Now that the Alliance has been <u>formally approved</u>, we wanted to share some thoughts on the review and endorsement process.

One of the most important aspects of endorsement is about adhering to an obsessive security culture. Endorsement carries some risk for Lido, particularly with newer, untested protocols. However, the premise of the Alliance is precisely to be flexible enough to help emerging projects reach a new stage of growth. So what the endorsement process should focus on is whether the security culture of a project is sufficiently strong and whether the project has the right processes in place.

As part of the review process, we wanted to share some illustrative questions that we would look to ask projects seeking Lido Alliance endorsement. These questions aim to provide a fuller picture of the security processes of a prospective member.

- What are the processes for putting code into production?
- What is the release flow from the security perspective?
- How does the team decide the code is ready for mainnet?
- Does the protocol have public audits?
- · Links:
- · What parties conducted the audits?
- · What's the issue summary (total issues / total fixed / crits and highs / crits and highs fixed)
- · Links:
- · What parties conducted the audits?
- What's the issue summary (total issues / total fixed / crits and highs / crits and highs fixed)
- How is the deployment verified against the audit?
- What is the release flow from the security perspective?
- How does the team decide the code is ready for mainnet?
- Does the protocol have public audits?
- · Links:
- What parties conducted the audits?
- What's the issue summary (total issues / total fixed / crits and highs / crits and highs fixed)
- · Links:
- · What parties conducted the audits?
- · What's the issue summary (total issues / total fixed / crits and highs / crits and highs fixed)
- · How is the deployment verified against the audit?
- What are the processes for managing security through TVL growth?
- Is there a bug bounty? if yes which and where
- Are there limits / thresholds on the project / TVL? Who controls those?
- · Are there any user funds on a multisig?
- Is the code upgradable?
- How and who controls upgradability?
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- Is the code upgradable?
- · How and who controls upgradability?
- · How and who controls upgradability?
- · What is the likelihood that the project will endure?
- Is the project incorporated? How the legal structure looks like?
- · Neither of these is a blocker, it just gives a fuller picture
- · Neither of these is a blocker, it just gives a fuller picture
- · What's the funding situation?
- · Similarly, also not a blocker
- · Similarly, also not a blocker
- · What is the team size?
- Is the code open source? What's the license?
- Is the project incorporated? How the legal structure looks like?
- · Neither of these is a blocker, it just gives a fuller picture
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- What is the team size?
- Is the code open source? What's the license?

As we work through the summary and recommendation for the first two proposals, the process and questions may shift or change to suit particularities of a given project or to strengthen the review process itself.