



# Dione Protocol

## Token Economy Summary

**Version 1.0 - December 2023**

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# Economy Assumptions

## Dione Protocol Core Business

The Dione Protocol is an EVM-compatible L1 blockchain. It is a heterogeneous network that runs on PoS consensus and with its subnet architecture, it can support both, public and enterprise dApps.

## Proof of Stake

Proof-of-Stake is a consensus mechanism with several upsides compared to classic Proof-of-Work - it's less energy-intensive, more equitable, and has a realistic participation threshold. Validators of the network will have to meet the minimum requirements for participation described in the Validators section.

Participants in the consensus mechanism will receive two types of rewards:



### Block rewards



### Transaction fees

Transaction fees depend on network congestion and the type of operation. More details on the fee structure and their distribution are available in the Transaction Fees section. Block rewards are issued as each new block is added to the network. The projected issuance of block rewards is described in detail in Block Reward Issuance.

## Validators

Validators are the block producers of the system and are responsible for validating the computational outputs submitted to the network. There is no upper limit on the number of Validators participating in the Dione Protocol, only a minimum self-stake requirement. Block rewards and part of the transaction fees, in the form of DIONE coins, are given to Validators in exchange for their ongoing efforts.

The overall requirements for staking are as follows:



The minimum amount that a validator must stake is 500,000 DIONE



The minimum amount of time one can stake funds for validation is one month



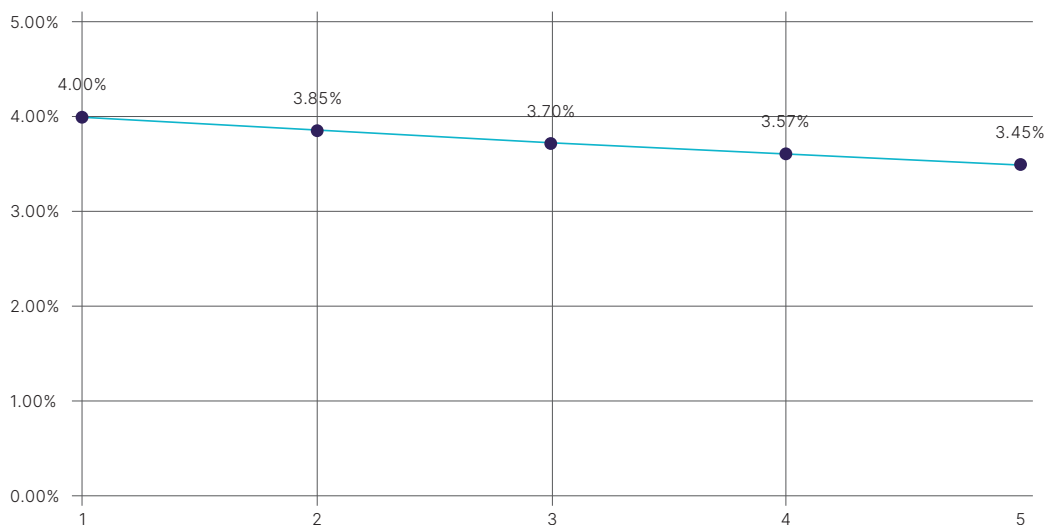
The maximum amount of time one can stake funds for validation is six years

Longer stakes carry a lot more governance power, as described in the governance section of the document.

A validator will receive a staking reward if they are online and respond for more than 80% of their validation period, as measured by a majority of validators, weighted by stake. You should aim for your validator to be online and responsive 100% of the time.

## Block Reward Issuance

Dione Protocol will fund the validator reward by a 4.00% annual inflation rate (based on migration token amount) or 500 MM tokens annually, for the first two years. After the two-year period, additional incentives for the validators (e.g. additional inflation) will be determined by governance vote. The table below represents the actual net inflation in the system YoY based on the total supply of tokens post-migration.



Actual cumulative inflation of the Dione Protocol, assuming 500 MM tokens inflation per year, spanning beyond the first two years.

## Transaction Fees

The transaction fees collected by the platform will be as follows (subject to governance change once the platform is live):

### Delta Chain (D) $\Delta$

- Simple Send (D-Chain):  $\geq$  50 Dione

### Alpha Chain (A)

- Send (A-Chain): 50 Dione
- Create Asset (A-Chain): 100 Dione
- Mint Asset (A-Chain): 50 Dione
- Import Dione (A-Chain): 50 Dione
- Export Dione (A-Chain): 50 Dione

### Omega Chain (O) $\Omega$

- Create Subnet (O-Chain): 3000 Dione
- Create Blockchain (O-Chain): 3000 Dione
- Add Validator (O-Chain): 0 Dione
- Import Dione (O-Chain): 50 Dione
- Export Dione (O-Chain): 50 Dione

The platform will collect two types of transaction fees for recording actions on the blockchain: a base fee and a priority fee. The base amount is mandatory, however, the priority fee is optional and will put a user's transaction in front of others.

If over time the fees significantly deviate due to Dione price appreciation, governance will have the option to adjust the fees.

The fees are then further distributed as follows:

### Priority Fee (Dynamic):

- 100% of the Priority Fee is equally distributed amongst all nodes randomly chosen to validate the transaction. If one or more nodes are Orion validators then an additional 5% of the Priority Fee is allocated to all validators (i.e. equally distributed among all) who operate an Orion that contributed to the validation of the transaction.

### Base fee (fixed):

- 25% of the Base Fee is equally distributed amongst all nodes randomly chosen to validate the transaction.
- 25% of Base Fee allocated to LP
- 50% is dedicated to a governance wallet, which can then be spent via a governance vote. This 50% is reduced by 5% for each Orion validator that contributed to the validation of the transaction up to a cap of 25%. The deducted amount is equally split between all Orion validators that contributed.

## DIONE Coin Function

The DIONE coin serves the following purposes on the blockchain:



Settlement of  
blockchain transactions



Securing the network  
via PoS consensus



Participate in  
system governance



Payments

The DIONE coin is somewhat inflationary at launch for the first two years (to maximize the rewards for validators). In the long term, the supply structure is determined by governance vote.

## Transaction Fee Settlement

### Blockchain Fee Settlement

Payments on the Dione Protocol blockchain can be carried only in the native DIONE coin.

# Governance

The Dione Protocol, as a L1 blockchain, is a decentralized ecosystem by nature. Like PoW chains are in the hands of miners, PoS networks like Dione Protocol are ultimately controlled by token holders. While this gives PoS token holders complete sway over the network, regardless of process, we have detailed a comprehensive, structured approach to the Dione Protocol's governance. At the center of the DAO, run by its DAO members, is the DIONE coin used to derive "voting power" to vote on the future of the network.

Voting on ecosystem changes will be done via **vote escrowed (ve) tokens**<sup>3</sup>. VE tokens were first pioneered by Curve<sup>4</sup> and later adopted by multiple large protocols such as yEarn and Balancer<sup>5</sup> to great success.

In a nutshell, ve tokens are locked for a very long duration, granting a huge increase in voting power to the person locking the coins. The interesting thing about the system is that the locked coins do not necessarily need to be the project coins themselves. Instead, they can be a derivative of the project coin. For example, when Balancer does ve, the tokens used are the LP tokens from the 80/20 BAL/ETH pool<sup>6</sup>.

We will use a similar system, where derivate tokens based on the user contributions ( $C_x$ ) are defined as the tokens staked in the consensus mechanism as a Validator<sup>7</sup>.

Additionally, to avoid voting power consolidation and collusion, the voting will be done via quadratic voting<sup>8</sup>. This means that the final voting power that a user has grows slower and slower the more coins they have. **More formally:**

$$VP = \sqrt{C_x \times M}$$

**Where:**

- $VP$  is voting power
- $C_x$  is the user contribution
- $M$  is a duration-based multiplier

We can then define  $M$  based on the table below with prefixed lock durations. The maximum multiplier is capped at 295.

<sup>3</sup> <https://bowtiedisland.com/vote-escrowed-tokens-vetoken-the-good-the-bad-the-ugly/>

<sup>4</sup> <https://curve.readthedocs.io/dao-vecrv.html>

<sup>5</sup> <https://cryptobriefing.com/balancer-jumps-following-vote-escrow-system-launch/>

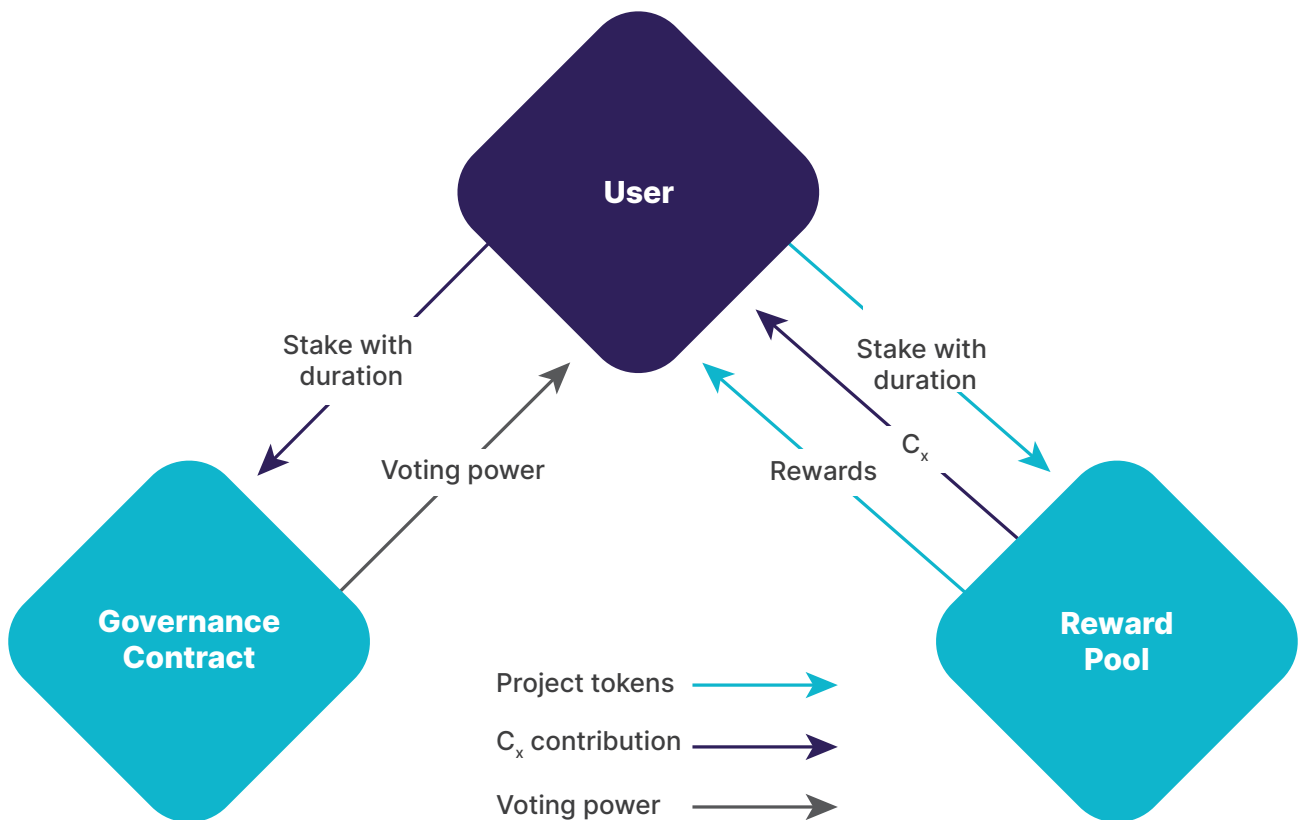
<sup>6</sup> <https://forum.balancer.fi/t/introducing-vebal-tokenomics/2512>

<sup>7</sup> The weight of all values needs to be adjusted post implementation, since there are implementation details which can affect the number of tokens generated for each category.

<sup>8</sup> <https://towardsdatascience.com/what-is-quadratic-voting-4f81805d5a06>

Level	Stake duration	Vote multiplier (M)
1	1 month	1
2	6 months	5
3	1 year	10
4	2 years	35
5	3 years	75
6	4 years	135
7	5 years	205.0
8	6 years	295.0

Here is a depiction of the whole process:





The above setup has several very desirable properties:

- Voting becomes an extension of regular staking.
- Voting does not provide any additional rewards compared to just staking, thus ensuring that only people interested in governing the system would participate since it requires a much longer coin lockup.
- Voting coins become “double locked,” once via staking and then a second time for voting, ensuring they are taken out of circulation for the long term.
- It allows us to have significantly more aggressive multipliers for voting since they do not impact the rewards received.
- Loyal users (those who lock their staking and vote in the long term) benefit significantly from both multipliers.

As a blockchain protocol, Dione will be decentralized from its inception, with the above process being the final goal of its mature governance. However, in the early stages until all contracts are developed, a more simplified approach may be adopted in the interim.

## Scope

The project’s financial guidelines and development schedule will be under the control of the DAO. The Governance fund will be the main source of funding for the protocol’s technological upgrades and all other business operations, such as expansions. The DAO has the right to award grants and use Governance fund money in accordance with the decisions made by an impartial governance vote for any contests, community-building projects, technological advancements, etc. The DAO will be in full control of the ecosystem development, coin expenditures, reward policies and future growth of the network and partnerships.

# DIONE Coin Generation Event

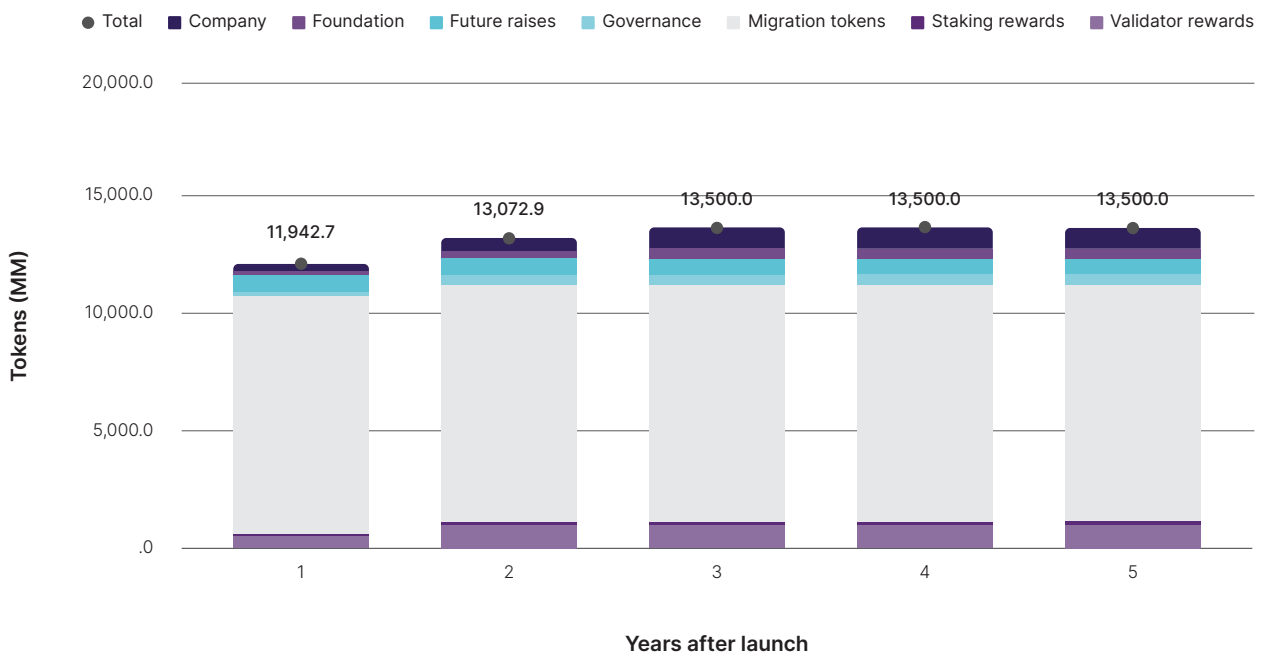
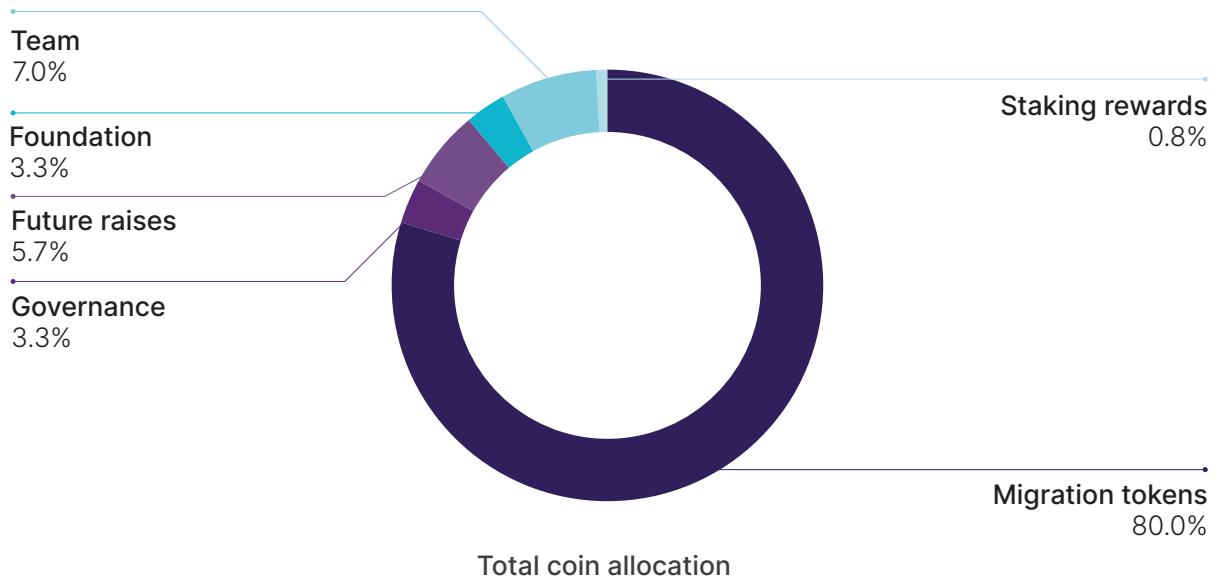
## DIONE Coin Generation Event Summary

Total Supply	12,500.0 MM DIONE
Migration Coins:	10,000.0 MM DIONE*
Migration allocation:	80.00%

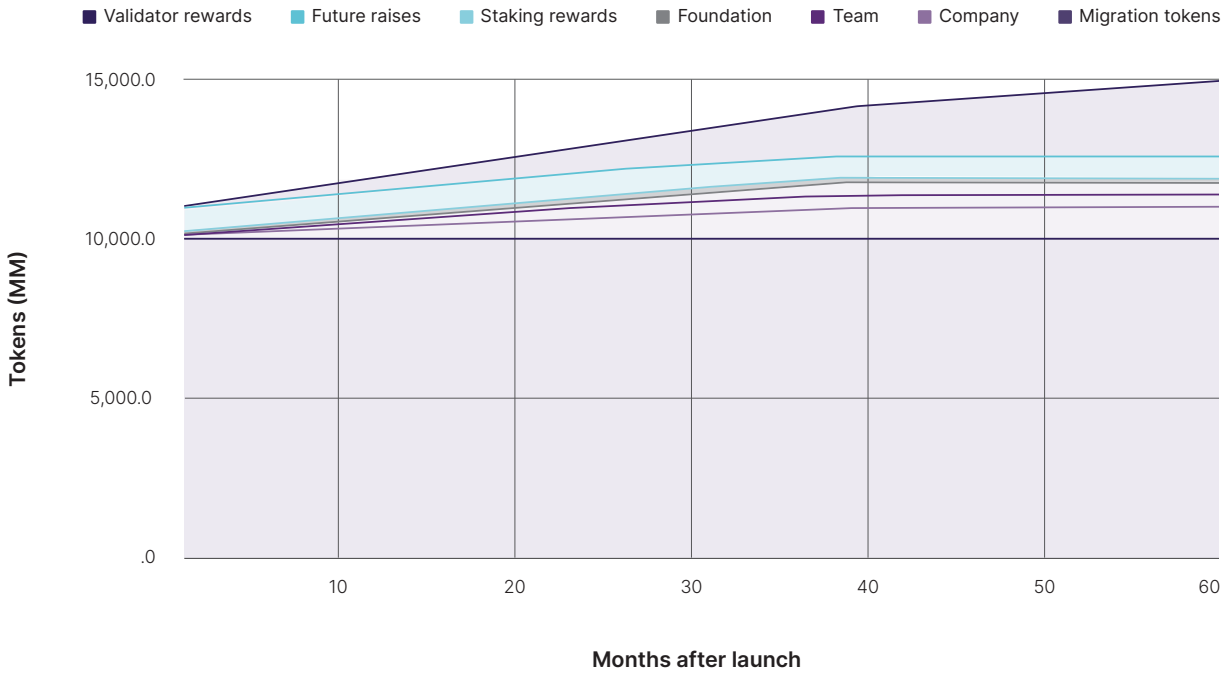
## Vesting schedule, per token allocation

Stage	Allocation	Tokens (MM)	Listing release	Cliff	Vesting	Monthly release
Migration tokens	80.000%	10,000	100.0%			
Team	7.000%	875	0.0%		36	2.78%
Governance	3.250%	406	0.0%		24	4.17%
Foundation	3.250%	406	0.0%		36	2.78%
Staking rewards	0.840%	105	100.0%			
Future raises	5.660%	708	100.0%			
<b>Totals</b>	<b>100.000%</b>	<b>12,500</b>	<b>86.5%</b>			

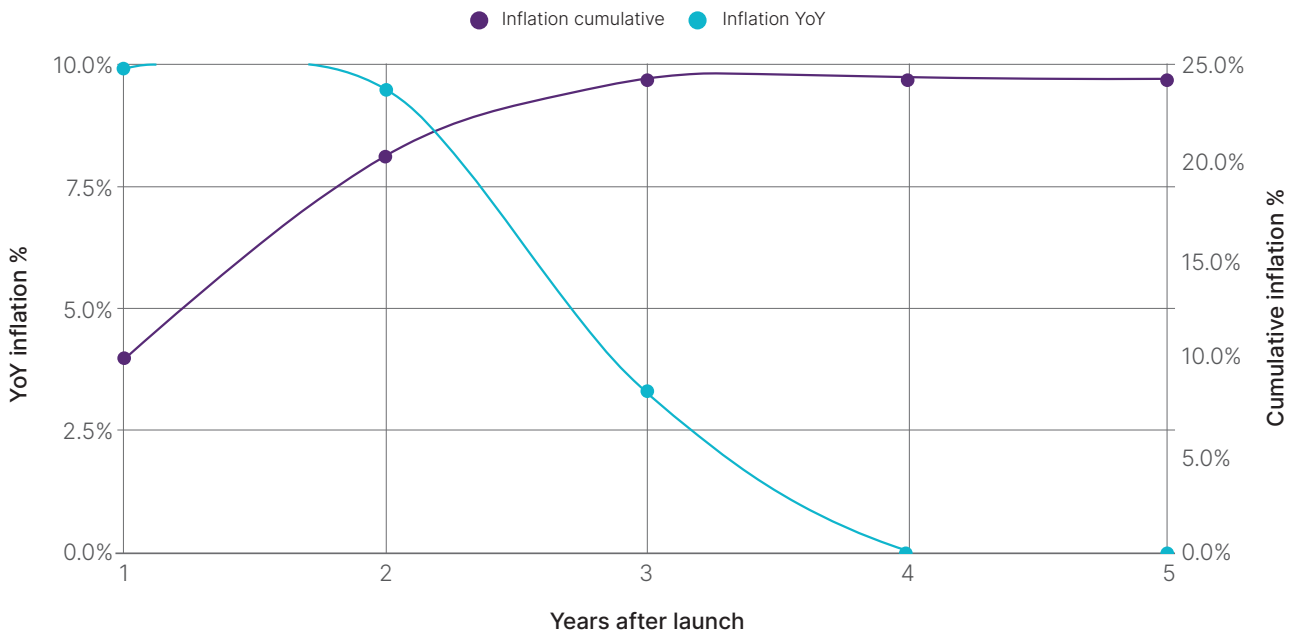
The “Future raises” allocation is a discretionary allocation for the Dione team, in order to be able to secure funding for several years of runway.



A breakdown of the coin release schedule, by year and by allocation. The numbers on top are the total tokens released.



Monthly DIONE coin vesting schedule (detailed, non-aggregated)



DIONE coin inflation YoY and cumulative

## About the Authors

**The FinDaS Tokenomics Team** We are a team of crypto professionals with over 150+ crypto projects behind our backs and overwhelmingly positive feedback from our clients. Our team has a wide array of token economy specialists in various aspects - DeFi, CeFi, NFTs, and DAOs. We help design projects in a financially feasible and fiscally responsible way.

**Hristo Piyankov - Lead Economist** Hristo has over ten years of experience in analytics, data science, machine learning, big data, and AI with a financial background. He was an Analytics Director for one of the largest consumer finance companies in the world's largest consumer market (China). During this time, he led several complex international projects to fruition. He is an expert in data modeling of all kinds (financial, forecasts, estimations, budgeting, machine learning, and statistical).

Now he is working with various blockchain startups, helping them figure out their token economies and data problems. He is passionate about making sure that data works for the business and not the other way around. Hristo is an expert in Blockchain, Solidity, Python, and algorithmic trading, not to mention Excel/Google Sheets.



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## Dear Valued Dione Community Members,

We're thrilled to announce a significant milestone for Dione Protocol — the upcoming launch of our own independent Odyssey blockchain. This marks the culmination of our collective vision and effort, as we move forward with the development of innovative products such as the Nebra marketplace and the Orion connectivity system. We are deeply grateful for your unwavering support throughout this journey and are eager to continue sharing our success with you. After extensive consultations with the project's advisors, covering a range of subjects such as technology, legal frameworks, and economic strategies, we have developed a plan designed to maximize the project's success within the confines of legal requirements.

As Dione evolves, it's set to become an increasingly decentralized project, with governance transitioning into the hands of the very community that has nurtured it. In the lead up to the mainnet launch, we will publish a comprehensive whitepaper detailing the full scope of the Odyssey native blockchain, including tokenomics, governance model, and more. At this juncture, we want to present the key features of the Dione blockchain and the migration strategy, keeping you informed of forthcoming developments and garnering your invaluable feedback.

**Increasing \$DIONE Coin Supply** One of the most substantial changes in tokenomics associated with the mainnet launch is the replacement of Dione's sole source of funding from the existing transaction tax (2% on buys and sells) to an increased supply of \$DIONE tokens, which will be vested gradually over the next few years. After migrating to the Odyssey mainnet, there will be no tax on the purchase and sale of \$DIONE. Concurrently, the total token supply will increase from currently 10 billion to 12.5 billion \$DIONE coins.

**Community Poll on the Proposal** Recognizing the importance of community influence in Dione's trajectory, we are conducting a community poll to gather your direct input on these initiatives. Although this poll will not be "officially" binding due to the current stage of Dione's governance framework, we commit to considering its outcomes seriously, as they will significantly influence our collective direction.

This proposal covers several critical areas:

### 01 Growth and Expansion

By transitioning to our native Layer 1 (L1) protocol, Dione is poised to unlock its full potential, paving the way for robust development and expansion.

### 02 Network Sustainability

Transitioning to our native blockchain equips us to implement the full suite of Dione's envisioned capabilities, including a network of validators and a robust governance model. It also propels us toward a heightened state of decentralization—both operationally and in governance.

### 03 Forward-Looking Tokenomics

The redesigned tokenomics are the foundation of a robust ecosystem, aiming to align incentives and support network growth. These changes will ensure the continued success of Dione's staking program and governance participation rewards.

## 04 Sustainable Funding

Dione was launched via fair launch with 94% of the tokens distributed to the community, while the treasury kept zero tokens for funding of Odyssey. Until now, Dione's operations have been exclusively funded by a 2% transaction tax on Uniswap and wallet-to-wallet transfers. Although this was an effective measure initially, it is not sufficient to sustain the funding required for the various initiatives that Dione plans to undertake in the future. Moreover, we acknowledge that the transaction tax might discourage potential new users from joining as Dione continues to mature and seeks to reach a wider audience. The new native \$DIONE coin will be free from transaction tax. To secure funding for future developments, a limited allocation of new \$DIONE coins will be minted, catering to all anticipated funding needs over the next few years. This will result in an increase in supply to 12.5 billion \$DIONE coins over three years.

This will be used for all Dione's funding needs, including (past and future) staking rewards, liquidity pool, governance incentives, operational costs, partnerships, grants and more. While our objective is to keep the token supply as limited as possible, it is crucial to recognize that without adequate funding, Dione would lack the necessary resources to support essential activities, including staking, validator rewards, marketing initiatives including multiple FOMO weeks throughout the respective year, development grants, new CEXs, and partnerships.

**Validator Reward:** To incentivize network validators, an additional allocation of tokens will be designated as Validator Rewards. The block reward will total 1 billion \$DIONE over the first 24 months, distributed at a rate of 500 million per year.

## 05 Governance

The advent of the Odyssey chain by Dione ushers in a new era of community-led governance. The Odyssey Governance will assume control of the treasury and, eventually, all aspects of the blockchain, empowering our community members to guide the project's future.

## 06 Token Migration

The launch of the Dione blockchain will transition the utility of the current ERC-20 Dione token to the native \$DIONE coin. All ERC-20 token holders will receive an equal amount of native \$DIONE coins based on a snapshot to be taken at a specified date. Token migration will be available for token holders in a simple swap via the Odyssey bridge webpage. Our exchange partners have agreed to facilitate a seamless migration so that holders of Dione tokens on centralized exchanges will have their accounts automatically credited with the new \$DIONE coin. Trading, withdrawals and deposits of DIONE will be paused during this time. Following the migration, the ERC-20 token will be replaced by the new \$DIONE coin on the centralized exchanges it is currently listed. Trading, deposits and withdrawals would then be resumed via a timer on the respective exchange. The details of staking reward claims and liquidity pool provisions will be outlined and implemented accordingly.



## 07 Polling Method

We have created a snapshot page because we would like to have your voice. We feel we have explained things correctly and we would like to have collaboration with the community and team. The vote will be up 12 hours from now. Use this link and ONLY this link. <https://snapshot.org/#/dioneprotocol.eth> (make sure that the link starts with snapshot.org) ALL other duplicates would be scams. To engage with the community on these critical decisions, polling will be conducted via Dione's official Snapshot.org Space, using your balance of ERC-20 Dione tokens that reflect your voting power based on the current amount of Dione tokens in your wallet at the time this plan is published. The proposal is brought to a vote with the options to accept or decline it.

### Step 01

Go to our Spaces on Snapshot and click Join with your wallet you hold or stake Dione on: <https://snapshot.org/#/dioneprotocol.eth>

### Step 02

Connect your wallet and click Sign.

### Step 03

Vote "For" or "Against" on the proposal.

We are confident that this proposal marks the right path forward, and we encourage our community members to actively participate in the voting process to endorse it. Failure to implement this crucial step may lead to a standstill, potentially hindering Dione's growth and the achievement of its strategic milestones.

We are at a defining moment, and your input is more crucial than ever. We invite you to participate in the community poll, as your voice will help sculpt Dione's future.

## The Dione Protocol Team

### Q&A for Snapshot

**Q:** Who can vote on Snapshot?

**A:** Anyone who holds or has staked Dione tokens on the ERC-20 network can participate in voting on Snapshot. Each Dione token held or staked is equivalent to one vote, allowing token holders to have a say in decisions based on the number of tokens they possess.

**Q:** Why poll?

**A:** We have created a snapshot page because we would like to have your voice. We feel we have explained things correctly and we would like to have collaboration with the community and team. We are conducting a community poll to gather your direct input on these initiatives.

**Q:** How do you vote?

**A:** To engage with the community on these critical decisions, polling will be conducted via Dione's official Snapshot.org Space, using your balance of ERC-20 Dione tokens that reflect your voting power based on the current amount of Dione tokens in your wallet at the time this plan is published. The proposal is brought to a vote with the options to accept or decline it.

**Q:** Will this vote be on-chain and will I be charged gas?

**A:** No, this vote will not be on-chain. Snapshot conducts the vote in-house on their platform using blockchain based signatures, and this vote will be gasless.

**Q:** How long is the poll up for?

**A:** 48 hours from the time the proposal goes live on Snapshot.

**Q:** What are we polling on?

**A:** We are polling to gather feedback on the adoption of the tokenomics system for Odyssey Chain designed by Hristo.

**Q:** As most are very reluctant of connecting wallets to websites, Is [snapshot.org](https://snapshot.org) safe to connect my wallet?

**A:** [Snapshot.org](https://snapshot.org) offers a gasless voting system, meaning you can vote without incurring any network fees. When you vote, you're not actually executing any transactions on the blockchain or giving out permissions from your wallet. Instead, you simply sign the vote with your wallet, which records your vote and verifies your holding through your wallet. It is efficient and cost-effective, as it doesn't involve actual on-chain transactions.

## Q&A for Tokenomics

**Q:** Do I lose any value?

**A: Simple Explanation:** No, you don't lose value. When new DIONE coins are added, they're done so gradually. So, 1 DIONE token you hold now will still be 1 DIONE coin after the change. The total number of coins doesn't immediately increase, which means your share doesn't lose value. 1:1 tokens and 1:1 \$ value.

**Investor Perspective:** This gradual addition is part of a strategy to increase the coin's overall value. More funding and reaching more investors could make each DIONE more valuable over time, even if you hold a smaller percentage of the total supply.

**Q:** What happens to my token amount I hold on ERC-20 Dione?

**A: Simple Explanation:** The number of tokens you hold stays the same. If you have 1 DIONE now, you'll have 1 DIONE after the change. But, the percentage of the total supply you own might decrease slightly.

**Investor Perspective:** This change in percentage is a strategic move. As Dione expands and gains more traction, the overall value of the network is potentially expected to grow. So, even with a slightly smaller percentage, your investment could become more valuable as the Dione ecosystem grows and succeeds.

**Q:** What does life look like if I vote "against"?

**A: Simple Explanation:** Voting against could mean limited resources for Dione. This could lead to fewer developments, less rewards for validators, limited marketing, and challenges in retaining the current team. Essentially, the growth and success of Dione might be hindered.

**Investor Perspective:** For investors, this could mean missed opportunities for the growth and appreciation of your investment. The success and expansion of Dione are crucial for increasing the value of your holdings.

**Q:** What does Team pool mean?

**A: Simple Explanation:** The Team pool is a set of coins reserved for the people working on Dione. It's there to motivate and reward them for their hard work over the next few years. It will only be available for them to withdraw after the vesting periods are over.

**Investor Perspective:** A motivated team is key to the success of any project. This pool ensures that the team is dedicated to growing and improving Dione, which in turn can increase the value of your investment.

**Q:** What does future raises mean?

**A: Simple Explanation:** Future raises refer to a pool of coins set aside to raise funds when needed. This is important because Dione's operations are currently funded by a small tax which will be removed on Odyssey, and they might need extra funds for development, operating expenses, salaries, marketing, new exchanges, and other expenses.

**Investor Perspective:** This is a proactive approach to ensure Dione has the necessary funds for continuous growth and development, which is essential for the long-term success and stability of your investment.

**Q:** What does Governance pool mean?

**A: Simple Explanation:** This pool consists of treasury coins that give holders the power to vote on how they are used via the Odyssey Governance Dapp.

**Investor Perspective:** This empowers you as an investor to have a say in the project's direction. Good governance can lead to better decisions, fostering a stronger and more valuable ecosystem.

**Q:** What does the Foundation pool mean?

**A: Simple Explanation:** The Foundation pool is a set of coins used by the Dione Foundation to support the growth and development of the protocol, like funding new projects or community initiatives. Other protocols typically use these coins for grant systems, incentivizing developers to develop on the chain.

**Investor Perspective:** This pool is crucial for the long-term sustainability and innovation of Dione. It helps in creating a robust and dynamic ecosystem, potentially increasing the value of your investment.

**Q:** What does all this mean?

**A: Simple Explanation:** This document explains how Dione works, especially its tokenomics. It covers everything from how the Dione coin is used, how the network operates, to future plans for growth and governance.

**Investor Perspective:** Understanding this is key to seeing the potential of your investment. It shows Dione's plan for growth, sustainability, and how it aims to increase the value and utility of its tokens, which is beneficial for investors.

**Q:** Is 13.5 billion the absolute maximum supply for DIONE coins?

**A:** Under the current setup, and assuming the governance votes are in favor, 13.5 billion is the maximum. However, it's important to note that the governance can vote after 2 years to continue minting additional coins for validator rewards. This decision would ONLY be via governance and NOT the team. So, theoretically, the supply could increase beyond 13.5 billion, but any additional supply would be exclusively for validators (block rewards), a common practice on many successful chains.

**Q:** Can the manual/allocation mint increase beyond the planned amount?

**A:** No, the "manual/allocation" mint cannot increase beyond what is currently planned. The governance structure of Dione Protocol ensures that any increase in coin supply beyond the set allocation must be decided through a community vote.

**Q:** What happens if the community votes to continue minting coins for validator rewards?

**A:** If the community suggests and votes in favor of continuing the minting of coins for validator rewards, then the total supply of DIONE coins will increase accordingly. However, it's crucial to understand that any additional supply from such a decision would be allocated solely for validators.