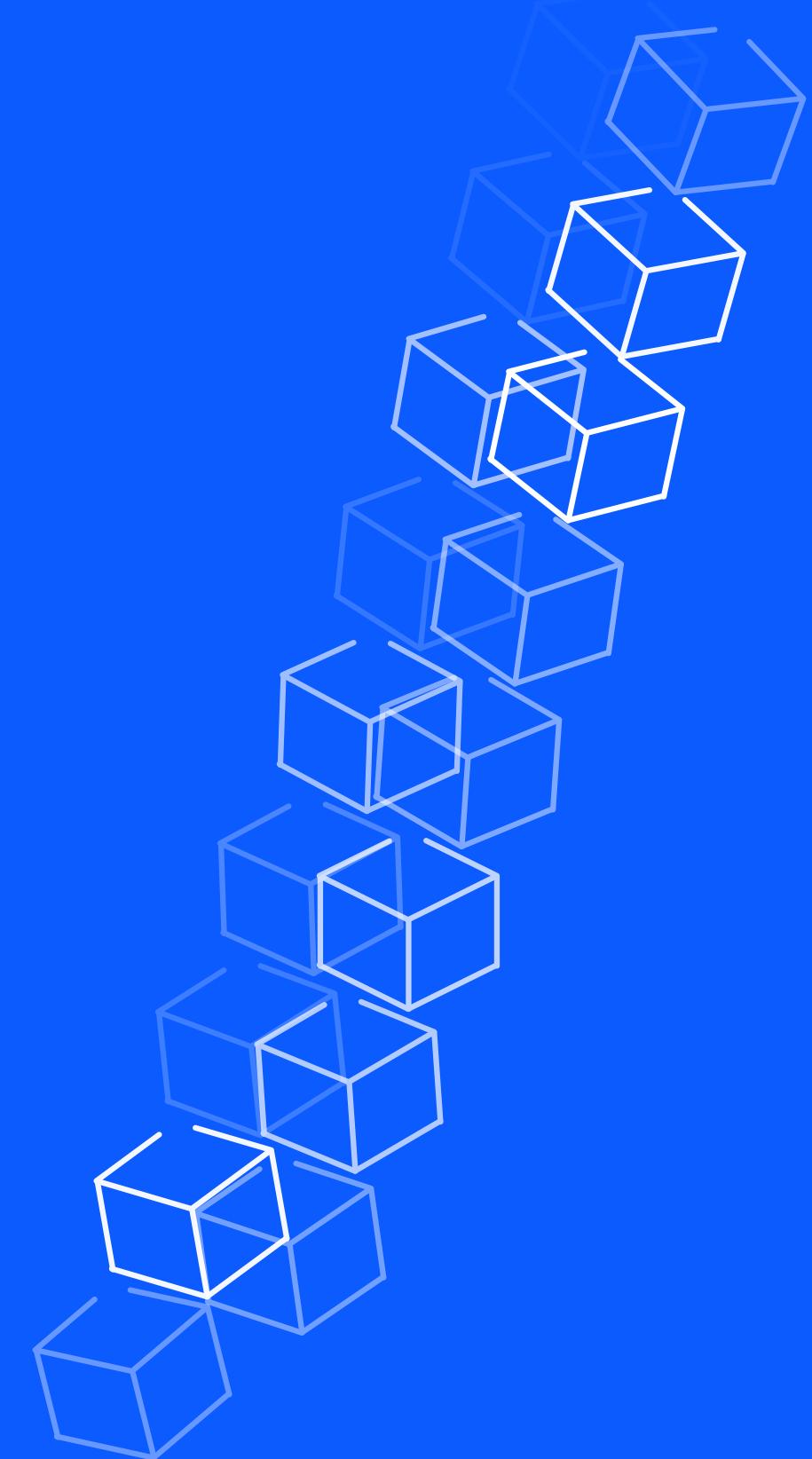


WEB 3.0

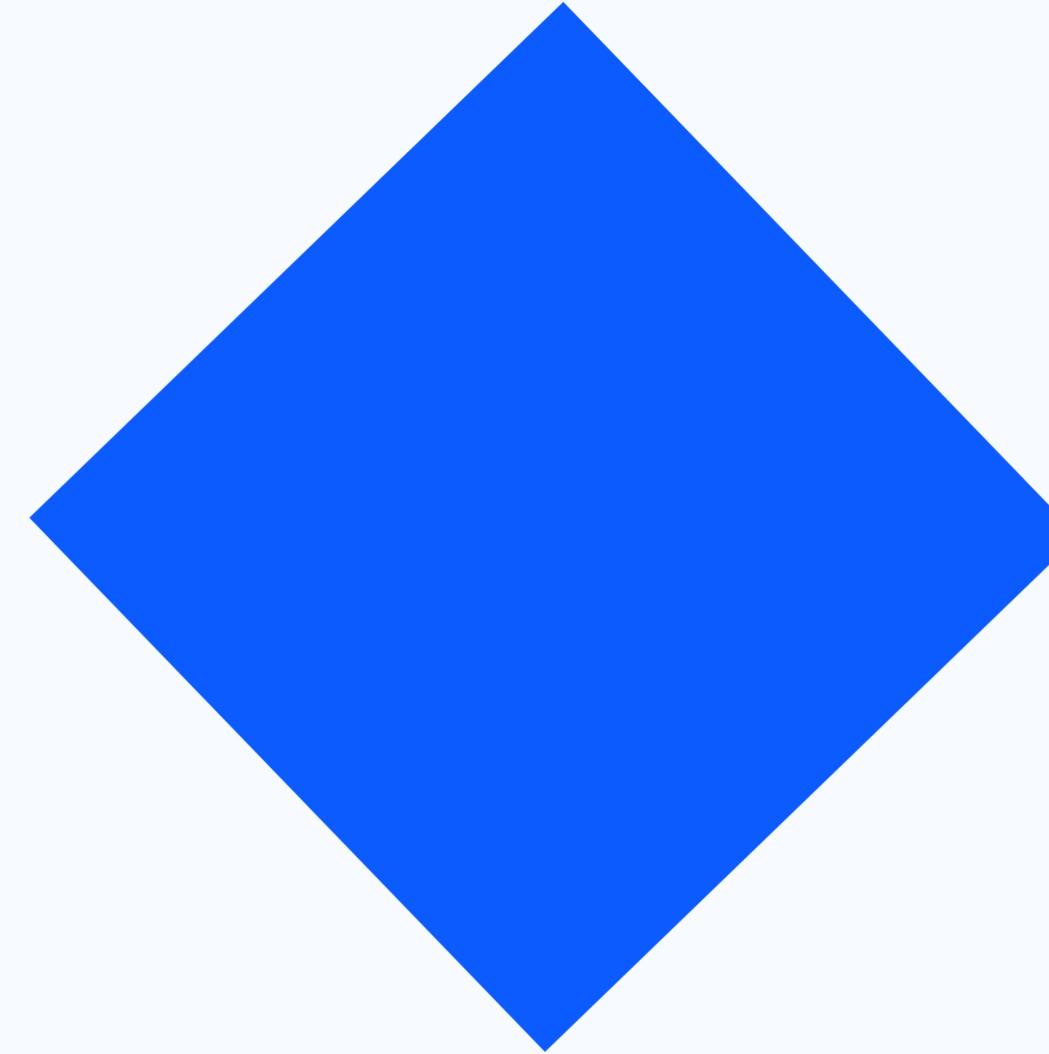
WAVES Protocol



waves

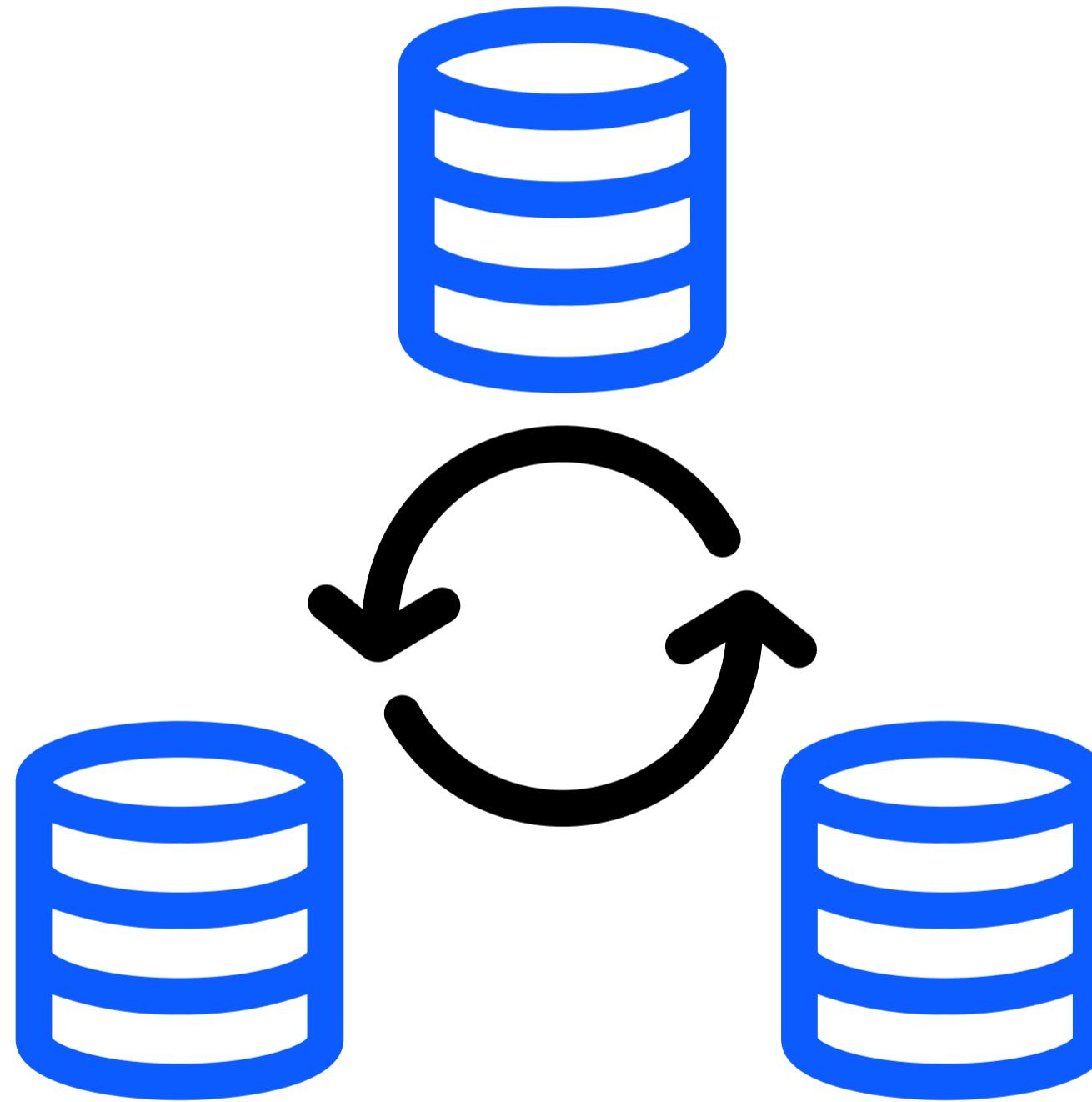
Structure

- 1.** What is Mining?
- 2.** Waves NG
- 3.** What does Waves NG do?
- 4.** Updating Waves Protocol
 - Procedure for upgrade (WEP)
 - Consensus voting (at least 80%)
 - Block Remuneration Voting (more than 50%)



What is mining?

The mining process is the key work done by Waves node, in the end its main task is to produce blocks with transactions. In doing this, a node must also receive information about blocks from other nodes and send them its blocks.



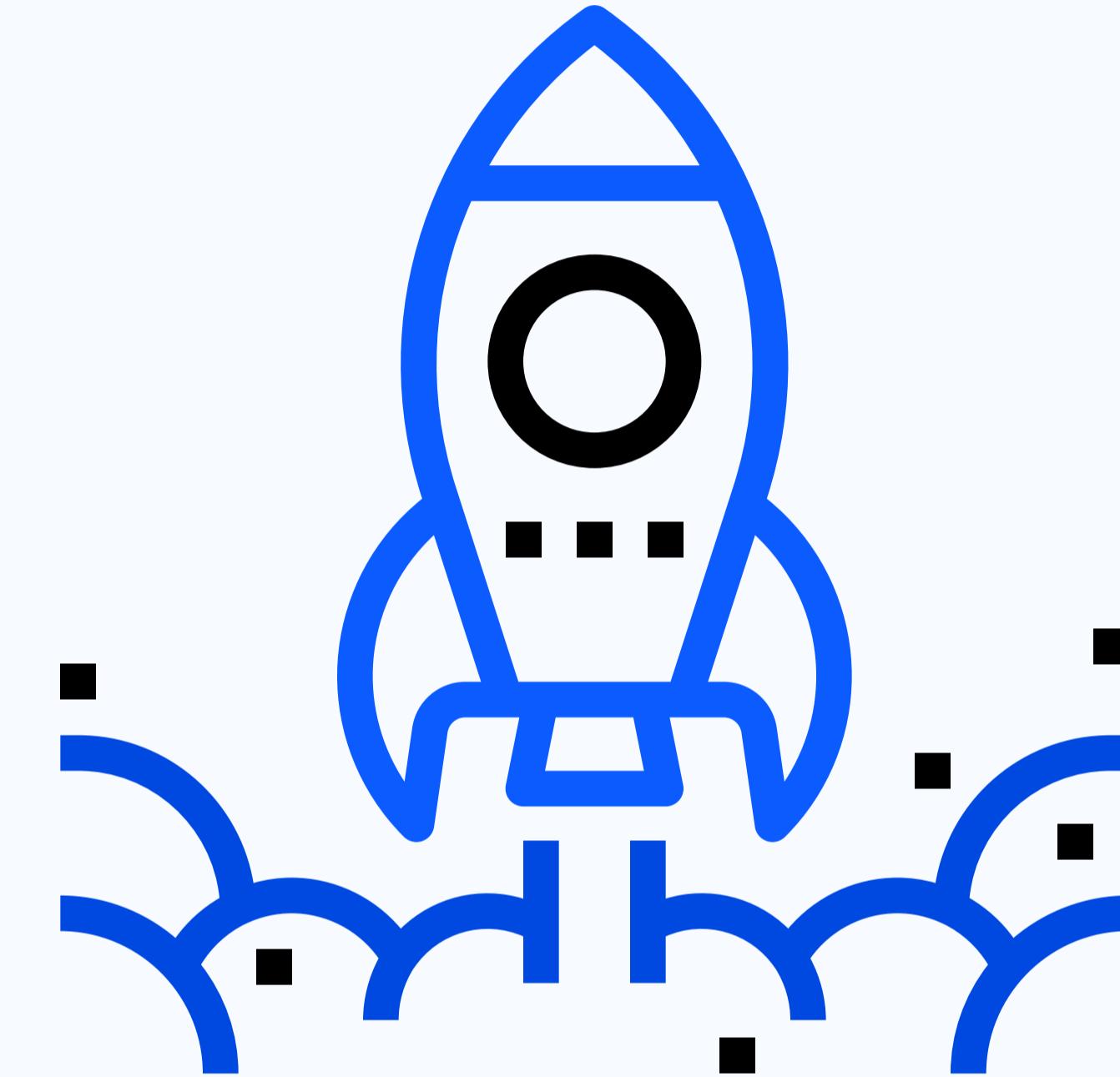
data icon by Pause08 via flaticon

Waves NG

The Waves NG protocol helps bring better user experience in dapps and applications with embedded blockchain services.

What Waves NG does

- Reduces time for a transaction to enter a block
- Reduces workload on the network
- Affects the distribution of fees in the block
(60% fee from previous block and 40% from its block)



Startup icon By monkik via flaticon.com

Upgrading the Waves Protocol

The procedure for changing consensus parameters through voting is often called governance.

**Procedure for upgrade
(WEP)**

**Consensus voting
(at least 80%)**

**Block Remuneration Voting
(more than 50%)**

Procedure for Waves Network Upgrade

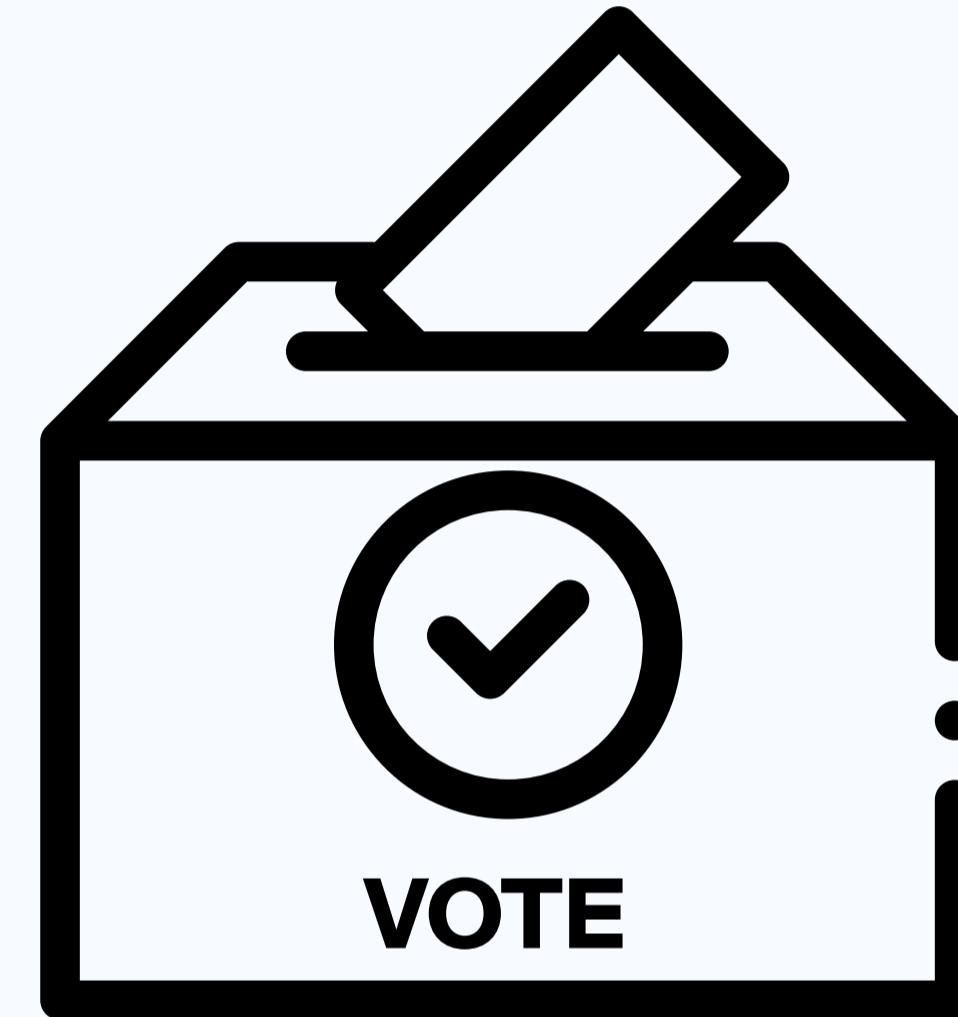
- ◆ Proposal is formulated in the form of WEP
- ◆ Proposal is discussed by all interested parties, adjustments are made and change is implemented to node code by anyone
- ◆ Feature does not start working immediately. Now voting starts!



icon by flaticon

Consensus voting (at least 80%) support

- ◆ VOTING
- ◆ APPROVED
The feature is approved, but not yet activated
(due to a delay of 10,000 blocks)
- ◆ ACTIVATED



Archive icon by flaticon

waves.features.supported

Block Remuneration Voting (more than 50%)

- ◆ 50% miners support
- ◆ Not more than 0.5 increase at an interval
- ◆ Maximum of 10 extra Waves minted per block.

Upcoming NEXT:

Understanding Waves Account

Date: 16 February, 2020