

PROPOSAL NAME:

Guidelines for our locked \$ape tokens.

TEAM DESCRIPTION:

Furious

- English ape & DAO believer. OG apecoin holder & forum member championing fairness & integrity since March 2022. Crypto since 2017. NFTs since 2021. UKapeclub delegation member.

Twitter

- [@furiousanger](#)

Discord

- [@furiousanger](#)

PROPOSAL DESCRIPTION:

Generally in crypto locked tokens become unlocked tokens trustlessly, as they're held within a contract of incorruptible code. A predetermined unlock schedule dictating the quantities released into circulating supply, and the frequency.

Unfortunately our DAO lacks this kind of automation outlined above, meaning our locked \$ape tokens are only "locked" in words and by trust.

As a preventative

measure to ensure our locked tokens are not moved or spent until the conditions for unlocking are met, it is imperative we create unambiguous guidelines using simple language; mirroring a robust & trustless system:

This AIP prevents the use of locked \$ape tokens for any purposes including (but not limited to) the following:

1. Spending.
2. Transferring.
3. Voting.
4. Earning.
5. Borrowing.

BENEFIT TO APECOIN ECOSYSTEM:

Maintaining confidence in our reputation and \$ape value.

Safeguarding \$ape investors and holders.

Removing unnecessary security threats, potentially resulting in the permanent loss of treasury funds.

DEFINITIONS:

Locked \$ape token:

A token which is not due to enter circulation, must never be spent, and cannot be transferred.

Unlocked \$ape token:

A token which is in circulation and can be used, eg. spent and/or transferred.

\$ape unlock schedule:

Details predetermined before token launch outlining when, and in what quantities, tokens enter circulation and become useable.

STEPS TO IMPLEMENT:

The new guidance will be adhered to by all concerned parties upon passing.

REPORTING EXPECTATIONS:

Although the expectation is that this proposal would be implemented by the DAO's administrative team, the community should also regularly review the impact of process proposals. If accepted, the community should review the impact of the updates after the 3-month period for conflict ends.

OVERALL COST:

Total amount requested from the ApeCoin Ecosystem Fund = 0 \$ape