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THE CORPORATE *Investment* times

**H.E. SAUD SALIM
AL MAZROUEI**

SAIF ZONE
SETTING NEW BENCHMARKS



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CORPORATE INVESTMENT TIMES



MEET THE CEO

FOUNDER AND GROUP CEO CIT NETWORKS

"Developing communities while creating opportunities for everyone to grow. The Corporate Investment Times stands steadfast to focusing on people, business houses, companies and organizations who matter to the growth of the global investments community."

This is the vision that she had when Gareema, also known lovingly as Rima, started the Corporate Investment Times magazine.

With nothing less than a Masters degree in International Business Management and an experience in Operations and Top Management spanning no less than over 14 years, she has proven to be perfectly apt for the momentous task that has truly never been tried by any other -to create a print as well as online magazine that knows no geographical boundaries as such and connects all forms of investments whether the traditional ones or the next generation ones.

And that's where we stand today, one of the fastest spreading Investments magazine GLOBALLY, that's available totally Free for all to download, print & distribute... while being the ONLY magazine to do such.

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H.E. SAUD SALIM AL MAZROUEI

**SAIF ZONE is one of the
fastest growing Free
Zones of the world's
and offers a wider reach
to businesses for their
products in Asia, Europe
and Africa with 4- to
8-hour flights through
Sharjah International
Airport**

SAIF ZONE SETTING NEW BENCHMARKS

The global economy is undergoing fundamental changes to ensure ease of doing business especially for special economic zones as every country in the world is keen to attract foreign direct investment to strengthen its economy. The UAE has emerged as a major attractive hub for enterprises and international organizations looking

forward to expanding their businesses in the region.

Thanks to its strategic location, visionary leadership and consistent economic policies, today UAE is considered one of the best investment destinations in the world.

Centrally located between Europe and East Asia, the UAE is a perfect location for many international companies and groups to establish their business in the

SAIF ZONE offers you also leasable offices and multi-sized warehouses that absolutely meet your needs, in addition to a wide range of competitive services, including investment facilities, customs clearance, 100 per cent foreign ownership, 100 per cent capital and profit repatriation, tax exemptions and free transfer of funds.

country due to its excellent connectivity, huge economic potential, impressive cost effectiveness and business-friendly policies.

SHARJAH AN INDUSTRIAL HUB

Within the UAE, the Emirate of Sharjah has progressed to become a competitive global business centre, offering unparalleled advantages thanks to the wise vision of His Highness Dr. Sheikh Sultan bin Mohammed Al Qasimi, Supreme Council Member and Ruler

MAN BEHIND THE SUCCESS



H.E. SAUD SALIM AL MAZROUEI

His Excellency Saud Salim Al Mazrouei is a young dynamic and a visionary leader who has contributed to the growth of the economic development for the Emirate of Sharjah and UAE. . He is well-known orator who's delivered speeches globally on various topics especially about doing business in the UAE & Globally. He has played a pivotal role for the success growth of the Government of Sharjah's two key Free Zones, the "Sharjah Airport International Free Zone Authority and Hamriyah Free Zone Authority. H. E. has been honoured with many accolades for his great leadership in UAE & Globally.

His passion for Business and forward-thinking approach has made a phenomenal change for his customers Businesses. His implementation of a centric approach has led to the implementation of simplified procedures,

transparency, modern and competitive business solutions across both the Free Zones. Since joining the Sharjah Airport International Free Zone Authority and Hamriyah Free Zone, he has enriched his credentials with enviable leadership traits. His vision and extraordinary competence has contributed to boosting the growth graph of Foreign Direct Investment in the UAE, particularly through his innovative marketing strategies for Sharjah Airport International Free Zone.

The investment landscape of SAIF Zone and HFZA have shown a dramatic growth from just 50 companies in the year 1995 to more than 15,000 global companies from across 165 countries are operational today. As the Director of both Sharjah International Airport Free Zone (SAIF ZONE) and Hamriyah Free Zone, his role in leading and transforming both the free zones to the status of global brands has been exceptional.

Saud Al Mazrouei is a philanthropist with a strong adherent of the tenets of corporate social responsibility and believes that initiatives in improving society are critical for achieving progress. With his outstanding business network, he has successfully integrated business with social and commercial commitments.

of Sharjah. Under Dr Sheikh Sultan's leadership, Sharjah has not only transformed into a major magnet for foreign direct investment but also to a favoured regional destination for finance and businesses.

Sharjah is the perfect destination for global companies with three deep-water ports – two on the Arabian Gulf and one on the Indian Ocean. Its robust economy does not depend on industry and trade alone, but also on tourism, culture and education among others. It promises competitive logistical services, state-of-the-art infrastructure and facilities in addition to flexible and stimulating business



industrial hub of the UAE and one of the most diversified economies in the Middle East and North Africa region. It has two major Free Zones -- the Sharjah Airport International Free Zone (SAIF ZONE) and Hamriyah Free Zone in addition to 19 industrial areas that contribute to more than 48 percent of the UAE's gross industrial output.

WHY SAIF ZONE



If your business is based in Sharjah, you can target Sydney in extreme Eastern part of the world, or New York or Los Angeles in the far Western part with only 16-hour flight. The Sharjah International Airport is well-connected with more than 20 cargo connections to Asia, Europe and Africa, proving one of the best logistics connectivity and baseline infrastructure that powers its popular free zones.

environment. Sharjah is considered

One-third of the world's population is just reachable with 4-hour flight if your business is established in one of the fastest growing free zones such as the SAIF ZONE

or Hamriyah Free Zone. You may approach two-third of the world's population with 8-hour flight only if your business is based in Sharjah. SAIF ZONE is home to more than 8,000 thriving companies from 165 different countries, operating in various industrial, commercial and service sectors. It is a city within a city that delivers with value-added services and make it easier for investors to do business.

SAIF ZONE has successfully established itself as one of the world's best and fastest-growing Free Zones, becoming an entrepreneur's paradise thanks to the favourable business climate and diverse services it provides. It is also considered as one of UAE's risk-free Free Zones in terms of the availability of trade licence, resources, and markets.

With Sharjah International Airport and Seaports in close proximity, SAIF ZONE promises strategic logistical advantages, unparalleled quality industrial and trade services and help you easily reach out to a customer base of two billion people, including the entire market of Asia, Africa, and Europe.

SAIF ZONE has transformed the traditional



concept of Free Zones into an integrated and comprehensive model of professional and personalised services.

When it comes to licence matters, there is literally no bureaucratic intervention and investors can easily and quickly get their trade licence in a record time of less than an hour.



STEFANOS NICOLAOU

FOUNDER AND CHIEF EXECUTIVE OFFICER AT CONSULTICS



CONSULTICS: A THOUGHT LEADER & BUSINESS PARTNER FOR GROWING BRANDS

Utilizing unique approaches with a progressive mindset, Consultics was established to drive businesses to maximize their unique potential. Either through the ability to explore the Middle Eastern Region or through the ability to utilize the best practices when it comes to Branding & Marketing, Consultics aims to always drive client growth.

Moreover, its ability to develop a client and data centric approach, provides the premises for mobilizing the right balance of experience and expertise to drive the vision of our clients.

One of the services offered, is to diversify Businesses to the Middle East, whereby Criteria have been created through a benchmarking process, scrutinizing each client through pre-established processes and procedures, making sure all criteria as defined in the Middle East can be fulfilled.

The Consultics motive is to keep the client momentum, expertise, and or product/ service aimed for the region at its best possible capacity, whilst, focusing on a more cross boundary approach minimizing a limitless potential for exploring the Middle East, as one of the most fast moving regions on the globe.

The Middle East in recent years has proven to be a growth market and a potential base for business with significant and consistent development of its markets adjacent to Global Business Platforms.

Consultics provides the right know how on decrypting the opportunities and making sure Cultural integration is fulfilled aiming to deliver towards the needs of the market. The networks established are a crucial prerequisite for understanding the needs of the market(s) and through the same networks we provide the opportunity to showcase what each Consultics Client has to offer.

It was inevitable for Consultics to not proceed and develop a completely





for influencing decisions with regard to doing 'the impossible'.

Through the ingenuity of its Chief Creative Director and supported by thought leaders across the globe, Consultics Marketing & Branding is today the ultimate force for bringing out the best of what a Brand has to offer, providing unique and applied methodologies when it comes to activating capabilities, utilizing a plethora of tools for establishing brand interest.

The modern approach and uniqueness of how services are offered, especially with regard to how client objectives are crucially delivered, has created several unique partnerships from across the globe distinguishing its way to enrich

the goal of an established 'think tank' of unique solutions offered for the best application of its clients.

Such examples

include Consultics partnering with the largest Chamber in the United Kingdom, the Greater Manchester Chamber of Commerce (GMCC), whereby Consultics has been chosen to represent the Middle East Region and more specifically, the State of Qatar, the United Arab Emirates, and the Kingdom

different business line which is more focused on the creative mind as part of its own business style and thought process.

The Consultics Marketing & Branding Business line was founded as a force to operate and strive for resourcefulness and subsequently has embedded the DNA factor of the organization.

Through the motivational approach of its Founder & CEO, Consultics borrowed its moto using the genius mind behind the creation of a little mouse, Mickey Mouse, by Walt Disney. The inspiration was significantly important

Our goal is to always partner with the client and make sure we understand all the aspects of business from every angle before we provide the solutions or the thought process



of Saudi Arabia.

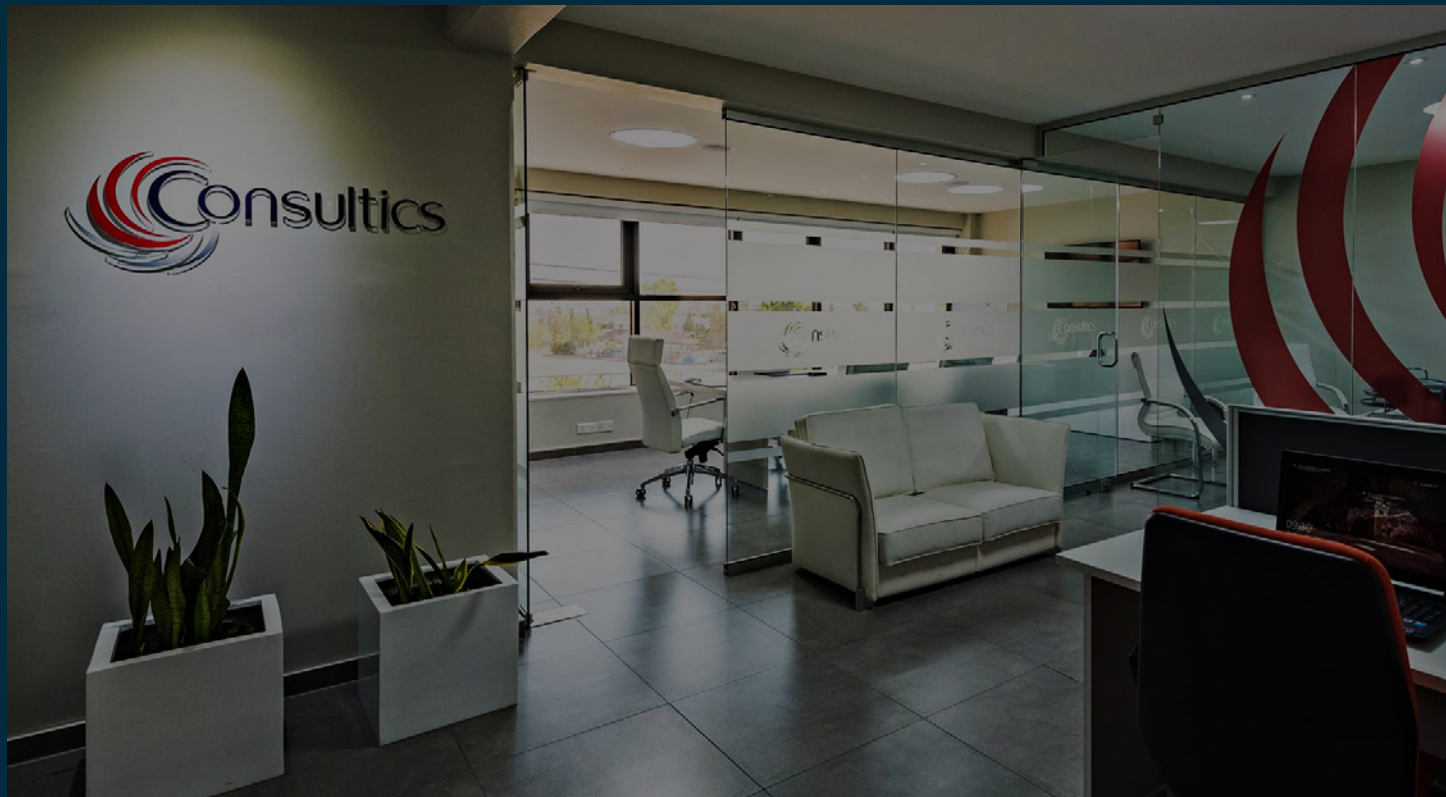
Consultics' competitive advantage is its multicultural and multinational team, which utilize the best practices from across the globe and region. Consultics' team tailors bespoke approaches applied for each client and generates opportunities for customers through synergies and the know-how for transforming an idea into a measurable approach.

Consultics is present in two continents, Europe and the Middle East satisfying customers' needs and objectives while targeting their vision through achievable goals. Consultics efforts are not limited in establishing business relationships in the mentioned, more so Consultics is

currently working with clientele from North America and South East Asia. Plans for establishing offices in the Philippines and Dubai are underway.

Through constant & consistent development, innovation and utilization, Consultics has also made a mark through its technology arm, bringing to its portfolio state of the art technologies aimed to redefine the way we look at Data, through Artificial Intelligence, Social Media, Bespoke Solutions, Data Intelligence Platforms, and Solutions developed by the Consultics Tech team.

This offers an alternative spin to the motive of Data supporting business decisions, rather than business decisions made without concrete support



mechanisms for minimizing risks. Consultics has invested in developing the right approach, insights and opportunity flow for businesses which have the capability and capacity to capture the needs of the Middle East markets and not only.

Vision Statement

The Consultics Vision is to establish the right platform which advocates the need to first understand the objectives of the client(s) and also deliver these through a measurable approach captivating the essence of expertise.

The passion to support and drive the vision statements of the leaders in the Middle East as the unique region for the future state is what motivates Consultics. The captivation of the

regional growth and enhancements is the driver for any good and established business to grow with in this region.

Moreover, as part of the vision, independent from its offering and services for the Middle East, Consultics offerings of other business lines and solutions, through first creativity and innovation is what always should be the essence of what is offered to the clients of any size, background, and orientation.

Hence, always try to be the first mover on whatever is offered to its clients.

Consultics is passionate in adapting its way of work based on identifying the needs and the way the local market as well as the international markets operate with special



regard to our customers in particular. The company is planning in the near future to have a physical presence by way of an office in the Philippines and the United Arab Emirates and to operate in Singapore, while strengthening its existing offices with new hires.

Furthermore, Consultics goal is to enhance its understanding of how business operates globally, and to strive to raise the bar for companies, rather than compromising on what is available in the marketplace.

MAIN STRATEGIC PARTNER GREATER MANCHESTER CHAMBER OF COMMERCE

The Greater Manchester Chamber of Commerce (GMCC) is a leader in Great Britain and has been the largest commercial chamber in the country with 4800 companies as its members. Consultics conducted a strategic partnership with the GMCC in early November 2019 which is considered a great honor. Simultaneously, this involves a collaboration of strategic importance for the regions Consultics is present and active in. Consultics enters an elite group of companies which includes organisations of international capacity such as American Express, Kaplan, A&B Insurance Brokers, The Co-operative Bank of Great Britain, Virgin Atlantic, AFEX Chamber Foreign Exchange, etc.

It provides a vast spectrum of services to its thousands of member companies, with the purpose of improving and expanding the companies and their networks. With its evident proficiency and the support of its partners, the GMCC aims for constant improvement of its own services in Great Britain and internationally. As a Strategic partner, Consultics secures priority in relation to defining, implementing solutions and realizing goals for its clients. It is important to mention that Consultics will be representing the GMCC in the Middle East.



MR. NILO VILLAVIRAY

CHIEF DESIGN OFFICER

Mr. Villaviray is the Chief Designer at Consultics and a great leader who has mastered the art of brand creation and has broken language barriers through visual

communication, partly due to his long stint of experience in Asia, Middle East and now Europe.

Through his 20 years of experience in this field and an innate creative talent, he can transform a concept into visual context, converting words with graphics that communicate a brand's message in an unprecedented manner. Mr. Villaviray plays a vital role in the design process of all Consultics Marketing and Branding, in that he has a deep understanding of the emotive undertone that visuals create, and which captures an audience in a way that words can't describe.

Aside from his distinctive creative talent and being responsible for developing and managing all aspects of Consultics designs and creative outputs, he is also a capable leader overseeing the Consultics Design Team. Mr. Villaviray ensures implementation of best practices, giving precise guidance and instructions to the Team to improve all design and creative deliverables to meet all client expectations and deliver to the highest quality and innovation.



MRS. NICOLETTA COSTA

HEAD OF OPERATIONS

Her 15 years of work experience in the fields of management, computing and training, aided Mrs. Costa in becoming a motivated decision maker and a

well-organized and structured individual and simultaneously broadened her career pathway into the field of Operations.

With the ability to analyze business processes and remodel solutions, she leads operational improvements across the system within Consultics.

By designing and documenting the departmental processes and procedures, Nicoletta assures a suitable workflow to maximize interdepartmental collaboration as well as operational efficiency and increased productivity.

Mrs. Costa as Head of Operations at Consultics, has expanded her network and built and maintained relationships with local and international entities, clients and external partners in order to make decisions with regard to operational activities and planning of strategies to identify and implement process improvements that will maximize output and minimize costs.



MR. STEFANOS NICOLAOU

FOUNDER, CHAIRMAN AND ACTING CEO

A resourceful individual

whose passion is driven by innovation and analysis of circumstances whilst pinpointing details. His ability to understand the real cause of a particular problem, and interpret this in a unique way, effectively is the basis of what Consultics offers. The platform created through which Mr. Nicolaou can lead and deliver his vision of creating a bespoke company that caters to client needs through originality and a thought leadership process is one that he is proud of. He is a Subject Matter Expert (SME) in Transformational Business & Market Research, Business Process Improvements, Data Analytics, Marketing Concepts and Activation Mechanisms, and in Innovation when it comes to Technology. He has lived in the Middle East extensively for over seventeen years enabling subject market expertise and a concise understanding on how the region behaves and operates.

Through the years Mr. Nicolaou has acquired several leadership positions from operations to key decision-making posts that have always enabled the companies which he has worked for to thrive. As a strategic thinker and visionary, he has developed several concepts and thought processes that have enabled companies and organizations to grow.

Through a synergistic approach he has enabled global and regional companies to partner with Consultics to deliver what matters most to clients in the region.

*You Know, traditional media like newspapers and magazines
is something like traditional music - it's gonna be around forever
& at the back everyone's mind!*

GAREEMA (RIMA) M
GROUP CEO



CORPORATE INVESTMENT TIMES



CAL EVANS

**Market Leading Cryptocurrency
Lawyer and Strategy Expert - ICO
STO, IEO - HTO Pioneer.**

NEW EU EXCHANGE LAWS ARE COMING ARE YOU READY?

Cal is the Managing Associate of Gresham International, a UK & Ukrainian lawyer and US Litigation Consultant with experience working in top law firms in both California and London.

Cal undertook advanced IT at a junior college and received the top AVCE recognition award before then undertaking his undergraduate in Law. Cal passed law school in England specializing in business and corporate law. In 2015 Cal undertook his certificate in financial markets with Yale.

Cal is considered one of the leading individuals on Cryptocurrency and Crypto Raise Compliance. Few people have the technological, legal, and financial expertise needed to tackle the cryptocurrency market and Cal certainly is one of them. He has experience working with companies across the globe including some of the largest tech companies during his time working in California.

In May 2018 the European Union adopted the Fifth Anti Money Laundering Directive and it entered into force on the 9th of July 2019. This new directive replaced the older AML directive and introduce some sweeping new requirements for financial institutions. These new laws were introduced in response to a number of global issues that had impacted EU member states at the time. During this time, the EU was in the aftermath of major terrorist attacks and the growth of the Islamic State.

Many feared that loopholes in the financial market laws could allow those servicing terrorists or illegal activity to filter and transfer funds. Something which the financial world has long been seen to clamp down on.

In order to deal with these issues the EU has enacted some of the most stringent financial laws seen to date. The most prominent of these, are the requirements for companies operating in the cryptocurrency space. More specifically, those running an exchange or transfer business.

These new laws place a

requirement on these types of businesses to collect information on all its users. A practice more commonly referred to as Know Your Client (KYC) collection. Those companies that had operated in a member state, which did not require any registration, now requires these companies to collect, analyze,



and maintain such data.

Companies impacted by the new KYC laws are those who have previously fallen 'between the cracks' as the EU legislators see. A big example of this 'crack' is exchanges which allow person to person transactions 'peer to peer' or those who are operating under the

absence of any domestic law, such as those in the UK. Previously, a number of these peer to peer companies had stood by the belief that because they took no part in the transaction itself, they had no obligation to collect such data. Under these new laws, this 'side stepping' view will no longer be valid. Likewise, those who had no domestic laws for such companies, will now fall under EU legislation.

Additionally, those exchanges or transmitters which allowed 'limited' or 'restricted' withdrawal access without the need for KYC, will most likely have to comply with the new KYC laws. This new requirement brings down the threshold for such activity from 250Euros to 150Euros.

From January 2020, all these companies will have to comply with the new laws and begin the collecting identification documents of its users. Naturally, this will have the impact of removing any prior anonymity associated with their use. In a nutshell, this means those companies which are operating from the EU for crypto will now have the same KYC standard as any

The ICO Advantages

Advantages of the

100% control of your business

No complex filings

Secondary trading

People know and



other financial institution. Regardless of where they are based within the EU.

Of course, the impact of this will be to drive those companies looking to conduct transactions without the need for enhanced KYC out of the EU.

Those companies which are already operating from locations such as Malta or Estonia with a license provided by the Financial Investigations Unit will not see too many changes in their business practices. However, they may have to improve their collection of data to meet the new standards.

Exchange operators can find out more about the new EU laws by visiting the europa.gov website.



TEN TRENDS OF BLOCKCHAIN IN 2020

Prof. Ahmed Banafa

the No.1 Voice to Follow in Tech & influencer on LinkedIn

Expert: IoT-Blockchain-AI, Author, Keynote Speaker

San Francisco Bay Area

It's clear that blockchain will revolutionize operations and processes in many industries and governments agencies if adopted, but its adoption requires time and efforts, in addition blockchain technology will stimulate people to acquire new skills, traditional business will have to completely reconsider their processes to harvest the maximum benefits from using this promising technology.

The following 10 trends will dominate blockchain technology in 2020.

1. Blockchain as a Service (BaaS) By Big Tech Companies

One of the promising blockchain trends in 2020 is BaaS, short for Blockchain As A Service. It is a new blockchain trend that is currently integrated with a number of startups as well as enterprises. BaaS is a cloud-based service that enables users to develop their own digital products by working with blockchain. These digital products may be smart contracts, decentralized applications (Dapps),

or even other services that can work without any setup requirements of the complete blockchain-based infrastructure.

Some of the companies developing a blockchain that provide BaaS service are Microsoft and Amazon, consequently shaping the future of blockchain applications.

2. Federated Blockchain Moves to The Center Stage

Blockchain networks can be classified as: Private, Public, Federated or Hybrid. The term Federated

Blockchain can be referred to as one of the best blockchain latest trends in the industry. It is merely an upgraded form of the basic blockchain model, which makes it more ideal for many specific use cases.

In this type of blockchain, instead of one organization, multiple authorities can control the pre-selected nodes of blockchain. Now, this selected group of various nodes will validate the block so that the transactions can be processed further. In 2020, there will be a rise in the usage of federated blockchain as it provides private blockchain networks, a more customizable outlook.

3. Stablecoins Will Be More Visible

Using Bitcoin as an example of cryptocurrencies its highly volatile in nature. To



Prof. Ahmed Banafa has extensive research work with focus on IoT, Blockchain, cybersecurity and AI. He served as an instructor at well-known universities and colleges. He is the recipient of several awards, including Distinguished Tenured Staff Award, Instructor of the year and Certificate of Honor from the City and County of San Francisco.

He was named as No.1 tech voice to follow, technology fortune teller and influencer by LinkedIn in 2018, featured in Forbes,

IEEE-IoT and MIT Technology Review, with frequent appearances on ABC, CBS, NBC, BBC, and Fox TV and Radio stations. He is a member of MIT Technology Review Global Panel.

He studied Electrical Engineering at Lehigh University, Cybersecurity at Harvard University and Digital Transformation at Massachusetts Institute of Technology (MIT). He is the author of the books: "Secure and Smart Internet of Things (IoT) using Blockchain and Artificial Intelligence (AI)", and "Blockchain Technology and Applications"



Ten Trends of Blockchain in 2020

avoid that volatility stablecoin came to the picture strongly with stable value associate with each coin. As of now, stablecoins are in their initial phase and it is predicted that 2020 will be the year when blockchain stablecoins will achieve their all-time high. One driving force for using stablecoin is the introduction of Facebook's cryptocurrency "Libra" in 2020 even with all the challenges facing this new cryptocurrency proposed by Facebook and the shrinking circle of partners in libra.org

4. Social Networking Problems Meet Blockchain Solution

There are around 2.77 Billion social media users around the globe in 2019. The introduction of blockchain in social media will be able to solve the problems related to notorious scandals, privacy violations, data control, and content relevance. Therefore, the blockchain blend in the social media domain is another emerging technology trend in 2020. With the implementation of

blockchain, it can be ensured that all the social media published data remain untraceable and cannot be duplicated, even after its deletion. Moreover, users will get to store data more securely and maintain their ownership. Blockchain also ensures that the power of content relevance lies in the hands of those who created it, instead of the platform owners. This makes the user feel more secure as they can control what they want to see. One daunting task is to convince social media platforms to implemented it, this can be on a voluntary base or as a results of privacy laws similar to GDPR.

5. Interoperability and Blockchain Networks

Blockchain interoperability is the ability to share data and other information across multiple blockchain systems as well as networks. This function makes it simple for the public to see and access the data across different blockchain networks. For example, you can send your

data from one Ethereum blockchain to another specific blockchain network. Interoperability is a challenge but the benefits are vast.



6. Economy and Finance Will Lead Blockchain Applications

Unlike other traditional businesses, the banking and finance industries don't need to introduce radical transformation to their processes for adopting blockchain technology. After it was successfully applied for the cryptocurrency, financial institutions

begin seriously considering blockchain adoption for traditional banking operations.

PWC report, 77 percent of financial institutions are expected to adopt blockchain technology as part of an in-production system or process by 2020.

Blockchain technology will allow banks to reduce excessive bureaucracy, conduct faster transactions at lower costs, and improve its secrecy. One of the blockchain predictions made by Gartner is that the banking industry will derive 1 billion dollars of business value from the use of blockchain-based cryptocurrencies by 2020.

Moreover, blockchain can be used for launching new cryptocurrencies that will be regulated or influenced by monetary policy. In this way, banks want to reduce the competitive advantage of standalone cryptocurrencies and achieve greater control over their monetary policy.

7. Blockchain Integration into Government Agencies

The idea of the distributed ledger is also very attractive to government authorities that have to administrate very large quantities of data. Currently, each agency has its separate database, so they have to constantly require information about residents from each other. However, the implementation of blockchain technologies for effective data management will improve the functioning of such agencies. According to Gartner, by 2022, more than a billion people will have some data about them stored on a blockchain, but they may not be aware of it. Also, national cryptocurrencies will appear, it's inevitable that governments will have to recognize the benefits of blockchain-derived currencies. Digital money is the future and nothing will stop.

8. Blockchain Combines with IoT

The IoT tech market will see a renewed focus on security as complex safety challenges crop up. These complexities stem from the diverse and distributed nature of the technology. The number of Internet-connected devices has breached the 26 billion mark. Device and IoT network hacking will become commonplace in 2020. It is up to network operators to

stop intruders from doing their business. The current centralized architecture of IoT is one of the main reasons for the vulnerability of IoT networks. With billions of devices connected and more to be added, IoT is a big target for cyber-attacks, which makes security extremely important.

Blockchain offers new hope for IoT security for several reasons. First, blockchain is public, everyone participating in the network of nodes of the blockchain network can see the blocks and the transactions stored and approves them, although users can still have private keys to control transactions. Second, blockchain is decentralized, so there is no single authority that can approve the transactions eliminating Single Point of Failure (SPOF) weakness. Third and most importantly, it's secure—the database



Applications of AI and Blockchain

can only be extended and previous records cannot be changed.

Many IoT based companies adopts blockchain technology for their business solutions. The International

Data Corporation (IDC) is expecting that 20 percent of IoT deployments will enable blockchain services by 2020.

9. Blockchain with AI

With the integration of AI (Artificial Intelligence) with blockchain technology will make for a better development. This integration will show a level of improvement in blockchain technology with adequate amount of applications. The International Data Corporation (IDC) suggests that global spending on AI will reach \$57.6 billion by 2020 and 51% of businesses will be making the transition to AI with blockchain integration.

Additionally, blockchain can also make AI more coherent and understandable, and we can trace and determine why decisions are made in machine learning. Blockchain and its ledger can record all data and variables that go through a decision made under machine learning. Moreover, AI can boost blockchain efficiency far better than humans, or even standard computing can. A look at the way in which blockchains are currently run

on standard computers proves this with a lot of processing power needed to perform even basic tasks

Examples of applications of AI in Blockchain: Smart Computing Power, Creating Diverse Data Sets, Data Protection, Data Monetization, Trusting AI Decision Making.

10. Demand for Blockchain Experts

Blockchain is a new technology and there are only few percent of individuals who are skilled in this technology. As blockchain technology becoming a fast-increasing and wide-spreading technology, that creates a situation for many to develop skills and experience about blockchain technology.

Even though the number of experts in blockchain fields is increasing, on the other hand the implementation of this technology has a rapid growth which will create a situation for the demand of Blockchain experts by 2020.

It's worth saying that there are genuine efforts by universities and colleges to catch up with this need, but the rate of graduating students with enough skills to deal with blockchain technology is not enough to fill the gap. Also, Companies are taking steps to build on their existing talents by adding training programs for developing and managing blockchain networks.



"CAPTIVATING THOSE WHO MATTER"

The digital age has pretty much killed the human attention span.

We surf the web with six different tabs open while someone is instant messaging us, another is texting us, and "The Walking Dead" is on the TV in the background.

We're simply not as receptive to all of the digital advertising happening around us.

In a magazine once they start reading an article or absorbing an ad, there are no other bits of news or pop-ups hovering over and taking the spotlight off of the article.



CORPORATE INVESTMENT TIMES





The blockchain industry shows promising growth over the next few years. The SYNCHRONIUM® leadership team is made up of top industry experts in IT, AI, blockchain technologies, supply chain management, marketing. It has over 50 full time developers.

SYNCHRONIUM

BLOCKCHAIN SOLUTIONS THAT WILL CHANGE THE WAY WE LIVE

Blockchain technologies are making transactions easier across major industries today.

The largest companies in the world, including Wal-Mart, Home Depot, JP Morgan, Microsoft, IBM, as well as the owners of the New York Stock Exchange, are all experimenting with blockchain based solutions for the supply chain, fleet management, banking, account management, business process management, money management and human resources management.



The idea behind a blockchain is that a smart contract defines the processes associated with a transaction. The parties to the contract then perform the necessary activities defined by the smart contract.

Once there is a consensus from all of the parties to the contract, a permanent transparent block is created. The block cannot be changed,

and the transparency allows for verification of the transaction. Early applications of the blockchain have experimented with singular solutions, however, the latest blockchain solutions are approaching blockchain solutions from an ecosystem perspective.

SYNCHRONIUM® is a technology company based in London, UK working on the most advanced solutions for blockchain applications. The company has a proprietary blockchain fabric, which supports an entire ecosystem of solutions. Solutions are supported by a multipurpose multilayer modular cross-industry framework known as SynchroLedger™. It is the world's fastest most flexible hybrid blockchain technology which combines the best of centralized, decentralized, and distributed ledger technology.

The SynchroLedger™ framework has solved many of the problems that the blockchain industry faces today such as efficiency, speed, and scalability. For example, the unique features of their blockchain platform allow for transaction speeds with capabilities to clear



over 1,000,000 transactions per second, while others are struggling to clear 10,000-20,000 transactions per second. This, coupled with the fact that the SynchroLedger™ team can easily integrate and migrate existing blockchain solutions to SynchroLedger™ will allow them to significantly outperform market leaders.

The platform's unique architecture allows multilayered integration of dApps for different business needs. It is a progressive blockchain technology that is compatible with future changes and circumstances. Enterprise-wide solutions can now work in a fault-free harmonic way through the SynchroLedger™ ecosystem of smart solutions.

The SynchroLedger™ framework has a use case for almost every industry from supply chain and banking, real estate and aerospace. The ecosystem approach to the blockchain creates endless possibilities. The company has over 40 use case solutions which are already developed and ready for delivery, including:

- SynchroChain™: A unique hybrid blockchain framework for the supply chain which is one of



the fastest cross-industry platforms available on the market!

- Wink Pay®: A money wallet API and a money wallet SDK. Wink Pay is a highly secured and customizable mobile wallet that can be used as a standalone application or integrated into your existing business to strengthen your financial edge in the industry. The transactions are smooth and clutter-free. Incorporating fiat, crypto currency, invoicing, and payment systems, Wink Pay also provides you with data analytics to systematize and record transactions.
- PikChat™: PikChat is an end-to-end messaging experience, which can be used for both secure internal and external business communications. You'll be able to access and completely control your communications system to earn the trust of your employees, business partners and

customers. Give your customers the power to record and share audios, videos, documents, and GIFs. The chat data is highly secure with AES256 and SSL/TLS encryption.

- Agora: A very unique blockchain based AR platform with extensive features and use cases for the entertainment and real estate industries.

All of these solutions are enterprise-wide and allow for cross-integration. For example, the messenger system can be integrated



Dr. Babak Behboudi, Global CEO, Synchronium

Dr. Behboudi holds a Doctorate of Business Administration from the University of Southern California, Marshall School of Business. His expertise is in Branding & Marketing and has participated in several ICO projects. Inspired by a global vision and focused on a worldwide mission!

As a serial entrepreneur, he always have passionate about new ideas and startups that create a change and make a difference.

My significant experience comes from business management, strategic marketing, and supply chain management. He has established companies in the USA, UK, Estonia, Georgia, MENA, and Asia.



Dr. Chuck Hermans, VP Global Marketing and CEO, Synchronium, USA

Chuck has extensive experience in strategic management. He is passionate about driving organizational strategy, portfolio optimization, real estate acquisitions, real estate securitization, and possibilities for real estate tokenization.

He is an expert and educator in the field of marketing and supply chain management. He has been published in over 50 journals and conference proceedings in marketing and international business.



Lalit Bansal Chief Strategy Officer

Lalit holds a Bachelors in Technology from Punjab Technical University. He is a Founder & CEO of EIY SYS and

Director in RevinfoTech with experience in Blockchain, Cryptocurrency, ICO, Digital Marketing, Fintech, and Growth Hacking. An engineer by training and an entrepreneur by profession, his leadership, experience, and connections make him a smart advisor. He has spent many years investing and working on several blockchain ventures. It's his dedication and hard work that adds to his ranking among the ICO Bench's top Blockchain advisors/consultants. His outstanding entrepreneurial skills and commercial acumen with innovation and motivation make him an influencer.

with the payment system, or the fleet management system to allow for better, more secure communications between departments, drivers or customers. Payment and

invoicing can also be linked back to transaction related communication threads.

The blockchain industry shows promising growth over the next few years. The SYNCHRONIUM® leadership team is made up of top industry experts in IT, AI, blockchain technologies, supply chain management, marketing, the company has over 50 full time

developers. SYNCHRONIUM® and SynchroLedger have been showcased at global blockchain events including BlockchainLife 2019 in Moscow, World Blockchain Summit in Dubai, and the World Blockchain Summit in Bangkok with SYNCHRONIUM® winning multiple Top Exhibitor awards.



There is no doubt of the potential of technology to be harnessed for social benefit. However, there needs to be a global collaboration to make this a reality.

Unlikely bedfellows need to be brought together to catalyse the partnerships that will result in scalable digital impact. Increasingly this is being demanded. We saw the need to bring disparate ecosystems together to achieve social transformation. To address this gap, Fintech Worldwide held the first “Digital Impact Summit” in London on 11 November. The event brought together people from technology, government, industry, NGOs, start ups, investors, academics and students into a highly engaged opportunity to learn, network and be inspired about the opportunity for digital transformation and social impact. The Summit covered a wide range of sectors on digital impact including health care, humanitarian, financial inclusion, and of course climate.

On the subject of climate change, key takeaways were that technology is an important aid to deliver impact for climate change and is creating opportunities for consumers to

have the tools to measure and lower their emissions. Commercial opportunities exist, but it takes time to raise money. Collaboration and mobilisation of funding is important for start-ups to create impact and sustainable change. In developing world, the push for connectivity at local level is a real challenge. Governments are driving to get full connectivity; however, in areas that are remote, the grid proposition doesn’t work and local decentralised power solutions will be key.

WHO is establishing a new Department of Digital Health underscoring its importance as a foundational aspect for health care. The health panel discussed how health is a critical area for digital impact, and in particular for women and children. However, there remain challenges, including missing data, missed use of data, and misuse of data. Data is often locked away or in the hands of multiple agencies, with no incentives to share. Stefan German of Fondation Botnar emphasised “New digital initiatives and access health data should be considered global public goods. Health data needs an international health regulation shaping legal frameworks and data governance”.

In humanitarian settings, technologies are already being used widely, and will have the

DR JANE THOMASON

CEO OF FINTECH WORLDWIDE, THE WORLD'S LEADING NETWORK FOR FINTECH, BLOCKCHAIN AND DIGITAL IMPACT. CEO OF FINTECH WORLDWIDE, THE WORLD'S LEADING NETWORK FOR FINTECH, BLOCKCHAIN AND DIGITAL IMPACT.

Building the Digital Impact Ecosystem London Digital Impact Summit



greatest impact in empowering refugees, for example, enabling entrepreneurship, improving provenance and health outcomes, and enabling identity records to follow people.

Key policy issues of ethics and technology were canvassed. Ivana Bartolini of Gemserv emphasised that “for both investors and social enterprises: data governance and ethics are important factors by design and for sustainability. An exciting prospect



is the potential for ethics to be built into the code from the outset. “

There is a vital role for the public sector. Hazem Danny Al Nakib, regulatory and financial technology expert and partner at 7BC, made the point ‘The public sector is involved in one way or another in directly funding all tech innovations at some stage. To remain a leading innovation and financial centre, the UK is in need of a digital economy observatory, regulatory sandboxes which connect all sandboxes at a technical level, a digital infrastructure bank, and equity venture capital funds



at all stages of the venture lifecycle for targeted investments emphasising co creating solutions with the private sector to support sustained market penetration because blockchain is ultimately the backbone digital infrastructure necessary for applications of all other technologies in a digital economy’

A key theme was the demand for change in the economic system and what we value.

Our economic system is not designed to value society and environment, it values economic growth and continues to concentrate capital in the hands of a few. It does not consider the negative by products of that growth, such as health risks, job losses or toxic wastes. Millennial investors are demanding change. 67% of millennials believe investments “are a way to express social, political and environmental value” and 90% of millennials want to direct their allocations to responsible investments in the next five years. In the study by Morgan Stanley, 84% of millennial investors were

interested in sustainable investing. Keynote speaker, David Shrier of Oxford and MIT presented on better models for measuring outcomes using AI, Big Data and Social Physics covered by David Shrier. David Shrier emphasised that “40% of investors are now demanding profit and purpose.”

Hazem Danny Al Nakib, regulatory and financial technology expert and partner at 7BC, was interviewed by Erik van der Kleij of Frontier Network, he said ‘Firstly, the entire narrative around how we measure success and value within the economy is being reimaged, and in order to drive any meaningful change around the SDG’s, the measurability of trust, freedom, and new forms of value, it needs to be embedded into the mandate across the entire value chain across the economy, be targeted, and incredibly specific with the right accountability’ Other key themes that dominated the day

were the need to Rethink models – new business models, new development models, new health models, new management models (financing and data); Rethink transformation: no longer simply business transformation or digital transformation, transformation is for profit with purpose, and must include a social purpose element; and build Inclusiveness, ethics and good practice ‘by design’ – consumers and investors demand these. Finally, the need for rethinking global governance models for technologies that span multiple jurisdictions.

In general there was a strong message that business orthodoxy needs to change. This will require a new governance framework in which people, planet and profits can be embedded as the triple bottom line. We need to truly drive a much more impact oriented approach to investment and finance.

There needs to be consensus around what value is and to balance profit driven interests with an impact driven one. It was clear from this exciting and engaging discussion that much more needs to be done to build a new ecosystem and to share the stories.

At the end of the Summit, Fintech Worldwide announced a partnership with the New York based Molinari Media, PBC to launch TheIMPACT television and social media platform.

TheIMPACT will be global and focus on bringing stories on how digital technologies and digital assets are creating social impact and accelerating progress towards the Sustainable Development Goals globally. It is a new initiative that responds to the demands of millennial investors to ensure that their investments are having an impact on Environment, Social and Governance (ESG).

The founder of TheIMPACT and Digital Asset Report,

Vince Molinari says “ this partnership will bring significant reach and visibility to some of the most pressing issues around the world. These are Issues that

together this inspirational group”

This is a unique moment in time, for the first time in human history we have the



Jane and Fintech Worldwide have been talking about for years. We are excited to join the cause to improve the welfare of millions through our media platform and supporting the United Nations’ sustainable development goals.” TheIMPACT will commence broadcasting from the New York Stock Exchange with anchor Nisa Amoils and TheIMPACT co-host Jeff Gitterman in December of this year.

The response from attendees of the Summit was powerful and the comment that encapsulated the spirit of the day was from David Kolb, who said “ I learned more in one day than I have in 12 months. Thank you for bringing

technology to connect with the majority of people on the planet and harness this extraordinary power to address human, social and environmental issues. We need to tell those stories.

I encourage all readers to take up the challenge and harness digital technologies for global social change - to address inequality and issues of the global commons. We are one people and we all live on the same planet, we all have a role to play to make it better.

KARMLEGAL CONSULTANTS

YOUR QUERIES, EXPERT ADVICE

What do you think is the biggest hurdle in adoption of alternate investments?

With use of frontier tech like AI and blockchain the regulations around Alternate investments have seen an increase in various requirements. Such requirements have typically included increased capital and liquidity requirements; and collateralization requirements in case of lendings and borrowings. For eg, in case of digital investment management many regulations have increased the quantum of prudential capital requirements; hence making it difficult for smaller players to sustain.

Similarly, regulators have also sought to strengthen investor protections and increase product level transparency – concerning both risks and fees – for unsophisticated retail investors. Another hurdle in adoption of alternate investments is slow paced recognition of such classes of investment as legitimate by the regulators.

For Eg. ICO ans STO regulations are still unclear in many jurisdictions. ICOs lack clarity on associated investor rights. Full regulatory compliance to support these investments is still in the nascent stage, which in turn wavers the investor confidence. STOs on the other hand potentially offer legally binding investor rights, but information disclosure remains a key challenge. Markets in which asymmetric information prevail are conducive to bad behaviors such as insider trading or market manipulation in which a small subset of the population with a disproportional access to information take advantage of retail investors.

Having said that positive regulation is imperative and cannot be done away with.

In your experience, have you come across anything other than



traditional markets and crypto, as investment modes.

This is our observation and not an 'investment advice'. Other than the traditional route of investment through PE and Funds; and the investments through offerings rounds of cryptos or cryptographic tokens- investment through licensed 'crowdfunding platforms' is a smart alternative.

Crowdfunding is the use of small amounts of capital from a large number of individuals to finance business ventures. Many jurisdictions around the world like United Kingdom, USA and UAE, license the crowdfunding platforms under their robust licensing and governance frameworks. Such platforms typically enable investments of smaller amounts in equity, debt or property based projects. The validly licensed platforms shall have restrictions to the effect of permitting the category of investors (professional or retail) to fund a new business and the amount of investments.

One can draw a parallel restrictions with hedge fund investing, where the these regulations protect unsophisticated or non-wealthy investors from putting too much of their savings at risk.

Even in the traditional modes of investments, advent of AI in investment and portfolio management is opening up multiple avenues for the investors. AI can take the credit for automation of data analysis; and reduction in administrative activities; hence making the provision of alternatives to the investors faster and easier.

What do you feel is the future of investments especially from the perspective of Islamic economy and investments?

Parallel to the development of fintech, Islamic finance has rapidly embraced new digital technologies, offering customers alternative products and services through new platforms and structures.

Particularly with the advent of the digitization, the following opportunity segments for investors and entrepreneurs have opened up exponentially

- Halal sharing economy;
- Halal Social commerce;
- Retail e-commerce;
- Halal Food and

Islamic Finance Investment

Products like sukuk. Further, there has been significant improvement in the Islamic economy with the introduction of new concepts like crowdfunding and digital banking;

KARM was officially launched at the Global Legal Forum 2018 on 23rd August at Peace Palace, the Hague, the home to the International Court of Justice and the mecca for the global legal community.

In a short span of time, KARM Legal has developed an extensive clientele base, owing mainly to the wide repertoire of knowledge the office has in varied fields.

KARM Legal has been successful in integrating international best practices to meet the unique requirements of the region.

Comprising a team of all-stars, Karm's diverse ensemble of lawyers and advisors is experienced in virtually every sector, regionally and internationally, with a combined client roster that reflects the diligence and power of the team.

Karm Legal's team functions like a collective unit, supporting and teaching each other on every step of their journey.

With group's progressive march towards the future of law, policy and business- we are hopeful of being useful to the ecosystem.



and use of new technologies like blockchain which have made it possible to integrate the diverse practices across Islamic economy. The International Monetary Fund (IMF) estimates that Islamic finance has now swollen to over \$2 trillion of assets globally and is available in over 60 countries around the world.

What do you think is the long term future of the countries that are today denying or even banning crypto investments.

Banning crypto investments will merely increase the illicit and unlawful activities in the said jurisdictions. Cryptos such as Bitcoin or Ethereum are based on the concept of distributed ledger technology and blockchain. Every transaction is recorded on a decentralised ledger which actually enables the regulation and governance much

easier.

A ban may only lead the startups to move their bases to more friendly jurisdictions available in MENA and Europe- and may do no good to either the governments or the market players.

What exactly are smart contracts and are they legally enforceable?

Smart contracts represent a next step in the evolution of blockchains from a financial transaction protocol to an all-purpose utility. In simpler words, smart contracts are pieces of software that shall extend blockchains' utility from simply keeping a record of financial transaction entries to automatically implementing



Enforceability

Since smart contracts are pre-written computer codes, their use may present enforceability questions if attempting to analyze them within the traditional “contract” definition. Customers should ensure that smart contracts include governing law and dispute resolution provisions to reduce uncertainty and provide for a mechanism in the event of a dispute.

terms of multi-party agreements.

Smart contracts are executed by a computer network that uses consensus protocols to agree upon the sequence of actions resulting from the contract’s code. Hence, when a contract is formed by the interaction of automated electronic agents that include two or more electronic information systems pre-set and pre-programmed to carry out these tasks it is stated as smart contract.

Such a contract would be valid and enforceable even if no individual was directly engaged in the conclusion of the contract within such systems. The essential requirements in any smart contract are:

- digital: made up of computer programs;
- embedded: contractual or other outcome-based clauses are embedded as computer code in software;
- automatic: the release of payments and other outputs are enabled by technology and rules-based operations; and
- irrevocable: once initiated, the outcomes for which a smart contract is encoded to perform cannot generally be stopped or reversed.

This is particularly true with cross-border transactions since the operation of smart contracts is through distributed nodes, rendering it difficult to agree on which jurisdiction’s law is applicable. It is most likely that such provisions would need to be set out in natural language as opposed to code and how this is done is based on the different school of thought you belong to, but in our view it would be in a separate contract that sits alongside the smart contract.

Hence, while executing a smart contract, it is essential to take into account, the specifics of the intention of the contracting parties and we advise to have both conventional and smart contracts, wherein a certified true copy of a smart contract can be annexed to a conventional contract so executed.

Q: I run an e-commerce business out of the United Arab Emirates. How can I ascertain whether GDPR is applicable to my business?

A: The European Union General Data Protection Regulations (GDPR) was effected on 25 May 2018. The Regulations only concern personal data of data subjects (the individuals to whom the

data relates to), required to be a living, natural person and does not extend to legal persons, organisations, institutions etcetera.

The GDPR requires the personal data of an individual residing in an EU country to be subject to certain safeguards and their data rights and freedoms must be protected. When an individual leaves an EU country and travels to a non-EU country, they are no longer protected by the GDPR.

This Regulation specifically applies to the processing of personal data in the context of the activities of an establishment of a controller or a processor within European Economic Area (EEA) [which combines the countries of the European Union (EU) and member countries of the European Free Trade Association (EFTA)] regardless of whether the processing takes place in the European Union or not.

This Regulation further applies to the processing of personal data of data subjects who are in the Union by a controller or processor not established in the Union, where the processing activities are related to:

Under three circumstances, broadly detailed as: 1.) the offering of goods or services, irrespective of whether a payment of the data subject is required, to such data subjects in the Union; 2. In the monitoring of data subject’s behaviour as far as their behaviour takes place within the Union, including EU Embassies in other countries; and 3.) applies to the processing of personal data by a controller not established in the Union, but in a place where Member State law applies by virtue of public international law.

There are two (2) important exceptions - First, the GDPR does not apply to “purely personal or household activity” – such as collecting

someone’s email addresses or telephone number to organize a social get-together. GDPR only applies to organizations engaged in “professional or commercial activity.” This will mean that: if you’re collecting email addresses from friends to fundraise a business project, then the provisions of the GDPR may apply to you.

The second exception concerns organizations with fewer than 250 employees. Such small and medium-sized enterprises (SMEs) are not totally exempt from the GDPR, but the regulation does free them from record-keeping obligations in most cases (see Article 30.5 of the GDPR). This exemption allows such organisations to avoid Article 30 record keeping obligations, provided that the processing is only occasional; the processing is not considered a risk to the rights and freedoms of the data subjects; and the processing is not of any “Special Categories of Data” (as per Article 9.1 of the GDPR); or personal data relating to criminal convictions and offences. Recital 14 of the GDPR notes that “The protection afforded by this Regulation should apply to natural persons, whatever their nationality or place of residence, in relation to the processing of their personal data.”

In summation: The jurisdiction of the GDPR depends on whether a product or service is delivered in the EU and personal data is processed and/or monitored as a result. Be advised specifically that the EEA include Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, and the United Kingdom. Brexit will not affect the applicability of GDPR.

"CAPTIVATING THOSE WHO MATTER"

The digital age has pretty much killed the human attention span.

We surf the web with six different tabs open while someone is instant messaging us, another is texting us, and "The Walking Dead" is on the TV in the background.

We're simply not as receptive to all of the digital advertising happening around us.

In a magazine once they start reading an article or absorbing an ad, there are no other bits of news or pop-ups hovering over and taking the spotlight off of the article.



CORPORATE INVESTMENT TIMES

Q: As a business owner, I collect and process personal data. Under the European Union General Data Protection Regulations (GDPR), when is the appointment of a Data Protection Officer required and why?

A: The GDPR introduces a duty for you to appoint a data protection officer (DPO) if you are a public authority or body, or if you carry out certain types of processing activities. Your company/organisation (whether as a controller or a processor of personal data) needs to appoint a DPO if its core activities involve the processing of sensitive data on a large scale; or involve large scale, regular and systematic monitoring of individuals.

In that respect, monitoring the behaviour of individuals includes all forms of tracking and profiling on the internet, including for the purposes of behavioural advertising. Public administrations always have an obligation to appoint a DPO, except for Courts acting in their judicial capacity.

DPOs assist you to monitor internal compliance, inform and advise on your data protection obligations, provide advice regarding Data Protection Impact

Assessments (DPIAs) and act as a contact point for data subjects and the supervisory authority. The DPO must be independent, an expert in data protection, adequately resourced, and report to the highest management level.

A DPO can be an existing employee or externally appointed. In some cases several organisations can appoint a single DPO between them. A DPO can be an individual or an organisation. DPOs can help you demonstrate compliance and are part of the enhanced focus on accountability.

As example: The appointment of a DPO is mandatory when your company/organisation is a hospital processing large sets of sensitive data; or a security company responsible for monitoring shopping centres and public spaces; or a small head-hunting company that profiles individuals.

In contrast hereto, the appointment of a DPO not mandatory if you're a local community doctor and you process personal data of your patients, or if you have a small law firm and you process personal data of your clients.

This section is for general guidance and information for the readers, and is not intended to be a substitute for specific legal advice. Appropriate legal advice should be sought for specific circumstances

direction and guidance where and when you need

*The first of its kind
A Dedicated Legal Guide Forum for
all your legal queries.
[Submit your Query here...](#)*



THE Agora Group, headquartered in the UAE has regional offices in the Middle East. Our mission to facilitate international trade by connecting companies with each others across continents and enabling access to markets and funds.

More specifically, Agora is committed to facilitating the access of international companies to Arab and African markets and funds through multiple platforms that allow direct connection to corporate buyers and investors from these regions.

We are deal facilitators, helping



GLOBAL BLOCKCHAIN *congress*

4th Edition
December 8, 9 and 10th

DUBAI



clients: raise capital, close sales, enter new markets, secure partners and communicate with selected audience. Our success is driven by being commercially aggressive, pairing agility with enterprise-grade expertise.

We bring global opportunities to our clients, with a focus on liquid growth markets.



Agora is at the heart of the Blockchain industry in the MENA region. We help reinforce the UAE's leading position as a major destination for Blockchain companies and digital assets. Our Global Blockchain Congress is very different than a conference or an exhibition because we focus on pre-scheduled and pre-arranged one on one meetings between Investors and Blockchain companies looking to raise funds. I personally believe that the typical large scale conference model is broken when it comes to obtaining a measurable

return on investment for the sponsors. Large scale conferences have a role to play in enhancing the branding and positioning of certain companies but they are a very poor platform to actually conduct business, raise funds or meet decision makers. Our event's format is the antidote of a typical conference because we cater to our sponsors needs' via the pre-arranged and pre-scheduled one on one meetings that allow them to meet real decision makers and conduct business. In the 4 editions of the Global Blockchain Congress,

we were able to host more than 400 Investor and 100 blockchain start up and we have helped companies raise hundreds of million dollars in funding.

HADI MALAEB
CO-FOUNDER & CEO



HADI MALAEB

CO-FOUNDER & CEO



Hadi is a keen strategist with a passion for starting up businesses and leading change in established ones. Having worked and lived across four continents, Hadi has a multifaceted skill set, coupled with an earnest belief in empowering people to co-create impactful solutions. For the past 15 years, Hadi has worked with renowned organizations like the Dubai World Trade Centre, IQPC, ACE, MEED, Aura Events and Haykal

Media.

A strong advocate of the power of Congresses and Conferences to bridge cultural gaps and to create business opportunities that lead to increased profitability and sustained growth - he thrives on the creativity and the never ending possibilities that this line of work offers.

A keen strategist with a passion for starting up businesses or leading change in established ones. A true citizen of the world who has worked and lived in North America, Europe, Asia and Africa and a firm believer in the unlimited potential of human spirit to create and deliver wonderful and powerful outcomes that can positively impact our lives.

Hadi has enjoyed working with some of the biggest names in the business intelligence field like Naseba, Aura Events, IQPC and the Dubai World Trade Centre, Al Harithy Group of Exhibitions, and now as MD for MEED Events, one of the most established Conference organizers in the GCC. A strong advocate for the power of Exhibitions and Conferences to bridge cultural gaps and to create business opportunities that lead to increased profitability and sustained growth, he thrives on the creativity and the never ending possibilities that this line of work offers



RIM EL ARIDI

CO-FOUNDER & MANAGING DIRECTOR

Rim is a Canadian executive from Arab origin who's driven by results.

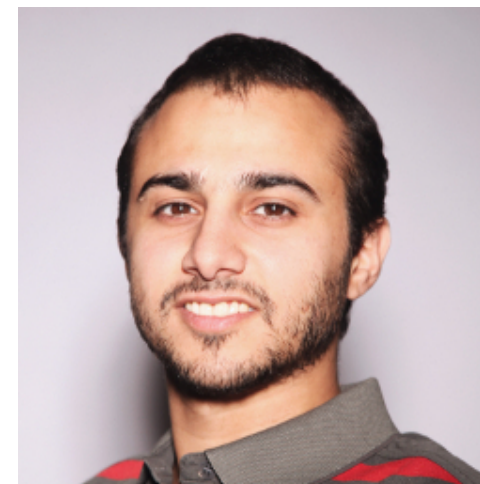
Her multicultural, trilingual, innovative and integrity-driven character has led her through a successful life-long journey.

Rim was a founding partner of Royalty Real Estate, a real estate brokerage firm based

in Dubai, UAE. In her first year of operation, Rim achieved over 89 million Dirham in sales and 3 million Dirhams in profit.

Rim also led the executive sales team at Emerald Palace Real Estate, Kempinski Palm Jumeirah Residence.

Rim holds a Bachelor of Business Administration degree from the University of Ottawa, Canada.



ABDO ACHKAR

CO-FOUNDER

Abdo is a technologist who started coding at the age of 13.

He spent most of his adult life between Philadelphia and San Francisco working in tech startups.

He currently advises and leads the technology at multiple startups. Abdo holds a Masters of Computing Sciences degree from Villanova University.

BRIAN J. ESPOSITO

FOUNDER | CEO | INVESTOR | BOARD MEMBER
ADVISOR | PUBLIC SPEAKER



The idea of success, running a company, or how you represent yourself to your friends, family, peers, or since the adoption of social media, the world changes as you get older, wiser, more experience, and understand what the true meaning(s) of life really are. For me, my core principles always stayed consistent in knowing that time is our most precious commodity, and that we are put on this earth to help one another.

The problem lies where it is quite often you run across people or companies that have a different moral compass. I never judge, as that is not my job description on my birth certificate, however, I do have control over to whom I allow into my life, and whom I decide to spend those precious seconds with. As we all know, you cannot get them back, and the people in which you hang around, or allow into your inner circle are a representation of you and your character.

Speaking of seconds, one of the most important aspects of human life is properly using or allocating time. I recently saw a brilliant analogy which helped me visualize time as I progress through this next chapter of my life on the appropriate emotion, attention, and responses people or

situations should get from me.

“Let’s say you have \$86,400 in your account and someone stole \$10 from you. Would you be upset and throw all of the \$86,390 away in hopes of getting back at the person that took your \$10? Or move on and live? Right, move on and live. See, we have 86,400 seconds in every day so don’t let someone’s negative 10 seconds ruin the rest of the 86,390. Don’t sweat the small stuff, life is bigger than that.”
– Unknown.

You would not believe how many people I see that become fully obsessed over a situation, or person(s), and the rest of their life begins to not get the full attention it deserves, resulting in certain aspects to begin to fall apart. There was a time where I was one of these people, because I was young, foolish, and did not understand that it is not my job to figure out, or understand why, someone decided to do something that I did not agree with. Now here’s the funny part, who said what I agree with is right?...

We are all, like a fingerprint,

unique. We have all been raised differently, and under such a specific set of experiences and situations that make us whom we are today. We even see this in families that grow-up in the same household.

The reason why each sibling is different in their mindsets are because of what was going on in that household while they were growing up, along with different life situations and experiences each family member uniquely goes through. While we are at it, throw a little astrology in there.

Of course, only if you are a believer in effects that different astrological signs may have on human behavior, and here we go some planet is in Retrograde again throwing everything out of whack!

As we evolve and begin to understand how precious life is and by learning that everyone has different reasons, motivations, and thought processes when making a decision or choosing a course of action, we begin to receive and react with much more calmness and sense of clarity.

When someone makes a decision or action that you may have been hurt by, don't understand, or feel completely violated, as Elsa says in Frozen, "Let It Go!"

The idea of continued better versions of oneself is not an easy task to achieve. We are not robots, and all have feelings, emotions, sensitivities, pride, and egos.



Nobody likes to get hurt or taken advantage of, and nobody likes to feel like a fool. This is why I reiterate; you need to always be on point as to whom you invite into your life, families, or businesses.



This gets much easier with time and age. When we are in our teens and twenties, we are still forming who we are and whom we want to be and get out of life.

Now when I meet someone whether as a new friend, or in business, that is 30+,

and I get a vibe or sense that this is not someone that meshes well with me or my mindset, I shut it down, and I shut it down immediately.

It is important to understand that this said person is now an adult and it is not my job to try and change them or have them negatively affect my life.

It does not matter how much money or "success" we may be able to accomplish together, I have to remove it from my life for peace of mind and so that unnecessary relationship does not affect all the real and important ones I have spent months, years, or decades nurturing.

I have often been told throughout my life that; "Brian, you need to compartmentalize". This was a word, or phrase, that I used to really not like, enjoy, or understand, then it became an idea where I felt "Okay, I get it, I'll park this here, that there, and this over here in my brain."

Now, I'm back to where I do not like the word or the concept as it relates to becoming an overall substantial human being. Your homelife, personal life, and business life all have to function in a healthy, safe, and fluid environment.

If one is off balance, then it will alter the rest, therefore, if you are compartmentalizing issues, problems,

responsibilities, then you are not becoming a fully well-rounded member of society that can cross over and properly handle all aspects of your own life. You need to be in charge of your life. Understand what you want out of it, what you put into it, and realize your actions, and reactions, are going to justify what you get back in return.

Everyone is a CEO, which is why this article is so cleverly titled; Chief Esposito Officer. Becoming a leader may not



be for everyone, and managing a team or people may also not be for everyone, but if there is one person you should lead, guide, and protect then that person is yourself, and it starts with controlling and managing your life.

By pushing out the bad or negative, and only allowing positive and impactful moments and opportunities in those precious 86,400

seconds a day we get, will result in happiness, growth, and good people wanting to be around you.

Light most certainly does attract light, and the brighter your light is in all areas of your life will allow you to illuminate and navigate through the sometimes scary and dark thoughts of what the future holds. Oh and trust me, the



more you put yourself out there, and the more successful you perceive to be to the world, will make you a target and vulnerable to individuals wanting to take advantage of, steal from, or hurt you in some sort of fashion.

But you know what? That is okay, because you'll get through it, and it's all part of your training and growth. Nobody is immune to pain, hurt, sorrow, or disappointment, and the more experiences you expose yourself to, and the more people you engage with, you begin to form a system and ways to pick up on traits in others that you either want to be around and that are good for you, or people you do not want to be around and know they are toxic for your mind, body, and soul.

Humanity and life, although filled with some awful moments in history, and most certainly will continue forever, can and

should be wonderful. We should all be focused on areas, people and situations within our control. Find your passion and spark a huge fire underneath it.

The results will be an abundance of joy and you will flourish. When you learn to properly treat yourself and then others correctly, you also learn to understand what your real and true value is on this planet.

That's the aha! moment we all want to achieve, and when you hit your stride it's magical. Like I always say, "it's hard to keep a good thing down."

I love to help people and companies in this stage of my life.

With that I always try to make myself available whether through

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Twitter: [brianjesposito](https://twitter.com/brianjesposito),

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Email: brian@eie.rocks

Now here is where all that training comes in and to make sure to pick the right people and companies to attach my name, resources, reputation, and relationships to.

Brian J. Esposito

CEO,

Esposito Intellectual Enterprises, LLC

EMILIO ESCARTIN, OBE

FUNDRAISER, PRIVATE PLACEMENT AGENT AND EXPERT IN MIDDLE EAST. PROFESSOR OF ISLAMIC FINANCE
UNITED ARAB EMIRATES



The key concepts relating to private equity (PE) and venture capital (VC) for Private Equity funds distributions are:

1. Performance fee (Carried Interest)
2. Returns (profits)
3. Example (UAE based PE Fund)

1. Calculation of profits in performance fee (also named "Carried Interest")

Hedge funds generally invest in marketable securities for which market quotations are readily available. As a result, most hedge funds define and calculate profits and

losses by reference to both realized and unrealized gains and losses with respect to its investments.

VC and PE generally invest in illiquid securities. As a result, most VC and PE funds calculate profits and losses by reference to only realized gains and losses.

An exception to this model relates to distributions of securities in-kind. In such event, the calculation of profits and losses does include the unrealized gains and losses with respect to such securities.

Management fees and organizational expenses: The issue is whether profits should take into account amounts attributable to management fees and organizational expenses.

- ILPA Principles: The best practices are that such fees and expenses should be included in full in determining the profits attributable to the realized investments as quickly as possible. (as opposed to pro rata as discussed below)
- US Market Standard: Include such fees/ expenses in the calculations of profits but reduce the profits on the realized

investment by only a portion of the total amount of the Management Fees and Organizational Expenses corresponding to the portion of the total capital contributions attributable to the realized investment.

- UK Market Standard: The General Partner (also known as GP or The Manager) receives distribution out of profits to cover the management fee and will be responsible for paying the fee to the team out of the GP profit share. Before profits arise, the GP will be entitled to "borrow" the amount required out of drawings from

the limited partners (investors in the Fund) against their commitments, to be repaid out of the profit share in due course. Organizational and/or formation expenses of a Fund will frequently be paid by the fund itself up to a specified limit, with any excess for the account of The Manager or set off against the management fee.

- European Market Standard: The manner in which profits are calculated, allocated and distributed varies depending on the European jurisdictions and the particular vehicle utilized in that jurisdiction.

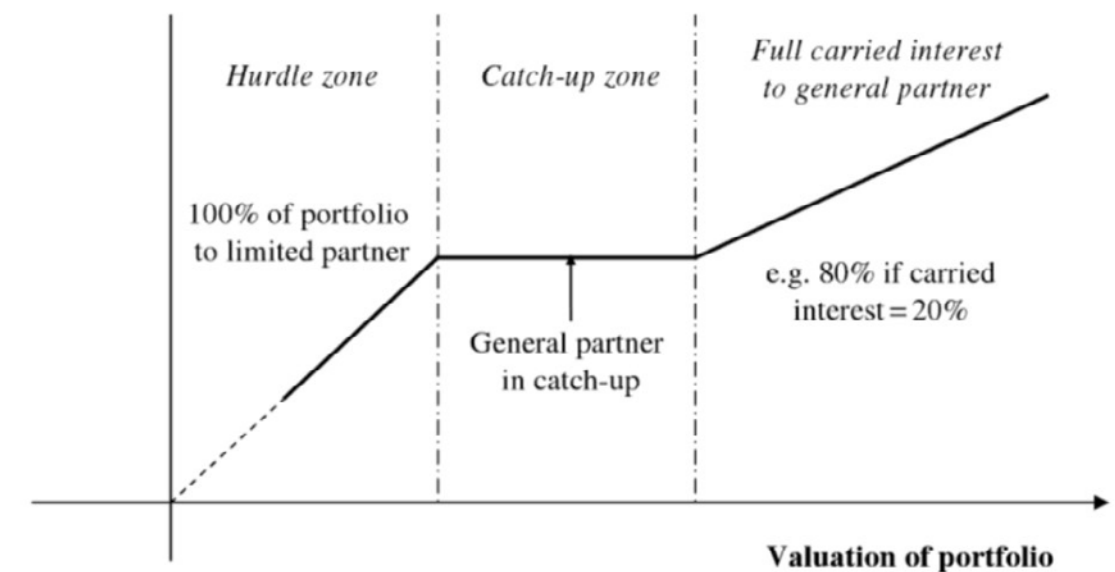
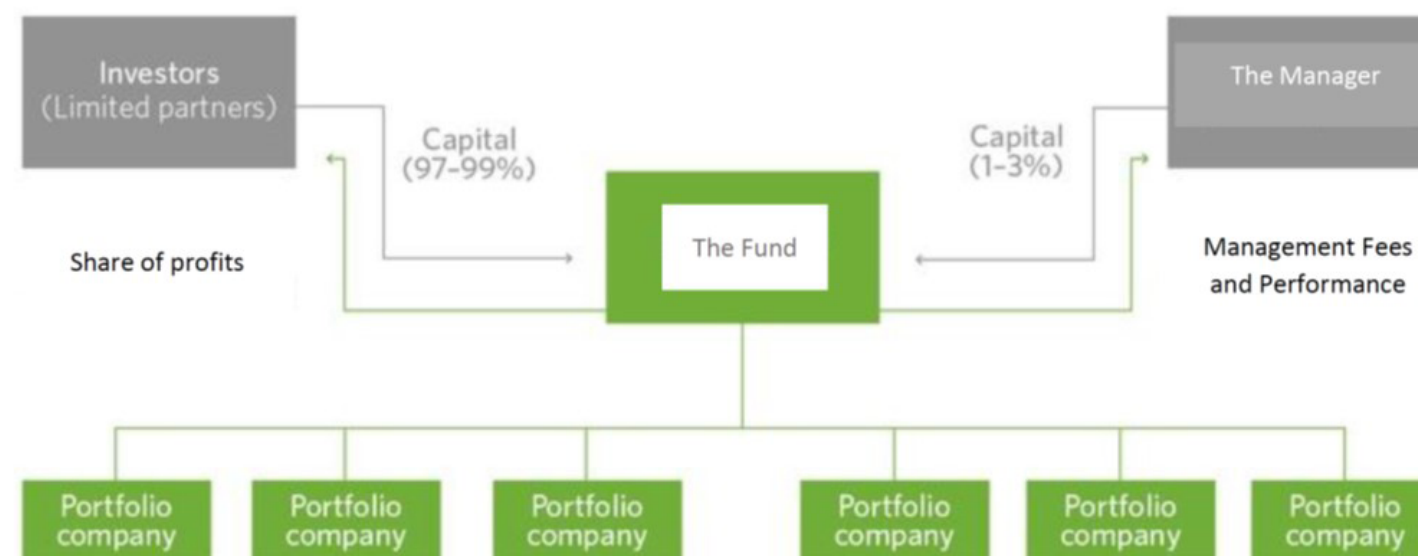
Performance Fee (Carried Interest or Carry) – Timing Issues

Issue Generally: Whether the Performance Fee is calculated on a deal-by-deal basis or on an aggregate basis and, if the latter, whether that is based upon the total unreturned capital contributions made by the investors on realized and unrealized investments or just realized investments (and unrealized investments that have been written down for financial reporting purposes).

- US and UK Model: Deal-by-deal basis by reference to realized investments.
- European Model (increasingly being accepted in the US and UK): Aggregate basis based upon unreturned

capital contributions on realized and unrealized investments.

- ILPA Principles: Restrict calculations of the Performance Fee until the investors have recovered 100% of their Capital Contributions on realized and unrealized investments.
- US Market Trend: Most US VC and LBO funds assume that all unrealized investments will generate proceeds equal to their book/carrying value. As a result, they calculate the Performance Fee based upon an aggregate approach but only with respect to realized investments (and unrealized investments that are written down). As a result, the US market trend is NOT to return all Capital Contributions on unrealized investments unless such unrealized investments have been written down



for financial reporting purposes.

2. Profits / returns (Fixed Margin Fee)

General

- Standard in the Industry
 - Private Equity Funds and Fund of Funds: Profits / Returns are standard
 - Venture Capital Funds: Profits / Returns are less common but are sometimes used to attract institutional investors
 - Hedge Funds: Profits / Returns are rare
- Formulating Profits / Returns
 - Fixed interest of margin fee rate approach annually (market standard)
 - Variable interest rate approach (e.g., yield on the 1-year US treasury or the 1-year LIBOR) compounding annually (market standard), semi-annually or quarterly
 - Market Index approach (e.g., S&P 500 index, Thomson Financial US Private Equity Performance Index (PEPI) or Preqin performance benchmarks).

The idea with this approach is to create a benchmark for superior performance that relates closely to the investment strategy of the Fund.

Calculations

- Issue: Whether Profits / Returns should accrue and be calculated based upon all capital contributions made by the investors or only the capital contributions that are directly attributable to portfolio investments.

- ILPA Principles: All capital contributions, including capital contributions used to fund Management Fees and Organizational Expenses, should accrue the Profits / Return.

- US-based Funds (No Market Standard):

- Investors are becoming increasingly successful in having the Profits / Return accrue with respect to all capital contributions, including capital contributions attributable to Management Fees and Organizational Expenses.

- Many sponsors are successful at resisting the accrual of a Profits / Return on capital contributions used to pay Management Fees and Organizational Expenses.

- UK-based Funds: The Profits / Return should accrue on the outstanding balance of all drawn down commitments (including any that were repaid and drawn down

again).

The Manager Catch-Up

Profits / Returns with Managers (UK: Performance Fee Partner)

Catch-Ups: Investors are provided a preferential return but then the GP (UK: Performance Fee Partner) is thereafter entitled to receive a share of the profits that exceeds the Performance Fee percentage until, on a cumulative basis, the GP (UK: Performance Fee Partner) has received the agreed Performance Fee percentage on the aggregate profits.

In the case in which there are substantial profits in the Fund, the GP (UK: Performance Fee Partner) Catch-Up can eliminate the economic effect of the Profits / Return, other than the timing difference.

- Example (US and UK except that a priority distribution of management fees to the GP is required): Distributions of Cash are to be distributed according to the following:

- First, 100% to the investors until they receive their Profits / Return;

- Second, 100% to the GP (UK: Performance Fee Partner) until the GP (UK: Performance Fee Partner) has received 20% of the cumulative amounts distributed with respect to the Profits / Return and this catch-up provision; and

- Finally, 80% to the investors and 20% to the GP (UK: Performance Fee Partner).

3. Example – UAE Based PE Fund

First, this example includes the following concepts:

- an aggregate distribution approach whereby distributions are done based upon all investments rather than on a deal-by deal basis except that the return of capital is based only on realized investments;
- a return of capital contributions used to fund management fees and organizational expenses;
- a provision that short-term investments are not included in the performance fee calculation. Second, defined terms used herein are explicitly defined in the limited partnership agreement.

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SECURE AND SMART INTERNET OF THINGS (IoT)

Using Blockchain and Artificial Intelligence (AI)

Ahmed Banafa

By 2020, experts forecast that up to 28 billion devices will be connected to the Internet, with only one third of them being computers, smartphones, smartwatches, and tablets. The remaining two thirds will be other “devices” – sensors, terminals, household appliances, thermostats, televisions, automobiles, production machinery, urban infrastructure and many other “things”, which traditionally have not been Internet enabled.

This “Internet of Things” (IoT) represents a remarkable transformation of the way in which our world will soon interact. Much like the World Wide Web connected computers to networks, and the next evolution mobile devices connected people to the Internet and other people, IoT looks poised to interconnect devices, people, environments, virtual objects and machines in ways that only science fiction writers could have imagined. In a nutshell the Internet of Things (IoT) is the convergence of connecting people, things, data and processes; it is transforming our life, business and everything in between. *Secure and Smart IoT* explores many aspects of the Internet of Things and explains many of the complicated principles of IoT and the new advancements in IoT including using Fog Computing, AI and Blockchain technology.

The topics discussed in the book include:

- Internet of Things (IoT)
- Industrial Internet of Things (IIoT)
- Fog Computing
- Artificial Intelligence
- Blockchain Technology
- Network Security
- Zero-Trust Model
- Data Analytics
- Digital Transformation
- DDoS
- Smart Devices

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