

Obyte Urges Wallet and Node Update as Major Network Upgrade Approaches

The upcoming Obyte network upgrade improves decentralization, governance, and spam protection. It's set to active in two weeks, all users are urged to update.

VADUZ, LIECHTENSTEIN, October 28, 2024 /EINPresswire.com/ -- [Obyte](#), the decentralized crypto platform known for its [decentralized Directed Acyclic Graph \(DAG\) technology](#), is thrilled to announce the imminent arrival of its most important network upgrade since 2020. New essential features will go

live soon, aimed at enhancing network security, decentralization, community governance, and scalability. As part of these efforts, version 5.0.0 of the Obyte wallet is already available for download.

These mandatory changes activate at the Main Chain Index (MCI) 10968000, expected in approximately two weeks from now. Key highlights of this upgrade include a new community voting system that enables users to directly select Order Providers (OPs) based on their GBYTE holdings. With this modification, the community gains direct control over which OPs provide waypoints for ordering the transactions, thus reducing the influence of incumbents and making Obyte a more decentralized platform.

Security is another cornerstone of this update, with new mechanisms designed to safeguard the network from spamming attacks. In particular, a dynamic fee system that adjusts based on transaction size and frequency will be introduced. This will help to prevent potential network overload or attacks.

Further enhancements lay the groundwork for scalable sidechain infrastructure by integrating a temporary data storage system and a standard way to burn native coins. This development provides a solution for sidechains to securely use Obyte's DAG for block ordering without needing additional consensus layers, enhancing the network's potential use cases while ensuring data integrity.



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Enhanced Security and User Experience

For Obyte wallet users, version 5.0.0 represents a big improvement in terms of security and control. Once the update on the main chain takes effect, users will be able to participate in on-chain governance directly from the wallet. This new level of involvement makes it easier for every user to contribute to the platform's direction and security, turning the wallet into a portal of engagement and control.

Updating to this new version is essential, as previous wallet versions will become inactive once the new version activates. To avoid any service interruptions, users are advised to update their wallets and nodes in advance. Desktop users can access the latest version through Obyte's official GitHub page, while iOS and Android users should check that automatic updates are enabled to ensure a seamless transition. There's no need to uninstall the previous version. In addition to the new governance tools, the wallet's updated spam protection mechanisms will strengthen the network's security.

The upgrade's temporary data storage feature will also benefit users by allowing larger data transfers without "oversize fees," making it easier and more cost-effective to timestamp and prove existence of large chunks of data.

Besides, when sending a transaction, users will now see an estimated fee upfront, providing better clarity on costs. Claiming a textcoin will now sweep all funds and tokens stored on it in a single action, making it more convenient to send and receive textcoins with multiple tokens. Improved handling of private textcoin files (blackbytes) addresses previous issues with their creation and opening. Also, support for InterPlanetary File System (IPFS) URLs for Autonomous Agent (AA) descriptions expands the platform's ability to leverage decentralized content sources.

Obyte's Wallet Version 5.0.0 signifies a new era of enhanced user control, security, and flexibility. By integrating these powerful tools, Obyte reinforces its commitment to a decentralized, community-driven network that prioritizes both user security and scalable innovation.

About Obyte

Obyte is a distributed [DAG-based cryptocurrency network](#), dedicated to pioneering the next frontier of decentralization and individual autonomy. Founded in 2016, Obyte has emerged as a trailblazer in the realm of distributed ledger technologies, driven by a steadfast commitment to innovation and ideological principles that assert individual freedoms.

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