



## 1. Introduction

This document outlines how the BOB DAO governs itself, manages funds, and engages the community. It defines the structures, processes, and responsibilities that keep the DAO transparent, decentralized, and accountable, while leaving room for future evolution as the BOB ecosystem and its mission grow.

## 2. Mission Charter

The BOB DAO exists to accelerate the adoption of Bitcoin as global financial infrastructure for the masses - spending, saving, borrowing, earning, everything - with trust built into protocols, not manufactured through layers of intermediaries.

Through collective decision-making, strategic resource allocation, and active ecosystem participation, the DAO governs, funds, and supports the projects and products that bring this vision to life.

We aim to empower contributors, scale impactful ideas, and coordinate global efforts that make Bitcoin-powered finance accessible to individuals, communities, and institutions worldwide.

## 3. Role of the DAO

We support both teams and ideas that advance our mission:

- **Teams:** Groups building products or initiatives that are still finding product-market fit, scaling existing solutions, or contributing technical expertise.
- **Ideas:** Contributions that improve the protocol, enhance the ecosystem, or strengthen the community from anyone looking to help achieve our mission, regardless of stage.

The BOB DAO has three core focus areas:

1. **Bitcoin Financial Infrastructure:** Building and advancing the core financial products and services on BOB - including BOB Gateway (native BTC swaps engine), Native Bitcoin Vaults (savings, yield), and consumer-facing fintech products. This includes supporting teams building these products on BOB, as



well as ideas that improve liquidity, user experience, or expand the range of Bitcoin-native financial services.

2. **Technical:** Developing and maintaining the protocol infrastructure, smart contracts, and security of BOB - including but not limited to BitVM, Bitcoin intents, ZK proofs, and the BOB Hybrid Chain. This covers both hands-on development by teams and technical innovations or proposals that strengthen the protocol's ability to deliver on our vision and roadmap.
3. **Growth & Ecosystem:** Designing strategies to expand awareness, adoption, and distribution of BOB products and services - through integrations (wallets, fintechs, exchanges plugging into Gateway), partnerships, community campaigns, and communications through ambassador programs etc. This covers community-driven initiatives and ideas that bring more users, more BTC, and more builders onto BOB rails.

We're a lean, execution-focused DAO, not weighed down by process. Governance exists to enable speed, experimentation, and iteration. We stay flexible - the mission is fixed, but how we get there can adapt as the landscape changes.

## 4. Definitions

**Proposal:** A suggested improvement or change for BOB, to be submitted by the Delegates for consideration and voted on by Tokenholders. Proposals can request spending, introduce technical improvements, or modify governance structures.

**BAP:** Stands for BOB Acceleration Proposal. All proposals submitted through BOB governance are called BAP.

**Token:** The native token governing the BOB Network, called \$BOB.

**Tokenholder(s):** Holders of the Token or individuals delegated Tokens within the BOB Network.

**Foundation:** The legal entity overseeing BOB, handling all operational and off-chain matters for the community/the DAO.

**BOB Network:** The smart contracts and blockchain ecosystem that power BOB.

**Delegators:** Tokenholders who choose to delegate their voting power to trusted individuals rather than vote directly themselves.



**Delegates:** Individuals who receive delegated voting power from Tokenholders to represent their interests in governance. Delegates actively vote on proposals, engage in community discussions, and may co-author or sponsor initiatives. While there are no separate roles yet, Delegates may take initiative within specific domains such as Bitcoin finance, Technical, and Growth & Ecosystem, helping to draft and implement proposals that advance the DAO's mission.

## 5. Governance Eligibility

Every \$BOB token holder, including those with vested or staked tokens, is allowed to vote. To participate in voting, tokenholders must delegate their voting power, even if self-delegating. Tokenholders may delegate their voting power to specific Delegates, who can vote on their behalf.

Anyone can register as a delegate. Delegates are responsible for participating in governance, representing tokenholders, and supporting the DAO's mission. Delegates register through the official [Delegate Portal](#) and provide the following information:

Section	Details / Instructions
<b>Name / Alias</b>	Enter your full name or preferred alias.
<b>Wallet Address (for delegation)</b>	Provide the EVM wallet address that will be used for delegation.
<b>Preferred Contact</b>	Email, Discord, or Telegram for communications.
<b>Background &amp; Expertise</b>	Briefly describe your relevant experience in DeFi, technical development, or ecosystem growth.
<b>Alignment with BOB DAO Mission</b>	Explain how your values support BOB's mission.
<b>Focus Area(s)</b>	Select your main focus: Bitcoin Finance Infrastructure, Technical, Growth & Ecosystem. Provide details on your experience and contributions in these areas.
<b>Vision as a Delegate</b>	Describe how you plan to contribute to BOB DAO governance, represent tokenholders' interests, and support the DAO's mission (first-time or experienced contributor).

## 6. Governance Process

BOB's governance process is designed to ensure the protocol remains decentralized, transparent, and community-driven. Every member of the community has a voice, and delegates play a central role in representing tokenholders and driving the DAO's mission forward.

Tokenholders can engage using the following tools:

- **Community forum:** A space for discussing proposals submitted by the Delegates via Discourse, and for the community to share ideas for potential proposals. Join the discussion at [forum.gobob.xyz](https://forum.gobob.xyz)
- **Voting platform:** Tokenholders cast votes on proposals via [gov.gobob.xyz](https://gov.gobob.xyz)

There are four stages for every governance proposal:

1. **Discussion phase** - Community members can propose ideas or topics on the [Community Forum](https://forum.gobob.xyz). While this phase is not mandatory to submit a proposal, we encourage all community members to participate. It is an opportunity to gather feedback and refine ideas before formal submission. This phase is also especially valuable for members who do not yet meet the proposal submission threshold, allowing them to share and discuss ideas with the community.
2. **Official proposal drafting and submission** - Eligible delegates (including self-delegates) draft official proposals. To submit a proposal, a delegate must hold at least 0.07% of the total token supply. All delegates should use the template provided on the BOB forum and include as much detail as possible. Clear, well-documented proposals are easier for the community to understand and discuss. Proposals that are unclear may require additional clarification, cause execution delays, or even be vetoed, so taking the time to explain your ideas fully is always worth it.
3. **Voting** - Voting is the mechanism through which the community decides which proposals should be implemented. It ensures that decisions reflect the collective interests of tokenholders while maintaining transparency and accountability. The voting period is 7 days unless specified otherwise during discussion phase. The voting period starts 24 hours after proposal submission. There are two key criteria for a proposal to pass:
  - Quorum achieved: 0.5% of the total token supply
  - Aye votes: More than 50% plus one of participating tokens

4. **Implementation** - Once a proposal has been approved on-chain through the governance process, implementation is manually managed by the DAO multisig. The system has been designed to allow for increased automation in the future, for example for changes to protocol smart contracts.

## 7. Proposal Types

All proposals submitted through BOB governance are called **BOB Acceleration Proposals (BAPs)**. Every BAP follows the same governance process - discussion, submission, voting, and implementation - and is classified into one of three types based on what it changes:

1. **Spending BAPs** - Allocate protocol funds for specific purposes such as grants, treasury disbursements, ecosystem incentives, or operational expenses. These proposals focus solely on financial decisions and do not modify protocol code or governance structures. Proposal authors are required to commit to measurement, reporting, and optimisation of allocated funds. This should be included in each proposal requesting funds, in order to demonstrate credibility and accountability to the community.
2. **Technical BAPs** - Introduce upgrades or modifications to smart contracts, protocol parameters, or other technical components. The goal is to improve functionality, security, or efficiency of the protocol.
3. **Governance & Structural BAPs** - Modify governance frameworks, decision-making processes, or organizational structures. Examples include changing voting thresholds, roles and permissions. These proposals do not involve spending funds or altering protocol code but are crucial for long-term governance integrity and decentralization.

## 8. Multisig wallet for funds management

The DAO's funds are secured in a multisig wallet, ensuring that all spending and operational actions require collective approval. The multisig includes representatives from the Foundation, technical experts, and active community contributors. Each member has equal authority, and no single member can move funds or execute actions without the group's consensus.

### 8.1 Multisig Responsibilities:

- **Execution of Approved Proposals:** Once a proposal has passed onchain, the multisig is responsible for executing the corresponding transactions. As

execution requires signature coordination across multiple independent signers, it is difficult to guarantee a specific completion time. Coordination begins immediately after voting concludes, with best efforts made to execute within a 7-day period.

- **Veto Authority:** The multisig retains the right to veto any proposal execution deemed malicious, harmful, or otherwise risky to the network, and may take direct action without going through governance in the event of a critical vulnerability or emergency. Any such emergency action must be disclosed publicly within 48 hours, with a full explanation submitted to the governance forum within 7 days.

## 8.2 Multisig Composition

Initially, a 4-of-5 multisig wallet secures DAO funds, composed of a Foundation Director, two active community members, a financial expert, and a technical expert. The multisig executes approved proposals and holds veto authority over malicious or harmful actions. Over time, the treasury will be moved onchain into a DAO-governed smart contract.

- Foundation Director: Provides leadership, strategic oversight, and accountability for financial decisions.
- 2 Active DAO Community Members: Represent the broader community to ensure transparency and alignment with DAO goals. The position is not permanent and members will be rotated in and out over time with approval through governance.
- Professional Financial Expert: Offers expertise in financial management, reporting, and compliance to maintain proper controls.
- Technical Expert (BOB Team): Ensures multisig operations are secure, reliable, and resistant to vulnerabilities.

## 8.3 Approval Threshold

- 4 out of 5

## 9. Future Governance

Governance will evolve with the community. The structure, roles, and processes may adapt over time to reflect the needs and priorities of the community. Specific changes will be introduced as they become necessary, ensuring that governance remains flexible, responsive, and aligned with the community's interests.