The MNEe TOKEN

Governance & Coordination Framework

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Prepared by the Mnee Foundation

How to Read This Document

This document provides a comprehensive overview of the MNEe Token, its governance framework, token economics, and the broader Monee ecosystem. It is intended for a range of audiences, including crypto-native participants, institutional and traditional finance professionals, and sophisticated individuals who meet applicable eligibility requirements.

The document is structured for efficient navigation. The Executive Summary offers a concise orientation suitable for readers seeking a high-level understanding. Subsequent sections provide progressively detailed coverage of the market context, platform architecture, token mechanics, governance design, and compliance posture. The Glossary and Legal Disclosures at the end of this document define key terms and set out important risk factors and disclaimers.

Throughout this document, forward-looking language such as "intends," "designed to," "may," and "aims to" reflects plans and objectives that are subject to change. Nothing in this document should be interpreted as a guarantee of outcomes, performance, or future functionality.

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1. Executive Summary

Sovereign debt markets, and the UK gilt market in particular, remain operationally constrained by legacy settlement infrastructure. Multiple intermediaries, asynchronous cash and securities settlement rails, and fragmented post-trade systems trap liquidity, increase costs, and create structural access barriers for a broad range of market participants.

Monee is building institutional-grade infrastructure for tokenised real-world assets, beginning with UK government bonds. The Monee ecosystem comprises two complementary entities: Monee Finance, which operates a regulated tokenised asset marketplace for KYC-verified participants, and the MNEe Foundation, which provides governance stewardship, education, and ecosystem coordination.

MNEe is the governance and coordination token for the Monee ecosystem. It is designed to enable decentralised protocol governance through the Monee DAO, with operational execution managed by the MNEe Foundation under fiduciary oversight. MNEe is intended to function as a governance token. It is not designed to confer revenue rights, fee discounts, profit participation, or any claim on cash flows generated by Monee Finance or any affiliated entity.

MNEe is designed to align long-term stewardship incentives across ecosystem participants, enable community-driven decision-making over protocol parameters and resource allocation, and coordinate the sustainable development of the Monee ecosystem over multiple decades.

Key Parameters

Parameter	Value
Total Supply	7,000,000,000 MNEe (fixed, non-inflationary)
Token Standard	ERC-20 (Ethereum L1 canonical)
Initial Circulating Supply	280,000,000 MNEe (4.0% of total supply)
Classification	Intended to function as governance and coordination token
Governance Model	DAO with Foundation execution
Foundation Jurisdiction	Panama

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2. The Problem

Despite the depth and sophistication of UK sovereign debt markets, the infrastructure underpinning settlement and post-trade processing has not evolved at the pace of the instruments themselves. The following structural challenges constrain efficiency, increase cost, and limit participation.

2.1 Settlement Friction and Trapped Liquidity

UK gilts are among the most widely traded fixed-income instruments globally. However, the settlement stack remains operationally heavy, involving multiple intermediaries, reconciliation cycles, and cut-off times that constrain intraday capital mobility. The result is that significant liquidity remains trapped in settlement pipelines, increasing the cost of balance sheet usage and reducing the velocity of capital deployment.

2.2 Misaligned Settlement Rails

The core market failure is not a shortage of buyers or sellers. Rather, it is that cash and securities settle on different rails with different timing. This structural misalignment creates avoidable principal risk and settlement risk, generates exception handling overhead, and prevents the realisation of true delivery-versus-payment at the point of trade execution.

2.3 Infrastructure-Gated Access

Direct participation in the most efficient settlement pathways is limited not by credit quality or risk appetite, but by the operational capacity to integrate with legacy infrastructure. This creates structural access barriers that raise onboarding, custody, and operational costs for prospective participants, particularly those operating outside established intermediary networks.

2.4 Post-Trade Fragmentation

Trade capture, confirmations, allocations, settlement instructions, and regulatory reporting frequently span multiple systems, standards, and counterparty workflows. This fragmented post-trade infrastructure is slow to adapt, expensive to maintain, and introduces reconciliation risk at each handoff point. The cumulative cost of this fragmentation is borne across the market.

2.5 Cross-Border and Cross-Currency Amplification

When transactions involve foreign exchange conversion or multiple jurisdictions, the timing mismatches and reconciliation challenges described above are amplified. Cross-border settlement introduces additional layers of correspondent banking, nostro/vostro account management, and regulatory coordination, each of which increases cost and delays the achievement of final, irrevocable settlement.

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3. The Monee Solution

3.1 Platform Overview

Monee Finance operates an institutional-grade tokenised asset marketplace designed for KYC-verified participants. The platform aims to address the structural inefficiencies described above by enabling the issuance, trading, and settlement of tokenised representations of real-world assets, beginning with UK government bonds (gilts).

The platform is designed to support participants through a structured lifecycle encompassing onboarding and KYC/AML verification, funding via supported payment rails, asset acquisition and trading with compliance controls enforced at execution, and synchronised delivery-versus-payment settlement designed to minimise settlement risk. Lifecycle events including coupon payments, maturity, and redemption follow defined processes with transparent recordkeeping.

3.2 Organisational Architecture

The Monee ecosystem is structured across three entities, each with distinct responsibilities and governance boundaries. This separation ensures that governance authority, operational execution, and technology development are subject to appropriate oversight and accountability.

Entity	Role	Responsibilities
MNEe DAO	Governance Authority	Protocol parameters, treasury allocation, emission frameworks, strategic decisions
MNEe Foundation	Operational Executor	DAO implementation, token custody, fiduciary oversight, risk management, education
Monee Finance	Technology Provider	Platform development, technical operations, marketplace infrastructure (no token authority)

The Mnee Foundation is established as an independent legal entity domiciled in Panama, selected for its established foundation governance frameworks. The Foundation operates under a charter that defines director appointment and removal procedures, conflict-of-interest policies, and fiduciary obligations to the DAO and token holders. The Foundation does not participate in governance voting.

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3.3 Regulatory Posture

Monee operates within recognised regulatory frameworks and engages with supervisory authorities as appropriate for its activities and jurisdictions of operation. The platform and ecosystem are designed with compliance as a foundational principle, incorporating KYC/AML verification, jurisdiction-specific eligibility screening, and ongoing engagement with independent legal counsel. Specific regulatory approvals, sandbox participation, and licensing arrangements are disclosed where appropriate and subject to the terms of the relevant programmes.

Diagram A: Ecosystem Architecture

[Diagram for design team] *Three-layer architecture. Top layer: Monee DAO (governance authority, community-driven decisions). Middle layer: MNEe Foundation (operational execution, fiduciary oversight, Panama). Bottom layer: Monee Finance (technology provider, regulated tokenised asset marketplace). Arrows: DAO directs Foundation via governance resolutions; Foundation oversees operations and reports to DAO; Monee Finance provides technology services under agreement with Foundation. External participants: KYC-verified platform users interact with Monee Finance; MNEe holders interact with DAO governance. Clear separation: MNEe governance is not intended to confer authority over marketplace operations or assets.*

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4. Ecosystem Overview

4.1 Participant Types

Platform Users. KYC-verified participants who access the Monee Finance marketplace to trade tokenised assets. Platform users are subject to eligibility screening, product permissions, and applicable regulatory requirements.

MNEe Holders. Individuals and entities holding MNEe Tokens for governance participation. MNEe holders may or may not be platform users. Holding MNEe does not confer access to the regulated marketplace or any rights over platform-held assets.

Issuers, Agents, and Custodians. Entities performing defined roles in the asset lifecycle, including issuance, custody, coupon distribution, and redemption. These roles operate under contractual and regulatory frameworks specific to the asset class.

Foundation Stewards. Directors and officers of the MNEe Foundation responsible for operational execution of DAO governance decisions, fiduciary oversight, and ecosystem stewardship.

Contributors. The cross-functional team supporting the Monee ecosystem across market structure design, compliance, engineering, security, and operations.

4.2 Interaction Model

The Monee ecosystem maintains a clear separation between platform participation and governance participation. Platform users will interact with Monee Finance for asset trading and settlement services. MNEe holders will interact with the Monee DAO for governance decisions. The Foundation will serve as the operational bridge between these domains, executing DAO decisions while maintaining fiduciary independence.

For the avoidance of doubt: MNEe governance is not intended to confer any authority over the operations, revenues, or assets of the Monee Finance marketplace. These are designed as distinct domains with separate governance and accountability structures.

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5. MNEe Token Overview

5.1 What MNEe Is

MNEe is the governance and coordination token for the Monee ecosystem. It is designed to enable community-driven protocol governance through the Monee DAO, providing token holders with the ability to submit proposals, vote on governance matters, delegate voting power, and commit to long-term alignment through time-locked participation via the vote-escrow mechanism (veMNEe).

MNE will be deployed as a canonical ERC-20 token on Ethereum Mainnet (L1) at the Token Generation Event. All 7,000,000,000 MNEe will be minted in a single canonical deployment. No secondary mint authority will exist, and no inflationary mechanism will be incorporated into the token contract.

5.2 What MNEe Is Not

MNE is not intended to represent equity, debt, or a revenue-bearing instrument. It is not designed to confer ownership in Monee Finance, the MNEe Foundation, or any affiliated entity. MNEe is not designed to provide fee discounts, buyback entitlements, profit participation, yield generation, or any claim on cash flows. MNEe is not a stablecoin, a payment instrument, or a utility token granting access to the Monee Finance marketplace.

MNEe is intended to function as a governance and coordination token. Its intended purpose is to facilitate decentralised governance and ecosystem coordination within the parameters described in this document. Regulatory treatment may vary by jurisdiction, and prospective participants should seek independent legal advice regarding the classification and treatment of MNE in their relevant jurisdiction.

5.3 Key Token Parameters

Parameter	Detail
Token Name	MNEe
Standard	ERC-20
Network	Ethereum Mainnet (L1)
Total Supply	7,000,000,000 MNEe
Supply Model	Fixed, non-inflationary; no mint or burn functions
Initial Circulating Supply	280,000,000 MNEe (4.0%)
Classification	Intended to function as governance and coordination token
Governance Model	DAO with Foundation execution

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6. Token Utility

6.1 Current Utility

MNEe is designed to provide the following governance and coordination functions at launch:

Governance Voting. MNEe holders may submit proposals, vote on governance matters, and participate in signalling processes. Governance is expected to begin with off-chain voting (using Snapshot or an equivalent mechanism), with execution carried out by the authorised multisignature governance executor.

Delegation. MNEe holders may delegate their voting power to other addresses, enabling representative governance and participation by holders who prefer not to vote directly.

Time-Locking (veMNE). MNEe holders may lock tokens for defined periods through the vote-escrow system to increase their governance weight. Locking is exclusively for governance alignment and does not generate yield or financial returns.

Proposal Deposits. Submitting governance proposals requires a refundable MNEe deposit, serving as an anti-spam and quality-assurance mechanism.

6.2 Potential Future Utility

The following utilities may be introduced subject to DAO governance approval, compliance review, and implementation readiness. They are described here for informational purposes and do not represent commitments:

Proposal Gating. Minimum MNEe thresholds for submitting certain categories of proposals or accessing governance functions.

Working Group Participation. MNEe-based eligibility criteria for participation in specialised governance committees or working groups.

Contributor Coordination. Governance-approved mechanisms for coordinating contributor incentives, grants, and ecosystem development programmes.

All potential future utilities are subject to applicable regulatory requirements and will be implemented only following appropriate compliance review.

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7. Token Economics

7.1 Supply

The total supply of MNEe will be permanently fixed at 7,000,000,000 tokens. All tokens will be minted in a single deployment on Ethereum Mainnet (L1) at the Token Generation Event. The token contract will not include any function permitting additional minting. No burn mechanism will be incorporated. Any future consideration of supply modification mechanisms would require a new governance proposal and is not contemplated under this framework.

7.2 Allocation

The total supply is allocated across four primary categories, each with a defined purpose and governance classification.

Category	Allocation	Tokens	Classification
Ecosystem Development	53%	3,710,000,000	Adjustable
Protocol Operations	31%	2,170,000,000	Immutable
Strategic Investors	14%	980,000,000	Immutable
Community	2%	140,000,000	Immutable
Total	100%	7,000,000,000	—

7.3 Allocation Rationale

Ecosystem Development (53%) — Adjustable

The majority allocation supports multi-decade ecosystem sustainability, encompassing incentives, developer grants, partnerships, liquidity provisioning, and operational reserves. This category operates under DAO governance with Foundation execution, providing strategic flexibility to adapt to ecosystem requirements. Emissions are discretionary and may be paused, accelerated, or reallocated based on governance decisions.

Protocol Operations (31%) — Immutable

This allocation aligns long-term contributor incentives with protocol success through fixed vesting schedules. It encompasses founding contributors, the core development team, and future protocol contributors, ensuring sustained development capability and expertise retention. Vesting terms are contractually immutable and cannot be modified by governance action. Individual allocations within this category are disclosed to investors under confidential due diligence.

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Strategic Investors (14%) — Immutable

Limited to Seed and Series A participants, this allocation maintains minority investor ownership to preserve decentralisation. Vesting schedules are contractually fixed, providing predictable unlock mechanics for all stakeholders.

Community (2%) — Immutable

This allocation enables broad governance participation through non-fundraising distribution, sourced from ecosystem reserves with fixed distribution mechanics to ensure fair access.

7.4 Liquidity and Market Operations

A portion of the Ecosystem Development allocation is designated for liquidity provisioning and market operations, including decentralised exchange liquidity, centralised exchange market making inventory, and operational market reserves. These tokens remain under Foundation custody and are deployed according to operational requirements with DAO oversight and quarterly transparency reporting.

Unused allocations may be redeployed to other Ecosystem Development purposes through governance processes.

7.5 Strategic Investor Breakdown

Round	Tokens	% of Supply
Seed	392,000,000	5.6%
Series A	588,000,000	8.4%

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7.6 Vesting Architecture

Vesting schedules govern the release of allocated tokens into circulating supply. The distinction between adjustable and immutable categories is fundamental to the tokenomics design.

Category	Tokens	Cliff	Vesting Period	Status
Ecosystem Dev.	3,710,000,000	6 months	Discretionary (DAO-governed)	Adjustable
Protocol Ops.	2,170,000,000	12 months	36 months linear	Immutable
Seed Investors	392,000,000	9 months	24 months linear	Immutable
Series A Investors	588,000,000	6 months	21 months linear	Immutable
Community (TGE)	35,000,000	None	Immediate	Liquid at TGE
Community (Vested)	105,000,000	60 days	12 months linear	Immutable

Adjustable (Ecosystem Development only): Emissions are programmatic and discretionary, controlled by the Foundation under DAO oversight. Emissions may be paused, delayed, accelerated, or reallocated based on ecosystem needs and governance decisions.

Immutable (all other categories): Protocol Operations, Strategic Investors, and Community allocations follow fixed, contractual vesting schedules that cannot be modified by governance action. These schedules execute automatically per their defined parameters.

7.7 Initial Circulation at TGE

At the Token Generation Event, only 4.0% of total supply (280,000,000 MNEe) enters circulating supply. No Protocol Operations tokens and no Strategic Investor tokens are transferable at TGE. The low initial circulation is a design choice to ensure an orderly launch.

Component	Tokens	% of Total	Source
Liquidity Pools	140,000,000	2.0%	Ecosystem Dev.
Market Makers	84,000,000	1.2%	Ecosystem Dev.
Foundation Operational Reserves	21,000,000	0.3%	Ecosystem Dev.
Community TGE	35,000,000	0.5%	Community
Total at TGE	280,000,000	4.0%	—

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Token allocation does not equal token circulation. Allocated tokens become circulating only upon vesting completion and transfer restriction expiry.

7.8 Supply Integrity

The MNEe Token contract is designed with hard constraints that cannot be overridden:

Fixed supply. 7,000,000,000 MNEe. All tokens will be minted at TGE in a single deployment. The number can never change.

No mint function. There will be no contract function that allows additional tokens to be created. Not by the Foundation, not by the DAO, not by anyone.

No burn function. Total supply will be permanently fixed. No tokens can be destroyed.

Immutable vesting. Vesting schedules for Protocol Operations, Strategic Investors, and Community will be encoded in non-upgradeable smart contracts. No governance action can modify them.

No governance override on supply. No proposal, regardless of approval level, can alter the total supply or convert MNEe into a revenue-bearing instrument.

7.9 Emission Management

Ecosystem Development is the sole adjustable emission category. All other categories follow immutable schedules. The DAO governs how and when Ecosystem Development tokens are deployed. The Foundation executes those decisions with operational discretion, subject to transparency reporting.

7.10 Treasury Policy

The Foundation will maintain operational reserves within the adjustable Ecosystem Development allocation to ensure protocol sustainability, regulatory compliance, and strategic flexibility. All treasury assets will be held under a 4-of-7 multisignature arrangement. Reserve deployment will require governance authorisation and will be subject to transparent reporting.

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8. Value Flows

This section describes the intended mechanical flow of MNEe Tokens through the ecosystem. It is provided for transparency and should not be interpreted as describing revenue, yield, or return-generating mechanisms.

Tokens will flow through auditable, on-chain pathways. DAO governance decisions will direct the Foundation to deploy tokens from the Ecosystem Development allocation to specific programmes. The Foundation will execute these decisions under multisignature controls, deploying tokens to liquidity pools, market maker counterparties, grant recipients, contributor incentive programmes, and operational reserves. All deployments will be subject to the controls and reporting requirements described in Section 7.

MNEe is not designed to capture, distribute, or redirect any fees, revenues, or economic value generated by the Monee Finance marketplace or any affiliated entity. The token is intended to function exclusively within the governance and coordination domain.

Diagram B: Token Flow Architecture

[Diagram for design team] *Flow diagram showing: (1) DAO Governance passes resolution directing token deployment. (2) Foundation Multisig (4-of-7) receives authorisation. (3) Foundation deploys tokens to approved programmes: Liquidity Pools, Market Maker Inventory, Grants & Incentives, Operational Reserves. (4) Reporting loop from Foundation back to DAO. Separate callout: Immutable vesting categories (Protocol Ops, Investors, Community) flow automatically per contract logic, outside Foundation discretion. Clear label: No fees, revenue, or economic value flows from Monee Finance marketplace to MNEe Token or DAO treasury.*

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9. Governance

9.1 Governance Model

MNEe governance will operate through the Monee DAO, a decentralised governance structure in which MNEe holders collectively determine protocol parameters, resource allocation, and ecosystem strategy. Operational execution will be delegated to the MNEe Foundation, which will act under fiduciary oversight and report to the DAO.

Governance is expected to launch with off-chain voting using Snapshot or an equivalent signalling platform, with execution carried out by the authorised multisignature governance executor. The ecosystem may transition to on-chain governance as the security model, operational controls, and community maturity evolve. Any such transition would be subject to DAO approval.

9.2 Core Parameters

Parameter	Value	Description
Proposal Threshold	7,000,000 MNEe	0.1% of total supply required to submit a proposal
Quorum	12% of EVS	Dynamic quorum based on Effective Voting Supply
Voting Period	72 hours	Standard voting window for governance proposals
Execution Timelock	48 hours	Security delay between approval and execution
Treasury Security	4-of-7 multisignature	Multi-signature arrangement governing treasury operations

9.3 Effective Voting Supply and Quorum

Quorum is calculated as a percentage of Effective Voting Supply (EVS), rather than total token supply. This ensures that quorum reflects the portion of token supply practically able to participate in governance at any point in time. As circulating supply and participation patterns evolve, quorum adjusts accordingly without requiring parameter changes.

The initial quorum of 12% of EVS may be modified only through a DAO governance proposal. The Foundation does not possess authority to modify quorum parameters unilaterally.

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9.4 Vote-Escrow System (veMNEe)

The vote-escrow mechanism allows MNEe holders to lock tokens for defined periods to increase their governance weight. Locking signals long-term commitment and is rewarded exclusively with enhanced voting power. veMNE positions do not generate yield, revenue, or financial returns of any kind.

Lock Duration	Voting Multiplier	Supply Impact
0 months (unlocked)	1.0×	Liquid
6 months	1.5×	Removed from circulating supply
12 months	2.0×	Removed from circulating supply
24 months	3.0×	Removed from circulating supply
48 months	4.0×	Removed from circulating supply

veMNEe positions are non-transferable and cannot be used as collateral, wrapped, or tokenised into secondary instruments. Lock durations are enforced at the contract level and cannot be shortened after commitment.

9.5 Governance Lifecycle

Diagram C: Governance Lifecycle

[Diagram for design team] *Linear flow: (1) Proposal Submission (requires 7M MNEe threshold + refundable deposit) → (2) Discussion Period (community review and feedback) → (3) Voting Period (72 hours, off-chain via Snapshot or equivalent) → Decision gate: if quorum met and majority achieved → (4) Execution Timelock (48 hours security delay) → (5) Foundation Execution (multisig implementation). If quorum not met or majority not achieved → Proposal fails. DAO Override: token holders retain ultimate authority over adjustable parameters via governance vote.*

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9.6 Initial Governance Period

Governance authority activates at TGE. During the initial stabilisation period (estimated at 90 days post-TGE), the Foundation will operate under delegated authority from the DAO's inaugural governance resolution. This resolution will establish initial emission parameters, operational budgets, and Foundation reporting obligations.

The initial governance period will focus on establishing core operating parameters, including proposal processes, quorum and threshold calibration, committee scopes, and transparency standards. Full community governance, including proposal submission by any qualifying token holder, will commence upon expiry of the stabilisation period or earlier if authorised by DAO resolution.

9.7 Governance Boundaries

Governance authority extends to adjustable allocations and protocol parameters only. MNEe is not intended to confer revenue rights, yield generation, profit participation, authority over immutable vesting schedules, or authority to modify the total fixed supply of 7,000,000,000 MNEe.

9.8 Governance Security

Timelock Controls. A minimum 48-hour execution delay applies to all governance actions, providing a security window for review.

Multisig Treasury. A 4-of-7 multisignature arrangement governs treasury operations.

DAO Override. Ultimate authority over all adjustable parameters remains with MNEe Token holders through the governance process.

Immutable Vesting. Core vesting contracts for Protocol Operations, Strategic Investors, and Community allocations will be non-upgradeable.

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10. Security and Risk Management

10.1 Smart Contract Security

All core smart contracts are expected to undergo independent third-party security audit prior to TGE. Audit reports will be published. The security review programme is designed to cover the canonical ERC-20 token contract, vesting and distribution contracts, the vote-escrow (veMNEe) mechanism, and governance-related contract infrastructure.

Immutable categories (Protocol Operations, Strategic Investors, Community) will be encoded in non-upgradeable contracts. No secondary mint authority will exist. The canonical contract address will be disclosed at or immediately prior to TGE via verified Monee communications channels.

10.2 Pre-TGE Receipt Tokens

Prior to TGE, placeholder receipt tokens have been issued to certain private participants on a Layer 2 network (Base). These receipts serve as a record of allocation commitments made during private funding rounds. They are not the live MNEe Token.

The only authoritative MNEe Token will be the ERC-20 contract deployed on Ethereum Mainnet at TGE. The official contract address will be disclosed through verified Monee communications channels and should be independently verified before any interaction.

Key points regarding receipt tokens: they are administrative records and do not represent the live MNEe Token; they are not intended for public trading or market reference; they do not increase the total supply of 7,000,000,000 MNEe, as all receipt tokens represent allocations already accounted for within the fixed supply; and at or after TGE, receipt tokens will convert 1:1 into canonical MNEe on Ethereum Mainnet, subject to applicable vesting schedules.

10.3 Operational Security

The governance executor is expected to operate as a 4-of-7 multisignature arrangement. All token flows within the ecosystem will be on-chain and verifiable. The combination of multisignature controls, timelock delays, and transparent reporting is designed to ensure that operational execution is accountable and auditable.

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11. Compliance and Responsible Use

11.1 Regulatory Classification

MNEe is intended to function as a governance token. It is not designed to represent equity, debt, revenue rights, or profit participation in any entity. Its intended utility derives from governance participation within the Monee ecosystem. However, regulatory treatment of digital assets varies across jurisdictions and may evolve. There can be no assurance that MNEe will be classified consistently across all relevant regulatory frameworks. Prospective participants should seek independent legal advice regarding the treatment of MNEe in their jurisdiction.

11.2 KYC/AML Requirements

KYC/AML verification is required for access to the Monee Finance marketplace and any regulated platform services. Holding MNEe Tokens may not require KYC in all circumstances; however, certain ecosystem interactions may be subject to eligibility checks and restrictions as determined by applicable law and Foundation compliance policy.

11.3 Geographic Restrictions

Distribution of and access to MNEe may be restricted in certain jurisdictions, including where digital assets are prohibited, require licensing or registration, or are subject to regulatory restrictions that preclude participation. Monee applies geographic and eligibility restrictions as appropriate and may decline participation based on regulatory requirements. A jurisdiction-specific eligibility framework will be published prior to any public distribution event.

11.4 Compliance Framework

Token distribution is conducted in compliance with applicable securities, financial services, and digital asset regulations across relevant jurisdictions. The Foundation engages independent legal counsel to ensure ongoing compliance. Private sale participants are subject to KYC/AML verification and accreditation requirements as determined by applicable law and Foundation compliance policy.

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12. Roadmap

The following phased roadmap outlines the planned development trajectory for the Monee ecosystem and MNEe governance infrastructure. Milestones are indicative and subject to change based on regulatory, technical, and operational considerations.

Phase	Focus	Key Milestones
Phase 0Foundations	Governance framework, initial smart contract architecture, security posture, documentation	Tokenomics design finalised; governance framework published; smart contract development and review initiated; core documentation prepared
Phase 1Pilot / Sandbox	Regulated testing of settlement workflows, operational readiness, reporting loops with supervisors	Sandbox participation and testing; settlement workflow validation; operational readiness assessment; compliance framework established
Phase 2Marketplace Expansion	Broader asset support, enhanced liquidity mechanisms, participant onboarding scaling	TGE and MNEe deployment; initial governance activation; marketplace scaling; liquidity provisioning and market operations launch
Phase 3Governance Maturity	Advanced governance, committee systems, grants, transparency cadence	Transition to on-chain governance (if approved); committee and working group formation; grants programme launch; regular transparency reporting

This roadmap represents the current planned trajectory and is subject to revision. Actual timing and sequencing may vary based on regulatory approvals, technical development, and governance decisions.

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13. Team and Contributors

The Monee ecosystem is supported by a cross-functional team with expertise spanning market structure design, regulatory compliance, software engineering, information security, and operational management. The team brings combined experience from traditional finance, regulated fintech, and decentralised protocol development.

Key contributors may be listed by role. Named contributors are included where disclosure is appropriate and subject to individual consent. The MNEe Foundation provides governance stewardship and fiduciary oversight on behalf of the ecosystem.

A detailed team page with contributor profiles will be maintained at monee.foundation and updated as the team evolves.

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14. Legal and Risk Disclosures

14.1 Important Notice

This document is provided for informational purposes only. It does not constitute, and should not be construed as, financial advice, legal advice, investment advice, tax advice, or a recommendation to purchase, sell, or hold any digital asset. This document does not constitute an offer or solicitation in any jurisdiction where such offer or solicitation would be unlawful.

Recipients of this document should conduct their own independent investigation and assessment of the matters described herein and should consult their own legal, financial, tax, and other professional advisers before making any decision based on the information contained in this document.

14.2 Risk Factors

Participation in the MNEe ecosystem involves significant risks, including but not limited to the following:

Technical Risks

Smart contract vulnerabilities, including undiscovered bugs, logic errors, or security exploits, could result in loss of tokens or disruption of governance functions. Dependence on Ethereum network infrastructure introduces risks related to network congestion, protocol upgrades, and validator behaviour. Any future cross-chain integrations would introduce additional bridge security and oracle dependency risks.

Governance Risks

Governance participation may be concentrated among a small number of holders, potentially leading to outcomes that do not reflect broad community preferences. Voter coordination challenges, low participation rates, and the complexity of governance proposals may affect the quality and representativeness of governance decisions.

Market Risks

MNE may experience limited liquidity, particularly in the period immediately following TGE. Exchange availability is not guaranteed. The value of MNEe, if any, may be affected by regulatory developments, market sentiment, and factors outside the control of the Foundation or any ecosystem participant.

Operational Risks

The Foundation's ability to execute DAO decisions effectively depends on the competence and integrity of its directors, officers, and signers. Multisignature security, key management, and key-person dependencies represent operational risk factors. Changes in

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regulatory requirements may affect the Foundation's ability to operate in certain jurisdictions.

Regulatory Risks

The regulatory landscape for digital assets is evolving rapidly across jurisdictions. Changes in law, regulation, or enforcement practice may affect the legality, availability, or functionality of MNEe or the Monee ecosystem. There can be no assurance that current regulatory classifications will remain unchanged.

14.3 Forward-Looking Statements

This document contains forward-looking statements, including statements regarding plans, objectives, expectations, and intentions. Words such as "intends," "designed to," "may," "aims to," "expects," "plans," and similar expressions identify forward-looking statements. These statements are based on current expectations and assumptions and are subject to risks, uncertainties, and changes in circumstances that may cause actual results to differ materially from those expressed or implied.

Neither the MNEe Foundation, Monee Finance, nor any affiliated entity undertakes any obligation to update or revise any forward-looking statement, whether as a result of new information, future developments, or otherwise.

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15. Glossary

Term	Definition
MNEe	The governance and coordination token for the Monee ecosystem, deployed as an ERC-20 on Ethereum Mainnet.
veMNEe	Vote-escrowed MNEe. Tokens locked for a defined period to increase governance voting weight. Non-transferable and non-yield-bearing.
DAO	Decentralised Autonomous Organisation. The governance structure through which MNEe holders collectively make protocol decisions.
TGE	Token Generation Event. The deployment of the canonical MNEe Token contract and initial distribution of circulating supply.
EVS	Effective Voting Supply. The portion of circulating MNEe practically able to participate in governance, used as the denominator for quorum calculations.
DvP	Delivery versus Payment. A settlement mechanism in which the transfer of securities and the transfer of cash occur simultaneously or in tightly coordinated fashion.
Foundation Market Operations	A portion of the Ecosystem Development allocation designated for liquidity provisioning, market maker inventory, and operational market reserves.
Adjustable	A classification indicating that emission timing and allocation may be modified by DAO governance. Applies only to the Ecosystem Development category.
Immutable	A classification indicating that vesting schedules and allocation terms are contractually fixed and cannot be modified by governance action.
Multisig	Multi-signature. A security arrangement requiring multiple independent signers to authorise a transaction (4-of-7 for the Monee treasury).
Canonical Contract	The sole authoritative MNEe Token contract, to be deployed on Ethereum Mainnet at TGE. All other deployments, including pre-TGE receipt tokens, are non-canonical.
Receipt Token	An administrative placeholder token issued to certain private participants on a Layer 2 network prior to TGE. Receipt tokens are not the live MNEe Token and will convert 1:1 into canonical MNEe at or after TGE, subject to vesting schedules.
Quorum	The minimum participation threshold required for a governance vote to be valid, expressed as a percentage of Effective Voting Supply.
Timelock	A mandatory delay between the approval of a governance action and its execution, providing a security review window (48 hours for Monee).

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