

INTRODUCTION:

We believe that the advent of blockchain technology is a human advancement that rivals the printing press and double-entry accounting in its magnitude.

The internet allowed individuals to send information cheaply, freely, transparently, globally, and instantly. Crypto allows individuals to send value cheaply, freely, transparently, globally, and instantly.

However, building and launching new digital assets remains a very difficult challenge. Minimizing technical trust assumptions and maximizing shared values across decentralized communities is hard. Additionally, compliance with complex and opaque government regulations is often harder.

The SoftDAO can act as a solution to these technical and value-based needs.

WHAT:

The SoftDAO is a Decentralized Autonomous Organization (DAO) with the mission of supporting the development of high-integrity protocols. In pursuit of this mission, the SoftDAO will aim to:

Stewards On-Chain Smart Contracts & Libraries – SoftDAO supports battle-tested, open-source smart contracts and libraries across multiple blockchains. The aim of supporting these contracts is to push forward the values of SoftDAO more broadly in the ecosystem. See Appendix A: Primitives for details.

Supports Core Teams – SoftDAO engages approved parties (Core Teams) to build and operate crypto tools. SoftDAO issues requests for proposals (RFPs), selects qualified Core Team proposals, and funds such Core Teams from its treasury. Core Team proposals must demonstrate long-term incentive alignment with SoftDAO.

Manages the Treasury – SoftDAO believes capital is required for sustainability. Therefore, SoftDAO aims to manage its treasury for conservative, long-term growth. To this end, SoftDAO may receive fees from its smart contracts and fund aligned projects. SOFT holders may also vote on additional uses for SoftDAO treasury.

WHY:

The SoftDAO defines high-integrity protocols and crypto assets as those which embody the following values:

Rebel Reasonably – legacy systems are often deeply flawed. SoftDAO wants to replace them with fair and open crypto; while also recognizing legacy guardrails often exist for good reasons. As reasonable rebels we understand that high ethical standards help regulators see the immense benefits of blockchain and cryptography.

Trust Code – crypto exists to build more trustworthy assets, networks, and rules through impartial code. Therefore, SoftDAO supports projects that prefer trusting code over vulnerable and subjective processes. As Nick Szabo says, “trusted third parties are security holes.”

Build – Web3 will win. Finance is moving on-chain. SoftDAO helps make that happen, not by speculating or over-financializing, but by building and supporting builders. No suits or moonboys.

Do It Right – Community and fairness first for the long term. Play positive-sum games that can last for years and brighten the future. SoftDAO will go further toward our mission together.

HOW:

The SoftDAO is governed through a proposal and voting process. Community members are encouraged to make proposals and participate in the adoption of these proposals with the goal of moving SoftDAO values forward.

Governance discussions and proposals are viewable at <https://forum.softdao.ch>

Proposals are limited to the following scope:

- **Meta-Governance and Mechanics:** SoftDAO may ratify a code of conduct, update governance smart contracts, and alter its own governance mechanisms.
- **Steward On-Chain Primitives:** SoftDAO manages a portfolio of smart contracts. This means curating libraries, updating key parameters, and coordinating with other industry participants to build primitives that help to build and launch
- **Support Core Teams:** SoftDAO may engage Core Teams to build crypto infrastructure and applications. Each engagement is governed by a Core Team Agreement. SoftDAO's involvement may include, without limitation:
 - Creating RFPs for specific tools
 - Approving Core Team applications
 - Disbursing grants to approved Core Teams
 - Circulating Core Team tools to the SOFT ecosystem
- **Treasury Management:** SoftDAO may grow and manage its treasury for long-term sustainability.

CONCLUSION:

The future of crypto is multi-chain, multi-application, and multi-player. The SoftDAO's mission is to launch and fund high-integrity protocols and cryptoassets that advance this future. But SoftDAO cannot do this alone. If you share the values and vision of The SoftDAO, we invite you to join us.

APPENDIX A: PRIMITIVES

At genesis, SoftDAO's launch primitives include but are not limited to the following

Sales

Configurable in-grouping

- **Access:** public or private, determined by blockchain addresses included in a Merkle root
- **Fair Surge Protection:** order of access to on-chain activities determined by fair and random ordering to maintain low network fees
- **Transparency:** group information and configurable attributes are visible on-chain
- **Non-custodial:** tokens held directly in the smart contracts with configurable directions

Distributions

Configurable escrow contracts

- Time-based lockups & vesting
- Tranche-based vesting (unlock schedule)
- Continuous vesting (start, cliff, end)
- Price-based vesting (unlock schedule based on reference asset prices)

Governance

Governor contract for DAO tooling.

- Enables votes by token holders while tokens are vesting
- Increased voting weights for tokens locked in genesis vesting contract

APPENDIX B: COMMUNITY PROPOSALS & MILESTONES

30 Aug, 2022 - [SoftDAO forum](#) launched and [A SOFT Community Pledge](#) published

01 Sept, 2022 - [SOFT Enhancement Proposal](#) (SEP) standards published on Github

06 Sept, 2022 - [Multi-sig signers & Creation](#)

06 Sept, 2022 - [SoftDAO Approval/Instantiation](#) & SoftDAO Constitution signed

08 Sept, 2022 - Community publishes first RFP [SoftDAO seeks SOFT Core Teams](#)

12 Sept, 2022 - [SoftDAO Governance Update](#) - for posting and approving proposals to IPFS

20 Sept, 2022 - [SOFT token proposal](#) & parameters discussed

21 Sept, 2022 - 8,000 new users on day 1 of [SoftDAO forum](#) roll-out

24 Sept, 2022 - [SOFT token](#) created & sent to [SoftDAO multi-sig](#)

08 Oct, 2022 - [Approval](#) of Tokensoft as a [Core Team](#) for setup

10 Oct, 2022 - [Approval](#) to officially adopt [SOFT token](#)

11 Oct, 2022 - [Whitepaper](#) proposed

11 Oct, 2022 - RFP announced for SoftDAO Website