

***Even if all of these conditions are met, I would not necessarily automatically vote YES on the Treasury Withdrawal governance action.**

	Overall constraints		<p>1) Treasury withdrawal governance actions must be performed in reasonably granular chunks. This is a requirement, and any unreasonably aggregated Treasury withdrawal governance actions will be immediately voted NO.</p> <p>2) Please have it reviewed by the relevant committee. (In particular, milestone setting, KPIs and target values, and their feasibility (including technical reviews if necessary) This does not necessarily mean getting "approval" from the committee. Please attach the review results from the committee (even if they are negative).</p>
ID	Title	ADA	Conditions to be met prior to Treasury Drawdown governance action, including but not limited to:
299	2025 Input Output Engineering Core Development Proposal	96,817,080	Please rationally break down the contents of the proposal, hold a DRep vote on each one (off-chain voting is also acceptable), and reflect the voting results in the treasury withdrawal governance action.
232	Catalyst 2025 Proposal by Input Output: Advancing Decentralised Community Innovation Funding & Infrastructure	69,459,000	Please rationally break down the contents of the proposal, hold a DRep vote on each one (off-chain voting is also acceptable), and reflect the voting results in the treasury withdrawal governance action.
464	Input Output Research (IOR): Cardano Vision - Work Program 2025	26,848,000	Please rationally break down the contents of the proposal, hold a DRep vote on each one (off-chain voting is also acceptable), and reflect the voting results in the treasury withdrawal governance action.
737	A member-based organization for the Cardano ecosystem: Intersect	15,750,000	<p>Please rationally break down the contents of the proposal, hold a DRep vote on each one (off-chain voting is also acceptable), and reflect the voting results in the treasury withdrawal governance action.</p> <p>Ensure that the majority of the board is elected by the community.</p> <p>Please provide a more rational breakdown of the budget. Most DRep are not familiar with the incorporation and operation of the Cayman Islands or Wyoming. A breakdown including accounting and legal fees is required. Please also explain what each consultant does in a simple way that DRep can understand.</p> <p>Please explain the personnel costs not only in terms of unit price, but also in terms of the appropriateness of the man-hours and number of people.</p>
729	Cardano Builder DAO	12,000,000	<p>1) Please define the target value as much as possible for the KPI as a whole by the time of treasury withdrawal (not the KPI, but the target value of the KPI)</p> <p>2) Please indicate whether more than 67% of projects in terms of TVL and transaction volume have joined CBDAAO or have plans to join within 2025. To achieve this, I believe it will be necessary to establish a mechanism to ensure that new members are not treated less favorably than existing members.</p> <p>3) Include in your KPIs the percentage of funding going to open source projects and the target value, so that DRep can approve treasury withdrawal governance actions with an understanding of how much of the 12,000,000 ADA goes towards closed source, proprietary products.</p> <p>4) I would like to see the subsidy limited to new development and research costs. The idea of paying for core talent and server costs, i.e. costs of survival (costs of keeping the fires lit), is difficult to support. Not only would it put non-CBDAAO companies at a competitive disadvantage, but it would make it difficult to accept new CBDAAO participants. This would be possible only in the following cases:</p> <ul style="list-style-type: none"> •Non-profit organizations that serve the public good of Cardano (such as INTERSECT) •Open source products that many developers use or want to use, but the maintenance costs are so high that passing on the price would hurt new developers, so they are being maintained by volunteers •Have a solid plan to repay more than what is raised into the treasury
205	TWEAG's Proposals for multiple core budget projects for Cardano 2025	11,070,323	Please rationally break down the contents of the proposal, hold a DRep vote on each one (off-chain voting is also acceptable), and reflect the voting results in the treasury withdrawal governance action.
683	Cardano Summit 2025 and regional tech events	6,000,000	Please clarify the KPIs, KPI target values, and details of the four regional events, and hold a vote for DRep for each one (off-chain voting is also acceptable). It seems that few communities even understand that there are four regional events.
389	Unveiling the First Unified Global Events Marketing Strategy for Cardano	6,000,000	<p>1) To avoid inefficiencies, the following two projects need to be strategically aligned: Unveiling the First Unified Global Events Marketing Strategy for Cardano Cardano Ecosystem Pavilions at Exhibitions</p> <p>2) Treasury withdrawals should include a detailed breakdown of costs and KPI targets associated with the funding booths and side events corresponding to each treasury withdrawal.</p>
152	OSC Budget Proposal - Paid Open Source Model for Sustainable Development	5,885,000	
600	Expanding Stablecoin / Cardano Native Asset Support / Fiat Ramps	4,000,000	<p>1) This proposal was equally split. Please submit it as a standalone Treasury Withdraw governance action (do not mix with other projects).</p> <p>2) You said that you are currently considering whether it is possible to distribute or return funds to the treasury from a legal standpoint, so please write down the results of that consideration. (It is highly likely that this will be necessary in order to provide 4 million ADA to a specific commercial project.)</p>
638	Ecosystem Exchange Listing and Market Making service pool	3,126,000	<p>1) When withdrawing from the treasury, please specify the coin to be listed and clearly explain the reason for its selection. Please do not cover the entire listing fee free of charge, but rather have the project cover a certain percentage of it. Please explain how the project will be able to return the provided funds to the treasury.</p> <p>2) This proposal was equally split. Please submit it as a standalone Treasury Withdraw governance action (do not mix with other projects).</p>
620	High-yield RWA Asset for Cardano : Tokenized Real Estate	3,000,000	<p>1) This proposal was equally split. Please submit it as a standalone Treasury Withdraw governance action (do not mix with other projects).</p> <p>2) Please include any specific rules regarding the distribution and return of funds to the Treasury from profit.</p>
81	Midgard - Optimistic Rollups	2,162,096	
4	Starstream: next gen VM	2,000,000	-
645	Complement Catalyst: Extended Quadratic Funding—Zero Operational Costs	1,500,000	<p>1. Please share the number of voters in the pilot round and the proposals that were accepted, etc.</p> <p>2. Please state the deadline for securing 3000 voters and ensure that funds will be returned if they are not secured by that deadline. Or is it possible to ensure that 3000 voters are reached before the deadline before funds are provided?</p>
685	Blockfrost Platform community budget proposal	1,300,000	
558	zkFold ZK Rollup	1,161,000	

157	Cardano Ecosystem Pavilions at Exhibitions	1,119,333	1) To avoid inefficiencies, the following two projects need to be strategically aligned: •Unveiling the First Unified Global Events Marketing Strategy for Cardano •Cardano Ecosystem Pavilions at Exhibitions 2) This proposal was equally split. Please submit it as a standalone Treasury Withdraw governance action (do not mix with other projects).
484	Cardano Product Committee: Community-driven 2030 Cardano Vision and 2026 roadmap insights collection via workshops and structured product research	750,000	
637	ZK Bridge	700,000	
502	Scalus - DApps Development Platform	657,692	
536	A free Native Asset CDN for Cardano Developers	605,000	1) Set onboarding goals for new projects. 2) Create manual documentation so that anyone can reproduce the CDN project (so that it can be considered open source). 3) This proposal was equally split. Please submit it as a standalone Treasury Withdraw governance action (do not mix with other projects).
745	Complete Web3 developer stack to make Cardano the smart contract layer for Bitcoin	600,000	
719	Beyond Minimum Viable Governance: Iteratively Improving on Cardano Voltaire	592,780	
324	Eternl Maintenance	583,000	It has already been stated that it will not be open sourced, but one of the conditions for me to vote YES on treasury withdrawals is that it will be open source.
69	Gerolamo - cardano node in typescript	578,571	
5	Hardware Wallets Maintenance	424,800	
623	PyCardano	314,800	
486	Ledger App Rewrite	300,000	
71	Cexplorer.io – Developer-Focused Blockchain Explorer for Cardano	266,667	1) Can you include plans for open sourcing it? 2) You mention that you aim to be self-sustaining after the 18-month funding period, so please include a realistic plan for getting there.
53	MLabs Core Tool Maintenance & Enhancement: Plutarch	243,478	
41	Pallas: Sustaining Critical Rust Tooling for Cardano	220,914	
40	UTxO RPC: Sustaining Cardano Blockchain Integration	220,914	
39	Dolos: Sustaining a Lightweight Cardano Data Node	220,914	
174	AdaStat.net Cardano blockchain explorer	212,000	
137	OpShin - Python Smart Contracts for Cardano	199,911	
68	Lucid Evolution Maintenance	130,903	
597	MLabs Research towards Tooling for Elliptical Curves - GrumpleStiltSkin	104,347	
454	BloxBean Java Tools Maintenance and Enhancement	99,600	
42	MLabs Core Tool Maintenance & Enhancement: Cardano.nix	45,217	