

1. What is Web3?

Web3 (also known as Web 3.0) is an idea for a new iteration of the World Wide Web which incorporates concepts such as decentralization, blockchain technologies, and token-based economics. The World Wide Web has three iterations - Web 1.0, Web 2.0, and Web 3.0. Web 1.0 is the "read-only Web," Web 2.0 is the "participative social Web," and Web 3.0 is the "read, write, execute Web." This Web interaction and utilization stage moves users away from centralized platforms like Facebook, Google, or Twitter and towards decentralized, nearly anonymous platforms.

2. What is a Blockchain?

A blockchain is a shared, immutable ledger that facilitates the process of recording transactions and tracking virtual assets (like coins and tokens) inside a network. The recorded transactions reside inside blocks, each of which is connected to the previous one like a chain, and all data inside all blocks is shared among all network participants - hence the name blockchain. This data can be viewed even to users outside the network via block explorers - websites that show the blockchain transactions. This is why a blockchain is considered 100% transparent in its operations.

3. What is a node?

In blockchain technology, a node refers to any computer or device that participates in the validation and propagation of transactions and blocks in a blockchain network. There are two main components in nodes: consensus and execution.

Execution (also known as execution clients) is a node component in a blockchain network that is responsible for executing smart contracts or decentralized applications (dApps).

Consensus (also known as consensus clients) is a node component in a blockchain network that is responsible to choose the validator or miner depending on the consensus mechanism.

4. What is Blockchain consensus mechanism?

Blockchain consensus is the process by which a distributed network of computers comes to an agreement on the state of a blockchain ledger. This consensus is necessary to maintain the integrity and security of the network, as it prevents malicious actors from corrupting or tampering with the ledger.

Proof of Work (PoW) is a consensus mechanism that relies on miners solving complex mathematical puzzles to add new blocks to the blockchain. **Proof of Stake (PoS)** is a consensus mechanism that relies on validators staking cryptocurrency to secure the network and validate transactions.

Proof of Stake Activity (PoSA) is a novel consensus algorithm that combines PoS with smart contract activity to achieve consensus. In addition to staking cryptocurrency, validators must also demonstrate consistent activity and engagement with the blockchain network, as measured by the amount of smart contract usage on the network.

5. What is Validator in POS and PoSA?

Validators in Proof of Stake (PoS) and Proof of Stake Activity (PoSA) are responsible for validating transactions on the blockchain network and creating new blocks. In PoS, validators are chosen based on the amount of cryptocurrency they have staked in the network. In PoSA, validators are chosen based on the amount of cryptocurrency they have staked in addition to the amount of smart contract activity on the network.

Validators are incentivized to act honestly and validate transactions correctly by earning rewards in the form of additional cryptocurrency for

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their work. However, if a validator acts maliciously or makes incorrect validations, they may be penalized by having their staked cryptocurrency seized as a form of punishment.

Validators play a critical role in ensuring the security and integrity of the blockchain network, as they are responsible for maintaining consensus and preventing malicious actors from tampering with the ledger.

6. What is GAS

GAS refers to the fee, or pricing value, required to successfully conduct a transaction or execute a smart contract on a blockchain platform. Priced in small fractions of the native cryptocurrency of the given blockchain, the GAS is used to allocate resources of the blockchain core so that decentralized applications such as smart contracts can self-execute in a secured but decentralized fashion. The exact price of the GAS is determined by supply and demand between the network's miners, who can decline to process a transaction if the gas price does not meet their threshold, and users of the network who seek to process their transactions.

7. What is a smart contract?

A smart contract is a self-executing digital programme with the terms of the agreement between two parties being directly written into lines of code. The code and the agreements contained therein exist across a distributed, decentralized blockchain network. The code controls the execution, and transactions that happen as a result of this execution are trackable and irreversible.

8. What kind of blockchain is Bahamut?

Bahamut is an EVM-based blockchain, which means that it is built on the same technical framework as Ethereum. This allows developers to build and deploy decentralized applications (dApps) on Bahamut using the

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same programming languages and tools as they would on Ethereum. In addition, Bahamut uses PoSA as its consensus mechanism.

By using EVM and PoSA, Bahamut aims to provide a fast, scalable, and secure blockchain network that can support a range of decentralized applications and use cases.

9. What rewards can I expect as a Validator?

On Bahamut, all validators that stake FTN without having activity, are equal and can look to earn the same amount of rewards. Validators may earn an annual yield on the FTN that they stake as a reward for helping secure the network. The block validation rewards are given in accordance with the total amount of gas used and the total number of validators over a given time period. For example, when few FTNs are staked and the network load is moderate, the protocol rewards will be more significant as an incentive for more validators to come online. As the number of validators increases the rewards are reduced.

10. Is the validator reward the same as the annual interest rate?

Validator rewards work absolutely with another mechanism far from the financial system.

11. When can the validator get the reward? Is this annual or monthly?

Validators have the opportunity to earn rewards even daily based on their level of activity on the blockchain.

12. Are there risks associated with becoming a validator?

As opposed to miners, all validators are required to run their execution and consensus clients steadily, at all times, with no interruptions, disconnects, or shutdowns. Any validator that doesn't follow these steps may be subject to slashing, which is the protocol's way of enforcing order among validators and their duty to keep the network secure.

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Malicious intent and dishonest behavior will also not be tolerated by the protocol. In these cases, the slashing severity will be higher, up to losing the full amount of the initial 8192 staked FTNs.

13. Will I be able to use my funds while I'm staking FTN?

No. The 8192 FTN are sent to the deposit smart contract on the blockchain, and the funds are frozen and cannot be moved. You will, however, be able to collect your block rewards and use them freely.

14. Where can I view my staked FTN?

You can view your staked FTN on bahamut.io, once the mainnet is live.

15. Where can I view my validator rewards?

You can view your validator rewards on bahamut.io, once the mainnet is live. You can also view them on the consensus layer explorer/scanner for Bahamut, a similar website to that of beaconscan.com.

16. How can I withdraw my stake from the deposit smart contract?

If you wish to no longer be a validator for Bahamut, you can withdraw your FTNs from the deposit smart contract. The exact rules and requirements for the withdrawal will be listed here after the mainnet is live.

17. What can I do with my validator package?

Sell/transfer it or terminate it (after 12 months)