



FESTON

Cryptocurrency for festivals and
parties

1.	What is it?.....	3
2.	Why cryptocurrency	4
2.1.	Privacy	4
2.2.	Very much cheaper, quasi free.....	4
2.3.	Peer-to-peer	4
2.4.	Reusable.....	5
2.5.	How it works	6
2.6.	Wallet app	6
2.7.	Vendors version app	6
2.8.	Paper wallet.....	6
3.	Our Philosophy.....	7
4.	Technical specifications:.....	7
4.1.	MasterNodes	7
4.2.	3 levels tiered master-node.....	8
4.3.	Shared Master-nodes.....	8
5.	Specifications.....	10
6.	Road Map.....	13
7.	Conclusion.....	14

1. What is it?

Feston is an alternative to the physical tokens that one needs at festivals, parties or any other kind of events that use tokens. During the festivals, people have to queue in long lines to buy tokens in form of paper tickets or plastic coins. Once you have bought the tokens, then you have to queue one more time to get your drinks or food. If you are short of tokens, you have to repeat this double queuing over and again. When you want to leave but still have some extra tokens that you haven't spent, then you need to queue one more time to exchange your tokens for money. That is at all not convenient, especially when you are tipsy at a festival.

That is not only inconvenient for the clients but also inefficient for the event organizers. When you use the physical tokens, you need to deploy personnel who are being paid to sell the tokens. Organizers also lose space for kiosks and queues of people who are waiting for their turn to exchange money for coins and vice-versa. That all instead of deploying those people to serve the clients with services such as tapping beers or handing food.

Tokens at parties and festivals are a known for their inconvenience and that is the reason why several electronic payment systems were introduced on the market. Those companies offer electronic chips that function as bank cards. Others make use of mobile payments. A system that makes use of the blockchain technology, so far, has not been introduced yet to replace tokens. We take this initiative and introduce our cryptocurrency with which we aim to introduce a new standard that must be used at every party instead of the tokens.

2. Why cryptocurrency

There are nowadays several electronic payment systems that replace the tokens but the blockchain technology for this purpose offers many more benefits.

2.1. Privacy

With the conventional electronic payment systems, information on each transaction is traceable and hence users have many concerns about their privacy. It is in other words possible that someone can get access to the information on each transaction you make during the party. With crypto-technology, big brother will not be able to watch you anymore. You buy and sell without any concern for your privacy.

2.2. Very much cheaper, quasi free

Companies providing electronic tokens charge events-organizers with high fees, which can be completely avoided if replaced by a cryptocurrency. With cryptocurrency, as it engages more people in developing it, it acts as a decentralized management system. Feston will be like an open source system for electronic payment, everyone will be able to use it for free but also to develop it and become a partner by holding a stake in it.

2.3. Peer-to-peer

Many electronic tokens are not peer-to-peer. If you want to buy a hamburger from mobile hamburger seller, you will need to pay in cash as the seller does not accept the electronic tokens because not everyone has



the infrastructure needed to read the electronic chips. With Feston, everyone must be able to enjoy from the benefits without the need to invest in unnecessary infrastructure.

2.4. Reusable

When the festival is finished, clients either need to stand in line to exchange their extra physical tokens for cash or in the case of the electronic tokens, they'll need to exchange their tokens within a specific timespan, usually 24 hours. With Feston, it is a different philosophy. Users are encouraged to keep their coins for other events or as a saving/an investment if they like to. As the usage of Feston will expand continuously, users will be attracted to keep their currencies as investment assets.

The developers of Feston aim at making their coin the mean of exchange in the cultural world. In the future, we will try to expand the applications of our currencies that can be used for buying a broader range of goods and services. Think for example about paying your artists in Festons or the companies that install the stages, or catering for food and drinks.

2.5. How it works

Feston must be user friendly and work with different devices: smartphones, pc's and RFID chips. At the event, users will be able to use their smartphones to pay for their consumption or top up their chips by means of their smartphones.

2.6. Wallet app

Our coin will be using multiple mediums in order to make it appealing to a wider public. In the future we will build a user-friendly APP to transfer money easily between the smartphones, smartphones and chips.

2.7. Vendors version app

As has been emphasized above, Feston transactions are not exclusively between vendors and clients but vendors have specific needs to quicken their services. If the bartender each time will need to tick the price of each consumption that will make their service slow. Therefore, there is a need for a vendor friendly app. On the screen, pictures of the items will be displayed. By ticking on the image, the amount of payment will directly appear on the screen. The app will have the possibility of displaying on two screens, one as an interface for the vendor and another for the client in which the price will appear. All must be interconnected wirelessly.

2.8. Paper wallet

If someone does not use smartphone, that will not be a problem. Users can print their coins at home and use QR code which will be scanned by vendors. Festival organizer can also set up crypto ATM. That will be only a bank card reader, a screen and a printer. Users will be able to print their QR codes at the festival.

3. Our Philosophy

Feston is a label for a progressive project that aims at providing a technology that brings the finance to its basics, i.e., the ease of exchange with maximum privacy and more equitability. We believe in the fact that human affairs are better managed when the decision making is decentralized whereby people become co-decision makers, which results in harmony and better societal outcomes. More decentralization also means more stability and better protection of privacy.

4. Technical specifications:

4.1. MasterNodes

The blockchain technology is in its infancy phase and undergoes a rapid evolution. Proof of Stake (PoS) is a novelty in the blockchain technology, it offers an alternative to the Proof of Work and its flaws. PoW has many drawbacks. The large computer arsenals installed overall in the globe, which is used by crypto investors to maximize their profits, seem first to benefit the ones who already have the means. The ones with less are excluded from the benefits. Hence, the biggest players become even bigger, which results in power concentration. The tendency of PoW to concentration contradicts with the very philosophy of cryptocurrency, i.e., power decentralization and democratization of finance. Power centralization is not the only flaw of PoW, the heavy computing hardware that consumes extreme amounts of energy, causes environmental degradation.

Given all those flaws, it means investing in a crypto-currency running on such a protocol is doomed to fail. It is indeed senseless to create a currency that contradicts with the fundamentals of its foundation. It therefore speaks for itself that PoS is an obvious option especially for our team. We very well know that PoS is not that perfect. The fact that in order to reap benefits one needs to hold stakes, that obviously means that people who own more will cash in more. Nonetheless, research shows that PoS is a fairer protocol and it undergoes many innovations that make it more equitable and more stable.

4.2. 3 levels tiered master-node

Decentralized governance, equity and stable rates are our core objectives. Given our core values, we will always be the first to apply the most innovative technologies that take these values at heart. We therefore take one step further and opt for 3 levels tiered master-node, which makes it possible for a wider public to become our stake holders.

4.3. Shared Master-nodes

Another innovation that guarantees more decentralization and equity, and hence more currency stability is the technology that allows investors to pool together and invest in master-nodes. Like that, people who own



less can team up and become shareholders of our network. By offering such a possibility we aim at more participation in our project in a durable way guaranteeing a stable currency, which is very much needed for this project.

5. Specifications

Block Information

Block	Reward	Tier 1	Tier 2	Tier 3	Block time
Block: 0k-3k	0.5	500	1,000	1,500	10M
Block: 3k-20k	20	1,000	1,500	3,000	1M
Block: 20k-50k	30	1,500	3,000	5,000	1M
Block: 50k-100k	60	3,000	5,000	7,500	1M
Block: 100k-200k	125	5,000	7,500	10,000	1M
Block: 200k-350k	200	7,500	10,000	15,000	1M
Block: 350k-550k	400	10,000	15,000	20,000	1M
Block: 550k-850k	200	15,000	20,000	25,000	1M
Block: 850k-1.5M	150	20,000	25,000	30,000	1M
Block: 1.5M-3M	100	25,000	30,000	50,000	1M
Block: 3M-5M	25	30,000	50,000	100,000	1M

COIN ALLOCATION

BLOCK	REWARD	TIER 1	TIER 2	TIER 3	BLOCK TIME
POW	55%	10%	15%	20%	100%
POS	5%	20%	35%	40%	100%
POS>BLOCK 200K	25%	15%	25%	35%	100%



Coin Information

Festoncoin	Data
Coin maturity	128
TX Maturity	6
Address	F
PrivateKey	f
DefaultPort	88,321
RPCPort	88,322
Total Supply	480,000,000
PoW Spacing	10M
Last PoW	3,000
Premine	400,000
MN% PoW	45%
PoS Spacing(s)	60
MN% PoS	75%-95%
Stake Min Age	120Min

6. Road Map

		<ol style="list-style-type: none">1. Feston Launch (10.01.2019)2. Exchange Market Listings3. Listing at Mining Pools4. Listing at Exchanges5. Release Whitepaper v16. Bounty Campaigns7. Mac OS, windows, Linux wallet
	Q1	
Q2	Action plan: <ol style="list-style-type: none">1. APP design2. Payment methods architecture (wallets, chips, apps,...)3. Marketing Strategy	
	Q3	Action: <ol style="list-style-type: none">1. App development2. Finalize payment methods
Q4	<ol style="list-style-type: none">3. Pilot project: 2/3 little parties4. Prepare advertisement clips (film the parties)	
	Q5	<ol style="list-style-type: none">5. Launch advertisement campaign6. Contact potential festivals & party organizers

7. Conclusion

Feston is a novel currency that is being architected to serve as a mean of exchange specifically for the cultural sector, mainly festivals and parties. At such big events, visitors get their money exchanged for physical tokens, which are being used to pay for drinks/food. Physical tokens system extremely inconvenient and inefficient. Private companies came up with electronic payments solutions but a cryptocurrency for such a purpose is still nonexistent. A cryptocurrency medium to serve this purpose is nonexistent. We believe that using cryptocurrency is superior to the above-mentioned mediums. We therefore introduce Feston to serve this purpose, which will guarantee a maximum level of convenience, efficiency, privacy and security. Our goal in the long run is to make Feston the ultimate mode of exchange in the cultural sector.