



## ETH Fan Token ecosystem

### MAJOR PROJECT UPDATES

Hey EFT Family we want to sincerely thank all of our holders and community members for the support they have extended to the project.

During last week you must have encountered so many queries or posts regarding rewards/tax swap threshold. Team is working with Contract Writers to get a permanent solution with respect to a reduced threshold to make sure rewards are distributed and calculated more frequently instead of waiting for a higher threshold.

We want to make everyone aware of the fact that in smart contracts there are certain functions which are not writable once the contract is deployed on the block chain and unfortunately in our smart contract there is no such option to manually reduce the threshold by just writing the new values.

In order to mitigate this situation we have decided to move ahead to an upgraded version of EFT (v2), work is already started for development of the contract and we chose to get this Audited from Certik to ensure investor safety. We have already received the preliminary report from Certik and now the team is working on the recommendations. Once done, the contract will again be sent to Certik for final review for Final Report issuance.

This migration is also aligned with our roadmap to provide a Staking Pool without losing any B-ETH rewards by holders and also to launch EFT Burn in which we will buy back EFT to distribute to holders of EFTB along with active burn of EFT.

Below are the major changes in v2 which will only assist us in improving the security and safety features of the contract.

- ❖ Tax swap threshold will be reduced to a very low level so rewards will be more frequently calculated and as the swap limit will be low it will not come as a significant price drop in the chart.

- ❖ Buy Tax (10%) and Sell Tax (14%) will also be hard coded from the contract end , so it can never be increased from the percentage mentioned in the contract, so this is an assurance that the team can not increase taxes above certain levels.
- ❖ New Tax Structure will be as follows :-

Type	Buying	Selling
Rewards in B-ETH	4%	5%
Marketing Tax	3%	3%
Community Pool	2%	3%
Auto Liquidity Pool	1%	3%
Total	10%	14%

- ❖ We are making sure that all the recommendations from Certik that are feasible are being implemented in the v2 of contract. If any of the recommendations are not possible to integrate we will share with the community detailed notes on that part for better understanding.

Major Points to note here with respect to migration on our Road map in days to come

- For the launch of v2 Smart Contract we will inform the holders through all our official channels once we are ready for the same with a fully tested and fully audited contract. Detailed instructions for the process will also be shared at that time.
- For smooth migration to v2 we have entered into a partnership with Ever Rise Project and they will be extending help to provide us with a migration tool which will be open forever so that holders can just connect wallet and swap v1 of EFT to v2 with no manual intervention and waiting for any airdrop, etc.
- Kindly note v2 Launch Price and Market Cap will be the same as v1 along with the same dead wallet percentage on the date migration starts.
- After v2 migration as promised we will move towards the launch of EFT Burn Project. All details will be shared in due course.

- Next step will be creation of Staking Pool, the team has already bought back tokens using Community Tax Pool and it will be used to initially fund the staking pool for rewards. We will keep refilling the pool by manually buying back more of EFT from the market as and when required. For now we are planning to release staking for below mentioned days

15 Days, 30 Days, 45 Days, 60 Days, 90 Days, 180 Days, 270 Days and 360 Days.

Penalty for early withdrawal and APY will be informed once we move towards the launch of Staking Pool.

- Once the staking pool is live we plan to renounce the contract ownership to a Smart Lock and it can be unlocked later with holders voting. So after renouncement if there is any requirement to gain ownership of the contract for making some changes it will be possible only by holders voting and only if majority of voting is in favor of that then only ownership will come back to the original owner.

We have planned to use this route for renounce the ownership instead of normal route so that if any changes are required in contract at later stage to accommodate our roadmap and future plans we can easily do so, as in case of normal renouncement it is not at all possible to make any changes in the contract once renounced.

- We are also working with one of our partner who are developing a solution to bring out an integrated dApp on our website to swap BNB to EFT or EFT to BNB using Pancake Swap Router but it will not accumulate tax deducted in EFT, instead it will adjust the taxes the same time so that we can bypass the swap for rewards. This will assist us in reducing tax/rewards swaps on Pancake Swap and also rewards can be distributed more frequently.
- Development of the Voting platform on our dashboard has already started and it will be off chain platform so no gas fees required to vote on important matters related with the project.
- Once we move forward on our road map next will be creation of a community investment pool out of community tax and also a dashboard to track the investment done by project. For this purpose we will onboard crypto portfolio experts and their suggestions for investment will be shared using our voting platform for community feedback. All decisions related with investment, liquidation or distribution of dynamic rewards from this pool will be based on voting only.

- Once v2 is successfully launched we will deploy the same contract on Polygon along with a bridge between both the chains. Kindly note supply in circulation will never increase even if we deploy multi chains. Discussion with partners, developers is already in progress.
- For all holders ETH Rewards are enabled and Staking, community pool will be used to reward long term holders only.

We want to assure everyone that all the points mentioned above will be considered after careful analysis and no decision will be taken in hurry just to prove that what we have promised is done. We want to be as transparent as possible and will never stay behind in accepting the mistakes, if any and then rectifying the same.

Once again we want to thank all of you for your support and patience. Don't follow any rumors with respect to the project and only believe announcements done using official channels of the project. Detailed migration plan will be announced in due course once all the required tools are available for smooth and hasslefree migration.

We can assure you that v2 with Certik Audit Report will be a more safe contract and it will address all the queries holders have due to reward frequency and swap timings.

Thanks,  
EFT Dev

29th January, 2022