

Date,User,Message

2021-01-18 13:41:53,"Do Kwon","http://www.yerang.com/mcard/2101181"
 2021-01-18 13:41:58,"Do Kwon","Yo im getting hitched"
 2021-01-18 14:03:20,"Aaron 아론","congrats man!!!"
 2021-01-18 14:03:30,"Aaron 아론","huge step.... haha"
 2021-01-18 14:04:23,"Aaron 아론","i'll attend. haha"
 2021-01-18 15:52:40,"Do Kwon","Haha thanks"
 2021-01-18 15:52:49,"Do Kwon","Will make sure there are girls there"
 2021-01-18 15:55:16,"Aaron 아론","ㅎㅎㅎㅎㅎㅎ"
 2021-09-24 10:29:10,"Aaron 아론","Hey wanna get coffee sometime? Some challenges running technology org and would love your advice on culture. What I'm feeling is that you likely carried product team at chai single handedly."
 2021-09-24 10:40:48,"Aaron 아론","Hope married life is swell btw. :)"
 2021-09-25 18:33:02,"Do Kwon","Hey sure"
 2021-09-25 18:33:11,"Do Kwon","Wanna call me over the weekend?"
 2021-09-25 18:33:46,"Do Kwon","Happy to do coffee but i have a lot of traveling in october"
 2021-09-25 19:36:14,"Aaron 아론","Cool are you still at 010-9281-6062? What's a good time for you?"
 2021-09-25 22:13:44,"Do Kwon","Yeah"
 2021-09-25 22:13:50,"Do Kwon","U free tonight?"
 2021-09-25 22:19:53,"Aaron 아론","Yup will call in a few minutes."
 2021-09-27 14:00:22,"Aaron 아론","I think chai will struggle without a technical cofounder type. While I have a group of strong support, there's enough people who are not aligned with me. I'm looking around now. I'm guessing that if I were to start something with Terra then I can't bring my supporters with me?"
 2021-09-27 16:16:58,"Do Kwon","well under this model you would just found a company and i would support you"
 2021-09-27 16:17:05,"Do Kwon","so entirely up to you"
 2021-09-27 19:11:12,"Aaron 아론","Thanks. If you have any ideas dear to your heart that will enable the ecosystem let me know. I will put some thought into where I can create the most value."
 2021-10-04 12:29:20,"Aaron 아론","Is there a better way to reach you than kakao? I have an idea. :)"
 2021-10-04 21:51:28,"Do Kwon","Sure - call me?"
 2021-10-05 23:05:14,"Aaron 아론","When are u going to America? I'll make sure to not call while sleeping."

A common denominator for Stripe and Square is the continual reduction of friction at top of funnel for those getting started with payment.

With Stripe, they have Atlas which is the easiest possible experience for starting a company and accepting payment. There is something similar in Singapore called Osome but with a focus on administrative services such bookkeeping/tax. I've used both and they're amazing for entrepreneurs. It's a gateway for growing into all other services too.

With Square, payroll is possible onto the Cash app for unbanked and can lead to things like Bitcoin trading because liquidity is brought to the app. I feel like KRT can get traction if used for dinosaur services such as payroll. Once we solve the input of money to users, then lots of interesting problems emerge for solving the outputs. If Chai Port (I'mport) were to acquire a company then it would be something like Atlas for Korea.

<https://stripe.com/atlas>

<https://osome.com/sg/>

2021-10-08 16:19:19,"Do Kwon","https://www.superfluid.finance/"
 2021-10-08 16:19:26,"Do Kwon","Lmk what u think about this"
 2021-10-08 17:40:44,"Do Kwon","A port company"
 2021-10-08 18:46:18,"Aaron 아론","This looks amazing. How is this even possible?? I'll deep dive on this over the weekend."
 2021-10-10 17:06:03,"Aaron 아론","I like the concept of agreements and I do believe commerce will

**PLAINTIFF'S
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P120

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become more subscription based. Why do you believe this could be a port company? Do you mean chai port?"

2021-10-11 14:13:12,"Aaron 아론","I also wonder what you think about private secondary shares and making that liquid for people. If there is a neo-custodian model in the way there are neo-banks, then private shares could be traded on defi. There could be an entity that keeps the GDR or ADR for securities and settles the real owners periodically."

2021-10-11 17:34:12,"Do Kwon","I meant its a porfolio company - im an investor"

2021-10-11 17:35:17,"Do Kwon","Anything that requires reg approval to be given is tough in this environment- although there are a number of platforms that do this"

2021-10-11 17:53:03,"Aaron 아론","What do you think about a fiat lending business in Korea that uses Bitcoin as collateral? There are some versions of this in other countries but no easy, legit way in Korea as far as I know. Could be instant loans. Got this idea while thinking through lending business at Chai for Port capital. Could also be used for SE Asia."

2021-10-12 08:45:54,"Do Kwon","So there is a platform called Delio that does this in Korea - but in general given this requires the platform to do bitcoin custody (hold the keys) you will need to register as a VASP"

2021-10-12 08:46:42,"Do Kwon","which is annoying - and also given there is no barrier to entry for korean users to use celcius or nexo or blockfi (each with 10B + in AUM) curious where you see the competitive edge is"

2021-10-12 22:42:05,"Aaron 아론","These seem to be more focused on lending crypto rather than lending fiat. As a foreigner in Korea, if I want to get instant KRW for my apartment deposit, then it's currently not easy to do that. Security deposits are typically 2 years and quite difficult to get in KRW quickly and cannot avoid the FX and transfer fees/hurdles."

2021-10-12 23:31:52,"Do Kwon","oh to lend fiat you need a bank charter"

2021-10-12 23:32:01,"Do Kwon","or 여신업 license"

2021-10-12 23:32:14,"Do Kwon","which is a high bar to clear"

2021-10-13 16:03:50,"Aaron 아론","Chai is getting a lending license so that could potentially be leveraged."

Also, another idea is to create a business that makes it easy for a PG (or payment orchestrator) such as Chai Port to accept crypto payment. The product would help settle the crypto with other forms of payment in one checkout experience. The initial product would be Bitcoin and KRT but would expand to all white label reward points in crypto. Chai may invest in this but I could open to you first."

2021-10-30 12:10:48,"Aaron 아론","Would you be avail for dinner second week of November? I guess I just feel royally screwed by Dan on the equity grant and there's not many people I can have a heart to heart about it and possible next steps."

2021-11-18 11:20:02,"Aaron 아론","Nvm. Dan is investing in my next company "Chai Labs" that will create the stablecoin infra for SE Asia connected through l'mport. Think we're good."

2021-11-18 15:22:01,"Do Kwon","hey man"

2021-11-18 15:22:07,"Do Kwon","ive been traveling a lot the past month"

2021-11-18 15:22:10,"Do Kwon","sorry for the late response"

2021-11-18 15:22:29,"Do Kwon","congrats on the new company"

2021-11-18 15:22:32,"Do Kwon","sounds exciting"

2021-11-18 16:59:29,"Aaron 아론","Emoticon"

2022-01-12 13:49:09,"Aaron 아론","What do you think about a centralized UST-based exchange? Institutional custodian could help bridge traditional systems with DeFi."

2022-01-13 19:06:17,"Do Kwon","thats cool"

2022-01-13 19:06:20,"Do Kwon","in korea?"

2022-01-13 19:39:13,"Aaron 아론","Offshore somewhere. Companies like Chai need a institutional gateway with a custodian and programmatic access to liquidity. UST-based centralized spot exchange could help enable 2.0 level services such as Chai Card. When market makers participate, it would add liquidity to UST between centralized exchanges and DeFi."

2022-01-15 23:17:12,"Aaron 아론","For Chai Labs in its current form, it conflicts with the narrative of Terra and Chai. I'll need to clear it up before I raise external capital. Are you available for a call tmrw?"

2022-03-16 18:57:49,"Aaron 아론","Related to this, u probably know by now but I've started legal procedures against Dan and Chai. I cared about Chai."

2022-03-17 20:43:46,"Do Kwon","why dude lol"

2022-03-17 20:43:50,"Do Kwon","sounds emotionally draining"

2022-03-17 21:20:24,"Aaron 아론","Dan screwed me on the 10% grant he promised me. I genuinely wanted to make chai into a legit company but all he wants to do is cash out with the 2 year moratorium deal he made with u and has no idea how to lead a tech company. So much better to just build out the tech that's being misrepresented on terra side but he prefers to exit on hype. I actually do believe in the terra vision as long as resources are used to actually build it out."

2022-03-17 21:28:06,"Aaron 아론","I 총괄 the tech at chai so this is for my protection. The only way I reverse path and support chai instead is if I'm enabled to legitimately build the technology being promised and incentives aligned to do so."

2022-03-17 21:32:50,"Do Kwon","? what do you mean? I may be lacking context"

2022-03-17 21:33:11,"Do Kwon","How is he trying to cash out?"

2022-03-17 21:33:40,"Aaron 아론","For example the bolt token which he's launching soon. Total scam. Just using the chai name."

2022-03-17 21:34:02,"Aaron 아론","I wanted to build a real business with chai."

2022-03-17 21:34:58,"Do Kwon","He has personal coins here?"

2022-03-17 21:36:50,"Aaron 아론","Chai won't own any of it. My incentives were aligned to performance of chai. A big part of why Dan pushed me out was because of this type of alignment issue. I thought it was unethical."

2022-03-17 21:38:23,"Do Kwon","I see - thanks for the intel"

2022-03-17 21:39:19,"Aaron 아론","np"

2022-03-17 21:40:30,"Do Kwon","do u still work at chai? or have you left already"

2022-03-17 21:40:32,"Aaron 아론","I'm letting u know about the potential litigation because I don't want it to spill over to u or TFL"

2022-03-17 21:41:02,"Aaron 아론","Dan fired me before vesting"

2022-03-17 21:41:17,"Do Kwon","oh wouldn't worry about that. besides being a board member we have no formal partnership"

2022-03-17 21:44:11,"Aaron 아론","Dan gave me no feedback prior to the firing and it was a surprise to the management team at chai as well. And I'm sure the board did not know of my comp deal."

2022-03-17 21:45:26,"Aaron 아론","I was open to chai labs creating terra stablecoin tech for chai but looks like that's not happening either so he left me no other choice but to go to war."

2022-03-17 21:47:52,"Do Kwon","Are you no longer working on the newco?"

2022-03-17 21:48:02,"Do Kwon","the international remittance business"

2022-03-17 21:49:30,"Aaron 아론","I wanted to solve for cross border payments for chai merchants across SE Asia using terra. But I couldn't get agreement with Dan on the narrative of Terra as it relates to Chai. I'm sure you'll understand without me explaining."

2022-03-17 21:54:23,"Aaron 아론","Without the narrative support, it would be impossible to survive as an independent company so I've been talking to bithumb on the possibility of enabling long tail Port merchants to list reward tokens on the exchange and trade thru Chai Wallet and then to enable settlement of rewards thru Port. But in the end, I just don't feel like Dan thinks long term enough about the technology and business. And not sure I can trust him."

2022-03-17 22:48:48,"Do Kwon","Well independent of the suit"

2022-03-17 22:49:08,"Do Kwon","why don't you pick up a new project? i think payments adjacent projects are not that interesting anyway"

2022-03-17 22:49:28,"Do Kwon","most major fintechs are moving aggressively into crypto so getting really competitive"

2022-03-17 22:49:50,"Do Kwon","im on the board of like 5 neobanks that have crypto rails + expose defi structured products + some retail card etc etc"

2022-03-17 22:50:37,"Do Kwon","Bithumb is retarded man, wouldn't work with them"

2022-03-18 09:49:43,"Aaron 아론","I agree with what you're saying but maybe it's an emotional thing. I don't think I can forgive Dan until he settles 20M with me. It really meant a lot to me because I poured my soul into chai and trusted him as a friend which is why I cannot let go of the betrayal. I'm even fine with his investment and starting something completely new and even helping the terra ecosystem."

2022-03-18 12:34:51,"Aaron 아론","File: Chai Labs - Money Creation for Merchants.pdf"

2022-03-18 12:36:32,"Aaron 아론","Here's some context in the deck. I agree that payments itself isn't interesting. But lots can be built on top of it."

2022-03-19 09:58:13,"Aaron 아론","I do feel sorry for bothering u about this tho. Just hard for me to reconcile that chai's CPO got zero stock and zero Luna for helping the ecosystem. Seems like your relationship with Dan isn't warm and fuzzy either but I wonder if it's in everybody's interest to try to find a way to settle this together before it escalates out of control."

2022-03-19 19:00:47,"Do Kwon","yeah not sure how i can help - wasn't part of the company when you joined so not privy to the deal terms & conflict"

2022-03-19 19:20:19,"Do Kwon","I really am not involved at the co at all at this point - don't even go to board meetings lol"

2022-03-19 19:20:21,"Do Kwon","look man"

2022-03-19 19:20:39,"Do Kwon","Do what you feel like you need to do"

2022-03-19 19:20:50,"Aaron 아론","It's all related because the reason for misalignments were due to the narrative of chai and terra, where chai doesn't actually use blockchain tech. I wanted to actually build the tech being promoted whether at chai or chai labs. The narrative change needs support from TFL and hashed etc."

2022-03-19 19:21:06,"Do Kwon","but i dont care about chai"

2022-03-19 19:21:23,"Do Kwon","that sounds like i need to spend my time, of which i have very little"

2022-03-19 19:22:21,"Aaron 아론","If a lawsuit blows up with dan and chai, it would significantly impact terra."

2022-03-19 19:22:32,"Do Kwon","now you're just being crazy"

2022-03-19 19:22:53,"Aaron 아론","I only want what was promised to me."

2022-03-19 19:22:56,"Do Kwon","dude"

2022-03-19 19:22:58,"Do Kwon","i dont care"

2022-03-19 19:23:01,"Do Kwon","seriously"

2022-03-19 19:23:04,"Do Kwon","i dont care at all"

2022-03-19 19:23:14,"Do Kwon","is that hard to understand?"

2022-03-19 19:23:41,"Do Kwon","you are barking up the wrong tree man"

2022-03-19 19:23:57,"Aaron 아론","Sorry."

2022-03-19 19:23:59,"Do Kwon","sue or not sue, i really dont care"

2022-03-19 19:24:05,"Do Kwon","i cant see how that impacts my life"

2022-03-19 19:27:07,"Do Kwon","But threaten me again and I will personally make sure you don't have a career for the rest of your life"

2022-03-19 19:27:25,"Aaron 아론","I didn't threaten u"

2022-03-19 19:27:46,"Aaron 아론","My beef is with dan. And was asking for your support."

2022-03-19 22:09:34,"Aaron 아론","I also strongly believe in your original vision of chai on terra. My goal with chai labs was to help realize that vision and make stablecoins a core facilitator of commerce."

2022-03-21 10:18:46,"Aaron 아론","I say that because I respect your views on the future of this necessary tech and the direction it should go. Anyways, I won't bother u about this. Will just talk to dan/chai. Thanks."