



BitBook Whitepaper

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Executive summary

More than 1.3 billion people travel every year¹ around the world. The hotel industry is worth \$528 billion annually, and is expected to double by 2030¹. 90% of the booking market is currently dominated by 2 major platforms¹. Because hotels are completely dependent on these sites, fighting high commission fees has become the industry's biggest challenge. Trying to compete with these corporate giants would be a lost cause. The intelligent way is to play another game entirely. Based on these very simple observations, we identified an enormous opportunity for a Crypto business to take this battle on, so we created BitBook.

BitBook is the travel platform where people can book accommodation and earn tokens in the process.

With our Token Reward program, not only will we drive adoption of the platform by incentivizing users to bring their friends onboard, but also we drive organic traffic by rewarding users who create remarkable travel content.

The creation of BitBook Token is what allows us to bring this project from a concept to a platform that will be able to disrupt the current market leaders. Our initial target market stretches across two huge industries: the hotel industry, valued at \$528 billion², and the crypto industry valued at \$2 trillion³.

Other crypto companies make the mistake of not having a solid working growth model. BitBook, on the contrary, is built with a focus on growth where everyone benefits: users are rewarded with tokens when they use our platform, and accommodation providers benefit from a lower commission structure solving their biggest challenge.

BitBook's business model will be split into three different revenue streams:

- Competitive commission model for every booking made on the BitBook platform.
- Affiliate Marketing to sell third party products (Insurance, flights, car hire etc)
- Advertisement to enable our partners to offer relevant products and services.

100% of the revenue streams will be used to buy back tokens from the market, they will then be burned, decreasing the total circulating supply which will drive up the value of the BitBook token.

After IEO completion, 100% of the circulating supply will be sold and available to the open market. The strategy set out above is drawn from years of working in the travel industry, from business travel booking platform, to having worked with the biggest hotel chains. After extensive experience in Crypto and over a year of listing projects on KuCoin exchange, we now have the exact blueprint and knowledge on how to execute on our business plan. From the same co-founding team of VPNresellers, our team, comprised of marketing and sales experts, along with solid engineering expertise, makes us a powerhouse for success.

Our mission is to enable more people to experience the world. Join us in that journey.

One pager

\$500 BLN +

Enormous growth potential in a \$500+ billion industry¹



Revolutionary token adoption and growth strategy



Unique business model that enables users to earn a passive income

100.000+

100.000+ accommodations through channel partnership with Siteminder and Rentals United



Strong team of professionals from the world's best technology players



Development partner Devoteam with 5.500+ professionals



Travel and Inbound Marketing specialists



100% of circulating supply sold to the open market at end of IEO



20 years vesting scheme for rewards, development and employees



100% BuyBack program from all revenue made

The Opportunity

At the heart of the travel industry lies a growing global economy. Each year, the global traveler pool is flooded with millions of new consumers from both emerging and developed markets, many with rising disposable incomes and a newfound ability to experience the world. The global hotel booking market is currently worth \$528 Billion annually², and is expected to double by 2030.



We have seen the rise of platforms like Booking.com, who went from a Dutch startup in 1996 to a global enterprise with more than 17,000 employees. They grew at an unprecedented rate, and today 1.5 million rooms are being booked through their platform impacting the travel industry massively.

A small number of online travel agencies (OTAs) currently dominate the online market. Their user-friendly sites, together with the use of paid search and affiliate marketing to attract traffic, is what makes people book their holidays on their platforms. Because of this, hotels became completely dependent on these sites. Nowadays, commissions charged to hotels range from 15% to as high as 30%. On top of this, a payment processor is also required to handle the transaction, which adds around 3% more to the total price. Who ends up paying for this? The user.



After 3 years of working extensively with CEOs and Board of Directors of some of the biggest hotel chains, we have come to the conclusion that the industry's biggest challenge is fighting high commission fees, and that the traditional playbook only benefits the booking platforms. Hotels have had no suitable alternatives. Until now.

Introducing BitBook

BitBook will make this change possible.

BitBook is the travel platform where people can book accommodation and earn tokens in the process. We are classified as an Online Travel Agency and in essence a Marketing and Sales focused website that connects people who are interested in

travel with accommodation providers and related products. We are able to compete as we have a decentralized underlying digital economy that makes us able to have a completely different business model than any traditional business. Because of this, with our Reward program, we not only drive adoption of the platform by incentivizing users to bring others onboard, but also we drive traffic by rewarding users who create remarkable travel content on our platform.



With this strategy, users earn tokens while they are also helping others choose new destinations and discover new experiences. The ultimate goal behind this program is to drive traffic to BitBook's site and stimulate the adoption of our platform since the early beginning.

By launching BitBook, we will start winning market share of the \$528 billion hotel industry². At the same time, the current market cap of all cryptocurrencies is around \$2 trillion³. Our initial target market stretches across both of these industries.

How is BitBook different?

The number one mistake other IEO's are making is that they don't have a working growth model in place. They try to compete against big players that have much more marketing resources at their disposal. Their constant struggle to attract traffic to their sites prevents them from ever taking business from competitors. Due to the lack of an adoption strategy, we can see in hard evidence that post IEO, their traffic plummets and demand decreases, resulting in a sell-off of their token.

We know that "when David is fighting Goliath, you win by not fighting in Goliath's game." BitBook is not just another booking platform, we play a different game.

Our growth model takes into account the different actors in the BitBook platform:



Users:

People that use the BitBook platform.



Unregistered users:

Do not have a BitBook account.



Registered users:

Have a BitBook account.



Travellers:

Users that book accommodation and leave reviews.



Content creators:

Users that create quality travel content.



Influencers:

Users that share content with their followers on social media.



Accommodation providers:

Hotels, B&B, etc posting their rooms on BitBook site.



BitBook community:

All token holders.

BitBook is built with a focus on growth where everyone benefits:

- Travellers earn tokens when booking and reviewing their experience;
- Content creators earn tokens when they create quality travel content that attracts traffic to the site, and also for every new active user that they bring on-board;
- Influencers earn tokens for sharing the travel content on their social media accounts and leveraging their audience to bring new active users into BitBook;
- Accommodation providers benefit from a low commission structure, solving their biggest challenge and increasing their profits on each of their bookings;
- BitBook community benefit from the increase of traffic and adoption of the site as the value of the BitBook token increases.

Why Blockchain

Blockchain based crypto-economic systems allow the removal of intermediaries from the business processes. **The data that underlies those processes**, be it asset management or identity and reputation systems, **is decentralised and persistent**.

This means that **no party can act dishonestly by controlling the data**, and that no single party has to maintain the data, because it is maintained on a public network.

This enables the creation of self-sustainable and autonomous digital economies. This last point is the fundamental requirement for the growth and adoption strategy of BitBook, and as such, the reason why we create our token on the Blockchain.



Blockchain

Blockchain data is always complete, accurate, trustworthy and widely available because as a transaction is processed all computers on the blockchain operate an algorithm to reach consensus regarding the validity of the transaction. Once consensus is reached the transaction cannot be altered by any single party and the outcome of the transaction can then be publicly viewed by all. Blockchains are decentralized, meaning there is no single point of failure which adds to the resiliency of the network, making it harder to attack. By reducing the reliance on centralised record-keeping entities, the technology has the potential to lower costs and improve the efficiency of business processes.

Tokens

Crypto-tokens can be regarded as data entries that are persistent and auditable. The token behaviour is programmable, and as such can mimic and act as different kinds of value transfer instruments and assets. Tokens can represent access to services or information and power reward systems. The value proposition of tokens is not limited to traditional financial instruments. Most importantly, regardless of their particular functionality, tokens align incentives amongst network participants.

Smart contracts

A smart contract is cryptographically verifiable code that executes instructions over cryptographically verifiable data (i.e token balances). The main feature of such code - integrity - is enabled by blockchains. While smart contracts might sound new, the concept is rooted in basic contract law. Usually, the judicial system adjudicates contractual disputes and enforces terms, but it is also common to have another arbitration method, especially for international transactions. Smart contracts are self-executing contracts in which the terms of agreement are directly written into lines of codes. As it is in code rather than on a piece of paper, there is no third party required to execute the contract! This means there is no central authority to trust or rely on.

While crypto-tokens remove intermediaries from payment processing, smart contracts remove intermediaries from business processes and agreements.

BSC Blockchain

BitBook is a travel platform using the Binance blockchain. Binance Smart Chain is a next generation blockchain that utilizes blockchain technology and digital identity to digitize assets, to automate the management of digital assets using smart contracts, and to realize a “smart economy” with a distributed network.

This incorporates verifiable records, which confirms that a transaction has followed the correct procedures. Our users will have confidence that payments will be made instantly while recording the terms of the deal over the Blockchain.



Some of the benefits of Binance Smart Chain include:

- A rich and growing digital asset ecosystem powered by Binance DEX, the leading decentralized exchange
- Cheap transaction fees that reach as low as 1 cent
- High performance with a network capable of producing a block every 3 seconds
- Cross-chain DeFi mechanisms that increase DeFi interoperability
- A supportive Binance ecosystem that funds and bootstraps many DeFi projects
- A growing ecosystem of millions of users across Binance.com and Binance DEX
- A network of major crypto projects already collaborating with BSC

Because of the use of Blockchain technology we are able to not only have a more safe and secure way of operating, it also enables a revolutionary business model that would otherwise not be possible and allow us to disrupt the status quo.

Mission and Vision

Vision

We envision a world where the use of the BitBook token will enable people to help each other make better travel decisions and have amazing experiences.

Mission

Our mission is to enable more people to experience the world, creating a self-sustainable and autonomous digital economy.

BitBook Token

Token functionality

BitBook token disrupts the traditional booking marketplaces by creating a travel economy where the travellers and accommodation providers become uniquely aligned to serve one another.

Role

BitBook tokens are the engine of the platform as they unlock utility on the website. The utility of BitBook has a wide range of services, including booking, advertising, and purchasing of travel related products.

Purpose

Tokens will set us up for success by driving the growth of our platform. They play a crucial role in allowing us to reward our community for:

- creating quality content that attracts new users.
- booking and reviewing their travel.

On the other hand, they are the gateway for accommodation providers to activate premium services when looking to grow the booking rate of a specific date.

BitBook Products and Services

BitBook will make available on the platform a variety of products and services. These can be grouped into four general categories:

1. **Travel Content**
2. **Travel Booking**
3. **Travel Products**
4. **Travel for Business**





Travel Content - This will give content creators the ability to earn BitBook tokens when they create and share quality travel content such as videos, images, blogs, and hotel reviews in our platform. The token will have a monthly reward pool that will provide a percentage of tokens to content creators that add value to the platform. By doing this, the token economy incentivizes them to create content that will attract visitors to the website. More visitors will result in greater adoption of the platform and token. And in turn, greater adoption will increase the worth of the token, increasing the incentive to produce more content, and as such, driving further adoption.



Travel Booking - BitBook not only gives accommodation providers the ability to directly offer their space to guests, but also stimulates bookings and reviews by rewarding, with tokens, travellers who completed their stay. This creates the most cost-efficient way of competing for the traveler, which results in the best possible foundation for the cheapest price.



Travel Products - This will give users the ability to buy travel related products and services on BitBook's website. As the traffic on the website increases, we can provide better deals for our community. BitBook will earn an affiliate commission per sold item that does not negatively impact the price for the end user. It also drives the value of the token as 100% of the profit will be used to buyback tokens.



Travel for Business - It will be the travel management solution for companies to use for their business travellers. Reporting and budget features will be included without cost. It will also enable businesses to easily use a universal cryptocurrency for their travel cost.

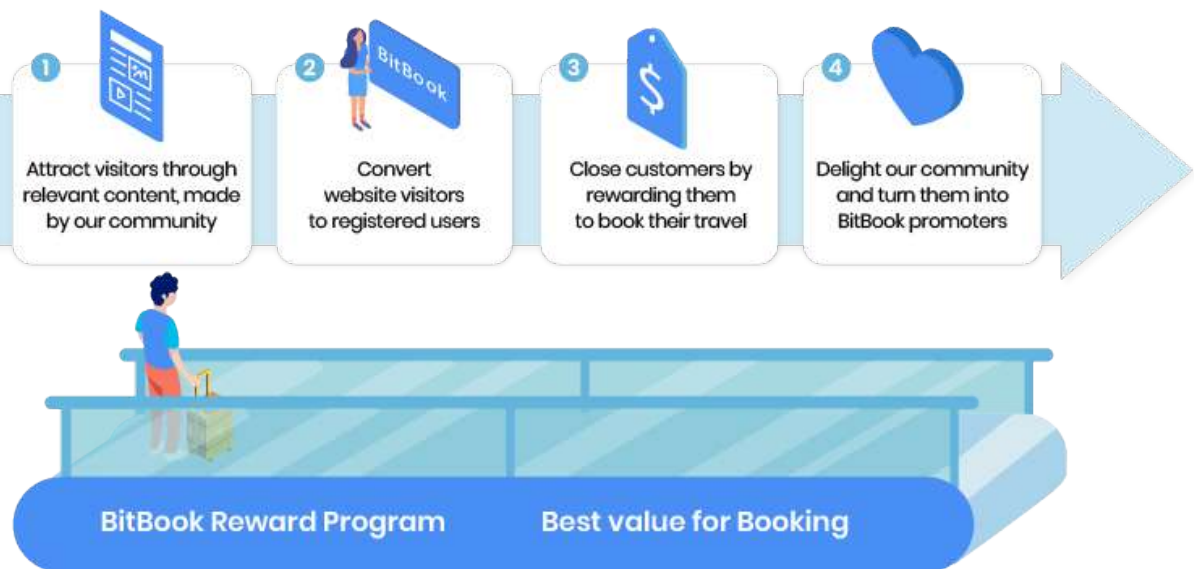
BitBook anticipates making more features available over time. BitBook will start to release some of these new features after the token sale. Features may be limited based on the type of jurisdiction.

Token Adoption and Growth strategy

BitBook will implement an Inbound Marketing strategy to drive growth. Inbound marketing is focused on attracting customers through relevant and helpful content and adding value at every stage in your customer's buying journey. With inbound marketing, potential customers find you through channels like blogs, search engines, social media and promoters.

The power of the strategy has been proven by HubSpot who coined the term in 2006 and grew into a 48,000+ B2B customer company⁶. They have grown into a massive movement, millions of daily visitors (Global Alexa rank 741) with an empathetic and human approach.

Our core team works at Hubspot, where they have become inbound marketing specialists to help other businesses grow better. We will apply our industry knowledge, first hand experience, and expertise to fuel BitBook's growth



Inbound Marketing strategy

Inbound marketing starts with content that is made to help your target audience by answering questions that they have. Our content creation model is our unique way to differentiate ourselves from our competitors as we have a **community of content creators that will create quality content to drive traffic to the site**. In order to get found by the right people who are actually interested in going to travel, **we, and foremost the Bit-Book community will create educational content that**



speaks to them and answers all their travel related questions.

Our target audience begins their buying process online, usually by searching to find something they have questions about. So, we will ensure by optimising BitBook content that we are showing up when and where they search.

In addition to this, we also incentivize users to share quality content with their personal network on all social media by rewarding them for growing the BitBook community. By doing this, we are increasing our reach and adoption of the platform.

Once we have attracted website visitors, the next step is to convert those visitors into registered users. We do this by stimulating registration in two ways: through our marketing expertise, and through our community, who is attributed to every user that they bring onboard, and rewarded every month the user is active in the future.

When a person becomes a registered user, they have the ability to book a holiday through the platform, leave a review of their experience, and most importantly get rewarded for it.

Each user that we have will be nurtured according to their interests. That means, we will provide them with content and offers that will directly correspond with what they're interested in. We will communicate with dynamic messaging to stay relevant. And this will grow our user base and increase levels of engagement with the platform.



The value of a cryptocurrency is dependent on supply and demand. Our growth model drives demand of the token by valuable user generated content, attracting relevant visitors, and resulting in adoption of the services on the BitBook platform. As demand for the token goes up, so will the value of the token. When the value of the token goes up, so will the value of the reward for the content creators. This will motivate content creators to create more amazing content that will attract more visitors.

More visitors will lead to more bookings, and create more demand. Increase in demand drives up the price of BitBook tokens. On top of all this, the revenue that BitBook makes will be used in our BuyBack program to further increase demand.

Scaling our travel audience on BitBook

The majority of IEO's post launch have one fundamental problem: they have no audience outside the IEO nor a realistic growth plan in place and hence no adoption of their token. This usually results in a mass sell-off of their token and investors losing their money. During 2017, the crypto market was so good that this didn't matter as tokens were worth more due to the hype. Shortly after, it became painfully visible that those projects may had good ideas but had no plan to execute on driving adoption of the project.

At BitBook we do it the other way around, we first focus on growing a huge community by adding value for people coming to the BitBook website, and consequently adoption of the token increases.

We were inspired by Steem, a website that grew from zero in July 2016 to now being in the top 2.000 largest sites in the world, representing millions of visits to their site. Steem has some features we really like, for example, their content creation feature and their principle that content creators get rewarded. It however still has some flaws, as they give certain people far too much influence in the community with their Steem power.

BitBook will take the best practices of this feature and **incentivize content creation by rewarding both quality content and lead generation on a monthly basis for 20 years**. We love and stimulate all creation of quality travel content from audio, pictures, blogs, and video, to complete travel guides. Our goal here is to help people have better experiences and grow an audience at the same time.

Content that generates the most amount of visits will naturally be attributed to many more new users than content that only has a few visits. The best content will therefore provide money to the content creator for 20 years.



Accommodation Booking on BitBook

Tokens

Buying BitBook tokens unlocks full functionality of our booking marketplace. Tokens can be used as currency to book hotel rooms and other travel related products. The use of BitBook tokens however will not be a requirement at the time of booking. Traditional payment methods (e.g. credit cards, PayPal) will also be supported as an option. When making a purchase in these cases, the marketplace will use a built-in algorithm that will convert the revenue made into BitBook tokens through the BuyBack program (100%). Use of FIAT will be provided as a service, although charges of 1-3% may apply.

Accommodation providers will receive regular FIAT payments as default, but will have the option to receive BitBook tokens.

When they wish to receive our crypto-currency, they can withdraw it from the BitBook platform and sell it on any Crypto exchange that trades BitBook tokens.

Price

Through the way BitBook's model is set-up, we will naturally offer the best possible price available. No one can predict what hotels will do, after all it is an open market that also works with supply and demand next to contractual agreements. That been said, with our model we place ourselves in a strong position for cheaper prices.

Interface

BitBook's website will provide an easy-to-use interface that will allow hotels to add and edit their listings in an quick and easy way. Also, it will ensure users get a seamless experience when searching for and booking a room. Initially, we will provide the following booking options:





Instant booking – Travellers book and pay online in one transaction. Accommodation providers get the revenue at the moment of booking either in FIAT money or in BitBook tokens.



No prepayment booking – Travellers book and pay at the hotel. Accommodation providers can choose to request an additional amount of BitBook tokens or Fiat currency to be withhold as deposit guarantee. The deposit will be automatically released if no issues arise.

AND



Non-refundable – In case of cancellation, modifications, or no-shows, the total price of the reservation will be charged. If any cancellation or modification fees apply, accommodation providers will pay commission on the amount paid by the travellers.



Cancellation w/fee– In case of cancellation, modifications, or no-shows, a fee will apply to travellers, and accommodation providers will pay commission on the amount paid by the travellers.



Free Cancellation – In case of free cancellation no fees apply and accommodation providers don't pay any commission.

At a later stage, we will expand these options to ensure we provide the best experience possible for both the travellers and the accommodation provider.

Additional revenue streams on BitBook

After having grown our community of users and accommodation providers massively, we envision a future where we go many steps further to provide the community with more services and increase our footprint.

Future products and features available in the BitBook platform can be found below:

- Business travel suite software integrations to make business travel more easy
- Our own solution for small and medium sized business travel
- Offering Local experiences
- Offering Flights
- Offering Travel gear, including our own branded BitBook merchandise
- Offering Travel insurance
- Offering Car rental
- Offering Airport taxis
- Marketplace for personal travel guides
- Cross promotion with local experience partners (attractions,museum etc)

This list is subject to change and we will be reaching out to our community first to understand their needs and priorities. It is likely that some of these business lines will start off as simple affiliate partnerships at first, and if successful be incorporated on our platform.

This will further stabilize and secure growth of the BitBook tokens. The growth potential is, as displayed, enormous and we will select what to focus on depending on the positive impact of the BitBook currency and growth of our ecosystem.



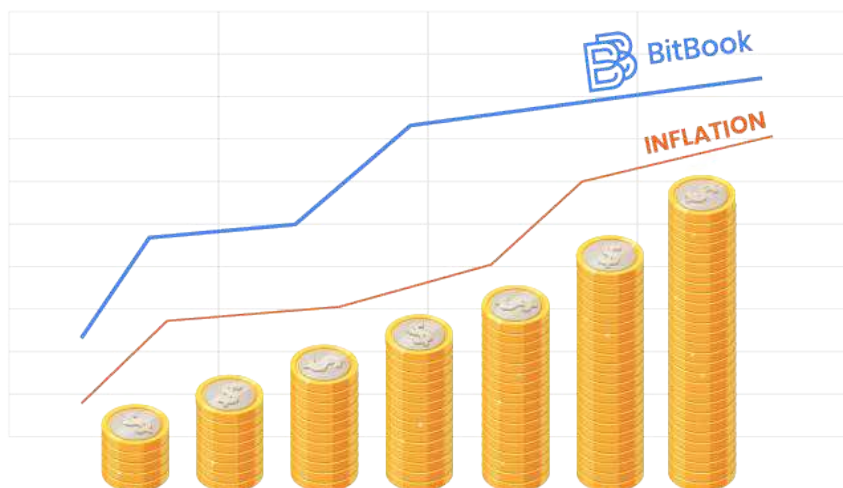
BitBook Programs

At the moment of going live with the BitBook platform, all programs will be activated. Programs are possible and secured by our smart contract on the Binance Smart Chain Blockchain. They are made to grow the value of the BitBook token and scale our services for the future. All programs are fixed amounts of tokens that will vest and take effect on a monthly basis for 20 years.

100% BuyBack program

Of all current and future earning models, a buyback program of 100% of net revenue will be dedicated to consistently stimulate the BitBook economy for 20 years. Through this program tokens will be burned, decreasing the total circulating supply and by doing that increasing the scarcity, resulting in more value of the token.

Through our Reward, Employee, and Platform Development programs a monthly inflation will take place. However, our forecast is that the BuyBack program will easily out-grow the monthly inflation thanks to our completely diversified revenue streams. These will range from affiliate partnerships, and bookings of rooms, to travel for business tools, and premium placements. Therefore, the BuyBack program will make the total circulating supply deflate rather than inflate. We will run this program until 90% of all BitBook Tokens are taken out of circulation.



The existence of the BuyBack program in the BitBook Ecosystem is an indisputable advantage of our project, as it allows us to provide a stable demand for tokens in the market, giving early token holders a better perspective on growth and return on investment. Due to BuyBack, our token will become extremely convenient for long term holding as our revenue will grow overtime.

BitBook Reward Program

The BitBook Reward Program has been developed as an essential part of the business model to incentivize growing the community, and also to increase the frequency of bookings. This empathetic approach has 3 main goals in mind:

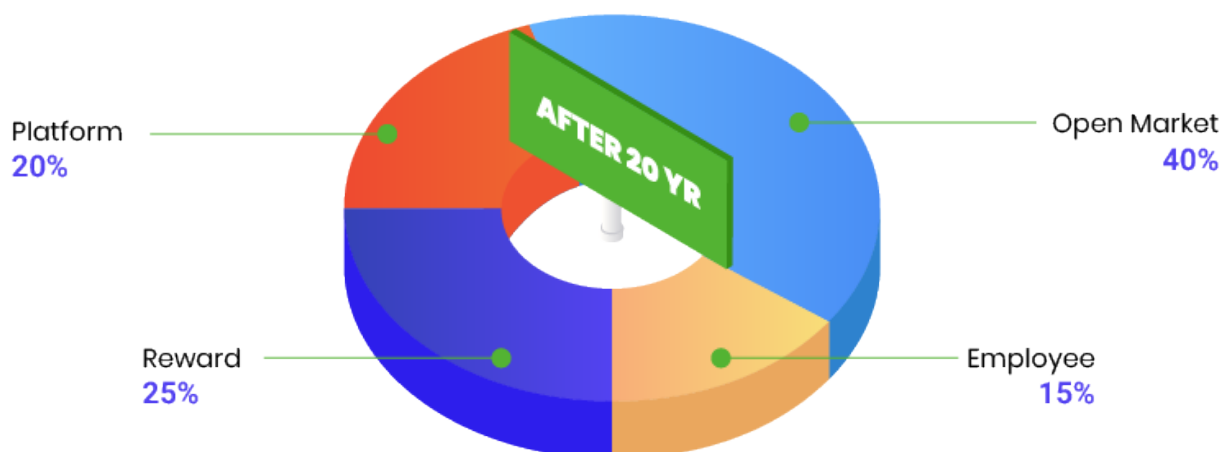
1. Providing a passive income to people that create and share travel content;
2. Delivering value to people who are interested in traveling;
3. Being the driving force for adoption and naturally increasing demand for the BitBook token.



The BitBook platform will have a 20 year long monthly vesting schedule of its tokens to reward content creators, influencers, and travellers.

What sets us apart is that the program is developed to be rewarding at an ongoing basis. Content creators that start contributing towards the community will receive monthly ongoing rewards. The better the quality and impact, the greater the monthly reward. In this way, they are able to build up a passive income that will create value long term.

BitBook reserves the right to revisit the Reward Program at any time to make improvements, however the amount of tokens that will be awarded towards the community cannot be changed and are guaranteed as it is defined in the smart contract.



Attracting traffic and Growing the community

At Bitbook we reward content creators, influencers, and travellers for attracting traffic to the site and for helping grow the BitBook community. We do this in several ways:

- **Content Creation** - Rewarding quality travel content creation that attracts traffic to the site:
 - Every piece of content will be pre-approved to ensure good quality and avoid duplication as well as inappropriate content.
 - Once approved, we will reward the content creator according to the following formula:

$$\frac{\text{Pieces of content on month } X}{\text{Total pieces of content on month } X} = \% \text{ of token reward pool for month } X$$

E.g. Community member John creates 10 pieces of content on month X regarding different cities to travel in China, and all get approved for publication on BitBook. If there are a total of 100 pieces of content created in month X, he will receive 10% of that months' reward pool.

- **New Users** - Our users will be attributed to every NEW user that they bring onboard, and rewarded every month this user is active in the future:
 - We **track number of new users attributed per person** by checking on a monthly basis referral links or last piece of content seen by the user before registration.
 - We **review registered active users** (who booked or published content on the website) on a monthly basis, and reward people according to the following formula:

$$\frac{\text{Active attributed users on month } X}{\text{Total active users on month } X} = \% \text{ of token reward pool for month } X$$

E.g. If there are 100 total active users in month X, and community member Lee is attributed to 5 of those 100 users, Lee will receive 5% of the total reward pool for that month X.

Traveling and Sharing your experience

BitBook also rewards travellers for traveling and sharing their experience with an accommodation provider that was booked through the BitBook platform. We do this in the following way:

- **Booking and Reviewing** – Our community will be rewarded after they booked through the BitBook platform AND completed their stay. Also after they write a review of their experience with the accommodation provider booked:
 - We will reward travellers all their stays completed and all reviews made in one month according to the following formula:

$$\frac{\text{N}^{\circ} \text{ of bookings \& reviews on month } X}{\text{Total n}^{\circ} \text{ of bookings \& reviews on month } X} = \% \text{ of token reward pool for month } X$$

E.g. Community member Kim books 3 hotels, completes the whole duration of his stay and leaves 2 reviews on month X. If there are a total of 100 bookings and reviews done in month X, he will receive 5% of that months' reward pool.

It is important to note that the monthly reward pool for Content Creation, New Users, and Booking and Reviewing are all different and completely independent of one another.

Platform Research and Development Program

BitBook will continue to develop its state of the art technology in the coming 20 years through a research and development program that will fuel innovation on a monthly basis.

The quest of improving our services for the BitBook community is so important to us that we decided to dedicate a specific program for it.

“Innovation distinguishes between a leader and a follower.” Steve Jobs

Even though our team consists of members with years of experience in building, hosting and improving web platforms, there will always be areas that will require additional expertise and knowledge. Through this program, we are able to seek and afford crucial people that will take BitBook to the next level.

We will proactively seek feedback from the BitBook community to understand their needs

and priorities before we set our development agenda. At BitBook we prioritise this feedback as the highest directive.



in the smart contract.

At the same time, our community has knowledge and skills that can benefit the growth of the BitBook platform. This program will enable us to trade value to acquire their time. Community members who go above and beyond to help us will be rewarded with BitBook tokens.

Contrary to other projects, that often run out of funds fast requiring them to do more fund-raising or stop innovating all together, our research and development program is guaranteed to run for 20 years as it is defined

Employee program

Our team consists of serial entrepreneurs, sales and marketing experts, senior engineers, and system architects with a range of backgrounds. It's a diverse team currently working for different major players in the technology sector like TravelPerk, Hubspot, Facebook, KuCoin, and LinkedIn, and have been working successfully together over 4 years.

We are dedicated to building an inclusive culture where employees can do their best work. Feedback, research, and our own employees show that the number one way to do that is by being flexible. We're scaling a company where people can build their work around their life, not the other way around. Flexibility and autonomy means they're in the driver's seat to create a schedule that works for them, their



passions, and the people they love.

In most IEO's there is a large sum of tokens being allocated to the team that usually vests within 1 year post IEO. This puts huge negative pressure on the token value as those projects try to cash in and sell off the token.

At Bitbook, we take the stability and value of our token more seriously.

Therefore, our approach is vastly different. Our employee program secures rewarding employees through a fixed monthly vesting scheme for 20 years. This model not only secures long term commitment from the team, but also provides superior buying conditions for current and future holders of the BitBook Token.

Our Team



[Nick van der Kolk](#) - CEO

VP Sales at TravelPerk. Nick has over 17 years of experience in Management with a Commercial background. TravelPerk has the world's largest travel inventory alongside powerful management features, 24/7 customer support, state-of-the-art technology and consumer-grade design, all of which is enabling companies worldwide to get the most out of their travel. Nick and Perry co-founded VPNresellers and have build a large partner network with thousands of servers. Valuable crypto experience as Director of sales at Kucoin, listing the most high potential projects on Kucoin exchange, enabling him to massively expand his industry and Blockchain knowledge as well as his network of highly skilled individuals.



[Perry Kniest](#) - CSA

Chief System Architect at KuCoin Exchange, responsible for the architectural consistency, reliability, serviceability and scaling of current and future infrastructure, tools, core services and APIs which are used by customers and the rest of engineering teams in a secure fashion. In addition to this owner of the successful web hosting company Hostingking for over 16 years. Perry will bring his entire development team from VPNresellers to work full-time on BitBook.



[Aleksandar Pupovac](#) - CTO

Lead Full Stack Developer at Devoteam, extensive experience in building platforms as developer and act as business consultant. His broad knowledge of programming languages and large amount of

projects he has been involved in, he is able to ensure the scalability and technical foundation of BitBook.



[Bruce Ferwerda](#) - **VP User Experience**

Professor at Jönköping University, teaching User Experience and Human-Computer Interaction. Expertise in UXD: all aspects of the user's interaction with the product: how it is perceived, learned, and used. UCD: interested in answering questions about the needs, wants, and limitations of end users of a product. In charge for changing attitudes or behaviors of users through persuasion and social influence with help of technology.



JÖNKÖPING UNIVERSITY



[Matias Berra](#) - **Marketing & Research**

Marketing Manager at 8 Bit, responsible for the Marketing, research and listings at Kucoin. Over 10 years of internet marketing experience, where he will bring a large network of Influencers, Crypto PR website, Social groups and will be able to truly scale the reach of our message across the globe.



[Juliana Passos](#) - **Bounty Manager**

Senior Buyer at VPNresellers, a VPN whitelabel company. Responsible for purchasing and partnerships. Fluent in Portuguese and English she will manage programs of BitBook, by helping the community and providing answers to any potential questions.

VPNresellers.com



[Danny de Haas](#) - **Travel Expert & Business Model Analyst**

Sales Manager at Rentals United, the world's leading Channel Manager connecting over +250 Million travellers to their customers vacation rentals each month. His extensive experience will add value to Bitbook by focussing on partnerships within the travel industry and perfecting BitBook's business model.



BitBook Business Model

BitBook is classified as an Online Travel Agent (OTA) and operates through three distinct business models:

1. **Commission**
2. **Advertising**
3. **Affiliate marketing**

100% of the revenue streams will be used to buy back tokens from the market. They will then be burned on a monthly basis, decreasing the total circulating supply which will drive up the value of the BitBook token. Our Buy-Back program is further explained on page 14 of the white paper.



1. Commission (Agency)

BitBook will offer accommodation providers a competitive commission fee on every booking made on the BitBook platform. The way we achieve this is by making the commission lower than what any other OTA is currently charging them. Through this model, we solve the biggest industry problem of accommodation providers.

2. Advertising

BitBook will drive traffic and platform adoption using inbound marketing principles that are utilized in the travel industry. Over time, this traffic will be monetized leveraging the advertising business model. Depending on the accommodation providers' needs, they will be able to set up performance-based marketing ads with a specific outcome. We apply two different strategies:

1. **Performance-based ads:** Premium listing, relevant, and personalized call-to-action ads to increase visibility where accommodation providers can promote their still available rooms.



2. **Personalized advertising:** By leveraging advanced marketing technology, communication to travellers can be highly personalised to not only their demographic profile, but also their engagement with the platform. For example, if a traveller looks for accommodation in New York, we would send him/her an email with general info and accommodation ideas in New York.

The accommodation provider will be charged through a CPA (Cost per action) model when a traveller completes the booking.

3. Affiliate marketing

For auxiliary services and products an affiliate business model will be deployed. The following affiliate services and products have been identified as ideal offers for BitBook users.:

- Offering Local experiences
- Offering Flights
- Offering Travel gear
- Offering Travel insurance
- Offering Car rental
- Offering Airport taxis

Value proposition to travellers

Awarded tokens when booking: Every traveller that books their accommodation through BitBook and completes their stay will receive an amount of BitBook tokens as a reward. These BitBook tokens can either be spent on new bookings on the BitBook platform or be cashed out as currency.

Rewards without restrictions: Hotel reward programs function independently from each other, making it very difficult for users to get value from it. Users not only have stringent restrictions like hotel locations, dates, and room types when redeeming their points, but also, the majority of the programs have expiration dates for points earned, leading to frustrated users. BitBook instead, will provide a



new kind of travel reward program that allows points to be redeemable at the holder's discretion whether that means cashing out, booking rooms, or holding the tokens for the expected value increase.

Awarded tokens when reviewing: Every traveller that leaves a review will receive an even larger amount of BitBook tokens in return. This further incentivizes the traveller to book through BitBook whilst increasing engagement with the platform. At the same time, it helps new BitBook users make better booking decisions and stimulates them to book as well. A virtuous cycle is created.

Verified accommodation reviews: Our system ensures accommodation reviews can only be placed from travellers who have actually booked through BitBook and have already completed their holiday.

This allows travellers to better evaluate travel options and reduce risk of making sub-optimal booking decisions.

Popular purchasing outlet for crypto owners: A common problem for the crypto-community is that it is difficult to spend cryptocurrencies for usable products and services. BitBook allows users to spend their cryptocurrency directly - without using FIAT currencies.

Value proposition to accommodation providers

Lower commission fees: In conventional OTA's, commissions run between 10%-30% of the total booking value. At BitBook, there will be a lower commission charged on the transaction between traveller and accommodation provider, making us the most competitive cost-effective OTA.

Currency flexibility without value variance risk:

BitBook allows accommodation providers to offer rooms in BitBook tokens. They can choose to either receive FIAT currency once a room has been booked at the exact value of the token at that time, or alternatively, receive the earnings in tokens.



Circumvent rate parity: While some accommodation providers are contractually forced to use equal rates across channels (if they wish to be listed on OTA's), our reward program is effectively utilized as a pricing discount for the end client. This means that the user benefits from our awarded token without affecting accommodation providers margins.

Innovation: Every accommodation provider that uses BitBook will be one of the early-adopters of crypto currency usage, therefore attracting an even bigger audience than other providers.

Value proposition to content creators and influencers

Monetization opportunity: Content creators such as travel bloggers are constantly looking to monetize their content on various online channels. On BitBook, they will be rewarded when they create quality travel content that attracts traffic to the site, and also for every new active user that they bring onboard.



Growing the community: Influencers will be rewarded for sharing the travel content on their social media accounts and leveraging their audience to bring new active users into BitBook.

Branding: Websites, hotel chains, or even governments and municipalities can build out their brand through BitBook.

Value proposition to affiliates

New business: A number of auxiliary services will be provided on the BitBook platform such as insurance, flights, travel gear, etc. Due to our growth strategy, BitBook will acquire large amounts of traffic of which a portion will be converted to new business for our affiliates.



Distribution channels

There are three types of channels of distribution: Sales, Ads and Content/Other channels.

- **Sales channels include:**

- The BitBook.com website
- The BitBook.com app

- **Ad channels:**

- Search engines: Google, Bing
- Social media ads: Facebook, Instagram, LinkedIn
- Meta search engines: Kayak.com, Google hotel and vacation rentals ads

- **Content/Other channels:**

- Marketing automation/Email marketing
- Organic content: Blogging, Promoting on forums
- Social media content: Explain our product further and interact with the BitBook community

Channel Manager Partnerships

Offering accommodation

In Bitbook's plan to acquire inventory for its booking platform, initially Bitbook will be partnering up with the 2 world leaders in channel management: Siteminder for hotel type inventory and Rentals United for vacation rental type inventory.



Rentals United has over 1,500 customers worldwide and currently distribute over 500K + inventory to different sales channels. Rentals United is the biggest provider of bookings to Booking.com for being a non hotel channel manager. They will present Bitbook as a new channel to all their accommodation providers, in order for Bitbook to start acquiring inventory.

Siteminder is the biggest channel manager with hotel inventory, they supply their 30,000 hotels with around 72 Million bookings a year.

Strategy

By connecting to these 2 channel managers we will also have access to all major global distribution systems (Amadeus, Sabre, Galileo, Worldspan, Apollo and Travelport). From this strategy, Bitbook will be adding inventory to its platform where users will have a large selection of incredible places to stay worldwide.

Competitor Analysis

While the competitive landscape of the online accommodation booking industry appears to be very crowded with many different players, the actual composition is simpler in nature. There are 2 major groups of competitors: the traditional OTA's and the crypto-based OTA disruptors. In parallel, there is an entire offline travel industry that is mostly comprised of travel agents which are intertwined and increasingly dependent on the online accommodation and travel industry to remain competitive.

Traditional OTA's

The industry is essentially a duopoly comprising of The Bookings Holding and the Expedia Group. The Bookings Holding is the overarching corporation that owns companies such as Booking.com, Momondo, Kayak.com, and Agoda.com. The Expedia Group owns companies such as Expedia.com, Trivago, Hotels.com, and Travelocity.

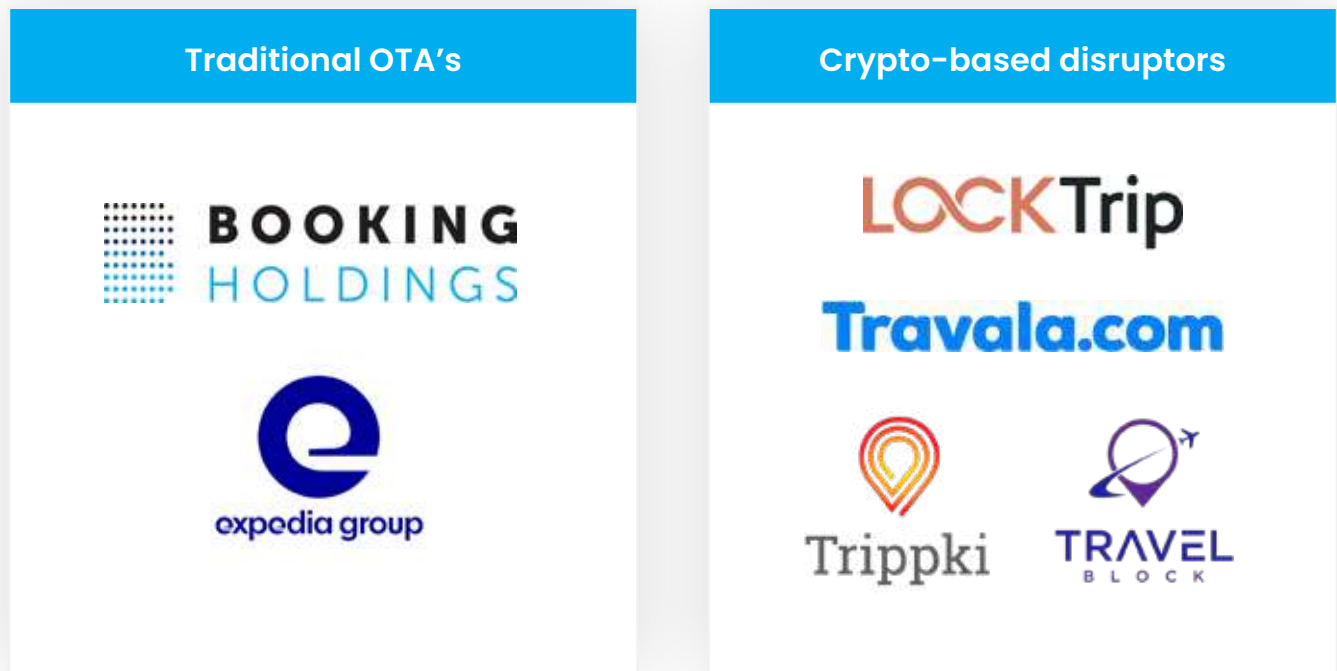
As of 2018, the two groups own roughly 90% of the entire OTA market and are projected to own close to 95% by 2022.

To end-consumers it seems there are dozens of online outlets to book accommodations, but in reality all are facades for these two groups. This structure allows for a number of main issues in the marketplace:

- **Enabling rate parity:** Accommodation providers are forced to provide consistent rates across all channels. In this manner, the OTA's maintain a stronghold on pricing and margins and disables accommodation providers of being able to offer discounts.
- **Dominating search traffic:** Both groups dominate roughly 90% of all accommodation related traffic, meaning it becomes increasingly difficult and costly to attract potential travellers by one's own online marketing activities. This increases further dependency on the OTA's.
- **High commissions:** This dependency is then further exploited by the OTA's. Because the OTA's acquire nearly all accommodation and travel related traffic online, they are in a position to charge accommodation providers commission fees of between 10-30%. In a brutally competitive accommodation industry, these commissions significantly eat into already slim profit margins.
- **Brand Hijacking:** Another effect of dominating the online space is that the accommodation providers lose their branding to those aggregate accommodation providers.

- **Lack of Loyalty:** Because end consumers deal with aggregate sites, accommodation providers don't have the opportunity to build a relationship with the end client. Creating loyalty and repeat business is of vital importance within the accommodation industry.

BitBook's strategic positioning versus Traditional OTA's



BitBook has a crypto-based business model, this enables us to offer accommodation providers with lower commission rates than other OTAs.

BitBook has an industry-unique strategy that creates a reward based content platform that will drive traffic to it's booking site. Steemit has demonstrated a proof of concept of such a traffic acquisition strategy by creating a reward based content platform that grew to millions monthly traffic within an 18 month time-span. BitBook has developed a similar content reward platform with the intention to not only drive traffic to the website, but stimulate adoption of the platform by rewarding users with BitBook tokens.

BitBook changes the traffic acquisition game here, because it doesn't compete with the heavy PPC and affiliate-based traffic acquisition strategy of the OTA's, but rather leverages the travel content community to earn income while generating traffic to it's platform.

BitBook's strategic positioning versus other Crypto-based disruptors

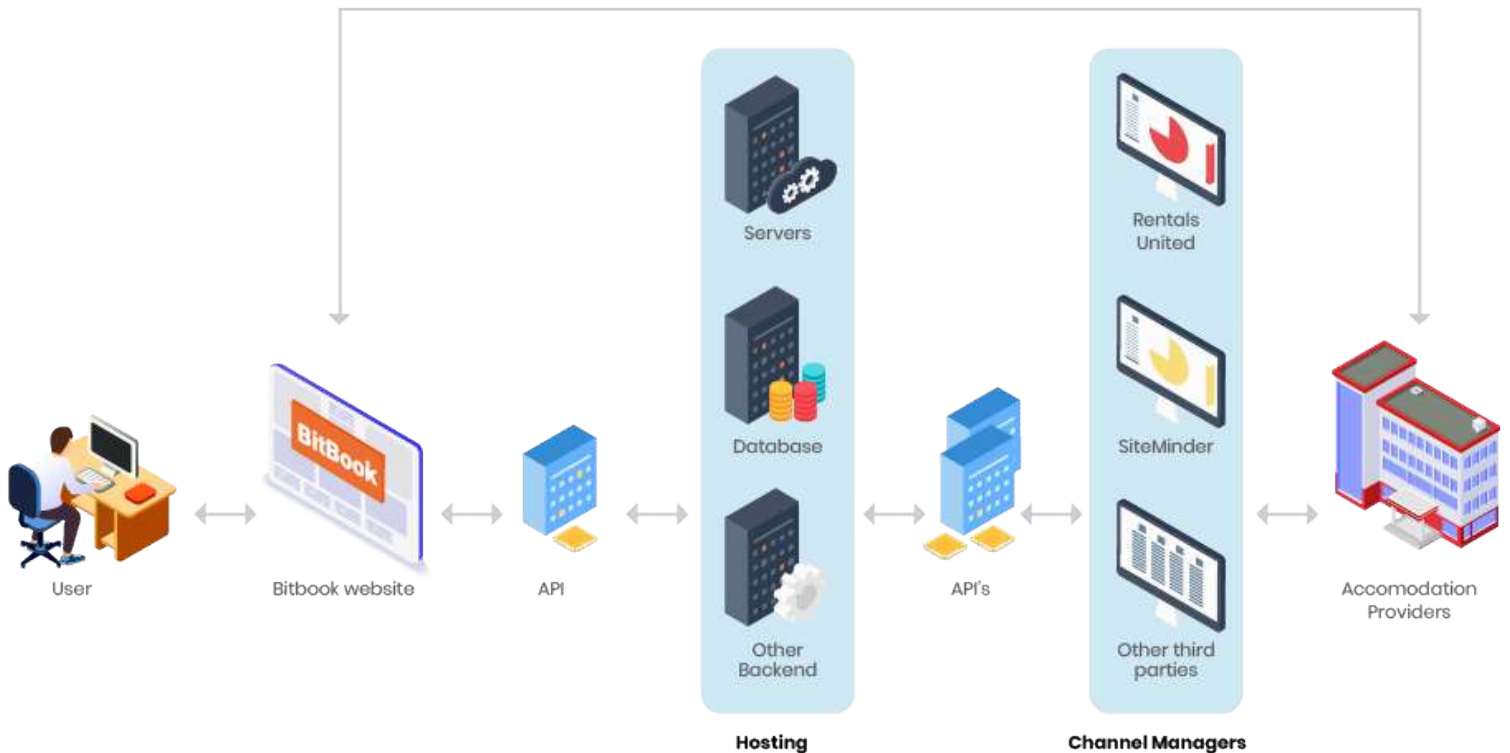
There are a few crypto-based disruptors that have developed their own tokens and platforms to decentralize and try to disrupt the OTA-dominant travel industry.

All of these players have 1 major flaw: none of these platforms have a working traffic acquisition strategy that will create the necessary incentive to attract accommodation providers and travellers at scale.

Our competitors offer a 0% or reduced commission business model. They have, however, not at all articulated how they are going to drive traffic to their platform. The main reason they fail is because they don't generate an audience outside of their token holder community.

Our competitors have stated that they will acquire traffic by allocating earnings from raised funds to traditional marketing methods, meaning they are entering the same playing field as the OTA's and at an enormous resource disadvantage. The two major OTA groups are valued at roughly 100 billion dollars with 45.000 employees, and they have enormous ad spend budget where they acquire most of their traffic from. At the same time, they own most affiliate traffic - such as incentivizing blogs and by owning Tripadvisor for example. Their significantly inferior marketing budgets cannot compete with them. Thus, it will be impossible to acquire the required traffic to be successful.

BitBook System Architecture



BitBook uses a **3 layer architecture for the best user experience:**

1. In the front-end layer, the user can use their own browser to access the HTML5 based website of BitBook. This makes BitBook fully scalable, but initially we optimize the website for PC, laptop and tablets devices.
2. In the backend layer, all user generated content, property information, pictures and videos will be stored. In addition access and communication will be controlled by API's. Our backend will be connected with a Content Delivery Network (CDN) to assure that all content is loading fast on the HTML5 frontend applications.
3. In the Binance Smart Chain layer rewards, settlement information and booking records are securely executed and distributed to the users. In addition it supports the exchange of BitBook tokens to FIAT on connected exchanges to make settlements to the accommodation owners.



Bitbook uses **a combination of bespoke and off-the-shelf development solutions**. For each requirement we determine if the best solution is already created or needs to be build. All functionality has to pass our user experience, security, quality and value standards. We believe developing is a continuous iterative process of delivering new and/or improved functionality. Therefore we will go live on Q1 2019 with a predefined Minimum Viable Product (MVP) based on a MoSCoW (Must-have, Should-have, Could-have, Won't-have this time) prioritization. Afterwards we keep creating potentially shippable products in incre-

ments of 2 weeks. This way we keep improving and delivering new functionality to the users.

BitBook uses **Channel Managers and accommodation providers to fill the website**. On the go-live date BitBook needs a large amount of options to become available to travellers to choose from. As we develop, accommodation providers can register their accommodation directly

BitBook uses **the best IT Partners money can buy**. Beside our own development capacity, we decided to hire resources and expertise from leading IT companies. Together we will be able to create the best accommodation website in the shortest amount of time.

BitBook uses **the Agile Project Management approach for developing BitBook**. Our development process contains the following steps:

1. Requirements and design in user stories
2. Planning using MVP and MoSCoW
3. Develop and test functionality in sprints of two weeks
4. Potentially release of functionality
5. Track and monitor to improve functionality

In order to support this process we recognize the following roles:

- Project Sponsor
- Project Manager
- Business/IT Analyst
- Solution Architect
- Developer
- UX designer
- QA tester



Roadmap

2021

- Q1 - Jan: BitBook Concept is Born
- Q1 - Feb: Future Framework is developed, business models defined
- Q1 - Q2: Forming Core team and adding vital developers / employees
- Q1 - March: Development of the website started
- Q2 - April: Seed Investors Confirmed
- Q2 - April: Development of BitBook platform started
- Q2 - April: Whitelist starts
- Q3: Alpha platform designed and tested around user experience and accessibility
- Q3: Launch of MVP Platform
- Q3: BitBook listed on Exchange(s)

2022

- Q1: Confirming new accommodation partnerships
- Q1: BitBook Platform release
- Q2: Implementation Affiliate partners
- Q3: Release adding Experience bookings on the platform

2023 and onwards

- Q1 - Release BitBook mobile App for iOS
- Q2 - Release BitBook mobile App for Android
- Q3 - Release B2B Booking

BitBook Token Sale

BitBook is an ambitious project aiming to revolutionize the world of Travel with a robust growth and adoption strategy. BitBook is conducting a token sale to allow people to become part of the BitBook ecosystem.

All token buyers will receive BSC exchangeable BitBook tokens on the Binance network. The BitBook token is a core component of the BitBook ecosystem and is designed to facilitate a wide variety of operations that make the token an integral part of the ecosystem and the driver for its economy. It is fractionally divisible, transferable and fungible.

Token balances and transfers will be tracked by BitBook. To mitigate risk from unforeseen circumstances such as large token theft, contract compromise, or a disrupting change in the Binance protocol. In the event of an BSC fork, the BitBook team will timely announce which branch it will support. We want to emphasize that this would only happen in very extreme and unlikely circumstances yet it is good to understand our position on this topic.

Citizens from the United States, Iran and North Korea are restricted and excluded to participate in the token sale.



Token Allocation

Token Symbol	BBT
Sale start	TBD
Sale end	TBD
Total supply at end of IEO	400.000.000 BBT

Circulating supply at end of IEO	400.000.000 BBT
Fixed monthly inflation for 20 years	2.500.000 BBT
Total Max Supply (after 20 years)	1.000.000.000 BBT
Private Sale	50.000.000 BBT
Main IEO sale	350.000.000 BBT
Soft Cap	600.000 USD
Hard Cap	5.6 million USD
Accepted Currencies	BNB, BTC, ETH

BitBook Token	Amount	Percentage
Total supply BitBook tokens	1.000.000.000	100,00%
Private Sale	50.000.000	5,00%
IEO	350.000.000	35,00%
Reward Program	250.000.000	25,00%
Platform cost & development Program	200.000.000	20,00%
Employee Program	150.000.000	15,00%

All programs have a 20 year long monthly vesting scheme
All program start at launch of the MVP

Bonus Structure

15% bonus, Private Sale - cap \$607.143 , \$0,0121 per BBT
IEO - cap \$5.000.000 , \$0,0143 per BBT

Token Distribution

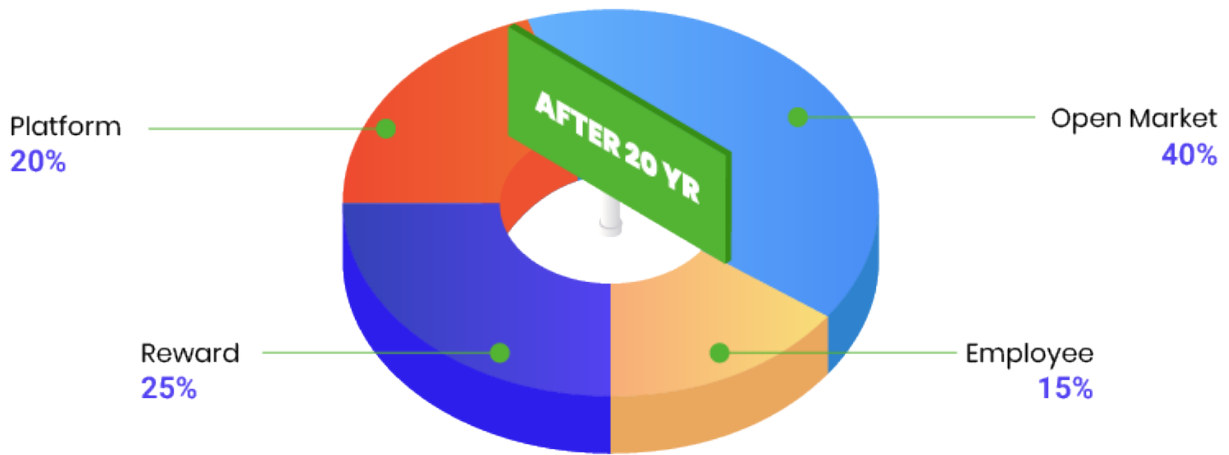
Total Token Distribution at end of IEO	
Open Market	100%
Employee Program	0%
Reward Program	0%
Platform Research & Development Program	0%

All programs have a 20 year long monthly vesting scheme
All program start at launch of the MVP



Total Token Distribution after 20 years	
Open Market	40%
Employee Program	15%
Reward Program	25%
Platform Research & Development Program	20%

All programs have a 20 year long monthly vesting scheme
All program start at launch of the MVP



Token Burn

BitBook will burn all unsold tokens post the Token Sale in a publicly verifiable way. This will immediately reduce the total BitBook tokens supply and make it more attractive for buyers considering all the other ways listed here for BitBook token demand. It is however our expectation based on our market research and social reach, that we will reach hard cap and have too much demand which is positive for the token price post IEO.

Legal disclaimer

The White Paper (the White Paper), as it may be amended from time to time, is hereby incorporated by reference. BitBook Ltd (Company) will distribute the BitBook tokens (Tokens) to buyers (Buyer) pursuant to the BitBook Contract (the Contract). Company makes no representations or warranties, express or implied, including any warranties of title or implied warranties of merchantability or fitness for a particular purpose with respect to the Contract or Tokens or their utility or the ability of anyone to purchase or use Tokens. Without limiting the foregoing, none of the Company parties represent or warrant that the process of purchasing and /or receiving Tokens will be uninterrupted or error-free or that Tokens are reliable and error-free. As a result, Buyer acknowledges and understands that Buyer may never receive Tokens and may lose the entire amount Buyer paid to Company. Buyer shall provide an accurate digital wallet address to Company for receipt of any Tokens distributed to Buyer pursuant to the Contract. The sale of Tokens and Tokens themselves are not securities, commodities, swaps on either securities or commodities, or a financial instrument of any kind. We have received a memo from our attorneys stating that our token is a utility token. Accordingly, this document does not constitute investment council, advice, or solicitation for investment in any security. Purchases and sales of Tokens are not subject to the protections of any laws governing those types of financial instruments. This Agreement and all other documents referred to in this Agreement, including the White Paper, do not constitute a prospectus or offering document and are not an offer to sell nor the solicitation of an offer to buy an investment, a security, commodity, or a swap on either a security or commodity. Buyer should not participate in the BitBook IEO or purchase Tokens for investment purposes. Tokens are not designed for investment purposes and should not be considered as a type of investment. Company has prepared this white paper for the sole purpose of introducing the technical aspects of the BitBook network, its associated platform components, and its underlying blockchain protocol. This document does not constitute any offer, solicitation, recommendation, or invitation for or in relation to the securities of any company described herein. The White Paper is not an offering document or prospectus and is not intended to provide the basis of any investment decision or contract. The information presented herein has not been subject to independent audit, verification, or analysis by any professional legal, accounting, engineering, or financial advisors. The White Paper does not purport to include information that Buyer might require to form any purchase decision nor does it comprehensively address risks of Tokens, which are numerous and significant. Company (along with its directors, officers, and employees) does not assume any liability or responsibility whatsoever for the accuracy or completeness of information contained in the White Paper or for correct-

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