

## Background Summary:

Solv Protocol is a native yield platform that leverages decentralized asset management infrastructure to tokenize and aggregate high-quality yields from various sources within the industry. As a unified liquidity gateway, Solv, with its core assets such as SolvBTC, SolvUSD, and SolvETH, serves as a crucial layer for liquidity allocation across ecosystems.

In a recent milestone, SolvBTC, the first yield-bearing BTC asset in the market introduced by Solv, made its debut on Arbitrum. This launch addresses the significant gap in the Bitcoin ecosystem by providing a native yield solution. SolvBTC, in collaboration with Arbitrum, fosters an inclusive and efficient BTCFi ecosystem, offering Bitcoin holders unprecedented opportunities for growth and participation.

Solv has won the support from key players like Binance Labs, Blockchain Capital, Jump, Nomura, UOB, Mirana, gumi, Spartan and many more. It has forged connections with over 60 fund managers and 40 investment institutions with \$123,905,951 in TVL across 25 vaults and is live on Arbitrum, Mantle, Ethereum and BNB Chain.

## Proposal:

We propose a token swap of (\$100,000 or \$200,000) as outlined in point (2) below.

## Swap Terms:

1. Token swap of esGMX for future vested Solv tokens
2. The value of esGMX will be taken as the 30-day average price of GMX in the 30 days prior to the approval of the governance proposal, using daily closes on Coingecko.
3. If the proposal passes, The swap terms will be executed at a valuation of \$80 million for Solv tokens, aligning with the valuation established during the preceding fundraising round, as a show of good-will between Solv Protocol and GMX communities, and to demonstrate intentions to cultivate productive and long term collaboration.
4. The Solv tokens will go through a 1 year lock up followed by 2 years vesting starting from token generation event (TGE)

## Action:

An OTC swap of between the GMX and Solv treasuries in the dollar amount of \$100,000 or \$200,000.

Community votes to approve/disapprove the proposal

If approved, the swap will be conducted on the valuation for Solv tokens as outlined in Point (2) and (3) of the aforementioned Swap Terms