How to swap NUT for EQ guide

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Our token swap NUT to EQ is coming up soon, from August 31 to September 29, and we'd like to give you the lowdown on how to get prepared.

We let the cat out of the bag

By now you probably know all about our expansion and Equilibrium's cross-chain enablement via our partnership with Polkadot, on which top media have recently reported. You have also likely heard about all the innovations that our new utility token, EQ, is introducing.
We just went public about our token swap, which will exchange NUT for EQ. This is a very exciting milestone and a great opportunity for NUT holders to gain more influence in the new governance system and reap the benefits of all our new products. What's more, you stand to get a very promising token asset. Let's review why, and then we'll dive into our guide on how to do the swap.

Why is this important right now?

So why is it important that Equilibrium is adding this new utility token now precisely? Within only two months, the DeFi market has grown by $5B. It's over $6B now and still steadily increasing (compare to $1B back in June). Demand for DeFi is skyrocketing! At the same time, the market is currently locked on Ethereum (>90%) while the latter represents a mere 12% of total digital assets, meaning that 88% of DeFi's full market potential still remains untapped due to a lack of interoperability!

In spite of the market's growth on Ethereum, its technical issues continue to present challenges, as seen in March when transaction impasses caused mass price feed delays and led to forced

auctions on bad debt being liquidated almost for free, costing MakerDao $7M.

Importance of Equilibrium's new EQ utility token: The missing link

Our timing is conscious. We know that DeFi's potential has not yet been reached, on the contrary, the currently fragmented market needs to be enabled and connected to reach its potential. For that, blockchains must be truly interoperable.

That is exactly what we are achieving with our expansion, building on Polkadot's technology, and our new product line: Equilibrium is evolving into the first decentralized cross-chain money market that combines pooled lending with synthetic asset generation and trading. On Equilibrium, users will be able to pool and trade multiple assets from any other major blockchain in one convenient place, on one interface, thus achieving maximum liquidity. Our system stability and liquidity will be ensured by a foolproof 3-layered risk management system that proactively solves bad debt, avoids the risk of forced auctions in adverse markets, and thus prevents the kind of situation experienced by MakerDao this Spring.

Advantages of the swap for token holders

NUT will continue to be used for our initial product line on the EOS blockchain, and there is no obligation to trade in your NUT if you prefer not to. However, NUT will not be usable for the governance or products in Equilibrium's expanded scope that is cross-chain interoperable. Since this expansion is so promising and fills the key missing link to unlocking the DeFi market's full potential, the chances are high that holding EQ tokens will pay off. The swap rate is also very favorable, offering 1 NUT : 100 EQ for a limited time.

No time to lose

During the first 5 days of the Swap, retail NUT holders will be able to exchange their tokens for the new Equilibrium utility token with the full bonus (1 NUT: 100 EQ). After the initial 5 days, the swap rate will gradually decrease, finally reaching 1:75 after 25 days. The swap will end after 30 days. Users swapping > 5,000 NUT will receive an additional bonus that will remain active during the course of the swap. For eligibility to activate the > 5,000 NUT bonus, large-scale swappers should fill out our form.

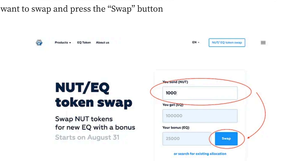
Swap guide

1. Wait until August 31, 8 am UTC
2. Make sure you have an ETH address that you control (own its private key). It will be required to access your allocation.
   2.1. If you don't have an ETH address one of the options to create it is to use MetaMask. Please download the wallet and follow the instructions on the website.
3. **If you do not have NUT yet**
   3.1. You can buy it on one of the following exchanges: Newdex, HitBTC, Bancor, Changelly.
   3.2. Withdraw NUT tokens to the token swap contract
   3.2.1. Enter the swap contract address — tokenswap.eq
   3.2.2. Specify your Ethereum address in the Memo (or Destination Tag) field. To copy your address in MetaMask click the name of your account.

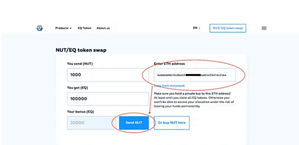


ATTENTION! You won't be able to access your EQ allocation if you fail to specify your ETH address.

4. **If you already have NUT in your pocket:**
4.1. Go to https://equilibrium.io/tokenswap/, enter the amount of NUT you want to swap and press the "Swap" button



4.2. Specify your ETH address and press the "Send NUT" button



ATTENTION! You won't be able to access your EQ allocation if you fail to specify your ETH address.

4.3. Select your EOS wallet from the list and approve its connection with the token swap DApp



4.4. Sign NUT transfer transaction in your wallet and you are all set

5. Claim EQ tokens on the Equilibrium Substrate after the token generation event (TGE). 10% of them will be released on TGE, 90% will be linearly vested in the course of one year.
NUT holders who have had NUT since before August 1 are not subject to vesting.

Note that you can withdraw NUT tokens anytime before TGE but you will be unable to apply for the initial bonus level.

You can explore our new EQ token on our website.

Disclaimer: No part of this document is intended as investment advice.