

Thank you! Our AIP-3 Funding the Arbitrum Grants Framework passed Tally with over 98% of the vote yesterday. We are already moving full-speed ahead to implement our first initiatives: GitCoin grant rounds, September Gov Month, and so much more.

Part of our latest work has been to collaborate with the Arbitrum Foundation about the best structure to receive funds for the proposal. To fully focus on serving the Arbitrum community in exactly the ways that we proposed - but with fewer operational needs and increased tech and support capability – we chose to incorporate Plurality Labs, Inc. as a wholly-owned subsidiary of ThriveCoin, Inc., which will retain full operational independence.

Here's a bit more about this exciting news:

- There are no material changes to the proposal you just voted for.
- It's the same Plurality Labs team listed on the proposal (Disruption Joe, Shawn, Pepperoni Jo3 and Mary) that was entrusted with the support of the Arbitrum DAO community will be performing the same services at the same costs.
- Our Plurality Labs team will perform the same work for the same outlined service fees - with the same level of operational independence.

ThriveCoin adds capabilities that will help us better support Arbitrum DAO:

- ThriveCoin's Thrive Protocol auto-validates, auto-rewards, and auto-records on-chain any contributions to the DAO. We can use this.
- ThriveCoin has experience driving impact at scale for top DAOs, including: Optimism, ApeCoin, Bankless, ShapeShift, Aavegotchi and more.
- ThriveCoin is already integrating its protocol with our service providers and grantees to incentivize better grant-giving.
- ThriveCoin is providing support and best practices to help us ensure the success of our work together with Arbitrum.

ThriveCoin will not receive grants funding or program manager fees, and Plurality Labs maintains independence in decision-making for our proposal:

- The Plurality Labs team will continue to have independence in our work on behalf of Arbitrum DAO.
- The Plurality Labs grant funding and program manager fees for this grant will be allocated at the discretion of Plurality Labs and used exclusively in support of Arbitrum DAO.
- A September #GovMonth

promotion has been planned by the Plurality Labs team since early August. Planning for this included ThriveCoin as a Grant Program and is where the talks began.

- We have planned to use ThriveCoin for #GovMonth

. We would like to bill at the same standard rate ThriveCoin bills other DAOs – 20%. For #GovMonth

this would max at \$20k and be a simple service provider fee.

A quick record of events:

- August 2:

Patrick at Arbitrum Foundation asked Plurality Labs for entity information to begin a KYC process. We assessed how best to form Plurality Labs.

- August 8:

Plurality Labs and ThriveCoin began active discussions about forming Plurality Labs as a subsidiary of ThriveCoin, adding to our operational capabilities and significantly reducing execution risk.

- August 13:

Plurality Labs formed as a subsidiary of ThriveCoin – while maintaining our independence in serving Arbitrum DAO.

- August 14:

Our Tally vote closed with Plurality Labs earning 98.35% of the vote. We are already moving forward full-speed on our work to serve the DAO!

Communication with Large Delegates:

During the KYC process, we had ongoing conversations with large delegates about the opportunity to form Plurality Labs as a subsidiary of ThriveCoin. The general feedback was similar to our assessment: it's a big net positive for everyone involved.

Summary

- Thank you for voting for our proposal. We are so excited to serve you.
- Our proposal is the same and our team is the same.
- With ThriveCoin we now have more capacity and tech to better serve Arbitrum DAO!

We're excited to start getting ARB in the hands of builders to create enormous value for our Arbitrum DAO ecosystem!

Disruption Joe & the Plurality Labs team