

# The Global Awards Token

Whitepaper

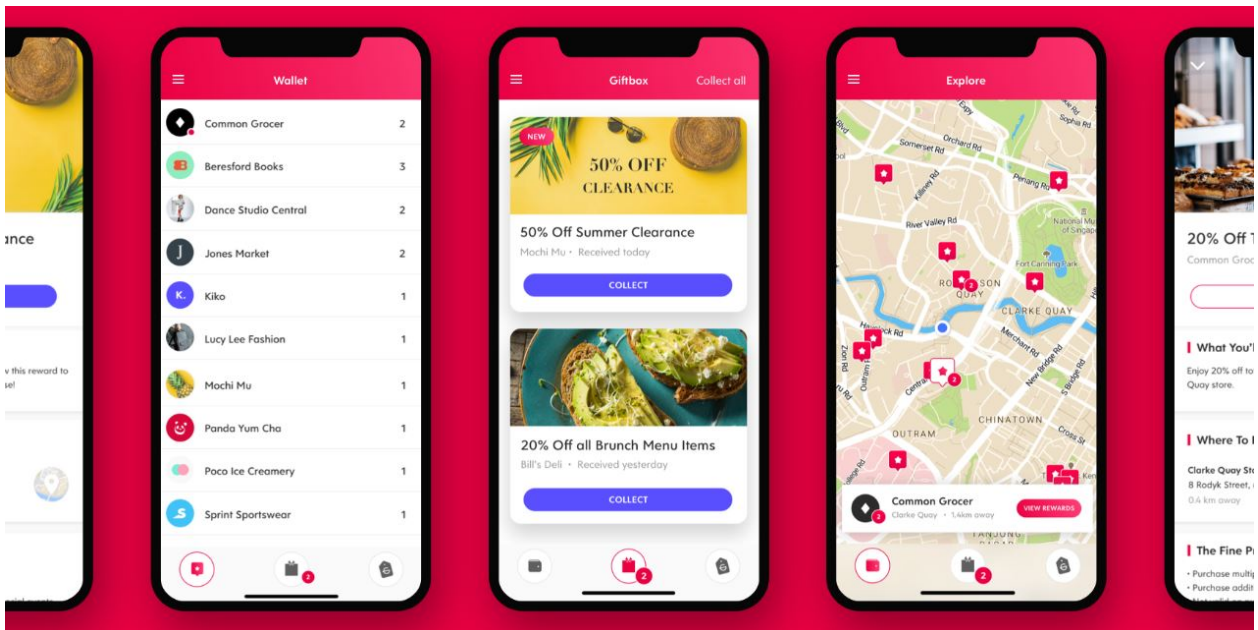






# Vision

We envision a unified world of rewards, where consumers no longer have to join multiple loyalty, rewards and point programs and carry many cards and apps. A future where customer-centric companies will be rewarded with higher consumer engagement, greater brand awareness, and ultimately better business results. Where dead rewards that benefit no one, are a thing of the past and every promotion, coupon and incentive finds a home with the consumer that values it.



*The Alpha Version of the GAT App was officially deployed on 28 September 2018 at 12:22pm. The Closed Beta version of the App will be released in the Apple App and Google Play Stores in Q4 2018*

IMPORTANT: This document is for informational purposes only and does not constitute an offer or solicitation to sell Global Awards Tokens, or shares or securities in the GAT Company, or any related or associated company.





## Abstract

Consumer rewards, discount codes and store coupons are, for the most part, illiquid. For a variety of reasons, consumers possess a disproportionate amount of coupons for stores they don't visit, products they don't want or rewards they do not redeem.

The Global Awards Token ("GAT") seeks to change this. GAT International Limited (the "GAT Company"), the creator of the GAT, has developed a platform that allows merchants to distribute an infinite variety of retail promotions to consumers via a powerful and intuitive mobile application available on the Google Play and Apple App stores. Any recipient of these retail promotions may then conveniently trade their rewards for GAT.

The introduction of a highly liquid coupon and rewards marketplace, fueled by the borderless and frictionless exchange of GAT cryptocurrency, creates a situation where retail promotions are no longer viewed as spam. Rather, each reward becomes a potential source of cryptocurrency revenue. Consumers will no longer view coupons and rewards as waste, but rather as a potential source of monetization. From the merchant's perspective, retail promotions on the GAT platform are a prized form of communication as they engage users in a new way, circulate widely, and ultimately find their way to end-customers who redeem them.

The Alpha version of the GAT System was successfully deployed on 28 September 2018. The Closed Beta version of the app will be publicly available in the Apple App and Google Play stores in Q4 2018.

The GAT token distribution was held from 16 December 2017 to 7 January 2018 during which a fixed supply of 1 billion GAT was created. GAT is now freely traded on crypto-currency exchanges around the world.

The GAT Company is held by the GAT Foundation, an independent, non-profit organization established for the stewardship of the GAT project. The GAT Foundation has no share capital, no profits given to individuals, and no private inurement.

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# Introduction

## The Current Reward Ecosystem

The global incentives and rewards industry is estimated to be worth around US\$320 billion in 2017, and is growing at 6% per annum. However, there is a shocking level of under-utilization. Although the average consumer is a member of at least 29 incentive programs, 76% of the consumers simply do not use their shopping incentives<sup>1</sup>. According to the 2016 Bond Loyalty Report, which queried 12,000 Americans and 7,000 Canadians about their 280 loyalty programs across all industries, the percentage of active members was only 50 percent and of these a full one-fifth had never redeemed their rewards. The same report also showed that loyalty rewards members who do not make redemptions were 2.7 times more likely to defect from a program and join another.

The reason we ignore so many incentive programs, is because all programs generally look the same. Each provides, to varying degrees, some form of bonus, some form of discount, or some sort of privileged access. With an average of 29+ programs to track, it is not surprising that we have difficulty utilizing our rewards.

## The Problem

While some economists may argue that low rewards utilization is good for the merchant, we think this instead highlights gross inefficiencies in the industry. There is no use, in our view, of issuing thousands of rewards to consumers who routinely ignore them. This creates a bad user experience and is a waste of resources on the merchant's end.

Even though discount coupons and loyalty rewards are powerful tools to trigger purchases, there is a surprising lack of consumer utilization. We believe this is a consequence of the traditionally illiquid and inflexible nature of retail rewards and shopping incentives, meaning users aren't easily able to transfer, exchange or sell them to other users. Customers interested in a brand or product don't have easy access to any potential coupons for the product or service they would actually like to buy. Oftentimes these coupons are given in the form of actual paper coupons or store cards to save loyalty points. Both are highly impractical for usage on a daily basis as they all have to be constantly carried around in physical wallets.

Merchants have a hard time retaining customers. Prior to the digital information age, comparing different offers was a lot harder than it is nowadays with online price comparisons and reviews. Today, consumers are much more likely to switch to whichever is the cheapest, or has the highest reviews. Brick-and-mortar merchants (offline stores) face an even tougher challenge without the rich data set of their online competitors to target consumer groups by demographics, spending preferences or geolocation. Brick-and-mortar merchants often send out large quantities of these coupons to users, creating vast amounts of spam without even offering real value to the consumer. To summarize, specifically these categories of merchant rewards have the following problems:

- Loyalty points: not interchangeable between stores or brands.

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<sup>1</sup> Note: Survey results are global and based on more than 30,000 consumers. Source: Code Broker, The Nielsen Company

- Discount coupons: hard to acquire coupons for stores/brands people specific desire; carrying and managing numerous paper coupons is inconvenient.
- Free samples: not specifically for the stores, brands or products consumers desire.

## The Solution

Cryptocurrency markets today provide merchants a once-in-a-lifetime opportunity to transform their promotional rewards into digital assets. Digital assets have a market price and hence an immediate discernible value.

The only thing missing is a platform which allows for the secure exchange of rewards and which enables low cost cross-border payments and microtransactions. This will add liquidity to currently unused (and often discarded) coupons and loyalty rewards. Being able to exchange these rewards creates a situation where they have tangible value to everyone and are therefore not considered spam. Doing this on the blockchain means anyone can see and verify transactions and check supply. Blockchains offer the possibility for unique (and uniquely verifiable) items. As they are digital rewards for a multitude of stores, brands and merchants, they can be stored on a smartphone, without the need to carry around coupons or loyalty cards. Having them on your smartphone means your geolocation can be used to offer you specific airdrops. Moreover, exchanging and spending rewards and performing transactions from your smartphone wallet creates a variety of valuable data. This data can give merchants the opportunity to target specific groups of users with certain interests, demographics or location, further eliminating spam and offering value to consumers.

GAT is the first system designed specifically to enable merchants to conveniently issue blockchain-enabled rewards to a mass consumer audience. Discount coupons, promotions and loyalty rewards will be air-dropped by geolocation as digital assets to customers on the GAT blockchain.

The key feature of the GAT system is that an infinite variety of merchant-created promotions can be freely traded for GAT, a public digital token. Customers can now take GAT to any exchange in the world and trade them for real cash. The ability to convert rewards into real money frees the customer from any single merchant or rewards ecosystem. It also allows consumers to achieve 100% utilization of their disparate rewards incentives.

# The Global Awards Token

## Introduction

The proposed Global Awards Token provides the solution to the above-mentioned problems. This chapter will describe the way in which the GAT System is the solution and even adds extra functionality and benefits to its stakeholders. The GAT System is a broader enterprise system through which global merchants may issue their own digital rewards that can be used as discounts, gift cards and other promotional offerings. These rewards are called “rewards” or “merchant rewards”. GAT acts as the backbone to the system and is an ERC20 digital token that has been launched on the Ethereum main network. Consumers can use their GAT to acquire Merchant Rewards or to convert their Merchant

Rewards to GAT on the GAT Marketplace. GAT will be the exclusive in-app barter token for the trade of Merchant Rewards and incentivization of its users.

Merchant Rewards are used to redeem real products and services from participating merchants. This will enable merchants to issue these rewards to a mass consumer audience with minimal set-up, allowing them to quickly adopt digital asset usage as part of their overall marketing strategy. The GAT System provides a stable and scalable solution for the controlled distribution of Merchant Rewards and consists of:

- **Rewards Manager:** a mobile wallet to store and manage Merchant Rewards
- **Gift Box:** a gift box where Merchant Rewards are A-dropped to users by geo-location
- **Rewards Marketplace:** a comprehensive rewards marketplace where users can trade Merchant Rewards for GAT
- **GAT Wallet:** a mobile digital token wallet for storing, buying, sending and receiving GAT
- **A-Drop™ Delivery System:** a patent-pending blockchain token delivery system that allows merchants to airdrop blockchain-enabled rewards to specific groups of consumers by demographic, spending preferences, and geo-location

## Example Use Cases

### Thomas & Nitro Shoes

Thomas is walking through the city. His favorite shoe store, Nitro Shoes, is one block away. He is not planning to go there, he is just walking around and accidentally walks into the GAT System's A-Drop geo-fence for Nitro Shoes. Once in the geo-fence, the GAT App notifies Thomas that he has "just received a 50% discount from Nitro Shoes". Thomas, walks into the store and redeems his reward and saves 50% on his purchase.

### Jill on Vacation

Jill lives in Singapore. She has collected multiple rewards in Singapore throughout the year. She is now going for vacation in San Francisco. She sells her rewards on the GAT Marketplace and accumulates a lot of GAT. She then travels to the USA where she uses her accumulated GAT to buy deals in San Francisco. She picks up amazing offers while on vacation which would otherwise be unavailable if she did not use her GAT.

## System objectives

The primary objectives of the GAT System are:

- **Arbitrage Rent Differentials.** Merchants who are not located in prime retail locations, such as those located in the basement or high floors of a shopping mall, pay significantly lower rent, but conversely suffer from lower foot-traffic. The GAT System seeks to take advantage of this

rent differential by persuading merchants with lower foot traffic to spend more money on enhancing their digital presence (and specifically, their mobile digital presence) as a means of boosting foot-traffic to their store. The GAT System is a dedicated solution focused on boosting foot-traffic to non-prime retail locations by reaching consumers through the medium of their mobile phones. The cost-benefit analysis to the merchant of saving money on a less-prominent retail location, but applying those rental savings to boosting their mobile digital presence is abundantly favorable to adopting marketing strategies such as the GAT System.

- **Sofa-to-Store Marketing:** The GAT System puts power back in the hands of brick-and-mortar retail stores. GAT's A-Drop™ technology allows merchants to send digital rewards to mobile phones by geolocation, demographics, and spending preferences. This is intended to drive real-time foot traffic into stores, at which point, in-store shopper marketing strategies can be used to bring consumers to the “zero-moment-of-truth” (ZMOT)<sup>2</sup> of their purchase decisions.
- **Mass Adoption of Digital Token Usage:** The GAT Marketplace will be a comprehensive rewards exchange that is purpose-built for a mass consumer audience. Each Merchant Reward must be exchanged for GAT. Thus the GAT System seeks to drive mass consumer awareness and engagement with not just Merchant Rewards but also blockchain-enabled digital tokens through the exchange of GAT.
- **Reputational and Legal Security:** Merchant Rewards are issued in a closed system, and thereby avoid regulatory concerns associated with public offerings, as well as reputational risks associated with launching cryptographic assets on public main networks. The GAT System is designed specifically for merchants in order to accelerate mass enterprise adoption of digital blockchain assets.
- **Drive Consumer Engagement:** The average consumer is a member of 29 incentive programs. However, 76% of consumers do not use their shopping incentives. This is a significant waste of corporate resources in efforts to activate consumer engagement. By transforming shopping incentives into liquid and tradable blockchain assets, merchants can reduce waste and provide consumers greater flexibility with their spending options. For merchants, issuing tokenized shopping incentives significantly enhances engagement, consumer satisfaction, and ultimately drives better business.
- **Consumer Data:** The GAT Company will obtain invaluable data on rewards circulation, conversions, spending preferences, and demographics. The GAT Company is able to utilize this data so that Consumers can receive offers that align with their preferences and interests.

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<sup>2</sup> Winning the Zero Moment of Truth, Jim Lecinski, 2011



- **Eliminating Spam:** By converting shopping incentives into blockchain rewards tradable for GAT, Merchant Rewards will have monetizable value. Whether or not a consumer “redeems” Merchant Rewards to activate incentives, Merchant Rewards will always be worth something in the hands of the consumer. This eliminates the “spam” effect of traditional consumer mass marketing, as each Merchant Reward can ultimately be traded for GAT. GAT in turn can be traded anywhere in the world for other digital tokens.

## Value Proposition

The GAT System offers the following benefits to each of its following participants:

### Merchants:

- Micro-target consumers and offering retail incentives to those who are truly interested in their brands
- Attract customers to their stores by geolocated A-Drops™

### Users:

- Offering the ability to exchange rewards between brands and stores adding liquidity and true value to otherwise discarded retail incentives
- Receiving more relevant promotions
- Being able to monetize their rewards which they are not planning on using

### Brand Managers:

- Rewards traded to a new user means a new customer acquisition for the merchant
- Show customers the value of rewards in the form of a blockchain asset with inherent tradable value

## Why Blockchain?

The basic idea behind the GAT System is to provide users the opportunity to trade Merchant Rewards with one another and to exchange them for goods and services from the respective merchants. The systems needs to be able to do this in a frictionless, yet verifiably secure way. As the Merchant Rewards will have real value it is important that they will not be able to be copied or double spent. Another requirement is that Merchant Rewards should represent verifiably unique and rare rewards. Blockchain technology, and its successors, provide the solution to create a system which fulfills these requirements.

Users will need to exchange Merchant Rewards with a common medium of exchange. This medium of exchange is GAT. In addition to trading Merchant Rewards in and out of GAT, holding GAT gives users extra functionality like being able to receive special Merchant Rewards or GAT Company promotions using A-Drop™ technology.

# GAT and Merchant Rewards

Merchant Rewards may be publicly traded for GAT in the GAT Marketplace. The GAT Marketplace is the only forum for the trade of Merchant Rewards. The difference between GAT and Merchant Rewards will be explained here.

## Merchant Rewards

Customers can redeem Merchant Rewards to obtain retail incentives at physical and online merchant stores. Merchant Rewards can be acquired by buying them from the Marketplace or by having them airdropped to users' phones.

Merchant Rewards may be issued to represent discount coupons, gift vouchers, or any other type of retail incentive:

- Discounts: used as a fixed % off a specified good or service
- Gifts: used to redeem free products or services as incentives
- Buy-one-Get-one Free: used to offer free goods with a purchase of any item
- Events: used as invitations to attend events or shows

### **Merchant Rewards are:**

- Used to redeem retail incentives on selected products and services
- Unlimited in supply and variety, according to the merchants' choice
- Issued by participating merchants
- Circulating on servers or consortia blockchain networks
- Not available on the main Ethereum public network
- Storable only in the Rewards Manager
- Exchangeable for GAT in the Marketplace
- Will have a certain duration of validity to reduce bloat and spam

The GAT System provides a controlled environment and is designed to eliminate perceived risks associated with deployment of digital assets to a mass consumer audience.

## Global Awards Tokens (GAT)

GAT are ERC20 Ethereum tokens and are:

- Available during token distribution period
- Limited supply of GAT
- Will circulate on the main Ethereum public network
- Freely transferable and tradable on major exchanges

- Storable in all major client-wallets
- The barter-token on the GAT system with which Merchant Rewards can be bought
- May be exchanged for Merchant Rewards in the Marketplace
- Used by merchants to pay for services in the GAT system (“Merchant Fees”)
- Unlimited lifespan
- Required to use any advanced features on the platform
- Provides users the ability to obtain better deals if they hold more GAT
- Will be sold on the platform for FIAT currencies

### **The GAT Token Utility**

GAT is at the core of the merchant’s reward ecosystem. It is necessary to obtain GAT in order to obtain access to the services on the GAT ecosystem. For merchants, it serves as one form of payment mechanism. For users, it serves as a way to purchase and exchange Merchant Rewards. They serve different roles for both these parties and hence offer different utility to them.

### **Merchant Services Token Utility**

Besides the free functionality the platform offers, there will be additional/extended services. Depending on merchant adoption, it is proposed that these services can be paid for in GAT. Merchants will be given the option to either pay directly with GAT, or to purchase GAT from the platform with FIAT. Every purchase will be converted into GAT. GAT will be sold on the platform at a slight premium over the market price at no less than 3x the final token distribution price, to provide this convenience to customers. Additionally, the GAT Company reserves the right to purchase additional tokens from the exchanges in order to refill or add to its reserves, from which it sells these tokens on the platform.

Some services which merchants can pay for have a duration, or take a certain amount of time to deliver. Some examples are in-app advertisements (i.e. a two week advertisement), A-Drops™ (one week airdrop to people in a certain radius) and Merchant Rewards shelf life (i.e. two months shelf life). As these services are paid for in GAT, the vision is for these coins (the “Merchant Fee”) to be sent to a smart contract. The smart contract will then pay the GAT Company periodically (hourly/daily) and so the unspent GAT will effectively remain locked-up in escrow until the service has been provided. This means that with increasing numbers of merchants and campaigns an increasing amount of GAT will be locked-up at any given time. In the event that a merchant decides to cancel the A-Drops™ before the contract expires, the remaining GAT are sent back as refunds.

Some of the other proposed services for merchants, to be paid in GAT, are:

- **Geo-Targeted A-Drop™ and In-App Advertisements:** Merchants can airdrop Merchant Rewards to target users based on specific locations and demographics. Costs of these services increase as each of the following are increased. Merchants will be able to choose:
  - The time frame the airdrop will last



- The number of users to reach
- The radius of the airdrop
- **Merchant Rewards Creation and Shelf life:** Over time, as the platform grows in usage, we expect millions of rewards to be created on our network. As many of these rewards have a temporary nature (e.g. discounts), a majority of these will no longer be relevant or in use. In order to avoid spam, each reward will be destroyed after its initial expiration date set during creation. It is inexpensive for merchants to create Merchant Rewards, however in order to extend the lifetime of a Merchant Reward, merchants will need to pay fees in GAT upfront, or before the expiration date in order to extend the reward’s shelf life.
- **Merchant Acquisition:** New merchants will be credited with a small amount of GAT to incentivize usage and facilitate onboarding. This will be enough to pay for some basic services. This gives the merchants the ability to test some of the additional services and options on the GAT network for free. These GAT will be allocated from the “User and merchant acquisition pool”. When the merchants are satisfied, they can purchase these services from the app by acquiring more GAT.

### User Interaction Token Utility

The basic application will be free to use for all users. However, users will be able to use some of the more advanced features of the app by acquiring additional GAT. Some of these features include:

- **Enhancing Rewards Collection Power:** For basic users of the app, a user must physically enter an A-Drop zone in order to collect a particular reward. This can be inconvenient for users who are keen to collect the rewards that are not within proximity. By holding more GAT, a user may be able to enhance their rewards collection power. Proposals for adoption in the GAT system range from enhancing the user’s geo-footprint (e.g. from 1m to 100m radius) so that the user may enter more drop zones, to the providing the user with the ability to simply explore rewards on the map and “tap” to collect. Either way, a system will be implemented to require GAT to access these enhanced features.
- **Trading Fees for the Marketplace:** Users may want to trade their Merchant Rewards for Merchant Rewards from another brand, store or product. The Marketplace gives users the ability to do so. However, they will need to hold GAT in order to pay for the transaction fees. Users can also sell their Merchant Rewards for GAT, when other users want to buy their Merchant Rewards.

- **User Acquisition:** In the bootstrap phase, new users will be credited with free GAT from the “User and merchant acquisition pool”. These free GAT will not be transferable outside of the app and serve as a way to introduce new users to the GAT platform and economy.
- **Special A-Drops™:** Merchants and the GAT Company will be conducting special airdrops to their users (“Masterdrops” and “Powerdeals”, see next chapter) based on the amount of GAT they hold within the app, in combination with some other metrics like platform usage, Merchant Rewards held and location. Some of these special A-Drops™ may include holiday giveaways of electronic gadgets, special discount rewards etc. In general the more GAT users hold in their wallet, while walking past a store for instance, the higher the chances are of winning these giveaways and the better the deal they will get airdropped.

## Consumer Targeting

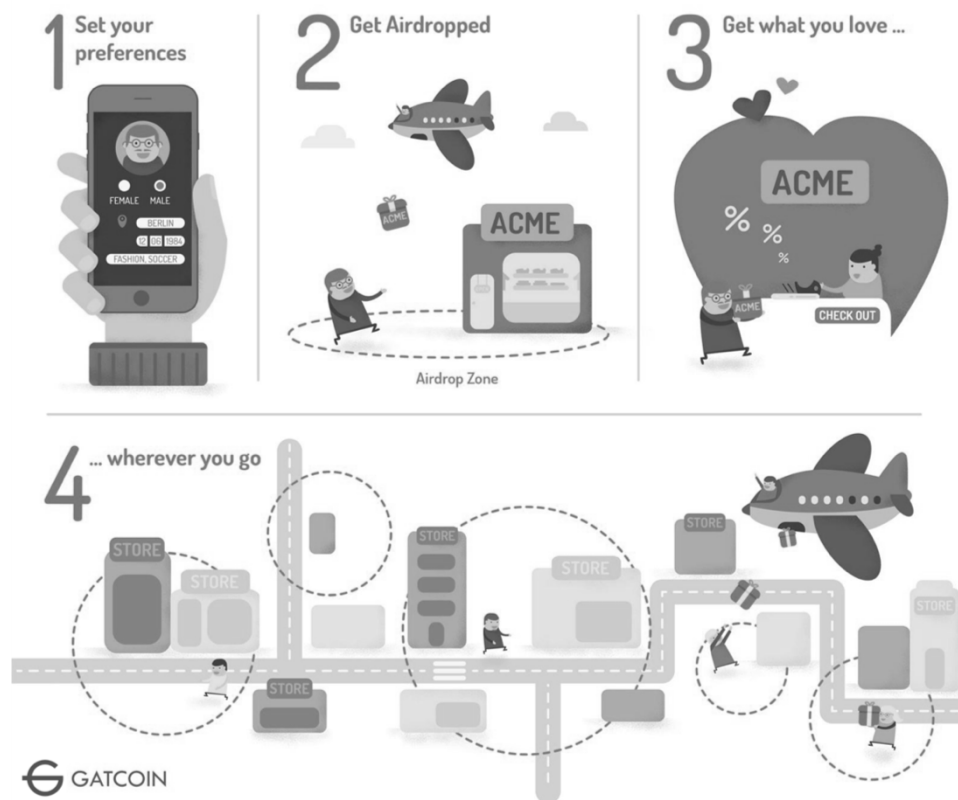
One of marketing’s most fundamental questions is who to target. The GAT Company answers this question with built-in capabilities that will enable merchants to reach beyond their existing customer base and make offers to users, based on certain demographics like gender or age, interests like football or fashion, user behavior like previously redeemed coupons and most important of all, location. This means merchants will be able to send out offers to people in the immediate surrounding of their shops and easily convert them to customers since all offers are based on personal profile information and interests.



*Merchants can easily set up a targeted A-Drop™*

## Patent-pending A-Drop™ technology

The Targeted A-Drop™ allows brands and merchants to drop special offers and discounts into the wallets of the GAT platform users based on precise geolocation, demographics, and spending preferences. Consumers who are close to one of their favorite stores will be able to get a notification on their mobile phones: “You just got airdropped a special offer for the new season product!”



*GAT's revolutionary A-Drop™ in action*

Merchants will be able to define certain parameters of the airdrops they want to perform. They will be able to set the:

- Radius of the airdrop
- Number of users to reach
- How long the airdrop should last

The basic airdrop will be free to merchants for a trial period, providing them with a chance to try the service. If they want to extend these options they will be paying more GAT.

### **The Holy Grail of Marketing**

A-Drop™ can be used to distribute rewards in the perimeters of a store or in a certain area directly to mobile phones. Merchants will be able to add demographics and spending preferences, something that at this point is the holy grail of marketing.

This technology enables merchants to run creative marketing campaigns to drive consumer engagement. For example, merchants may organize entertaining “treasure hunts” to encourage consumers to seek rewards that are distributed in certain areas in order to increase awareness and attract people walking by. All these original ways of interacting with customers intend to drive real-time foot traffic into stores worldwide.



## GAT Holder Incentives

### **Special A-Drops™**

These Special A-Drops™ are rare and special gifts and promotions given by the GAT company. They will be done periodically to a select number of GAT holders. They are not given to the largest GAT holders, but will be airdropped by chance. To increase the user's chances to receive that special Masterdrop they can hold more GAT in their wallets, be active on the GAT platform (e.g. trade, use Merchant Rewards) and hold GAT for a longer period of time. However there are other variables besides the amount of GAT a user holds. For example it would not make sense to airdrop something that is offered only in Tokyo to a big holder of GAT in London. So their geolocation, their interests, preferences and optionally having held a combination of Merchant Rewards also play a role to make sure that any received Special A-Drops™ are relevant and exciting.

### **Special A-Drops™ by Merchants**

The more GAT you hold the better deals you potentially get. But what does that mean? Merchants will have the option to airdrop regular A-Drops™ or to do a Special A-Drops™. A merchant store could for instance have a regular 25% discount airdrop in front of their store, however there are three rare 75% Powerdeal drops which are given out by chance during the duration of the airdrop (e.g. three weeks). The users which have been in front of that store during the duration of that airdrop with the higher GAT balances have a higher chance of receiving this Powerdeal. Another variant that merchants will be able to choose from is one where i.e. the three users with the highest GAT balances that have been near the store during the duration of the airdrop get the Powerdeal. The idea behind this is that users with a high GAT balance in their wallets are more likely to have more spending power and therefore are attractive customers for stores.

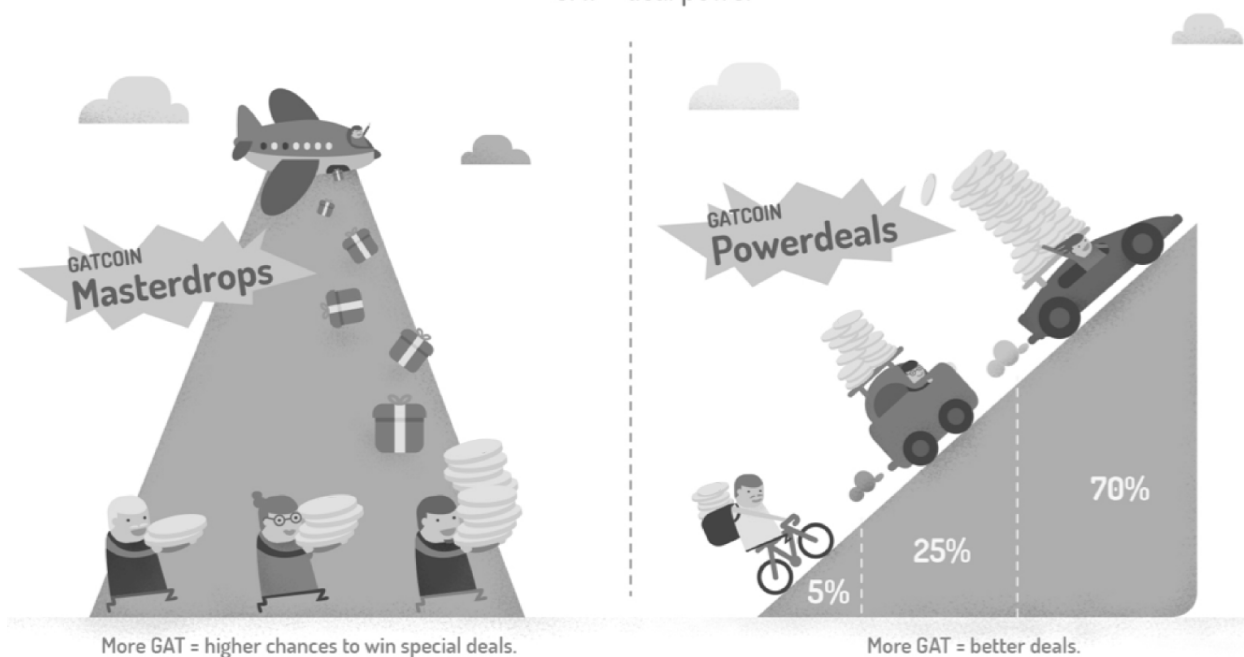
If they choose the latter, users who hold more GAT will get a better deal. For example if you live in Singapore and you have very little GAT you might get a 5% discount on that amazing new watch in that hip Singaporean luxury store. If you hold more GAT, you might get a nice 20% discount. And if you hold a lot of GAT and live in Singapore you would get an amazing watch for an amazing price.

### **Masterdrops and Powerdeals**

Masterdrops and Powerdeals are examples of Special A-Drops™. A Masterdrop is a deal that only very few GAT holders get. A Powerdeal is a deal that everybody gets, who fits the targeting criteria. However, the Powerdeal discount or reward will be better for users with higher GAT holdings.

## GATCOIN holder incentives

GAT = deal power



*GAT holder incentives are based on the patent-pending A-Drop™ technology*

### GAT's patent

With the assistance of GAT's global IP attorneys Baker & McKenzie, GAT successfully filed a provisional application with the US Patent and Trademark Office (USPTO) on 27 September 2017 protecting its proprietary A-Drop™ technology. GAT also filed a PCT international patent application on 29 September 2017 with the Patent Office of the People's Republic of China (SIPO). This is extremely important as GAT will be the only company that is allowed to utilize its proprietary technology to airdrop blockchain digital tokens by geolocation. The full scope of this technology will be developed by the GAT team to continually enhance the utility of this technology on the GAT System to drive deeper consumer engagement with Merchant Rewards. The inventor of the A-Drop™ technology is Simon Cheong, GAT's founder and CEO.

### Technology

#### **Blockchain Scaling Considerations And Plans**

The GAT System is being built with the vision of onboarding hundreds of thousands of merchants and millions of users. This means that as the network grows, there will potentially be millions of microtransactions on our network. Currently, none of the current de-centralized public blockchain solutions have the throughput to allow the platform to scale to that extent.

In order to get around this issue, and as part of our roadmap to produce a fully functional platform, Merchant Rewards will start on a centralized database and will transition to private blockchains, such as R3 Corda/Jupiter in the future. However, the end goal is to transition to a public

blockchain/distributed ledger once there is a solution that supports the scaling requirements. The presented list below contains some of the promising platforms we are keeping a close eye on with the intent to transition our Merchant Rewards (and perhaps even GAT if that is required), once the requirements are met by either of these platforms.

- **Radix DLT:** Built with sharding into the foundations of the protocol, Radix is a horizontal distributed ledger and smart contract platform. The platform has been in development for 5 years and is due for public release in 2018. They claim to be linearly scalable and achieve speeds greater than 100k+ tps (tx per second) once the network is big enough. This enables platforms that run on Radix to have massive amounts of microtransactions and smart contract operations. Radix also has a very interesting elastic supply model based on quantitative theory of money, which dampens price movements and creates more stable tokens.
- **EOS:** A highly robust and scalable enterprise grade blockchain 3.0 platform which is expected to be ready for a public release in 2018. At the core of it, parallel execution and asynchronous communication are given utmost importance which are very important for supporting microtransactions.
- **Waves:** The main premise of Waves is to allow for easy token creation. With the recent WavesNG upgrade, the network promises 100 tps speed which is only supposed to increase as its full potential is unleashed. Waves solves the problem of creating millions of merchant rewards and we are keeping a keen eye on it to see how it will scale in the future.

The platform we choose will ultimately need to solve core scaling problems such as microtransactions, token creation and shelf life management to avoid spam, guarantee security, offer friendly developer tools and most importantly, be able to scale under heavy loads.

### **Creating the Decentralised Marketplace**

Our end goal is to provide the user with a highly secure and scalable platform to trade their Merchant Rewards. The ideal solution here would be to build a decentralized marketplace that can match the scaling demand. From a user standpoint a decentralized marketplace provides numerous benefits, but the most important one of these is that users will hold their coins/rewards in their own wallets and do not have to trust a third party. However, decentralized exchanges are still undergoing rapid advancements and building one requires careful planning and time.

As part of our roadmap the Marketplace will not start out as a decentralized solution, but will be centralized, similar to all of the leading exchanges today such as Coinbase, Bitfinex or Bittrex. From a development standpoint it makes sense to first build the product and add complexity to it later. Building a centralized solution first, so that the users and merchants can use the products much sooner means the GAT Company can be first to market and create the biggest network effect.

At this moment decentralized exchanges are functional, but not to the levels of reliability and scalability expected by global brands for mass volume retail microtransactions. As soon as the technology matures and has proven to be able to handle thousands of transactions per second, the vision is to build a decentralized marketplace and move to this new system. Technologies like the Bitshares DEX, Waves DEX, Komodo, NEXT Asset Exchange and the upcoming Radix DEX prove that the demand to build this type of decentralized system is there and is technically feasible. Currently, there are numerous ways



to build a DEX, using colored coins like Waves or with atomic swaps, where Komodo seems to be at the forefront. As technology progresses and the pros and cons of each of these technologies become more apparent, an updated and more in-depth roadmap will be published.

## Go to Market Strategy

### Revenue Model

The GAT Company will earn five major streams of income:

1. Merchant Fees, i.e. fees for issuing various types of Merchant Rewards
2. Brokerage Transaction Fees on the Marketplace
3. In-App / Online Advertising Fees
4. FIAT Transaction Processing Fee: In-App / Online FIAT transaction processing fees on the Marketplace
5. Fees for the provision of Analytics to refine target audiences

Details about each of the five major stream of income:

#### **1. Merchant Fees**

GAT will charge fees for paid A-Drop distributions of Merchant Rewards to customers on our platform. For example, fees calculated on a sliding scale based on the frequency of distributions and size of the target audience.

#### **2. Brokerage Transaction Fees**

Brokerage fees on the acquisition of Rewards on the Marketplace.

#### **3. In-App / Online Advertising Fees**

Fees charged for advertisements, promotions on the App as well as promotional in-mail.

#### **4. FIAT Transaction Processing Fees**

Processing fees calculated on each FIAT purchase of products and services from Merchant Stores.

Also, GAT will be sold on the platform for a slight premium to market prices. As the GAT inventory gets replenished and potentially added it creates a profit.

#### **5. GAT Analytics Fees**

Fees charged to merchants for refining their target audience on the GAT platform using the GAT Company's data analytics.

### GAT Roadmap

As of the latest version of this Whitepaper, the GAT system is functional and has been subjected to live testing. The commercial App will be available for download in the Apple App and Google Play stores in Q4 2018.

The GAT Company has embarked upon an ambitious and realistic roadmap designed to provide value for the GAT community, the GAT company, GAT users and GAT merchants alike. We have planned important milestones and are looking forward to giving you regular updates of our progress.

<b>APP FEATURE RELEASE SCHEDULE:</b>	
A-Drops, GiftBox, Rewards Manager	18 Q3 -> Alpha ( <i>Completed</i> ) 18 Q4 -> Closed Beta (App and Play Stores) 19 Q2 -> Open Beta
GAT Wallet, Inbox	18 Q4 -> Alpha 19 Q1 -> Closed Beta 19 Q2 -> Open Beta
Marketplace	19 Q1 -> Alpha/Closed Beta 19 Q2 -> Open Beta
Full Launch	19 Q3
Additional Features	19 Q4

<b>MERCHANT DASHBOARD RELEASE SCHEDULE:</b>	
Campaign Builders A-drops (merchant)	18 Q3 -> Alpha 18 Q4 -> Closed Beta 19 Q2 -> Open Beta
Analytics	19 Q1 -> Alpha 19 Q2 -> Open Beta
<b>MERCHANT DASHBOARD RELEASE SCHEDULE:</b>	
Campaign Builders A-drops (merchant)	18 Q3 -> Alpha 18 Q4 -> Closed Beta 19 Q2 -> Open Beta
Analytics	19 Q1 -> Alpha 19 Q2 -> Open Beta

## The Team

The concept for the GAT System was formulated in the beginning of 2017 by Simon Cheong, Founder and CEO of the GAT project. He noticed the huge inefficiencies in the rewards and retail marketing industry and saw that this sector was ready for disruption. Combined with all the benefits from using blockchain technology in combination with private chains for the Merchant Rewards he saw an opportunity for both disrupting the traditional rewards sector and as a consequence getting mass adoption of digital tokens.

The GAT project team is an organic team of highly-qualified and dedicated engineers and marketing professionals building the market of rewards. The team can be easily reached via the company's social channels and communicates transparently about all aspects of the projects.

### **Simon Cheong, Founder & CEO**

- The GAT System is Simon's brainchild
- Blockchain entrepreneur and former World Bank lawyer
- Ethereum evangelist and former Senior Counsel at the World Bank's International Finance Corporation
- Inventor of the GAT Company's patent-pending A-Drop™ technology

### **Chris Tong, COO**

- Chief Operating Officer
- 10+ years' experience with retail brands in Asia and Australia activating digital marketing strategies
- Founder of a sustainable fashion online community

### **James Kong, CTO**

- Tech entrepreneur and highly skilled programmer with 15+ years' experience
- Co-founded OneCash mobile payments platform (Singapore)
- Founding engineer, Happy Co. mobile inspection software platform (San Francisco)
- Senior Engineer, OneFlare online gig marketplace (now owned by Fairfax)
- Lead Engineer, Sentia Mobile and web development (Kazaa and Airtasker)

### **Stephen Davis, Head of Design**

- Designer with experience in product development and application design
- Over 7+ years in industry
- Successfully commercialized a multi-platform application
- Leading product direction, implementing and executing the team's vision
- BS with Honors in Product Design from the University of New South Wales and a Masters in Interaction Design from the University of Sydney

### **Matt Walker, DevOps / Developer**

- Experience in IT Infrastructure support and maintenance
- AWS Certified DevOps / SysOps / Solutions Architect
- Designing and building the solutions infrastructure
- Programming the solution in accordance with team's vision
- BSC Honours Degree in Computing Science from Staffordshire University

### **Weiming Zhuang, Dev Engineer**

- Software engineer with experience in building large scale enterprise software
- Experienced in wide range of programming language, specialized in Golang and Python
- Successfully built a distributed scheduling and load testing tool in Golang
- Bachelor of Computing with Honors from National University of Singapore

### **Iskandar Jamaluddin, Dev Engineer**

- Front end developer for the GAT Team
- Javascript, NodeJS, Ruby, RubyOnRails, ReactJS
- Previously with Whei Pte. Ltd. General Assembly, Accenture
- B.Sc Computer Science, Deakin University



### **Karandeep Singh, Dev Engineer**

- Retail web development and performance optimization
- HTML, CSS, Javascript, PHP, MySQL, Google Apps script, APIs
- Major retail web projects since 2013
- B.Sc Computer Science, Post Grad Diploma Computer Applications

### **Jordan Yap, Data Scientist**

- Jordan specializes in deriving insights from a wide variety of data sources and platforms to help businesses implement effective strategies.
- He has worked with clients including Netflix, Westpac, Optus, Telstra, Samsung and many more.
- Jordan graduated from UNSW with a Bachelor of Chemical Engineering (hon) and started working in one of the top labs in Australia before pivoting to data science.

### **Sarah Berberich, Web Developer**

- Web Designer
- Specializes in mass consumer e-commerce and multi-site platforms
- Passionate about the plight of refugees in Asia. Founder of Harbour NGO

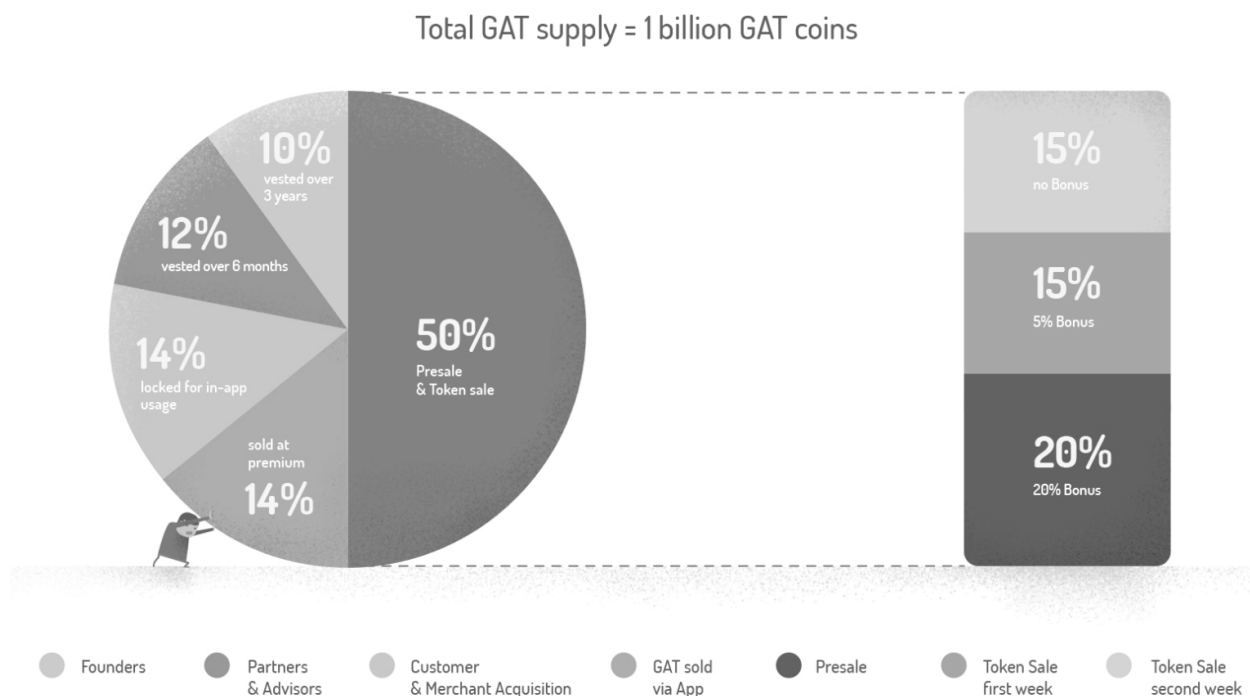
## **Organization**

The GAT Company is 100% held by the GAT Foundation. The GAT Foundation is an independent, non-profit organization. The GAT Foundation has no share capital, no profits given to individuals, and no private inurement.

The Foundation and its assets are managed by a board of independent governors. The role of the Board of Governors is to ensure that the objectives described in this Whitepaper are duly implemented.

As a non-profit organization, the GAT Foundation operates independently in accordance with its charter documents. The Foundation's charter sets out policies and regulations for, among other things, the stewardship of crypto-currency assets created and collected during the GAT token distribution process between 16 December 2017 to 7 January 2018 (see Token Distribution in the next section below).

# Token Distribution



The software for the Global Awards Token was deployed on the Ethereum main network on 16 December 2017 01:35:58 AM +UTC at block height 4740059. On deployment, a fixed, non-inflationary supply of 1 billion GAT was created. All transfers of GAT are processed autonomously through the decentralized contract code deployed on the Ethereum main network.

The software code of the GAT Contract is freely available, and may be viewed at <https://etherscan.io/address/0x687174f8c49ceb7729d925c3a961507ea4ac7b28> along with a full history of transactions on the GAT ledger.

Of the total supply of GAT, 10% is reserved for the benefit of the GAT Company’s development team as an incentive for further work (3-year vesting period), 12% allocated to advisors & partners (6-month vesting period), 14% allocated to marketing activities as well as customer & merchant acquisition, 14% allocated to be sold through the app, and 50% distributed to the public.

## Distribution Period

The GAT token distribution occurred between 17 Dec 2017 and 7 January 2018 to a group of pre-sale early adopters. Qualified applicants exchanged a minimum of 2 ETH for a variable amount of GAT exchanged at a pre-specified GAT:ETH exchange rate applicable during the distribution period.

### **No Public Sale**

The goal of the distribution was to exchange a maximum of US\$14.5m in ETH. The pre-sale succeeded in attaining this goal, and plans for subsequent rounds of public sales were cancelled. The pre-sale token distribution process stopped when the value of ETH exchanged to early adopters reached the hard cap by reference to the 7-day trailing average for ETH at the time.

### **Use Of Proceeds**

The crypto currency assets created and collected during the GAT distribution process is under the stewardship of the GAT Foundation. The purpose of the GAT Foundation is to oversee the GAT Company's implementation of the project as described in this Whitepaper, and to otherwise promote the development of software applications and businesses to support the adoption of GAT as digital currency in the retail and loyalty industries.

Depending on development progress and available ETH at the time, marketing, sales and technical engineering offices are planned to be established in major gateway cities in Asia, Europe and North America. The expansion strategy and timetable is subject to change depending on business circumstances at the time.

In addition to financing the development of GAT software, the GAT Foundation is also authorized to provide research and development grants to third party developers building blockchain and other applications that enhance the utility and adoption of GAT.

# Risks

The risks associated with purchasing GAT are numerous and significant. In this section, we highlight some of the major known risks associated with GAT. The list below is not intended to be comprehensive.

## **Immaturity Of The Ethereum Technology**

The Ethereum blockchain is at an early stage of development and it is not fully known whether the Ethereum blockchain will be able to sustain long-term operation of large-scale D-apps such as GAT System. As recently as June 2017, the Ethereum blockchain experienced significant delays in processing block transactions due to extremely high volumes associated with similar token distributions around that time. It is not certain whether the Ethereum development community will resolve these technical issues in the future.

## **Unknown Impact Of Proposed Changes To Ethereum**

The Ethereum Foundation has laid out a roadmap for the improvement and development of Ethereum. While some of the future proposals offer promises to known technical issues, it is uncertain when these new improvements will be introduced, and whether they will be successful. In particular, proposals to "shard" the blockchain in order to greatly increase blockchain speeds is, at the time of publication, far from implementation. A proposal to change the mining process from the current Proof-of-Work algorithm to a Proof-of-Stake algorithm will have a yet to be seen impact for the Ethereum network.

## **Prohibitively High Gas Prices For Transactions**

All transactions over the Ethereum blockchain, including the transfer of GAT have a real-world cost in ETH ("Gas"). While at this point in time, Gas prices for basic transactions over the Ethereum network are nominal, there is no certainty that Gas prices will not increase, and thereby make the trading of GAT over the Ethereum network commercially unfeasible. In addition, high volumes could lead to very high Gas prices for processing transactions, which made using the blockchain prohibitively expensive.

## **Ethereum May be Superseded**

While today, in our view, the Ethereum blockchain technology presents the most promising advances in blockchain technology, there is no guarantee that Ethereum will not be supplanted by competing protocols that improve upon the Ethereum technology. The Ethereum technology is open-source, meaning that anyone can copy and disseminate the same code with modifications. It is not known whether the Ethereum platform will become the predominant protocol adopted by global industry. If Ethereum is surpassed or superseded, then this could impact the GAT program as usage and adoption declines.

## **Blockchain Risk**

On the Ethereum blockchain, timing of block production is determined by proof of work so block production can occur at random times. For example, ETH contributed to the GAT token distribution smart contract (the "Smart Sales Contract") in the final seconds of a distribution period may not get included for that period. You acknowledge and understand that the Ethereum blockchain may not include your transaction at the time you expect and you may not receive GAT the same day you send ETH. The Ethereum blockchain is prone to periodic congestion during which transactions can be delayed or lost. You acknowledge and understand that Ethereum block producers may not include your transaction when you want or your transaction may not be included at all. Individuals may also intentionally spam the Ethereum network in an attempt to gain an advantage in purchasing cryptographic tokens.

## **Risk Of Theft Or Misuse Of Private Keys**

The control of the GAT source code resides with the GAT Foundation which holds the requisite private keys in cold storage. While all reasonable measures may be implemented to prevent unauthorized use of the private keys, there is no certainty that the private keys will not be subject to theft, fraud or misuse. The unauthorized use of the private keys could result in significant disruption to the GAT, and in a worst-case scenario, cause the GAT to be unusable and therefore worthless.

## **New Technology**

The GAT System and all of the matters set forth in this whitepaper are new and untested. The GAT System might not be capable of completion, implementation or adoption according to the development roadmap laid out in this whitepaper. Even if the GAT System is completed, implemented and adopted, it might not function as intended, and any tokens associated with the GAT System may not have the functionality that is desirable or valuable. Also, technology is changing rapidly, so GAT and any tokens transferable on the GAT System may become outdated.

## **Unknown Merchant Adoption Rates**

The success of the GAT System relies in large part on mass adoption of the GAT System by participating merchants. The developers are in discussions with a number of merchants for the deployment of the GAT System. It is not known whether any other merchants will adopt the GAT System. Furthermore, there is no guarantee that the merchants we are currently in discussions with, will ultimately deploy the GAT System.

## **Unknown Consumer Adoption Rates**

Mass consumer adoption of blockchain technology has not yet occurred. Only a very small percentage of the consumers of incentive programs are familiar with blockchain technology, let alone Ethereum. Consumers may opt not to use our App which would significantly impact the attractiveness of the GAT System to prospective merchants.

### **Competition**

Utilizing blockchain technology to disrupt the consumer marketing industry has been proposed as one of the earliest use cases for distributed ledger technology. Consequently, as of the time of publication of this Whitepaper, there are a number of other consumer marketing companies that compete directly or indirectly with the GAT System. It is not known which company will prevail in the competition for consumer and merchant adoption. It is also not known how many other blockchain consumer marketing companies will enter the market prior to, during, or after the token distribution period.

### **Business Execution Risks**

The implementation of the GAT System roadmap and deployment of its related technological components requires a high degree of professional business and software engineering experience. While the developers have a proven track-record of software engineering and business development, it is not certain whether the developers can fully deliver on the technical milestones set forth in the roadmap.

### **Changes to the GAT System**

The GAT Company reserves the right to amend the features of the GAT System at any time. The modules for the GAT System are constantly under development and will undergo significant changes over time. Although the GAT Company intends for the GAT System to have the features and specifications set forth in this Whitepaper, the GAT Company may make major changes to such features and specifications for any number of reasons. The associated development timetable may also be extended, modified or delayed for any reason. Any changes to the design of the GAT System, or to the associated development timetable, may affect the underlying utility of GAT in unpredictable and potentially negative ways. The GAT Company will not be held liable or responsible for any adverse effects to the underlying utility of the GAT as a result of any changes or modifications to the GAT System or to the associated development timetable, all of which may result in the loss of market value of the GAT.

### **Project Completion**

The development of the GAT System may be abandoned for a number of reasons, including, but not limited to, lack of interest from the public, lack of funding, lack of commercial success or prospects, or departure of key personnel.

### **Ability to Transact or Resell**

You may be unable to sell or otherwise transact in GAT at any time, or for the price you paid. By using the ERC-20 GAT token contract (the "Smart Token Contract") or the Smart Sales Contract (collectively, the "Smart Contracts") or by purchasing GAT, you acknowledge, understand and agree that: (a) GAT may have no value; (b) there is no guarantee or representation of liquidity for GAT; and (c) the GAT Company and its affiliates are not and shall not be responsible for or liable for the market value of GAT, the transferability and/or liquidity of GAT and/or the availability of any market for GAT through third parties or otherwise.

### **Token Security**

GAT may be subject to expropriation and/or theft. Hackers or other malicious groups or organizations may attempt to interfere with the Smart Contracts or GAT in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, because the Ethereum platform rests on open source software and GAT are based on open source software, there is the risk that Ethereum smart contracts may contain intentional or unintentional bugs or weaknesses which may negatively affect GAT or result in the loss of your GAT, the loss of your ability to access or control your GAT or the loss of ETH in your account. In the event of such a software bug or weakness, there may be no remedy and holders of GAT are not guaranteed any remedy, refund or compensation.

### **Access to Private Keys**

GAT purchased by you may be held by you in your digital wallet or vault, which requires a private key, or a combination of private keys, for access. Accordingly, loss of requisite private key(s) associated with your digital wallet or vault storing GAT will result in loss of such GAT, access to your GAT Token balance and/or any initial balances in blockchains created by third parties. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a hosted wallet or vault service you use, may be able to misappropriate your GAT. The GAT Company is not responsible for any such losses.

### **GAT are Non-Transferable Until Completion of the Token Distribution**

You acknowledge and understand that GAT are not transferable until after the end of the GAT distribution process.

### **The GAT Company May Modify or Stop the Token Distribution at Any Time**

You acknowledge and understand that the GAT Company may modify the timing, ETH:GAT exchange rate and number of GAT available for acquisition at any time during the GAT Distribution Period. You further acknowledge and understand that the GAT Company reserves the right to terminate the sale process at any time and withdraw any un-distributed GAT from the distribution process. If the distribution process has been stopped prematurely, GAT acquired by you may not be transferable.

### **Exchange and Counterparty Risks**

If you send ETH to the Smart Sales Contract from an exchange or an account that you do not control, pursuant to the Smart Sales Contract, GAT will be allocated to the account that has sent ETH; therefore, you may never receive or be able to recover your GAT. By using the Smart Contracts and/or by purchasing GAT, you acknowledge and agree that you send ETH to the GAT Token Contract through an exchange account and/or hold GAT on a cryptocurrency exchange or with another third party at your own and sole risk.



### **Uncertain Regulatory Framework**

The regulatory status of cryptographic tokens, digital assets and blockchain technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether governmental authorities will regulate such technologies. It is likewise difficult to predict how or whether any governmental authority may make changes to existing laws, regulations and/or rules that will affect cryptographic tokens, digital assets, blockchain technology and its applications. Such changes could negatively impact GAT in various ways, including, for example, through a determination that GAT are regulated financial instruments that require registration. The GAT Company may cease the distribution of GAT, the development of the GAT System or cease operations in a jurisdiction in the event that governmental actions make it unlawful or commercially undesirable to continue to do so.

### **Currency Regulation Risks**

Governments are still grappling with public policy on the regulation of cryptocurrencies as a form of settlement in trade. Governments adverse to the proliferation of the use of cryptocurrencies in local commerce could issue laws and regulations deeming the use of cryptocurrencies a regulated activity. This could result in holders of GAT being unable to use their GAT without further regulatory compliance by the GAT Company.

### **Risk of Government Action**

As noted above, the industry in which the company operates is new, and may be subject to heightened oversight and scrutiny, including investigations or enforcement actions. There can be no assurance that governmental authorities will not examine the operations of the GAT Company and/or pursue enforcement actions against the GAT Company. Such governmental activities may or may not be the result of targeting the GAT Company in particular. All of this may subject the GAT Company to judgments, settlements, fines or penalties, or cause company to restructure its operations and activities or to cease offering certain products or services, all of which could harm the GAT Company's reputation or lead to higher operational costs, which may in turn have a material adverse effect on GAT and/or the development of the GAT System.

### **Risks Associated with Licensing of the GAT Marketplace & Systems**

Licensing procedures to register a cryptocurrency exchange are complex and subject to stringent qualification requirements. In the event that such license or registration is required, there is no guarantee that the developers will be able to successfully obtain a license to accept customer deposits for use in the GAT System. The failure by the sponsors to establish a registered Marketplace could result in decreased liquidity of GAT as a form of barter-token within the GAT System.

### **Risks Associated with the Token Distribution**

GAT are not investment products. Rather, GAT serve a specific function within the GAT System, which is the means to access Merchant Rewards. Without GAT, the general public may not access the GAT Marketplace to acquire Merchant Rewards. There is also no expectation of future profit or gain from the acquisition of GAT. GAT do not represent (i) any equity or other ownership interest in the GAT Company, (ii) any rights to dividends or other distribution rights from the GAT Company or (iii) any voting or other governance rights in the GAT Company. For these and other reasons, we believe the distribution of GAT does not constitute a public offering of securities subject to prospectus registration requirements. However, public policy towards digital token distributions is changing, and it is conceivable that regulators may in the future seek to broaden the scope of regulation of token distributions. This could make token distributions subject to registration requirements in the United States and other jurisdictions. If the GAT token distribution becomes subject to registration requirements, this would delay or potentially postpone the proposed GAT token distribution indefinitely.

### **Taxation Risks**

The receipt, redemption, sale or use of Merchant Rewards may or may not be subject to local income tax, capital gain taxes, VAT or other forms of taxes. This uncertainty in tax legislation may expose merchants and customers alike to unforeseen future tax consequences associated with the use of Merchant Rewards, and/or the trading of rewards or GAT for capital gains.

### **Capital Control Risks**

Many jurisdictions, such as China impose strict controls on the cross-border flow of capital. Holders of Merchant Rewards and GAT may be subject to these regulations and/or arbitrary enforcement of such regulations at any time. This would make the transfer of GAT out of the local jurisdiction to overseas exchanges an unlawful activity exposing the user of GAT to government fines or other regulatory sanction.

### **CTF and Anti-Money Laundering Regulations**

The United States has issued a series of regulations to combat terrorist financing (CTF) and money-laundering activities. Many other countries have enacted similar legislation to control the flow of capital for such illicit activities. The use of cryptocurrencies by bad actors would breach such regulations. Any illicit use of GAT or Merchant Rewards could seriously impact the reputation of the GAT System. In such event, it is conceivable that this could trigger scrutiny by CTF and anti-money laundering regulators and potentially cause significant disruption to the distribution and circulation of tokens and GAT in the GAT ecosystem.

### **Litigation**

In the crypto-currency industry it is not uncommon for former business associates, employees or service providers to bring aggressive litigation in attempts to obtain crypto-currency assets created or collected during the token distribution event. Although the GAT project is structured in such a manner that attempts to best protect its assets from unmerited third party claims, we are not able to predict whether any past or present business associates, employees or services providers will bring any suit, action or proceedings in an effort to claim part of the project's assets or business. While the GAT Foundation and the GAT Company are prepared to utilize its resources to defend any such claim, local courts and law enforcement officials in Asia have wide discretionary powers, and it is possible that the GAT Foundation, the GAT Company

and/or its directors, governors, officers and employees may be subject to unfavorable rulings. These events may negatively affect the ability of the GAT Company to continue with implementation of the project, and/or may result in the loss of market value of GAT.

#### **Risks associated with Trading GAT**

GAT is tradable on a number of crypto-currency exchanges around the world. There are significant risks involved with buying or selling GAT: (i) The market value of GAT may go up as well as go down. It is entirely possible that the value of GAT may significantly decrease over time, or even fall to zero. (ii) Low trading volumes of GAT. It is possible that there are a lack of buyers and sellers for GAT in any of the crypto-currency markets upon which GAT trades. Low or non-existent trading volumes for GAT may mean that you may be unable to sell your GAT at the time you wish to dispose of your GAT holdings. Low trading volumes also discourage new buyers of GAT thereby adding to the negative impact on the market value of GAT (iii) Exchange hacks, closures or frauds. Crypto currency exchanges are still in their infancy and many are susceptible to hacks, sudden closures or fraud. In such an event, your GAT and other crypto currency assets deposited with such exchanges may be lost forever. We are not able to verify the safety, security, reliability or genuineness of any of the crypto-currency exchanges that GAT is currently listed on, or will be listed on in the future. (iv) Trading manipulation. The trading of crypto-currencies is wholly unregulated, and there are many schemes designed to defraud public buyers of their crypto-currencies assets. A classic example is “pump and dump” schemes where groups of traders act in concert to artificially inflate the price of a crypto-currency asset before selling to new buyers that have responded to the sudden price increase. While we strongly disapprove of such market manipulation, we have no way of controlling these, or other types of schemes in the trading of GAT, which may result in significant loss of market value for holders of GAT.

#### **Risk of Sudden Bank Account Closure**

Many commercial banks around the world have arbitrarily closed bank accounts operated by companies associated with crypto-currency businesses citing potential risks to their ability to comply with CTF and AML regulations. As the GAT Company and its affiliates are involved in the crypto-currency industry, it is possible that its operating accounts may, in the future, be subject to sudden closure without reason or warning. In such an event, the GAT Company and its affiliates may experience difficulty in managing its cash resources to continue ordinary business operations. This may negatively affect the development timetable, and may also negatively impact the market value of GAT.

# Miscellaneous

The software code for the GAT Token was written by GAT International Limited (the "GAT Company") and deployed under the MIT License on the Ethereum main network on Dec-16-2017 01:35:58 AM +UTC at block height 4740059.

This whitepaper has been prepared by the GAT Company for the sole purpose of introducing the technical engineering aspects of the GAT System, its associated platform components, and its underlying blockchain protocol Ethereum. This document does not constitute any offer, solicitation, recommendation or invitation for, or in relation to, the securities of any company described herein. The GAT Company also reserves the right to amend or modify this whitepaper at any time and for any reason.

The whitepaper is not an offering document or prospectus, and is not intended to provide the basis of any investment decision or contract. The information presented in this whitepaper is of a technical engineering nature only, and has not been subject to independent audit, verification or analysis by any professional legal, accounting, engineering or financial advisers. The whitepaper does not purport to include information that a buyer of GAT might require to form any investment decision, and, in particular, does not comprehensively address risks of GAT, which are numerous and significant.

The GAT Foundation and/or the GAT Company (along with their directors, governors, officers and employees), do not assume any liability or responsibility whatsoever for the accuracy or completeness of information contained in this whitepaper, or for correcting any errors herein. Furthermore, should you choose to participate in the purchase, trading or distribution of GAT, the GAT Foundation and/or the GAT Company does not assume any liability or responsibility whatsoever for any loss of market value of GAT.

The content of this whitepaper is technically challenging and requires a high degree of familiarity with distributed ledger technology in order to comprehend GAT and its associated engineering risks. If you are unfamiliar with any of the terminology, concepts or risks outlined in this whitepaper you are strongly encouraged **not to purchase GAT, or to participate in the GAT token distribution.**

Recipients of this document are encouraged to seek external advice, and are solely responsible for making their own assessment of the matters herein, including assessment of risks, and consulting their own technical and professional advisers.

## *Disclaimer "forward looking statements"*

This whitepaper and material uploaded to [www.globalawardstoken.com](http://www.globalawardstoken.com), [www.gatfoundation.sg](http://www.gatfoundation.sg) and/or [www.gatcoin.io](http://www.gatcoin.io) contain statements related to our future business and financial performance and future events or developments involving the GAT Company that may constitute forward-looking statements. These statements may be identified by words such as "expect," "look forward to," "anticipate" "intend," "plan," "believe," "seek," "estimate," "will," "project" or words of similar meaning. We may also make forward-looking statements in other reports, in presentations, in material delivered in press releases. In addition, our representatives may from time to time make oral forward-looking statements. Such statements are based on the current expectations and certain assumptions of the GAT Company's management, of which many are beyond the GAT Company's control. These are subject to a number of risks, uncertainties and factors, including, but not limited to those described in this whitepaper. Should one or more of these risks or uncertainties materialize, or should underlying expectations not occur or assumptions prove incorrect, the actual results, performance or achievements of the GAT Company may (negatively or positively) vary materially from those described explicitly or implicitly in the relevant forward-looking statement. The GAT Company neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

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## Contact details

For further inquiries please join our Telegram community  
and our other social channels:



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Sai Kung  
Hong Kong



GLOBAL AWARDS TOKENS  
**ACCEPTED HERE**