CIP:

Title: Funding for the purpose of facilitating the listing COW token on CEXs

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Simple Summary

This proposal seeks to allocate 1 million USD equivalent in COW tokens and stablecoins for the purpose of facilitating potential listings on centralized exchanges (CEXs). The allocation will be used to cover listing fees and marketing allocations required by these exchanges.

Motivation

Listing COW tokens on major CEXs is a significant step towards enhancing liquidity, visibility, and accessibility of the COW token and the CoW ecosystem. While we cannot guarantee listings, having this budget allocated will support ongoing and future negotiations with interested exchanges.

Specification

This proposal requests the allocation of 1 million USD equivalent in COW tokens and stablecoins from the CoW DAO treasury to be earmarked for CEX listing fees and listing-related marketing activities. These tokens will be managed, in a dedicated subsafe, by the CoW DAO treasury team and disbursed as needed to facilitate the listing of the COW token on centralized exchanges.

The exact amount of COW tokens and stablecoins can be decided by the treasury team, but cannot exceed $1m USD equivalent in total, and cannot exceed 200k USD in stablecoins.

Additionally, the treasury mandate shall permit the use of any intermediaries or payment services that may be required for the CEX listing processes.

The key points of the specification are:

- Total Allocation: 1 million USD equivalent in COW tokens and stablecoins (up to 3.5 million COW tokens and 200k USD in stablecoins)

- Purpose: CEX listing fees and marketing allocations

- Management: CoW DAO treasury team

- Disbursement: As required by the listing agreements with CEXs

- Termination: Any funds that were not used for the purpose of listing by 2025-06-31 should be returned to the CoW DAO Safe.

Rationale

Centralized exchanges often require a token allocation as part of the listing process, as a listing fee, and / or marketing fee and marketing allocation to promote the token to users on their platforms. Allocating these tokens in advance will streamline the negotiation and listing process, making it easier for CoW DAO to secure listings on major centralized exchanges. This approach aligns with CoW DAO's values of promoting liquidity, user accessibility, and the growth of the COW ecosystem.

Alternate designs, such as negotiating without a pre-allocated budget, were considered but deemed less effective due to the competitive nature and time sensitivity of exchange listings and the benefits of being prepared with a dedicated allocation.

Execution

- Transfer of 3.5m COW tokens from CoW DAO to the Treasury team Safe

- Allocation of 200k USDC from the treasury assets by the treasury team

Safe Transaction Data

Tenderly Simulation

Mandatory for every proposal that requires a transaction from CoW DAO.

[Link to Tenderly simulation]

Snapshot

Phase 2 Proposal: Add a link to the corresponding CoW DAO Snapshot poll you've created.