

VIDT DAO

SWAP Instructions

It's time to upgrade your VIDT tokens!

After a recent 84% community vote in favour of the suggested improvements, VIDT is decentralizing its structure and governance to become VIDT DAO through the launch of a new Smart Contract and a new token.

The validation technology will become open source and will be available to all developers who would like to secure the authenticity of their data and documents.

From now on your VIDT tokens can be swapped to the new and improved VIDT DAO tokens at a 1 : 10 ratio using the instructions below.

With the additional tokens, sufficient room is created for future marketing, listing/deposit fees and liquidity providers. Furthermore, a DAO controlled Incubator Treasury holding the extra, not circulating, tokens will support further community driven adoption of the VIDT technology; a major milestone in the ability to mainstream web3 validation solutions.

Before you get started

- If your tokens are in a centralized exchange, you most likely won't need to do anything. In most cases, the exchange will upgrade your tokens for you. Each exchange will communicate about this separately.
- If your tokens are in your own wallet, you will need to upgrade your tokens yourself. Read this post to learn how to do it.
- It will take a few weeks for exchanges, coin information sites, and wallets to catch up and display the old and new token correctly.
- Both the old and new tokens are ERC-20 / BEP-20 compatible.

Time to dive into the details. Please read this post carefully to understand the change and avoid confusing the old token with the new.

What you need to know

- Both the old and new tokens will co-exist for a while. The old tokens are destroyed when they are upgraded and the new tokens are released by the swap contract.
- All trading and all VIDT functionality will shift to use the new token. There is no urgency to update, but after a while, once the rest of the community has moved on to the new token, the only thing you can do with the old tokens is update.
- The old token will be renamed to VIDT DAO, and the new token will inherit the \$VIDT ticker.
- Note that wallets and exchanges may not use the new name or show the new token immediately. For a while, they may still show the old token as VIDT, and may not display the new token at all.
- Don't transfer the new VIDT tokens to an exchange unless you're sure the exchange supports the new token. Test with a very small deposit first.

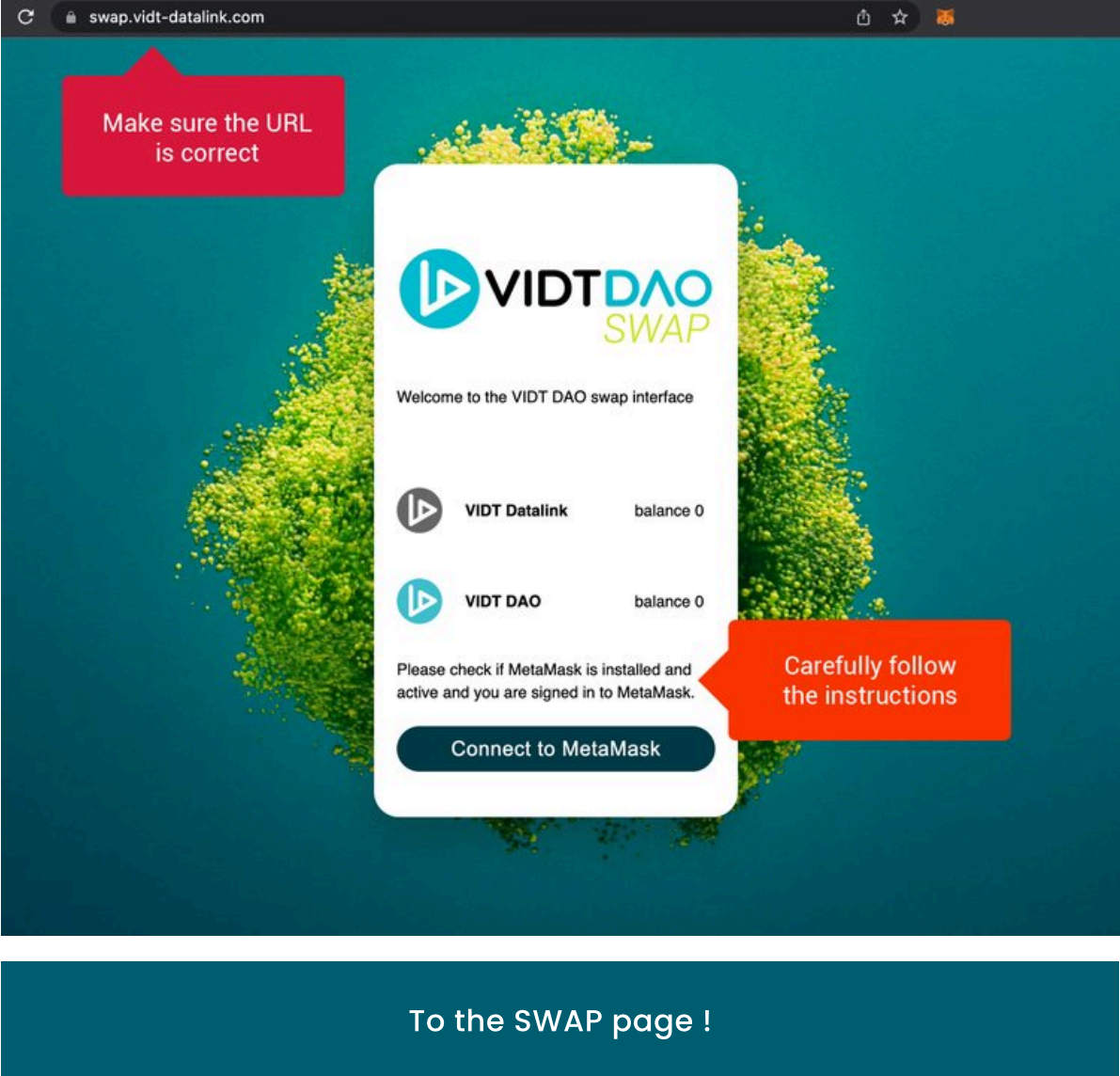
The action needed on your part depends on where you currently store your old tokens. You will find instructions below for each case.

1) Your tokens are in a centralized exchange

Chances are that you don't need to do anything. We will inform exchanges about the swap and help them upgrade their token pools. We expect most exchanges to upgrade the tokens in their hot and cold wallets, and switch all trading pairs to the new VIDT token. Exchanges will communicate about their support separately.

2) Your tokens are in your own wallet, accessible by MetaMask

VIDT ERC20 and BEP20 VIDT in your own wallet can be swapped by using the MetaMask plugin (<https://metamask.io>). To swap, make sure you visit <https://swap.vidt-datalink.com> and closely follow the instructions:



Things you need to avoid!

During the transition period, extreme care should be taken especially when transferring tokens anywhere out of your own custody.

- Be mindful of phishing attempts that redirect you towards fake swap websites. Always check the address of the swap page: <https://swap.vidt-datalink.com>.
- Don't transfer the new VIDT tokens to an exchange before the exchange supports the new token. Test with a very small deposit first.
- Don't transfer the old VIDT tokens to an exchange after the exchange has switched to new VIDT. Exchanges are encouraged to continue supporting deposits & withdrawals for VIDT, however you will not be able to trade them. Test with a very small deposit first.
- Don't transfer tokens to any address that you don't control.

How can you tell the difference between old and new tokens?

The best way is to check the token contract addresses:

OLD:

VIDT BEP20 old

0x3f515f0a8e93f2e2f891ceeb3db4e62e202d7110

VIDT ERC20 old

0xfeF4185594457050cC9c23980d301908FE057Bb1

NEW:

VIDT DAO BEP20 new

0x9c4a515cd72D27A4710571Aca94858a53D9278D5

VIDT DAO ERC20 new

0x3BE7bF1A5F23BD8336787D0289B70602f1940875

My wallet doesn't show the new VIDT DAO tokens!

Don't panic, they are most likely in your wallet, your wallet just doesn't show the new tokens by default yet. Most wallets support adding custom tokens manually. To do so, consult your wallet's instructions and enter the following information:

VIDT DAO ERC20

Token contract address: 0x3BE7bF1A5F23BD8336787D0289B70602f1940875

Name: VIDT DAO

Symbol: VIDT

Decimals: 18

VIDT DAO BEP20

Token contract address: 0x9c4a515cd72D27A4710571Aca94858a53D9278D5

Name: VIDT DAO

Symbol: VIDT

Decimals: 18

Is the VIDT DAO token secure?

The new token is heavily based on the OpenZeppelin implementation of ERC-20, which is in broad use and considered secure.

VIDT DAO developers of course added the unique validation functionality. The additions to the new token have gone through a thorough CERTIK security audit, which can be found [here](#).

The VIDT DAO Incubator Treasury of the new contract is guarded by a Gnosis Safe multisig. It is an industry standard solution which requires approvals from multiple keys to execute transactions. The multisig key holders will be independent verified committee members.

Stay up to date!

As this exciting new chapter begins, make sure you stay up to date on all future developments by regularly checking the Twitter feed of the amazing VIDT DAO Awareness Team. This group of enthusiastic volunteers shares news about VIDT, integrators of the VIDT technology and other news that might interest the VIDT DAO community.

Follow the VIDT DAO Awareness Team:

https://twitter.com/VIDT_Dao