

[Governance Proposal]

Deploy Uniswap v3 on Boba Network

Boba Network and FranklinDAO (Prev. Penn Blockchain) are submitting this proposal to Deploy Uniswap v3 on Boba Network.

Boba

: [@bobagreg](#)

Voting Links

Voting for the snapshot Governance Proposal is now live:

- [Temperature Check](#): Passed with 15M Yes Votes
- [Consensus Check](#): Passed with 17.5M Yes Votes
- [On Chain Vote](#)

Summary

In cooperation with DMA Labs (a major contributor to [ICHI's](#) Uniswap v3 management protocols) and support of furthering the vision of Multichain Uniswap 15, we propose that the Uniswap community vote to authorize the deployment of Uniswap v3 to Boba Network.

Boba Network is a blockchain Layer 2 scaling solution and [Hybrid Compute](#) platform offering lightning fast transactions and fees anywhere from 40-100x less than the respective Layer 1. Boba's Hybrid Compute brings the power of Web2 on-chain, with smarter smart contracts that allow developers and creators to leverage off-chain compute and real-world data to offer an enriched experience unlike anything else on the market today.

In addition, Boba Network is the first and only [multichain](#) Layer 2, deploying on leading Layer 1 chains such as Ethereum, Avalanche, BNB and Moonbeam. Deploying on Boba will expand the Uniswap community to include users of the Boba multichain ecosystem, helping Uniswap on its journey to become a leading product in the multichain world.

The timeline for deployment will be approximately 3-4 weeks following the Governance Proposal, with contract deployment being handled by the Boba Network team .

Proposal

We believe there are many benefits for the Uniswap Protocol, some of which include:

1. Ethereum equivalence. Developer tools, resources, projects, and protocols supported by Ethereum are already supported on Boba Network. A trustless bridge architecture to bridge assets from Ethereum to the Boba Network L2 has been in place since mainnet launch, with many bridging partners extending our bridge capabilities, such as Across.to, Synapse, Multichain and Layerswap.
2. Low cost transactions with high security. As an Ethereum L2, Boba Network relies on Ethereum's strong base layer security while providing very low cost transactions, with fees anywhere from 40-100x less than Ethereum.

Details for incentivized Adoption of Uniswap v3

Boba Network will provide \$1M \$BOBA tokens to foster the usage of Uniswap v3 on Boba Network. The tokens will be sent to a multisig wallet co-owned by the Uniswap Grants Program (UGP) and Boba Network, who will work to deploy the funds as follows:

The incentives should be designed together with other projects which are operating on top of Uniswap v3 such as ICHI, Perpetual Protocol, Paraswap, or 1inch. The \$BOBA can be used to incentivize liquidity but should not be limited to this use case. Anything increasing the usage of Uniswap v3 on Boba Network, including building new applications on top of Uniswap v3, should be supported. The goal is to deploy the \$1M in the time period of one year. Funds not used after two years would go back to Boba. The spending is limited to \$1M - the transferred amount of \$BOBA as part of the proposal. Boba Network can decide to increase this amount based on the outcome of this initiative. In addition to this, Boba Network has already contributed more than \$4M of liquidity on Uniswap v3 to bootstrap the initial success of Uniswap v3 on the Boba Network.

Security

Boba Network is designed so that users can send arbitrary messages between smart contracts on L2 and L1. Users can relay messages themselves. The security of the messages passed is secured within the rollup protocol. Bridging and sequencing transactions is based on Optimism's [Optimistic Rollup](#) codebase. From L1 to L2, users need to trigger the CanonicalTransactionChain contract on L1 to create a new block on Boba Network. Our Sequencer is then forced to include the transaction on L2. From L2 to L1: Making provable statements about the state of Boba requires a cryptographic

commitment in the form of the root of the Boba's state trie to a smart contract on L1 called the StateCommitmentChain. We regularly publish updates of the state trie. With Merkle tree proofs of the commitments, users can use these proofs to make verifiable statements about the data within the storage of any contract on Boba at a specific block height. This can then be used to enable contracts on Boba L2 to send messages to contracts on L1.

The bridge uses the security of the source chain (L1). In an Optimistic Rollup design, state commitments are published to L1 without any direct proof of the validity of these commitments. Instead, these commitments are considered pending for a period of time (called the "challenge window"). In the challenge window the commitment could be invalidated through a fraud proof. Fraud proof challenges are not enabled and there's a single sequencer design currently in production. In the event of fraud, the malicious actor and the prover of fraud will (in the future) play out an interactive challenge game and the malicious actor will be slashed.

The Boba Network codebase and Optimism's codebase have undergone multiple audits, with no outstanding vulnerabilities.

License Exemption

We are requesting an exemption that will allow Boba Network to use the Licensed Work to deploy it on Boba Network, a Layer 2 blockchain on Ethereum, provided that the deployment is subject to Ethereum Layer 1 Uniswap Protocol governance and control.

Timeline

After passing the Temperature Check with 25k UNI voting yes to deploy to Boba Network, we are excited to move forward to the Consensus Check phase to collect further feedback in advance of an on-chain vote.

Following the Consensus Check phase, we will submit this proposal shortly after to an on-chain vote. Provided that the proposal passes both steps, and all governance systems have been built and audited, we will be ready to move forward with the Uniswap v3 deployment on Boba Network.

Yes - Deploy Uniswap v3 to Boba

No - Make no change

Conclusion

Boba Network is primed for substantial growth in the coming year. We have implemented an aggressive developer acquisition program for projects building on not just our Ethereum L2, but also on top of Boba L2s for other chains like Avalanche, BNB, and Moonbeam. Our approach will bring in many new projects, and we feel Uniswap v3 is an essential component that will serve as a foundational layer for this growth.

We welcome any questions and comments and are happy to provide any clarifications as needed. We are excited to submit this proposal to the Uniswap community and look forward to your feedback! Thank you.