

Link to the [vote](#)

Summary

Despite being one of the most prominent DeFi protocols, Uniswap's outstanding voting power does not necessarily translate into active governance participation. In fact, many top delegates with considerable voting power have less than 50% vote participation rate, and some even as low as 10% or 0%. While there have been previous [campaigns](#) to encourage delegation by large UNI holders, we have seen that further delegate accountability is needed as many of those who received large delegations barely participated, if at all.

In healthy governance environments, proactive delegates wield significant voting power, ensuring malicious votes are prevented and quorum requirements are met. Therefore, this proposal requests the Uniswap Foundation delegate in total 10 million UNI to 7 active yet underrepresented delegates. To ensure further accountability, each delegate must maintain a 80% participation rate at a minimum (as explained further in Participation Requirements) or is subject to undelegation via the Franchiser contract explained below. In addition, there will be a 1 year term so the community can revisit for improvements and lessons learned. And if a received delegate is removed without filling this 1 year term, the role won't be filled.

Landscape of Uniswap Governance

[

1361×901 36.9 KB

](https://global.discourse-cdn.com/business6/uploads/uniswap1/original/2X/0/0b0097177837a4c734c55b0b6c6f691d3dd1c519.png)

Source: Butter

Despite numerous improvements to Uniswap's governance, there are still several areas that require further improvement. One prominent area is governance participation, which has witnessed a downward trend compared to late 2022 and early 2023.

Another issue is many large delegates are now inactive, and the delegators who entrusted them with delegation are either unaware about this inactivity or simply do not care. For example, there is currently several delegates with more than 2.5 million UNI delegated who never even voted onchain according to Tally, see the screenshot below.

[

1600×1009 232 KB

](https://global.discourse-cdn.com/business6/uploads/uniswap1/original/2X/2/2005bd787ad5d8ce527d0d47035aaad7d6234a5f.png)

Source: Tally

Therefore, further distributing governance power to active but underrepresented delegates is a positive step forward ensuring governance is more active, resilient, and robust.

Proposal History

The Temperature Check regarding "Delegation of UNI to Active but Underrepresented Delegates" has [passed](#), and there was a 5-day period where delegates that met the application criteria posted their application to be considered for delegation. There were 7 qualified delegates, and there was a forum poll to decide on the UNI delegation distribution method, where a majority of qualified delegates voted for "Top 4 Delegates will get delegation till 2.5 M is achieved. The rest of UNI (out of 10 M) will be split among the rest proportional to their votes won." Then the [Snapshot poll](#) to determine such distribution amount was launched.

Proposal Details

Calculation for needed delegation amount for each and their addresses has been completed.

Name

Votes Won

Voting Power (at the time of the snapshot voting)

Needed Delegation (UNI)

Total Delegated (UNI)

Address (where UNI will be delegated to)

1

404 DAO

5786355

250000

2250000

2500000

0xE93D59CC0bcECFD4ac204827eF67c5266079E2b5

2

Wintermute Governance

5643733

600000

1900000

2500000

0xB933AEe47C438f22DE0747D57fc239FE37878Dd1

3

PGov

4744613

250000

2250000

2500000

0x3fb19771947072629c8eee7995a2ef23b72d4c8a

4

StableLab

4489610

142

2499858

2500000

0xECC2a9240268BC7a26386ecB49E1Befca2706AC9

5

Keyrock

3252294

10000

493972

503971.7015

0x1855f41B8A86e701E33199DE7C25d3e3830698ba

6

Karpatkey

2980075

467000

452626

919625.9675

0x8787FC2De4De95c53e5E3a4e5459247D9773ea52

7

atiseIsts.eth

1010931

250000

153544

403544.3309

0xAac35d953Ef23aE2E61a866ab93deA6eC0050bcD

Calculation method shared [here](#).

Participation Requirements

To ensure further accountability, each delegate must maintain a 80% participation rate at a minimum or is subject to undelegation via the Franchiser contract explained below. In addition, there will 1 year term when UNI from this initiative is delegated. so the community can revisit for improvements and lessons learned. And if a received delegate is removed without filling this 1 year term, the role won't be filled.

To further clarify, each delegate must vote on 80% (or more) of proposals (minus the proposals that were canceled) over the last 3 months continuously. This includes both Snapshot and Onchain proposals (such as Tally or Agora).

Technical Implementation

In terms of technical implementation, as Erin Koen has suggested, "it will be one function call on the FranchiserFactory contract [here](#). The Timelock will call the [fundMany

] (<https://github.com/NoahZinsmeister/franchiser/blob/962079a092f4db1142473658e1650855831886c5/src/FranchiserFactory.sol#L77>) function, and pass it two arrays of calldata. The first will be [delegates]

and the second will be [amounts]

. The address at index 0 of the delegatee

array receives the amount of votes at index 0 of the amounts

array. The result of that function call will be an individual [Franchiser

](<https://github.com/NoahZinsmeister/franchiser/blob/main/src/Franchiser.sol>) contract deployed for each delegate funded by the amount of tokens defined"

"The Timelock will be the owner

of all Franchiser contracts deployed from this vote, and can recall the tokens by calling the recall

function (via a subsequent on-chain vote) on each contract at any time."

Qualified Delegates

404 DAO

-404 DAO is a non-profit born out of Blockchain at Georgia Tech. Our team encompasses a wide range of both technical and non-technical backgrounds, from analytics and business development to cybersecurity and MEV. We seek to support the development of new applications in the Uniswap ecosystem, expanding the range of users, and accumulating value to the holders of the Uniswap governance token and relevant stakeholders. We look forward to increasing our involvement in the Uniswap DAO and are ready to take on the necessary commitment that additional voting power entails.

404 DAO is also an active delegate for Arbitrum, Optimism, and dYdX. Our team is committed to transparency - our decision process, core principles, and previous work in other protocols can be found on our [governance page](#).

Wintermute Governance

-Ever since launching our delegate profile in January, our mission has been to actively contribute to Uniswap's governance efficiency and growth. We've maintained a 100% participation rate for on-chain votes (pass all participation requirements) since our delegate launch, deployed Uni V2 on Boba and Gnosis Chain, launched [WinterGov](#), and actively provided feedback to Uniswap proposals. We'd love to continue supporting the growth of Uniswap by contributing to governance efficiency, contributing to more deployments, and would be honoured if the DAO were to empower us with greater voting power!

PGov

-As a long time Uniswap Community member of over two years, I've watched Uniswap governance grow into a robust and thriving ecosystem. Currently, I help with two community led initiatives here being the Uniswap-Arbitrum delegate program where we help steward the DAO's \$ARB airdrop in Arbitrum governance and the Deployment Accountability Committee.

This delegation would severely help my work on the Deployment Accountability Committee as often the question of how to submit an ecosystem's Uniswap deployment on-chain is posed. Of course, with >2.5m delegation, we can easily propose and skip that

burdensome step. Being full time now at PGov, and having led the FranklinDAO platform where I utilized our delegation to propose multiple on-chain votes, I understand how important this delegation is and will promise the community to diligently represent these votes. Thanks for your consideration!

StableLab

-StableLab is a professional delegate and governance services firm, contributing to over 20 protocols and ecosystems with exceptional diligence and participation metrics. StableLab helps DAOs scale sustainably through lean and efficient governance. We have been actively participating in Uniswap governance both via voting, forum posts, Uniswap Deployments Accountability Committee, and UNI-ARB Grant Program. And we believe that with greater governance power, we will be able to support the protocol even further by helping to encourage more accountability and discussions.

Keyrock

-As a power user of Uniswap, we're fully aligned with Uniswap's best interest such as multi-chain expansion and improving a fair and distributed governance participation. There is a clear miss-match of voting power and participation for some delegates so we believe this initiative will not only push the less active participants to be active but also enable more initiatives by the recipients of this delegation. If we receive this delegation, we are committed to always contribute and be active within the forums while providing our perspective and expertise in matters such as liquidity provision.

Karpatkey

-karpatkey is a DeFi-native organisation specialising in professional treasury development through industry-leading research and tooling since 2020. We work with DAOs such as [GnosisDAO](#), [Balancer](#), [ENS](#), [CoW Protocol](#), and [Lido](#) to diversify their treasuries into sustainable portfolios of DeFi investments designed to support the DAOs in their missions.

We launched our delegate platform on Uniswap in August 2023, and have been thoughtfully participating in voting and discussions over the past three month. We are also proud to have participated in the inaugural [Blessing](#) sponsored by the Uniswap Foundation and focused on the Uniswap ecosystem and governance.

atiselsts.eth

-As an expert in Uniswap's technical details and someone with real-world governance experience, I am well-positioned to contribute to the DAO. Without a doubt, Uniswap is among the most significant DeFi protocols, and it's a privilege to participate in making decisions about its future. I've been seriously involved in DeFi governance only recently, since the delegate race this spring, but I have quickly developed a strong affinity for it, and have participated with diligence. My voting record demonstrates a willingness to cast dissenting votes and challenge the consensus—on occasion, I have been the sole significant negative voter, as I believe entertaining contrarian arguments are essential for sound governance. If I receive the support, I will increase my participation in the forums by also regularly sharing rationale for my votes in the delegate platform thread.