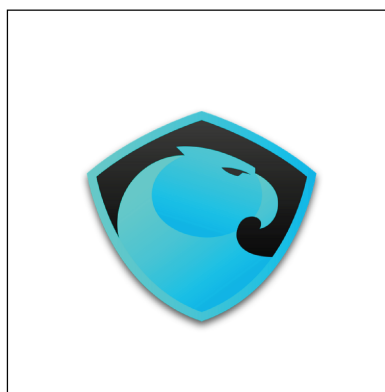




for



by BITU *and* TRUELEVEL

I. INTRODUCTION

This document details the Swiss Legal DAO's proposition to address Aragon's NEST's « DAOs and the interaction with the physical world #48 » as published [here](#)¹.

The goal is to end up with a set of smart contracts which codify all legal requirements for company formation, thereby allowing these contracts to govern the entire process and open the door to self incorporation/registration, including DAO incorporation/registration, provided said jurisdiction recognizes these processes as functionally equivalent to the paper/legal equivalent.

POC is to be developed for Neuchâtel in Switzerland as a pilot in collaboration with all interested parties : local government and commercial registry, regulator, notary and lawyers.

II. WHO IS THE SWISS LEGAL DAO GROUP?

BITY SA

One of the core and early member of the swiss crypto community, Bity provides a wide range of services at the edge of both worlds. Besides the main business of brokering crypto/fiat, it provides trust-building measures for businesses and advocates seriously and uncompromisingly to regulators, companies and the wider public through frequent media appearances. It has helped connect people to the DAO, and subsequently, contributed significant help to the WHG.

TRUELEVEL SA

Discreet by design and by nature, TrueLevel is a workshop with deep connections to the core tech ecosystem of crypto and huge ambitions for its R&D. Its founder has regularly collaborated with Bity over the past few years.

¹ <https://github.com/aragon/nest/issues/48>

III. TEAM

Alexis Roussel - <https://www.linkedin.com/in/alexis-roussel-01993143/>

CEO @Bity. Ex-Pirate party chief of Switzerland, jurist by formation, recognized public advocate for crypto and an early interlocutor for regulators, businesses and state institutions in Switzerland.

Role: Thought leadership, legal, business & people connections.

Tom Shababi

CEO @True Level. Tech skills, financial understanding and legal knowledge in one man. He'll be tech lead on the project and will provide employee's time for the project.

Role: All technical development with his team.

Alejandro Avilés - <https://www.linkedin.com/in/omegak/>

CTO @Bity. Software Engineer with a past as a community organizer and 4 years at CERN. He has a strong and articulate vision, and is an able lecturer on tech & vision subjects alike.

Role : Technical work for Truelevel, advocacy & public speaking.

Vladimir Moshnyager - <https://www.linkedin.com/in/vladimirmoshnyager/>

Project lead @Bity. Ex-advertiser converted to crypto for its potential to change institutions.

Role : Project leadership, management & coordination.

IV. ADVISORS

Beatriz Medina Lara - <https://www.linkedin.com/in/beatrizml90/>

Strategy Manager @Bity. With a background in law and economy, and a significant experience in startups and organizations in respectively Spain & Germany, Beatriz leads the implementation and execution of Bity's strategy.

Fatemeh Fannizadeh - <https://www.linkedin.com/in/fatemehfannizadeh/>

Active & knowledgeable lawyer in crypto, Fatemeh helps clients in the field to navigate the uncharted territory connecting the crypto world to the established legal one.

Vincent Mignon - <https://www.linkedin.com/in/vincent-mignon-2574bb30/>

Lawyer and Doctor of law, Vincent is well versed in the crypto world, as well as connected in the fabric of Neuchâtel innovation scene.

Nicolas Vradis - <https://www.linkedin.com/in/nicolasvradis/>

An engineer by formation completed by an EMBA, Nicolas is now working for the Economic Development Service, which depends from the Department of Economic Affairs of the canton of Neuchâtel. An active member of the crypto community in his region, he'll be of great help navigating the administration.

Daniel Kraus - <https://www.linkedin.com/in/daniel-kraus-74a433/>

A Professor of innovation and intellectual property law at Neuchâtel University, Partner at a reputable law firm, owner of his own study specializing on IP issues, and a long-time member of the innovation scene in Neuchâtel, Daniel will be of great help setting up the legal framework for our project.

V. TECH & INSTITUTIONAL

Institutional:

- Truelevel has been incorporated with a capital in ETH. At least a few companies have been incorporated with capital in BTC in Neuchâtel, in which Bity has been instrumental.
- TrueLevel SA already has plans to test certain elements/modules of a legal DAO within the company (such as Multisig for the board & tokenization of the shares).
- Good access to institutions and support from important players in the Canton. As well as a network of supportive and qualified legal professionals.

Tech:

- Tom (TrueLevel) has already been working on this project for a while, along with a group of people in the original “Technolegal” group. See [here](#)².
- He’s the co-author (with a Bity employee) of the ERC777 which you can find [here](#)³.
- Among other things, he also developed an ETH price oracle, available [here](#)⁴.
- You’ll find Bity Github repo [here](#)⁵.
- Ome has been a core dev on Indico @CERN. See [here](#)⁶.

TheDAO (2016):

- Bity has for a long time been passionate about DAOs, and their link to the legal world. It has played a significant role before and after TheDAO and the ETH hardfork. First to help people access tokens, and then helping the WHG rescue the funds. You can read about that [here](#)⁷, [here](#)⁸ and [here](#)⁹.

VI. THE ROADMAP*1. Landscaping (12 weeks)*

The goal of this step is to go deep on all subjects to choose a specific path for our later work. Analyzing and comparing all legal personas to see which ones fit our goals/requirements, and are feasible, listing all legal pain points, defining the precise structure of our tech framework and ensuring prompt contact with any relevant parties (including at the level of Neuchatel state organization).

² <https://hackmd.io/8NxKD8z7ThWLW3shB-uzuw?both>

³ <https://github.com/jacquesd/ERC777>

⁴ <https://gitlab.com/TrueLevel/eth-oracle-channelized>

⁵ <https://github.com/BitySA>

⁶ <https://github.com/indico/indico/graphs/contributors?from=2013-03-02&to=2017-02-24&type=c>

⁷ <https://blog.bity.com/2016/05/14/the-dao-the-curators-evaluating-and-mitigating-the-legal-risks/>

⁸ <https://www.coindesk.com/the-dao-just-raised-50-million-but-what-is-it/>

⁹ <https://blog.bity.com/2016/08/13/the-white-hats-and-dao-wars-behind-the-scenes/>

Deliverables:

- Discovery report with path to incorporation
- First commitment from local players
- List of legal requirements
- List of smart contracts to develop + Tech specs

2. Prototyping (14 weeks)

With those specs, both legal and tech, we start creating the tools and processes needed to reach workable tools to be ready for testing with a launch date.

Deliverables:

- Beta version for registry contract, company contract, price oracle
- Alpha version for token smart contract for shares, board contract & voting
- Legal analysis document end-to-end
- Pilot launch date defined with each counterparts

3. Testing (12 weeks)

We test our solution and tools internally, with a paid third party and with the community (bug-bounty program). Towards the end of the period, we do a mock-up test with counterparts for behaviours training & understanding. The goal is to have a RC/POC ready.

Deliverables:

- Technical Testing
- Testing of the human elements (notaries, commerce registry, etc...)
- Preparation of language elements for press/communication
- RC version of the tech solution
- Setting up a target launch date

*4. Pilot launch***Deliverables:**

- The first DAO/AO registered/acting as a moral persona in Neuchatel & Switzerland

5. Feedback, iteration & communication (12 weeks)

Once the pilot has been launched, we iterate (aim for a bigger moral persona), we fix things (tech & behavioural), and we communicate on the subject towards the community and the wider world. That's also when the Aragon Module is developed, to benefit from the experience of the launch and the subsequent reactions.

- Structured feedback and recommendations for amendment
- Iteration on smart contracts & processes
- Communication: press & associations
- development of an Aragon module
- Ideas for further development (other legal structures, more features, etc...)

VII. THE PROCESS

Budget, deliverables & Milestones: As of now, we estimate the budget of the successive phases (in \$ equivalent of ETH) of the project as follows: 1 - 30k, 2 - 45k, 3 - 30k, 4 - 25k, 5 - 15k so a total of 145k\$. The first phase (landscaping) will allow us to provide more precision with a greater degree of confidence to the budgeting of the following phases of the project and we'll update it accordingly then.

Geography: Most of us are in Neuchâtel, and our aim is to integrate in Neuchâtel's fabric, so work will be mostly done there.

Institutional connection: We'll leverage the friendly business, academic and administrative environment of Neuchâtel to move that project forward, educate and raise interest. We'll maintain a constant coordination with the authorities to optimize the legal and administrative part of the project.

Tools: Tech work will be done on Github or Gitlab, non-tech work mostly on HackMD.

Updates: Regular updates will be given to Aragon's point of contact, and through the git, to

the community. We propose to meet with Aragon's people at every step of the roadmap.

Status: All the tech work will be open-source from the get go. All non-tech work will be publicly available once finished.