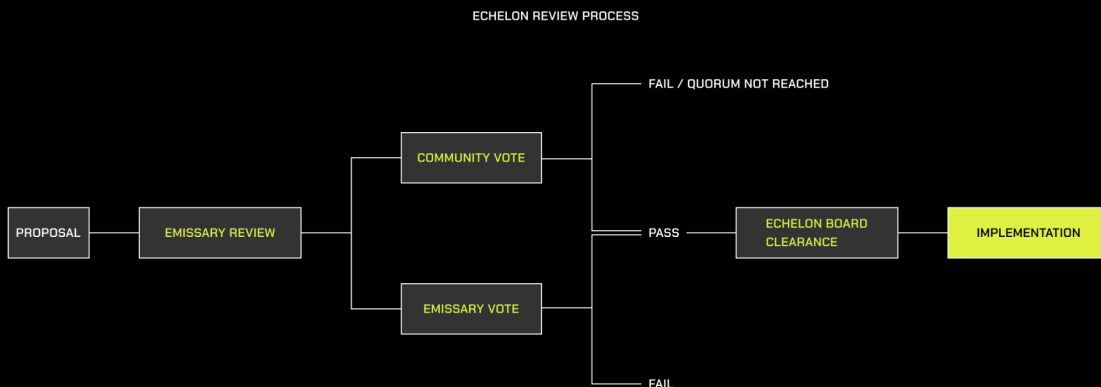


BULLETIN 22.01 - Governance Updates

October 20, 2022

1) Emissaries Review & Sort for Voting

The 3-tier voting system, in which every proposal goes to a community vote, would have led to voter fatigue. To streamline this process, EPs will now classify proposals as a community vote or Emissary vote through majority decision. EPs cannot veto proposals that pass a community vote.

**2) 25% Community Vote Quorum**

25% of circulating weighted PRIME and Prime Key votes are required for a vote to be valid. To pass, a majority of these votes must be in favor (FOR). Failing to reach quorum counts as failing. Based on participation in the first three community votes, 25% seems attainable but substantial enough to assess sentiment.

3) Maximum of Three EPs from a Single Organization

Only three EPs from the same organization (DAO, company, club, association) outside of Echelon can be on the council at a time. An attestation highlighting involvement in ventures outside of Echelon will be required from each EP during the election process.

4) Internally Re-Elected EPs Structure the following EP Election

The four EPs who are internally elected [Charter section 4.3.3] are in charge of structuring the next public election. Theoretically, EPs competing for a seat are incentivized to act in their best interest. EPs with a seat secured are incentivized to act in Echelon's best interest. Decisions that these four may make include but are not limited to:

- How many seats are available in the public election
- How long candidates have to campaign
- Regions/geographies that must be represented in the EP council

Signed,
The EPs