



## **YEN NETWORK**

(COMPATIBILITY, EXPANDABILITY & EXTENDIBILITY)

Compatibility, Expandability, Extendibility

## **ABOUT**

Yen Network (YEN) is a decentralized layer-1 blockchain developed in 2023. The network seeks to provide an ecosystem with decentralized storage, services, a domain name system, an anonymous network, an

instant payment platform, and efficient transaction processing. The YEN network is community-driven and focuses on serving a typical consumer with its flexible architecture.

### **HOW DOES IT WORK?**

YEN network operates on a proof-of-stake (PoS) consensus model, which aims to enhance network scalability and reliability. The network is designed to provide payment services with transparency, facilitating transactions with minimal fees and third-party applications. It will be used to settle payments, validate transactions, and pay transaction fees. The YEN network has a multi-level structure built on the principle of sharding or segmentation, which allows the network to avoid the accumulation of unverified blocks and speeds up tasks.

### **POTENTIAL USE CASE**

YEN network can be used to build decentralized applications (dApps), act as a transaction processing fee, as a cross-chain transaction fee, and as a staking payment to secure the blockchain and services.

Other use cases include payment for decentralized data storage within decentralized services. Validator fees are also paid in YEN.

Additionally, the network can be used to vote for changes and development within YEN's governance program.

The network also allows users to transfer funds and interact with platform services through its built-in wallet function.

### **TECHNOLOGY BEHIND YEN NETWORK**

YEN network employs asynchronous smart contract invocation to enhance scalability but increases the development threshold.

Designed as an infinitely sharded blockchain, including the main chain, work chain, and shard chains, YEN aims to achieve a future target of millions of transactions per second (TPS).

YEN utilizes a distributed hash table for data storage, enhancing performance and reliability.

YEN Proxy is used to conceal node IP addresses, protecting user privacy. The Secret Chats feature offers end-to-end encrypted communication.

YEN introduces an anonymous number registration and a peer-to-peer file-sharing system called YEN Storage, further enhancing privacy protection and data storage capabilities.

## **HOLDERS GOVERNANCE**

YEN holders can participate in network governance, voting on any proposed changes to the blockchain or ecosystem, ensuring equal opportunities for all users to express their opinions.

## **BENEFIT FOR VALIDATORS**

Validators earn interest by verifying transactions, while nominators lend assets to validators to receive rewards. These mechanisms help protect the network from potential hacking attacks and ensure that tokens are used only for validation and fairly distributed rewards.

## **YEN STAKING**

YEN staking refers to the process of participating in the Proof-of-Stake (PoS) consensus mechanism of the YEN network. Staking involves holding a certain amount of \$YEN tokens in a digital wallet to support the network's operations and security. Here are some key points about YEN staking:

### **1. Validator Participation:**

Validators play a crucial role in maintaining the security and stability of the YEN network. Anyone can become a validator or join a validators pool to contribute to network security. Validators are responsible for validating transactions and creating new blocks on the blockchain.

### **2. Staking Incentives:**

YEN network offers staking incentives to encourage participation in the network's maintenance. Validators and participants receive rewards in the form of \$YEN tokens for their contribution to securing the network. The rewards are distributed based on the amount of \$YEN tokens staked and the level of participation in the consensus mechanism.

### **3. Liquid Staking:**

There are references to "liquid staking" on the YEN network, which involves staking native YEN tokens and receiving SYEN tokens in return. These SYEN tokens can be freely used in decentralized finance (DeFi) applications, providing flexibility and liquidity to stakers.

### **4. Network Security:**

Staking \$YEN tokens contributes to the security and stability of the YEN network. The PoS consensus algorithm ensures that the network's security and stability are maintained by validators, and staking YEN tokens is a way to actively participate in this process.

## **\$YEN TOKEN**

\$YEN tokens are the native tokens of the YEN network and serve multiple purposes, including being used as a payment method in DApps, paying transaction fees, staking for proof-of-stake to maintain blockchain operations, participating in voting resolutions to determine network development directions, and facilitating settlements.

## **\$YEN TOKEN UTILITY**

The YEN network comprises the main chain, work chain, and shard chains. Developers of YEN focus on scalability, efficiency, and widespread adoption. Through robust communication between different segments, the network achieves exceptionally fast transaction speeds and verification times, resulting in a very high TPS (transactions per second).

The YEN network provides the following services:

1. Two Types of YEN Wallets: Delegated and non-delegated wallets for fund transfers and interaction with platform services.
2. YEN Services: Developers can create various DApps, and users can access third-party applications through a user-friendly interface.
3. YEN Storage: Utilizes the user wallet's private key for privacy encryption, allowing users to access the YEN network through a decentralized VPN.
4. YEN Proxy: Encompasses all platform components, enabling traditional websites to operate within the YEN network. This ensures users can use short, readable domain names through YEN network.

## **HIGH SECURITY**

YEN network incorporates security measures through collaborations with various Security Assurance Providers (SAP). These providers conduct testing and quality assurance for software within the YEN ecosystem, aiming to enhance network security. The following is a list of SAPs associated with the YEN Network such as Quantstamp, softstack (formerly Chainsulting), SlowMist and Scalebit.

## **YEN STORAGE**

YEN network offers a decentralized file storage system. YEN Storage is a distributed file storage system accessible within the network, resembling torrent-like technology that utilizes smart contracts for reliability. It provides a platform for the storage and exchange of large amounts of data using the YEN network.

## **YEN PAYMENTS**

YEN network processes payments can be used for instant off-chain value transfers between users, bots, and other services. Security measures embedded in the system ensure that these transfers are as secure as on-chain transactions