

Membership

What is Membership?

The qualification to be a BOScoin community member.

Rights

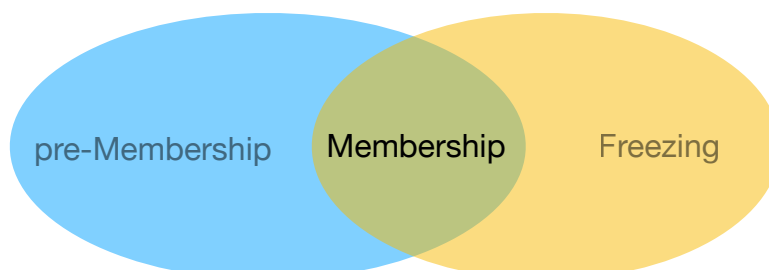
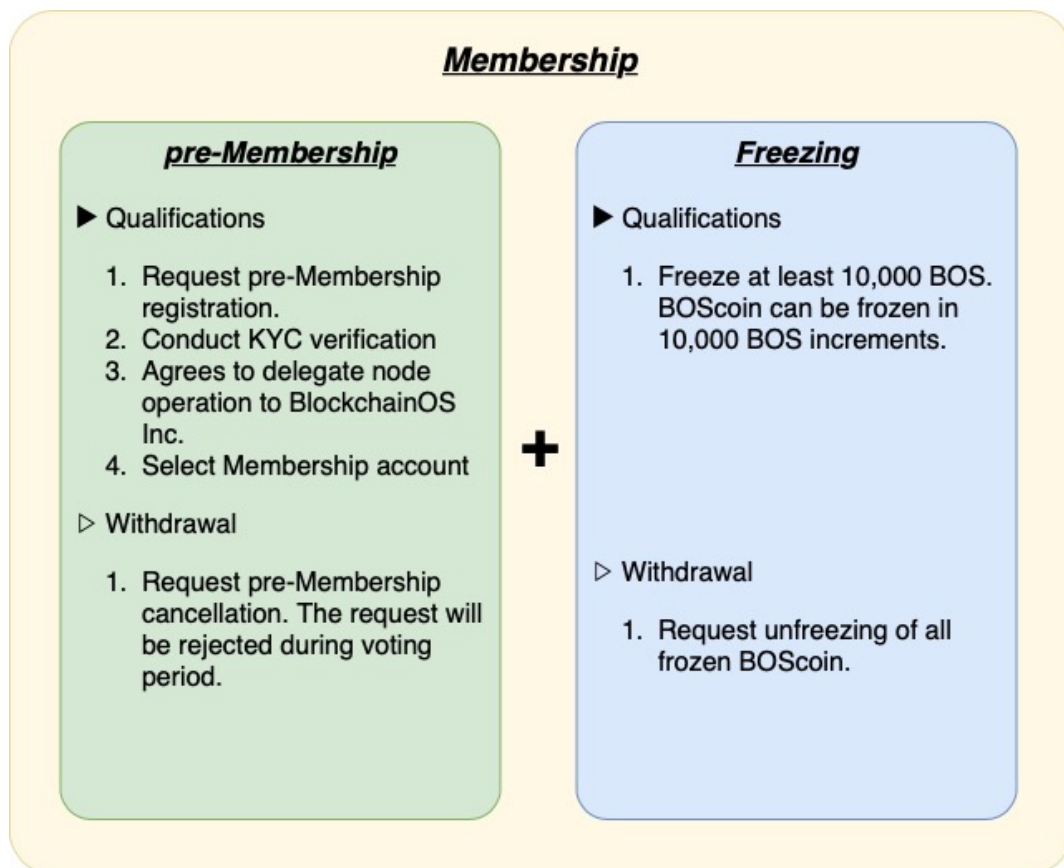
Members can participate in Congress voting.

Members can receive rewards according to the Member's contribution to the community.

Qualification

※ User receives Membership after completing pre-Membership requirements and freezing at least 10,000 BOScoin.

※ Any BOScoin wallet address can be designated as a Membership Account. Designation is for voting and BOScoin freezing.



about Freezing

1) Freezing condition

A user can freeze BOScoin in units of 10,000 BOS.

2) Freezing procedure

Upon users' Membership account designation, users can freeze whole or portions of BOScoins in the Membership account. Freezing occurs in a way that a Frozen account linked to the Membership account is created and BOScoins are transferred to the Frozen account.

3) Unfreezing procedure

When users unfreeze BOScoins, the entire amount frozen in that specific Frozen account can be retrieved to the linked membership account after two weeks users request unfreezing.

※ Freezing period : at least 2weeks ~ unlimited

4) Frozen account properties

- ① The Frozen account is not created separately. The Frozen account is created from the membership account only when freezing is executed.
- ② Frozen accounts are only used once. If a user freezes additional coins an additional Frozen account will be created and added to their Membership account.
- ③ It is possible to make several Frozen accounts under a single Membership account.
- ④ When a user unfreezes BOScoin, the entire balance for a specific Frozen account can be retrieved to the linked Membership account. Upon retrieval, the Frozen account will no longer appear in the application. Frozen accounts are temporary, and only used once.

Congress Voting

What is Congress Voting?

Congress Voting is the BOScoin Congress Network's democratic decision making process, and is comprised of proposal submission, discussion, voting, and execution according to the will of the community.

Qualification

1) Prerequisite

To be eligible for Congress Voting you must acquire Membership, and retain Membership until the end of voting period. The Membership can be acquired during voting period, however, it should be maintained until the end of voting period.

2) Granted Condition

Membership gives a user 1 vote.

Voting Schedule

1) Voting start / end time

Voting start and end times based on universal time standard will be announced in each proposal.

Voting Rules

1) Voting options

Agree, Disagree, and Abstain

2) Revoting

A Member can vote several times during the proposal voting period. Only the last ballot stamp result will be applied towards the voting count.

3) Approval condition

The approval condition for each proposal will be contained in the proposal, and could vary based on the type of proposal being submitted.

4) Results

Voting statistics will be announced only after the end of voting.

Membership Reward PF (PF_R_00-000-A)

Basic Information

- 1) Effective date : If the proposal is approved, execution starts at 13:00, December 7th, 2018 (UTC+09:00). It will be executed during 6,307,200 blocks (approximately a year).
- 2) The amount of issuance : 160,833,600 BOS
- 3) Voting Schedule
 - Start : November 30th, 2018 13:00
 - End: December 6th, 2018 13:00 (KST standard: UTC +09:00)
 - ※ The start /end time of voting could be slightly adjusted due to deviance of block confirmation time in Mainnet.
- 4) Conditions for approval of proposal
 - $A/C - B/C \geq 0.1$
 - A: The number of “Agree” votes
 - B: The number of “Disagree” votes
 - C: The number of Members as of end of voting
- 5) The purpose of Membership Reward PF

The Membership Reward PF proposal aims to revise the reward system proposed in WP1.0. If the proposal is approved, the Membership Reward will replace both the Confirmation and Freezing Reward. The budget for the Membership Reward will be the same as the total budget of Confirmation and Freezing Reward.
- 6) Calculation of Membership Reward
 - Commencement of Membership Reward calculation: 13:00, December 7th, 2018 (UTC+09:00).
 - The amount of Membership Reward per member per 17,280 blocks: $440,640 \text{ BOS X} \left(\frac{\text{The number of frozen BOS in Frozen accounts linked in a Membership account}}{\text{The total number of frozen BOS in the BOSnet}} \right)$.
 - The amount of Membership Reward per member will be calculated every 17,280 blocks (approximately daily). For calculation, every Member’s frozen BOScoin will be counted every 17,280 blocks. The number of frozen BOScoin will be included in the counting if only BOScoin remains frozen during the 17,280 blocks.
- 7) Distribution of Membership Reward
 - Membership is required to receive Membership reward.
 - Membership Reward will be distributed to Membership account.
 - The first distribution of Membership reward will include approximately 10 days of rewards.
 - From the second distribution of Membership reward will include approximately 28 days of rewards.

※ This document aims to describe Membership, Congress Voting, and Membership reward PF proposal. It is not official announcement. Therefore issues might slightly change in the official announcement. An official announcement will be available in the middle of November at: boscoin.io. *2018. 11. 5. BOS Team*