PEOPLE
People's Blockchain

WHITEPAPER · V1.1

The blockchain where every user is a verified human.

Owned by people, not VCs.

Architecture, human verification, token launches, tokenomics, Million Founders and governance of People Blockchain — a Cosmos SDK chain with a native EVM, built for ordinary people.

97401	1B	27%	0
EVM chain id · Cosmos EVM	PPL, fixed supply	of every launched token to its community	VC or investor allocations

COPY UPDATE — fee / buyback flow (supersedes conflicting fee-flow sentences on this page)

FEE FLOW (updated copy): (1) 100% of token and NFT launch fees (USDC/USDT) go to public PPL buybacks. (2) 30% of network fees go to public PPL buybacks (treasury 20% + liquidity 10%). (3) The remaining 70% of network fees go to validators (30%), the community pool (25%) and the Growth Pool (15%). It all ultimately goes back to participants. Never "100% of all fees". Model A split unchanged: 30/25/20/10/15/0. USDC/USDT launch fees are NOT pre-split 30/25/20/10/15 before buyback — 100% goes to the buyback recipient; bought-back PPL is then split 30/25/20/10/15 by the treasury multisig.

Abstract

People Blockchain is a public blockchain for ordinary people. Anyone with a phone can launch a token, mint NFT club cards or raise money for an idea without writing code. Rewards go to verified humans, not bots. Every standard token launch sends about 27% of its supply to that token's own community pool: 10% at creation plus the unsold bonding-curve tokens (≈ 16.7%) at migration.

The network is a Cosmos SDK chain with a native EVM (Cosmos EVM), CometBFT consensus, Cosmos chain id `people_97401-1` and EVM chain id `97401`. The native coin is PPL, with a fixed supply of 1,000,000,000. In years 1–4 there is no inflation. Every protocol fee is split 30% validators, 25% community pool, 20% treasury, 10% liquidity, 15% Growth Pool and 0% burn. The treasury and liquidity shares are earmarked for public PPL buybacks.

This paper describes the architecture, the human-verification design, token-launch mechanics, tokenomics, the Million Founders program, governance, security and the road to mainnet. Every number in it comes from the project repository (code, genesis configuration, design documents and website texts) as of October 2026. Items that are approved but not yet implemented are marked as such.

1B PPL, fixed supply	**97401** EVM chain id	**~1 s** block time, CometBFT finality	**0%** inflation in years 1–4
30/25/20/10/15 fee split · 0% burn	**27%** of every launched token to its community	**2-of-3** multisig + 48h timelock	**0** VC or investor allocations

Status. People Blockchain is a public **testnet**. Testnet tokens have no value. All economic parameters are preliminary and subject to community governance. Nothing in this paper is a promise of income, profit or yield.

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All figures are drawn from repository code, genesis configuration and design documents. Preliminary; subject to community governance.

SECTION 1

Introduction

1.1 The problem

Crypto was built for insiders. Most networks assume users can read code, manage seed phrases and spot scams on their own. For most people, the first step is the last.

Bots capture the rewards. Airdrops, quests and referral programs are farmed by scripts and fake accounts. The people a community actually wants to reward receive a small fraction.

Launches favour whales. Private rounds, insider allocations and pre-mined supplies mean that the community usually arrives last and buys at the highest price.

1.2 Our answer

People Blockchain combines three rules:

1. **A blockchain for ordinary people.** A browser or phone is enough. Wallets, token launches, NFT cards and contracts are forms, not code.
2. **Verified humans, not bots.** Rewards require a free, one-time human check (Telegram phone or Human Passport). Sign-up alone earns nothing.
3. **About 27% of every launched token to its community.** 10% at creation plus the unsold curve tokens at migration, set by the token contracts, not promised in a post.

1.3 Design principles

01
Humans first
Rewards go to verified people. Sign-up alone earns nothing.

02
No insiders
No VC, no private round, no investor bucket. The team vests like everyone.

03
Nothing minted, nothing burned
Fixed 1B supply. Fees are shared, not destroyed.

04
Rules in code
The community share, creator vesting and fee split are enforced by contracts and consensus.

05
Ethereum-compatible
Standard Solidity, wallets and tooling on a Cosmos chain.

06
Public by default
Treasury, buybacks and governance actions are on-chain and visible in the explorer.

SECTION 2

Architecture

2.1 Overview

People Blockchain runs on **Cosmos EVM** — the Cosmos SDK with a native Ethereum Virtual Machine — built from the upstream `cosmos/evm` project at a pinned version (`v0.4.0` , with the build refusing to run if the pinned commit does not match). The node binary is `peopled` .

The project migrated from an earlier custom TypeScript node to Cosmos EVM by owner decision on 2 October 2026. The Solidity protocol contracts (token factory, bonding curve, AMM, NFT, agent wallet, governance) were rebuilt for the new chain.

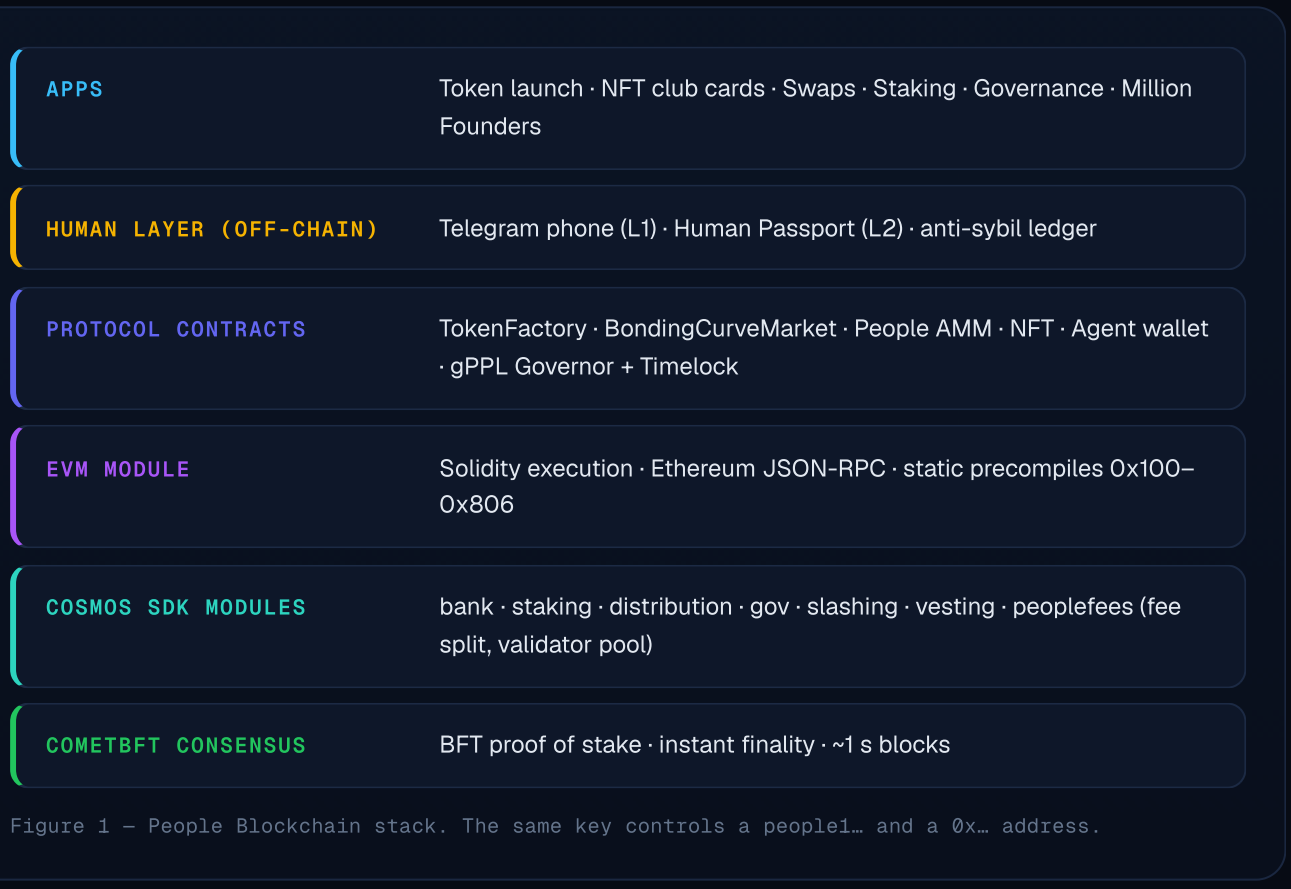


Figure 1 — People Blockchain stack. The same key controls a people1… and a 0x… address.

2.2 Network identity

PARAMETER	VALUE
Cosmos chain id	`people_97401-1`
EVM chain id (EIP-155)	`97401` (`0x17c79`)
Native coin	PPL — base denom `appl` , 18 decimals
Account prefix	`people1…` (Bech32); the same key is a `0x…` EVM address

PARAMETER	VALUE
Validator operator prefix	`peoplevaloper1…`
Consensus	CometBFT (BFT proof of stake)
Execution	Native EVM module (go-ethereum)
Interfaces	Ethereum JSON-RPC, Cosmos REST and gRPC
Current testnet genesis	v3, 9 October 2026

2.3 Consensus

Blocks are produced and finalised by **CometBFT**, the Byzantine-fault-tolerant consensus engine used by Cosmos SDK chains. Validators bond PPL and take turns proposing blocks; a block is final once validators holding more than two-thirds of the voting power sign it. There are no probabilistic reorganisations after finality.

Blocks on chain 97401 arrive about once per second. Because of this, the governance token measures voting periods in wall-clock seconds rather than block numbers (see §7).

2.4 Validators

Who validates. On testnet the validator set is small and run by the project (testnet genesis v3 uses two validator nodes, each with a 100 PPL self-delegation and 10% commission). Opening validation and staking to the public is a later roadmap stage (§9).

How validators are paid. Validators receive two streams, both from existing supply — nothing is minted:

1. **30% of every network fee**, routed each block by the chain's fee module.
2. **The validator pool** — 200,000,000 PPL (20% of supply), released over four years: 60M, 50M, 50M and 40M PPL (6%, 5%, 5% and 4% of total supply). Each year's tranche is laid out as about 365 daily unlock periods, so the pool streams almost continuously rather than in yearly cliffs. Daily unlocks begin 24 hours after genesis.

Signature-based attribution. Both streams are split **equally among the validators that actually signed the previous block** — not by stake weight. A validator that was absent or voted nil for that block receives nothing from it. If no signature information is available for a block, the unlocked funds stay in the pool and are paid with the next block that has signers; nothing is lost.

Commission and delegation. Default validator commission at genesis is 10% (maximum 20%, maximum daily change 1%). The unbonding period is 21 days. Delegation, undelegation, redelegation and reward claims are available through the staking precompile (§2.5) and the website.

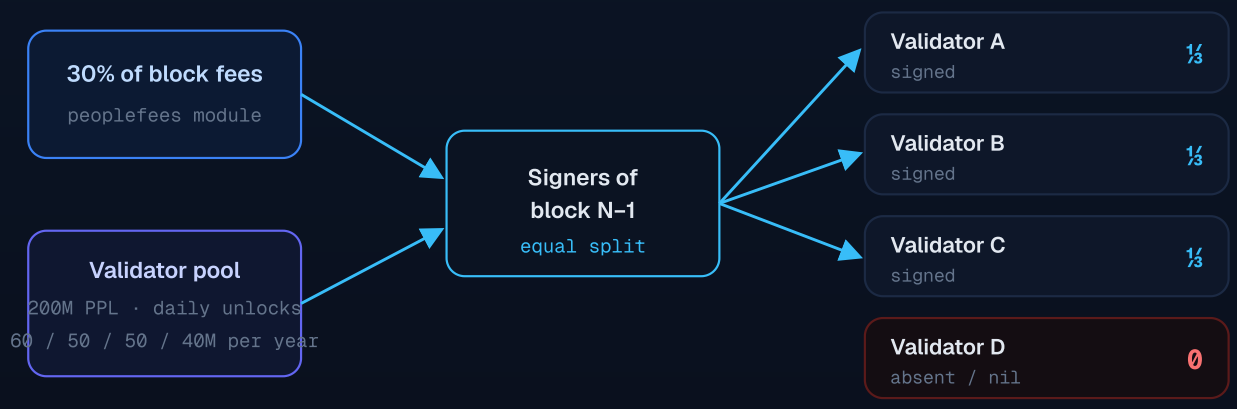


Figure 2 — Validator rewards follow participation, not stake weight. Both streams go equally to the validators that signed the previous block.

2.5 EVM and precompiles

The EVM executes standard Solidity contracts and accepts ordinary Ethereum transactions and tooling (MetaMask-style wallets, `eth_sendRawTransaction`). Gas is always paid in PPL.

Cosmos modules are exposed to Solidity through **static precompiles** — fixed addresses that behave like contracts but call native chain logic. Testnet genesis v3 activates these from block 1:

ADDRESS	PRECOMPILE	WHAT IT DOES
`0x…0100`	P-256	secp256r1 signature verification (passkey-style keys)
`0x…0400`	Bech32	Convert between `0x…` and `people1…` address formats
`0x…0800`	Staking	Delegate, undelegate, redelegate from an EVM wallet
`0x…0801`	Distribution	Claim staking rewards
`0x…0802`	ICS-20	Inter-chain token transfers (IBC)
`0x…0803`	Vesting	Vesting-account operations
`0x…0804`	Bank	Native balance queries and transfers
`0x…0805`	Governance	Vote on chain governance proposals
`0x…0806`	Slashing	Validator slashing information

The native PPL coin is also mapped to an ERC-20 interface through the chain's native-precompile mechanism, so contracts can handle PPL like a token.

2.6 Protocol-level fee routing

Fee routing is part of consensus. At the start of every block, the `peoplefees` module drains the fee collector and splits the collected PPL in basis points:

RECIPIENT	BASIS POINTS	SHARE	WHERE IT GOES
Validators	3,000	30%	Signers of the previous block, equally
Community pool	2,500	25%	Cosmos `x/distribution` community pool
Treasury	2,000	20%	Treasury multisig
Liquidity	1,000	10%	Treasury multisig
Growth Pool	1,500	15%	Treasury multisig
Burn	0	0%	—

Integer rounding remainders go to validators. To avoid double counting, the genesis sets the standard Cosmos `community_tax` to 0 and all `x/mint` inflation parameters to 0.

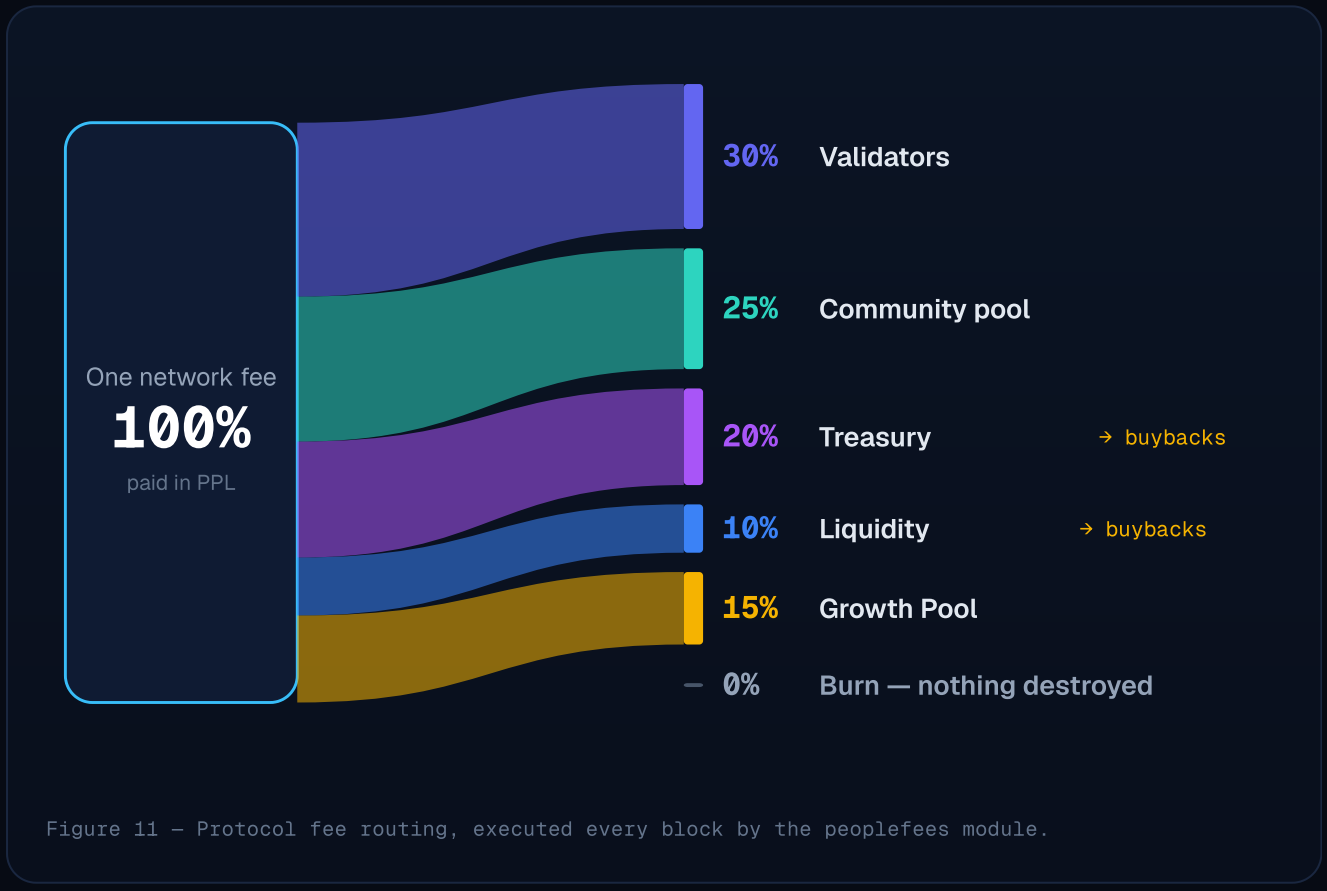


Figure 11 — Protocol fee routing, executed every block by the peoplefees module.

2.7 Contract suite

The protocol contracts are written in Solidity 0.8.24 with OpenZeppelin v5.0.2 and tested with Foundry (unit, fuzz and integration tests).

AREA	CONTRACTS	ROLE
Token launch	`TokenFactory`, `PeopleProjectToken`	Create ERC-20 tokens with the protocol allocation
Price discovery	`BondingCurveMarket`, `CurveMath`	Virtual constant-product curve with automatic AMM migration
Vesting & community	`CreatorVesting`, `CommunityTokenVault`	180-day creator vesting; per-token community pools
AMM	`PeopleAmmFactory`, `PeoplePair`, `PeopleRouter`, `WPPL`	Uniswap V2-style exchange, 0.30% swap fee
NFT	`NftFactory`, `PeopleNFT`	ERC-721 collections and club cards
Agents	`CommunityAgentWallet`	Community wallet with spending limits, whitelist, freeze
Governance	`GovernanceToken` (gPPL), `PeopleGovernor`, `PeopleTimelock`, `PeopleMultisig`	DAO voting, 48-hour timelock, 2-of-3 bootstrap multisig
Registry	`PeopleProtocolRegistry`	Wires the deployment together
Sale	`PeopleCommunitySale`	Community PPL sale contract

The agent wallet exposes hooks for the ERC-8004 agent-registry and x402 payment standards.

SECTION 3

Verification design

3.1 Why verify

A reward that anyone can claim with a fresh address will be claimed by scripts. People Blockchain ties rewards — founder points, referral credits and, on mainnet, personal PPL rewards — to a **verified human**. The rule is simple: **no verification, no rewards**.

Verification is free, done once, and requires no biometrics.

3.2 Verification levels



LEVEL	HOW	POINTS FACTOR	WHAT WE STORE
0	Signed in (Google or email) with a linked wallet	0%	Account and wallet link
1 — Telegram	Share your phone number once with the official Telegram bot	50%	A salted hash of the number — never the number itself; one number per founder
2 — Human Passport	Verify with Human Passport (Passport Stamps API)	100%	Pass/fail against a minimum Passport score (default threshold 20)

The points factor multiplies every base point a founder earns (§6.2). A Level-1 founder earns half the base points of a Level-2 founder for the same action.

3.3 Anti-sybil controls

Verification is the first filter. The program adds several more, each enforced in the points ledger:

CONTROL	RULE
One person, one number	One phone hash per founder; Human Passport score threshold

CONTROL	RULE
Device and network limits	At most 3 founders per device and 10 per IP address
Real actions only	Points come from on-chain actions (swap, liquidity pool, NFT mint, token launch, governance vote). Sign-up alone earns 0
Minimum size	A swap must be at least 10 PPL to earn swap points
Token-launch gate	Launch points count only after the token has at least 10 verified holders
Daily caps	Per-action daily caps and a total cap of 1,000 base points per founder per UTC day
Closed-clique filter	Likes and follows inside a closed group that only interacts with itself earn nothing
Invitee cap	At most 50 active invitees per person per season (more only with approved ambassador status)
Referral activation	Invite points only after the invitee verifies, creates a wallet and makes a real action
Bot clawback	An account flagged as a bot loses its status and every point it generated for its inviters is removed; the pool is refunded

3.4 Privacy

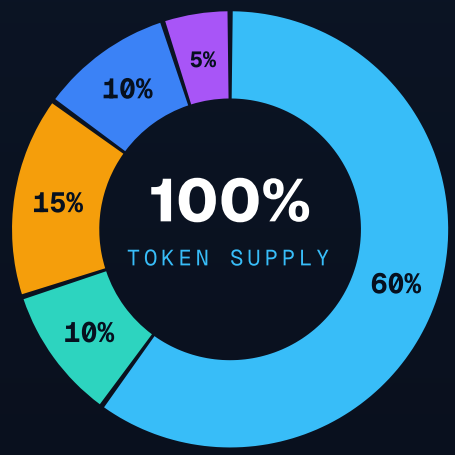
Phone numbers are stored only as salted hashes. Country is self-declared at registration and shown only as an aggregate on the founders map. Verification data is kept off-chain.

SECTION 4

Token launch mechanics

4.1 Launch in one transaction

A creator chooses a name (2–64 characters), a ticker (2–16 characters, upper-cased), decimals (up to 18), total supply and an image. One call to `TokenFactory.createToken` deploys the ERC-20 and splits the supply:



Bonding curve	60%
Community pool	10%
Creator (vested)	15%
Liquidity reserve	10%
Ecosystem reserve	5%

Figure 3 — Supply split of every token created through TokenFactory (CurveMath.sol).

SHARE	DESTINATION	RULE
60%	Bonding curve	Sold to the public on the curve
10%	Community pool	Held per token in `CommunityTokenVault` — belongs to that token's community, never mixed with network fees. Unsold curve tokens join it at migration (≈ 27% in total)
15%	Creator	10% of it liquid at launch, 90% vests linearly over 180 days
10%	Liquidity reserve	Used to seed the AMM pool at migration
5%	Ecosystem reserve	Held by the market contract; withdrawable only by its owner (multisig, later DAO)

4.2 The bonding curve

Every token starts on a **virtual constant-product curve**. There is no private round and no preset price: the first trade sets the price.

At launch the curve holds token inventory x_0 (the 60% curve allocation) against a **virtual** PPL reserve y_0 = 60 PPL. The invariant is

$$k = x \cdot y, \text{ with } x_0 = \text{curve allocation and } y_0 = 60 \text{ PPL}.$$

Buying with Δy PPL: a 1% curve fee is taken first, then

$$y_1 = y + \Delta y \cdot (1 - 0.01),\ x_1 = \lceil k / y_1 \rceil,\ \text{tokens out} = x - x_1.$$

Selling Δx tokens:

$$x_1 = x + \Delta x,\ y_1 = \lceil k / x_1 \rceil,\ \text{PPL out} = (y - y_1) \cdot (1 - 0.01).$$

The spot price is y / x and rises as tokens are bought. Sells can never pay out more PPL than real buyers put in. Every trade has a user-set slippage limit.

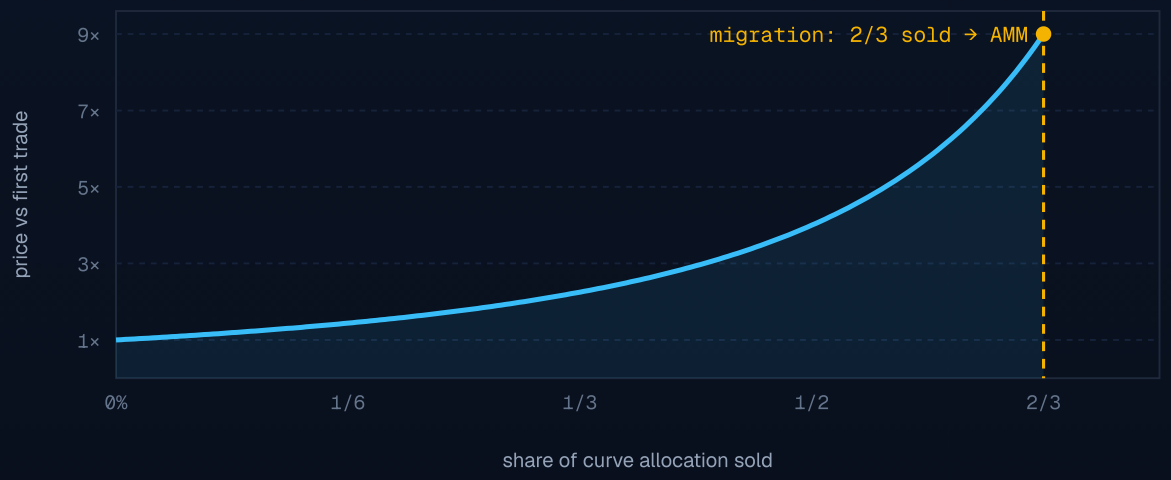


Figure 4 — Spot price on the virtual constant-product curve ($x \cdot y = k$, y_0 = 60 PPL), fees ignored.

4.3 Migration to the AMM

When the curve's remaining inventory falls to **one-third of its starting inventory** (two-thirds sold), the curve closes automatically in the same transaction and migrates:

1. All real PPL collected by the curve is paired with tokens at the curve's final price and deposited into a new token/WPPL pool on the People AMM.
2. The tokens for the pool come first from the 10% liquidity reserve, then from unsold curve inventory if needed.
3. The LP tokens are sent to the dead address `0x…dEaD`, so the initial liquidity is permanently locked.

4. **Leftovers go to the community pool.** Whatever tokens the curve still holds after seeding the pool — unsold curve inventory and any unused liquidity reserve — go to the token's own community pool. If the curve does not sell out within **180 days** of launch, anyone can call `finalize` on it: buying stops and every unsold token goes to the token's community pool (holders can still sell back to the curve; tokens sold back also go to the pool). A curve that sells out migrates to liquidity as before. This `finalize` rule is live in the testnet `BondingCurveMarket`. The 5% ecosystem reserve is kept separately.

Worked example (derived from the contract constants). Ignoring the 1% fee and integer rounding, and assuming the last buy lands exactly on the threshold, the numbers are the same for every token, whatever its supply:

AT MIGRATION	VALUE
Tokens sold on the curve	2/3 of the curve allocation = 40% of supply
Virtual PPL reserve	3 × 60 = 180 PPL, so real PPL collected ≈ 120 PPL
Price vs. the first trade	9× (spot price scales with $1/x^2$)
Tokens paired into the AMM pool	120 PPL at the final price ≈ 13.3% of supply (10% liquidity reserve + ≈ 3.3% from the curve)
Leftovers sent to the token's community pool	≈ 16.7% of supply (the rest of the curve inventory), so the community pool ends at ≈ 26.7%

After migration the token trades on the Uniswap V2-style AMM with a 0.30% swap fee.



Figure 5 — Migration happens inside the buy that crosses the threshold.

4.4 Creator vesting

The creator's 15% share is split: 10% of it (1.5% of supply) is liquid at creation, and the remaining 90% unlocks linearly over **180 days** in `CreatorVesting`. Only the creator can claim. There is no dump on day one.

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FEE FLOW (updated copy): (1) 100% of token and NFT launch fees (USDC/USDT) go to public PPL buybacks. (2) 30% of network fees go to public PPL buybacks (treasury 20% + liquidity 10%). (3) The remaining 70% of network fees go to validators (30%), the community pool (25%) and the Growth Pool (15%). It all ultimately goes back to participants. Never "100% of all fees". Model A split unchanged: 30/25/20/10/15/0. USDC/USDT launch fees are NOT pre-split 30/25/20/10/15 before buyback — 100% goes to the buyback recipient; bought-back PPL is then split 30/25/20/10/15 by the treasury multisig.

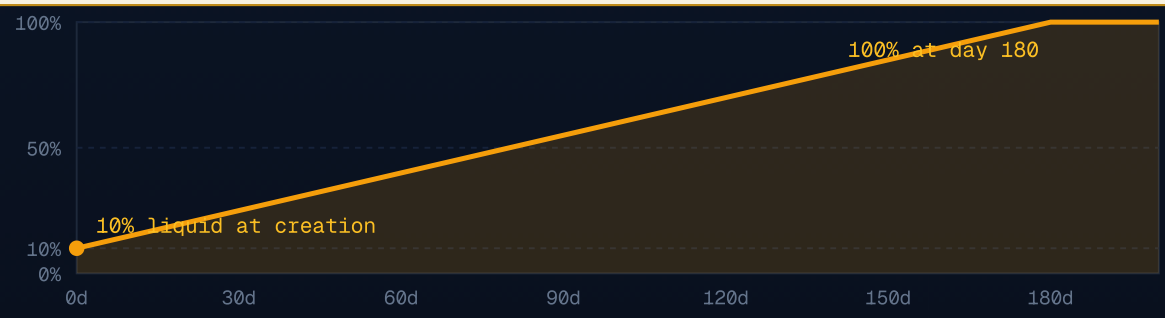


Figure 6 — Creator share (15% of supply): 10% of it at creation, 90% linear over 180 days (CreatorVesting.sol).

4.5 Fees on a launch

FEE	AMOUNT	PAID IN	NOTES
Token-launch fee	Minimum ~1.045 PPL	PPL today; USDC/USDT or PPL (approved policy)	Checked on-chain by `TokenFactory`
NFT mint fee	Minimum 2.925 PPL	PPL	`NftFactory`
Curve trading fee	1% of each buy and sell	PPL	Sent to the fee recipient (treasury multisig)
AMM swap fee	0.30%	Traded asset	Stays with liquidity providers, Uniswap V2-style
Gas	Network gas price	Always PPL	Split by the protocol fee rule (§2.6)

Launch fee in USDC/USDT or PPL. The approved policy is **1 USD per token launch and 2 USD per NFT mint**, payable in USDC/USDT or in PPL at a 20% TWAP discount. Today the deployed factories charge a fixed PPL fee; the TWAP discount is not in the deployed code yet. 100% of launch fees goes to the public PPL buyback, and the bought-back PPL is split 30/25/20/10/15. The stablecoin path is designed as a separate `StableFeeGateway` contract in front of the factory, so the existing factory does not change. It needs a bridged stablecoin on chain 97401 first; none is deployed yet. A stablecoin fee is split 30/25/20/10/15/0 like a PPL fee, and the treasury plus liquidity part (30%) funds the buyback (§5.5). Gas is always paid in PPL.

4.6 Optional issuer referral program

At launch a creator can opt in (off by default) to reserve an extra share of their own allocation — 5% by default, at most 10% — to reward people who bring buyers. It uses the same two levels as Million Founders (L2 = 30% of L1) and the same vesting. This is on top of, not instead of, the mandatory 10% community share. On testnet the accounting is off-chain.

SECTION 5

Tokenomics

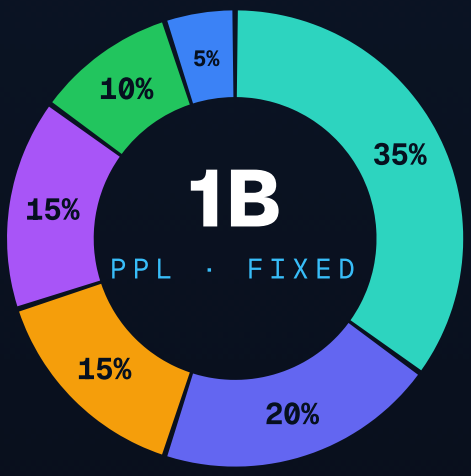
5.1 Fixed supply

Total supply is fixed at **1,000,000,000 PPL** (10^{27} `appl`). The chain genesis pins every `x/mint` inflation parameter to zero.

- **Years 1–4:** 0% inflation. No new coins beyond the genesis unlock schedules.
- **From year 5:** any additional emission is capped at 2% per year and only by community vote.

The internal testnet used a 1M PPL premine for experiments. That balance does not carry over; mainnet accounting starts from zero.

5.2 Genesis allocation



Community & rewards	**35%**	350,000,000
Validators & staking	**20%**	200,000,000
Team & founders	**15%**	150,000,000
Ecosystem treasury (DAO)	**15%**	150,000,000
Community sale	**10%**	100,000,000
Liquidity	**5%**	50,000,000

Figure 7 — Genesis allocation of 1,000,000,000 PPL (chain/emission/allocation.json).

BUCKET	SHARE	PPL	GENESIS ACCOUNT	RELEASE
Community & rewards	35%	350,000,000	Continuous vesting account	Linear over 6 years. Founders, bounties, ambassadors and airdrops are paid only from here
Validators & staking	20%	200,000,000	Periodic vesting account	60M / 50M / 50M / 40M PPL in years 1–4, in daily periods, plus 30% of fees
Team & founders	15%	150,000,000	Vesting account	0% at launch, 6-month cliff, then 18 months linear (24 months total)

BUCKET	SHARE	PPL	GENESIS ACCOUNT	RELEASE
Ecosystem treasury (DAO)	15%	150,000,000	Treasury multisig	Spent only after DAO votes; held in multisig
Community sale	10%	100,000,000	Sale module account	25% at genesis on People, remainder monthly over 9 months
Liquidity	5%	50,000,000	Treasury multisig	PPL/USDT pool at sale close; LP tokens locked 2+ years

There is **no investor bucket**: no VC, private-round or strategic allocation.

5.3 Unlock schedules

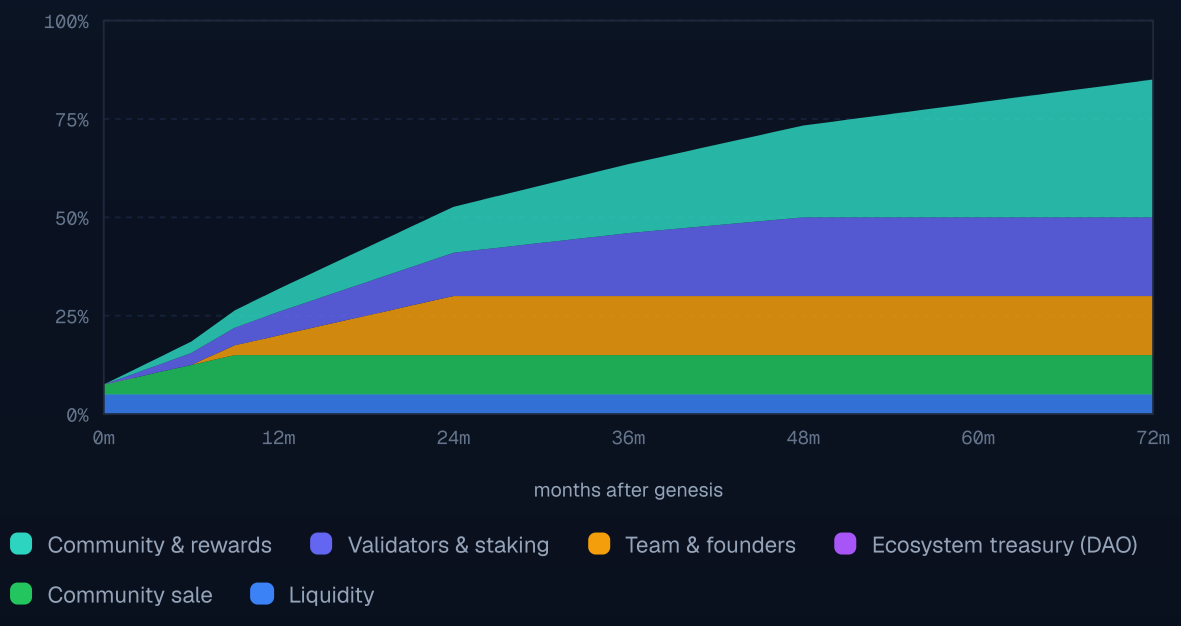


Figure 8 — Unlocked supply by bucket over six years, following the website's unlock model (website/src/lib/tokenomics.ts). The DAO treasury has no unlock schedule (spent only by DAO vote); liquidity is placed at genesis with LP tokens locked for 24 months.

Team vesting. The team's 15% follows a 6-month cliff with nothing unlocked at launch, then 18 months of linear monthly unlocks, reaching 100% at month 24.

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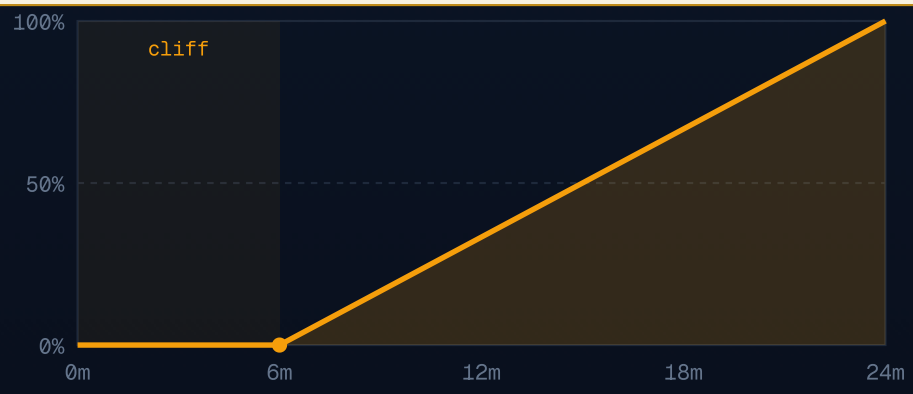


Figure 9 — Team & founders (15%): 0% at launch, 6-month cliff, then 18 months linear.

Validator pool. Released over four years: 6%, 5%, 5% and 4% of total supply.



Figure 10 — Validator pool release: 200M PPL over four years, streamed in ~365 daily periods per year.

5.4 Network fee split

Every protocol fee, including fractional fees, is split **30% validators / 25% community pool / 20% treasury / 10% liquidity / 15% Growth Pool / 0% burn** (§2.6). Nothing is burned to fake scarcity.

The **Growth Pool** (15%) funds referral rewards for growth. When Growth rewards settle, two paid referral lines share that budget: L1 receives 70% and L2 30%. Growth points are awarded only for a verified invitee who makes a real action (launch, trade or stake), once per invitee, with a minimum action size and a per-inviter rate limit. This is separate from Million Founders points (§6) and from the 10% token community share.

5.5 Buybacks

Policy (owner-approved, preliminary): the treasury (20%) and liquidity (10%) shares of protocol fees — 30% in total — are earmarked for public PPL buybacks. The fee split itself does not change, and bought-back PPL is not burned; it returns to treasury and liquidity.

Mechanism (designed, not yet implemented). A buyback only means something when a fee is paid in something other than PPL. So when a fee is paid in a stablecoin (first candidate: the USDC/USDT launch fee), it is split exactly like a PPL fee, and the 30% treasury + liquidity part buys PPL on the People AMM:

- **Where:** at the application layer — a signed swap from the treasury multisig through the existing AMM router. No new chain module, no consensus change.
- **When:** batched on a published cadence (weekly is the recommended default) above a minimum balance, not per fee.
- **How much:** the whole accumulated stablecoin balance above the floor, every run. Signers do not choose amounts.
- **Protection:** a maximum-slippage bound on every swap.
- **Visibility:** every buyback is an ordinary swap from a published address and can be seen in the explorer.

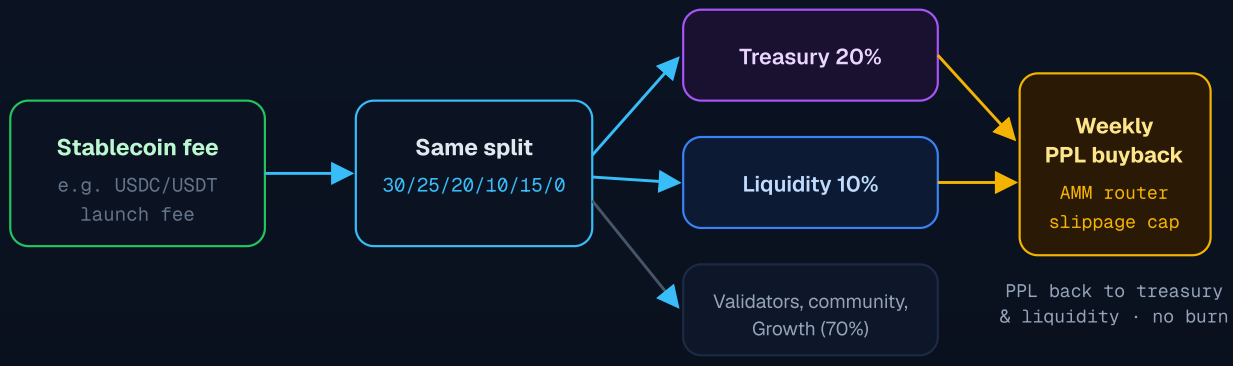


Figure 12 — Buyback design (docs/design/buyback.md). Status: designed, not yet implemented.

5.6 Custody of genesis buckets

BUCKET	CUSTODY TODAY (TESTNET)	BEFORE MAINNET
Treasury, liquidity, fee shares (treasury, liquidity, Growth)	2-of-3 native multisig with **test keys**	Will be regenerated from three separately held keys
Community & rewards	Vesting account with no private key	May be replaced via governance if a multisig is required
Team & founders	Vesting account	Real controller key to be supplied; new cliff schedule to be encoded at genesis
Community sale	Module account	Sale and vesting controller to be set before the public sale
Validator pool	Periodic vesting account, keyless by design	Paid out only by the chain's fee module

5.7 Community sale

Up to 100M PPL from the sale bucket will be offered on a public bonding curve. Once opened, the sale runs for a fixed **180 days**; after that anyone can call `finalize`, and the unsold PPL goes to the community pool — the same rule as for token curves. The sale opens only after the founders airdrop, once at least 1,000 verified people are on the network and multisig controls are live. Native PPL is credited to the buyer's same `0x` address on People at genesis, following the sale vesting schedule. Detailed sale parameters are published on the tokenomics page as preliminary and will be confirmed before the sale opens.

SECTION 6

Million Founders

6.1 Purpose

Million Founders invites the first one million verified people to build the network before mainnet. Each verified participant receives a founder number in order of registration, a shareable founder card and activity points recorded on testnet. Points later convert to PPL from an existing pool — no new coins are created.

Eligibility. A founder counts as **active** only with all three: verified (Telegram or Human Passport), wallet created, and at least one real testnet action.

6.2 Activity points

For each qualifying action:

```
creditedBase = min( ⌊ basePoints × v ⌋ , dailyRoom )
awarded = ⌊ creditedBase × m ⌋
```

where *v* is the verification factor (Level 1 = 0.5, Level 2 = 1.0, Level 0 = 0), *m* is the early-entry multiplier and *dailyRoom* is what is left of the 1,000 base-point daily cap. Each action also has its own daily cap.

ACTION	BASE POINTS	DAILY CAP
React on the project feed	2	30
Follow a project	5	20
Swap on testnet (min 10 PPL)	50	3
Launch a token (counts after 10+ verified holders)	200	2
Mint an NFT	100	5
Create a liquidity pool	150	3
Vote in governance	25	10

FOUNDER NUMBER	EARLY-ENTRY MULTIPLIER *M*
1 – 10,000	×5
10,001 – 100,000	×3
100,001 – 1,000,000	×1.5

FOUNDER NUMBER	EARLY-ENTRY MULTIPLIER *M*
After 1,000,000	×1

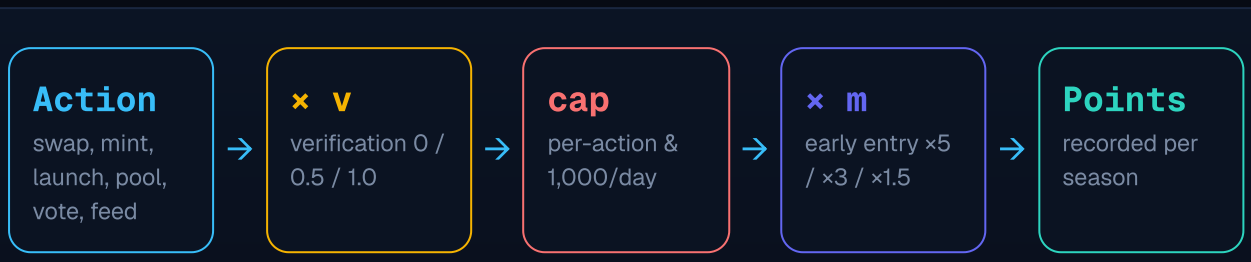


Figure 13 — From an action to points.

6.3 Referral points

You earn when the people you invite do real things — not when they sign up.

- **L1:** 100 points for each of your own active invitees (once per invitee per season).
- **L2:** +30% (rounded down) of what your invitee earned for **their** active invitees. It is not deducted from your invitee.
- **Only two levels.**
- **Extra L1 points** (proposed default, pending approval): +10 if the verified invitee is still acting 7 days after activation. L2 receives 30% of it.
- **Limits:** 50 active invitees per season, a 1,000-point daily cap per beneficiary, bot clawback.

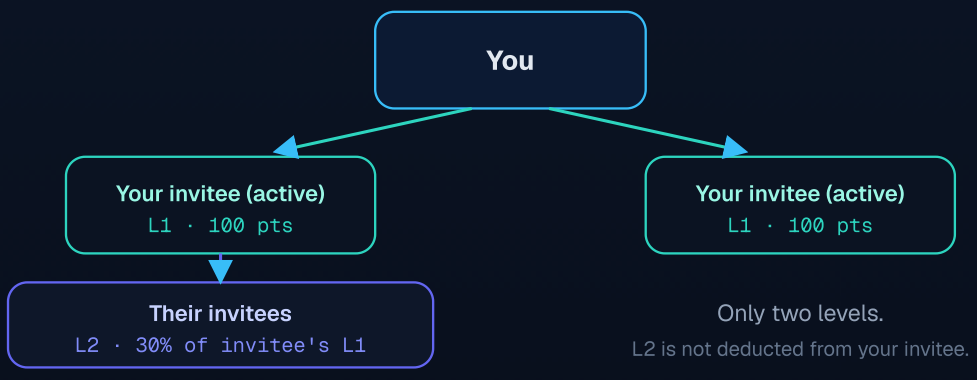


Figure 14 — Two-level referral points.

6.4 Pools

All Million Founders rewards come from the Community & rewards bucket. Nothing is minted.

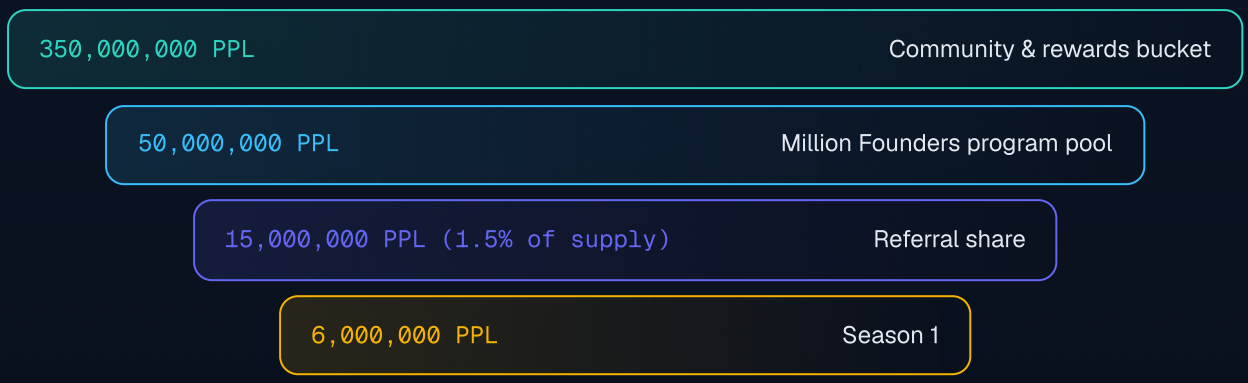


Figure 15 — Million Founders funding comes from the existing community bucket. Nothing is minted.

When a season's pool is empty, the program stops; the last credit is cut to what is left.

6.5 From points to PPL

At the end of a season:

```
PPL per point = season pool ÷ all points earned by all founders in the season
your PPL = your points × PPL per point
```

Season 1 pool: 6,000,000 PPL.

Payout. On mainnet, 10% of each credit is liquid at once and the remaining 90% unlocks in equal weekly slices over 52 weeks, each credit vesting from the day it was credited. For personal activity rewards, each calendar month needs at least one qualifying action; if a month passes with no activity, weekly unlocking pauses until the founder returns.

Early sale fee. In the first 30 days after mainnet launch, a fee is withheld when unlocked PPL is sold: 10% on day one, falling linearly to 0% on day 30. The fee goes to the community pool.



Figure 16 — Mainnet payout of each credit: 10% at once, 90% in equal weekly slices over 52 weeks.

Preliminary. Point values, multipliers, caps, the PPL-per-point rate and the season budget may change before mainnet. Points are a record of activity, not a payout guarantee.

SECTION 7

Governance

7.1 gPPL — the governance token

gPPL (People Governance) is an ERC-20 voting token with a fixed supply of **1,000,000 gPPL**. The whole supply is minted to the DAO timelock — an on-chain contract, not a person.

Equal share per verified founder. gPPL is distributed in equal shares to verified founders, in batches. Voting power follows people, not capital. On testnet gPPL has no price and is not income; the amount per founder is announced per batch.

7.2 Two phases

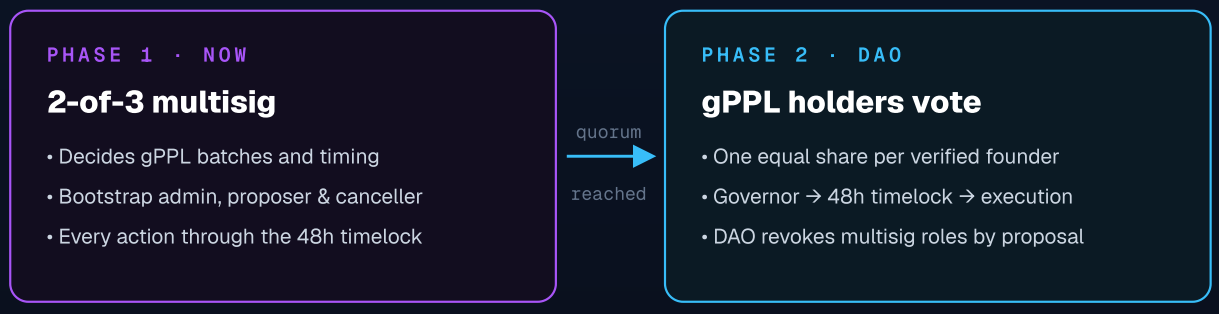


Figure 17 — Governance phases.

Phase 1 — Multisig (now). Until there are enough verified founders for DAO votes to reach quorum, a **2-of-3 multisig** decides distribution batches and timing and acts as the timelock's bootstrap administrator. Every action it takes still goes through the **48-hour timelock**. Its three signer keys are distinct by construction (the deployment refuses duplicate or empty signers), and changing signers or the threshold requires the multisig's own approval.

Phase 2 — DAO. Once gPPL holders can reach quorum, decisions move to on-chain votes. Revoking the multisig's timelock roles is a single DAO proposal. Contract ownership (community vault, ecosystem reserves) moves to the timelock through the standard ownership transfer.

7.3 Parameters

PARAMETER	VALUE
Voting delay	1 day
Voting period	7 days

PARAMETER	VALUE
Proposal threshold	100,000 gPPL
Quorum	4% of gPPL supply
Timelock delay	48 hours (2 days)
Clock	Wall-clock timestamps, not block numbers
Counting	For / Against / Abstain

The governor and token are built from OpenZeppelin Governor, ERC20Votes and TimelockController.

7.4 What governance controls

- Spending from the DAO treasury (spent only after DAO votes).
- Withdrawals from per-token community pools and ecosystem reserves.
- Community AI agent wallets: spending limits, recipient whitelists and freezes change only through the timelock.
- Protocol fee recipients and settable fee parameters.
- Any emission after year 4 (capped at 2% per year).

On the Cosmos side, the native `x/gov` module governs chain parameters and software upgrades, and the 25% community-pool share can be spent through its community-pool spend path.

SECTION 8

Security

8.1 Approach

- **Security audit before mainnet.** Protocol contracts and chain code will go through a security audit before mainnet launch.
- **Internal AI-assisted review.** So far the code has had an internal AI-assisted review of chain and economics, contracts, website and API, operations and live end-to-end testing. This is not an independent audit; an independent security audit will be done before mainnet. Open items are tracked; some need owner decisions or a new genesis.
- **Proven building blocks.** Contracts use OpenZeppelin v5.0.2 (Governor, ERC20Votes, TimelockController, ReentrancyGuard, SafeERC20) and Foundry unit, fuzz and integration tests.

8.2 Examples of fixes from the internal review

FINDING	FIX
Tokens stranded in the curve after migration	Leftovers go to the token's community pool (contract change pending)
Governor could deadlock at deploy (no voting power, no admin)	The 2-of-3 multisig bootstraps the timelock before the deployer renounces
Governor used a block-based clock on a ~1 s chain	Voting runs on wall-clock time
Immutable fee recipients could brick trading	Fee and treasury recipients are rotatable by the owner
Validator rewards attributed by stake rather than participation	Paid to the validators who signed the previous block
No EVM precompiles active at genesis	Genesis v3 activates them from block 1

8.3 Custody and keys

- **Treasury multisig.** The treasury, liquidity and fee shares are controlled by People's own 2-of-3 multisig contract (`PeopleMultisig`) on the People network. The current testnet multisig uses test keys; before mainnet it will be regenerated from three separately held keys, and its address will be published. The deployer renounces the timelock admin role after deployment, so no standing admin key remains.
- **Published addresses.** Sale contracts, multisig, vesting controllers and the LP lock contract will be published at mainnet launch — no placeholders.
- **Exposure limits.** Validator nodes expose only the `eth`, `txpool`, `net` and `web3` JSON-RPC namespaces by default; account-unlock and debug APIs are off.

SECTION 9

Roadmap

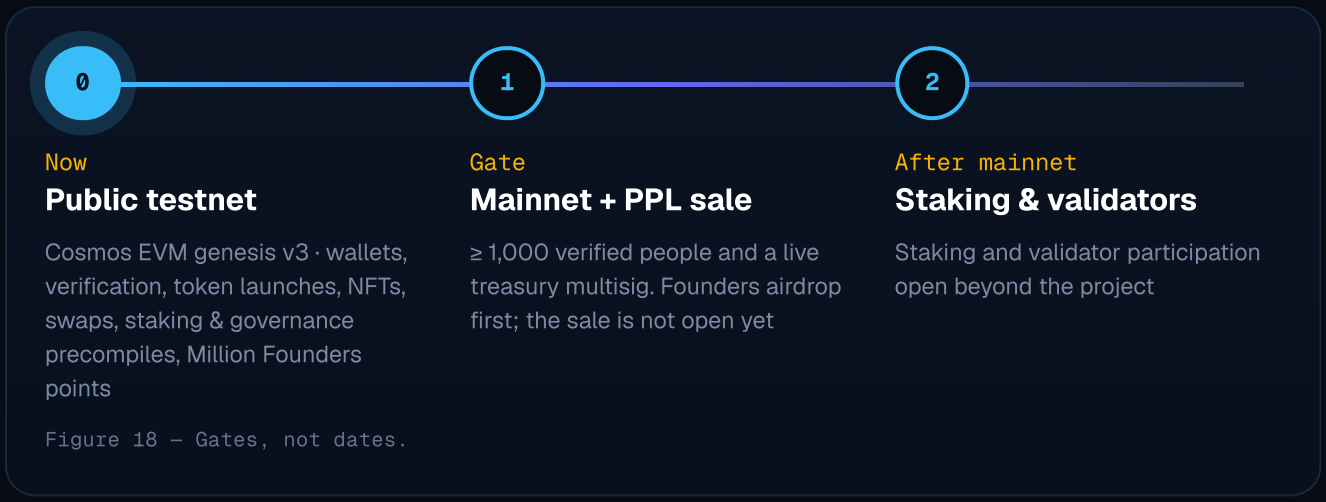


Figure 18 — Gates, not dates.

Gates, not dates. Each stage starts when its gate is met. No dates are promised.

9.1 Before mainnet

ITEM	STATUS
Security audit of contracts and chain	Before mainnet
Treasury multisig regenerated from separately held keys	Before mainnet genesis
Team vesting (0% + 6-month cliff + 18 months linear) encoded in genesis	Approved; to be applied at the next genesis
Stablecoin launch-fee gateway and a bridged stablecoin on chain 97401	Designed; not implemented
Buyback execution	Designed; not implemented
gPPL distribution schedule	Owner decision pending
Sale, vesting and LP-lock contract addresses	Published at mainnet launch

9.2 Product track

Built on testnet and continuing: community AI agent wallets with DAO-set limits (with ERC-8004 registry and x402 payment hooks), Google or email sign-in with an encrypted cloud-synced key alongside self-custody wallets, NFT club cards and, as a planned next step, an on-chain founders registry.

SECTION 10

Team and funding

- **Anonymous by choice.** A small team. We publish work, code and rules — not faces.
- **Self-funded.** No VC money. No investor allocations. No private round.
- **Same rules as everyone.** The team's 15% vests with a 6-month cliff and 18 months linear. There is no team line in the network fee split.

SECTION 11

Risks

- **No promise of income.** PPL, gPPL, points and rewards are not investment products. Nothing here promises profit, yield or returns. No activity, no rewards.
- **Market risk.** Token prices can go up, down or to zero. Bonding curves and AMMs can move sharply in thin markets.
- **Testnet is not mainnet.** Testnet tokens and balances carry no value. Points are a record of activity, not a payout guarantee.
- **Everything is preliminary.** Numbers, schedules, caps and rules may change before mainnet and are subject to community governance.
- **Technology risk.** Smart contracts, the chain and its dependencies can have bugs. An audit reduces risk; it does not remove it.
- **Implementation risk.** Some approved policies (stablecoin launch fee, buybacks, new team vesting at genesis) are designed but not yet implemented.
- **Custody and governance risk.** Until the DAO phase, a 2-of-3 multisig controls key functions. Multisig signers can make mistakes or lose keys.
- **Verification risk.** Human verification reduces bots but cannot eliminate them; third-party verification services can change or fail.
- **Validator concentration.** The testnet validator set is small and project-run until staking opens.
- **Regulation.** Rules differ by country and may change.

SECTION 12

Disclaimer

This whitepaper (v1.1) is for information only. It is not an offer to sell, a solicitation to buy or a recommendation regarding any token, and it is not financial, legal or tax advice. It describes a network under development; figures are preliminary and taken from the project repository as of October 2026. Do your own research.

APPENDIX A

Glossary

TERM	MEANING
PPL	Native coin of People Blockchain; base unit `appl` (10^{-18} PPL)
gPPL	Governance token, 1,000,000 supply, equal shares to verified founders
Cosmos EVM	Cosmos SDK chain with a native Ethereum Virtual Machine
CometBFT	BFT consensus engine used by Cosmos chains
Precompile	A fixed contract address that runs native chain logic
Bonding curve	A contract that prices a token from its own reserves, from the first trade
AMM	Automated market maker (Uniswap V2-style pools)
Community pool (token)	About 27% of each launched token (10% at creation plus unsold curve tokens) held for that token's community
Community pool (network)	The Cosmos distribution pool that receives 25% of network fees
Growth Pool	15% of network fees, funding two-level growth referral rewards
Timelock	A contract that delays execution of approved actions (48 hours)
Verified founder	A participant who passed Telegram or Human Passport verification

APPENDIX B

Sources in the repository

Chain: `chain/README.md`, `chain/emission/allocation.json`, `chain/overrides/evmd/peoplefees/feesplit.go`, `validatorpool.go`, `chain/scripts/apply-emission-genesis.py`, `docs/TESTNET-GENESIS-V3.md`, `docs/COSMOS-EVM-MIGRATION.md`. Contracts: `contracts/src/**` (TokenFactory, BondingCurveMarket, CurveMath, CreatorVesting, GovernanceToken, PeopleGovernor, PeopleTimelock, PeopleMultisig), `contracts/script/Deploy.s.sol`, `docs/CONTRACTS-STAGE2.md`. Economics and governance: `docs/PROTOCOL-DECISIONS.md`, `docs/M11-2-TREASURY-DESIGN.md`, `docs/design/buyback.md`, `docs/FOUNDERS-REFERRAL.md`. Security: `docs/audit-final/*`, `docs/audit-final/reaudit-2026-10-09.md`. Website: `website/src/lib/tokenomics.ts`, `website/src/lib/founders/*`, `website/src/lib/locales/surfaces/*-en.json`.

PEOPLE
People's Blockchain

Owned by people, not VCs.

OFFICIAL LINKS — TRUST ONLY THESE

Website
peopleblockchain.network

Million Founders
peopleblockchain.network/founders

Telegram
t.me/people_blockchain

X
x.com/Peoplebchain

YouTube
youtube.com/@PeoplesBlockchain

Whitepaper v1.1, October 2026. Preliminary and subject to community governance. Not an offer, not financial advice and not a promise of income.