



# WHITEPAPER

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## IMPORTANT NOTICE

*The purpose of this Whitepaper is to present the Glam Jet Utility Token (also named GLAM or Glam Token) and the related GLAM JET Ecosystem to potential customers in connection with the proposed GLAM JET COIN OFFERING. The information set forth below may not be exhaustive and does not imply any elements of a contractual relationship. Its sole purpose is to provide relevant and reasonable information to potential purchasers of the GLAM in order for them to determine whether to undertake a thorough analysis of the GLAM, the GLAM JET Ecosystem and the companies belonging to it with the intent of purchasing the GLAM in order to make use of it for the purposes described in the Whitepaper.*

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# INTRODUCTION AND OVERVIEW



*The emergence of crypto currencies and blockchain technology has created many innovative, valuable business models, new economic forms of peer-to-peer networks, and an increasing number of universal crypto companies across multiple industries.*

*As with other innovations with potential, the number of interested and active participants is growing exponentially as this technology is expected to revolutionize business models and entire industries. Why is that? Using blockchain technology, transactions within a distributed (decentralized) data structure are carried out almost in real time and are counterfeit-proof. This mechanism was originally described by the anonymous inventor of the first decentralized crypto currency - known under the pseudonym „Satoshi Nakamoto“.*

*The Bitcoin protocol was first released in January 2009 as open source software and has since been the catalyst for countless new crypto currencies over the last ten years.*

## HOW DOES BLOCKCHAIN WORK?

Using Bitcoin, users exchange money - similar to real life. The digital currency is traded „peer-to-peer“, i.e. directly between users without the involvement of banks.

When a user makes a transaction, he or she sends it to all participants in the network. A special group of peers, called miners, collects broadcast transactions and integrates them into a block that performs a cryptographic hash function.

Blocks are linked together so that the hash value (checksum) of the previous block is concatenated with each subsequent block. An attacker therefore must control a significant portion of the computing power (usually 51%) in order to create a false block. It is therefore almost impossible to counterfeit past transactions. The collection of blocks (and their transactions) is referred to as distributed ledger and can be publicly viewed by any peer, i.e. network participant, at any time. All nodes (computers) are connected via the Internet and always download the latest version of the database. While tradi-



Figure 1 - Transaction Validation

tional systems use an intermediary, such as a bank or other intermediate bodies, to establish the necessary trust in a transaction, blockchain technology completely eliminates this need.

A blockchain not only eliminates fraud and duplicate transactions, but also trans-





fers money easily, securely and quickly. The otherwise effortless copying of information in the Internet age thus is excluded.

### THE ADVANTAGES OF BLOCKCHAIN

Technically, the blockchain is a distributed, decentralized database that spans the globe, with each node in the network recording and checking the data of each

range of applications - the blockchain. Today, there are hundreds of crypto currencies traded on organized markets, and the core of these different crypto currencies is the shared, distributed, decentralized database (the blockchain) managed by network participants and the use of native tokens to reward participants for operating the network rather than credit institutions or higher institutions.



transaction. Records are inalterable, complete and public. The blockchain therefore is the most advanced technology due to its decentralization, transparency and security, which will undoubtedly bring enormous benefits to all sectors of industry. It therefore is no wonder that the blockchain has attracted a lot of attention from analysts and the press in recent years, especially the pioneer of all crypto currencies - Bitcoin. The disruptive character of Bitcoin is not actually the digital currency itself, but its basic technology, which has recently given rise to a wide

Although Bitcoin is a leader in terms of popularity and global acceptance and is still the dominant crypto currency in terms of market capitalization, other digital currencies (so-called old coins) are increasingly conquering Bitcoin's market shares. In March 2015, Bitcoin's market share was 86%, but fell to 72% in March 2017 and to 55% in January 2019. The share of the total market capitalization of all other crypto-coins, on the other hand, has grown steadily: In March 2017, it amounted to almost 25 billion US dollars (source: CoinDance).





Figure 2



# THE CRYPTO-MARKET







*The crypto currency has long since left the tech nerd niche and developed into a revolutionary currency that has rapidly changed our thinking about the concept of money. Cryptos work differently than traditional currencies because they are based on code, not on central bank decisions.*

*Blockchain technology has introduced an integral aspect of the modern Internet through the seamless but non-copyable distribution of digital information.*

This feature made digital currencies extremely attractive. The acceptance of different crypto currencies has been reflected in huge market capitalization and millions of purses.

The current number of active users of wallet owners is estimated at 2.9 million to 5.8 million (source: Cambridge Alternative Finance Centre).

The rapid rise of digital currencies may have reminded some of you of the dot-com bubble at the turn of the millennium.

Two important aspects must be considered: On the one hand, the dotcom crash could not stop the technological development anyway (and the disruptive character of the blockchain technology will not either) and on the other hand, the





the 2000 dotcom bubble was primarily a North-American phenomenon and yet reached \$3–5 trillion in size, compared to today's crypto market - which is a global market - with a value of about US\$ 500 billion.

We believe that every industry will start using some form of blockchain in the coming years. According to a Gartner forecast, "the value creation factor of blockchain will rise to just over US\$ 176 billion by 2025 and will be worth over US\$ 3.1 trillion by 2030".

The world of money and finance is undoubtedly changing already. For example, Mastercard offers for the first time the option of transferring money via a blockchain by developing its own version of Bitcoin technology for certain banks and merchants as an alternative to conventional money transfer solutions.

IBM has also started to process payments through its own proprietary blockchain; both companies target cross-border payments between companies.

New York-based Fintech company R3 announced as early as in 2015 that it had formed a consortium with a number of banks to investigate the blockchain application for securities settlements and payments. These included Barclays, BBVA, Commonwealth Bank of Australia, Credit Suisse, JP Morgan, State Street, Royal Bank of Scotland (RBS) and UBS. Shortly afterwards, Banco Santander, Danske Bank, Sumitomo Mitsui Banking Corporation and Westpac also joined the R-3 Fintech company.

Currently, use cases are underway - for example, RBS is now sending mortgage confirmations to the responsible tax authority via the R3 Corda blockchain.

Maersk, for example, has blockchain-based projects for maritime logistics to explore potential cost savings. This is due to the expense of verifying freight documents, which is sometimes more

costly than the shipping. This expensive process involves over 200 persons that includes agents, government officials, and agencies.

DeBeers uses the technology to track the import and sale of diamonds.

Essentia uses blockchain to store passenger data in the Netherlands.

Retailers for example can determine with the help of the blockchain technology if some food products are contaminated. You can now destroy specific batches and not everything which has been the normal practice. The technology can also be unleashed to reduce fake and altered food products.

The real estate industry is also one of the area's getting a lot of attention from blockchain specialists. You can use the technology to transfer property to another party in a process that is secure legitimate and safe. The current real estate market struggles with the problems of fake listings document forgery and rental scams. The home selling process is cumbersome and is not exactly known for its speed. With smart contracts, documents and contracts are connected to a blockchain. These records are immutable permanent and transparent. This will include an accounting system where transactions are automatically recorded and balanced without the fear of manipulation. Each individual or corporation will have a secure electronic record showing all the details. This will help to ensure that property fraud and paper deeds become things of the past.

Future decentralized Applications (dApps) will serve as a marketplace for banks to display and sell their properties directly to home buyers and developers. All documents and contracts are tracked and recorded on the blockchain.



# ECONOMICAL APPLICATIONS OF BLOCKCHAIN TECHNOLOGY

*"Whereas most technologies tend to automate workers on the periphery doing menial tasks, blockchains automate away the center. Instead of putting the taxi driver out of a job, blockchain puts Uber out of a job and lets the taxi drivers work with the customer directly."*

*Vitalik Buterin - developer and CEO of Ethereum*

However, the most interesting and at the same time most revolutionary aspect of the blockchain is its potential application in the constantly growing online trade or e-commerce. According to estimates by eMarketer, e-commerce revenues in 2017 amounted to US\$ 2,304 trillion - an increase of almost 24.8% over the previous year. In addition, mobile commerce accounted for 58.9% of digital revenues. The share of online shopping is expected to continue to grow, and e-commerce revenues are expected to increase at an annualized rate of 7.8% between 2017 and 2022. There is no doubt that the blockchain can fundamentally change e-commerce.

The main advantage of this technology is decentralization and the opportunities it offers to create new business models. What does that mean in concrete terms? The underlying technology of the crypto currency, the blockchain, is suitable for all online transactions because it has been developed to store transaction data. One of the most important blockchain applications in online commerce is the process of order processing (i.e. ordering, payment,

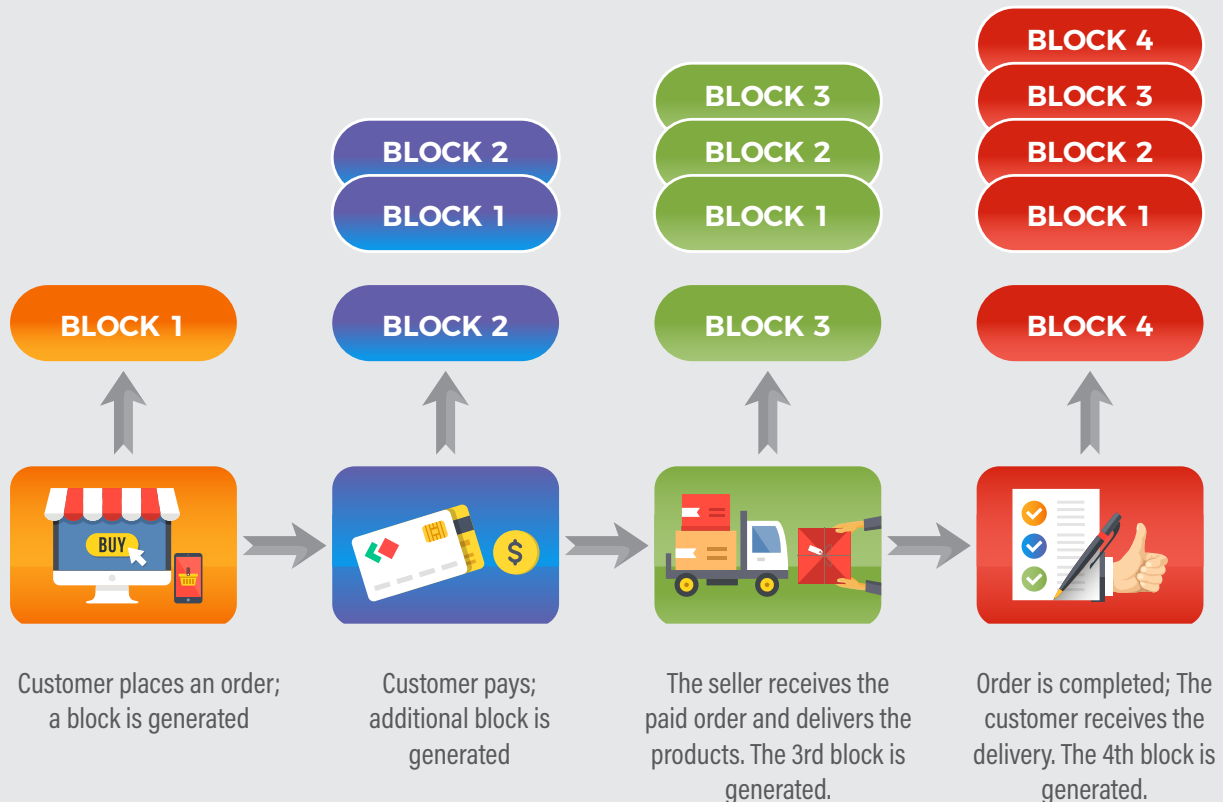
processing and shipping). For example, imagine a customer placing an order on a blockchain-based e-commerce site; each step in the ordering process adds a new block to the chain along with the recorded time.

The ordering process would look as follows:

- The customer places an order by selecting items and entering his/her shipping information. The e-commerce platform generates a single block that is added to the chain and the proof of work;
- The customer pays the invoice with his/her credit card. This creates another block and proof-of-work that verifies the payment to the vendor;
- The vendor receives the block for the order and payment and ships the product. This process creates the third block, which occupies the shipping and thus the completed order.
- The customer receives the goods - fourth block is generated. Order is marked as completed.

This data must not only be of a financial nature, but may relate to any transaction that requires an unalterable record or cryptographically secured non-repudiation of payment and order execution. In summary, this suggests that blockchain technology can find an ideal approach in e-commerce or commerce in general.





*Figure 3 - Example of a blockchain application in e-commerce*

## DATA PROTECTION

The lack of global regulation is currently still a weak point on the crypto currency market. This has a negative impact on mass acceptance of blockchain technology, which on the other hand can bring significant benefits. Nevertheless, we can observe positive changes.

One of the biggest regulatory changes in recent years was the European General Data Protection Regulation (GDPR), which entered into force on 25 May 2018. Considering Facebook and the Cambridge-Analytica scandal, for example, this legislation is more than welcome, because in the past, companies had few limits when it came to the use of personal information. Although the introduction of

the GDPR in May 2018 has somewhat improved the situation, the laws on data use are far less clear in many jurisdictions. There may be no straightforward procedure for how companies should act in the case of a data breach, and they may not tell their customers that their personal information has been compromised for months, if at all. Think of the disclosed data of nearly 500,000 Google+ users or the largest data breach of all times, affecting more than 3 million Yahoo! users in March 2018.

This is the crucial difference to blockchain technology: While blockchain transactions are public, crypto currencies do not disclose any personal information. Crypt-





to currency is similar to cash in that the customer does not need to disclose sensitive information such as a credit card number. Instead, the customer authorizes the transfer of the value from his/her own wallet to that of the recipient. The only distinguishing feature tied to each participant's digital wallet is the randomly generated, unique identifier.

Future regulatory changes, which go parallel with the further development of blockchain technology, could have an extremely positive effect on crypto currencies, which would weaken the quasi-monopolistic position of global players - such as Amazon or eBay - in the future, on the one hand, and on the other hand, could increase and improve market entry opportunities for smaller and predominantly technological marketplaces.

E-commerce and commerce are not the only industries that can benefit from blockchain technology: Banking, messaging apps, hedge funds, voting, Internet identity and DNS, car sharing, online advertising, crypto exchanges, education and science, car leasing and sales, industrial IoT, cloud storage, cloud computing, forecasting, music and entertainment, retail, real estate, insurance, healthcare, supply chain management, energy management, gift cards and loyalty programs, government and public records, wills and inheritances, retail, charities, law enforcement, human resources, business and corporate management, libraries, publishing, video streaming, games, air travel, agriculture, pharmaceuticals, waste management... the list goes on forever.

The popularity of crypto currencies and the out-of-the-box implementation capability of blockchain technology can therefore change many other industries. Ultimately, the use cases for a transparent, verifiable register of transaction data are virtually unlimited - especially since the blockchain is operated via a decentralized platform that does not require central monitoring and is therefore protected against fraud.

## WHY GLAMJET?

In the early 1990's, the Internet changed the way of communication and information from the ground up. Web 1.0 was born. Social networks and e-commerce platforms continued to transform the Internet into Web 2.0. Influencers on social media have established themselves as brand ambassadors and advertising vehicles and not only create brand awareness, but have also become sales turbos for many companies due to their attributed credibility. Whether influencers or global players, communication and business do not run without the involvement of an intermediary. This is simply due to the fact that from a technical, economic and social point of view, Web 2.0 relies on "trustworthy" service providers who regulate the interaction between vendors and customers who do not know each other personally and therefore cannot trust each other.

We believe it is the best time for GlamJet to enter the crypto industry as a global and blockchain-based marketplace. GlamJet's vision and mission is to provide vendors and customers with a decentralized platform (dApp) that offers unique advantages and on which a wide variety of decentralized applications can be built and operated, among others:

Enabling access to global trading markets - international market access;

Transparent and decentralized review system;

Fraud-proof transactions;

No middlemen;

No duplicates possible, version control of documents;

Option of selling a wide variety of goods and services;

Global and cross-industry platform;



- Broad, international customer base;
- Global and secure payments through the GLAM coin;
- Large-volume payments possible through 250 trillion GLAM tokens;
- Largest community in the world;
- Low transaction costs;
- Comprehensive and user-friendly service.

The GlamJet project was launched in June 2018 with the aim of creating a multi-commodity marketplace based on the blockchain with maximum transparency and security. We know that the market is ready for a crypto trading platform and we are ready to optimize trading and escrow management in the near future. Doing business and trading on an international level means taking considerable risks. Entrepreneurs are faced with a long list of questions: How do I know that I will get paid? Will the goods I paid for arrive intact and on time? Will the goods I paid for arrive intact and on time? In the past, this meant that traders relied on high levels of trust and capital to support transactions, but GlamJet's vision is to change all that.

### **GLOBAL TRADE FINANCE IS A MULTI-BILLION DOLLAR BUSINESS**

Global trade has seen double-digit growth rates over the past 18 years. The World Trade Organization estimates that up to 80% of trade is financed by credit or credit insurance, with the average value of a letter of credit being US\$ 350,000. Current forecasts assume rapid growth. It is estimated that the annual growth rate (CAGR) will be around 3.77% by 2020. In addition, global trade and finance revenues are expected to grow by 4.7% annually - from US\$ 36 billion in 2016 to US\$ 44 billion in 2020.

In the case of deliveries abroad, the vendor usually has to pay in advance, as he

has to bear the risk of non-payment. The buyer also takes risks, as the exporter requires a down payment and is also dependent on the authenticity of the loading note. While trade finance has emerged as a consistent and interest rate independent source of revenue for banks, default rates are ten times lower than for corporate loans, but it remains an industry where development is hampered by key issues such as risk, cost, transparency and efficiency.

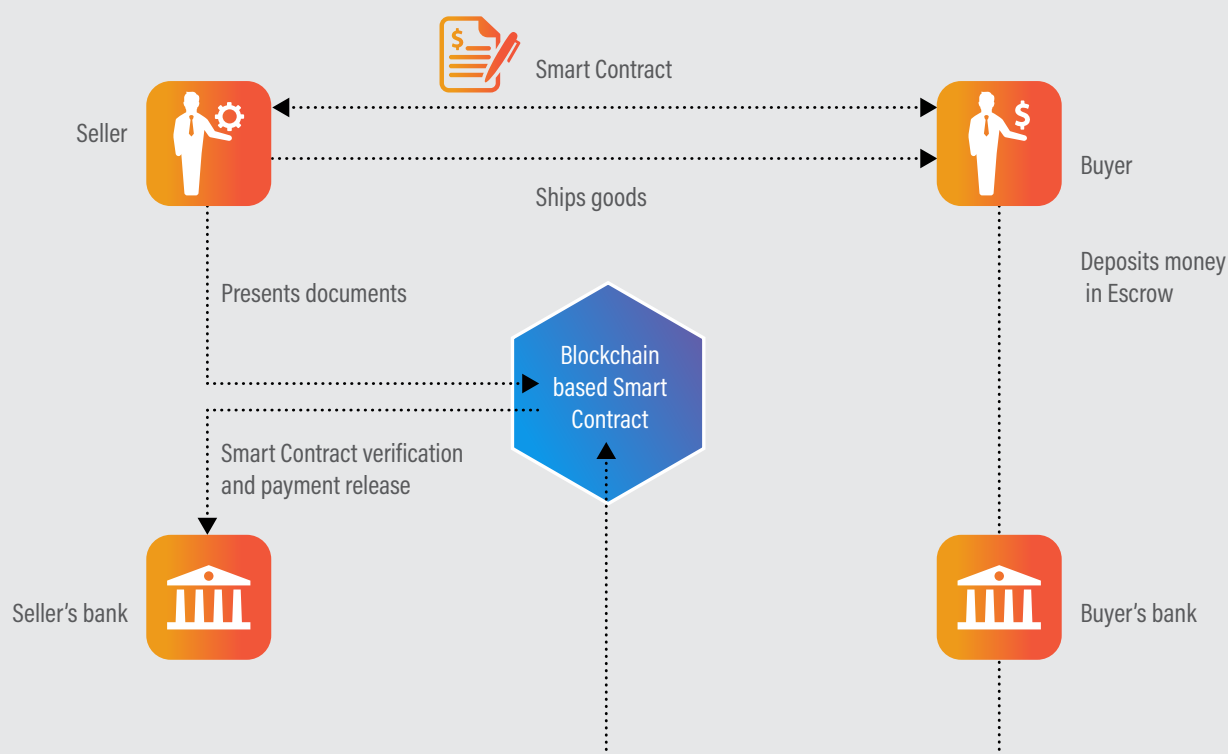
Many processes are still handled manually in the processing of trade finance transactions, in particular preliminary compliance checks. As the bureaucratic effort is very high, all parties are vulnerable to fraud and/or human error. One of the biggest risks in international trade is the creation of duplicate invoices. As most financiers keep independent accounts, fraudsters can present invoices to different creditors and thus secure several loans for the same goods without the banks being informed. A frequently cited example is the US\$ 1.1 billion lawsuit filed by the Rabobank Groep\* (and other creditors and investors) against Citigroup after it turned out that the U.S. corporation had falsified claims. In another case, Standard Chartered Plc. in 2014 lost almost US\$ 200 million from a project in the Chinese port of Qingdao. Although fraud at this level is relatively rare, there are many other opportunities that opportunists could exploit.

The effects of double invoice fraud and double delivery notes, loading notes and waybills are far-reaching:

- Banks have to write off millions of dollars, leading to cautious future investments;

- Buyers who do not receive any goods must nevertheless fulfill their obligations;

- Suppliers are faced with higher interest rates as financiers have to offset their losses;



*Figure 4 - Enabling Smart Contracts in the Trade & Finance Industry*

Insurers may have to cover the cost of claims, resulting in higher premiums.

Strengthening compliance and establishing effective risk management entail considerable costs. This in turn makes it more difficult for companies to access payment instruments and financial resources. This applies in particular to small and medium-sized enterprises (SMEs), which account for 20% of all US and 40% of EU exports and whose trade finance applications are rejected in more than 50% of all cases.

Current trade finance platforms are not inter-operable as they are characterized by paper-based documentation. This not only leads to invoice fraud, as described above, but also has a negative impact on most supply chains. A timely exchange of

information and data between warehouses, manufacturers, shippers, buyers, vendors and financiers is often a challenge, if not impossible. Disputes are then often unavoidable and lead to costly and time-consuming arbitration procedures. In addition, it is difficult to detect and investigate possible activities from illegal supply chains, such as counterfeiting, forced labor, poor working conditions in factories, etc.

The importance of trade finance for global trade is undeniable. This billion-dollar industry not only supports international trade, but is also the growth engine for entire economies. While past iterations of trade finance have taken sufficient account of closing the gap between importers and exporters, the world has now changed fundamentally. Comprehensive



digitization is not a sufficient solution, and manual controls of digital processes are no longer state of the art. The weaknesses of traditional trade finance - slow and erroneous flow of information, dependence on intermediaries and high transaction costs - call for progress.

## **BLOCKCHAIN AND FINANCIAL INTEGRATION**

According to the World Bank, about 2 billion people do not have a bank account. It seems paradoxical that in today's globalized world, about one third of the population in developing countries still has no bank account and is excluded from the financial system. However, crypto currencies can change this. Just like smartphones offer people without a telephone connection access to communication, information and e-commerce, digital currencies and mobile apps can enable those people to participate in the economy. Digital currency and mobile apps can thus improve the well-being of all household members and promote micro-entrepreneurship by making financial services available for the first time to this stratum of the population.

## **BLOCKCHAIN AND FINANCIAL MARKETS**

Since the conversion to Fiat currency 40 years ago, money is nothing more than an entry in the general ledger or in the electronic database. Fiat money therefore is not really a thing - it is rather a promise to pay. So whenever financial transactions are carried out today, they are merely postings in the database. In contrast to Fiat money, however, the "crypto coins" are clearly identifiable, cryptographically generated keys. Thanks to cryptography, currencies based on the blockchain cannot be counterfeited.

It has never been easier for consumers to make payments. Whether by credit card, computer or telephone, payments seem to reach all transaction participants immediately. However, this impression is

misleading. If you pay for a cup of coffee with your credit card during your holiday, this expenditure will be recorded immediately. However, it will take days for the amount to be actually credited to the merchant's account. In the blockchain world, however, there is almost no waiting. This is because blockchain transactions are direct and irrevocable. The real-time transactions have many advantages. This means a simpler, cheaper and more robust settlement infrastructure that can ultimately release capital that can be used elsewhere.

The combination of distributed ledger, intelligent contracts, timely settlement and decentralized processes enables the development of fully digital financial transactions. Transaction participants are identified by their pseudonymized keys and this can theoretically be linked to any number of attributes to be checked. This allows the identity to be authenticated and privacy to be protected. Once the correct evidence has been obtained, there is no need to prove identity every time financial transactions are carried out. Since the attributes required for a particular transaction are specified, the identity of the transaction participants can be split into a variety of different profiles (for example, if the participant wants to share much of their personal information with their financial adviser and less with their broker). Participants can also choose to use their public identity to communicate certain things about themselves, such as "I am a verified collector of paintings," without showing who they are.

## **GLAMJET'S 'FUTURE STATE' VISION**

GlamJet can radically improve the retail industry and eliminate long and intricate transaction paths by digitally chaining records in the blockchain and directly connecting all parties to the trade via the GlamJet dApp.

Once a transaction is executed in the blockchain, it is validated, time-stamped, cryptographically secured, and a copy





of the changed ledger distributed to all nodes on the network. In this way any manipulation can be prevented, which corresponds to the principle of unalterability. Paper-intensive processes such as creating waybills, letters of credit, quality certificates and more can now be digitized and securely stamped, creating a permanent, indelible record.

The goods transfer is registered as a transaction on the blockchain and a log of all parties involved and their actions is created. This makes it possible to trace back not only the origin of each individual product, but also its production raw materials. Unalterability, verification, and saved indications of origin are therefore core attributes of the blockchain. Such transparency will drastically reduce costs for third parties, identify weaknesses in a matter of seconds and ensure absolute legal validity in disputes.

GlamJet's global multi-commodity marketplace could not only provide free access to global trade, but also strengthen businesses in less developed countries and boost the economy. The GlamJet marketplace, excluding intermediaries, could remove the barriers that both buyers and vendors face today, as well as the associated bureaucracy and commissions and fees. This makes it easier than ever before to identify and conclude trades.

It is GlamJet's vision to bring together all stakeholders at every stage of the trading and/or financing chain within a highly secure, fully transparent and risk-averse environment. Through the creation and automated execution of smart contracts, we provide our community members with the information they need to make better financial and trading decisions.

How does the GLAM utility token differ from all other crypto currencies?

There are considerable differences between some crypto currencies with regard to the level of innovation. The major-

ity consists mainly of Bitcoin clones and contains only different parameter values, e.g. different block time, currency supply and emission scheme. These crypto currencies have little to no innovations and can be called "old coins". GlamJet is a decentralized ecosystem that enables online transactions between buyers and vendors to run smoothly and transparently using the GLAM utility token.

GlamJet's project builds on novel features that offer significant differences. These include the introduction of double and triple blockchain transaction verification and the decentralized application platform consisting of various cross-industry applications (general trading, financing, escrow service) with so-called smart contracts.

Smart Contracts are computer protocols that automatically execute various "if-then" sequences and contain all contract elements, i.e. contract partners and declarations of intent, as in a conventional contract. Since they are stored on the blockchain, they have some interesting features - they are immutable and distributed. Immutable means that once a Smart Contract has been created, it can not be changed. Thus, nobody can manipulate the contract. Distribution means that the performance of the contract is confirmed by everyone on the network. Smart contracts are computer protocols that automatically execute different "if-then" sequences and include all contract elements, i.e. contracting parties and declarations of intent, as in a conventional contract. There is no need to inform any third party and party B does not need to take action at this stage. Instead, the nodes check the status on their own at any time and all participants are informed of any status changes, i.e. events that occur. In this way, smart contracts can help to exchange money, property and valuables in a transparent, conflict-free manner and bypass the services of an intermediary. For example, banks can use smart contracts to lend or offer automated payments. Insurance companies can



use it to handle specific claims, and postal companies can use smart contracts to pay for delivery, and so on. This opens up enormous automation potential. The range of applications extends from logistics, financial services and trade to the Internet of Things (IoT).

GlamJet intends to program Smart Contracts using a special programming language called “Solidity” from Ethereum. This language uses a similar syntax as JavaScript. As a result of these properties smart contracts on distributed Ledger’s could have a high degree of immutability and security guaranteeing execution based on code terms. When Nick Szabo coined the smart contracts Concept in the 1990s, implementing smart contracts on distributed Ledger’s came to the fore with the advent and maturing of the Bitcoin blockchain post 2009.

We believe that the smart contract system would make most sense for the financial services industry in the majority of cases. It assures a secure, private, and scalable platform connecting all key stakeholders:

- 1) The transacting parties: they can be individuals or institutions that intend to enter into a contract.
- 2) Banks, capital market players and insurers. They can get involved depending on the use case and act as custodians of assets and validators of all transactions
- 3) Regulators: they can obtain access to read records of all transactions to keep a watch on the system.

As illustrated in Figure 4, a supplier or manufacturer issues a smart contract (Smart Contract 1, highlighted in light blue) on a blockchain including product definition, quantity, price, availability date as well as shipping and payment terms. A buyer looking for the product can use the blockchain to find the smart contract, verify the reputation of the supplier/manufacturer for quality and timeliness and complete the transaction. This replaces

the more difficult and expensive manual processing required to issue a purchase order to the supplier.

Next, a supplier will search for a smart contract (Smart Contract 2, highlighted in yellow) from a carrier with details such as “origination, destination, capacity, shipping conditions, carrier fees and shipping time.” The supplier will accept the smart contract from the carrier. When the product is delivered to the buyer, the delivery confirmation will close Smart Contract 2 and the supplier will pay the carrier the shipping fees in cryptocurrency. The delivery confirmation will also trigger a financial settlement in Smart Contract 1 between the supplier and buyer. In traditional supply chain processes, banks are used as the intermediary in the payments process. With smart contracts, the use of cryptocurrencies within blockchain will handle the settlement of funds. The advantages of this approach include:

- Low barriers to entry for a supplier and a buyer to conduct the transaction;
- The “reputation” of blockchain participants’ performance on past smart contracts will help the highest-performing companies to demand premiums.

## ERC20

GlamJet will be developed as a decentralized application (dApp) based on the Ethereum blockchain, which belongs to a class of the Bitcoin 2.0 protocol. Ethereum is an open-source public blockchain technology, which relies on the state complete Ethereum Virtual Machine (EVM) as opposed to Bitcoin which is stateless, and which also includes Solidity smart contracts functionality.

Smart contracts are classes that are compiled down to EVM bytecode and deployed to the Ethereum blockchain for execution. The Ethereum network is made up of independently operating nodes (=peers) that contain a separate copy of the blockchain. Calling a func-



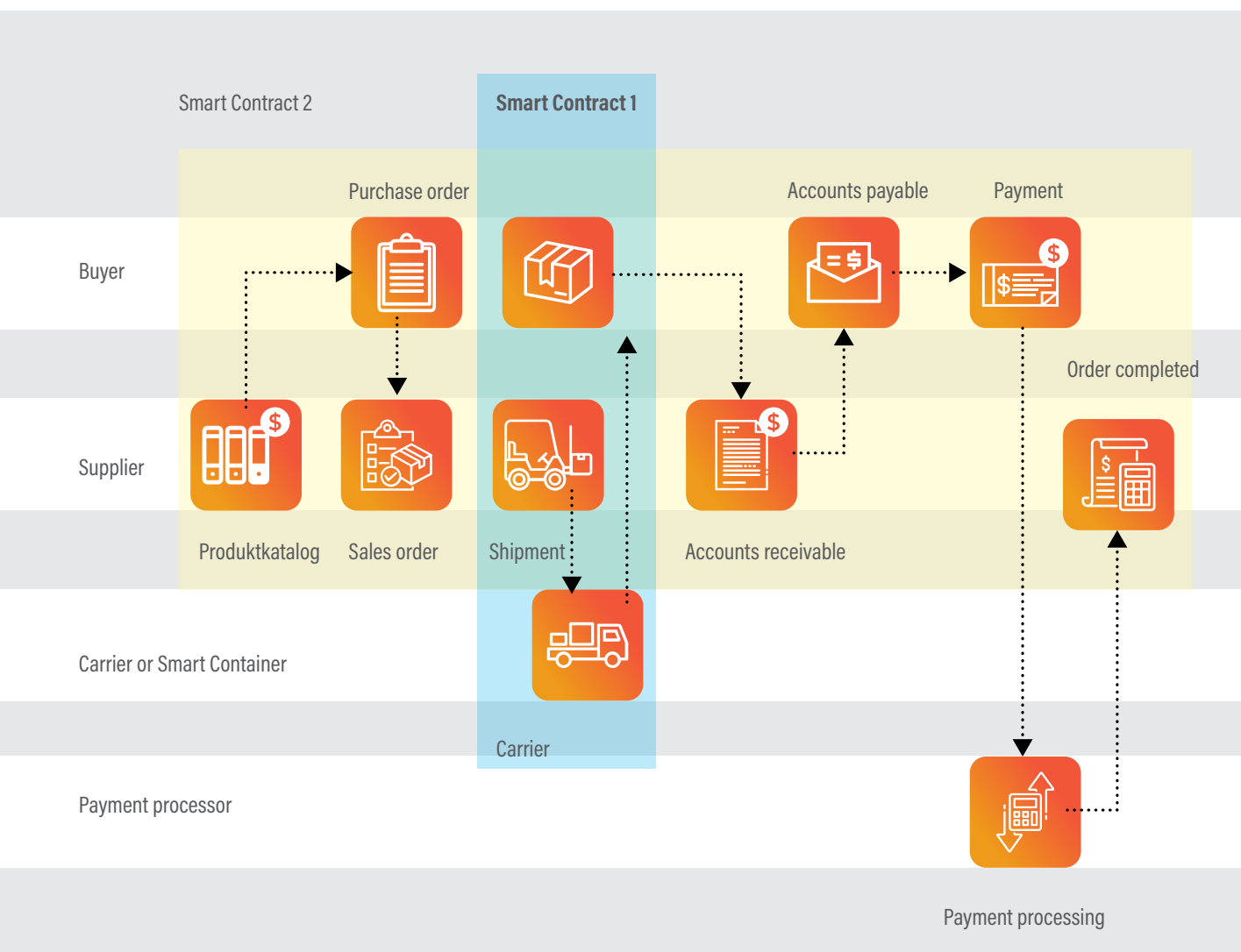


Figure 4 - Example of a Smart Contract application

tion on a smart contract entails a query to any accessible node and includes the address of the smart contract, and the function to be called.

Since communication with the EVM requires Json-RPC, any interaction with a front-end application needs to pass to and from web3.js, which may be done through a third party provider or locally injected node in order to allow front and interaction with human-friendly languages such as JavaScript. Web3.js is a collec-

tion of libraries, which allow you to interact with a local or remote Ethereum node, using an HTTP or IPC connection.

Contract in Solidity are similar to classes and object-oriented languages. Unlike other programming languages, when you compile an Ethereum contract the instance of that contract gets stored on the blockchain and not in some specific part of memory. This means that the contract can be accessed from anywhere blockchain access is possible.



Nearly 400 projects are based on its decentralized computer platform. Ethereum has also increasingly been used as a platform for introducing new cryptic currencies that support Ethereum-based applications.

## **MULTI-CHAIN ARCHITECTURE**

The multi-functional scope of the GlamJet platform is designed to provide a multi-tiered blockchain architecture that improves platform performance. Each dApp on the GlamJet platform usually has its own specific needs that may not be fully supported by the protocol on which it is based. Escrow dApps have different needs than financial transaction dApps. To reduce the burden on the GlamJet platform, multi-chains should be implemented. In this way, smart contracts could work with any kind of consensus protocols. In addition, each participant should have his/her own virtual blockchain for each major transaction.

## **GLAMJET IS ALSO INTENDED FOR CONSUMERS**

Not only entrepreneurs and businesses should benefit from GlamJet's global platform. The consumer market is an equally important customer segment for GlamJet. GlamJet will therefore also offer products and services that facilitate the use of crypto currency for mainstream users and create the infrastructure for applications running on blockchains. The three most important considerations for the GlamJet platform are the following factors:

The crypto industry is both globalized and localized;

Exchange processes are limitless;

The boundaries between digital purses (wallets) and exchange platforms (exchanges) are becoming increasingly blurred.

The GlamJet coin (GLAM) will be one of the first utility tokens to enable users to

use a wide range of travel, luxury and lifestyle services as an attractive and exclusive private crypto incentive for consumers.

## **THE GLAM UTILITY TOKEN**

The GLAM is a standard ERP20 compliant utility token that members of the GlamJet platform can exchange for travel, lifestyle or luxury goods. There are 250 trillion GLAM tokens in total.

GlamJet community members are directly connected to the providers of the above services through our dApp, which is only available to GLAM token owners. Owning one GLAM utility token is enough to become a member and gain access to the GlamJet platform.

By implementing the GLAM token, GlamJet can offer its members a unique bonus system. Members can receive attractive discounts through the GlamJet reward program, which can be given in the form of reward GLAM tokens for future travel, lifestyle or luxury purchases or blockchain-based escrow services. The mode of operation could look as follows:

GlamJet members book travel or purchase lifestyle or luxury goods with GLAM tokens;

Depending on the reward rate, some of these tokens are credited as reward GLAM tokens to the virtual wallet of this member;

Reward GLAM tokens can be used only for new transactions on the GlamJet platform. They cannot be sold or transferred.

As an additional marketing strategy and incentive for its members, GlamJet plans to offer a very generous referral program. The system is simple: a certain percentage to be determined could be passed on to the recommender as a referral bonus on each transaction carried out on the platform by the recruited new member with a GLAM token.



## THE GLAMJET ECOSYSTEM

GlamJet generally connects the e-commerce, trade, finance and consumer goods industry with its own blockchain-based, decentralized multi-application platform and uses GLAM tokens as the primary payment method. The GLAM token can be stored in a private wallet and used on the GlamJet platform to enable transactions for various services.

GLAM tokens can be used to acquire all types of tangible or intangible assets on the GlamJet platform that have an economic value: travel, lifestyle, luxury goods, art & collectibles, cars and yachts, commodities such as oil and precious metals, real estate, transportation vehicles (vehicles, ships, planes, trains and related equipment).

We are also proposing a new reputation system based on blockchain technology to evaluate completed transactions. The issue with the evaluation method can be eliminated as follows: GlamJet proposes to solve the problem of reputation quantification by removing human opinion from the transaction. Our system stores only a one-dimensional reputation, where each user leaves either a “1” for a positive transaction or a “0” for an unsatisfactory transaction. A positive transaction is classified as a transaction where the user has received the goods or service in full.

Smart contracts can also be used to map escrow services. Buyers are protected by using a smart contract. Funds are only released when the goods arrive at the buyer. The release of funds (GLAM token) is then verified through a double and triple check system by another blockchain. The highest security standards possible today, the double & triple chain check system, allow the buyer or investor to buy / invest safely. GlamJet’s escrow service can carry out a great number of various transactions many times over cheaper, faster and more securely than traditional escrow services. The GLAM escrow service not only waives the need for third par-

ties, but also ensures that all participants know the details of the contract and automatically implement the terms of the contract as soon as the conditions are met. Smart contracts are embedded with an if-this-then-that code (IFTTT) that allows them to execute themselves. Assets can be tracked at every step using real-time status updates. In conventional escrow services, on the other hand, the money is channeled through many cooperating intermediary banks until it reaches the target bank. A fee is payable for each intermediary. GLAM escrow services eliminate traditional “trusted 3rd parties” and route all assets and payments through the blockchain, resulting in lower fees and faster payments.

The blockchain can be used to uniquely identify physical assets. The certification of assets and the provision of credible information is becoming increasingly important. We already see companies working to authenticate things like diamonds, art or luxury watches, and this trend will continue.

The face-to-face crypto exchange app will play an important role in the GlamJet ecosystem, enabling everyone to buy digital currencies and tokens. This is the main purchase method for the GLAM token or other crypto currencies against Fiat currencies. In addition, the face-to-face exchange app allows users to immediately receive their purchased crypto currency instead of having to wait several days, as is common on other exchange sites. The big advantage of the face-to-face exchange app is the quick and easy access to the crypto market. GlamJet can thus provide millions of people with easy access to digital currencies for the first time.

In principle, all crypto currencies are stored in so-called wallets. The GLAM token can be stored in the member’s own secure digital wallet on the GlamJet platform, which is directly connected to



the peer-to-peer network. The user can receive, store and send crypto, and the wallet can generate public-private key pairs at any time. No information about the identity of the user serving them will be disclosed a priori. The wallet address records all transactions of the user and therefore also tracks the crypto balance. Only the amounts sent and received and the addresses of the public purses are public information. In addition, the wallet assumes the task of signing transactions and propagating them in the network, whereby credit can be authorized, issued or transferred.

## THE GLAM TOKEN SALE

The sale of GLAM utility tokens has three main objectives:

- Acquisition of the GLAM token - large market reach;

- Pooling of resources;

- Securing funds for the development and promotion of the GlamJet platform.

The funds raised will be used to launch the platform, integrate the GLAM utility token and finance advertising and marketing. Depending on the amount of the sum, we can carry out our project on different levels.

GLAM tokens are now available in Pre-Sale at special conditions. The token sale offers advantages for pre-sale customers, such as an additional bonus and special contribution rates. The proceeds from the ICO will be allocated to the software and dApp development. ICO is also used for marketing, legal and consulting fees. Initial coin offering ("ICO", also "token launch" or "token generation") describes a limited period of time in which GlamJet sells a predefined number of GLAM tokens (250 trillion) to the public in exchange for larger crypto currencies and/

or legal currencies (also called "Fiat currencies").

A total of 250 trillion GLAM utility tokens are generated. The value of a GLAM token at the ICO time shall be US\$ 0.18.

50 trillion GLAM tokens remain with GlamJet and the rest is held by GlamJet community members.

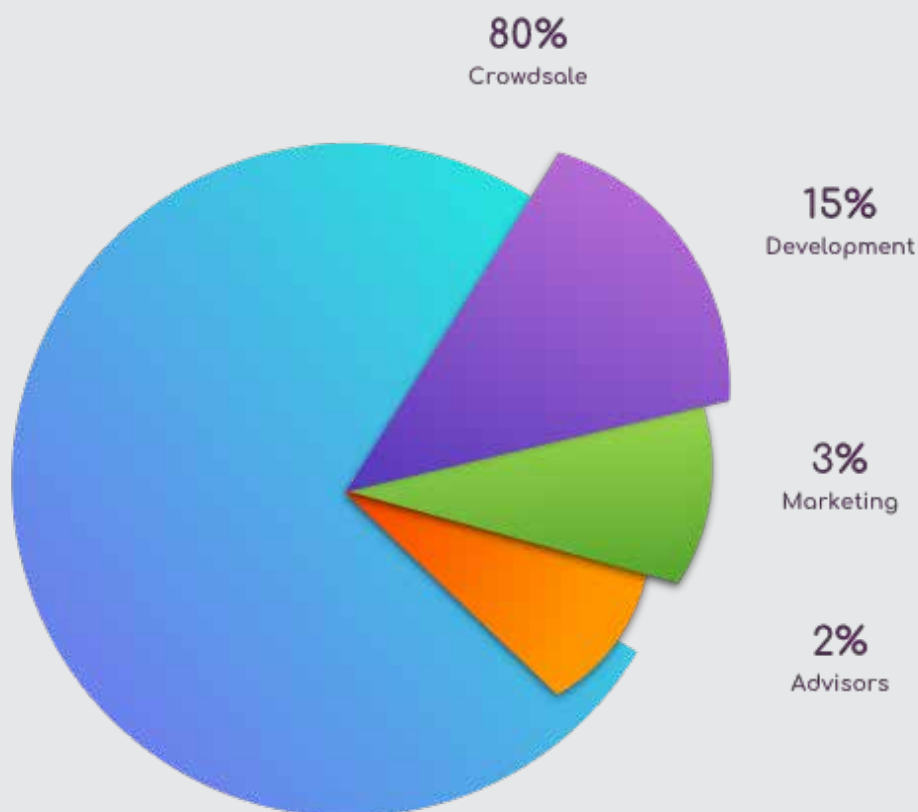
## GLAMJET IN POLE POSITION

Through GlamJet's wide range of applications, our vision is to ensure efficient and transparent processes in our ecosystem. The GlamJet platform is intended to facilitate trade and exchange of all kinds and create a culture of trust.

The implementation of all these aspects through the use of blockchain technology will provide an immeasurable level of confidence that is crucial for the development of local and global trading on the GlamJet platform. In addition, the ability to address a wide range of businesses and consumers in the retail and financial industries makes the GlamJet platform extremely lucrative to use. This is a project that has never been tackled before in the blockchain industry, and we firmly believe that this is just the beginning.

This paradigm shift and the similarities between the growth of the Internet and the growth of the crypto currency suggest that crypto will experience exponential growth like the Internet. Blockchain technology is playing a leading role in crypto currency for the first time in history in both e-commerce as well as in finance. We believe that blockchain technology will be the most widely used and popular technology in the world.

In our whitepaper, we have examined the key aspects of our long-term vision. The strategies are outlined to provide a better understanding of the GlamJet ecosystem and incentives for our members to con-



tribute to the growth of the GlamJet community worldwide.

Our long-term business model is a strong action plan to thrive in a market that is expected to grow steadily over time. The GlamJet ecosystem serves as a gateway to the future of trade and finance of all kinds, where the growth potential from the introduction of technological advances is so high that growth may not only be exponential, but even hyperbolic.

With these facts in mind, our goal is to harness the tremendous potential for use and transformation of this new technology with the help of our valued community members.

The development of blockchain applications is progressing continuously and revolutionizing all industries. Together with our community members we move into the future.









The background is a solid blue color with a network of thin, white, intersecting lines. Several small, bright white dots are placed at various points along these lines, creating a sense of connectivity and structure. The overall aesthetic is modern and technological.

# REGULATORY, REPORTING & RISK FACTORS



## REGULATORY

The GLAM and the GLAM JET Ecosystem comprise a large set of activities that may be subject to regulatory scrutiny in various territories. To the extent required by the respective applicable laws, activities undertaken and services performed shall be regulated. However, it cannot be excluded that the need of a regulation will not be recognized for a number of different reasons. GLAM JET, which issues the GLAM is based in den Marshall Islands, and is unregulated.

The legal structure set up for the GLAM JET Coin Offering and the post GLAM JET COIN OFFERING area has been and will be constantly reviewed and approved by the legal advisors of GLAM JET to ensure that they are compliant with the existing laws and regulations. As far as GLAM JET or its advisors will encounter legal uncertainties, these will be resolved with the responsible regulatory bodies involved to the extent legally possible and practicable. By sorting out any legal or regulatory exposures from the very beginning, the group is aiming for full transparency towards investors as well as regulators in order to achieve the highest level of investor confidence as well as legal and regulatory compliance possible.

## REPORTING

GLAM JET will provide a reporting structure that gives the holders of GLAM appropriate transparency on what has been achieved with the proceeds from the GLAM JET Coin Offering as well as the status of the projects. GLAM JET will provide the coins holders most current information which will be made accessible on its website about:

## RISK FACTORS

The purchase of the GLAM involves a high degree of risk, including but not limited to the risks described below. Before

acquiring the GLAM, it is recommended that each participant carefully weighs all the information and risks detailed in this Whitepaper, and, specifically, the following risk factors. Please further note that the GLAM JET Ecosystem may be subject to other risks not foreseen.

## DEPENDENCE ON COMPUTER INFRASTRUCTURE

The GLAM JET Ecosystem depends on the functioning of the software applications, computer hardware, and the internet. This implies that no assurances can be given that a system failure would not adversely affect the use of the GLAM. Despite the intended implementation of all reasonable network security measures, the processing center servers are vulnerable to computer viruses, physical or electronic break-ins or other disruptions of a similar nature. Computer viruses, break-ins or other disruptions caused by third parties may result in interruption, delay or suspension of services, which would limit the use of the GLAM.

## SMART CONTRACT LIMITATIONS

Smart contract technology is still in its early stages of development, and its application is of an experimental nature. This may carry significant operational, technological, regulatory, financial and reputation risks. Consequently, it cannot be ensured that smart contracts to the extent used will properly work, or that they contain no flaws, vulnerabilities or issues which could cause technical problems and, thereby, cause damages.

## REGULATORY RISKS

Blockchain technology, including but not limited to the issue of coins, may be a new concept in some jurisdictions, which may then apply existing laws or introduce new regulations regarding Blockchain tech-



nology-based applications. Such regulations may conflict with the current GLAM and GLAM JET Ecosystem concept. This may result in the need to make substantial modifications, and the suspension or termination of all GLAM functions. It cannot be ruled out that services and projects described in this document will have to be adjusted or modified in certain countries because of the regulatory environment. It also cannot be ruled out that some services will be impossible to provide in certain jurisdictions.

## TAXES

Holders of the GLAM may be required to pay taxes associated with the transactions contemplated herein. It will be a sole responsibility of GLAM holders to comply with the tax laws of the jurisdictions applicable to them and pay all relevant taxes.

## FORCE MAJEURE

The performances under the GLAM JET Ecosystem may be interrupted, suspended or delayed due to force majeure circumstances. For the purposes of this Whitepaper, force majeure shall mean extraordinary events and circumstances which could not be prevented and shall include acts of nature, wars, armed conflicts, mass civil disorders, industrial actions, epidemics, lockouts, slowdowns, prolonged shortage or other failures of energy supplies or communication service, acts of municipal, state or federal governmental agencies, other circumstances beyond GLAM JETs control, which were not in existence at the time of Whitepaper release.

## DISCLOSURE OF INFORMATION

Personal information received from holders of the GLAM, the information about the number of coins owned, the wallet addresses used, and any other relevant information may be disclosed to law enforcement, government officials, and

other third parties when GLAM JET is required to disclose such information by law, subpoena, or court order. GLAM JET shall at no time be held responsible for such information disclosure.

## VALUE OF THE GLAM

Once purchased, the value of the GLAM may significantly fluctuate due to various reasons. The investment in the GLAM can even lead into a total loss.

There is no guarantee that users can acquire sufficient GLAM for their usage within the GLAM JET Ecosystem and external platforms and neither is there a guarantee that users can cash out their GLAM via external platforms. Furthermore, every GLAM holder naturally carries the risk of volatile exchange rate fluctuations of the GLAM towards both other cryptocurrencies and Fiat money exchange rates.

## BITCOIN AND ETHEREUM VOLATILITY

The GLAM may be significantly influenced by digital currency market trends and the GLAM value may be severely depreciated due to non-GLAM related events in the digital currency markets. Cryptocurrencies exchange rate volatility may impact the company's ability to provide services at the indicated prices. Assumptions with respect to the foregoing involve, among other things, judgments about the future economic, competitive and market conditions and business decisions, most of which are beyond the control of the GLAM team and are therefore difficult or impossible to accurately predict.

## LACK OF FUNDS FROM GLAM JET COIN OFFERING PROCEEDS

GLAM JET may not reach the target sale amount and may not have sufficient funds to execute its business plan. Furthermore, GLAM JET may not succeed in creating the necessary momentum and accep-

tance for the GLAM, which may result in low liquidity and depletion of trades. The positions and plans outlined in this Whitepaper may be altered as the project progresses.

## DELAYED PROJECTS & COMPETITION

Although the Glam Jet-team believes that its assumptions underlying its forward-looking statements are reasonable, any of these may prove to be inaccurate. As a result, the GLAM JET team can offer no assurances that the forward-looking statements contained in this Whitepaper will prove to be accurate.

In light of the significant uncertainties inherent in the forward-looking statements contained herein, the inclusion of such information may not be interpreted as a warranty on the part of GLAM JET or any other entity belonging to the GLAM JET Ecosystem that the objectives and plans of the GLAM JET Coin Offering project will be successfully achieved.

Competition may introduce the same or better prediction market solutions and cause GLAM JET to lose market share and eventually fail to deliver on its business goals.

# DISCLAIMER







## IMPORTANT NOTICE

PLEASE READ THIS SECTION AND THE FOLLOWING SECTIONS ENTITLED “DISCLAIMER OF LIABILITY”, “NO REPRESENTATIONS AND WARRANTIES”, “REPRESENTATIONS AND WARRANTIES BY YOU”, “CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS”, “MARKET AND INDUSTRY INFORMATION AND NO CONSENT OF OTHER PERSONS”, “NO ADVICE”, “NO FURTHER INFORMATION OR UPDATE”, “RESTRICTIONS ON DISTRIBUTION AND DISSEMINATION”, “NO OFFER OF SECURITIES OR REGISTRATION” AND “RISKS AND UNCERTAINTIES” CAREFULLY.

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISOR(S).

The GLAM is not intended to constitute securities or financial instruments in any jurisdiction.

This Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction. This Whitepaper does not constitute or form part of any opinion on any advice to sell, or any solicitation of any offer by the seller of the GLAM (the “Token Provider”) to purchase any GLAM nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision.

The GLAM provider will be GLAMJET and will deploy all proceeds of sale of the GLAM to fund the herein described cryptocurrency project, businesses and operations. No person is bound to enter into any contract or binding legal commitment in relation to the sale and purchase of the GLAM and no cryptocurrency or other form of GLAM is to be accepted on the basis of this Whitepaper.

Any agreement as between the Token Provider and you as a purchaser, and in relation to any sale and purchase, of the GLAM (as referred to in this Whitepaper) is to be governed by only a separate document setting out the terms and conditions (the “T&Cs”) of such agreement. In the event of any inconsistencies between the T&Cs and this Whitepaper, the former shall prevail. You are not eligible and not allowed to participate in the GLAMJET COIN OFFERING (as referred to in this Whitepaper) if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America, People’s Republic of China or a citizen or resident of the Republic of Singapore, Socialist Republic of Vietnam or resident of a country where American embargoes and sanctions are in force, namely Iran, North Korea, Syria, Sudan, or Cuba.

No regulatory authority has examined or approved of any of the information set out in this Whitepaper. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of this Whitepaper does not imply that the applicable laws, regulatory requirements or rules have been complied with.

There are risks and uncertainties associated with the GLAM and the different elements of the GLAMJET Ecosystem and their respective services, businesses and operations (each as referred to in this Whitepaper). This Whitepaper, any part thereof and any copy thereof must not be taken or transmitted to any country where distribution or dissemination of this Whitepaper is prohibited or restricted. No part of this Whitepaper is to be reproduced, distributed or disseminated without including this section and the following sections entitled “Disclaimer of Liability”, “No Representations and Warranties”, “Representations and Warranties By You”, “Cautionary Note On Forward-Looking Statements”, “Market and Industry Information and No Consent of Other Per-



sons”, “Terms Used”, “No Advice”, “No Further Information or Update”, “Restrictions On Distribution and Dissemination”, “No Offer of Securities Or Registration” and “Risks and Uncertainties”.

#### DISCLAIMER OF LIABILITY

To the maximum extent permitted by the applicable laws, regulations and rules, GLAMJET or any entity or person being a part of the GLAMJET Ecosystem shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this Whitepaper or any part thereof by you.

#### NO REPRESENTATIONS AND WARRANTIES

GLAMJET and any entity or person being a part of the GLAMJET Ecosystem does not make or purport to make, and hereby disclaims, any representation, warranty or undertaking in any form whatsoever to any entity or person, including any representation, warranty or undertaking in relation to the truth, accuracy and completeness of any of the information set out in this Whitepaper.

#### REPRESENTATIONS AND WARRANTIES BY YOU

By accessing and/or accepting possession of any information in this Whitepaper or such part thereof (as the case may be), you represent and warrant to GLAMJET or any entity or person being a part of the GLAMJET Ecosystem as follows:

- (a) you agree and acknowledge that the GLAM does not constitute securities in any form in any jurisdiction;
- (b) you agree and acknowledge that this Whitepaper does not constitute a prospectus or offer document of any sort

and is not intended to constitute an offer of securities in any jurisdiction or a solicitation for investment in securities and you are not bound to enter into any contract or binding legal commitment and no cryptocurrency or other form of payment have to be accepted on the basis of this Whitepaper;

(c) you agree and acknowledge that no regulatory authority has examined or approved of the information set out in this Whitepaper, no action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction and the publication, distribution or dissemination of this Whitepaper to you does not imply that the applicable laws, regulatory requirements or rules have been complied with;

(d) you agree and acknowledge that this Whitepaper, the undertaking and/or the completion of the GLAMJET Coin Offering of the GLAM, or future trading of the GLAM on any cryptocurrency exchange, shall not be construed, interpreted or deemed by you as an indication of the merits of GLAMJET or any entity or person being a part of the GLAMJET Ecosystem;

(e) the distribution or dissemination of this Whitepaper, any part thereof or any copy thereof, or acceptance of the same by you, is not prohibited or restricted by the applicable laws, regulations or rules in your jurisdiction, and where any restrictions in relation to possession are applicable, you have observed and complied with all such restrictions at your own expense and without liability to GLAMJET or any entity or person being a part of the GLAMJET Ecosystem;

(f) you agree and acknowledge that in the case where you wish to purchase any GLAM, the GLAM is not to be construed, interpreted, classified or treated as:

- any kind of currency other than cryptocurrency;



- debentures, stocks or shares issued by any person or entity
- rights, options or derivatives in respect of such debentures, stocks or shares;
- units in a collective investment scheme;
- units in a business trust;
- derivatives of units in a business trust; or
- any other security or class of securities.

(g) you are fully aware of and understand that you are not eligible to purchase any GLAM if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America or a citizen or resident of the People's Republic of China or the Republic of Singapore;

(h) you have a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of cryptocurrencies, block-chain-based software systems, cryptocurrency wallets or other related token storage mechanisms, blockchain technology and smart contract technology;

(i) you are fully aware and understand that in the case where you wish to purchase any GLAM, there are risks associated with the GLAM and the GLAMJET Ecosystem and their respective services, business and operations;

(j) you agree and acknowledge that neither GLAMJET nor any entity or person being a part of the GLAMJET Ecosystem is liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this Whitepaper or any part thereof by you; and rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;

(k) all of the above representations and

warranties are true, complete, accurate and non-misleading from the time of your access to and/or acceptance of possession this Whitepaper or such part thereof (as the case may be).

#### CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Whitepaper, statements made in press releases or in any place accessible by the public and oral statements that may be made by GLAMJET and/or any entity or person being a part of the GLAMJET Ecosystem, including their respective directors, executive officers or employees acting on behalf of them that are not statements of historical fact, constitute "forward-looking statements". Some of these statements can be identified by forward-looking terms such as "aim", "target", "anticipate", "believe", "could", "estimate", "expect", "if", "intend", "may", "plan", "possible", "probable", "project", "should", "would", "will" or other similar terms. However, these terms are not the exclusive means of identifying forward-looking statements. All statements regarding the GLAMJETs financial position, business strategies, plans and prospects and the future prospects of the industry which the GLAMJETs and/or any other entity or person being a part of the GLAMJET Ecosystem is in are forward-looking statements. These forward-looking statements, including but not limited to statements as to GLAMJETs or the GLAMJET Ecosystem revenue and profitability, prospects, future plans, other expected industry trends and other matters discussed in this Whitepaper are matters that are not historical facts, but only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual future results, performance or achievements of the GLAMJET and the GLAMJET Ecosystem to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.



These factors include, amongst others:

(a) changes in political, social, economic and stock or cryptocurrency market conditions, and the regulatory environment in the countries in which GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem conducts its respective businesses and operations;

(b) the risk that GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem may be unable or execute or implement their respective business strategies and future plans;

(c) changes in interest rates and exchange rates of fiat currencies and cryptocurrencies;

(d) changes in the anticipated growth strategies and expected internal growth of GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem;

(e) changes in the availability and fees of GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem in connection with their respective businesses and operations;

(f) changes in the availability and salaries of employees who are required by GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem to operate their respective businesses and operations;

(g) changes in preferences of customers of the GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem;

(h) changes in competitive conditions under which GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem operate, and the ability of GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem to compete under such conditions;

(i) changes in the future capital needs of GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem and the availability of financing and capital to fund such needs;

(j) war or acts of international or domestic terrorism;

(k) occurrences of catastrophic events, natural disasters and acts of God that affect the businesses and/or operations of GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem;

(l) other factors beyond the control of GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem; and

(m) any risk and uncertainties associated with GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem and their businesses and operations, the GLAM, the GLAMJET COIN OFFERING, and the GLAM eWallet (each as referred to in the Whitepaper).

All forward-looking statements made by or attributable to GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem or persons acting on behalf of GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem are expressly qualified in their entirety by such factors. Given that risks and uncertainties that may cause the actual future results, performance or achievements of GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem to be materially different from that expected, expressed or implied by the forward-looking statements in this Whitepaper, undue reliance must not be placed on these statements. These forward-looking statements are applicable only as of the date of this Whitepaper.

Neither GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem



nor any other person represents, warrants and/or undertakes that the actual future results, performance or achievements of GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem will be as discussed in those forward-looking statements. The actual results, performance or achievements of GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem may differ materially from those anticipated in these forward-looking statements. Nothing contained in this Whitepaper is or may be relied upon as a promise, representation or undertaking as to the future performance or policies of GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem. Further, GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem disclaim any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances, even if new information becomes available or other events occur in the future.

#### MARKET AND INDUSTRY INFORMATION AND NO CONSENT OF OTHER PERSONS

This Whitepaper includes market and industry information and forecasts that have been obtained from internal surveys, reports and studies, where appropriate, 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 has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of such included information.

Save for GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem and their respective directors, executive officers and employees, no person

has provided his or her consent to the inclusion of his or her name and/or other information attributed or perceived to be attributed to such person in connection therewith in this White-paper and no representation, warranty or undertaking is or purported to be provided as to the accuracy or completeness of such information by such person and such persons shall not be obliged to provide any updates on the same.

While GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem have taken reasonable actions to ensure that the information is extracted accurately and in its proper context, GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem have not conducted any independent review of the information extracted from third party sources, verified the accuracy or completeness of such information or ascertained the underlying economic assumptions relied upon therein. Consequently, neither GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem, nor their respective directors, executive officers and employees acting on their behalf makes any representation or warranty as to the accuracy or completeness of such information and shall not be obliged to provide any updates on the same.

#### TERMS USED

To facilitate a better understanding of the GLAM being offered for purchase by the GLAMJET, and the businesses and operations of GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem, certain technical terms and abbreviations, as well as, in certain instances, their descriptions, have been used in this Whitepaper. These descriptions and assigned meanings should not be treated as being definitive of their meanings and may not correspond to standard industry meanings or usage. Words importing the singular shall, where applicable, include





the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include corporations.

#### NO ADVICE

No information in this Whitepaper should be considered to be business, legal, financial or tax advice regarding GLAM, GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem, the GLAMJET COIN OFFERING and the GLAM eWallet (each as referred to in the Whitepaper). You should consult your own legal, financial, tax or other professional adviser regarding GLAMJET and/or any other entity being a part of the GLAMJET Ecosystem and their respective businesses and operations, the GLAM, the GLAMJET COIN OFFERING, and the GLAM eWallet (each as referred to in the Whitepaper). You should be aware that you may be required to bear the financial risk of any purchase of GLAM for an indefinite period of time.

#### NO FURTHER INFORMATION OR UPDATE

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