# On the Initiation of the New Growth Phase

## **Abstract**

This proposal outlines a strategic direction for Everscale as we move into our next growth phase, building on significant recent achievements. Over the past year, Everscale has undergone rigorous restructuring, discontinuing certain partnerships that weren't adding value and revitalizing major initiatives, notably the Crystal Hands program. As we position ourselves for significant projects in South-East Asia and Oceania, we've opted to secure an 8,000,000 USDT loan, backed by a collateral of 312,121,362 EVER, with the repayment scheduled for February 28, 2025. Rather than liquidating our EVER tokens, this loan approach is a calculated measure to maintain market stability and ensure financial resilience. Notably, the DeFi Alliance and EverX display their commitment by potentially delaying their expected returns, placing the network's growth at the forefront. This strategic decision further enhances Everscale's position, making it more attractive to stakeholders and solidifying our foundation for future expansion.

### Introduction

Over the past year, Everscale has undergone significant transformations to meet new ecosystem objectives. These include, but are not limited to:

- Re-evaluating and terminating ineffective partnerships;
- Re-launching the Crystal Hands program, attracting substantial investments to support network development;
- Garnering the interest of major network contributors;
- Establishing a strategic partnership with Venom Network to expand our product offerings and attract new projects;
- Re-initiating operations in the Korean market, including securing a listing on Bithumb, one of the largest Korean exchanges;
- Enhancing our blockchain technology and fostering a productive collaboration among core network developers to increase speed, scalability, and security;
- Commencement of several large projects in partnership with large IT companies from South-East Asia region.

We now stand at the threshold of the next growth phase. This proposal outlines the initial steps to lay a robust foundation for expanding our network ecosystem, making it more appealing to users, developers and investors.

## The proposal

### Considering that:

- 1. There are several large projects in countries of South-East Asia and Oceania that require dedicated support of Everscale core developers;
- 2. The required core development financing is estimated at \$8M annually;
- 3. The DeFi Alliance together with EverX are not willing to deplete the network treasury at the existing EVER rate, but rather apply for a line of credit;
- 4. The DeFi Alliance has identified a suitable partner who is willing to support the development of these projects and provide a loan of 8,000,000 USDT backed by 312,121,362 EVER collateral with the expiration date set for February 28, 2025 with annual interest rate of 10%;
- The DeFi Alliance prefers to minimize depletion of the network treasury and also utilize <u>previously</u> <u>allocated</u> funds earmarked for EverX, the DeFi Alliance, and the Everscale Foundation, contingent on achieving KPIs;
- 6. The Foundation has not managed to achieve the assigned objectives and shall be reformed;

### We propose:

- 1. Approve the allocation of the collateral of 312,121,362 EVER versus the proposed loan of 8,000,000 USDT with the annual interest rate of 10%, from the sources listed below;
- 2. Set the loan's expiration date as February 28, 2025, the loan shall be repaid from the proceedings of the aforementioned projects implementation and/or token sale at the price higher than 0.1 EVER/USDT (10 cents);
- 3. Create a dedicated multi-signature wallet managed by representatives of the DeFi Alliance and EverX;
- 4. Entitle a representative approved by the Everscale DeFi Alliance to enter the agreement with the aforementioned partner and take all necessary actions to ensure the fulfilment of the above agreement, including the legal representation of the network in case of any fraud, misrepresentation, willful misconduct or gross negligence of the partner (including, but not limited to resolving all the related disputes amicably and/or through the court proceedings);
- 5. Transfer the necessary funds to the above wallet in the following parts:

From wallet	Amount, EVER
Treasury 999	122,121,362
-1:999999999999999999999999999999999999	
Vesting DeFi Alliance	70,000,000
0:751c942f8007676064dd24c83001e5c377ad00fb8275cd6f88a3c808930f8 18e	

From wallet	Amount, EVER
Vesting EverX	70,000,000
0:2b5fc4e526a2fdf9ab812add4695d1c3e22d9a7419348eb4d4e97a1720f42 696	
Foundation	50,000,000
0:9866223b02bf2dfbc7a3164a06fd31b577466f5a6e35a065cd80db2b6f920c 4e	
Total	312,121,362

These tokens must be returned upon the loan's repayment.

#### As a result:

- EverX and the DeFi Alliance defer their potential reward for achieving the KPIs outlined in proposal #87, thereby minimizing the risk of market pressure and increasing the risk for the former parties in case of an unsuccessful program;
- Everscale will bolster its core development and be able to provide the higher quality product and support for the established partnerships;
- Everscale will get a greater support from the aforementioned partner projects and become more attractive for users, developers and investors;
- We will establish a strong foundation for future reforms and enhancements.