

# Vote Rationale

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Governance Action ID: gov\_action1jr84r96lnsvu9yd6c0jhxe9gj5r7vnd2pgkntc6klplxdpyzz4tqqc9uldx

## Summary

I am voting yes in this Governance Info Action. Please read my full rationale below

## Rationale Statement

The Snek community has already proven their strong commitment to the Cardano ecosystem. They have persevered through both easy and tough times to advance Cardano and have developed additional products, showing their dedication beyond just being a memecoin.

After listening to community feedback from the initial submission, they made amendments to their proposal. The biggest improvement, in my view, is transforming this request into a loan instead of a grant. This clearly demonstrates a high level of accountability from the Snek team and their belief that their venture will generate sufficient value to repay the 5M ADA requested from the treasury. While repayment is not guaranteed - especially considering market turbulence like the upcoming bear market - I recognise that every venture carries some risk.

Given that this is a novel and experimental way to deploy treasury funds, coupled with the involvement of highly respected Board Members and the team's strong commitment and work ethic, I am inclined to vote YES on this Governance Info Action. Ultimately, this decision boils down to this:

- Either the Snek team succeeds in their vision to list Cardano on many major Tier 1 platforms, leading to token price appreciation and an orderly repayment of the loan in ADA.
- Or they fail to complete the promised listings, highlighting the challenges Cardano and its ecosystem face in gaining influence in the broader cryptocurrency space. This failure would make loan repayment difficult and could have ripple effects damaging to other Cardano native tokens (CNTs) as well.

Although memecoins tend to feel more like a casino business to me, they have undeniably become a cultural phenomenon. Taking into consideration the effect they exert on the adoption of other blockchains, I acknowledge the need for Snek to carry Cardano's flag forward.

Therefore, for me, this 5M ADA loan represents both an interesting educational experiment (mostly regarding the loan structure) and a kind of "all-in" strategic move - a blitzkrieg - to secure Cardano's rightful place among the leading cryptocurrencies.