

Obyte Completes Major Network Upgrade and Releases On-Chain Governance Site

Obyte network has been upgraded to a new version that enhances decentralization and spam protection, and introduces community governance of network parameters

VADUZ, LIECHTENSTEIN, November 11, 2024 /EINPresswire.com/ -- [Obyte](#) successfully implemented a significant mainnet upgrade at Main Chain Index (MCI) 10,968,000 on November 10, 2024, enhancing its decentralized platform powered by Directed Acyclic Graph (DAG) technology. This comprehensive update introduces improvements in community governance, spam protection, and infrastructure for sidechains.



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The upgrade notably includes on-chain governance for Order Providers (OPs) — the public nodes whose transactions are used for ordering other transactions. Users can now vote for OPs directly using their GBYTE balance (GBYTE is the native currency of Obyte), giving the community complete control over OP selection. This feature ensures a more democratic and decentralized decision-making process, removing any central influence over the OP list.

To bolster network security, Obyte has also implemented enhanced spam protection. New dynamic fee structures, including the “oversize fee” and “tps fee”, change transaction costs dynamically to avoid overloads and delays. This approach safeguards the network from potential spam attacks while encouraging fair and efficient use.

Additionally, Obyte’s infrastructure now supports temporary data storage and burning fee features on the DAG, allowing users and sidechains to use Obyte to verify large amounts of data without high fees, and transaction ordering for sidechains without needing a separate consensus. This new capability enables interoperability with various ledger types, creating new possibilities for Obyte-based applications.

New On-Chain Governance Site Empowers Obyte Users to Shape Network Parameters

In conjunction with this upgrade, Obyte has launched a dedicated [on-chain governance website](#). This site provides the community with a user-friendly platform to vote on key parameters that shape the network's functionality and fees. Besides the possibility of suggesting new OPs and supporting the existing ones, items available for voting include the Threshold Size, which sets the limit for the "oversize fee" trigger, and the various parameters that determine how the transaction fees depend on the network load.

With voting power based on GBYTE holdings, users gain direct influence over these parameters, reinforcing Obyte's commitment to decentralized governance. This streamlined voting process gives the community the tools to actively shape the network's security and affordability.

Upgrade Notice for Wallet Users

Following the mainnet upgrade, all Obyte users and nodes must update their wallets to the latest version if they haven't already done so. Previous versions will no longer work, so updating is essential to ensure uninterrupted service. The latest wallet version can be downloaded from Obyte's official GitHub, and mobile users are encouraged to update their apps from Apple App Store and Google Play.

This major upgrade brings Obyte to a new era of community-driven, secure, and scalable innovation. With enhanced tools for on-chain governance and network protection, the Obyte community is well-positioned to support a decentralized future.

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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