

Everscale

Governance Membership Procedure

Version	Date	Author	Log of changes
1.0.0	19.06.2024	cryonyx	Initial version

Vision

The goal of Everscale Governance is to create a robust and transparent structure that drives the network's development and competitiveness in the blockchain ecosystem. By requiring a significant commitment from its members, Everscale ensures dedication and active participation in its growth.

Mission

Everscale aims to reestablish its market position as a leading blockchain ecosystem, comparable to giants like Polkadot, Solana, Polygon, and BNB Chain. The Governance body plays a crucial role in orchestrating this development, ensuring the network remains innovative and resilient.

Joining Process

1. Security Deposit

Prospective members are required to place a security deposit of 3,000,000 EVER into a dedicated multi-signature wallet. This deposit signifies their commitment and provides a safety net for the network. The wallet address is 0:00ee4a5d98e8e9c4b5dd3e5bf31432e9e95bb53c1db85d45e101779f5420b000.

2. Application

Interested parties must complete a membership questionnaire, which is [available here](#). This form collects essential information to assess their eligibility and commitment to the Everscale network.

3. Approval

Existing Governance members review applications. Approval is granted based on the applicant's ability to contribute meaningfully to the network's development.

Initial Governance Members

To establish the initial Everscale Governance, the following process will be implemented:

- Within **seven** days after publishing this procedure, prospective members complete the application form and place their security deposit as outlined in the Joining Process.
- Prospects join the dedicated Telegram Group for further engagement.
- Each prospect receives five votes to allocate to other potential members (self-voting is not allowed). The voting process will last **two** calendar days.
- Up to the **eleven** individuals with the highest number of votes will form the initial Governance.

To ensure the integrity of the election process, five reputable community members will manage the multi-signature wallet for security deposits:

- Broxus
- EverX
- Warp Capital
- Olamit Capital
- AML Crypto

Security Deposits Usage

The security deposits can be utilized for low-risk activities such as staking in DePools or stEVER. This ensures that the funds are productive while minimizing risks. All such activities require a simple majority vote within the Governance and must be announced to the community beforehand to avoid unintended market effects.

Governance Routines

Regular Meetings

Governance will hold regular meetings with well-defined agendas. Each topic on the agenda will be led by a member who proposes a course of action. These meetings will be documented, ensuring transparency and accountability.

Public Communication

At least once per quarter, the Governance will conduct public AMA (Ask Me Anything) sessions. These sessions are crucial for communicating the network's achievements and addressing any challenges faced during the period. This open dialogue fosters community trust and engagement.

Slashing Policy

Misbehavior Consequences

Should a member engage in activities detrimental to the network, they may be excluded from the Governance by a $\frac{2}{3}$ majority vote. This exclusion will be publicly announced to maintain transparency and trust within the community.

Deposit Burn

In severe cases where a member's actions significantly damage the network's reputation or economic position, their security deposit may be burned. This serves as a deterrent against misconduct and underscores the importance of responsible governance.

Leaving Procedure

Members wishing to resign must provide a minimum of one month's notice to the Governance body. Upon resignation, their security deposit will be returned within a reasonable time, ensuring a smooth transition out of their role.

Committing

Eligibility

Governance members are eligible to commit to specific achievements as part of the Everscale network's development. However, they are prohibited from voting on their own commitments to prevent conflicts of interest.

Deposit Usage

Security deposits cannot be used as Commitment Guarantees. This ensures that all commitments are backed by additional resources, maintaining the integrity and stability of the network's financial ecosystem.

Changes

This procedure may be updated from time to time without prior notice. Governance must approve all changes by a simple majority voting while maintaining a proper change log.