 All rights reserved, PIZZA 2019

PIZZA

Whitepaper 2.01

One Stop Technical Solution for Smart Tokens Creation

CRYP2NOVA

Paying tribute to the 10,000 BTC pizza in the very beginning.

Archived copy · cryp2nova.com

 All rights reserved, PIZZA 2019

Abstract

PIZZA is an EOS based decentralized smart token system. The system allows any user to create a new token with sophisticated features. Users of the system may set parameters such as Peg Target, Storage Ratios, Liquidation Ratios, and Permitted Scope of crypto assets. Once the deployer sets up all the necessary parameters, the PIZZA system will deploy the EOS smart contracts and launch the new smart token along with established sophisticated features.

Although the main functions of the PIZZA System is built on the EOS platform, it is designed to utilize multi-chain crypto ecosystem. The scope of compatible crypto asset is now expanded through the cross-chain gateway, and will utilize the multi-chain solution once Cosmos or Polkadot become mature.

Archived copy · cryp2nova.com

All rights reserved, PIZZA 2019

Chapter 1 System Overview

1.1 Background

The volatility has always been a negative regarding crypto currency; especially when price stability is an essential element in the token design. There are several ways to achieve such stability, but the approach that is more appealing to the crypto community or even general public is a decentralized stabilized mechanism.

For instance, in the scenario of stablecoin, the most common current model is the IOU (I owe you) type. The stability and reliability relies on the credits and reputation of specific issuing parties. For a new stablecoin to be recognized by the market, it requires a lot of public marketing that could establish its reliability. The threshold for launching a stablecoin or even a relatively stabilized token is very high in terms of user acceptance. Not to mention its transparency is often challenged, and therefore lack of trustworthiness. Given the recent controversies and legal disputes around Tether, an on-chain storage mechanism has been more and more popular either in the stablecoin scenario or general token design.

Although a mechanism binding by blockchain and smart contracts is more favorable, it is not easy to develop, deploy and maintain for most start-ups.

1.2 The Solutions

The PIZZA system is focusing on providing a reliable, effective and developer-friendly decentralized smart token creation mechanism.

To avoid network congestion problems, PIZZA chose EOS, the best performance public chain at this moment, as the development platform. Besides, the high performance and the great real-time transaction demands derived from the high performance are expected to significantly benefit the future scalability and the product iterations of PIZZA token system.

For the most challenges we face - the potential risks from the instability of the token price itself, the system is building various feasible hedging mechanisms available for developers. And for the liquidity of deployed token, the system has various features available for deployer/developers to reinforce the stability.

Archived copy · cryp2nova.com

All rights reserved, PIZZA 2019

Chapter 2 PIZZA System

Sample Feature as Stabilizing Token Price

One of the typical use case of PIZZA System is attaching a price-stable feature in the token. There are always price-stable feature demands within various DApps.

Assume an independent deployer/developer wants to utilize the PIZZA System to create an EOS based new token (ENT), with an intent of stabilizing the value of it, and could be utilized within its own EOS DApp, what will be the scenario?

- To start, the initial deployer shall set up the major parameters, such as Peg Target, Scope of Permitted Storage Tokens, Storage Ratio, Auction Discount, Penalty Ratio for Default, Stability Fee Rate for ENT, Fee Settlement Cycle, Rewards for the storage tokens, Resource Pool Cap Ratio, and etc.
- Once all the parameters are submitted into the PIZZA System, it will inform the initial deployer a quote for one-time launch fee and flexible maintenance fee schedules based on the volume of created new token. Such fees shall be paid only in the form of PIZZA Tokens.
- The deployer pays up the one-time launch fee and launches ENT smart contract.
- User who wants to receive ENT can transfer crypto assets within the Scope of Permitted Storage Tokens into the Storage Position Portal (SPP) assigned to ENT, and receive ENT in return.
- User who wants to redeem ENT can transfer their ENT back into the SPP assigned to ENT, and receive their stored crypto assets in return.
- Users are responsible for maintaining the Storage Ratio of their SPP in a healthy level.
- If the user fails to maintain the Storage Ratio of the SPP, it will become default and subject to certain percentage of penalty during the process of storage liquidation.
- For the purpose of clarity, such independent deployer/developer shall seek legal consultations regarding the legitimacy or regulatory requirements regarding such activities in the jurisdiction it intends to operate.

Archived copy · cryp2nova.com

All rights reserved, PIZZA 2019

PIZZA System Functionality

Typical Functions or Parameters in the system available for deployers/developers:

Smart Contracts: Storage and Liquidation

The System includes the **EOS Storage Smart Contract** and the **EOS Liquidation Smart Contract.**

The **Storage Smart Contract** is mainly responsible for the generation and return of Crypto Storage Token (CST), making sure the transparency of storage and redemption. The contract interacts with the SPP Management Platform and performs the functions below:

a. Create and transfer CST to the corresponding user account if the user requests a SPP creation and sends permitted crypto assets.
b. Lock the received crypto assets.
c. Return the corresponding crypto assets back to the user account if the user requests to settle the SPP and to redeem its crypto assets.
d. Receive data feed from the SPP Management Platform, if a user's storage ratio is lower than liquidation ratio, the contract triggers the forced liquidation and transfer the stored crypto assets to the Liquidation Contract.

The **Liquidation Smart Contract** is responsible for liquidating the default contract. The contract interacts with the SPP Management Platform and performs functions below:

a. Receive data feed from the SPP Management Platform and confirm the liquidation information, accept the liquidating stored crypto assets.
b. Charge X% of the default assets as the liquidation penalty.
c. Liquidate the stored crypto assets by utilizing the Resource Pool or direct Auction as the counterpart.
d. Return the rest of the stored crypto assets back to the user account.

Auction

Users are able to participate the liquidation through an auction process, but the user shall create an account in the **Resource Pool**. Once liquidation started, the Storage Contract will first deduct X% of stored crypto assets as the liquidation penalty, which will then be transferred to the **System Surplus Account.** The Storage Contract then will transfer the rest of the stored crypto assets to the Liquidation Contract.

Archived copy · cryp2nova.com

All rights reserved, PIZZA 2019

Stability Fee Rate

Users who create CST will have to pay for the stability fee in the way the deployer sets up. For instance, it can be paid up periodically or after the user close the SPP or during a forced liquidation. The Stability Fee can be linear accumulated or compound growth, up to the design of deployer/developer. In general, a higher fee rate will lead to a lower CST supply, therefore likely raise the CST price.

Storage Reward

The reward function can be used by the deployer to encourage the size and the duration of a SPP. Even though the growth of the general SPP isn't necessarily linear related to the growth of the available CST amount, it's still reasonable to assume the potential positive correlation between them. The specific modeling is up to the observation of deployers.

Resource Pool

The Resource Pool is designed to participate the auctions of default stored crypto assets. Users could create an individual account with it and participate the auction.

Storage Ratio

A proper Storage Ratio is key to maintain an active CST system. The deployer shall consider the factor including the liquidity of permitted stored crypto assets, the number of active participants, ongoing market sentiments and etc.

CRYP2NOVA

Support of Various Stored Crypto Assets

The PIZZA System is designed to be compatible with diversified cryptocurrencies. The diversification of compatible stored crypto assets will offer more choices to the deployer/developer and enable them to lower the risk concerning certain crypto assets.

Current technical solutions before multi-chain solutions become mature: cross chain gateway. Deployer/developer can choose to deploy the cross-chain gateway contract so users can pledge cryptocurrencies other than EOS and EOS based tokens, such as BTC and ETH.

Archived copy · cryp2nova.com

All rights reserved, PIZZA 2019

Chapter 3 PIZZA TOKEN

The PIZZA Token is only redeemable for the utilities provided by the PIZZA System. Such utilities include the launch of a new token with sophisticated features such as Peg Target, Storage Ratios, Liquidation Ratios, and Scope of Permitted Crypto Assets; and the maintenance of such automatic storage, creation and redemption process. Deployers/developers/general users may redeem PIZZA Token to pay for the permission to utilize various functions of the PIZZA System.

The PIZZA Token holder may propose demands for new functions or adjustment of functions. In each month, the top three (in terms of the amount of endorsed PIZZA Token) proposals will be assigned a certain amount of PIZZA Tokens by the Foundation as a reward for successful developers.

If the PIZZA team offers to repurchase PIZZA Token, the purchasing price will be at a discount to the initial sale price or whatever the face value is at the time of purchase.

PIZZA Token Distribution

PIZZA Token Total Supply	1 Billion	
Seed Contributors (Round 1)	10%	Invited only. EOS Developers community, EOS DApp influencers, EOS ecosystem builders.
Seed Contributors (Round 2)	15%	Invited only. Blockchain developers, DApp influencers and other community builders.
Community Contributors	25%	Distribute to potential end-user communities in the fairest way.
Development Team	25%	Fully locked in the first twelve months, and linearly unlocked in the second twelve months.
Airdrops	5%	For the community outreach.
Foundation	20%	Reserved for developer rewards, future distribution or subscription of service.

Construction of the PIZZA System, DApp and Token will be funded by THRONE STARLIGHT LIMITED (TSL) through its own capital resources. At no time will TSL utilize funds received for the purchase of PIZZA Tokens to develop the PIZZA System, DApp or Token, and each of these will be fully developed and operational at the time PIZZA Token is ready for sale and circulation.

The PIZZA Tokens will be nonrefundable. Users will only be able to redeem their PIZZA Tokens for the services and utilities provided by the PIZZA System. The PIZZA Tokens will be distributed to actual users as purchasers such that they meet their on-demand needs for such system. The PIZZA Tokens are not designed or emphasized for the potential increase in the market value thereof; instead, the PIZZA Token will be more effective if the market value is relatively stable.

Archived copy · cryp2nova.com

All rights reserved, PIZZA 2019

Representations, Disclaimer and Risk Factors

This whitepaper represents current thinking of the PIZZA team and is subject to change without notice. Nothing should be interpreted as a statement of fact or promise to do anything. It is released in order to be a common ground for PIZZA understanding.

The PIZZA Token is never intended to be utilized in U.S.; nor intended to provide service to any U.S. developers or users. PIZZA has no control of any funds from any CST user. PIZZA is a technical solution provider, not a custodian nor any kind of crypto storage token deployer.

Participants who directly or indirectly use resources of PIZZA shall be deemed to have accepted the rules set forth in these representations and disclaimers.

1) Participants are not acquiring the PIZZA Tokens as an investment and has no expectation of economic benefit or profit as PIZZA Token holder.

2) Participants are solely acquiring the PIZZA Tokens for the right to obtain prepaid on-demand services and utilities provided by the PIZZA System.

3) All funds contributed in exchange of PIZZA Tokens are nonrefundable.

4) PIZZA Token holder will not have any equity or other ownership interest in TSL nor PIZZA System; will not have any rights of dividends, distribution rights, or interest at any time as are result of PIZZA Token holder; will not have any voting rights regarding any matters relating to TSL or any affiliated entities.

5) PIZZA adopts the principles of voluntary participation, participate at your own risk, responsibility and costs. Participants shall be individuals over 18 years old with full legal capacity, and voluntarily accept and are willing to be abided by the rules and regulations.

6) Participants shall take all risks and legal responsibilities arising directly or indirectly from these activities. The organizers, sponsors or institutions shall have no liability to physical injuries, property loss and spiritual damage that may arise.

7) TSL shall not be responsible for the situation in case of a temporary shut-down, which may be the result from hacker attacks, computer virus infection or government restrictions, etc. PIZZA Token also does not undertake obligations to personal information being leaked, lost, stolen or tampered with.

8) This whitepaper does not constitute any investment advice, investment intention or abet investments concerning the form of securities. This whitepaper does not constitute nor should it be considered as an offering of securities in any jurisdiction, or an invitation to buy or sell the securities, and is not intended to be any form of contract or promise.

9) Subscribing PIZZA Token is not an investment. There is no promise of future value, and no guarantee that there is no possibility of value drop. PIZZA token cannot be used to buy goods or services, and has no particular value.

Archived copy · cryp2nova.com

All rights reserved, PIZZA 2019

10) PIZZA System expressly disclaims that it undertakes no obligation to any indirect or directs loss arising out of participation in PIZZA project, including the reliability of all information provided in this document, errors, omissions or inaccurate information, or any actions resulting therefrom.

11) PIZZA token is not a sort of ownership or controlling power. Holding PIZZA Tokens does not represent holding control over PIZZA applications, no authorization of anyone's participations in decision-making regarding to PIZZA applications.

12) PIZZA reserves the rights to modify and update the interpretation of this disclaimer from time to time.

Archived copy · cryp2nova.com