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Disclaimer: This whitepaper may be updated from time to time as the company and project evolves.

EXECUTIVE SUMMARY

Innovative movement in Decentralized Finance (DeFi) development. We are so proud to introduce the Starbyte Token (STBT), a BEP20 governance token designed to power the Starbyte Decentralized Finance (DeFi) on the BNB Smart Chain. It gives holders direct power over the DAO's strategy, funding choices, and treasury management, drawing inspiration from established governance models in the DeFi space.

The main use of STBT is to enable holders to propose, evaluate, vote on, and fund potential projects. This allows them to participate in the expansion of the BSC DeFi ecosystem actively. While the initial supply is fixed, the DAO can approve future STBT emissions through a transparent supermajority vote for initiatives that boost ecosystem value.

Starbyte is built on BSC to take advantage of its low costs and high transaction speed. This allows the creation of an agile, community-governed, DeFi-focused DAO.

BACKGROUND

The rise of Decentralized Finance (DeFi) has proven the effectiveness of open and community-controlled financial systems. Platforms like DEX demonstrate how some tokens can empower communities to direct ecosystem growth. At the same time, specialized exchanges like DEX show the need for high-performance, community-engaged platforms.

Despite DeFi's successes, challenges remain in DAO governance, such as low voter participation, power concentrated in a few hands, and poor handling of funds. On the BNB Smart Chain (BSC), while having many users and low fees beneficial for DeFi, there's a need for organized community efforts to find, fund, and support new innovative projects early on.

Our team believes that an on-chain incubator DAO managed by the STBT token can fill this need. The Starbyte DAO intends to boost growth on BSC by offering a clear and fair system for distributing capital, providing guidance, and supporting the ecosystem. Starbyte aims to build a strong and effective DAO from the start.

PRINCIPLES

Starbyte DAO is governed by STBT token holders, emphasizing radical decentralization and community ownership, ensuring power is distributed and decisions reflect the collective will, similar to the DeFi management model. The DAO is committed to full transparency with all activity recorded on the BNB Smart Chain, fostering trust through verifiable on-chain data. Participation is permissionless, allowing any holder to propose, discuss, and vote. The DAO aligns incentives so that its success and the growth of incubated projects directly benefit STBT holders through potential value capture mechanisms inspired by other DeFi tokens. Finally, the DAO prioritizes sustainable growth with future STBT mintings requiring rigorous community debate and voting, focused only on strategic needs that advance the mission and value of the DAO.

GOVERNANCE

The Starbyte DAO operates on principles of radical decentralization and community ownership via the STBT token, ensuring distributed power and decisions reflecting the collective will, with full transparency as all actions are recorded on-chain. Participation is permissionless, allowing any STBT holder to propose, discuss, and vote on initiatives. Incentives are aligned so that the DAO's success benefits holders, and sustainable growth is prioritized, with future token minting requiring rigorous debate and voting for strategic needs. The DAO functions through a proposal lifecycle where STBT holders submit ideas, debated and voted on-chain, with approved actions executed via smart contracts, particularly for the community-controlled treasury, which funds incubated projects, operations, and potential yield strategies. The incubation process involves clear guidelines, tiered funding, and mentorship for projects.

STARBYTE ECOSYSTEMS

- The Starbyte DAO: The central governance body allocating resources and strategic direction.
- STBT Holders: The active participants driving the DAO.
- Incubated Projects: New DeFi/Web3 protocols receiving funding, mentorship, and support. These projects, once launched, contribute back to the ecosystem (e.g., potential revenue share, airdrops to STBT holders, strategic partnerships).
- Our team (Initiator & Initial Steward): Provides initial infrastructure, guidance, and bootstrapping efforts, with a commitment to progressive decentralization, transferring responsibilities to the DAO.
- Governance Portal: A user-friendly dApp for proposal submission, discussion, voting, and treasury tracking.
- BNB Smart Chain: The underlying L1 provides fast, low-cost transactions.
- Wider DeFi Community: Integrations with other BSC protocols, liquidity provision on DEXs, and engagement with the broader DeFi user base.

TECHNOLOGY BEHIND STARBYTE

Blockchain Network: BNB Smart Chain (BSC). Chosen for its:

- High Throughput & Low Fees: Essential for active DAO participation and efficient treasury operations in a DeFi context.
- EVM Compatibility: Enables rapid development and deployment using mature Solidity tools and easy integration with existing BSC DeFi protocols.
- Established DeFi Ecosystem: Large user base, deep liquidity, and numerous potential projects for incubation.

Token Standard: BEP20, ensuring interoperability with all BSC wallets, DEXs (like PancakeSwap), and DeFi applications.

Smart Contracts:

- STBT Token Contract: Standard BEP20 implementation.
- DAO Governance Contracts: For proposals, voting, treasury management, and potentially staking. These will be designed for security, transparency, and upgradeability (via DAO vote).
- Security Audits: All smart contracts will undergo rigorous independent security audits by reputable firms before deployment and before any significant upgrades. This is a non-negotiable standard in DeFi.

Governance Tools:

- On-Chain: Direct voting and execution via smart contracts.
- Off-Chain: Platforms like Snapshot for gasless polling/signaling votes, Discourse for discussions, and Telegram/Discord for community engagement.

STARBYTE TEAM

Starbyte is working with the best experience and expertise across the industry. Starbyte is the company managed by Mandiri Tangguh, operated in Jakarta and established under Republic of Indonesia regulation.

Leading by Mr. Willyanto Wijaya, who is one of the top notch Blockchain leaders in Indonesia that has been coming from many Web3 Projects such like blockchain development, tokenization RWA, stablecoins, and centralized exchange (CEX)

DISCLAIMERS

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