dMTV International legal and tax advisory
Innovative by tradition.

Blockchains and Crypocurrencies

Rapid Response in the face of the Covid-19 pandemic and Next Normal

avv. Federico Vasoli, dMTV Global - Singapore • Malta • Vietnam

avv. Federico Vasoli

Federico Vasoli is a lawyer admitted to the Bar of Milan and to the Malta’s Chamber of Advocates as a European Union lawyer and by the Vietnamese Ministry of Justice as a foreign lawyer.

He is the managing partner of the international legal and tax advisory firm dMTV Global, headquartered in Singapore, and director of its Maltese and Vietnamese offices. He was previously a partner in the Italian law firm dMTV - de Masi Taddei Vasoli, based in Milan, Italy, with offices in Lugano, Switzerland. Federico has over ten year’s experience in international business law.

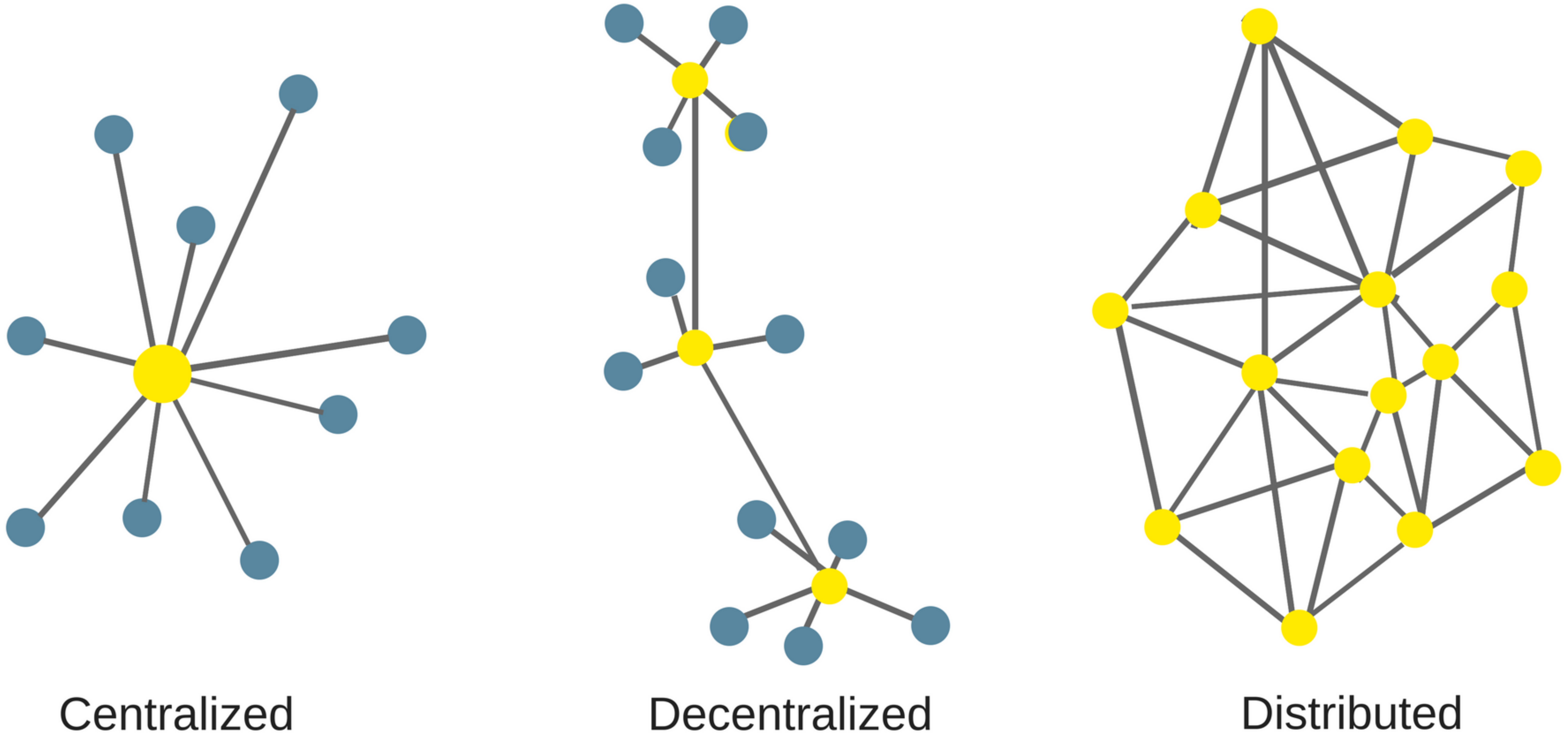
dMTV assists large groups and HNWIs, as well as small and medium enterprises and tech start-ups, based virtually in any jurisdiction, primarily in dealing with domestic and international contracts and company law, foreign direct investments, asset protection, trusts, international tax matters, in a multiplicity of industries, including blockchains and IoT, wealth management and funds. dMTV’s track-record includes assisting over 60 blockchain-related projects in two years in Singapore and Malta.

He served as vice chairman of the Young Lawyers’ Association of Milan (AGAM) and holds various boards positions also in charitable organisations. Federico is embedded in the G20 Italian young entrepreneurs’ task-force of the Young Entrepreneurs’ Alliance and is the author of legal and business publications and regular speaker at MBA and other university and business courses in various venues. He is a lecturer at MIP Politecnico di Milano and at NIBI business school and mentors students of the Catholic University’s Master in International Business.

His exposure to both traditional European and dynamic Asian markets and cultures already at a young age has allowed him to develop an ability to work on multi-jurisdictional materials and cases, and to understand corporate clients’ needs and aims, and to forge a goal-oriented mindset, a solid network of professionals, companies and institutions, as well as several soft-skills required to work internationally.

Federico worked in Beijing, Brussels, Barcelona and Milan and holds a JD from Bocconi University in Milan and attended various postgraduate and pre-doctorate courses at the University of Vienna, ISPI of Milan, the University of Strasbourg, ESADE and the IFSP of Malta.

Types of database



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Notes

- New technology, new economic developments, new legal challenges
- Lack of (harmonised) norms that regulate new assets and liabilities
- Definitions (e.g. “virtual financial assets” in Malta)
- Immutability, double spend, Byzantine generals’ dilemma
- Holistic approach: securities, consumers, taxation etc.
- End of “trial period” by large companies and end of “Far West” era by operators - philosophical challenge (lack of central authority >>> from private to public - DeFi) - AML, proof of control etc.
- Notarisation and more and more tokenisation (vehicles ledger, EU social security number, CVs, works of art, real estate, etc.)
- Volatility and stablecoins (backed, pegged, commodity, (crypto), non-collateralised)
- From ICO to IEO and venture capital
- Payment Services Act in Singapore and DLT Framework in Malta

Cryptocurrencies

- Cryptocurrencies: >4,000
- Exchanges: >500
- Market Cap: US$1.55T
- 24h Vol: US$217.34B
- BTC Dominance: 60.96%

As of 24 February 2021, source https://coinmarketcap.com

Cryptocurrencies

Top 100 Cryptocurrencies by Market Capitalization

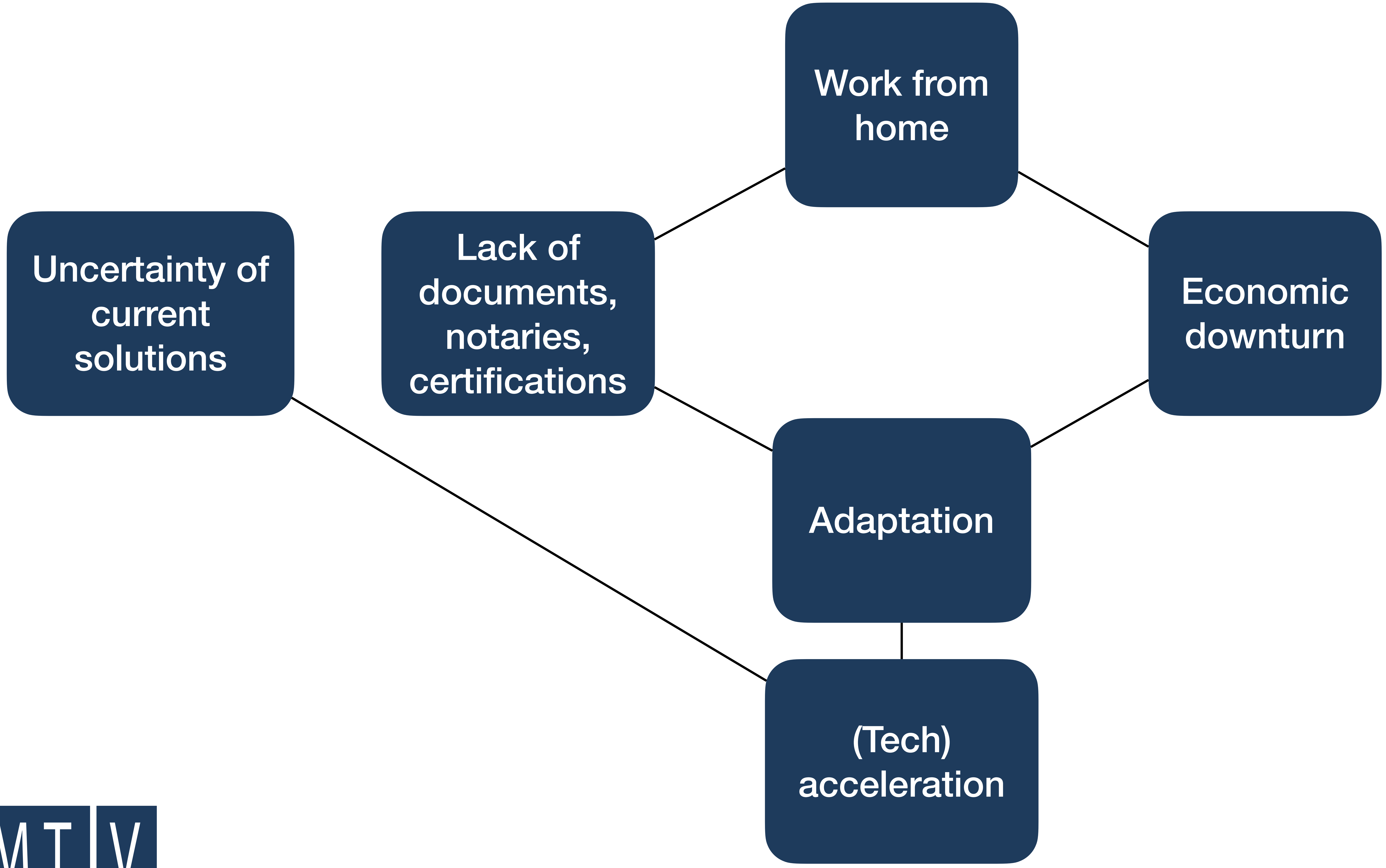
Cryptocurrencies ▾ | Exchanges ▾ | Watchlist | Filters | USD ▾ | Next 100 → | View All

Rank	Name	Market Cap	Price	Volume (24h)	Circulating Supply	Change (24h)	Price Graph (7d)
1	Bitcoin	$169,488,882,845	$9,195.22	$18,292,550,196	18,432,287 BTC	-0.69%	
2	Ethereum	$26,622,086,351	$238.23	$7,862,649,824	111,749,581 ETH	-1.43%	
3	Tether	$9,198,709,252	$1.00	$23,960,192,035	9,187,991,663 USDT *	0.30%	
4	XRP	$8,700,084,671	$0.196577	$1,225,384,663	44,257,803,618 XRP *	-1.39%	
5	Bitcoin Cash	$4,226,441,188	$228.93	$1,276,078,984	18,461,394 BCH	-3.05%	
6	Bitcoin SV	$3,314,733,887	$179.56	$1,133,251,953	18,460,002 BSV	-2.85%	
7	Cardano	$3,206,929,339	$0.123690	$491,839,675	25,927,070,538 ADA	-6.15%	
8	Binance Coin	$2,838,499,632	$18.25	$258,427,334	155,536,713 BNB *	1.16%	
9	Litecoin	$2,820,948,180	$43.38	$1,861,762,930	65,025,592 LTC	-2.78%	
10	Crypto.com Coin	$2,564,230,272	$0.141378	$84,553,294	18,137,442,922 CRO *	-1.92%	

As of 14 July 2020, source https://coinmarketcap.com

Current situation

Observe



Reaction

Orient

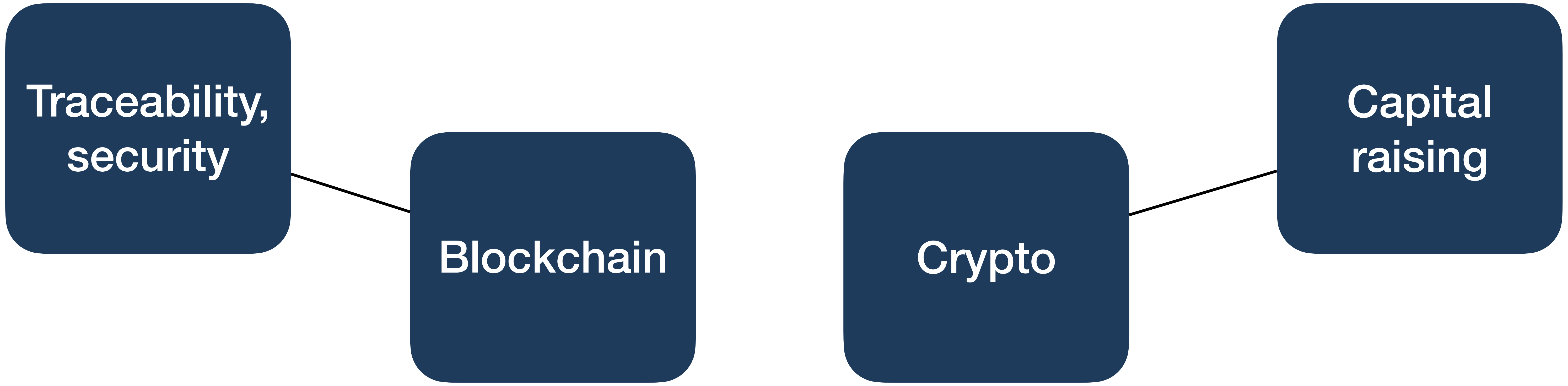
- Tracing, safety, unicity
- Governance models, disintermediation, decentralisation (a new shape of globalisation)
- Raising capitals in alternative ways, online

Notes:

- Singapore's Covid-19 (Temporary Measures) Act 2020, allowing online AGMs
- Legal personality of distributed autonomous organisations

Blockchains and cryptocurrencies

Decide



- Sembcorp's Renewable Energy Certificate (REC) Aggregator Platform
- Votes, education, art, entertainment
- FAO's GlobeFish
- [Confidential]: tracking of food processing sanitation routines

- Comos (interoperability between blockchains)
- EOS (solves ETH bugs)
- BAT (rewards certain types of online ads)
- [Confidential]: reward for collection of abandoned plastic bags

Project implementation

Act

- Choice of regulatory framework (e.g. Malta, Singapore)
- *Special purpose vehicle*, e.g. Singaporean company
- (*Payment Services Act 2019* for certain licences)
- Digital token distribution (ICO, IEO, others)
- Side benefits (ecosystem, taxes, reputation, costs)

dMTV is the brand of the international legal and tax advisory firm dMTV Global, based in Singapore, founded by Federico Vasoli, and of its subsidiary dMTV Europe, based in Malta, as well as its representative offices in Vietnam.

dMTV offers legal, corporate and tax services and advisory to companies, funds and private clients, and co-operates with de Masi Taddei Vasoli, a law firm that inherits a three-century old family tradition in the legal profession in Italy and almost two decades of exposure to the Asia-Pacific jurisdictions.

We are proud to have provided holist legal support to 60+ digital token and blockchain projects in just two years and to be the firm of choice for countless asset protection and cross-border operations, particularly between Europe and Vietnam and Singapore.

Singapore • Malta • Vietnam

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