



DISTRIBUTED LEDGER CONSULTING

1st Smart Contract Conference

Agenda

January 17th – 19th 2020

Hamburg, Germany

Agenda day 1, January 17th

Location: Eversheds Sutherland LLP, Stadthausbrücke 8, 20355 Hamburg

- 10:00 – 10:10 Welcome Dr. Sven Hildebrandt, CEO DLC Distributed Ledger Consulting
- 10:10 – 11:30 Conference set-up (Dr. Sven Hildebrandt) and introduction of the attendees
- 11:30 – 12:00 Keynote Rapolas Lakavičius, Policy Officer European Union “EU Blockchain Strategy, Financing and Standardization Activities”
- 12:00 – 12:50 Lunch
- 12:50 – 13:00 Welcome André Mücke, Vice-President of the Chamber of Commerce in Hamburg
- 13:00 – 15:00 Hackathon start with a keynote by Thomas Borrel (Polymath) – Room 1
- 13:00 – 15:00 Rulathon start with a keynote by Dr. Carola Rathke and Thomas Tüllmann (Eversheds Sutherland) – Room 2
- 15:00 – 15:25 Coffee break
- 15:25 – 17:00 Hackathon continues with a short keynote by Matthias Winter (Eversheds Sutherland), then coding begins
- 15:25 – 17:00 Rulathon continues with a keynote by Dr. Sven Hildebrandt (DLC Distributed Ledger Consulting), start of the work of the Rulathon group if time allows (probably not)
- 17:00 – 17:15 Individual “stand-up sum-up” in front of elevators
- 17:15 – 18:00 Only for the “special interested”: Why insuring certain Smart Contracts should not be impossible
- 19:00 Voluntary meeting at La Chance Restaurant, Wexstraße 33, 20355 Hamburg

Agenda day 2, January 18th

ATTENTION, ATTENTION: location change!

Meeting in the Chamber of Commerce Hamburg this time!

- 10:00 – 10:05 Welcome (Dr. Sven Hildebrandt)
- 10:05 – 11:05 Keynote by Prof. Dr.-Ing. Volker Skwarek about ISO standardization work
- 11:05 – 13:00 Split up in Hackathon and Rulathon groups
 - Rulathon A: Legal System of Trading and Settlement on the Blockchain
 - Rulathon B: Smart Contracts, Regulation, Auditing or Standardization?
- 13:00 – 14:00 Lunch
- 14:00 – 16:00 Split up in Hackathon and Rulathon groups
 - Rulathon B: Legal System of Trading and Settlement on the Blockchain
 - Rulathon A: Smart Contracts, Regulation, Auditing or Standardization?
- 16:00 – 16:30 Coffee break
- 16:30 – 18:00 Hackathon/Rulathon continues
 - “Rulathonians” come together and discuss the points raised
- 18:00 – 18:15 Individual “stand-up sum-up”

- 18:15 Optional: Meeting at Restaurant Brauhaus Joh. Albrecht,
Adolphsbrücke 7, 20457 Hamburg
- 23:00 – late Eversheds Sutherland & DLC: “Condensing” the main regulatory
questions into a MoU including possible ideas to tackle those/further
steps to take

Agenda day 3, January 19th

Meeting in the Chamber of Commerce Hamburg again

- 10:00 – 10:05 Welcome again to the Chamber of Commerce
- 10:05 – 12:00 Hackathonians come together and compare their code;
Rulathonians come together to discuss the MoU: joint statements and
areas to work on
- 12:00 – 13:00 Presentations of the groups including an UX (showing code in
“readable language”)
- 13:00 – 13:30 Feedback round
- 13:30 – 14:30 Soup lunch, farewell and goodbye!

Definition of "Smart Contract" according to BaFin (you might need this during the conference)

Smart Contracts enable the mapping of contractual logic by computer algorithms. These are programmable contracts that are defined by the program code and can then be automatically executed and enforced on blockchains. At certain times, Smart Contracts automatically check pre-defined conditions. They therefore automatically determine whether, for example, a transaction is executed or unwound. Smart Contracts enable you to enforce contracts directly. The aim is to reduce transaction costs and increase contract security.

Only the programmed code of a Smart Contract has a contractual effect. Smart Contracts represent a control or business rule within the technical protocol. Smart Contracts enable a high degree of independence since the parties to an agreement do not have to rely on an intermediary. This also reduces potential risks of manipulation by third parties, as the execution is managed automatically by the blockchain mechanisms and not by one or more instances that commit errors or may be biased. Smart Contracts also enable an increase in processing speed as software code is used to automate tasks. This can simplify business processes while minimizing human errors, interfaces or media breaks. At present, it is still unclear whether decisions made by the program code will also be accepted as binding by the courts.

It is also questionable whether the market participants will accept such a procedure, or whether the courts should be able to intervene in illegitimate or inefficient decisions. There is also the question of the extent to which the contractual terms set out in the code are comprehensible to consumers or private investors.

And this is just for fun ;-)

EU 5th Money Laundering Directive May 2018 "virtual currencies" means a digital representation of value that is not issued or guaranteed by a central bank or a public authority, is not necessarily attached to a legally established currency and does not possess a legal status of currency or money, but is accepted by natural or legal persons as a means of exchange and which can be transferred, stored and traded electronically

FATF Guidance June 2019 "virtual asset" as a digital representation of value that can be digitally traded or transferred and can be used for payment or investment purposes. Virtual assets do not include digital representations of fiat currencies, securities, and other financial assets that are already covered elsewhere in the FATF Recommendations.

UK Money Laundering Regulations Dec 2019 "cryptoasset" means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically;

German "Kryptowerte" (since 1.1.2020 in the German Banking Act) = digital representations of value which are not issued or guaranteed by any central bank or public authority and do not carry the legal status of currency or fiat money, but are accepted by natural or legal persons as a means of exchange or means of payment or serves investment purposes by virtue of an agreement or actual practice and which can be transferred, stored and traded electronically



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