



MONACO

Q&A

Live Q&A on Jan 26:

Hi Everyone - welcome to today's Q&A! Looking forward to discussing our 2018 roadmap with you today, starting as usual with the questions Ally collected in the last few days.

I guess this is the sign we should move to something more scalable than Slack ->
Your file was uploaded — it's safe and sound in Slack. Unfortunately your workspace doesn't have any storage space left. To get more space, you can upgrade to a paid account or delete some of your older files.

1. Q2 most of EU will be covered @kris?

All of it.

2. Is Canada included in "US"?

We are discussing the possibility with our US issuer to cover Canada as well.

3. You said that January will be bigger than December in terms of news but we got almost nothing. Do you still consider that? There still some time left.

We are working on an important announcement. Current timing of it is TBC. It may spill over to Feb.

4. Have you known that community held a competition Kris?

Yes, I'm aware. It's cool. I have also see the roadmap with community-crowdsourced dates and the file which shows MCO lockups over time. There's clearly a lot of smart cookies in this Slack channel.

5. Will all regions be able to lockup when it opens up?

Yes. It's fair game to allow lockups globally.

6. Hi @kris, at Money2020 will the app be live for the 500 beta testers only or available globally?

That's definitely one of our goals for the event, but that depends on how many bugs we will have to fix during beta. Hard to give a definitive answer today.

7. We are still doing the big announcement this month @kris this Partnership?



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As always with big announcements, PR departments and lawyers get involved. We will post it when we get everyone to sign off.

8. Why is grey/rose not included in beta?

We think the actual physical cards (Space Gray and Rose Gold) are not up to our standard as of today. We need it to look better to ship it to customers. Sexy & jaw dropping hot is what you expect from Monaco and we won't be shipping anything less than that.

9. I see a new ICO for stk that looks like it's trying to head in the same direction as Monaco. As are a few different current cryptos'. Are you confident that Monaco will have the greater advantage over these? I know we are competing with HSBC, but it looks as though some other cryptos are trying to get there also

There's no two ways about it really, by Q3 it is going to be clear that no other crypto card startup can effectively compete with Monaco.

10. How long are you planning the beta phase for the app?

That depends on how many things we're going to have to fix. We think we're fine on usability and features, but we need to make sure scalability, security and fraud prevention is fully in place before opening the doors to massive number of users. We're also building out teams and infrastructure that deals with operations: exception management, customer care, fraud, reconciliation engines, fiat to crypto and crypto to fiat rails, there is a lot of things to take care of and we want to make sure that we have not only growth, but controlled growth.

11. Can you estimate how many MCO will be locked at the same time?

We ran the numbers recently. At 52,000 card reservations, we had 3.15m MCO locked up. That's excluding the Black Cards. Current demand for Black Cards is going through the roof, exceeding 5,000. We're excluding it from the calculations, because we think most of these guys will end up going for Space Gray and because we simply don't have that many Black Cards.

12. When will the beta testers be contacted to confirm their application was successful?

When we complete Alpha internally. As mentioned earlier, we are polishing the app now.



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13. What is your main goal for attending 20/20?

Showing the world what we've built and giving them a taste of what's coming in Q2 and Q3.

14. Any update on the Korean exchanges announcement?

We can't comment on this.

15. 50 Cent needs a way to spend his BTC

Given his track record, you shouldn't worry about his ability to spend the money. I think there is a good chance he will go back to his standard bank account balance soon.

16. Is the 5000 MCO card on the roadmap? When can we expect some more details about it?

It's on the roadmap. As soon as we're happy with how it looks IRL.

17. As crypto is possibly heading into a bear market, are you still confident Monaco will reach 1 billion market cap?

We are bullish on the market mid-to-long term. Current correction was badly needed and we should all expect substantial volatility ahead, but that doesn't affect long term prospects of projects solving real problems with real products generating real revenues.

18. Any thoughts on the creation of a "Special or limited edition" collectible MCO token or small number of same based on the ERC721 standard?

I think it's a great branding idea. I will discuss this with the team.

19. Hi @kris are you attending Mobile World Congress in Barcelona in the w/c Feb. 26th?

We're not attending MWC. Expect us to participate in Money2020 Amsterdam in early June, though.

20. Without knowing fully what your competitors are doing, how can you be so sure that this will be the case?



We control the chessboard by positioning ourselves in a way where they have no good moves. The only thing left for others is death by a thousand cuts. It's going to take some time though, as many of these projects raised substantial amount of capital.

21. Julian has been appearing in and writing for several major news networks and channels, and speaking at major conferences. Is this an area you would be interested in competing in? Perhaps after cards have launched?

User numbers, cards shipped, revenues generated, DAU/MAU, markets covered - these are the kind of KPIs we are interested in looking at. We have a scalable strategy for conferences and meetups, as we think this is an important aspect and it needs to be taken care of appropriately. But you won't see me on the road - we have a business to build & run.

22. Will the beta cards be pre-loaded with MCO or fiat?

It will be pre-loaded with whatever you pre-load it with ;)

23. Give us any reason why MCO as a global project would be interested in high MCO token price?

We can't comment on MCO token price. At the possible risk of being called Cpt Obvious, when a project has high market cap, it makes fundraising and hiring easier, which in turn increases the chances of success in the marketplace.

24. With such a great product, I think the only problem you could have is to be unprepared for the massive number of users that will come, kind of like Binance and other exchanges in December, they weren't ready.

It's a huge concern for us and we are working on building out both the team and infrastructure to address it head on. It's super hard to get this right, looking at track record of companies like Coinbase.

25. It's been 7months already. I am getting a little scared here even though I believe in MCO. Can you just tell me everything's going to be fine? :(

Everything is going to be more than fine. It's going to be so good that in all likelihood you will forget checking where the BTC price is.

26. Can you send us a small screenshot of the app to sweeten the waiting time?



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I didn't have time to update my phone to last night's release. We're doing daily releases now to iron out the wrinkles. Will ask Sean to take some screenshots and post next week for you guys to sweeten things up.

27. Will I be accepted in the beta if I have applied for it and reserved the Space Grey card?

Don't change your reservation - let us work out a solution for that.

28. How many crypto you will list on Monaco app?

We will have 200+ coins listed this year.

29. Do you consider your primary responsibility to maximize shareholder value for Monaco/Foris or tokenholder value for MCO? Obviously delivering a quality product increases value for both stakeholder groups, but in rare cases where there may be a conflict of interest, on which side do you stand first?

I believe firmly that the interest of all parties involved are perfectly aligned. We extend it to the entire team to make it even more powerful: everyone is both equity and token holder. EVERYONE.

30. Any more new hires on the horizon prior to launch?

Yes. We are working on 3 more senior appointments and we have 2 unannounced teammates joining us in Feb. We're over 30 people now and have infrastructure ready to be able to accommodate 100 people by March / April.

31. What about the people who want a 500/5000 platinum card but are not willing to wait until the release? Can we order a Ruby and then later on upgrade to a higher card?

We are working on the upgrade path as we speak. We will make it happen.

32. At this stage will Monaco Invest utilize the MCO token in any way?

Both Monaco Invest and Monaco Credit will increase the token utility. We don't want to share it today, as these ideas are great and great ideas are subject to theft. Steve Jobs once said that you should be shameless about sealing great ideas, but he



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also went to great lengths to make it difficult for everyone. We subscribe to his philosophy.

33. When can we expect Monaco to have a huge presence at conferences with speakers and not only attending?

We are starting with the February Blockchain Economic Forum, then Money2020 and then you will see us on the speaking circuit reasonably frequently. It won't be just me, the team will be involved in their areas of expertise.

34. Have you received a replacement TenX card yet?

Don't think that's even possible at the moment. So, no.

35. Is the major partnership a company that we know Monaco is involved with already? Or will it be totally a surprise for us?

You'll love it. I can't comment further.

36. I think it is not a wise decision since Monaco card is linked to the App which is installed on smartphones Thus the right place to be is @MWC.... Imagine an agreement with an aggregator like Boku or Bango or a Telco Carrier for the App Distribution...

We don't need these partners for app distribution.

37. Serious question, @kris if PAY is in your opinion a security, does this mean even though it's an ERC-20 token, that the Monaco app would not support PAY as a valid crypto in the app because it's a security?

Correct.

38. When you mention a "major strategic partner" in the Q&A, just so that we're using a shared terminology, are VISA, Wirecard and Gemalto "major strategic partners" as well? What differentiates a strategic partner from a business entity with whom you are doing business?

When it's game-changing, it's strategic.

39. Julian recently mentioned in a recent video Q&A that any company that say they will issue cards before TenX is lying (source:



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<https://www.youtube.com/watch?v=k11weGZlk18> at 7:30). He says he's spoken to the issuers (presumably Wirecard) and TenX will launch cards first. Will we deliver cards sooner than TenX? How much sooner? NOTE: It's obvious he's talking about Monaco because he says, "I don't know how much I should believe a company that does not even have a wallet or an app").

I don't have any comments on what other companies in this space are doing. We're sticking to building a great product and a great brand. Customers are smart and they will decide with their wallets. Having said that, it's good to see people feel compelled to talk about us. They must have a good reason for that. Full disclosure: I don't even watch these videos, so relying on your description for answer.

40. Prime minister in Poland is planning to ban crypto (he said that in Bloomberg interview), do you think that MCO will be a solution or such ban will affect MCO as well? Same story may be in other countries soon.

He's an ex-banker, what would you expect? Cryptocurrency opinions aside, his party is a disgrace to Poland and a danger to democracy. If someone makes a website to donate BTC against these guys in the next election, I will be the first one to contribute.

Hi Everyone - I have a meeting to run now, to which I'm 13 minutes late. Ally will collect the unanswered questions and we will post it by mid-next week. Thank you for all the questions & thank you for supporting Monaco. Our growing team absolutely loves the community - you guys a great reason to push even harder. All the best!

