

This email from Guido Schmitz-Krummacher, a Cardano Foundation board member, was sent to Jane Wild, IOHK Communications Director, on May 4, 2018, regarding Cardano activity in Africa. The letter is unedited and published exactly as received.

Dear Jane,

First of all I would like to introduce myself as the second board member of Cardano Foundation. We have not met before, but I hope to meet you soonest in London also for a Face to Face talk, if you like.

Thank you also for the MOU you send to the board of Cardano Foundation. On behalf of the board and management we would like to comment as follows:

First of all it is good to learn, that Cardano Foundation was not mentioned at the document and that it is about educating developers in Africa, which is - first of all - a good project.

Unfortunately the press releases showing up a different story and teach all of us, that journalists and communities need a very detailed briefing, to not come up with false information. So the tweet talks raised up using Cardano in the Agritech industry, entering into agreements with the government on behalf of Cardano, which is - according to the monitoring role of Cardano Foundation - a task, which can not solely been undertaken by IOHK alone.

In such a usage or presentation there are certain business, trademark, legal and cooperate risks involved. Any of this media-presentation can raise questions - also by the Swiss authorities - and exactly this will happen. Then we have to show up more and more details and relations and contracts of any of these activities (e.g. they will ask us, on base on what contract IOHK is doing such projects in the name of Cardano / Cardano Foundation) and still the wrong information remains at the first place.

In addition there are further risks involved - e.g. business risks from trademark holders and future liabilities in the event of failure. And IOHK will be seen as solely running Cardano in a sole command position, which can raise up legal claims from single member of the community, if the course of ADA is moving down.

Lessons learned out of this are in our opinion that it is important, that the tri-party set-up has to be maintained, keeping the different roles and responsibilities. And the trademark-topic is with Cardano Foundation.

So this sort of deal should always be done with the Cardano Foundation's prior knowledge, understanding, approval and oversight as guardians of the Cardano brand and protocol. And by performing this, there is even more the possible to do certain projects together.

But in this scenario the situation performed the opposite and we are being asked to tweet and furthermore, do a Press Release about an MoU agreement, where we have had no input, consultation or oversight of.

Getting good PR like this and making a deal with a government should be viewed as a great achievement for IOHK, but unfortunate in this case its been poorly executed with a lack of regard for internal relationships.

For sure you can reach Michael or me for any additional topics.

In addition we would propose to have soon a common meeting to set a kind of rules & regulations on such activities for the future.

Best regards and have a good weekend

Guido

Guido Schmitz-Krummacher
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