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EN ▼

Full Disclosure Report



GET Protocol Foundation

Netherlands

(Country or jurisdiction of incorporation)

69771138

(Entity Registration Number)

Amsterdam, North Holland

(Address, including zip code, including area code, of principal executive offices)

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WHERE YOU CAN FIND MORE INFORMATION

Readers and others should note that the company announces material information to the public using the company website, press releases, public conference calls, and webcasts. They may also use the following social media channels as a means of disclosing information about the company, products, planned financial and other announcements and attendance at upcoming investor and industry conferences, and other matters.

Channels	Address
Company Website	https://get-protocol.io
Main communication channel	
Twitter	https://twitter.com/getprotocol
Company Blog	
Facebook	https://facebook.com/getprotocol
Linkedin	https://www.linkedin.com/company/get-protocol-foundation/
Github	
Reddit	https://www.reddit.com/r/getprotocol/
Telegram	https://t.me/getprotocol/
WeChat	
KaKaoTalk	
Custom Link	

The information posted through these social media channels may be deemed valid. Accordingly, the public should monitor these accounts and the blog, in addition to following company press releases, conference calls, and webcasts. This list may be updated from time to time and these channels may be updated without notice.

Company Representative (Report Data Submitter)

Name	Position	Office Phone Number	Telegram ID
Olivier Biggs	Marketeer		@OlivierBiggs

PART I. Corporate Profile

ITEM 1. Basic Corporate Profile

Official Company Name	GET Protocol Foundation
Establishment Date	20 Oct 2017
Jurisdiction of Incorporation	Netherlands
Principal Office Location	Amsterdam, North Holland
Address of Official Company Registration	Piet Heinkade 181 H, 1019 HC
Company Name for Website Display	GET Protocol Foundation
Description of Company	<p>The GET Protocol offers a blockchain-based smart ticketing solution that can be used by ticketing companies and event organizers to completely merge the primary and secondary ticketing market, and thus eliminating scalping.</p> <p>The protocol gives complete control over the sale and trade between ticket holders from the moment the first ticket is sold until the last ticket is scanned. Every ticket is guaranteed unique, which makes ticket fraud impossible.</p> <p>As of June 2020, GET Protocol is being used by ticketing companies in The Netherlands, Germany, Italy and South Korea.</p>
Company Website	https://get-protocol.io
Whitepaper Link	<p>https://get-protocol.io/files/GET-Whitepaper-GUTS-Tickets-latest.pdf</p> <p>Our mission is to facilitate honest ticketing on a global scale. The GET Protocol Foundation is a non-profit organisation based in Amsterdam, The Netherlands, which is on a mission to make ticketing fair, transparent and accessible for fans, organisers, artists and alike.</p>
Mission and Vision	<p>We make rights to admission truly digital and fully controllable. No more ticket fraud or dishonest reselling. We work hard to provide the world the extremely stable and fully battletested GET Protocol.</p> <p>By implementing GET Protocol, ticketing companies, artists and venues make a clear and definite statement that they care about their customers and fans.</p>

ITEM 2. Team

2.1 Executives & Founders

The following sets forth certain information regarding the company's executive officers and founders, their details and positions as of 2020-06-24

Maarten Bloemers

Position Title	CEO
Short Bio	Entrepreneur / Lawyer specialised in corporate law and blockchain. Currently also CEO & Co-founder of GUTS Tickets, a ticketing system which uses blockchain technology to register ownership of SMART-tickets.
Experience	GUTS Tickets / CEO & Co-founder Polymides Beheer B.V. / Shareholder & Founder Zachtwaar B.V. / Shareholder & Co-founder

Education

Company e-mail

Social [in](#) @maarten-bloemers-49194a12**Ivo van der Wijk**

Position Title CTO

Always interested in challenging projects involving new technologies. Currently focussing on blockchain technology and Ethereum Smart Contracts specifically.

Short Bio

ICT Entrepreneur, interested in new technologies, Open Source, security and more. Always looking for ways to start new activities and projects and to learn new things. I help startups get their technical procedures, SCM, CI, CD up and running.

Researching, doing and learning whatever it takes to get things done/built. Recent achievements include building full frontend/backend stacks, setting up an ICO, building a user queueing solution that handles tenthousand+ new registrations per second.

Experience

GUTS Tickets / CTO, share holder
m3r consultancy / Owner
Shareholder / Peerz

Education

Vrije Universiteit, Amsterdam / Master's Degree, Computer Science

Company e-mail

Social [in](#) @vanderwijk**Tom Roetgering**

Position Title CCO

Short Bio

Is the commercial force and is responsible for happy customers at events. After earning his master's degree in business administration, he worked for Rabobank, and founded a comparison platform for body shops called Deukweg in 2013.

Experience

Education

Company e-mail

Social [in](#) @tomroetgering**Frans Twisk**

Position Title Product Owner

Short Bio

Is responsible for the design, user-experience and front-end development. Frans is a designer & developer "unicorn" with over 11 years of freelance experience and has a Master degree in Interaction Design.

Experience

Education

Company e-mail

Social [in](#) @franstwisk**2.2 Engineering Team Leaders**

The following sets forth certain information regarding the company's development and engineering leaders, their details and positions as of 2020-06-24

Ivo van der Wijk

Position Title CTO

With more than 20 years of experience with software development, open source and internet technology. He got his master's degree at the VU in Amsterdam, where he worked on a global distributed system.

Short Bio	After starting a full-service IT company with 15 employees and a freelance career where tried to continuously reinvent himself by discovering and applying new and disruptive technologies he found his latest challenge at GUTS & GET.
Experience	
Education	
Social	in @vanderwijk

2.3 Advisory

The following sets forth certain information regarding the company's advisories, their details and positions as of 2020-06-24

Watse de Jong

Company	WatsesMatter Advisory role: Event organizer & strategy advisor
Role of Advisor	His high-level experience in music entertainment, his extremely wide network and above all his well-developed vision on the music industry will boost the GET Protocol to the next level. As the manager of the electronic dance music superstar Martin Garrix, he will add valuable insights of the event industry to the field. Not only that: he is driven to bring a mix of new technology and vision to the ticketing market, as he too sees that the GET Protocol addresses various issues in the industry.

Chris Payne

Company	ITB (International Talent Booking) Finding opportunities in the music industry. For a full statement from Chris:
Role of Advisor	https://blog.guts.tickets/advisory-board-of-get-chris-payne-of-itb-266795e94804

Robert-Jan Veen

Company	De Keet B.V.
Role of Advisor	Guidance and finding opportunities in the Dutch entertainment industry.

Arjan Poleij

Company	ARPO Entertainment
Role of Advisor	Guidance & finding opportunities within the Dutch entertainment market.

Marius Jansen

Company	Deribit
Role of Advisor	Guidance & opportunities within the crypto industry.

Nyle Budimlić

Company	Founder Cypher Group, digital asset researcher ICO structuring and crucial in the protocol design
Role of Advisor	Nyle holds a BSc. in Economics and a MSc. in Finance with a specialization in quantitative asset management and risk management. He is the founder of Cypher Group, a private investment and digital asset research boutique. Nyle uses his extensive crypto economical expertise to help the GET Protocol with game theoretical as well as protocol incentive mechanisms. He was already crucial in the protocol design and the structure of our ICO. "In this sea of blockchain startups that consist solely of white papers I am proud to back a startup that has an experienced team, developed product and clients using it. The future is bright for the GET-Protocol" — Nyle Budimlić

2.4 Organization Structure

The following sets forth certain information regarding the structure of the company as of 2020-06-24

Name of Department/Group/Office/etc.	Number of Full-Time Staff	Number of Part-Time Staff	Head of Department (Maybe left blank)
Executives & Founders	3	0	
Development Team	5	0	
Marketing & Sales	3	0	
Design Team	1	0	
Business Development	1	0	
Total	13	0	

PART II. Business Information

ITEM 1. Industry Classification

	Not Applicable
Sector	Consumer Services
Industry	Travel and Leisure
Sub-industry	Recreational Services
Categories	

ITEM 2. Industry Description

2.1 Industry Overview

The event ticketing industry is massive in size and activity. It is expected to grow to a \$68 Billion industry by 2025*.

As per a few years ago, most events were ticketed by the 'dinosaurs' of the ticketing industry; large companies like Ticketmaster, Eventim and Eventbrite have long dominated the market, in part due to their mergers and vertical integration, which includes the addition of venues and artist management to their portfolio.

In terms of reselling, there is a lot of profit being made by scalpers, third party resale platforms and often even promoters, agents or artists themselves, who choose to hold back a certain amount of tickets to sell directly on the secondary market for a significant mark-up.

Luckily, technological innovations such as blockchain are providing more and more transparency into this practice, revealing malicious activity and showing that an honest and efficient alternative is possible. This rise in innovation is quickly shaking up the ticketing market and disrupting the status quo.

Currently, a lot more smaller players are setting up shop, providing a more transparent and honest approach. GET Protocol is facilitating this, for ticketing companies in several markets.

(*Source: <https://www.grandviewresearch.com/press-release/global-online-event-ticketing-market>)

2.2 Recent Trends

(1) COVID-19 has hit the live industry hard

Currently the live events market is taking a big hit due to COVID-19 restrictions. A lot of the traditional ticketing giants are facing mass lay-offs and severe losses of income and stock price.

(2) Fans and artists are waking up

Consumer awareness about the bad behaviour of traditional ticketing companies is growing and resulting in more public outcry and action. A recent example is the several class action law suits that claim the unwillingness to issue refunds for events that were postponed due to COVID-19.

(3) Technical innovation is changing the market

Tech innovations such as blockchain and dynamic QR codes are changing the way ticketing is done. This is adding transparency and accountability, forcing the older players to rethink their approach.

2.3 Target Market Size

'The global online event ticketing market size is expected to reach USD 67.99 billion by 2025, according to a new report by Grand View Research, Inc.'

More:

<https://www.grandviewresearch.com/press-release/global-online-event-ticketing-market>

2.4 Target Customers

GET Protocol serves any ticketing company worldwide. It currently does so in The Netherlands, South Korea, Germany and Italy, and more expansion is expected soon.

2.5 Competitors

2.5.1 Existing Industry Competitors

The following sets forth certain information regarding the company's conventional competitors already established within the industry as of 2020-06-24:

Eventbrite

Description	Eventbrite is a U.S.-based event management and ticketing website. The service allows users to browse, create, and promote local events. The service charges a fee to event organizers in exchange for online ticketing services.
	Launched in 2006 and headquartered in San Francisco, Eventbrite opened their first international office in the United Kingdom in 2012.

Ticketmaster

Description	Ticketmaster Entertainment, Inc. is an American ticket sales and distribution company based in Beverly Hills, California with operations in many countries around the world. In 2010 it merged with Live Nation under the name Live Nation Entertainment.
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2.5.2 Token Project Competitors

The following sets forth certain information regarding the company's competitors that have implemented Token economics as of 2020-06-24:

Aventus

Token Symbol	AVT
Network Type	
Description	Aventus is an open source, decentralised protocol for digital assets, including tickets.

ITEM 3. Project's Business Model

3.1 Business Description

3.1.1 Revenue Model

Ticketing companies that use GET Protocol to issue digital smart tickets, pay a service fee (in GET) to do this.

3.1.2 Platform or Application Overview

General platform description

We make rights to admission truly digital and fully controllable for any ticketing company willing to take their tickets to the next level. All ticket transactions are registered and stored on the Ethereum blockchain.

This means no more ticket fraud or dishonest reselling. We work hard to provide the world the extremely stable and fully battle-tested GET Protocol.

Functions of the solution

By implementing GET Protocol, ticketing companies, artists and venues make a clear and definite statement that they care about their customers and fans. They also benefit from additional data & revenue retention.

User pain points

The problem of ticket scalping and ticket fraud is well known worldwide and causes frustrations and severe (financial) damage to artists, venues and, perhaps most importantly, fans.

Although this is widely acknowledged, political and social regulations have not been put in place.

3.1.3 Product/Service Line Description

- Digital smart ticketing

Any ticketing entity in the world, big or small, can easily apply the digital smart ticketing solution developed by GET Protocol. This solution has been proven efficient by its first user, GUTS Tickets. As of June 2020, nearly half a million digital smart tickets have been issued by GET Protocol.

3.1.4 Competitive Advantage

While there are many traditional ticketing companies that put a stronghold on the industry by applying vertical integration and monopolising value flows from artist to fan.

They are able to do this by keeping the ticketing flow, including quantity and price, unclear. GET Protocol ends this opportunity by applying transparency and accountability, through the use of innovative technologies such as blockchain. The public demand for such a solution provides a unique opportunity for GET Protocol to gain ground and take marketshare from the traditional ticketing companies.

Another advantage is the size of the team; roughly 30 people work full-time from the office in Amsterdam.

In terms of blockchain & crypto-related ticketing, GET Protocol stands out due to its track record and level of adoption. Nearly a thousand events have been ticketed by the protocol across several countries and continents.

3.1.5 Intellectual Property

No Input

3.2 Partnerships

▶ Klaytn

Counterparty Website	https://www.klaytn.com
Counterparty Description	
Applicable Dates	
Does this partnership has an expiration date?	No
Revenue Generation	No
Expected Revenue (USD)	N/A
Partnership Description	GET Protocol join Korean 'Klaytn' blockchain platform as initial service partner. This partnership is aimed at expanding GET Protocol's reach and capabilities, as well as maximizing the potential that blockchain technology offers, to assist us in our mission for worldwide honest ticketing.

Expected Benefits to Project Team**Expected Benefits to Counterparty****▶ ITIX**

Counterparty Website	https://www.itix.nl/over-itix/
Counterparty Description	
Applicable Dates	
Does this partnership has an expiration date?	No
Revenue Generation	No
Expected Revenue (USD)	N/A
Partnership Description	ITIX is the second ticketing company to make use of the GET Protocol! Since launching in 2007, the aim for ITIX has been to become 'a user-friendly and flexible online ticketing system'. They have sold 14.000.000 tickets to date. ITIX will offer their clients the possibility to provide consumers the comfort and benefits of GET Protocol's digital tickets.

Expected Benefits to Project Team**Expected Benefits to Counterparty****3.3 Project Progress****History**

The road from initial idea to operational project is documented in the timeline laid out here:
<https://get-protocol.io/about/roadmap>

Project Status

Operational

Development of the platform and business operations have been or will be funded through the following sources

Initial token sale(Public and Private)

Plan or Strategy to expand platform or token

Through the addition of new ticketing companies and clients worldwide.

3.4 Milestones

Title	Target Date	Status	Description
Founders raise seed funding.	2016-04-01	Completed	Armed with an MVP that was successful in demonstrating the core benefits of smart ticketing using a blockchain back-bone, seed investment was raised to finance further exploration of the concept.
Development of an MVP application.	2016-01-01	Completed	Founding team organizes a hackathon in Ukraine to build a MVP application to test the concept of blockchain ticketing.

3.5 Use Case**(1) Ticketing pilots at larger-scale events**

Date	2017-01-02
Type	Business: Adoption and commercialization
Name of main counter-party	
Involved companies or organizations	
Category	interoperability
Main Participant	1. Eastville Festival Company Website: https://vimeo.com/222344559 Sector: Public Services Details: The GUTS smart ticketing application is piloted at larger and user-intensive use cases, such as a music festival and an event industry networking event.
List of others involved	
Description of blockchain application	All ticket transactions are registered on blockchain, to be viewed publicly by anyone. You can do so here: https://etherscan.io/address/0x4cd90231a36ba78a253527067f8a0a87a80d60e4#events

3.6 Legal Concerns

No data available

PART III. Financial Information

ITEM 1. Equity Shareholders

The following sets forth company cap table of equity shareholders of the organization with more than 5% stake as of 2020-06-24
Number of Shares Outstanding:

Shareholder Name	Title or Relations with Company	Percentage of Total Outstanding Shares	Number of Shares
No data available			

ITEM 2. Equity Funding History

2.1 Equity Funding Rounds

Transaction Name	Announced Date	Number of Investors	Money Raised (In USD)	Lead Investors
N/A		N/A		N/A

2.2 Extraordinary Relations with Company

The following sets forth companies and organizations with extra-ordinary relations with company as of 2020-06-24

Company Name	Country of Incorporation	Start Date	End Date	Relationship Details
No data available				

ITEM 3. Financial Disclosures

The following are simplified and condensed financial statements submitted by the company for disclosure last updated on 2020-06-24:

3.1 Simplified Income Statement

Year Quarter

(USD)

Revenue

Cost of Goods Sold (COGS)

Gross Profit

Operating Expenses (SG&A)

Other Revenue & Expenses

Operating Income

3.2 Simplified Balance Sheet

Year Quarter

(USD)

Fiat

Cash & Equivalent

Total Fiat & Cash

Digital Asset

Book Value of All Assets

3.3 Key Ratios

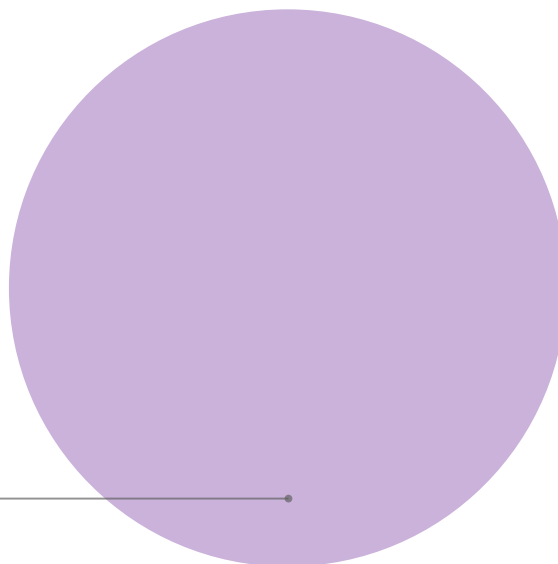
No data available

PART IV. Token Information

ITEM 1. Token Profile

Token Name	GET Protocol
Symbol	GET
Token Economy	The GET token is a crucial component of the GET Protocol, as it is the fuel that makes it possible for ticketing companies to issue tickets. By these ticket companies using it, more GET is burned and permanently taken out of circulation. How this works exactly and what this means for the ticketing companies that make use of the protocol and those who trade and hold the GET token is explained on our website, linked below.
Token Usage	The GET token is a crucial part of the GET protocol. The properties of the GET token allows for a transparent and stable value equivalence as utility on a ticket this is locked in every event cycle. Ensuring that the protocol remain usable regardless of swings in price on the open market. At the beginning of every event cycle, GETs are distributed to the event organizer to 'fuel' the necessary transactions. They function as the fuel to sustain the distribution and any potential changes (such as change of ownership in case of resale) of the smart tickets.
Short Token Description	Function as fuel to sustain distribution and changes of the smart tickets distributed by the protocol
Token Contract Address	0x8a854288a5976036a725879164ca3e91d30c6a1b
Base Platform	Ethereum.
Mainnet Explorer Url	https://etherscan.io/token/0x8a854288a5976036a725879164ca3e91d30c6a1b
Network	Type: Mainnet (Token) Network Type: ETH Network Sub-type: erc20
Project Type	Utility Token
Tokens were initially available and currently obtainable in the following method(s)	1. Public offering
Additional Token issuance or minting conditions, including implemented natural inflation.	None.
Trading practices after the Token Sale by Company	1. Company has purchased or sold Tokens after the Token Sale For all info about the GET token sale, please see the following blog:
Method of allocating tokens during Token Sale	https://blog.guts.tickets/the-get-crowdsale-is-completed-thanks-to-all-the-1179-unique-contributors-c89c101c18df

Token allocation percentage based on Total Supply immediately after Token Generation Event



Circulating Supply

100%

For more information on the GET Protocol, please visit:

<https://get-protocol.io/token/#tokenomics>

ITEM 2. Token Sales

2.1 Token Sales details

Initial Offering Status	No
Initial Offering Price (USD)	0.97
Initial Offering Price (ETH)	0.00102483
Initial Offering Price (BTC)	0
Funding achieved in relation to the target hard cap (%)	37

Percentage of individual investors at initial offering

41

Terms and conditions for top backers

For full information on token distribution, please see the attached spreadsheet:

https://docs.google.com/spreadsheets/d/18Cbf0m4-UaUHNYugyEpYVaf53fQ1_Jf2wQUI4h1Jayk/

2.2 Initial Offering Rounds

Round 1

Round Name: 1

Amount of Tokens Sold: 9,901,391

Total Sale Amount Raised in USD: 7,050,556

Institutional Participants:

Start Date: 2017-11-15

End Date: 2017-12-13

Denomination	Price per Token	Amount raised in USD
No data available		

*: Proposed calculation, but not necessarily mandatory, is based on USD equivalent of cryptocurrency received between the start and end date of the Token sale duration calculated by $((\text{High} + \text{Low}) / 2)$ of market price

ITEM 3. Token Supply History

The following is a manual record Token supply history as of 2020-06-24. Corresponding transactions hashes have not been provided within this report.

Purpose	Date	Amount	Value (USD)	Post Total Supply	Post Circulating Supply
No data available					

ITEM 4. Listed Exchanges

Exchange	Pair	Price	Volume	Percentage
 Hotbit	GET/ETH	-	\$47,362	85.80%
 Liquid	GET/BTC	-	\$5,549	10.00%
 IDEX	GET/ETH	-	\$2,304	4.20%
 Fatbtc	GET/USDT	-	-	0.00%
 Nocks	GET/EUR	-	-	0.00%
 Liquid	GET/ETH	-	-	0.00%

ITEM 5. Token Ownership

The following is an automatic query result of wallet addresses based on balance holdings with meta data application as of 2020-06-24.

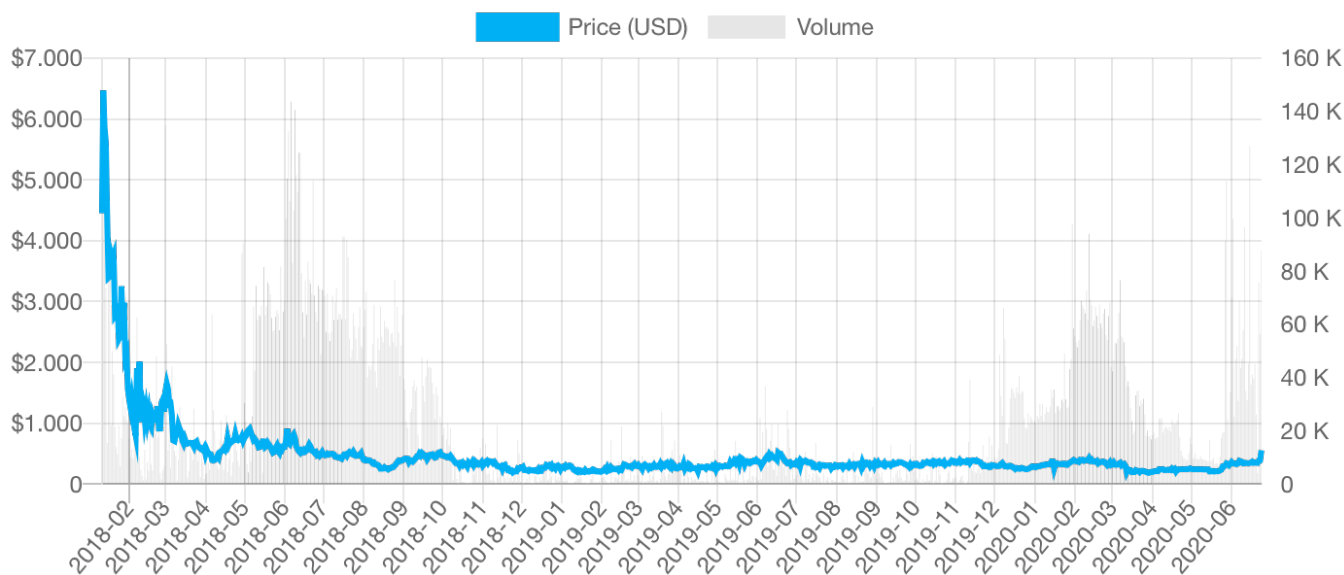
Rank	Address	Balance	Percentage
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ITEM 6. Token Price and Market Cap

The following are market data present as of 2020-06-24.

Market Cap Rank **490**

Price Performance



► USD

Current Price : \$0.555

Change (7d/24h/1h) : 59.2% | 44.6% | 40.7%

Market Cap : 6,319,575.07

Initial Offering Price : \$0.970

Return since Initial Offering : 0.57 X

► ETH

Current Price : 0.002274 ETH

Change (7d/24h/1h) : 52.4% | 43.5% | 43.2%

Market Cap : 25,891.65

Initial Offering Price : 0.001025 ETH

Return since Initial Offering : 2.22 X

► BTC

Current Price : 0.000058 BTC

Change (7d/24h/1h) : 58% | 45.2% | 42.4%

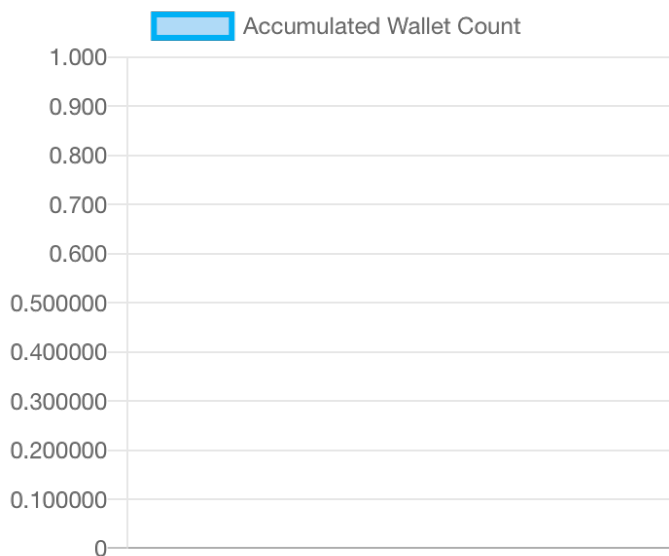
Market Cap : 660.87

Initial Offering Price : - BTC

Return since Initial Offering :

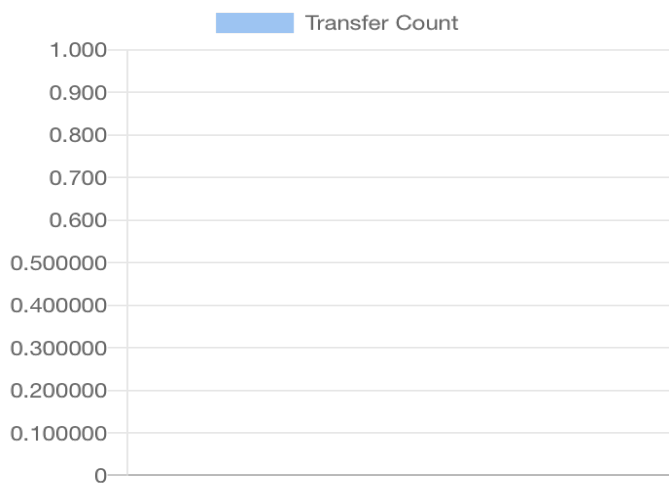
ITEM 7. On-chain Performance

Accumulated Wallet Count



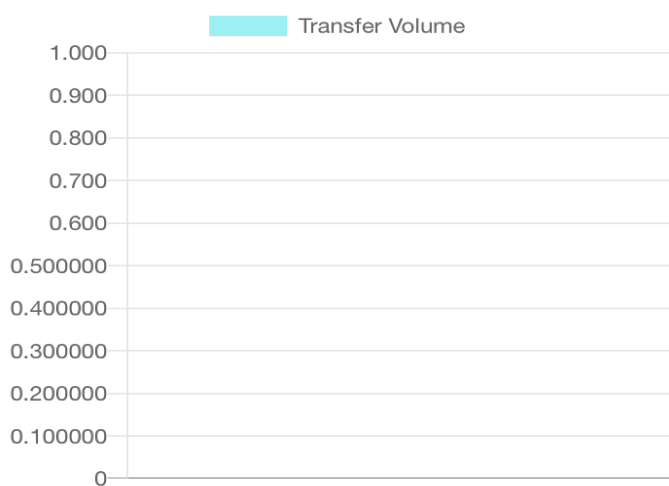
Date	Accumulated Wallet Count	New Wallet Count
	No data available	

Transfer Count



Date	Token Transfer Count
	No data available

Transfer Volume



Date	Token Transfer Volume
	No data available

PART V. Compliance

ITEM 1. Legal

Legal Memorandums and Opinions

Date	Target Jurisdiction	Sender / Written by	File
No data available			

Legal Compliance

Q: Can you ensure that your project is in compliance with all laws in the countries that you conduct business and the jurisdiction of where your company is incorporated? Please use the input field to describe your circumstances in case you cannot ensure compliance.

A: No

Q: Can you ensure that there are no elements or features that potentially involve damaging public interests in certain countries due to the activities promoted by the project? (Gambling/drugs, etc.) Please use the input field to describe your circumstances in case you cannot ensure compliance.

A: Yes

Q: Can you ensure that your token/coin project is not categorized as a security under any existing global capital market regulations? Please use the input field to describe your circumstances in case you cannot ensure compliance.

A: Yes

ITEM 2. Technical

Technical audit results and other equivalentents

File	Date	Document Title	Audited by / Reported by
GUTS-Token-Sale-Audit.pdf	2017-10-22	ICO Security Audit	Matthew Di Ferrante
GET-Protocol-Howey-Test-De-Roos.pdf	2018-01-08	USA - Howey Test	De Roos Advocaten
GET_Analysis_Security_EU_Law.pdf	2018-07-01	EU Legal Review	De Roos Advocaten
Legal_Status_GET_Token_Singapore_Assesment.pdf	2018-05-17	Singapore Legal Review	Christopher Bridges Law Corporation

Technical Compliance

Q: Can you ensure that your company has the technical capability to cooperate with exchanges? (Daemon/Wallet/Mainnet support/etc.) If your answer is yes, please use the input field to describe what necessary steps are required for the exchanges to engage in listing your project.

A: Yes

As GET is an ERC-20 token, the listing process is straightforward from a technical point of view. Furthermore, our team is always capable of supplying any necessary specifics for the listing process, including the necessary due diligence documents.

