 1000 brands since 1995. He has built several (loyalty reward) platforms and apps that have reached hundreds of thousands of registrations per month. An advocate of performance based marketing, Ziad has served over 20 billion ads and generated millions of leads, recruited and managed over 15MM+ social media fans over his 20+ year career. Invited judge in 2017, for the MIT Enterprise Forum, promoting entrepreneurship and innovation, Ziad is currently on a committee of a \$30MM SME Fund.

## 2. Competitive Advantages

### 2.1 Negligible ICO Competition

There is essentially no direct competition for [Gozo's unique combination of a wallet and bi-directional conversion of loyalty reward travel points and member benefits.](#)

Substantiating this low competition claim, and although travel is a massive industry, less than 0.6% of ICOs in 2017 and 2018 were travel related.

The main travel related blockchain projects / ICOs include:

- Travala (Concierge)
- WindingTree
- TravelChain
- Smart Trip Platform
- TravelBlock
- TravelerToken
- Alloy
- TripBit
- TravelCoin

Travala (Concierge), TravelChain, TravelBlock, and WindingTree are decentralized travel booking engines. They are all targeting the travel backend, distributing inventory without the intermediaries (Global Distribution Systems), trying to replace traditional marketplace players like Sabre, Amadeus, Expedia and Booking.

Smart Trip Platform is also a booking engine with an element of communal ecosystem, similar to Airbnb/Uber and Tripadvisor.

TravelerToken is similar to the above, but will include a loyalty reward mechanism and rating system in their blockchain booking engine. TravelerToken does not have a clearinghouse for loyalty rewards. They do however propose to include a debit card. Something planned for Gozo in 2019.

There was an attempt by Alloy and Global Rewards Network to allow the users of partnered brands and publishers to link, combine and convert all their reward points to a local fiat equivalent (\$/¥/€) which, in turn, may be redeemed against listed products and services from other partnering brands in a closed ecommerce store.

TravelCoin is a community built, not for profit organization focused mainly on travel bookings as well. They launched their ICO in 2017 and appears to be running a perpetual ICO based on tranches. They have included the points to token conversion in their roadmap for 2018. They also included a wallet to have been launched in December 2017. Thus far, as of July 2018, it appears no wallet is available for download.

## 2.2 Unique Focus and Feature Set

The above ICOs in the travel space have a heavy reliance on the supply side for adoption. Gozo will primarily focus on the demand side, consumer-end, providing immediate tangible value, with the universal blockchain Gozo wallet, affiliate crypto token rebates, built-in loyalty reward clearinghouse and PLUS member benefits access.

Only Gozo focuses on unifying the disparate travel loyalty rewards programs where hundreds of billions of dollars in unrealized value reside. By making all travel loyalty rewards trackable, tradable and potentially convertible into other crypto or fiat currencies, Gozo positions itself as the first mover and sole provider in this multi-trillion-dollar space.

## 2.3 Massive Market Space for Multiple Competitors

The travel and loyalty reward industry is so large, with hundreds of billions of dollars of value being booked, earned, transferred, used, lost, and often unrealized. Between online booking (\$630 billion 2017), and loyalty reward points issued (\$117 billion annually), and unused (\$360 billion), Gozo is directly positioned to capitalize on a \$1.1 trillion dollar and growing market. A small fraction of travelers working with Gozo could result in yearly turnover in the hundreds of millions of dollars.

Considering the above blockchain projects in the travel space, the Gozo Team, including co-creators, expert advisors, and travel partners, strongly believe their blockchain offering to be extremely marketable, with an opportunity for rapid adoption as first to market, both, organically, and through paid marketing, in this massively growing global travel and loyalty reward domain.

# 3. Travel Market Opportunities

## 3.1 Why Travel?

The global travel market is massive and growing rapidly. Increasing percentages of the world’s population, especially in the developing world, are traveling. The middle class is growing and aspiring to enjoy the benefits of traveling the world. Even the youngest potential travel generation commands a large percentage of travel bookings with travelers ages 15 to 29 accounting for an estimated 23% of international travelers in 2015 (source: WYSE, 2016). 78% of millennials would rather spend their money on desirable experiences, such as travel, over buying material things (source: Harris/Eventbrite).

## 3.2 Global Travel Market Size

The total travel market is about \$8.27 trillion including direct, indirect, and induced. Direct travel for digital and offline sales is roughly \$2.57 trillion annually. With an 8% growth rate, exceeding the general GDP growth rate, travel is a long term, high growth industry. Confirming this level of growth, the IATA (International Air Transport Agency) forecasts passenger demand to double over 20 years.

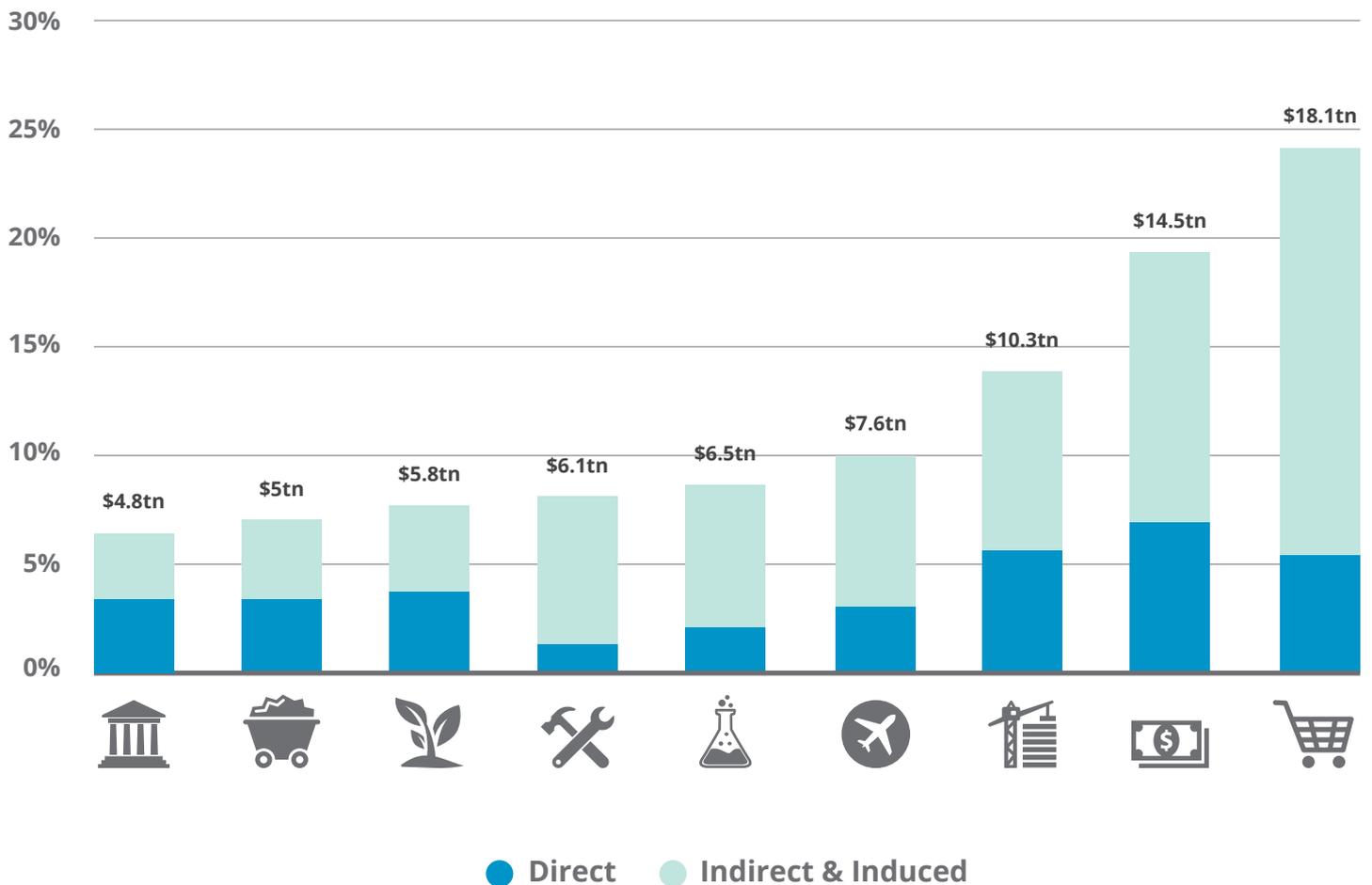


“Source: World Travel and Tourism Council: Travel & Tourism Economic Impact 2018 - March 2018. All rights reserved.”

The travel industry ranks 4th globally by share of total economy GDP (10.2% of global GDP in 2016) right after Retail, Financial Services, and Construction.

## GLOBAL GDP IMPACT BY SECTOR

Share of total economy GDP

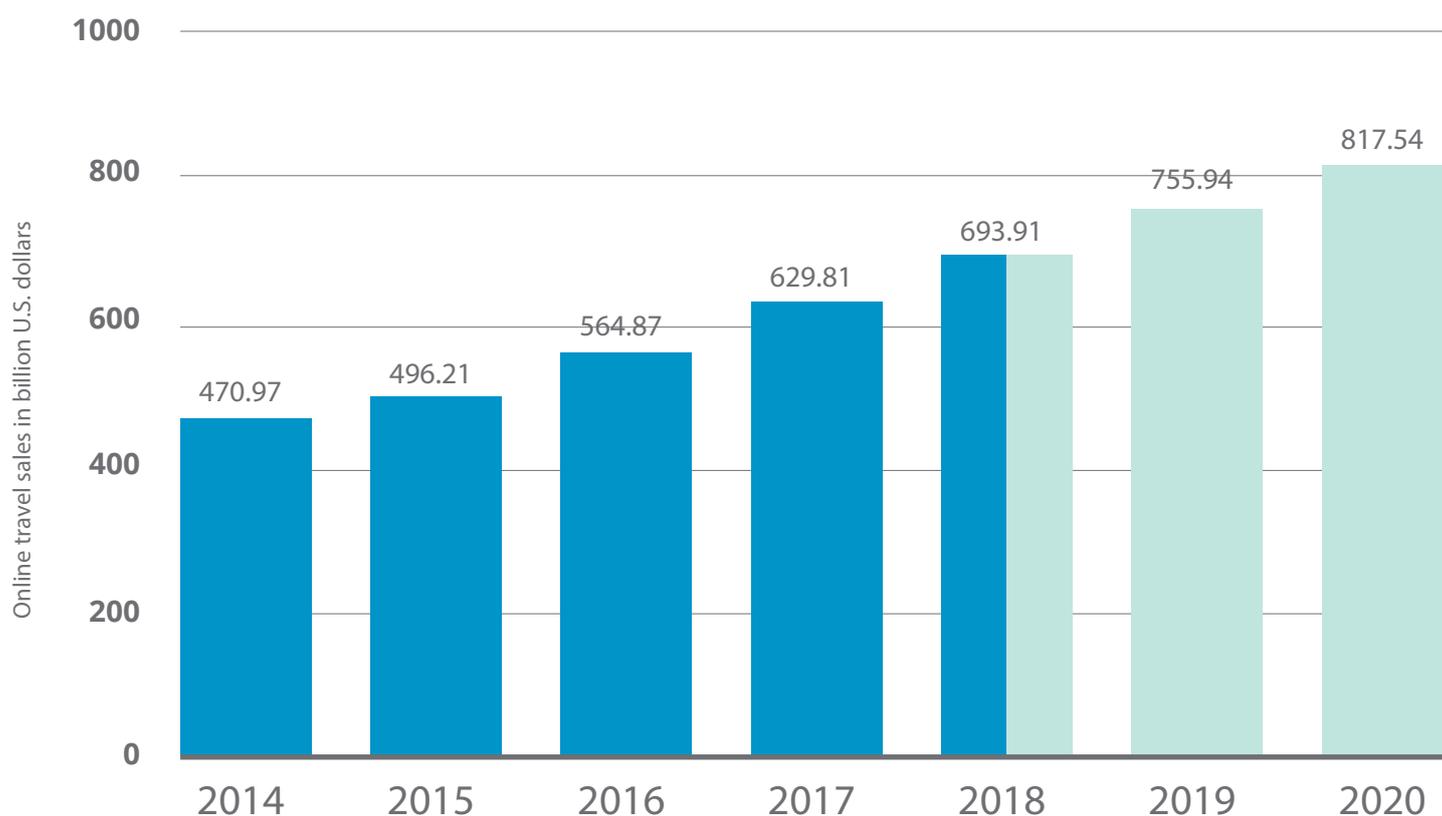


*"Source: World Travel & Tourism Council: Travel & Tourism Benchmarking Reports 2017 - March 2017. All rights reserved."*

### 3.3 Global Digital Travel Growth

In 2017, online bookings still only represented \$630 billion out of the \$2.3 trillion total direct value. This means that roughly 73% of total bookings - in value - occur using the legacy travel agency model or offline. The trend, though, for direct digital travel sales is to increase significantly over the next few years. From \$565 billion in 2016 to a forecasted \$817 billion in 2020, the global digital travel sales compounded annual growth rate is approximately 10%.

## Digital travel sales worldwide from 2014 to 2020 (in billion U.S. dollars)



*"Source: <https://www.tnooz.com/article/digital-travel-sales-to-break-through-800-billion-by-2020/>"*

Travelers are typically value shoppers, always looking for better deals and benefits via comparison shopping. Online travel booking provides an easier form of comparison shopping vs. legacy travel agencies. This obvious online advantage is pushing more travelers to rely on the Internet more than legacy travel services.

## 4. Loyalty Reward Programs

### 4.1 Fragmented Programs

---

One consumer facing aspect of the fragmented travel industry is the large and growing number of travel loyalty reward/miles programs. There are at least 63 major travel loyalty reward programs for major airlines, hotel chains, rental car agencies and tour operators, with thousands more representing independents.

Some of the well-known loyalty programs allow members to apply points across several categories of travel needs like airline tickets, hotel rooms, or rental cars. Some major airline alliance programs include tens of international airlines where travelers can earn and apply travel loyalty reward points for airline tickets. Although appealing, this does not help travelers with booking hotels at lower rates, upgrading cars, or realizing other loyalty perks, leaving unrealized value for consumers. This is where Gozo shines.

### 4.2 Status of Loyalty Reward Programs: Problem and Opportunity

American Airlines offered the first loyalty reward program in 1981. The number of loyalty rewards programs has skyrocketed to the point that every major travel business has a program or is associated with one. Broadening the perspective to all loyalty reward programs, beyond travel, American households subscribe to an average of 29 loyalty programs spread among travel, retail, financial, and other sectors.

Per Colloquy's census study, in 2016, US consumers alone held 3.8 billion loyalty reward memberships, a 15% increase over 2014. Canada saw a 33% increase in membership during the same period. This high participation rate in loyalty reward programs shows that the market values the benefits already.

Part of the challenge with having multiple travel loyalty reward programs is that many consumers cannot keep track of who they have rewards with, how many points they have, and when they expire. This naturally results in a shocking waste of value.

Globally, \$360 billion worth of loyalty reward points go unredeemed each year, equal to 48 trillion points (source: Global Loyalty insights).

This ongoing growth in loyalty reward programs memberships, compounded with lost redemption, translates into a multi-billion-dollar opportunity for Gozo, using blockchain to help convert the full potential of loyalty programs into real value for Gozo Wallet holders.

Gozo will take the already popular loyalty reward program model and make it more manageable and worthwhile for consumers. By enabling travel loyalty rewards to cross pollinate through the Gozo platform into GOZO tokens, travelers can support their journeys as they choose by getting discounts and rebates for all their travel needs. Consumers will use the Gozo platform to monitor, track, combine, exchange, and apply their loyalty reward points with ease in any form they choose, including exchanging them through tokens into fiat. Through the GOZO token exchange model, the once fragmented travel loyalty rewards industry unifies to the consumers' benefit.

## 5. Gozo: Blockchain Enabled Platform

### 5.1 The Gozo Platform Solution

---

Gozo will offer a unified wallet, loyalty reward points clearinghouse, and subscription-based travel marketplace integrating blockchain and off-chain technologies to serve the growing travel industry, the fragmented and disenfranchised loyalty reward point holders, and to convert more of the traditional travel buyers into the digital travel space.

All of the stakeholders that interact with the Gozo platform benefit from the interoperability it offers between travel loyalty reward points, the major cryptocurrencies, the GOZO token, and the Gozo PLUS membership discount travel portal. Travelers get enhanced choices in applying loyalty rewards, and also gain more returns in the form of discounts on travel product purchases, and rewards in the form of GOZO tokens, by booking through the Gozo PLUS membership discount travel portal. These rewards will create a virtuous discount loop where the more a Gozo member travels, the more discounts they can earn.

Developing the level of interoperability required to accomplish these exchanges is the primary focus and value add for the Gozo platform.

### 5.2 Gozo Wallet as Industry First Loyalty Reward Points Aggregator and Clearinghouse

---

Unlike standard crypto wallets, the Gozo Wallet and platform will have the capability of tracking off-blockchain loyalty reward programs along with on-blockchain tokens like GOZO, ETH, BTC, LTC, XLM, and 100+ other cryptocurrencies and tokens.

#### 5.2.1 Loyalty Reward Points Aggregator

---

The Gozo Wallet will feature the ability to aggregate loyalty reward points from several leading rewards programs initially. As Gozo builds market presence, we will add the major loyalty rewards programs for international airlines, hotel chains, car rental companies, tour operators, cruise lines, and similar key channel partners.

Not all features will be available for all loyalty reward points programs or tokens, however, the ability to track and apply these diverse travel accounting metrics will deliver a one-of-a-kind benefit to Gozo token holders and club members.

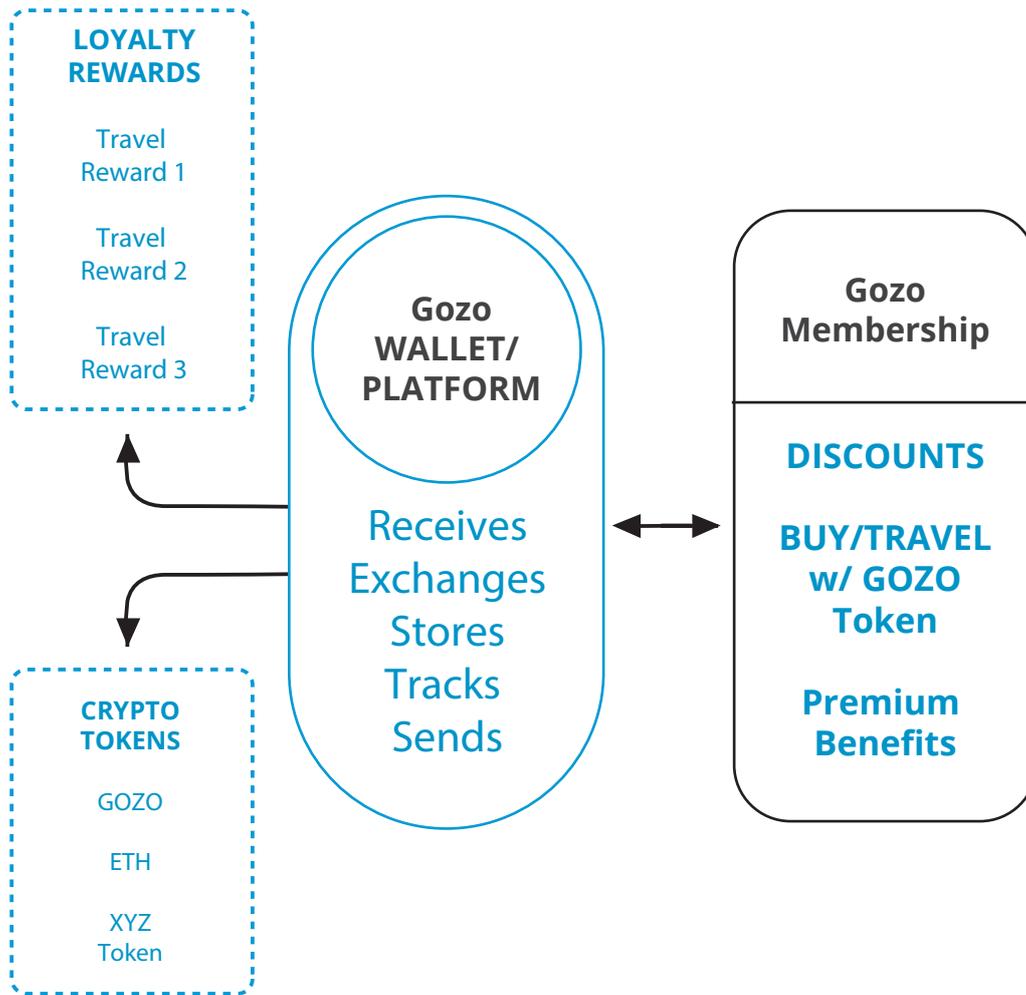
#### 5.2.2 Loyalty Reward Points Clearinghouse

---

By transacting with several tokens besides the GOZO token, the Gozo Wallet and platform will function as a clearinghouse between loyalty reward points, crypto tokens, and direct travel purchases. This feature delivers the ability to (i) convert a large selection of loyalty reward points into crypto tokens, and (ii) convert a large selection of cryptocurrency directly into travel, something that has been largely unavailable without first converting cryptocurrency into fiat.

All of these transactions can be managed through the Gozo Wallet and platform, making loyalty reward points tracking and liquefaction available in an effortless and transparent manner for the first time in the fragmented travel industry.

## Gozo Wallet and Platform Architecture



### 5.3 Multi-Tiered Membership Platform

Applying blockchain technology to a travel portal with tiered membership levels enables several advantages relative to a traditional server based topology. Standard online or digital travel sales can be handled in a similar fashion with a blockchain structure as with standard web servers, though security, trust, and liquidity can be significantly enhanced with blockchain.

Gozo has formed a partnership with a large travel aggregator providing a complete spectrum of travel products and services. These services represent value that can move between the travel industry and the crypto market through GOZO tokens.

The Gozo PLUS membership model is tiered to cater for various levels of interest from frequent flyers, leisure, and active business travelers. Gozo PLUS membership features elevate travel by delivering luxury and security amenities typically only available to first class travelers or for typically exorbitant fees.

The below table details the proposed membership tiers to be offered at initial release of the Gozo PLUS membership. Benefits may be modified or additional tiers added to suite the Gozo geographic and demographic customer base.

Benefits	Silver	Gold	Platinum
Platform Fee with 24/7 Member Support	X	X	X
Booking Engine (Wholesale Access)	X	X	X
Best Price Promise	X	X	X
Member Hot Deals	X	X	X
Complimentary Flight Insurance	X	X	X
Member Only Hotel Unpublished Rates	X	X	X
Member Only Cruise Unpublished Rates	X	X	X
WonderBreaks	X	X	X
Member Engagement Service	X	X	X
Limited Airport Lounge Access	X		
VIP Lounge Access + 4 Free Visits		X	
Personal Assistant		X	X
On-Line Physician Service		X	
Doc In A Suitcase Unlimited Vacations			X
VIP Lounge Free Unlimited Access			X
Vacation Rental Deals			X
Assigned Personal Travel Agent			X
Crowd Sourced Trip			X
Private Medi-Jet Service			X
Fast Pass Passport and Visa (Limited)			X
Virgin Experience Days (UK Market)			X
SuperBreaks (Europe)			X
Luxury Travel Marketplace Discounts			X
Frequent Flyer Help Desk	X	X	X
Seat Help Desk			X
Physician Consultation by Phone Program			X
Roadside Assistance Service			X
Identity Theft Assurance - Family Plan			X

## 5.4 Industry First Decentralized Platform

---

A primary advantage of blockchain integration is that it opens the travel market to the crypto space with tokenized value transfer. The Gozo platform including wallet, loyalty reward points clearinghouse, and PLUS membership club, is a one of a kind solution and early mover in the industry. Not only does Gozo's proposed platform surpass the capabilities of current online travel booking providers in terms of discount opportunities, but its tokenized loyalty reward platform and the loyalty reward points to crypto token conversion system is a competitive advantage that cannot be matched by online or legacy travel services. Tokenizing travel rewards and the associated functions that allow exchanging, tracking, controlling and transferring them, leads to Gozo's main value-added features.

Given the aforementioned metrics on (i) the travel industry's phenomenal size and growth, (ii) the accelerating transition from legacy or brick and mortar travel service providers to online service providers, and (iii) the massive value of the loyalty reward points space, Gozo, based on the premise of saving consumers money, and unlocking value trapped in loyalty reward points programs, is positioned for class leading growth through market share capture in the digital travel sector and traditional to digital travel consumer conversion.

## 6. Example Use Cases for Gozo Platform and Token

### 6.1 Universal Wallet

---

#### Wallet Holders can:

**Hold** Tokens, cryptocurrencies and travel loyalty reward points in a cryptographically secure app.

**Send** Tokens to other blockchain wallet addresses for payment. Wallet holders can send GOZO tokens, ETH, BTC, LTC, XLM, and 100+ other cryptocurrencies and tokens.

**Receive** Tokens, GOZO or any of the 100+ other major tokens and cryptocurrencies in their wallet. Wallet holders will receive from any other blockchain wallet, exchange, fiat conversion, or as loyalty reward or member rebates from the Gozo platform.

**Earn** Tokens for participating in certain activities like referring new members, social media promotions and similar Gozo positive activities. Gozo PLUS Wallet holders can earn GOZO tokens, automatically as a member, in the form of monthly rebates, and/or when booking wholesale through the Gozo PLUS wholesale booking engine.

**Exchange** Points for Tokens or vice versa. This feature allows users to convert travel loyalty rewards into GOZO tokens, and then into any other supported cryptocurrency, token or fiat currency if so desired.

**Affiliate Rebate** - Wallet holders can continue to book on Booking.com, Expedia, Priceline, and other travel portals, and earn GOZO tokens in the form of affiliate rebates. This applies to members and non-members.

### 6.2 Loyalty Reward Points Management and Clearinghouse

---

Gozo wallet holders will benefit by consolidating all their points into a single wallet. This will allow en masse non-crypto holders to directly and easily acquire crypto tokens and currencies.

#### i. List and Manage Loyalty Reward Points from Various Providers

Instead of having to keep track of multiple loyalty reward accounts with airlines, hotels, rental car agencies and the like, the Gozo wallet and platform allow users to keep all this important data in one convenient app. Once a user begins working with the Gozo Wallet, their loyalty reward points will be easily tracked and managed.

When a user can easily see all their accumulated travel loyalty rewards from various sources in one convenient app, new opportunities avail themselves. They will be able to consolidate and realize value of their loyalty reward points accumulated across disparate channels. Suddenly, users can see when they have enough points saved for a free flight, free hotel stay or even a free cruise. They may even choose to convert their points to GOZO tokens, exchange them for other cryptocurrency/tokens, or apply their GOZO tokens for Gozo PLUS membership and/or travel purchases at wholesale prices...

## ii. Trade loyalty reward points for GOZO Crypto Tokens

Trading loyalty reward points for GOZO crypto tokens is one of the core features of the Gozo wallet enabled by the Gozo platform. Users can convert travel loyalty reward points into Gozo tokens and vice versa powered by a real time market making system that matches GOZO token value to travel loyalty reward points across the wide range of travel vendors contributing to the system.

The Gozo platform will use an exchange liquidity and market maker algorithm similar to Bancor, Bitshares and other distributed exchanges. This stabilization method provides adequate liquidity in newly traded tokens and stable conversion rates when initially launched.

## 6.3 Gozo PLUS Club Member Use Case

---

### **Buy Membership in 3 Tiers**

Anyone can become a Gozo PLUS member by paying the modest monthly or annual fee based on the membership level, Silver, Gold, or Platinum. Membership pricing will range from approximately \$20 to \$250 per month or equivalent in GOZO Tokens.

### **Earn GOZO Tokens per the Membership Tier**

Each Membership tier will rebate monthly tokens back to the user.

### **Buy wholesale priced travel products and services**

Gozo's partnerships with the leading travel aggregator / wholesalers allows unbeatable savings for popular airlines, tours, hotels, and virtually every destination. Discounts can range from a low of 5% up to 30% or even higher for special deals. Considering the cost of typical travel arrangements that run into many thousands of dollars, the Gozo PLUS annual membership cost could pay for itself with just one booking.

### **Earn GOZO Tokens as loyalty rewards with their purchases**

Saving Gozo PLUS members money directly on bookings is only the beginning. Once a user books a trip, Gozo automatically rewards them with GOZO tokens. The more bookings a user makes through the Gozo platform, the higher the rewards.

### **Receive travel benefits**

Gozo PLUS members are treated like the high value travelers they are wherever they go. From wholesale and unpublished deals, to luxury airport lounge access and automatic travel insurance, concierge services, and Medi-Jet evacuation, Gozo PLUS travel will provide that added peace of mind.

## 6.4 Corporate Customers

---

The Gozo Platform is able to serve corporate customers as efficiently and beneficially as it does consumers. Corporate customers can hold and manage their Gozo wallets and clearinghouse functionality directly or have them administered by their employer. Enterprises benefit from the Gozo platform through loyalty points liquification/exchange and application towards corporate travel through the Gozo PLUS travel club.

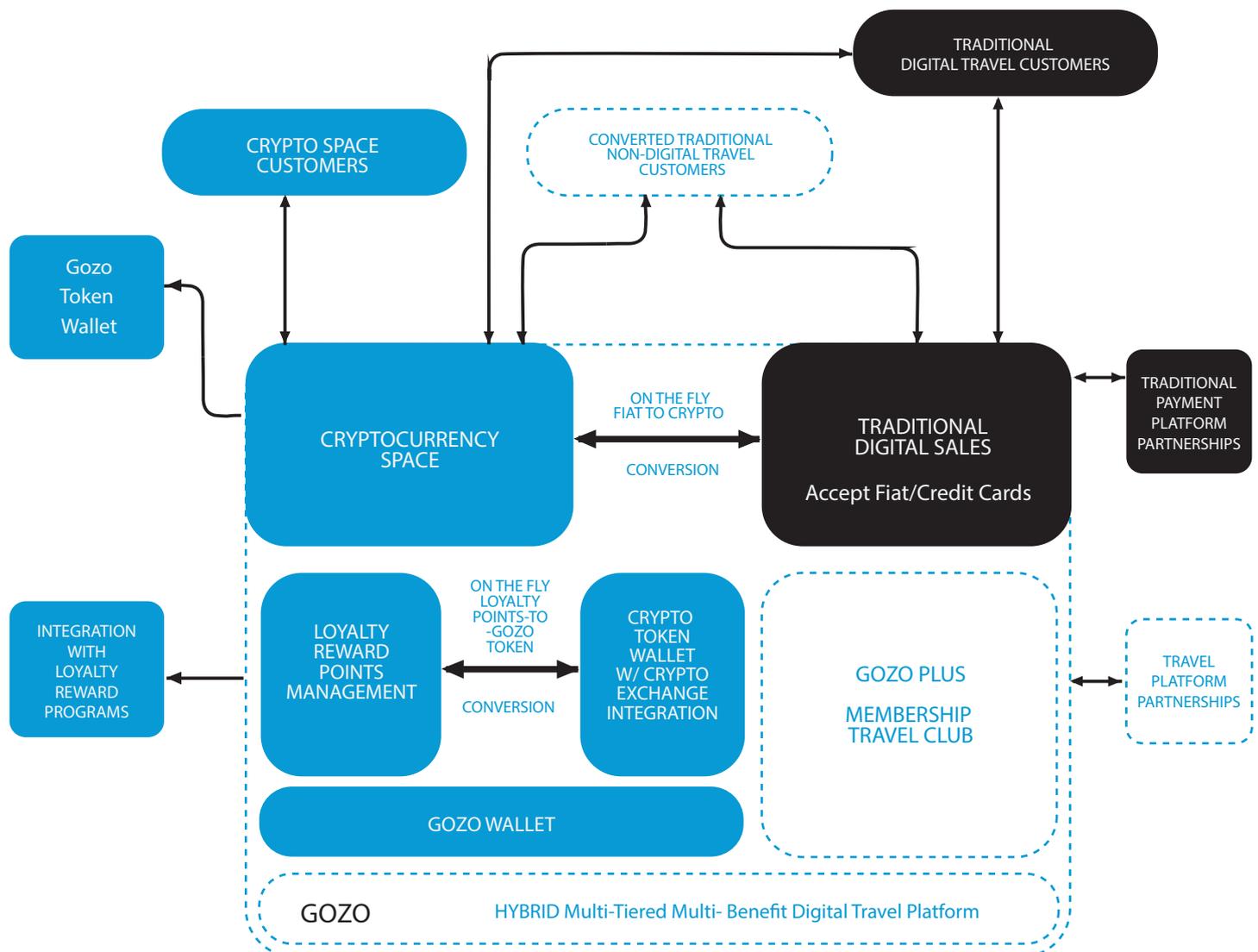
# 7. Gozo Token and Blockchain Features

## 7.1 GOZO Blockchain Integration

Typical benefits from blockchain integration apply to Gozo directly. The system will deliver a decentralized, cryptographically secured, loyalty reward marketplace with a single source of truth for all loyalty reward points transactions. The ability to conduct exchanges with other major crypto tokens is native to the blockchain platform Gozo will use, making the exchange feature an easier development effort for the Gozo platform. The Gozo blockchain will have a high throughput rate with near instantaneous transactions. Smart contracts will handle the transactions between the various forms of value including tokens, loyalty reward points and potentially fiat currencies.

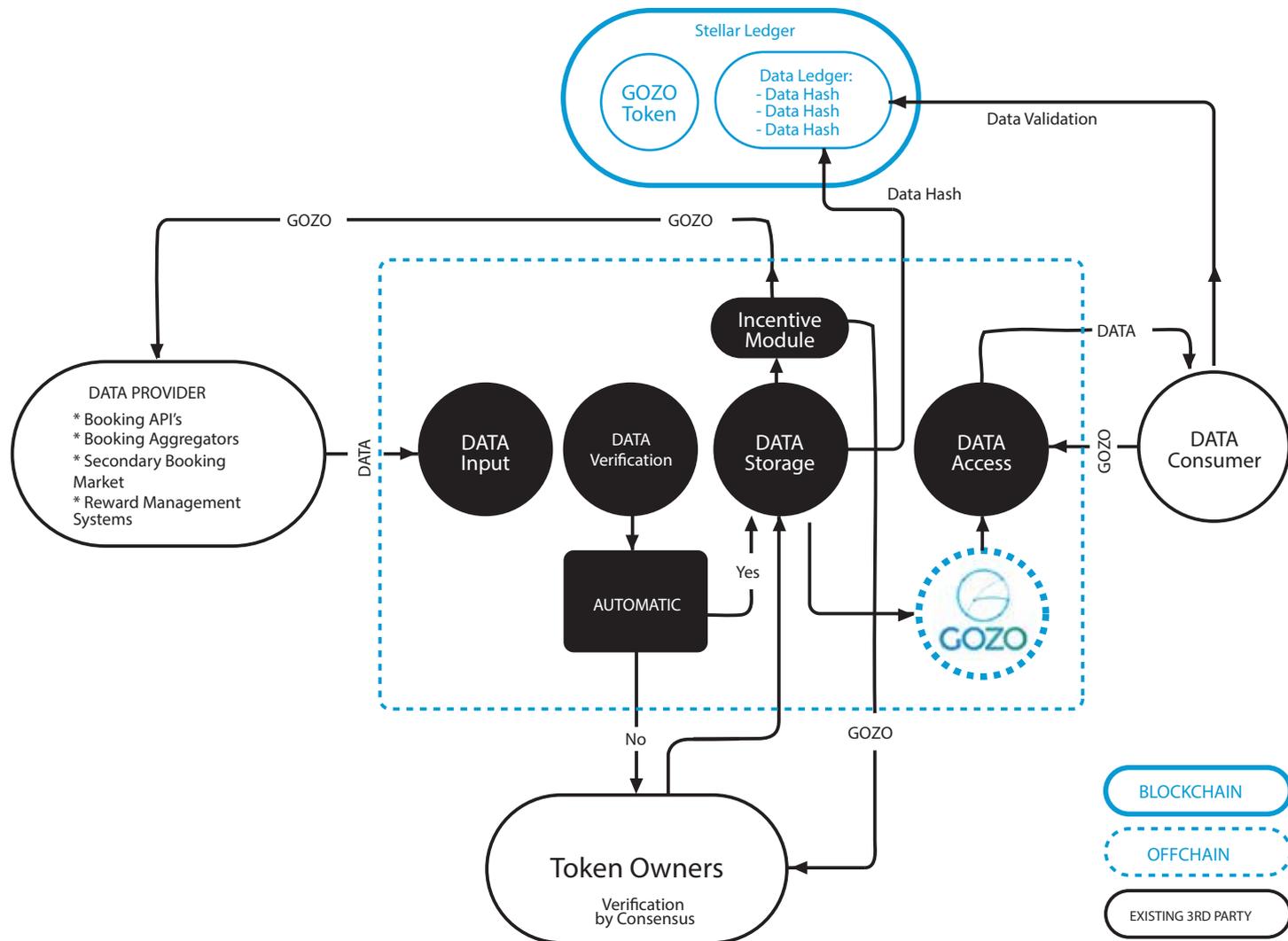
## 7.2 Gozo Wallet and Platform Architecture

The diagram below shows the general architecture of the Gozo wallet and platform linking the Gozo Wallet, Gozo loyalty reward points clearing-house, Gozo PLUS membership portal with the travel aggregator, the crypto token space, and the online travel customers, enabled by a blockchain with the GOZO token as the value tracking data layer.



### 7.3 Generalized Gozo Stellar Platform Architecture

The diagram below details how Gozo handles data on top of the Stellar ledger by combining on-chain and off-chain data into a transparent, verified, cryptographically secure, and high speed token to loyalty reward to fiat exchange system.

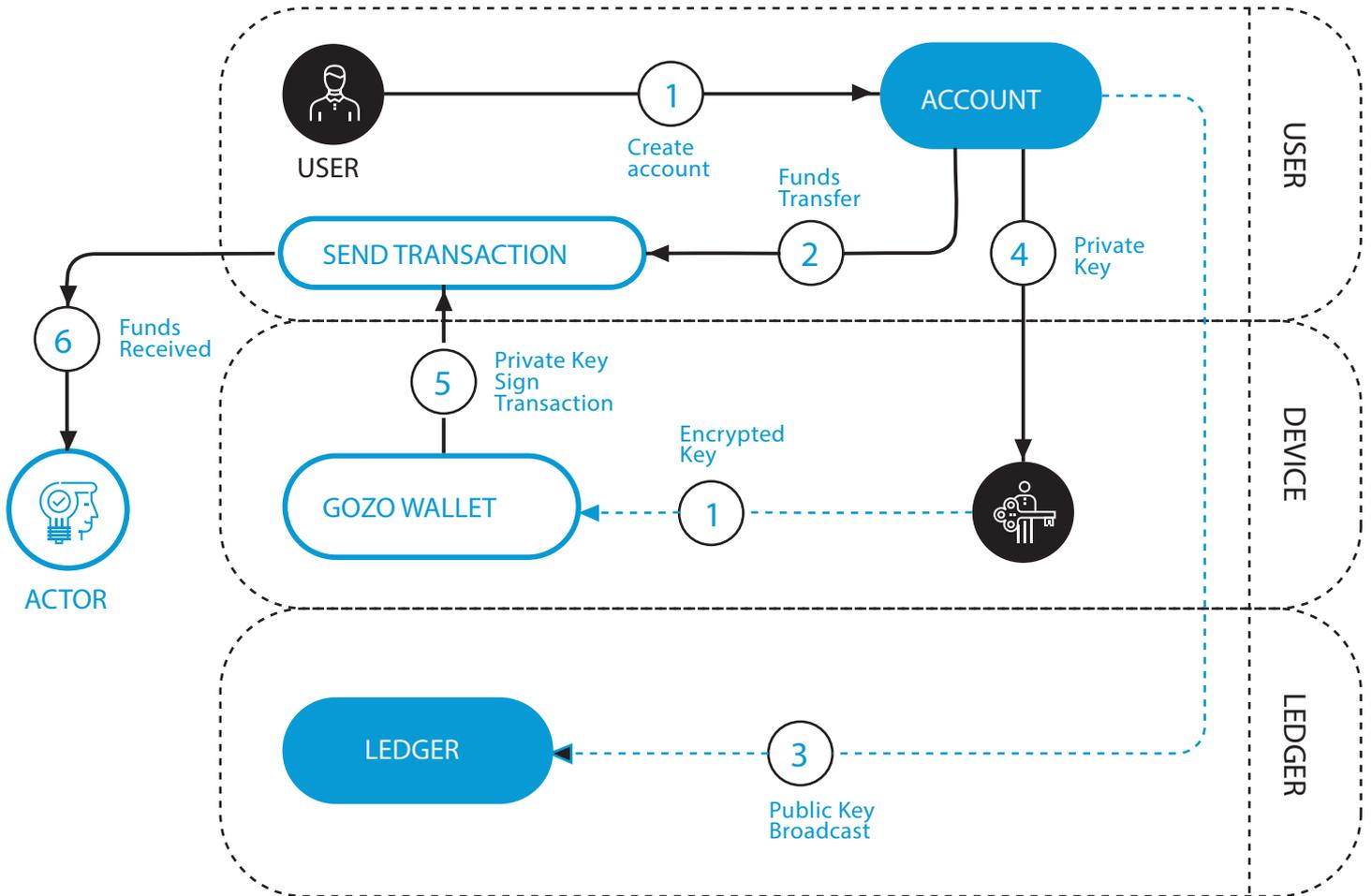


Starting with the Data Providers for reward management systems and travel bookings, through API access, feeding the off-chain Gozo data repository, the Gozo platform converts and feeds the reward management systems and travel booking data to the Gozo platform members, or Data Consumers. Token holders, who may or may not be Gozo PLUS members, interact with the off-chain Gozo platform only for exchanging tokens for value, not for travel bookings.

The Gozo platform aggregates token exchanges to fiat or loyalty reward points in both directions with the travel bookings and value transactions of Gozo PLUS members. The Gozo platform engine will write transactions in transaction sets on the Stellar ledger based on various users' transfer of GOZO tokens. Both on-chain and off-chain transactions are cryptographically secured. On-chain transactions are federated for confirmation via the Stellar Consensus Protocol while off-chain transactions are confirmed within the Gozo platform.

## 7.4 Gozo Platform Decentralized User Transactions

Graphic A below depicts how a GOZO token user, the consumer, will have transactions processed between the Gozo Wallet, the Gozo / Stellar Ledger and the Gozo user account. The process will be largely hidden from the consumer, requiring only a few steps to receive funds from converting loyalty points.



**Graphic A** - User account set-up, private key and public key function with the GOZO Ledger

Graphic B below shows how a typical exchange between a buyer and seller for value will work on the Gozo platform. The value can take the form of cryptocurrency tokens, including GOZO tokens, fiat currency and loyalty reward points from travel.

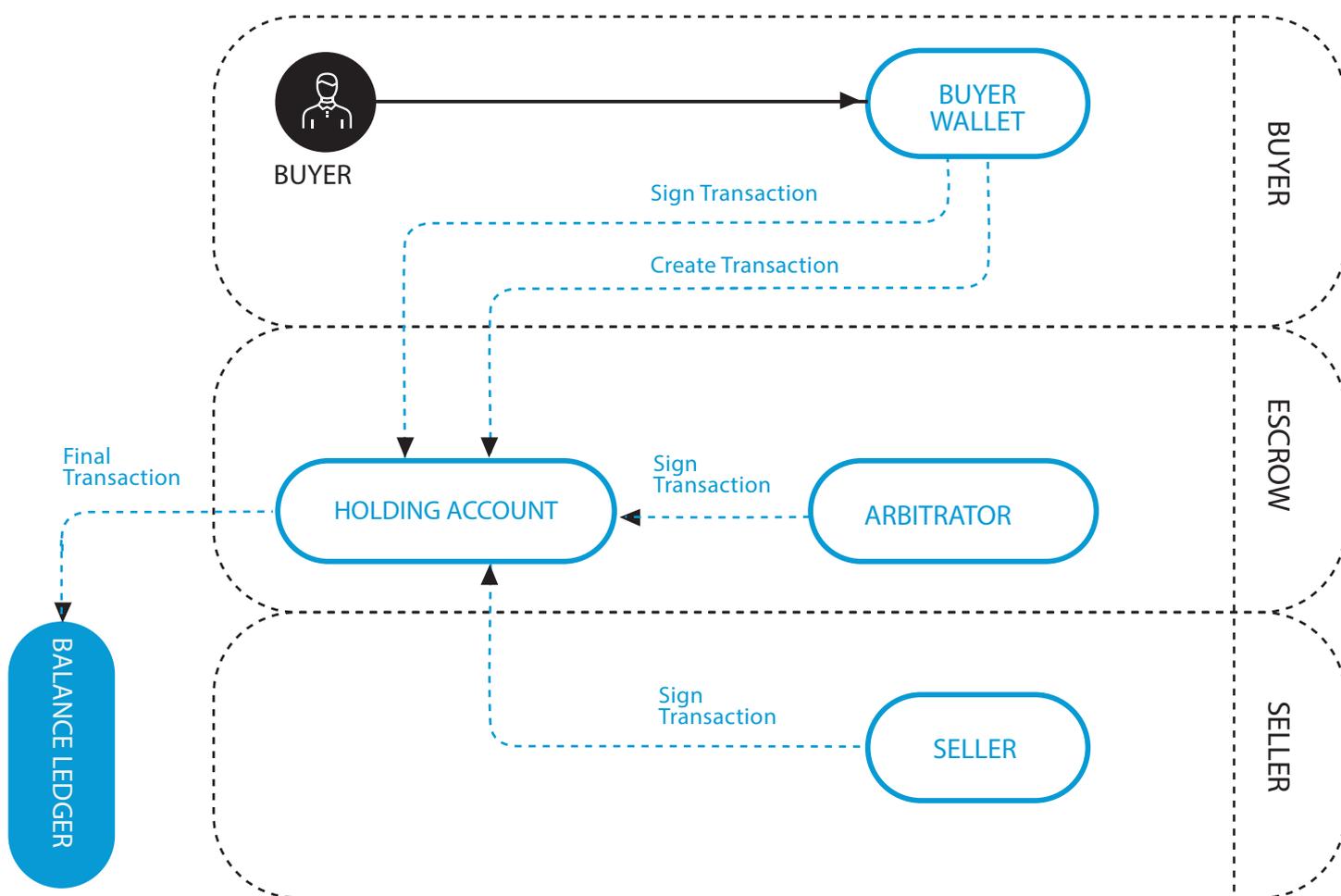
The seller may post an offer or list the value proposition on the Gozo platform. For example, Seller X offers 100 SuperAirline points for 10 GOZO tokens or the equivalent in LTC, BTC, ETH, etc..., or EUR which is automatically calculated on the platform.

Buyer Y takes Seller X up on the offer and sends the crypto tokens (LTC, BTC, ETH, etc...) to escrow in the holding account.

The purpose of holding account with the multi-signature requirement and attendant smart contract is to protect both the buyer and seller from fraud as much as possible.

The platform notifies Seller X that Buyer Y has sent funds into the holding account and that Seller X should release the 100 SuperAirline loyalty points. These points reside in the transaction object contents and are released upon authorization (transaction signatures).

When both parties verify that the conditions have been met for the exchange, using their signatures in the form of private keys, the funds are released from the holding account to both parties. Buyer Y gets the 100 SuperAirline loyalty points and Seller X gets the funds requested in the form of XLM, LTC, BTC, ETH, etc..., or any conversion thereof.



**Graphic B** - Buyer, seller and escrow interactions defined through the Gozo platform

## 8. Gozo Technology Stack with Competitive Advantages

### 8.1 The Stellar Advantage

---

The Gozo platform will be built on the Stellar ledger. Stellar presents itself as an open-source, fast, scalable, secure, and affordable financial transaction technology with numerous useful features making it the perfect infrastructure for Gozo's technology needs.

"Using the Stellar network, you can build mobile wallets, banking tools, smart devices that pay for themselves, and just about anything else you can dream up involving payments! Even though Stellar is a complex distributed system, working with it doesn't need to be complicated."

"Stellar can be used to build sophisticated smart contracts. Smart contracts are computer programs that can automatically execute an agreement based on programmed logic."

"For the Stellar Network, smart contracts are manifested as Stellar Smart Contracts. A Stellar Smart Contract (SSC) is expressed as compositions of transactions that are connected and executed using various constraints." (source: Stellar.org website)

### 8.2 Multi-layer Technology Stack

---

Gozo will employ the Stellar platform for scalability, speed, robust feature set, API libraries, and token fungibility. Gozo will use a four-layer architecture, as follows:



### 8.2.1 Multi-Platform Application Layer

---

This layer provides services both to apps (Android, iOS, web apps, etc.) and decentralized services along with a global crypto wallet. This layer is fully developed with the following features:

- ReactJS as front-end, migrating to React Native
- Customized React interface based on GraphQL for business intelligence and econometrics.
- AI Chatbots for support services and lead acquisition - Services to apps (Android, iOS, web apps, etc...)

### 8.2.2 Microservices + API Layer

---

This interface gathers together the methods and functions for the services that work to integrate the platform with third-party websites and apps.

- Designed to operate in the main languages: ReactJS, JavaScript, Python, PHP, and Ruby
- Kubernetes for microservices - NodeJS as core - ORDS as a NoSQL DB
- R and Python for big data analyses
- Pytorch for deep learning
- Redis and environments for other projects built around the API

### 8.2.3 Token Layer (GOZO)

---

Fully tradable, the GOZO token is created on the Stellar platform. The GOZO token follows the Stellar standard and is fully integrated with this ecosystem, and is also able to be stored on XLM wallets.

### 8.2.4 Stellar Ledger Layer

---

In this layer, Gozo will store users' immutable travel and rewards records, results from the transactions between all participants, as well as the relevance of the users within the Ecosystem.

The choice of Stellar as platform to deploy the APP is due to many reasons, including:

- Speed - Stellar is able to run about 1,000 transactions per second, far more than Ethereum's 15 transactions per second and Bitcoin's 4 transactions per second
- Affordability - Stellar transactions cost .00001 XLM per transaction
- Stellar provides the Horizon API-centered connectivity and JS libraries, in line with the technological stack on Gozo
- Stellar federation allows Gozo to identify payment, by mapping user addresses and transaction IDs across different domains

### 8.3 Rewards and Reinforced Machine Learning

---

The Gozo platform will utilize a special machine learning algorithm that optimizes user rewards based on the desired outcomes as defined by the platform or system. The algorithm works to assess the rewards given to users conducting desirable actions, versus the rewards given to users conducting undesirable actions, and continually optimizes to eliminate inefficiency within the system.

The presence of this optimization minimizes manipulation of rewards on the platform, an important security measure for GOZO in particular. Without it, users could be able to manipulate a fixed reward loyalty system, and work around it to receive more than the value of what they contribute to the system.

#### The Rewards and Reinforced Machine Learning General Algorithm:

$$Q(s_t, a_t) \leftarrow Q(s_t, a_t) + \alpha [r_t + \gamma \max_{a'} Q(s_{t+1}, a') - Q(s_t, a_t)]$$

The rewards algorithm equation takes in a set variable input where  $Q$  represents the model state,  $s$  is the current state of the system, and  $a$  is the action factor of the algorithm. The  $r$  factor utilizes the rewards factors set by the varying system to identify the total circulation and limitation of the GOZO reward offered based on where max action reward is set by the difference between previous state and current state before the reward is distributed to the node. The functionality of the rewards mechanism is dependent upon the factors set by  $r$ , based upon the type of users, be it developers, vendors, merchants or end users and the reward mechanism takes into account performance on the platform including varying degrees of review and status, including peer dependencies. Often times the reward mechanism is determined by reinforced machine learning algorithms, which maximizes the reward based upon the desired factor set either by the network or the platform

$$a^* = \arg \max_a E_{p(a|s)} [r + \gamma V(s') - V(s)]$$

The reinforced machine learning algorithm takes an input argument from a set number of arrays, and sums the factor over a range of states and actions throughout history before deciding upon the reward that should be distributed to an associated type of user. The policy gradient directly differentiates various objectives that the reward mechanism is setting, based on the type of user-defined in  $r$ . The estimated value based function or Q-function is an optimal policy based function used to estimate actors within the platform and system where actor-critic estimates the value function of the current policy with the improved policy. If no explicit policy is set by the system developers, the default uses historical data obtained across the blockchain and network nodes to make a decision. Typically an agent's action is defined by different non-omniscient modeling, which assumes various computational time and resources that can be either distributed across different nodes through a decentralized model, or on backup utilizes existing support systems to power the computational capacity. The success of the rewards mechanism is defined by the accuracy and precision of the distribution while at the same time taking into account existing and potential anomalies that might cause the model to deviate or fail in making a determining criteria. The blockchain plays a key role by providing historical immutability data throughout its history and different state changes, which allows the algorithms incorporated in the Gozo platform to make decisions since the blockchain data structure can only be Read or Appended, and historical block data is immutable and unchangeable.

## 8.4 Stellar Custom Assets

---

Custom assets on Stellar can be modified to be transferable or non-transferable, divisible or non-divisible, and have personalised designations. As aforementioned, custom assets will be used by GOZO to reflect/mimic each with their specific cryptocurrency balance on the blockchain whilst not transferring any private keys to our cloud infrastructure or traditional databases. Multisignature transactions are available on Stellar. Like other multisig-enabled platforms, Stellar requires multiple users to sign a transaction before it can be broadcasted on the blockchain. This is important in the case where wallets get lost through a hack: in that case, no money can be spent unless another wallet signs the transaction.

## 8.5 Stellar Distributed Exchange

---

Stellar, in addition to enabling the issuance and movement of assets, provides a fully distributed exchange of any asset on the Stellar network. The presence of the Stellar exchange directly on the Gozo platform not only allows for instant availability of GOZO tokens for exchange, but also provides the functionality to create and execute much more complex paths of asset conversion. For example, using Stellar's exchange, User X can create a sell offer of 20 GOZO for 6 ETH. If user Y has an existing sell offer of 2 BTC for 20 GOZO, and user Z has an existing sell offer of 6 ETH for 2 BTC, then the Stellar exchange can execute the "hop" between users X, Y, and Z, delivering 6 ETH to user X from user Z, 2 BTC to user Z from user Y, and 20 GOZO to user Y from user X. This functionality, called pathfinding, is a key advantage of Stellar's Distributed Exchange.

## 9. The Gozo Team

### Ramzi Roy Labban, PhD

---



Dr. Roy Labban is an AI and blockchain focused computer scientist with a PhD in Construction Engineering and Management, and proven leadership experience in developing complex projects from concept through market introduction. Roy has built a career of developing enterprise optimization software solutions using computer simulation and artificial intelligence, implemented on multi-billion dollar projects globally.

Roy's passion for software goes back to when he developed his first AI project at the age of 14 and continues to this day. Through decades of honing his skills with a variety of coding languages, developing custom software for major international firms to tackle complex engineering projects, and consulting with corporate clients in the blockchain and cryptocurrency space, Dr. Labban has become a recognized expert in the field.

Over the last 25 years, Roy has taken over 300 international trips, both for work and with his family.

#### **A few of Dr. Labban's industry achievements include:**

- Creating mobile apps for iOS, Android, and precursor systems
- Developing complex ERP system for multi-billion dollar construction projects
- Developing B2B e-commerce procurement platform for Fortune 1000 corporations
- Architecting over 40 simulation models with machine learning algorithms for multi-million dollar engineering projects
- Developing a fleet management system integrating IoT, simulation, and machine learning algorithms
- University instructor for graduate courses in computer simulation, artificial intelligence, and blockchain technology
- Industry advisory board member for university undergraduate computer science program
- Founder and director of the FullStack Academy, a coding bootcamp with focus on advanced technologies including artificial intelligence and blockchain
- Invited speaker at international advanced technology conferences in North America, Europe, and the Middle East

Much of Dr. Labban's work involves proprietary systems and high-level custom development programs that impact the lives of millions of people through his corporate clients.

<https://www.linkedin.com/in/roylabban/>



## Ziad Sawyer Nassar

---



Founder of several Internet marketing and social media companies including Swizly.com and AddBloom. Experienced mobile app developer. Avid world traveler with a passion to make seeing the world easier, cheaper and more accessible for everyone.

As an entrepreneur with a long track record of developing ideas into revenue generating enterprises, even in competitive segments, Ziad has the marketing and social media skills to execute Gozo's aggressive roadmap.

### Some of Ziad's relevant achievements include:

- Developing a loyalty reward video sharing platform from 0 to 80,000 subscribers per month, eventually selling it
- Creating a Top 15 mobile app for entertainment on US iTunes
- Creating Higher Ed Social app, ranked in the Top 10 by Higher Ed Magazine 2017
- Generating over \$100k per month in revenue with 40% gross margin within 12 months of start-up for a lead generation system.
- Developing a social media profile on Facebook for movie fans that reached 2 million fans, making it the largest in the Middle East
- Providing marketing services to leading cosmetics company to build the highest ranking engagement page across social media profiles globally.

In recognition of Ziad's amazing record of building valuable membership groups and companies, MIT invited him to serve as a judge at the prestigious MIT Enterprise Forum in 2017.

Invited judge in 2017, for the MIT Enterprise Forum, promoting entrepreneurship and innovation, Ziad is currently on a committee of a \$30MM SME Fund.

 <https://www.linkedin.com/in/ziadsnassar/>

## 10. GOZO Token Issuance and Sale

### 10.1 Token Issuance

To expand our reach into the multi-trillion travel industry space, Gozo Travel OÜ, incorporated and organized under the laws of Estonia, with company registration number 14468480, and having its address at Parda tn 4, Tallinn, 10151, Estonia, will conduct a token generation event (TGE) that will offer up to 1.8 billion GOZO tokens out of a total of 3 billion that will be created during the life of the Gozo platform.

**GOZO token supply will be distributed as follows:**

1. ICO (33.33%): **1,000,000,000**

2. Platform Operations (6.67%): **200,000,000**

3. Gozo Team (12.00%): **360,000,000**

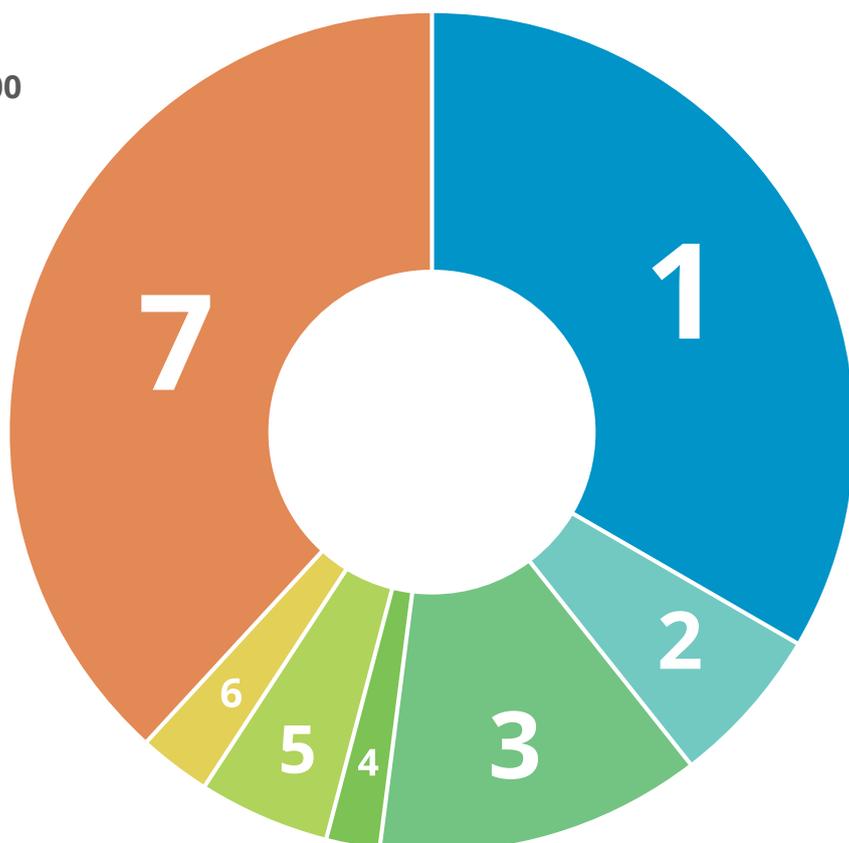
4. Seed Investor (2.00%): **60,000,000**

5. Advisors (5.00%): **150,000,000**

6. Air Drop (3.00%): **90,000,000**

7. Cold Storage & Follow on Investment  
(In Escrow with Gozo Community  
vote control) (38.00%): **1,140,000,000**

Total (100.00%): **3,000,000,000**



**\*NOTE:** Co-Creators have opted for a 36 month vesting period for their tokens with the intention of emphasizing the commitment the co-creators have for this project. Similarly, Gozo early backers and advisors will have a vesting period of 6 months for their tokens.

Gozo Travel OÜ will sell 60% of the all tokens generated during the token sale period. Additionally, 12% of tokens will be used by the Gozo platform for operations, 12% will go to the Gozo team, 2% to seed investors, 5% to advisors, 3% as airdrop, and 6% will be set aside as cold storage reserve for future operations and expansion of the platform. There will be no token creation, minting, or mining after the TGE has completed.

## 10.2 Token Sale

---

Users can purchase GOZO tokens directly during and after the TGE. GOZO is the means of converting and liquifying loyalty reward points on the Gozo platform. Owning GOZO gives access to our travel club marketplace and wholesale prices to subscribed members. Using GOZO to purchase offerings from leading travel companies will also generate a small amount of rewards in the form of GOZO tokens.

Depending on the number of tokens sold and funds raised during the token generation event, the Gozo team will either burn the remaining tokens to lower the amount of total GOZO in circulation or increase the number of tokens in the Gozo club operations pool, or a combination of both.

## 10.3 Token Sale Objectives

---

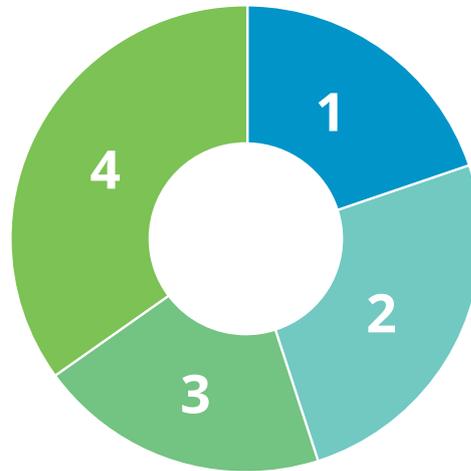
Funds raised during the contribution period will be used solely for the benefit of Gozo Travel OÜ platform. Below is a budget outline based on our target fundraising goal of US \$16 Million.

**1. DEVELOPMENT (20%)**

**2. EXPANSION & OPERATIONS (25%)**

**3. PARTNERSHIP (20%)**

**4. MARKETING (35%)**



With the funds gathered, Gozo will work to build a world-class hybrid blockchain and off-chain travel wallet, booking and loyalty platform for the frequent traveler. Gozo will use 20% of the funds for the development of the platform, 35% for marketing, 20% to create the necessary partnerships in the travel industry, loyalty rewards space, and the crypto space, and 25% for expansion and operations.

If the GOZO TGE receives any contributions, once the \$16 Million USD hard limit is reached, those addresses will receive a full refund within sixty days.

## Disclaimer

PLEASE READ THIS DISCLAIMER SECTION CAREFULLY

---

This document and any other Gozo documents do not constitute a prospectus of any sort and are not a solicitation for investment. The GOZO Token does not represent an ownership or share in ANY public or private corporation, or other entity in any jurisdiction.

The GOZO Token is a coin that can be used to purchase goods and services within the Gozo ecosystem. Acquisitions of GOZO Tokens through the initial coin offering are non-refundable. GOZO Tokens are only to be used in connection with Gozo. Any acquisition and use of GOZO Tokens carries significant financial risk, including the use of experimental software. Except where specifically indicated, the statements and information set forth in this Whitepaper are not intended to recite current or historical facts, and constitute forward-looking statements. Forward-looking statements may include the words “may,” “will,” “could,” “should,” “would,” “believe,” “expect,” “anticipate,” “estimate,” “intend,” “plan” or other words or expressions of similar meaning. These forward-looking statements are based on the current beliefs, plans, objectives, goals, expectations, anticipations and/or intentions of Gozo with respect to future events. Although Gozo believes that the expectations reflected in the forward-looking statements are reasonable, Gozo cannot guarantee the successful establishment or operation of its systems and business or any future results, level of activity, performance or achievements. Many factors discussed in this Whitepaper or otherwise affecting the matters discussed herein, some or all of which may be currently unknown to Gozo or beyond Gozo’s control, will be important in determining the ability of Gozo to establish and operate its systems and business. Consequently, actual results may differ materially from those that might be anticipated from the statements and information set forth herein. In light of these and other uncertainties, the statements and information set forth in this Whitepaper are for informational purposes only, should not be relied upon in making any purchase or other decision, are subject to change, and are not intended to establish or indicate any representation, warranty, commitment, undertaking, promise or contract made on the part of Gozo to any person. This whitepaper includes market and industry information and forecasts that have been obtained from surveys, studies and reports, as well as market research, publicly available information and industry publications. Such surveys, reports, studies, market research, publicly available information and publications generally state that the information that they contain is from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of such included information. All statements contained in this whitepaper and Gozo webpage, statements made in press releases or in any place accessible by the public and oral statements that may be made by Gozo, its co-creators, founders, team members and any third party involved in Gozo project and acting on behalf of Gozo, that are not statements of historical fact, constitute “forward-looking statements”. This document is not composed in accordance with, and is not subject to, laws or regulations of any jurisdiction, which are designed to protect investors.

Gozo does undertake any obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.