PEGO NETWORK

A Web3 Infrastructure with High Autonomy, Scalability, and Sustainability for Decentralized Applications.

01

Introduction

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Introduction

PEGO is a Web3 infrastructure that provides high autonomy, scalability, and sustainability for decentralized applications. PEGO has designed a fully community-driven autonomous Web3 infrastructure, where all on-chain parameters can be flexibly adjusted through proposals initiated by the community. According to the PPOS consensus, the established composite economic incentive mechanism can promote the sustainable development of the PEGO ecosystem. Additionally, the PEGO blockchain is fully compatible with the EVM system, making it an ideal choice for developers aiming to build scalable decentralized applications.

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Background

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Background

The richness and diversity of the current internet is the result of the collective efforts of millions of people who can freely share the network without the need for anyone's permission. This "permissionless innovation" has driven the development of the network, making it more open and inclusive. Web3 injects new energy into this innovative ability, creating a more open network where users are free, applications are supported, and the ecological proof of user work is reflected.

The power of freedom is evident in the financial sector, especially in decentralized digital currencies like Bitcoin and its underlying blockchain technology. These technologies have enabled billions of dollars in peer-to-peer transfers at a fraction of the cost of traditional banking systems. Moreover, the same technology enables participants in the $50 billion+ virtual goods economy to track, own, and trade these goods without permission. This technology allows real-world goods to enter the digital domain and receive verified ownership and tracking like digital goods.

In Web3, developers can rapidly build applications and utilize new business models to drive work without relying on parasitic user relationships. This approach accelerates the creation of applications that establish more honest and collaborative relationships with users and allows entirely new businesses to emerge, built on top of them.

PEGO recognizes that tokenomics plays a central role in the entire Web3 domain. A well-designed tokenomics model benefits the sustainable development of the entire ecosystem. In the past, various models have been applied to the Web3 ecosystem, including deflationary, inflationary, and dual-token models. There are also innovative models based on these, such as Ve(3.3) and 3.3 models.

Despite its potential, Web 3 is still in its early stages, and significant challenges remain in scalability, sustainability, and usability, which limit its ability to support decentralized applications. As we enter the AI era, the combination of Web3 and AI may offer enormous potential. Technological trends call for the emergence of

platforms that support AI-based decentralized applications. PEGO is a new practice that provides a Web3 infrastructure, offering high autonomy, scalability, and sustainable solutions to support community autonomy and innovative iteration capabilities of decentralized applications.

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Problem Statement

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Problem Statement

The current Web3 ecosystem has exposed several defects, including inadequate interoperability, poor or limited performance, liquidity issues, and a lack of mature governance mechanisms.

Different platforms have varying architectures, consensus mechanisms, and programming languages. The fragmentation between chains exacerbates the issue, making it hard for developers to build DApps that can run seamlessly across different platforms. Although many solutions have been proposed to solve interoperability problems, they are not perfect in reality. The main challenge is the significant differences in inter-chain technology architectures and security levels, and the shortcomings in cross-chain security mechanisms, which lead to defects in the interoperability of applications.

Advocates of Web3 believe that governance through DAOs will effectively promote ecosystem development. However, current DAO governance is incomplete, as evidenced by low automation in on-chain decision-making, low efficiency, and excessive community leadership intervention. Decentralization can be measured on multiple dimensions, but fundamentally, it depends on whether the majority of participants representing the interests of the protocol can make decisions smoothly. True decentralization involves more than words; it requires making on-chain decisions, executing them, and iterating quickly.

Over the past three years, we have built a DeFi Lego ecosystem on various chains, promoting the development of on-chain ecosystems. However, recent data shows that global DeFi liquidity has continuously declined since its peak in 2021. Liquidity is one of the sources of setbacks, and almost every DeFi ecosystem struggles to maintain high liquidity development. This suggests that DeFi protocol economic models that rely on infrastructure face bottlenecks, and the market urgently needs more optimized liquidity incentive programs.

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PEGO's Solution

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PEGO's Solution

PEGO offers solutions to the challenges of the current blockchain ecosystem. These include:

The NFT-PNN identity verification system allows users to stake PNN and use PGVT to become network validation nodes, ensuring network decentralization and security. The on-chain algorithm can adjust to select validation nodes and share on-chain rewards.

A PEGO composite economic incentive model is established based on the PPOS mechanism. The PGVT incentive mechanism encourages long-term LP participation through PG incentives, providing a stable composite liquidity solution.

The EVM-compatible system architecture supports development languages such as Golang, Rust, and Solidity. The open environment is developer-friendly and suitable for rapid iteration development, making it easy for developers to quickly build seamless running DApps on different platforms.

An on-chain DAO autonomy mechanism is continuously optimized, mainly driven by the community. A parameterized on-chain proposal structure has been implemented to give the PEGO network greater scalability.

PEGO offers Web3 infrastructure solutions that enable developers to rapidly build sustainable decentralized applications while maintaining high DeFi liquidity. These applications include Swaps, lending, gaming, social media, and NFTs.

Design Principles and Objectives

PEGO is an iteratively developed Web3 ecosystem. To achieve scalable and reusable Web3 infrastructure, PEGO's design follows the following principles:

Decentralization Principle: PEGO is committed to existing in a decentralized manner, attracting more users through DAO governance and robust token incentives, and punishing malicious validators. All parties participating in PEGO have equal status, and no user or community enjoys any privileges. Voting rights will be determined by resolutions that decide all matters related to PEGO.

Compatibility Principle: Based on the network effect and the impact of the Matthew effect, we believe that the Ethereum ecosystem will continue to expand and improve. PEGO will strive to maintain compatibility with Ethereum by using the Ethereum Virtual Machine, the Solidity language's smart contract structure, and object-oriented features such as encapsulation, inheritance, polymorphism, interface, and abstract contract. PEGO will also support Web3.JS / Truffle.

Interoperability Principle: In order for DeFi to function properly, we must design infrastructure that can interact with various components, platforms, and applications. This will ensure that Web3 applications work harmoniously across different ecosystems and make it easier for developers to integrate Web3 technology into their applications.

Broad Consensus Principle: Consensus mechanisms that rely on incentives and staking have the potential to attract and retain community members in an ecosystem for a longer period of time. Such mechanisms provide flexibility for community governance and are expected to outperform other consensus mechanisms, even those with short block times and high transaction processing capacity.

Based on the design principles outlined above, the infrastructure of PEGO aims to achieve the following goals:

1. The block generation time of 5 seconds or less is shorter than Ethereum's time.
2. More convenient and secure cross-chain functionality.
3. Compatibility with the Ethereum development ecosystem as much as possible.

4. Equipped with an on-chain governance mechanism based on incentives and stakeholder participation.
5. DAO governance is parameterized and automated, minimizing human intervention in decision-making.

PPOS Consensus

This section explains the PEGO consensus protocol PPOS and its impact on incentives. More technical details will be presented separately.

PEGO's consensus mechanism, PPOS, is optimized based on POS and DPOS. Its goal is to allow all network participants (nodes and users) to enjoy fair treatment and rewards. The consensus scheme includes the following steps:

1. Blocks are generated and verified by a limited number of nodes. The initial number of validators is set to 21 and later adjusted by DAO proposals.

2. Validators take turns to generate blocks using the best solution method, similar to Ethereum's Clique consensus engine.

3.Validators are selected and eliminated based on on-chain governance through staking and incentive mechanisms.

Validator Nodes

PEGO is committed to building a fully community-driven decentralized network, and the design of validator nodes is crucial to achieving this goal. Using the PPOS consensus mechanism, PEGO promises that all participants in the decentralized network can collaborate more effectively under a fair mechanism.

PEGO validator nodes are characterized by a specific equity ownership subject, the NFT-PNN "identity card" of the validator node. Candidates become PEGO network validator nodes by pledging PNN and participating in the election of formal validator nodes(Election cycle: 17280 blocks = 86400s = 1 day, Switch to official election time: 639360 blocks = 37 days). Users can vote for candidates with PGVT, and the candidate nodes with the highest votes become formal validator nodes. Initially, 21 formal nodes will be set up and will continuously incorporate new candidate nodes. Formal validator nodes must run the corresponding node program and fulfill their responsibility for block production.

Network Efficiency

The efficiency of the PPOS information propagation mechanism depends heavily on the underlying network topology, in addition to the block proposal. PEGO will use broadcasting between fewer than 1024 identified nodes to improve efficiency. The PEGO block verification mechanism is associated with the block proposal mechanism, taking the current blockchain as input. The incentive mechanism aims to promote the correct execution of the previous task.

Timeout Feedback

Cross-chain communication can fail due to timeouts, node errors, or oracle errors, which requires timeout and error-handling logic. PEGO ensures that the network should repair itself in cases of identifiable user and system errors or any expected abnormal situations. For instance, if a transfer fails, PEGO will send a failure event, and the Oracle relay will execute a refund on PEGO.

However, cross-chain communication can encounter unexpected errors or exceptions, causing the corresponding channel to be stuck. PEGO relayers and Oracle relayers can request "SkipSequence" transactions after a timeout period. This will mark the stuck sequence as "unexecutable" and issue warnings. The community must discuss

how to handle this situation, such as compensating through validators or resolving the locked funds with errors during the next network upgrade.

Random Processing

Randomness in the blockchain needs to have the following properties:

1.Unbiasable
2.Unpredictable
3.Liveness, i.e. tolerates actors going offline or malicious actors

There are a few potential approaches:

1.RANDAO – unpredictable but biasable. Liveness depends on the underlying consensus protocol;
2.RANDAO+VDF – unpredictable, unbiasable, has liveness. But in practice it is hard to use it and be ASICS-resistant at the same time;
3.Threshold Signatures — unpredictable, unbiasable, has liveness. But requires a complicated mechanism to generate private keys in a particular fashion. It is an active area of research at the moment.
4.RandShare — unpredictable, unbiasable, has liveness. But requires O(n^3) network communication messages, which is a lot, where n is the number of participants. And also becomes biasable with more than 1/3 malicious participants, which is a low threshold**.**

5.PPOS supports the above methods, with RandShare being the default. It is unpredictable, unbiasable, and lively. Other random methods can be parameterized to adapt to different environments.

Voting Behavior Incentives and Fair "Sandboxes"

PEGO users can use PGVT generated by pledging W3 agricultural tokens to vote in node elections and receive PG rewards. This fully stimulates community participation in decentralized construction and improves the quality of DAO governance.

Validator nodes in PEGO's network are elected through user voting, with rewards allocated to all participants. Voters and nodes share block rewards simultaneously, and the specific allocation ratio can be adjusted based on the development of the ecosystem through DAO governance proposals. It is worth mentioning that the distribution of rewards for voters and nodes is designed to be separate. All voters share a common pool of voting rewards, which are automatically distributed through smart contracts.

Figure 1: Validator Node Generation Process

In each period, all validator nodes randomly generate blocks, regardless of their own holdings and voting volume. Even if network participants do not run nodes, they can still vote for node elections. Regardless of whether the candidate nodes they vote for are successful, they can receive a portion of the block output revenue reward. This is because block rewards are not directly distributed to nodes but instead managed by

the system reward contract. The contract will allocate validator nodes and voter rewards based on a proportion, which can be flexibly adjusted through community proposals. This solves the problem of "big players monopolizing" in POS and DPOS, providing maximum fairness and justice to PEGO's network.

Figure 2: System Contract Management of All Rewards and Allocation

Validator node block generation is random.

```
for see,rec := range Recs {
  if rec == val {
    if limit := uint64(len(Validators)/3+1); number<limit || see> number-limit {
      return nil
    }
  }
}
```

In the PEGO network, validation nodes are collectively created by users. Rewards and miner fees are distributed evenly among all participants according to their proportion. The consensus on the chain is owned by all users, which is the foundation of the PEGO POS (PEGO Proof-of-Stake) consensus mechanism.

Open Architecture

Multi-language support

In the PEGO network, developers can write smart contracts in languages such as Golang, Rust, Solidity, etc. Once compiled, these contracts are stored in binary form on the blockchain. Users can trigger the execution of the code in the smart contract by sending transactions.

Virtual Machine

The virtual machine (VM) provides computing resources and a runtime container for smart contracts. Each VM runs in an isolated environment to ensure resource access security and can only modify state records belonging to the contract itself. Smart contracts must have execution termination conditions to limit resource consumption, which can be based on time, instruction count, execution cost, etc.

PEGO Network supports multiple smart contract programming languages and EVM, providing a unified data access and cryptographic algorithm access interface for EV. When a batch of transactions is sent to the EVM through the scheduler, the EVM parses the smart contract call parameters in the transaction, obtains the necessary runtime data through the data access interface during runtime, and finally executes the read-write set, transaction execution results, and transaction execution log information generated by the transaction.

Open interface

PEGO has a rich set of API and SDK interfaces with the following main features:

• Lower-level interfaces allow developers to exercise more control over the system at the highest level of authority, such as handlers and filters for various lifecycle events. If the public chain system is likened to a motherboard, this layer plays a role similar to the BIOS (Basic Input/Output System) and serves as a sandwich layer between the hardware and logic layers. Specifically, PEGO sets up API and SDK interfaces to connect various DApps.

• ORM supports object-relational mapping to organize business data, index configuration, and JSON syntax for complex queries.

• The two-way peg cross-chain protocol enables bi-directional anchored cross-chain transactions.

• The immutable ledger includes a built-in ledger creation function, allowing developers and users to access it by calling the contract.

• PEGO offers an open interface called OpenP, which allows developers to use high-level languages to extend its runtime DeFi modules and development tools. This allows for the implementation of lightweight and heavyweight clients in the KSM environment, inheriting the advantages of the KSM environment in terms of functionality, security, and scalability. This includes the most advanced DeFi technology stacks and the most reusable components across all developer frameworks, such as DeFip2p, POA+DPOS, Aurand, and GRANDPA.

Using the PEGO OpenP development interface, a DeFi team can deploy on a new chain without starting from scratch to implement network and consensus code step by step. They can achieve this through a modular approach. For example, in the lending ecology, they can quickly build a library for a new blockchain by combining DeFip2p, Aurand, GRANDP, F_pay, _sub, and other module protocols. Then they can apply the key framework of the blockchain client to synchronize any lending functions developed based on PEGO technology.

DAO Governance

Governance defines how protocols are updated, known as "technical governance," and how resources are allocated, known as "resource governance." Technical governance involves fixing errors, updating system parameters, and making larger-scale changes to the underlying technology of the protocol. Resource governance involves allocating grant funds from community-initiated resources, such as those provided to foundations.

Governance Principles

One of PEGO's goals is to achieve complete community-driven autonomy. However, experience has shown that complete community governance requires a process. To achieve this goal, PEGO has developed the following governance design principles:

1.Accessibility: Governance processes should be clear and easy to understand. Mechanisms for active participation and voting (if any) should be simple and straightforward. Governance should be effective and efficient so that decisions can be made quickly and implemented effectively. Stakeholder communities should have sufficient voice to support the legitimacy of decisions and not exit or fork the platform.

2. Scalability: Governance should scale with the platform's own scope and complexity, the diversity of stakeholders, and the expansion of participation.

3. Simplicity: The strongest process is often the simplest, so good governance should avoid over-designing processes and acknowledge that communication between people is often the simplest way.

4. Sustainable decentralization: The platform's governance should enable the participation of all stakeholders. However, over time, it should be flexible enough to prevent any single stakeholder from capturing it.

5. Parameterized Governance： PEGO emphasizes efficiency and allows all parameters in the chain to be flexibly adjusted through community-initiated proposals. Nodes or ordinary users can initiate proposals by pledging a certain amount of PG. If

the proposal is voted through within the specified time, it will be executed and take effect through a chain transaction.

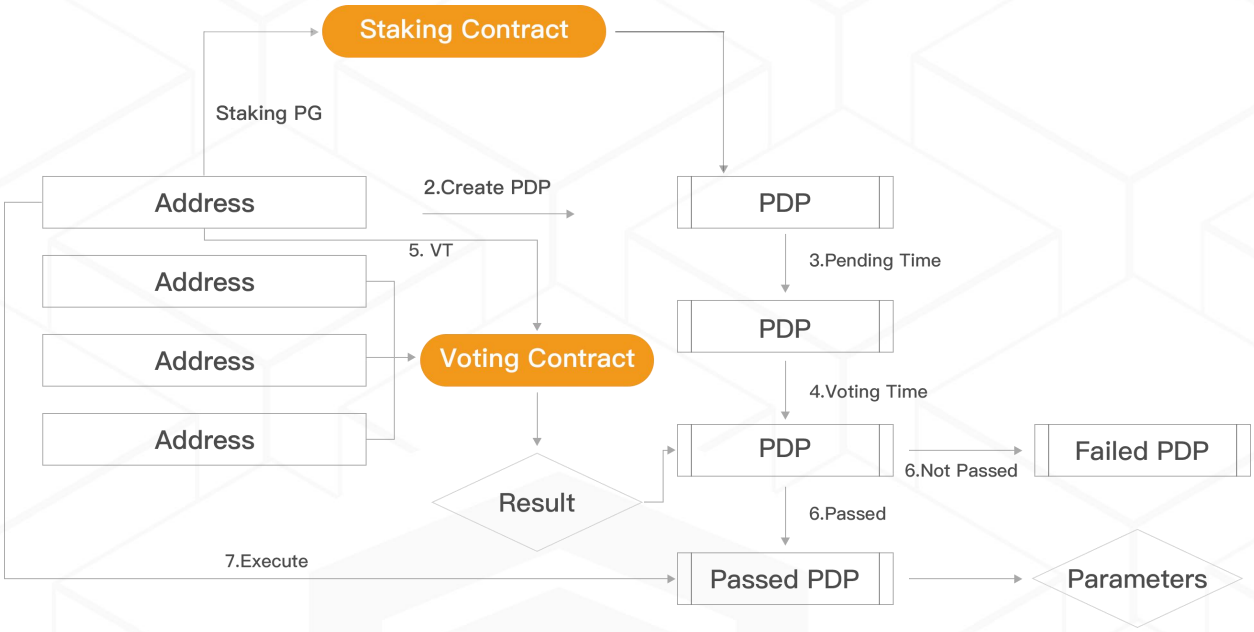


Figure 3: Community Proposal Process

Based on the governance scalability principle, PEGO has established governance parameter configuration. The main parameters that can be adjusted through community governance are:

- **Pending Time:** The publicity period for proposal voting
- **Voting Time:** The period for proposal voting
- **Execution Time:** The period for proposal execution
- **Total Votes/Total VT:** One of the proposal effectiveness conditions
- **Supported Votes/Total Votes:** One of the proposal effectiveness conditions
- **Farming Token to get PGVT:** Token for obtaining PGVT
- **Cooling off period:** Redemption cooling off period
- **Distribution proportion of Reward:** Reward distribution ratio
- **Blacklist**
- **Issue additional PG:** Additional issuance of PG
- **Lowest Gas fee:** Minimum miner fee

- **Block Reward:** Block reward
- **Number of Validators:** Number of validation nodes

Proposal Type Explanation:

1. PDP-1

This proposal type specifies all key parameter settings for governance proposals.

Parameter 1: Submission ID

Parameter 2: Public time

Parameter 3: Voting deadline

Parameter 4: Execution time

Parameter 5: One of the proposal effectiveness conditions is that the total number of votes reaches the circulating VT ratio.

Parameter 6: One of the proposal effectiveness conditions is that the support ratio reaches the total voting ratio.

Initial parameters

Publicity period: 172800 seconds = 7200 minutes = 48 hours

Voting period: 172800 seconds = 7200 minutes = 48 hours

Execution period: 172800 seconds = 7200 minutes = 48 hours

Voting/total circulation ratio: 5%

Support ratio: 66.7%

Initial number of PGs pledged for initiating a proposal: 10,000

2. PDP-2

This proposal type determines how to determine which farm tokens, under which LP tags, can be used for pledging to obtain PGVT.

Parameter 1: Token address

Parameter 2: Add or delete

The LP that can be pledged with PGVT must reach the PG quantity: 500,000 PG

3. PDP-3

This proposal type is used to adjust the cooling-off period for PGVT voting redemption

Parameter 1:

a. PGVT refund cooling-off period

b. Voting refund cooling-off period

c. Node candidate cancellation cooling-off period

Parameter 2: Specific cooling-off time

Initial parameters:

Ticket refund cooling period: 259200 seconds = 10800 minutes = 72 hours

PGVT return cooling period: 259200 seconds = 10800 minutes = 72 hours

4. PDP-4

This proposal type is used to adjust the reward distribution ratio between nodes and voters, initially set at 80% (voters) to 20% (nodes)

Parameter 1: Specific adjustment object, node, or voter

Parameter 2: Distribution ratio

Initial allocation ratio of block output: Node 0.2, Voting pool 0.8

5. PDP-5

This proposal type is used to freeze and control malicious contracts and account addresses through proposals. This proposal can quickly suppress the spread of bad effects when sudden malicious behavior occurs.

Parameter 1: Wallet or contract address

Parameter 2: Add/Delete

6. PDP-6

This proposal type allows the PEGO decentralized foundation to issue more PG, enabling subsequent foundations to obtain DAO governance approval for ecological development actions. PDP-6 can also support proposals from ecological members using a new mode of the decentralized roadshow.

Initial issuance by the Foundation: 38,000,000 (The remaining part will be immediately destroyed after mapping, the Foundation retains 100,000 for paying oracle gas fee/ initiating proposals/ initial gas fee, etc., the details of related expenses will be announced)

Initial additional issuance proposal of PG, single issuance limit: 100,000 PG

Parameter 1: Applicant Address

Parameter 2: Application Increase Quantity

7. PDP-7

This proposal type is used to adjust the minimum GAS fee, aiming to effectively adjust the economic operation of the ecosystem to adapt to new development needs.

Parameter 1: Gas fee value

Initial minimum miner fee: 0.01 PG = **** Gwei

8. PDP-8

This proposal type is used to modify the block reward value.

Parameter 1: Block reward value

Initial block reward: 0

9. PDP-9

This proposal type is used to modify the number of nodes. On one hand, the proposal can remove the qualification of malicious or inactive nodes to supervise and manage nodes. On the other hand, the community can introduce new nodes into the decentralized foundation of PEGO at any time, keeping it at a high-quality and efficient level.

Parameter 1: The number of validation nodes must be odd

Initial number of nodes: 21

System Contract

Within the PEGO network, there exists a system contract named ISystenDao. This contract is responsible for managing the core parameters on-chain. The execution of the system contract is contingent on the passing of community voting proposals. As such, modification of on-chain parameters must rely on community proposals. Only proposals that have passed and been executed within the prescribed time are eligible

to change the operating parameters on-chain. This approach is fundamental in empowering the community and enabling users to manage themselves autonomously.

Governance Contract Code (partial): ****

```
interface ISystemDao {

    /**
     * set gasprice.
     */
    function setBaseGasPrice(uint256 price) external returns(bool);

    /**
     *  Set single block rewards
     */
    function setBlockRewards(uint256 rewords) external returns(bool);

    /**
     * set blacklist
     */
    function setBlackAddress(address black, bool isAdd) external returns(bool);

    /**
     * Incremental PG, return to the expected effective height
     */
    function mintPg(address recipient, uint256 amount) external returns(bool, uint256);

    /**
    * Delegator reward percent 1000-10000.
    */
    function setDelegatorRewardPercent(uint256 percent) external returns(bool);

    function setLockTime(uint256 pgvtLockTimeInMinutes,
                         uint256 vtLockTimeInMinutes,
                         uint256 validatorLockTimeInMinutes) external returns(bool);

    function setVotingRules(uint256 publicityPeriodInMinutes0,
                            uint256 votingPeriodInMinutes0,
                            uint256 executionPhaseInMinutes0,
                            uint256 passRateVt0,
                            uint256 supportRateVt0,
                            uint256 minimumProposalQuorum0) external returns(bool);

    function setValidatorNum(uint256 validatorNum) external returns(bool);

    function setFarmToken(address token, bool isAdd) external returns(bool);

    function supportFarmToken() external returns(address[] memory);
}
```

Incentive model

PG is the native token issued by PEGO Network, an important carrier in the PEGO ecosystem. It serves as the core of the ecological value. PG adopts a pure issuance model, with a total issuance of 100 million. Of this, 95% is fully allocated to incentivize behavior, while the remaining 5% is open to supporters and long-term participants in the PEGO ecosystem, distributed through airdrops.

PPOS is committed to providing a fair and sustainable incentive model. In the previous PPOS chapter's "Voting Behavior Incentives and Fair Sandbox" section, we elaborated on PEGO's fair incentive principles from the perspective of PPOS nodes. The core of PEGO's incentives is to stimulate community participation in governance through the token incentive mechanism. The interests of community users themselves are highly aligned with the direction of ecological development, which can promote governance behavior that maximizes ecological value. Here, we further elaborate on the details of incentives.

In the PEGO network, on-chain rewards consist of block rewards and miner fees (Gas Fees) per block. The figure shows that these rewards are not directly paid to node addresses. Instead, they are managed and distributed uniformly by the system contract.

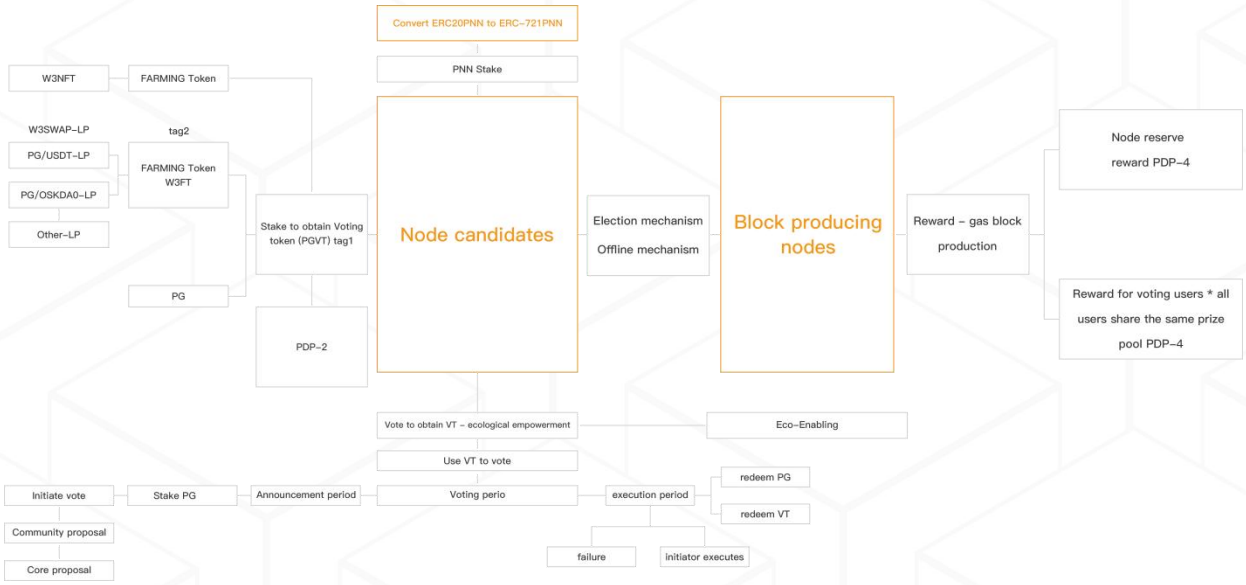
Among them, there are four on-chain parameters that can be flexibly adjusted and changed through community proposals.

(1) Block Reward: The number of PG rewards per block;

(2) Lowest Gas: The minimum miner fee per transaction;

(3) % for Validator: The percentage of node revenue;

(4) % for User: The percentage of user voting revenue.

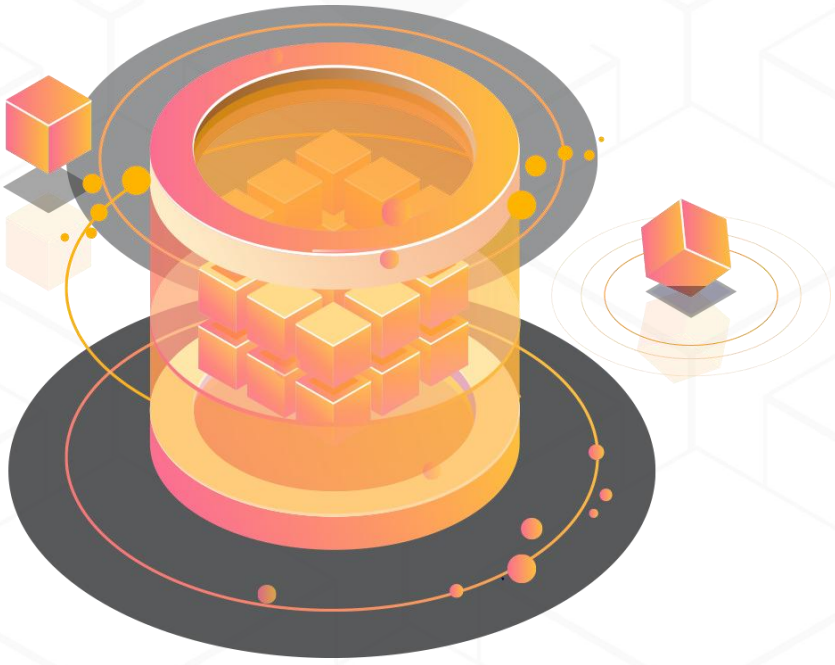


In theory, there is no upper limit to the issuance of PG, and its rate of issuance depends on the setting of the "Block Reward" parameter. Users can participate in node election voting to receive rewards, which is a process similar to obtaining staking rewards. The formula for PEGO's staking reward is:

pending = delegated * accPgPerShare - debt

debt = delegated * accPgPerShare

accPgPerShare = accPgPerShare + reward / totalSupply



Economic Model

PG is the ecological governance token issued by the PEGO Network, serving as a vital component for participation in the entire ecosystem and representing the core of consensus value. PG can be used for governance voting on functions, parameters, and other scenarios. PG can also be utilized for different incentives and rewards to motivate users' engagement in the development of the PEGO community.

Token Demand

PG can be employed for super node staking, where both the staking amount and duration positively affect the probability of block production.

PG can be used for super node voting, with users voting for the same node receiving block gas rewards based on their voting proportion.

To introduce more token types into liquidity pools and farms, the respective project party must submit a community proposal and obtain adequate PG votes.

PG can be used for participating in governance voting.

PG can be utilized for paying gas fees.

Token Release

The release will be divided into two phases:

Phase 1 - Duration of 9 months

Liquidity mining: 16%

PEGO NFT staking mining: 9%

Ecological incentives: 5% (allocated for encouraging community development, collaborative projects, subsequent development, and ecological construction; this portion of funds requires community decision-making and advance disclosure.)

Phase 2 - Mainnet Launch

Following the mainnet launch, liquidity mining rewards: 70% (10% mined annually, with mining completed after seven years.)

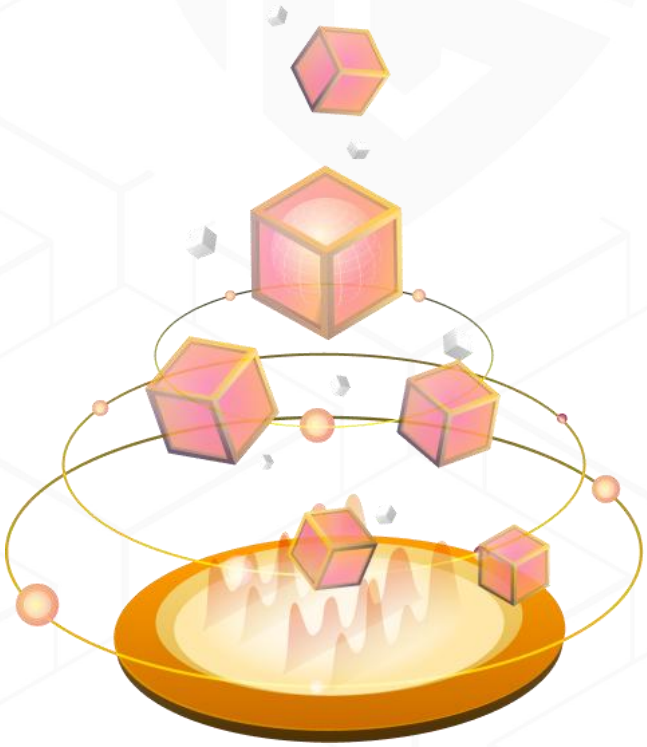
Token Acquisition

PG holders can stake to provide liquidity and receive staking mining rewards.

Users and project parties can obtain PG by collateralizing other assets through W3BANK.

Incentive tools, all bonuses, and airdrops will be distributed in PG.

Gas rewards for successful block production by super nodes will also be distributed in PG.



05

Roadmap

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Roadmap

Q2: Mainnet Launch

Launch of PEGO public chain testnet and mainnet

Node staking and election

Wallet testing and launch

Testing and launch of SWAP and bridge

Preparation for hackathon

Preparation for the PG trading market

Q3: Application Case Extension

Optimization of ecological applications, mainly for bridge, SWAP, and wallet functions

Grants will be open

Continuous launch of related application cases, including lending and NFTs

Q4: Ecosystem Development

Mainnet function optimization

Expansion of liquidity and development of DeFi applications

06

Initiating Team

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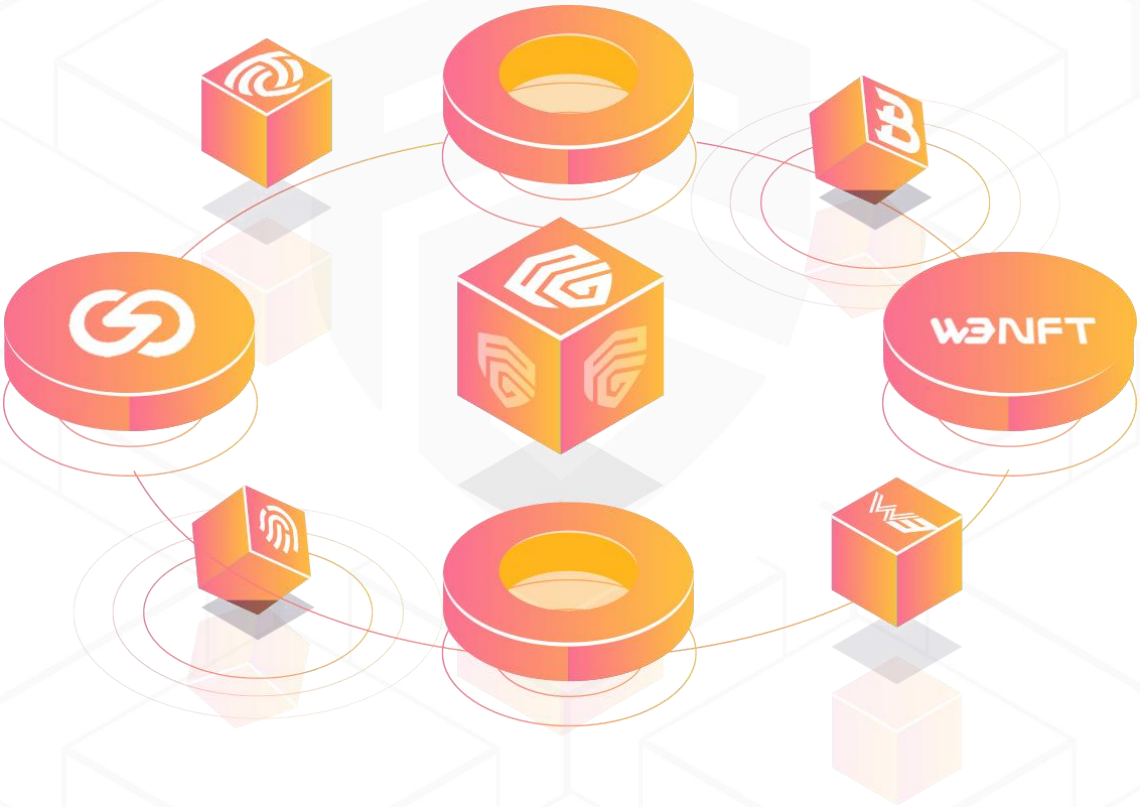
Initiating Team

The PEGO Foundation initiated the project at its outset. This decentralized organization is established to support and develop the PEGO network and its community. It comprises core volunteers from the community and industry experts from various fields worldwide. The PEGO Foundation founded the PEGO public chain and its ecosystem's core components, which include W3swap, W3Bridge, and W3NFT.



07

Future

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Future

PEGO believes that existing developments and innovations in Web3 have become tired and are unable to support its next stage of mass adoption. As the cornerstone of Web3 and with the entire industry still in its infancy, PEGO believes that innovation driven by decentralized autonomy is more vibrant and expansive than traditional centralized and elitist innovation.

With the maturity of DAO technology and solutions, PEGO can further leverage this tool to better coordinate the cohesion and efficiency of community autonomy in large-scale coordination. PEGO already has accumulated a wealth of experience at the DAO self-governance level. In the future, PEGO hopes to find a point of entry at which it excels, to contribute its own perspective and value to the large-scale development and popularization of Web3. This will be the direction that PEGO always adheres to.

PEGO's iterative evolution truly embodies the characteristics of Web3. Each iteration starts from the point of promoting community development, not the team or project. All community members create a platform that belongs to every individual in the community, not to a particular group or a small number of people.