

Issuance plan for Gitcoin Mutual Grant

This doc outlines how Developer DAO will issue Gitcoin its \$CODE tokens as per our [Partnership & Mutual Grant with Gitcoin](#).

Overview

- Gitcoin granted Developer DAO 50,000 GTC
- Developer DAO to grant GTC 5% of supply or 500,000 \$CODE tokens

Vesting Schedule

Given the % size of the allocation to Gitcoin, Developer DAO requests the \$CODE allocation vests on the same schedule as all other receivers of the \$CODE token at launch.

This is a linear vest across two years with no cliff. Vesting will be applied retrospectively to \$CODE allocation from the date it was deployed - August 22nd, 2022.

Managing Gitcoin's Influence on Developer DAO's Governance

- Gitcoin's allocation of 5% is a considerable proportion of the circulating supply of \$CODE tokens.
- Engagement in Developer DAO's Governance remains relatively low at this time.
- Manage this by requesting Gitcoin abstain from votes until the end of the vesting period, when they *should* have a less overwhelming impact on votes.