

[0xPlasma Labs](#) and I have been big supporters and contributors to Uniswap ecosystem developments since v1 and all L1 and L2 blockchain ecosystems. Today I would like to raise a very important question that does not leave my thoughts and hear every person's opinion from the community.

The Uniswap ecosystem is crucial in developing the global decentralized finance (DeFi) ecosystem. However, it has not yet deployed its protocol to the second-largest blockchain infrastructure by volume and user base, BNB Chain. This represents a missed opportunity for Uniswap to expand its reach and potentially drive further growth and adoption of DeFi.

## Proposal

This proposal will authorize 0xPlasma Labs to deploy the Uniswap v3 protocol to the BNB PoS Chain on behalf of the community.

We believe this is the right moment for Uniswap to deploy on BNB PoS Chain, for many reasons (one of them is License expiration).

## Uniswap v3 current stats

Total Value Locked - \$2.6B

Chain Breakdown

Ethereum - \$2.37B

Polygon - \$99.84M

Arbitrum - \$84.9M

Optimism - \$44.53M

Celo - \$865.4K

Potential TVL + LP Fees from BNB Chain - 50% \* \$2.73B

(PancakeSwap)

Uniswap v3 volume on Ethereum chain

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Source: [Dune](#)

## BNB Chain current stats

BNB Chain is a decentralized, public blockchain that operates using a proof-of-stake (PoS) consensus mechanism. It is designed to support the development and deployment of decentralized applications (dApps) and decentralized finance (DeFi) projects and is powered by the Binance Coin (BNB) token. BNB Chain is operated by Binance, a leading cryptocurrency exchange and blockchain technology company, but is open to participation and contributions from a global community of developers, users, and stakeholders.

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PancakeSwap Stats

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Source: [PancakeSwap](#)

## ETH vs. BNB

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Source: [DeFiLlama](#)

## The Important reasons why Uniswap v3 should be deployed to BNB Chain as soon as possible

1. BNB Chain has a large and growing user base, providing a potential new market for Uniswap v3.
2. BNB Chain offers high transaction speeds and low fees, making it a suitable platform for Uniswap's decentralized exchange services.
3. Deploying to BNB Chain could help Uniswap to tap into the growing popularity of DeFi in the Binance ecosystem.
4. BNB Chain offers unique features such as staking and cross-chain support that could enhance Uniswap v3's functionality.
5. BNB Chain's strong governance model and active community could provide valuable support and feedback for the development of Uniswap v3.
6. Binance, the company behind BNB Chain, has a strong track record of supporting and promoting high-quality projects, potentially providing valuable exposure for Uniswap v3.
7. Binance has a global presence and a strong brand, which could help increase awareness and adoption of Uniswap v3 among retail and institutional investors.
8. Binance offers a range of products and services that could be integrated with Uniswap v3, such as the Binance Smart Chain and Binance DEX.
9. Deploying to BNB Chain could provide opportunities for collaboration and partnerships with other projects on the Binance ecosystem.
10. BNB Chain strongly focuses on security and compliance, providing a safe and trusted environment for Uniswap v3 to operate.
11. BNB Chain has a robust ecosystem of dApps and DeFi projects, providing potential opportunities for collaboration and co-development.
12. BNB Chain's support for on-chain governance could enable Uniswap v3 to adopt a more decentralized and community-driven development model.
13. BNB Chain's support for decentralized autonomous organizations (DAOs) could enable Uniswap v3 to adopt a more decentralized and community-driven business model.
14. BNB Chain's strong emphasis on community engagement and participation could provide valuable support and feedback for Uniswap v3.
15. BNB Chain's commitment to regulatory compliance could provide valuable support for Uniswap v3 as it seeks to expand into new markets and jurisdictions.
16. BNB Chain's support for tokenization and digital asset management could enable Uniswap v3 to offer new services and features for users.

17. BNB Chain's a fast-developing ecosystem of decentralized finance dapps and assets.

## Why BNB DeFi ecosystem needs Uniswap v3

- BNB Chain has a big DeFi development community that needs a more advanced DEX ecosystem to boost the general DeFi ecosystem development
- Bridge supports BNB Chain needs a better liquidity source with less slippage
- Assets need more reliable DEX infrastructure to provide their users with a better trading experience
- We need to educate all BNB community about what is real DeFi and yield using Uniswap v3 as a reference.

## What can Uniswap Ecosystem get from BNB chain deployment?

- Additional \$1B of TVL + huge trading volume + earned fees for LPs
- 1-2M new users + UNI holders
- Huge respect and appreciation from DeFi devs
- More adoption for Uniswap NFT Platform (as BNB chain has a weak infra for NFTs)

## Financial Incentives for Liquidity

We can consider a launch of Liquidity Farming and [Quadrat Protocol](#) for Uniswap v3 on BNB Chain, to attract more liquidity and incentives from BNB protocols and users.

## Security and Governance Bridge

0xPlasma Labs would like to propose using for the Governance cross-chain infrastructure one of the current ETH<>BNB Bridges: [HyperLoop](#) (0xPlasma), [Layer Zero](#), [Celer](#), [Stargate](#).

### HyperLoop Overview

HyperLoop is a generalized cross-chain message-passing protocol inspired by roll-ups. At a high level, the HyperLoop protocol works by utilizing a network of Executors to observe and attest to messages on a source chain and relay those attestations to a destination chain. "WatchTower" node can disconnect Executors from the HyperLoop protocol if fraudulent attestations have been detected, and utilize Executor stake to payout for transactions on the destination chain.

A general L1<>L2 and L1<>L1 communication HyperLoop bridge supports arbitrary message passing.

More info on the HyperLoop protocol security:

The HyperLoop bridge supports generalized message passing, asset bridge, and swap (using Uniswap v3 and HyperDEX routers) for all supported EVM and non-EVM chains.

Applications using HyperLoop are secured by a set of WatchTowers, responsible for detecting fraud in the network. Only one WatchTower needs to be honest for the application to be safe. Instead of a consensus type of bridge, HyperLoop utilizes the over-collateral lending nodes and on-chain whitelists for the Executors.

Bridge Executors can't pass an incorrect message or change the content. Importantly, we'll be building out additional safety functionality and monitoring off & on-chain activity.

Security is top of mind for 0xPlasma. We are currently working with tier-1 auditors for HyperLoop and specifically in the review process for the bridge code. Audits will be conducted before each major upgrade. Besides audits, we offer a substantial bug bounty program.

You can read more about HyperLoop Bridge&Swap protocol [here](#).

We would also like to discuss with the Uniswap Community the pros and cons of different ETH<>BNB bridges.

## 0xPlasma Labs Contribution to Uniswap v3

- HyperDEX aggregator supports routing via Uniswap v3
- HyperLoop cross-chain swap&bridge based on Uniswap v3 liquidity

- [Quadrat](#) Protocol - active liquidity management for Uniswap v3 positions
- Multi-chain Portfolio Management on [Plasma.Finance](#) supports Uniswap v3 position NFTs

## License Exemption

We are requesting an exemption via an Additional Use Grant (license change enacted via the ENS domain uniswap.eth) that would allow the 0xPlasma Labs to use the Licensed Work to deploy it on BNB Chain, a layer 1 EVM compatible blockchain, provided that the deployment is subject to Ethereum layer 1 Uniswap Protocol governance and control. Uniswap V3 will be deployed on BNB Chain by the 0xPlasma Labs through the "[Deploy Uniswap V3 Script](#)." 0xPlasma Labs would be permitted to use subcontractors to do this work.

## Timeline (5-7 weeks)

We anticipate deployment of the smart contracts on the BNB Chain to take a few weeks. Additionally, Uniswap Labs has noted that they will need to complete some front-end updates and add the BNB chain to the auto-router — this will take ~4 weeks and they are prepared to ramp up following Uniswap community approval of this governance proposal.

Governance at deployment will be facilitated by the messaging bridge HyperLoop (or using any other native bridge that we discussed with the Uniswap Community).

1. Discussion on Governance Forum / Twitter Space
2. Uniswap v3 + Governance Bridge Deployment on BNB Chain Testnet. Tests and Simulations.
3. Temperature Check
4. Governance Proposal
5. Uniswap v3 Deployment to BNB Chain mainnet
6. Subgraph Deployment
7. Uniswap UI integration

For the further Governance Process, you can [delegate](#) your votes to our address:

(0xPlasma.eth) 0xA559f6d6B5A5661E46dEc454751683294BB26B9E

Looking forward,

[Ilia.eth](#) [0xPlasma.eth](#)