

## **YEM Foundation Update May 20, 2024**

Following the results of the recent vote, we want to let you know how things are progressing on the technical aspects involved.

We are in regular communication with the Unicorn Network that require specific collaboration on a number of tasks.

### **1. Stage 1 - YEM Foundation websites**

There are a number of websites that are the responsibility of the YEM Foundation. Currently, these are on servers under the control of the Unicorn Network. The websites along with the domain name registrations, are in the process of being moved to us including the domain name ownerships.

Some of the websites will involve an easy migration, while others are far more complicated.

Please give us time to complete this process.

### **2. Stage 2**

Once stage 1 is completed, then there are specific tasks that need to be implemented across the whole Unicorn Network sites.

One of these tasks is to ensure that the Official YEM Price is always sourced from an API (Application Programming Interface) that is implemented on a YEM Foundation website. The API is being developed by ourselves. This also means that the Unicorn Network's programming team is going through all their code and changing the references to the new API.

This MUST be implemented in a way that does not produce discrepancies of YEM price across all the network.

Please give them time to complete this process.

### **3. Stage 3 etc.**

There are further stages that need to be implemented. These include the changing of the reference currency, revaluation of the YEM price, and the implementation of the YEMChain v2.0

These will be complicated and more than that, they are critical parts of the system and things will be implemented in small steps to ensure that there is little to no disruption in services.

We envisage some testing periods where new transactions on the current YEMChain v1.0 will be suspended for short periods (just an hour or so). This will allow us to ensure that the "on/off switch" completely disables all new transactions being created. This is extremely important for the migration needed from V1.0 to v2.0

#### **4. Conclusion**

As you can see we have many things in progress and we are working on it everyday.

You will not be able to see much visibly yourselves just now because the whole purpose is to retain the existing content and functionality as much as we can. For the later stages, for sure you will see far more enhancements and new functionality being implemented.

We will give more updates as stages are completed. Thank you for your continued loyalty, trust and patience.

With warmest regards!  
Your YEM Foundation BID