

## Preface

This request for comments introduces a potential set of principles (the Principles

) for the Uniswap DAO. The draft Principles were written by [Atis](#) (independent delegate) and [Erik](#) (Avantgarde Finance). We gratefully acknowledge the comments and suggestions from [Erin](#) (Uniswap Foundation), [Juanbug](#) (PGov), and other community members.

The main goal is to document and formalize the current shared understanding of the guidelines, checks, and aspirational goals of the DAO and its delegates.

The expected benefits are twofold:

1. Provide guidance for well-intentioned delegates, especially new delegates. The idea is to align and optimize their engagement in the DAO, by nudging them towards commonly shared goals and practices.
2. Help to protect the DAO against potentially harmful or suboptimal actions by assisting in recognizing and evaluating such actions, especially when there's some ambiguity.

As of now, the Principles are presented as non-constitutional and non-binding. In other words, they do not alter Uniswap's governance process, and delegates are free to choose whether to follow them based on their own judgment.

However, in the future, there is a potential to integrate the Principles more deeply into the DAO, including the following aspects:

1. Delegate rewards program
2. Treasury delegation program

A detailed discussion of these plans, as well as any enforcement mechanisms, is beyond the scope of this proposal. Integrating the Principles into any DAO program, such as the ones mentioned above, will require separate voting, likely as part of the voting process for those programs.

If the overall feedback is positive, the Principles will proceed to a Temperature Check vote. In the meantime, feel free to provide any suggestions for improvement.

## Uniswap DAO Principles

The delegates agree to recognize the following principles and let them guide their decision-making in Uniswap DAO governance:

- Scope.

The purpose of the Uniswap DAO is to govern the Uniswap protocol [1]. This includes protocol parameters adjustments and fund allocation to foster the growth of the Uniswap protocol [2].

- Process.

The Uniswap DAO follows the governance process [3] as outlined in the [Uniswap Docs](#) and on the [Uniswap Governance Forum](#).

- Good Faith.

Delegates should act with honesty and integrity when participating in governance, and vote in accordance with what they believe is in the best interest of the Uniswap protocol.

- Due Care.

Delegates should conduct a professional review of each proposal prior to voting, and are advised to abstain from voting when unable to conduct the necessary diligence to understand a given proposal.

- Representation.

Delegates should make a reasonable effort to understand the arguments from all potentially affected stakeholders when making decisions and be respectful of differing viewpoints.

- Accountability.

Delegates are accountable to the Uniswap community and should show a willingness to communicate with affected stakeholders, remain open to scrutiny, and, where possible, communicate key rationales to maintain trust through transparent decision-making processes.

- Public Feedback.

Delegates should inform the community if they consider that a proposal is superficial, light, unclear or unsubstantiated and needs to be improved or deepened before it is submitted to a vote.

- Onchain Focus.

The operations of the DAO should focus on on-chain assets, and key decisions should be recorded onchain to preserve transparency at both operational and governance levels [4]. This includes maintaining on-chain voting as part of the governance process, as is currently done, and using on-chain transactions to transfer funds.

- Disclosure.

Conflicts of interest should be disclosed clearly on the delegate description page and, whenever relevant, in forum discussions and in the voting rationale. Severe conflicts of interest that could undermine the integrity of governance must be avoided. If a proposal includes specific actions, such as requiring delegates with conflicts of interest to abstain, these directives must be followed. In cases of doubt, delegates should err on the side of transparency and openness [5].

- Decentralization.

Decision-making in the DAO should remain decentralized in all forms, with the aim of keeping the DAO censorship-resistant and resilient against capture by any single group of aligned actors, whether internal or external [6]. Delegates must prevent the formation of cartels and ensure that the protocol is protected from any proposals driven by personal motives that do not align with the protocol's best interests.

- Security.

Given the systemic importance of the Uniswap protocol to decentralized finance and the large size of the DAO treasury, delegates must carefully consider security when making decisions. They should vote against proposals that could expose the protocol or the treasury to risks. In ambiguous cases, the burden of proof lies with the proposer to demonstrate that the proposal is safe.

- Legibility.

To maintain the integrity of the governance process, rationales for votes should be published in a manner that is understandable to the broader community. Proposals and their reasoning should be clear to outsiders, even those unfamiliar with the history of DAO votes or without access to side-channel communication between delegates. Concrete data and empirical evidence should be included to back decision-making when available.

The terms "should" and "must" in the text are expected to be interpreted following the Internet Engineering Task Force (IETF) guidelines [7].

## References

[1] Uniswap Overview: Protocol, Interface, Labs. [<https://docs.uniswap.org/concepts/overview4>

](<https://docs.uniswap.org/concepts/overview>)[2] Introducing UNI. [<https://blog.uniswap.org/uni#community-treasury>

](<https://blog.uniswap.org/uni#community-treasury>)[3] Devin Walsh. Community Governance Process Update [Jan 2023]. [<https://gov.uniswap.org/t/community-governance-process-update-jan-2023/19976>

](<https://gov.uniswap.org/t/community-governance-process-update-jan-2023/19976>)[4] The Law Commission (United Kingdom). Decentralised Autonomous Organisations (DAOs): A Scoping Paper. Section "Common Philosophical Goals of DAOs." [<https://cloud-platform-e218f50a4812967ba1215eaecede923f.s3.amazonaws.com/uploads/sites/30/2024/07/DAOs-scoping-paper-110724.pdf>

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](<https://gov.uniswap.org/t/rfc-delegate-code-of-conduct/20913>)[6] J Austgen, A Fábrega, S Allen, K Babel, M Kelkar, A Juels. DAO Decentralization: Voting-Bloc Entropy, Bribery, and Dark DAOs.[ <https://arxiv.org/abs/2311.03530>

](<https://arxiv.org/abs/2311.03530>)[7] S. Bradner. Key words for use in RFCs to Indicate Requirement Levels. RFC 2119, IETF. <https://datatracker.ietf.org/doc/html/rfc2119>