



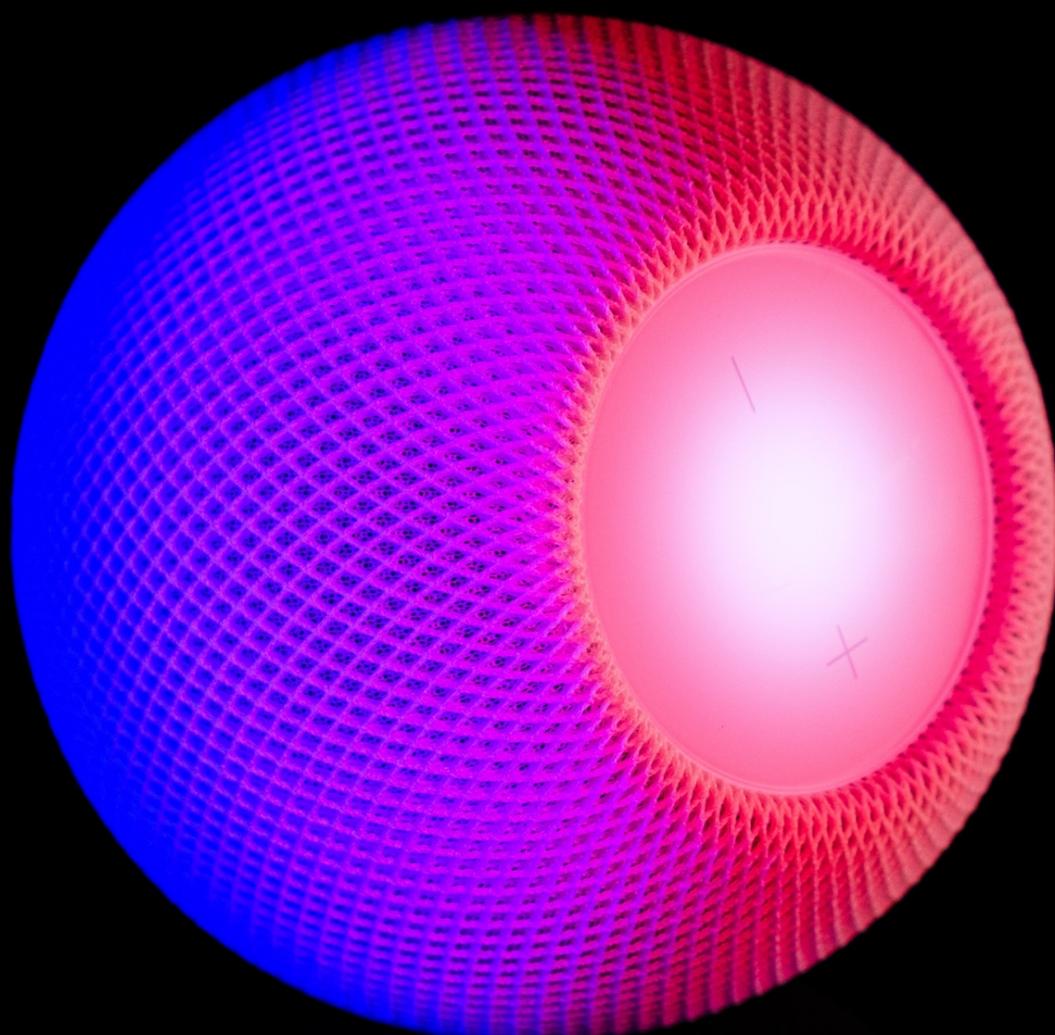
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Panobly

Non-Fungible Tokens (NFTs): Opportunities and Legal Challenges

Contents

NFTs: An Introduction	03 - 04
The Technology Behind NFTs	05
NFTs: Opportunities and Legal Challenges	07 - 10
Is There An Upcoming EU Regulation?	12 - 13
NFTs Trading Platforms and Providers in Cyprus	15 - 20
About G.C.Hadjikyprianou & Associates LLC	21
About Panobly Technologies.....	22



NFTs: An Introduction

During the last months, digital assets called “Non-fungible Tokens” (widely known as “NFTs”) have gained a significant public attention and are currently one of the hottest topics amongst tech enthusiasts; tech legal advisors and tech companies. The first NFTs appeared as early as 2012 when what are referred to as "coloured coins" were introduced into the Bitcoin blockchain and other assets could be exchanged between users for the first time.

The spark that initiated again the public attention and wider interest to NFTs has been given by the very recent high-value trade of specific NFTs. Indicatively, very recently, in March 2021, the auction house Christie’s sold a digital artwork named “Everyday: The First 5000 Days (2021)” for a price of USD 69.3 million. The special thing about it is that not one single drop of paint was used for the work and the original only exists as a digital signature in the blockchain as what is known as a non-fungible token or "NFT". More specifically, the artwork, created by Mike Winkelmann alias “Beeple”, exists only as a digital picture file and more specifically in a .jpeg format. The winning bidder not only acquired the artwork but also a unique token, which digitally represents the ownership or copyright in the artwork and the underlying transaction has taken place on a distributed ledger platform. Following the auction and the successful acquisition of the said NFT, the unique identification token key provides evidence of the assignment of the digital asset to the bidder, and, therefore, a type of “ownership” or “copyright” in the digital artwork. Besides, nowadays NFTs are also used in crypto-based computer games, for example in the game "CryptoKitties", in which players can breed digital cats – unique ones, of course, like in the real world – and exchange them with other players or sell them. Finally, worth mentioning is that even the very first tweet by Twitter founder and CEO Jack Dorsey (content: "just setting up my twttr") was auctioned of as an NFT for USD 2.9 million.

It is therefore not surprising that numerous crypto start-ups are currently in the starting blocks waiting to enter the NFTs racing game. From the tokenisation of NBA highlights; football stadium season tickets to tokenising and selling for million Euros other high-value assets, NFTs are taking the digital world by storm. Reading the aforementioned headlines, one of the main questions that inevitably arise is what exactly are the NFTs?

What exactly are NFTs?

The digital units stored on blockchains are called tokens. Tokens can be used by anyone who has what is known as a "private key" (comparable to your online banking PIN/TAN). This corresponds to the public key (comparable to an IBAN). Since the private key is highly confidential, it is usually stored in what is known as a "wallet" which facilitates user-friendly access.

An NFT is a unique digital token, recorded on a blockchain ledger to prove ownership and authenticity of a unique asset. The key word in this short definition is the word "unique". Its "non-fungible" nature distinguishes an NFT from other digital assets which are "fungible" or "interchangeable", like Bitcoin or Ether whereby two different ledger entries are interchangeable and being the holder of either one would give the owner exactly the same rights as the other. Fungible tokens can therefore ultimately also be defined as "replaceable" tokens. Hence, a unique asset being a real-world object such as collectibles; images; documents; videos; real estate titles; vintage cars or even tweets on Twitter can be represented by an NFT. Today, NFTs are bought and sold online, frequently with cryptocurrency, and they are generally encoded with the same underlying software as many cryptos.

To better understand the concept of NFTs, let's take the example of a title deed to a real estate. This title deed is not the real estate itself, but it is the ownership evidence of that asset. By analogy, the digital token – the NFT – is not the digital asset itself, but an electronic record representing ownership of the asset. Similarly, the title deed is registered in the country's relevant authorities which then can provide anytime a trustworthy evidence of who is the owner of that title deed. When you buy an NFT, that transaction is recorded on a distributed ledger technology - blockchain. The entries in the blockchain are also trustworthy as are immutable.

The Technology Behind NFTs

Similar to “fungible tokens” such as Bitcoin and Ether, NFTs are based on blockchain technology. It is best to imagine blockchain as a continuously expanding list of records—a ledger—that are linked using cryptography. Each new data record (block) issued is linked to the respective preceding block by mathematical-cryptographic functions. You can think of this process as a kind of database shared by a network of computers, where entries are added permanently as ‘Blocks’, and this ‘Chain’ cannot be broken or altered in any way. The resulting ‘Blockchain’ is a permanent, verified record. In other words, this linking ensures that all earlier blocks in the chain are immutable, i.e. tamper-proof. Hence, a key feature of a blockchain is that it is decentralized meaning that, instead of being kept on a single computer system or network managed by a particular organization, a blockchain is distributed and replicated across multiple computer systems by peer-to-peer networking, rendering its entries, at least in theory, immutable. This decentralised storage and verification of information is not however an invention of the crypto world but existed in the analogue world as what is referred to as distributed ledger technology long before blockchain technology existed.

In light of the aforementioned special characteristics, blockchain technology allows people and organisations who may not know or trust each other to collectively agree on and permanently record information without a third-party authority. By creating trust in data in ways that were not possible before, blockchain has the potential to revolutionise how we share information and carry out transactions online. It was first released into the world in 2009 as the technology behind Bitcoin, the world’s first cryptocurrency, a kind of virtual money. The decentralised blockchain underpinning Bitcoin distributes the transaction data among all users, so it is not held in a single place. Since 2009 however, a growing number of people and organisations have realised the power of this technology and many other cryptocurrencies have been created and deployed. The most actively used blockchain, and the one being used for most NFTs, is the “Ethereum” blockchain. However, certain NFTs, like the NBA “moments” at NBA Top Shot, are on a proprietary blockchain.



According to statistics, the market cap for global transactions of NFTs was \$40.96 million in 2018, \$141.56 million in 2019, and \$338.04 million in 2020.



NFTs: Opportunities and Legal Challenges

During the last few months, NFTs have gained a significant public attention and are currently one of the hottest topics amongst tech enthusiasts; tech legal advisors and tech companies. There is no doubt that NFTs create huge opportunities and can revolutionize whole industries such as the industry of entertainment; media; art and sports. At the same time, NFTs can (and have at a large extend already done) create new markets and opportunities for artists, musicians, brands, innovators, investors and consumers. As with other digital assets however, a wide range of legal issues/challenges can come into play depending on the structure of the asset and intent of the parties involved. Given that NFTs now lay the foundations for a new class of assets and ownership rights, a careful and thorough analysis of the underlying legal issues is needed both from those that issue and trade/sell the tokens as well as from those who will buy and acquire them.

Over the last few weeks, G.C.Hadjikyprrianou & Associates LLC has received a number of requests from a diverse group of clients across Europe who would like to enter into the NFTs industry and take advantage of the new opportunities. The speed, volume, and diversity of NFT-related questions speaks to the scope of the matter and widespread uncertainty regarding the legal status of NFTs. In light of the above, and while the excitement relating to NFTs is growing exponentially and on a global level, we hereunder highlight a few legal issues and challenges concerning NFTs.

Intellectual Property Rights: People of all backgrounds are participating in the NFT market, and many are not familiar with the legal restrictions relating to copyrighted work, which may lead to potential infringement liability. Given the lack of direct references in the EU legislative regime, the legal IP related position today is that the possession of an NFT does not automatically grant ownership of the underlying digital asset (e.g. a painting). Given its digital characteristics analysed in the previous sections, an NFT merely grants the buyer the right to display the digital art in their token wallet. In other words, the purchaser of the NFT typically only receives the token and the right to use the copyrighted art associated with the NFT for personal use. Buyers will not have the right to reproduce, create derivative works, or sell prints or copies of the painting. From an intellectual property perspective, an NFT is simply a digital receipt indicating ownership of a

particular version of the artwork. In reality, only the original creator is the copyright owner who retains the exclusive right to copy, distribute, modify, publicly perform, and publicly display the art (unless such rights are specifically granted to someone else). Due to the immature nature of the NFTs trading industry, people have already found ways to use NFTs to breach intellectual property rights and trade assets without the permission of the owners. Several prominent digital artists have seen their work sold as NFTs without their permission and have voiced concerns that once their digital art has been hijacked and inscribed in a blockchain-enabled token, they will lose ownership over their work. Hence, it is very important for prospective investors and buyers to ensure both that the platform through which they acquire an NFT has the legal rights/permissions to trade the underlying asset as well as what IP related rights they acquire through the said acquisition. Similarly, the issuer of the NFT must develop a clear IP strategy and decide what is being sold, which rights are to be granted to holders of the NFT and which rights the issuer, the artist and secondary market platforms may need to keep.

Contract law Issues: One of their most striking features of blockchain technology and NFTs is the self-executing “smart contract”. Fortunately, the legal framework for such practices has long existed within the European Union and thus EU businesses are already in possession of electronic signature solutions (even though such solutions were not commonly used up until today). In particular, the EU has adopted a Regulation (“Regulation No 910/2014 on the electronic identification and trust services for electronic transactions in the internal market”) which has established, amongst others, a comprehensive legal framework for e-signatures and e-execution of contracts. Being an EU Regulation, its provisions are directly applicable in all EU Member States without any need of being transposed into national law (compared to the previous repealed Directive on Electronic Signatures (1999/93/EC)). Parties must thus always examine the validity of the counter party’s e-signature (and of the smart contract in general) before proceeding with its execution. Besides, NFT project owners need to put appropriate terms of sale in place. These will server to protect their business interests and will include, inter alia, provisions addressing warranties, IP rights, liability, as well as applicable laws and dispute resolution mechanisms (see further below).

Financial Regulation Issues: NFTs, subject to the underlying asset which they represent, may qualify as “security tokens” the trading/sale of which may by subject to certain financial regulations. Varying from obtaining an investment firm license to the

publication of a securities prospectus before the security is offered to the public, there is no doubt that NFT project owners must be very careful and well informed as to which financial regulations apply to their business activities. Hence, each NFT project needs be assessed separately to assure that the NFTs are designed in a manner to not be considered securities and that the proceeds of the sale are collected in way that they are accepted by a bank at a later stage.

Royalties: Smart contracts underpinning NFTs usually allow for the payment of royalties to the creator each time the work is resold. However, these automated resale royalty payments might not occur unless the NFT is resold through the same platform. A thorough review of the underlying legal documents must always thus be performed by creators of the asset that the NFTs represent.

Anti-Money Laundering: The EU Directive 2018/843 (which is also known as the “5th AML Directive”) now imposes various monitoring and reporting obligations on persons (both natural and legal) carrying out financial; investment and/or other activities which apply now to certain crypto and digital assets. This is particularly true in certain jurisdictions whereby the legislatures have also introduced even more stringent AML provisions that apply to providers and traders of crypto and digital assets. Subject to the specific characteristics of particular NFTs, those dealing with them my need to consider their AML related obligations.

Data Protection and Privacy: Most blockchains are publicly visible, i.e. transactions can be tracked by anyone. The participants are only pseudonymised, not anonymised, which means that the provisions of the EU General Data Protection Regulation (known as the “GDPR”) can apply in principle. Taking into account that there is very recently an increasing offering of analytics services creating profiles of investor behaviour even on blockchain and Bitcoin transaction, data protection legislative provisions must always be taken into account. Besides the immutable nature of the blockchain provides several key legal challenges when it comes to the right of erasure and rectification under the GDPR. NFTs that contain personal information might violate the provisions of the GDPR and thus platforms offering such assets must be very careful. As a result, NFT generators may need to develop compliance tools, update their privacy policies and appoint a data protection officer.

Cybersecurity and Data Storage: An NFT and the digital asset it represents are typically stored separately. The NFT is stored on the blockchain and contains information on where the digital asset is located. The NFT is connected to the digital asset via a link. However, if the digital asset is deleted or the server hosting it is cyberattacked, the link will break and the NFT that remains will be worthless because it would no longer be associated with the digital asset and there is no way to back up the NFT. Given that the main characteristic of an NFT is that it is unique, the owner may be left out without any asset. It is thus strongly advisable for NFTs providers to minimise their platform's vulnerability to cyberattacks and take precautionary measures to ensure that even in the case there is a cyberattack, buyers of NFTs will not lose what they have purchased.

Choice of Jurisdiction: A key feature of a blockchain is that it is decentralized meaning that, instead of being kept on a single computer system or network managed by a particular organization, a blockchain is distributed and replicated across multiple computer systems by peer-to-peer networking. This decentralised nature of the underlying technology of NFTs creates a complex legal challenge as to which legal framework will be applicable in case there is a dispute. It is thus of utmost importance that the T&C and other legal documents specify the applicable legal framework that will govern disputes involving NFTs.

As with cryptocurrencies, the legal challenges related to NFTs are likely to become more pronounced over the coming months. It is thus very important to acquire expert legal advice before creating, launching, or buying an NFT as the regulatory framework is still evolving. Our firm may guide you through the legal issues underpinning the NFTs such as anti-money laundering regulations, tax implications, financial regulations and intellectual property issues and can prepare all the necessary legal documents before entering this new digital realm.



“

From the tokenisation of NBA highlights; football stadium season tickets to tokenising and selling for million Euros other assets such as arts, “NFTs” are taking the digital world by storm.

Is There an Upcoming EU Regulation?

New revolutionary technologies are disrupting traditional business models and transforming organizations at an ever-increasing pace. At the same time, the increasing fast pace of digital innovation is creating new legal challenges and commercial implications requiring new legal policies and innovative structures in many areas and industries. There is thus no doubt that related socio-economic, legal and ethical impacts of newly emerged technologies have to be carefully addressed and a balance must be drawn between, on the one hand, the rights of every individual and on the other, the plethora benefits those technological advancements can offer.

As we progress into 2021, the beat of the drum of the digital and crypto related industry continues and there is no doubt the this beat comes together with the rise in the popularity of the NFTs. The “tokenisation of everything” is, however, still in its infancies despite the widespread acknowledgement as to the existence of the plethora related benefits. Only few countries have so far established bespoke rules that provide legal certainty to this newly developed area. NFTs are a relatively new phenomenon and regulators have usually not yet given guidance on how and whether NFTs fall within the perimeters of existing regulations and other legal instruments.

Importantly, in September 2020, the European Commission has published the proposal for a Regulation of the European Parliament and of the Council on Markets in Crypto-Assets (known as “MiCA”) that will govern the regulatory status of crypto assets and will be directly applicable to all the member states. The proposed definition for crypto-assets being “a digital representation of value or rights which may be transferred and stored electronically, using distributed ledger technology or similar technology” clearly covers NFTs and thus the provisions of the upcoming EU regulation will apply to NFTs.

The said proposal sets out wide-ranging and detailed rules on the issuance of cryptoassets as well as the provision of services relating to them. As far as the issuance of cryptoassets are concerned, the proposed regulation sets out disclosure obligations that are similar to those applicable to issuers of securities. These obligations include the requirement to publish a prospectus conforming to the disclosure and transparency standards set out in the proposed legislation as well as an obligation to register that prospectus with regulators across the EU. The proposed rules further govern cryptoasset

service providers (reference to which have already been made in the 5th AML Directive). The said rules largely mirror those applicable to investment firms in the European Union and borrow certain principles from the EU legislation governing payment services providers. Accordingly, there is an obligation for EU cryptoasset service providers to obtain authorization from an EU regulator and as result will need to comply with requirements governing the operating conditions of such firms, including the obligation to act honestly, fairly and professionally; prudential safeguards; rules on safekeeping of client assets; rules on outsourcing; and rules on managing conflicts of interest.

It is true that NFTs are at the moment still a niche product and the current regulatory uncertainty is further limiting their use. Nonetheless, it is anticipated that upon the adoption of MiCA a clear and harmonised regulation governing NFT projects will unleash their potential. At the same time, there is no doubt that local authorities across the EU will, in coordination with their governments, introduce supporting regulations and other supplementary regulatory provisions with the aim to create a strong and solid legal framework and thus attract companies operating in the NFT industry – an industry that will definitely see a rapid development in the near future.



NFTs lay the foundations for a new class of assets and ownership rights. Our team can shed light on the legal framework governing this new kind of digital assets and provide tips for the development and operation of a related trading/exchange platforms in Europe.



NFTs Trading Platforms and Providers in Cyprus

Investment Services and cryptoassets in Cyprus

Even though during the last few months positive steps have been taken towards the establishment of a comprehensive legal framework both at a local as well as at an international level, in Cyprus, there are currently no specific (per se) securities related legislative instruments regulating directly professional transactions/activities with cryptoassets like NFTs. Subject to the analysis below, such activities could be regulated only to the extent that they fit in existing laws and regulations and thus companies involved in activities or which offer services that relate to cryptoassets must ensure whether those fall within the ambit of the existing legislative regime, being primarily the Investments Services Law (which has implemented MiFID2 into Cyprus), or not.

NFTs, subject of course to the underlying asset which they represent, may qualify as security tokens the trading/sale of which may be subject to certain financial regulations. Depending on what NFTs represent, they could easily be considered as contracts for differences, derivatives or even collective investment schemes. But just like cryptocurrencies, not all NFTs are Financial Instruments. Further to the generality above, even though professional activities and transactions with digital assets are not currently directly regulated by Cyprus Stock Exchange Commission (hereinafter the “CySEC”), CySEC’s Circular C.268 entitled “*Introduction of New Rules Governing Derivatives on Virtual Currencies*” makes it clear that, for the purposes of the Investment Services and Activities and Regulated Markets Law (Law 87(I)/2017) (as amended from time to time) (hereinafter the “Investment Services Law”), derivatives on cryptocurrencies (and other cryptoassets such as NFTs) may qualify as Financial Instruments and thus they may be subject to the existing regulatory framework.

More specifically, Circular C.268, clarifies that:

“[D]erivatives on cryptocurrencies (and other cryptoassets such as NFTs) may fall under the following categories of Financial Instruments listed in Part III of the First Appendix of the Investments Services Law: -

- i. (4): [...] *any other derivative contracts relating to securities [...] which may be settled physically or in cash;*
- ii. (9): *financial contracts for differences;*
- iii. (10): [...] *any other derivative contracts relating to assets [...] not otherwise mentioned in this Section, which have the characteristics of other derivative financial instrument”.*

Therefore, subject to the facts of each case, providing qualified Investment Services (as those are listed in the Investment Services Law) in relation to derivatives on cryptoassets may possibly require specific authorisation from CySEC.

Prospectus and licensing obligations under financial law

One of the decisive questions when trading in cryptoassets is whether prospectus or licensing obligations under financial law must be observed. More specifically there are prospectus obligations under the European Prospectus Regulation (EU Regulation 2017/1129) if tokens (like NFTs) can be classified (subject to their specific nature) as securities. A prospectus obligation means that a securities prospectus must be published before the security is offered to the public for the first time in order to transparently inform investors about the content and risks and to enable them to make informed decisions. However, there are numerous exceptions to the prospectus obligation, and it is strongly advisable that NFT project owners obtain an expert advice in order to ensure whether these are applicable to them.

Anti-Money Laundering Legislation

The law on the Prevention and Combating of the Legalization of Proceeds from Illegal Activities, as subsequently amended (Law 188(I)/2007) (hereinafter the “AML Law”) is the relevant anti-money laundering legislation applicable in the Republic of Cyprus and, as of 23 of February 2021, it is fully aligned with the provision of the EU Directive 2018/843 (which is also known as the “5th AML Directive”). More specifically, the AML Law imposes various monitoring and reporting obligations on persons (both natural and legal) carrying out financial; investment and/or other activities in and/or from Cyprus (ref: to section 2A of the AML Legislation; the EU Regulation 575/2013; and section 2 of the Investment

Services Law). Such obligations and liabilities include, inter alia, in-depth due diligences; KYC requests; and reporting to the Cyprus Unit for Combating Money Laundering (known as “MOKAS”).

In addition, as a result of the 2021 amendments in the AML Law, there are now also explicit references to “cryptoasset service providers” and thus activities related to cryptoassets have for the first time been introduced explicitly in the Cyprus regulatory framework. It must be noted at this point that the amended AML Law uses a much broader notion to the definitions of “cryptoasset service providers” and of “services relating to cryptoassets” when compared to the ones in EU Directive 2018/843 and hence it has a much broader application when it comes to the crypto related industry. It is our understanding that the broader definitions under the AML Law comes to embrace the provisions of the upcoming EU and local laws on cryptoassets (ref: MiCA in the previous section above).

Building upon the already existing formal guidance issued by CySEC via Circular C.268 referred above, the recently amended AML Law introduced for the first time a broad legislative definition of “cryptoassets”.

More specifically, for the purposes of the AML Law, “cryptoassets” are defined as:

“[D]igital representation of value that are not issued or guaranteed by a central bank or a public authority, are not necessarily attached to a legally established currency, do not possess a legal status of currency or money, but are accepted by persons as a means of exchange or investment and which can be transferred, stored, or traded electronically and that is not:

- i. Fiat currency, or
- ii. Electronic money, or
- iii. Financial instruments as defined in Part III of the First Appendix of the Law on the Provision of Investment Services and Activities and Regulated Markets.”

In addition to the broad definition of “cryptoassets”, the AML Law also introduced a broad definition of “cryptoasset service providers” who are subject to the anti-money laundering regulatory provisions.

More specifically, “cryptoasset service providers” are defined as:

“[P]ersons who provide or exercise, one or more, of the following services and/or activities to another person or on behalf of another person:

- i. The exchange between cryptoassets and fiat currencies;
- ii. Exchange between cryptoassets;
- iii. Management, transfer, holding, and/or safekeeping, including the custody of cryptoassets or cryptographic keys or means which allow the exercise of control on cryptoassets;
- iv. Offering and/or sale of cryptoassets, including the initial offering; and
- v. Participation and/or provision of financial services regarding the distribution, offer, and/or sale of cryptoassets (as those are defined in the AML Law. Ref: next paragraph).”

Importantly, the AML Law also provides a clear definition of what constitutes “financial services regarding the distribution, offer and/or sale of cryptoassets” for the purposes of the law. In particular, for the purposes of the AML Law, such services include the following investment services:

- i. Reception and transmission of orders;
- ii. Execution of orders on behalf of clients;
- iii. Dealing on own account;

- iv. Portfolio management;
- v. Provision of investment advice;
- vi. Underwriting and/or placing of cryptoassets on a firm commitment basis;
- vii. Placing of cryptoassets without a firm commitment basis; and
- viii. Operation of a multilateral trading facility for buying and selling cryptoassets.

Pursuant to the provisions of the new AML Law “cryptoasset service providers” (which under specific circumstances will cover also NFTs project owners) must be registered in a registry to be established and maintained by CySEC. The registration to the CySEC managed registry will be mandatory, regardless of whether the “cryptoasset service providers” are registered in another EU Member State. Consequently, both companies which will be registered as “cryptoasset service providers” as well as the individuals who will be operating such companies will have additional reporting obligation to CySEC and MOKAS. It must further be noted that, “cryptoasset service providers” that do not comply with the aforementioned obligations will be subject to the hefty penalties imposed and criminal offences set out by the AML Law. For the avoidance of any doubt, the registration in the aforementioned registry under the AML Law, does not qualify as or equate to an authorisation or a license by CySEC for the purposes of the Investment Services Law. Such an obligation is placed on “cryptoasset service providers” pursuant to the provisions of the AML Law and it should be considered separately from the question on whether the provision of certain services qualify as Investment Services and thus require prior authorisation or license from CySEC under the Investment Services Law.

How decentralized platforms and transactions with cryptoassets like NFTs will be fully regulated is a challenge faced by supervisory authorities across the world. In the anticipation of the upcoming pan-European regulation for cryptoassets (MiCA), Cyprus will certainly publish additional legislative instruments governing, inter alia, the application requirements for “cryptoasset service providers” in the anti-money laundering registry to be maintained by CySEC as well as their additional legal obligations in order to ensure vertical compliance with other relevant laws (including the Investment Services Law). The anticipated legislative amendments are expected to create a strong and solid legal framework and thus attract companies operating in the NFT industry.

G.C.Hadjikyprrianou & Associates LLC

C.Hadjikyprrianou & Associates LLC is an independent award-winning boutique commercial law firm delivering focused legal services across all major business sectors in both Cyprus and Greece. Our firm works at the convergence of business and technology to help our clients understand, deploy and integrate emerging, transformative and disruptive technologies to their best business advantage. We are a proud member of a private network consisting of independent international firms with in-depth worldwide experience, inter alia, in corporate, commercial, competition, digital & technology and banking & finance law.

Our firm provides expert legal services on the following core areas, inter alia, to high-net worth individuals; SMEs as well as major corporations and institutions:

- ▶ Banking & Finance Law
- ▶ Corporate & Commercial Law
- ▶ Competition Law
- ▶ Crisis Management
- ▶ Employment Law
- ▶ Financial Services & Regulation
- ▶ M&A & Corporate Restructuring
- ▶ Data Protection & IP
- ▶ Digital & Technology
- ▶ Dispute Resolution
- ▶ Start-ups & Innovation

Panobly Technologies

Panobly is an international tech company geared to geared to maximize commercial opportunities for our clients by developing tailor-made tech/digital solutions powered by the latest technologies such as Blockchain; IoT and Artificial Intelligence. By combining our passion to innovation and a deep knowledge of emerging technologies, we develop revolutionary platforms and tech solutions. Our vision for every project is to be able to add value and enhance the way things are working. Whether the project aims to disrupt the way of doing business; communicating; interacting or having fun, the ultimate goal for us is to revolutionarise the old-fashioned way of doing things.

The Next Big Thing is Here.

We create a marketplace platform backed by blockchain for exchanging and trading digital collectibles using non-fungible tokens (NFTs).



Endless Opportunities with AI.

We device an AI platform that will revamp the shopping experience by identifying clothes; shoes and accessories used by celebrities. We are bringing the future of retail today, changing the paradigm of e-commerce.

Other Revolutionary Solutions.

Through our established network of associated firms, we further offer a variety of innovative solutions and products ranging from AgriTech; RegTech; FinTech and DeFi platforms to tailor-made blockchain solutions for the authentication of commercial documents as well as for the tokenisation of assets.



Non-Fungible Tokens (NFTs): Opportunities and Legal Challenges



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