



## EOS Classic (EOSC)

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**Abstract:** EOS Classic is a community-led project designed to create a continuation of EOS ERC20 Token as a combination of EOS & ETH. The idea is to create an alternative chain based on the EOS ERC20 token distribution with the foundation of ethereum protocol. The original EOS vision was to create a platform that enables vertical and horizontal scaling of decentralized applications, however, a conservative, complicated participating process and non-automatic slow mainnet swap process prevents new users and technologies from being incorporated.

A more rapid development process based on ethereum protocol & sidechain/scaling technology that will allow all people who holds EOS ERC20 token to join EOS Classic, and it will potentially make EOS Classic the first dapp operative platform used by millions of people with open endless development possibilities.

## **1. Introduction**

EOSIO announced to build a new blockchain architecture designed to enable vertical and horizontal scaling of decentralized applications. Unlike ethereum or any other dapp platform coins, eos aims to use dPOS as their main consensus to support thousand transactions per second in order to use their decentralized applications over EOS mainnet.

Unfortunately, EOS has suffered from several drawbacks. Due to its complexity of acquiring EOS mainnet coin from the EOS ERC20 token, not all of the token holders are being able to claim their mainnet coins & their token airdrop from multiple EOS block producers & dapp developers. And security & centralization issue on DPOS creates concerns on their new, experimental software.

Due to these circumstances, it is better to create a dedicated network based on a highly stable & scalable ethereum protocol which supports several scaling solution like raiden network & plasma framework. Fixing these problems will require a dedicated team of full-time developers, which is how EOS Classic was born.

## **2. EOS Classic Overview**

EOS Classic is a decentralized open source crypto platform based on go-Ethereum source code with its own cryptocurrency 'EOSC'.

The main goal of EOS Classic is to implement the function of EOS and its token distribution based on the protocol of Ethereum & multiple scaling solution support. EOS Classic aims to build a utility token that provides a store of value and means of exchange based on the foundation of \$12 billion market cap EOS ERC20 token distribution. To accomplish this dedicated network support based on a self-sustaining, self-governed, self-funded blockchain ecosystem and development environment is necessary.

## **3. EOS Classic Mainnet Release**

Starting from June 5, EOS Classic development team will bootstrap the new ethereum protocol based POW network based on the Ethash proof of work architecture and token distribution.

Based on the consensus of Ethereum mainnet use, EOS Classic will release the mainnet software ( which is node ) with its unique reward system and genesis allocation for the EOS ERC20 airdrop. After the significant point when the working software is validated by EOS Classic development team, the software will be opened to the public with the guide of usage.

EOS Classic will register the unique chainid / networkid / and hw path in order to avoid some conflicts from using the same value with ethereum.

#### **4. EOS Classic airdrop**

To acquire EOS Classic, you simply need to hold EOS ERC20 token prior to the contract freeze (which is on June 3, 2018, 7:00 AM GMT+9) , ensuring you will receive automatically the equivalent of EOSC the amount you hold in EOS. A wallet with the same ethereum address, private keys, and mnemonic phrase you had in EOS ERC20 token will be created for you and your EOSC holdings.

If you own EOS on an exchange or any other third-party service and do not have exclusive access to your private keys, then it is up to these providers to support EOS Classic after the launch of EOSC mainnet. In this case, you should check if the third party that holds your EOS supports EOS Classic and will issue your EOSC holdings to your account. We strongly advise to transfer your EOS either to a service that will support the airdrop, or to your private wallet prior to the contract freeze, as you will not be able to receive your EOSC holdings after that point.

#### **5. EOS Classic distribution roadmap**

EOS Classic will bootstrap the mainnet with 900 million EOSC allocation without any additional premine. The token will be sent to the same public key to the EOS ERC20 token holders and he/she can acquire his EOSC with the support of major web wallet services of ethereum / ethereum based networks ( for example MyEtherWallet or MyCrypto will be the case ). After the public launch of EOS Classic mainnet EOSC can be generated by the following manner.

1. Participate in the EOS Classic POW mining
2. Cold Staking his EOS Classic on the staking smart contract ( will be available soon )
3. Volunteer to the EOS Classic development and get rewards from the bounty program

600 EOSC tokens will be distributed every block as a block reward, and about 30% of the block reward will be preserved for the Cold Staking process and Community fund for developing / maintaining EOS Classic network.

#### **6. EOS Classic Ethash mining**

Transferring / Using EOSC tokens or any other DAPPs on EOSC network will be cryptographically secured & validated by the activity called mining. Based on the consensus of Bitcoin and Ethereum, EOS Classic supports Proof of Work consensus and reward model based on the ethash mining algo & unique difficulty algorithm. It will be fully integrated on the node software, and every transactions can

be secured by the following activity.

## **7. EOS Classic development roadmap**

EOS Classic development team will follow the following roadmap, and it will be updated every time

June 2017

Launch the test network with the current Golang Ethereum client – Byzantium Compatible ( Done )

Snapshot of EOS ERC20 token for EOSC airdrop 1:1 ( Done )

Register BIP-44 with chainid / networkid / hw path ( in progress)

Release main network with the EOS airdrop distribution ( in progress)

Release reference software for ethash pool mining / online wallet / blockchain explorer

Q2 2018

Release dapp browser / GUI wallet for EOS Classic

Research the POS and DPOS protocol implementation possibility.

Research scaling solution raiden network & plasma framework.

DexNS / Domainsale support for the EOS Classic protocol

Marketing team creation

Launch explorer with advanced features as:

- o Readable transactions including the smart contracts instructions
- o Rich list for top 100 EOS Classic holders
- o Token explorer
- o Testnet support
- o More Public API support

Q3 2018

Launch mobile app wallet for EOS Classic

ETH-EOSC swap channel implementation

Decentralized exchange, decentralized social media implementation based on IPFS & Dapp

Research of voting system based on Dapp

Q1 2019

Researching sidechain implementation