

Why we (16 Notional engineers) left Notional.

In the beginning we wanted to work in peace, avoid the drama. But for the past few days, the CEO and LitBit chose to harm our reputation publicly, spreading false accusations upon us and threatening us, for instance, the CEO claimed there was a plan made by us to harm him personally in a document sent to all teams and foundations Notional has connection with. We have no choice but to defend ourselves. We hope this will help people understand the reason behind our departure:

- **Toxic environment:** The CEO's volatile temper often translates into threats of salary suspension or termination. Moreover, the CEO occasionally invites people to engage in illicit drug use. Also, the CEO always criticizes people behind their back (using backchannels) instead of just directly talking to them.
- **Inequality:** The CEO justified paying foreigners more than Vietnamese developers by saying "Foreigners find it very difficult to live in Vietnam as their lives are more challenging and they are discriminated against". Recently, The CEO threatened to suspend Vuong's salary because we had conflicts in unequal pay between Vietnamese and Foreigners.
- **Shares being used as a tool to underpay:** First we believed in the value of shares and agreed to work with a very low salary (way below the industry standard). The value of shares turned out to be false promises. The CEO lied to people about shares and vesting terms, he sent other people (Alex Sutaru, Lit) to trick cofounders into panic selling the shares with a cheap price where lots of revenue isn't calculated (prop 104, almost half of validator income,...). When we were having a conflict, the CEO came up with a plan to issue 100% new shares to halve ours. Mr. Sutaru justified it by saying Viet co-founders are minors (on paper we own 30% shares), our opinions would not matter anyway so The CEO can execute the shares issuing plan without our consent.
- **Lack of financial transparency and draining of the company treasury:**
 - Lots of income isn't calculated in the official financial report, lots of assets are not bonded to the company including the atoms from prop 104. On paper, the registered company is just a shell.
 - The CEO uses the company's assets like his personal wallet. This was confirmed by Ricardo who manages company assets.
- **Uncollaborative working environment:** The CEO repeatedly sabotaged other people's code work, the employees had reported multiple times

directly to the CEO himself and our COO Geoffroy Vliegen but that didn't stop, everyone had to spend extra time on resolving the mess he had been continuously making.

- **The CEO backstabbed his co-founders:** The CEO once attempted to fire Khanh just because a member Vinh bad-mouthed and discredited Khanh, right after Khanh just helped the company close an important contract. Khanh is the first engineer who followed him, starting from the very beginning when he had nothing, not even osmosis validator, was working voluntarily for 2 months with no salary, and never requested anything from him. He built the whole tech crews and helped train them and worked to close many software deals including the very first one at Notional. When realizing that people would follow Khanh, the CEO fired Vinh instead.

When we found out the bad state of the company, knowing the sketchy official paperworks and false promises about shares, we could no longer endure it and decided to leave.

The last 3 former engineers had made their decision to leave a few days ago, even though they were proposed to have their salaries almost doubled. This is something to take in mind about the working environment and the treatment at Notional:

Engineers

All engineers have worked wonders trying to keep all of our existing customers happy. Many different reorganizations have been required and more will likely ensue. It is my opinion that all present and future engineering staff be measured within a clear and transparent Engineering Hierarchy as defined here:

https://docs.google.com/document/d/1A60Fq4QzXaou1Vki2bsLb3fWNfHDnbklfC6_lvmpP28/edit?usp=sharing

Using this hierarchy, it is proposed that:

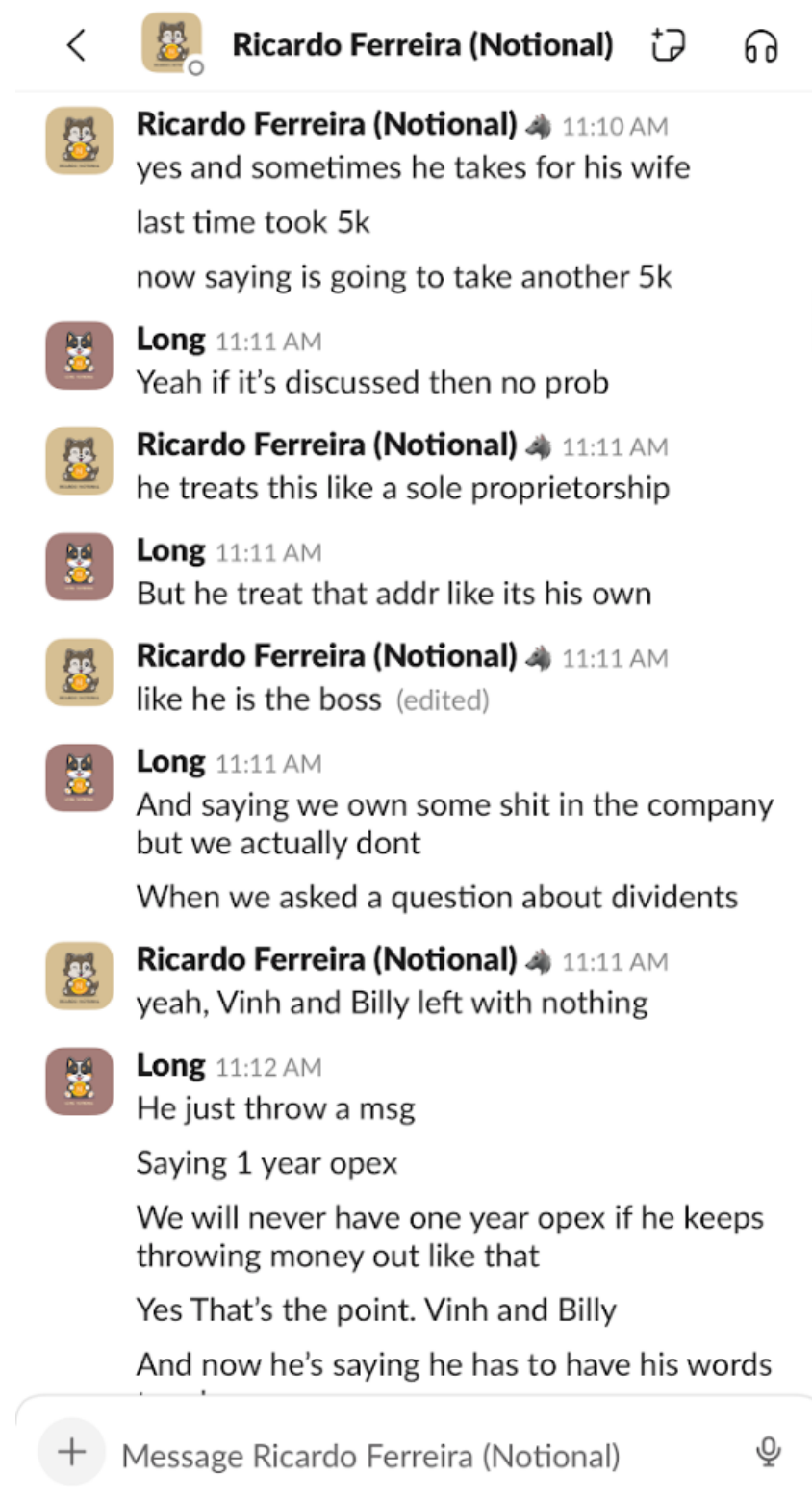
Ho Ba be promoted to Associate Engineer at \$3000 per month immediately (up from \$1800), with opportunity to move to Associate Senior Engineer (at a salary fitting of that tier) upon demonstrating a proven track record of Level 3 competency.

Anh Minh be promoted to Associate Engineer immediately at \$2000 per month (up from \$1500).

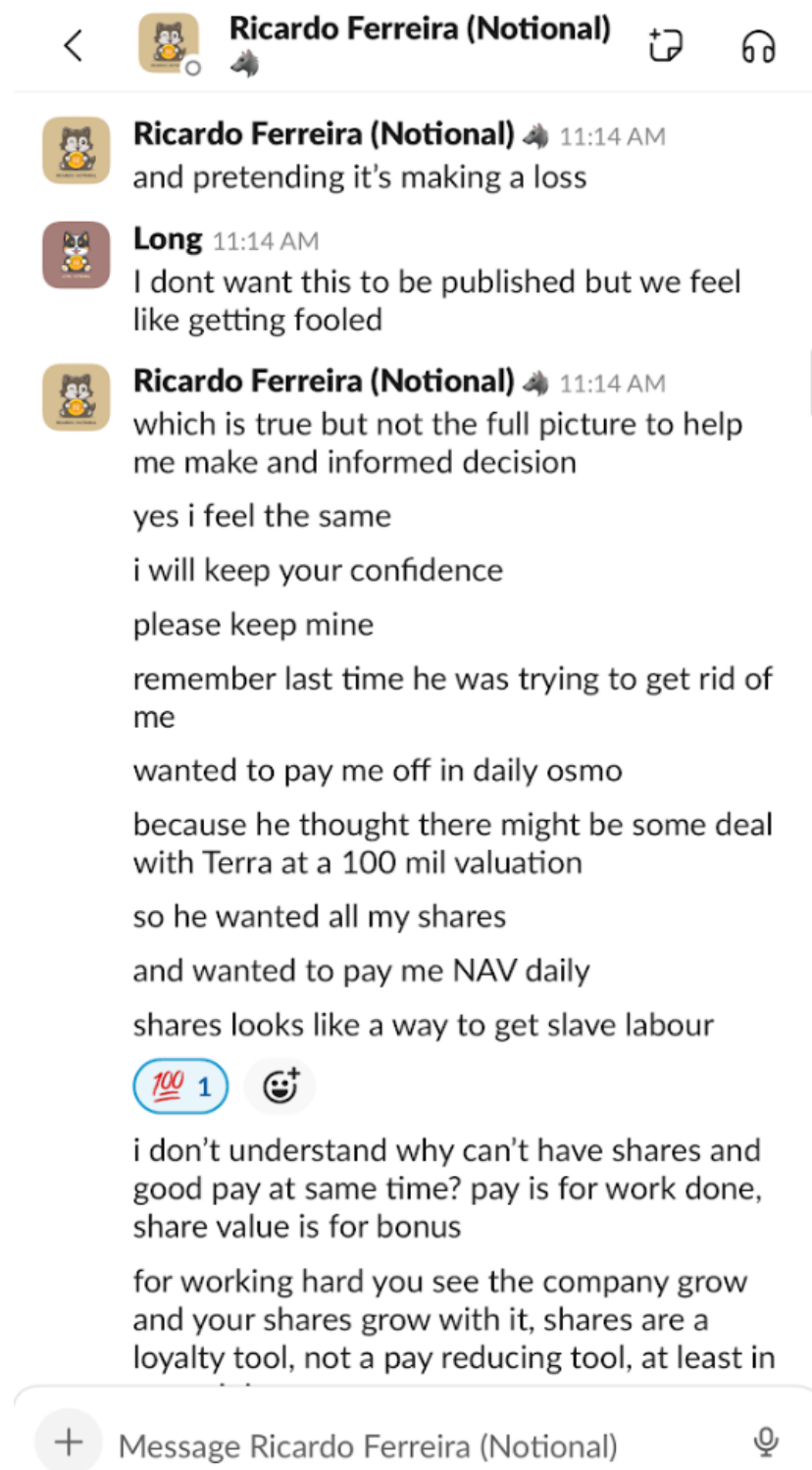
Duong Dong be promoted to Associate Engineer immediately at \$2000 per month (Up from \$1000).

Vinh be promoted to Junior Engineer immediately at \$2000 per month (up from \$1500), with further promotions to be defined once a clear set to guidelines for infrastructure engineers is documented and accepted.

Here's the messages from Ricardo, Notional's BDM, who managed the company's assets. This is proof of the lack of financial transparency and the CEO's draining the company treasury.



Ricardo once said this about shares:



We have more proof to show and are ready to publish if statements above are questioned. We are not under any NDAs that prevent us from publishing the truth, if Notional claims otherwise, they can sue us anytime.