Introduction

GMX is thrilled to announce the launch of wave 2 of the GMX Grants Program, following the significant success of our first wave and the recent approval of the STIP-Bridge proposal. In the initial wave, we supported 22 projects with advice and a total of 1,290,000 ARB in financial support, helping these builders realise their visions. Their [many achievements](#) underscore the effectiveness and impact of the GMX Grants Program.

For the wave 2 grants, GMX will allocate around 600K ARB of incentives to the grantees, with a cap of 75K ARB per grant. It's important to note that those who have received an STIP-bridge allocation, LTIPP grant, or received a grant in the GMX wave 1 program, will not be eligible for the GMX wave 2 grants.

Projects can start applying for the grants starting 3rd June

Please note: the total Grant budget is limited, and incoming applications will be reviewed in batches. Please submit your application in a timely manner to improve your chances of consideration.

Committee Members

- The grant committee is proposed to include a mix of core contributors and individuals from the ecosystem and technical domain, supported by a grant administrator who will coordinate the grant process.

- The committee will consist of five members: Saurabh, Tano, KR, Jonezee, and Shogun. Saurabh will also handle the role of the grant administrator while being part of the committee.

- Jrogon and Fredegar, ecosystem and business development contributors, will assist the grants committee with contacting potential recipients and finding high-quality grant applications.

Decision-Making Process

- A section of the https://gov.gmx.io/ Governance forum will be reserved for posting third-party grant applications to be allocated under the administered program. This will allow the GMX community to weigh in and provide additional feedback for the grant committee's consideration.

- The committee will determine liquidity and trading incentive distributions after seeking feedback from risk managers and ensuring compliance with the grant program's requirements.

- Labs and the Grants Committee retain the right to approve, disapprove, or subsequently disqualify any grant from the programs they are administering at their sole discretion. In the event that such a decision is reviewed by GMX governance and the DAO subsequently decides via a Snapshot/Tally vote, the committee will uphold the results of such a direct vote, subject to it complying with any third-party restrictions and budget continuing to be available for such grant.

Conclusion

The GMX STIP Grant wave 2 represents another significant milestone on the road to building out a vibrant and sustainable DeFi ecosystem on Arbitrum. By supporting innovative projects and encouraging collaboration within the community, GMX aims to drive forward the adoption and evolution of GMX and the Arbitrum ecosystem.

For more information about GMX and the STIP Grant program, please visit [GMX Notion website] or join our Telegram channel [here](#).

If you have any questions about the grants program, you can reach out to [Saurabhd1 on Telegram.](#)