TECHNOLOGY & ADVISORY

EXTRACT FROM

CRYPTO 2
OASIS 0
ECOSYSTEM 2
R E P O R T 3
UNITED ARAB EMIRATES

DLT SCIENCE FOUNDATION

SPRING
SPRING
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EDITION

DLT SCIENCE FOUNDATION

The DLT Science Foundation (DSF) is a non-profit organisation committed to promoting the growth and adoption of distributed ledger technology (DLT).

Our mission is to help create a more equitable society with the adoption of DLT and **other exponential** technologies - which starts with fostering a more **open and sustainable innovation ecosystem**. We foster collaboration and investment in this ecosystem to ensure blockchain technology reaches its **full potential**.

We continue expanding our robust and growing ecosystem of developers, academic institutions and industry leaders. Alongside our grant program for academic institutions, the foundation is also developing research initiatives, policymaker engagement, and educational partnerships to further our mission.

Visit us to learn more at DLTscience.org

DLT SCIENCE FOUNDATION

Building Trust, Discovering Truth

TABLE OF CONTENT

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Ralf Glabischnig
Founder, Crypto Oasis

Saqr M. Ereiqat
Co-Founder, Crypto Oasis

Faisal Zaidi
Co-Founder, Crypto Oasis

HOW CRYPTO OASIS IS TRANSFORMING THE BLOCKCHAIN LANDSCAPE

Over the last few years, the Blockchain industry has witnessed significant growth and evolution, and the UAE has emerged as one of the leading destinations for Crypto and Blockchain-related businesses. Witnessing this first hand we started referring to the region of Middle East and North Africa to give it an identity of its own as the Crypto Oasis, which has now established itself as a global Blockchain Ecosystem fostering innovation in the UAE.

In its second edition, the Crypto Oasis Ecosystem Report 2023 showcases the significant progress and achievements of the Crypto Oasis in establishing itself as the fastest growing Blockchain Ecosystem globally, with over 1,800 organisations identified as of Q1 2023. In partnership with the DLT Science Foundation and Roland Berger as well as report-in-reports from Venom and Chainalysis, our report highlights the massive surge in institutional and individual adoption in the crypto industry, as well as our contribution and assistance to Blockchain and Web3 organisations in accessing resources and expertise to navigate the complex and rapidly evolving landscape.
One of the factors contributing to the success of the

Crypto Oasis Ecosystem is the regulatory environment in the UAE, which has been stable, predictable, and favourable, enabling local and international players to setup operations. The UAE's focus on disruptive technologies positioned it as a modern-day renaissance hub. With AI, the Metaverse and Web3 at the forefront of cutting-edge disruption, Dubai is at the heart of this Ecosystem, epitomising creativity, and innovation essential for progress in the digital space.

According to the Chainalysis input in our report Crypto currency transactions in the UAE are largely driven by early-adopters looking to make investments, as opposed to everyday citizens who buy Crypto out of necessity in other regions.

To build Ecosystems within Ecosystems, we built several ventures and IPs that target different aspects of the Industry. Our Web3 Meta-Community, arte, has had over 60 meetups in the past year, with over 120 projects presenting at these meetups. We have also hosted thought leaders in the Web3 industry at more than 13 arte Talks, which take place at the Theatre of Digital Art in Madinat Jumeirah every other week. Furthermore,

we continuously host major players in the Blockchain space like Ethereum, Casper Labs, Dfinity, and Solana for fireside chats at Crypto Oasis meetups in DIFC, which focus on Protocol founders and CEOs.

Another recent initiative launched at the Crypto Oasis Ecosystem night in March 2023 is the Crypto Oasis Games Guild. The objective of this initiative is to build an ecosystem for the gaming industry in Web3. With partners like Epic, Unity and QORPO Gaming Studios and support from major players in the Ecosystem like Polygon we have been able to launch with 18 founding members from all over the globe. The initiative currently in its growth phase will be building on the thought leadership of its members and promoting cross-collaboraton and partnerships between industry players.

To build on the success of previous ventures and Ecosystems, we are launching a new initiative in commitment to the UAE's COP28 initiative. The new initiative, called The Green Block, is an Ecosystem for the ESG part of Web3 that aims to foster a sustainable future by bringing together innovators and entrepreneurs to develop and implement solutions that promote environmental sustainability and social responsibility.

The Green Block focuses on promoting, leading, and connecting this part of the industry to align with the goals of the UAE.

Additionally, the Crypto Oasis has served as the Ecosystem partner at events in the region, including the Future Blockchain Summit, Superverse, Dubai Metaverse Assembly, and Art Dubai, among others. Crypto Oasis is also a Web3 Ecosystem partner at the Dubai Fintech Summit, where this second iteration of the Crypto Oasis Ecosystem Report is launched.

In conclusion, the Crypto Oasis Ecosystem Report 2023 highlights the incredible progress and achievements of the Crypto Oasis in establishing itself as a leading Blockchain Ecosystem globally. The report showcases the massive growth and adoption of Blockchain and Web3 technologies, as well as Crypto Oasis commitment to supporting the development and success of Blockchain and Web3 entrepreneurs and organisations. With its vibrant community, favorable regulatory environment, and thriving start-up Ecosystem, the UAE is poised to become a global hub for the crypto industry, and we are proud to be at the forefront of this transformation.

CRYPTO OASIS 2023
ECOSYSTEM REPORT 3
UNITED ARAB EMIRATES

CRYPTO OASIS

SPRING SPRING SPRING SPRING SPRING EDITION

GOVERNMENT & ASSOCIATIONS

Ministry of Finance · Federal Bank of the U.A.E. · Mohammed Bin Rashid Centre for Government Innovation · United Arab Emirates · Centre for the Fourth Industrial Revolution

VARA – Virtual Assets Regulatory Authority · Dubai Police · Abu Dhabi Digital Authority · DFSA

Municipality & Planning Department · Securities & Commodities Authority · Dubai Municipality · Land Department · DIGITAL DUBAI

District 2020 · RTA · Dubai Customs · DUBAI Tourism · DUBAI Knowledge · Dubai Health Authority · DUBAI CHAMBER

Crypto Valley · cba · D2A2 Dubai Digital Asset Association · DP WORLD · EMIRATES POST · Dubai Electricity & Water Authority

NEWS & MEDIA

Gulf Business · UNLOCK · CNBC · CRYPTO PR · Cointelegraph عربي · Arabian Business · GULF NEWS · The National · Gulf Today · Khaleej Times

ECONOMIC ZONES

Masdar · DUBAI AIRPORT FREE · ABU DHABI GLOBAL MARKET · Dubai International Financial Centre · Dubai Economy · Sharjah Research Technology and Innovation Park

TECOM GROUP · ADAFZ · DMCC · Jafza Jebel Ali Free Zone

DIEZ Dubai Integrated Economic Zones · IFZA · twofour54 Abu Dhabi · CREATIVE CITY

meydan FZ · DUQE

EDUCATION & RESEARCH

UNIVERSITIES & INSTITUTES

Abu Dhabi University · Mohamed Bin Zayed University of Artificial Intelligence

United Arab Emirates University · UAEU RIT Rochester Institute of Technology of Dubai · University of Dubai

AL MAWAKEB · Arab Youth Center · University of Sharjah · GEEK EXPRESS · IEEE Advancing Technology for Humanity

Swiss Academy · SWISS BUSINESS COUNCIL

SERVICE PROVIDERS

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neptune · Partisia Blockchain · Polkadot · polygon · QTUM · RADIX

ripple · TON · VELAS · Venom · XDC · ZENOTTA · ZILLIQA

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AQAR CHAIN · JadeCity · SmartCrowd · stake · Tokengate · 21.co · 3iQ

AMBER · aquanow · CFI · Creeda Bear & · equiti · FINAL CALL · FG · galaxy

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ITHEUM · KAIF · KIROBO · MARATHON DIGITAL HOLDINGS · Yield App · copper · DRNS · Fireblocks · HexTrust · KOMAINU

PHOENIX · Provica · safle · KRYPTO · ZERO · SwissBorg · GOTBIT · GSR · DWF LABS · iBLOX · MM · CLS

CRYPTO EXCHANGES

BINANCE · BitOasis · difx · BYBIT · Blockchain · Coinmetro

crypto.com · FASSET · klickl · Gate.io · GCEX · Huobi

Matrix · MidChains · LBANK · RAIN · VENOMEX · OKX

COINMENA · كوين مينا · xt.com

WEB3 INFRASTRUCTURE

ESG

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DEFI

1inch · air · ALGODAO · AllianceBlock · Fathom · FLUID · GrizzlyFi · LIQUIDUS · QuantoPay · return · Sheesha FINANCE · SingularityDAO · StellaSwap · YIELDSTER

NFT PLATFORMS

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METAVERSE

3EDU · D-LABS · edverse · EXSCAPE · Meta Mansions · LANDROCKER · LANDVAULT · MEGAVRSE · Metaverse · PULSE WORLD · U-TOPIA METAVERSE · exclusible · VERSE · virtua

WEB3 GAMING

OX BATTLE GROUND · AA META · ARTISAN STUDIOS · CROSS THE AGES Trading Card Game · EPIC GAMES · Earn.Games · FARCANA · FIGHT LEAGUE · RACE · METAVERSE Game Studio · FASTARZ · GHOST IVY · Legends of Bezogia · QORPO GAME STUDIO · Unity · WEMIX

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CYPHER CAPITAL · NOIA Capital · SL2 CAPITAL · GHAF Capital Partners · WOODSTOCK · global.ventures · DAOVERSE

FENIX GAMES · VC · NEWTRIBE · VVF Venom Ventures Fund · XVC TECH

BECO · MIDDLE EAST VENTURE PARTNERS · MEVP · DAO · 40 · INVESTCORP · RAINMAKING

dai Dubai Angel Investors · SHUROOQ · CERAS · IDO · ICEBERG CAPITAL · JABBAR

TECHNOLOGY & ADVISORY

Chainalysis · DECA4 ADVISORY · Definme

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hayekdynamics · InvoiceMate · META STUDIOS · innohub

MCTAYNSI · Polkastarter

CrossVal · Deloitte · pwc

Roland Berger · IBM · EY Building a better working world · LEAD

ORACLE · KPMG

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Emirates Legal · Karawani & Co · KARM · Scale Compliance

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Simmons + Simmons · WHITE & CASE · FRA

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CRYPTO OASIS VENTURES · DRAPER GOREN HOLM · ENHANCE VENTURES · FURTHER · TDeFi

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RAKBANK · ABO Digital · Swissquote · S.P. HINDUJA

CEG · mastercard · HYPER PAY · VISA · Julius Bär · ISP

MoneyGram · Zand · network · DALMA CAPITAL

INVESTORS & COLLECTORS

CORPORATES

OTHER INDUSTRIES

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SERVICE PROVIDERS

TECHNOLOGY & ADVISORY

Blockchain stores data in a series of blocks that are connected in a chain. The technology is Decentralised, meaning that the information stored in the chain cannot be altered by an individual user. Everyone who can access the network is able to see every transaction conducted through the Blockchain.

Decentralised ownership lies at the core of Web3 and is made possible through Blockchain technology. Blockchain is a reliable ledger, which is why Cryptocurrency transactions are done using this technology.

This level of tech requires advisors that can guide individuals and businesses on how to develop and execute Blockchain strategies. Advisors study current assets and create specific plans based on any existing business problems and challenges. Their job is to create a POC (Proof of Concept) that shows how Blockchain cloud integration and other solutions can help the individual or business in practical ways.

Blockchain consultants work with companies to isolate correct applications, create an Ecosystem, craft solutions and implement strategies. There are several Blockchain advisory firms in the Middle East and around the world.
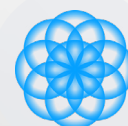
Chainalysis

BRIGHT FUTURE FOR UAE'S CRYPTO BUSINESS

The UAE, and MENA more broadly, is quickly cementing its status as a global hub for Cryptocurrency businesses. By building out comprehensive regulation and embracing future technologies, the UAE has made itself very attractive to Web3 enthusiasts looking to establish themselves in the region.

But while anecdotes and news headlines on crypto activity in the UAE are one thing - what does the raw Blockchain data say? The beauty of the Blockchain is that no guesswork is required. There is a public ledger that displays all the value being transferred. What can the Blockchain tell us about crypto activity in MENA, and the UAE more specifically? What type of services are seeing the most activity, and how widespread is crypto adoption?

Given that Chainalysis sits on top of the most comprehensive dataset in the Cryptocurrency industry, we took it upon ourselves to examine these questions in further depth.

Gaining Insights With Blockchain Analysis

Chainalysis is the Blockchain data platform that provides data, software, services, and research. Rather than look at the Blockchain and see an indecipherable string of letters and numbers, we are able to map addresses and transactions to services. These services vary from exchanges to DeFi contracts to darknet marketplaces. Using this information, we support our customers in more than 70 countries and regions - such as the UAE. Our data platform powers investigation, compliance, and risk

Regional markets in June '21 -July '22 versus June '20 - July '21
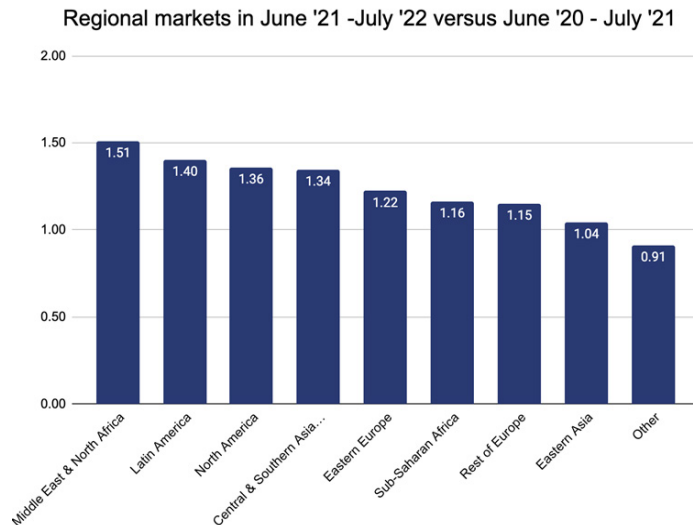
management tools that have been used to solve some of the world's most high-profile cyber criminal cases and grow consumer access to Cryptocurrency safely.

Recently, Chainalysis took part in enabling UAE government employees on the fundamentals of crypto analytics. This was done in collaboration with Jahiz, the UAE platform for Future Government Talents. This initiative not only underscores the rise of Blockchain analytics as a discipline, but also the UAE's desire to turn their nation into a leading crypto hub.

How Does MENA's Crypto Activity Compare to the Rest of the World?

The Middle East and North Africa grew 1.51x in terms of Cryptocurrency activity, making it the world's fastest growing region. According to our 2022 Geography Cryptocurrency index, MENA received $566bn of Cryptocurrency between June 2021 through to July 22.

Total value received in MENA by country between 2021-09 and 2022-09
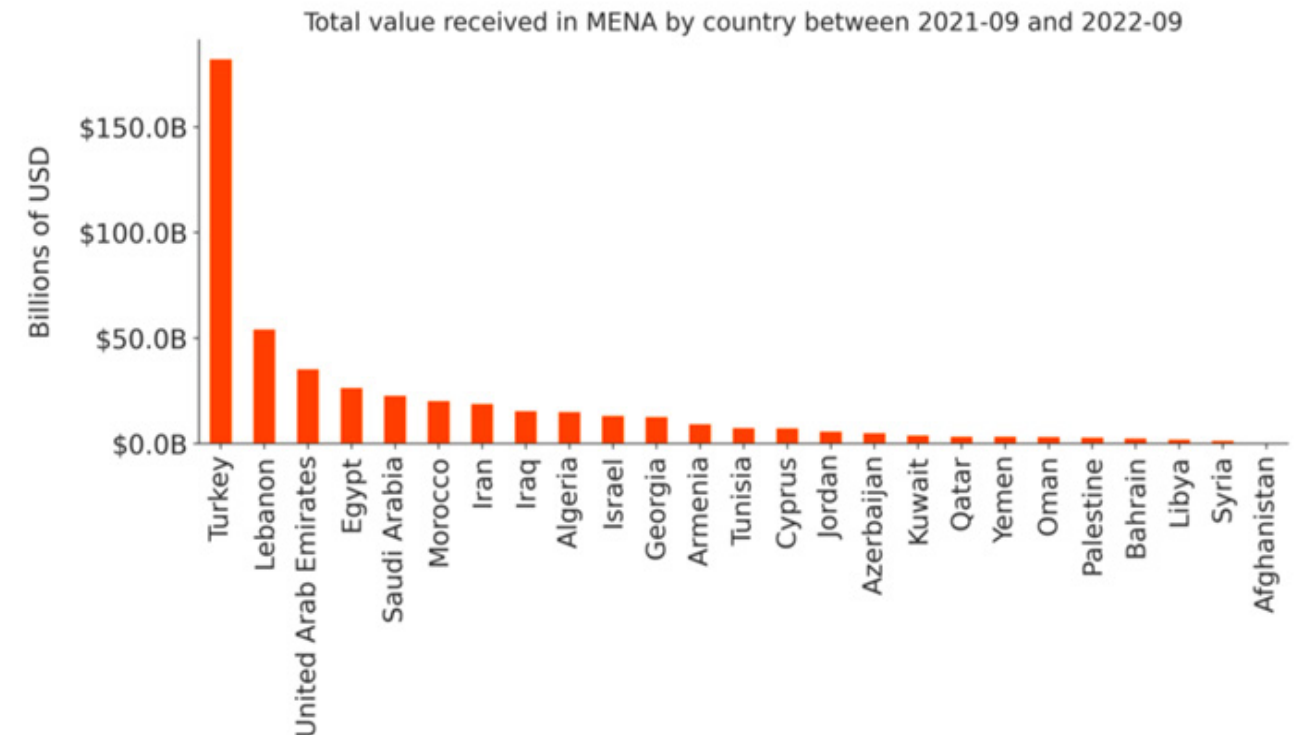
While we can only speculate as to the reasons, the Crypto friendly environment fostered in the UAE and other countries in the region likely played a role.

Every year, Chainalysis also publishes a Global Crypto Adoption Index to determine the level of Crypto adoption in each nation. We look at various on-chain measures - such as flows to and from Centralised exchanges - and then measure that against the country's purchasing power.

As it stands, there are two countries from the MENA region in the top 20 - Turkey and Morocco. The UAE is not among the world's foremost nations in terms of adoption, but this is understandable. High-income countries such as the UAE tend to have lower rates of Crypto adoption as they are economically and politically stable, leading less citizens to rely on Crypto to protect their assets.

Middle to Lower income countries often rely on Cryptocurrency to send remittances, preserve their savings in times of fiat currency volatility, and fulfill other

financial needs unique to their economies. Crypto activity in the UAE is largely driven by early-adopters looking to make investments, as opposed to everyday citizens who buy Crypto out of necessity. As Crypto technology expands, don't be surprised to see wider adoption and for the UAE to rise on this list.

How Does The UAE Compare to the Rest of MENA?

Despite its relatively small population, the UAE ranked third in the region for value of Cryptocurrency received in absolute terms. Between September 2021 and September 2022 the country received $35.23bn. In MENA, this trails only Turkey and Lebanon, whose higher Cryptocurrency activity is likely linked to economic instability. The UAE does receive more than several larger countries in the region, and is the leading nation in the Gulf.

Where do Users in the UAE Receive Most of Their Crypto From?

United Arab Emirates' largest category of activity was with

| Category	MENA	United Arab Emirates	Global
Centralized exchange	69.1%	66.1%	66.3%
DeFi	28.2%	30.8%	30.3%
Illicit	0.0%	0.0%	0.1%
Mining	0.4%	0.2%	0.4%
Other	1.4%	2.5%	2.4%
Risky	0.9%	0.3%	0.5%

Monthly crypto transactions under <$1k from UAE

Centralised exchanges, which received 66.1% of all activity between September 2021 through to September 2022. That was less than MENA's 69.1% going to Centralised exchanges, and also less than the 66.3% received globally. The second largest category in the United Arab Emirates was DeFi, which received 30.8%. Defi adoption in the UAE is marginally higher than the rest of MENA and the On a positive note, risky and illicit activity is lower in the UAE than the rest of the world. Illicit activity - such as interacting with darknet marketplaces - is close to non-existent. Risky activity, which includes interacting with gambling and high risk exchanges, is present at 0.3%. However, this is considerably lower than the rest of MENA at 0.9%, and also lower than the global number of 0.5%.

This is a testament to the comprehensive regulatory framework that has been built in the UAE. Due to the tight regulations in place, and the fact that services are required to use transaction monitoring solutions such as those offered by Chainalysis, criminals in the Crypto space are avoiding laundering their funds in the UAE altogether.

Breaking down the numbers month by month, we can see how inflows into UAE-based services have changed

the past year. The value received reached an all time high in May of $7.6bn, and a low of $1.1bn in December 2022. The value took a significant dip from January 2022 to February 2022, but reached an annual high in May. 2022

Value Received by UAE Services 2022-23
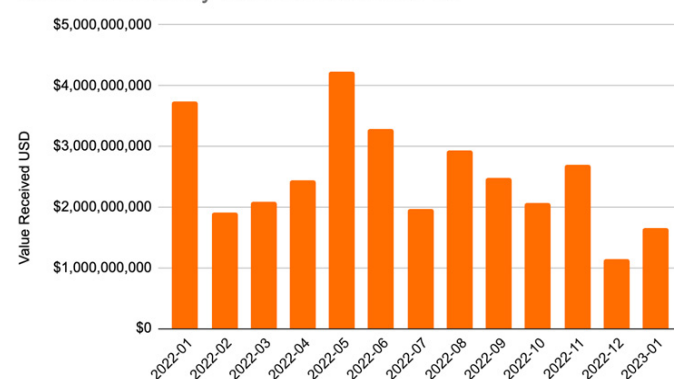
The lowest point was in December 2022 though January 2023 did mark an uptick. We will continue to monitor Crypto activity in the nation and hope to see new heights as the industry develops.

One method to measure the grassroots level of Crypto adoption in the UAE is to look at transactions coming from UAE-based services with a value of less <$1k. As aforementioned, Crypto activity in the UAE is primarily
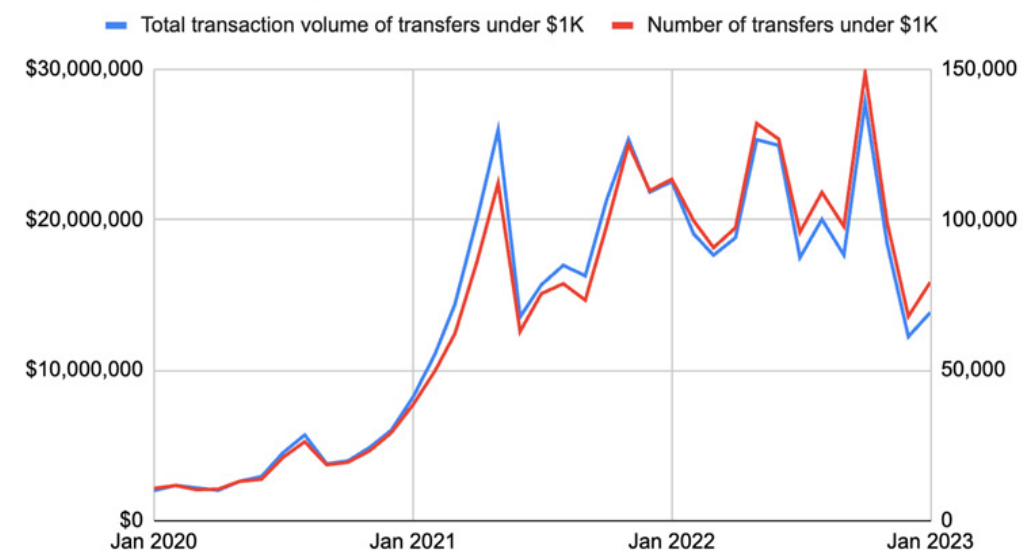
driven by early adopters looking to make investments. However, smaller transactions are more likely to have been conducted by everyday citizens who are using Crypto for purposes such as remittance payments.

The red line in the graph above indicates the number of transactions below <$1k. As displayed, it has increased dramatically the past two years. Whereas there were just 10,737 transactions in January of 2020, by October of 2022 there were nearly 150,000. This would suggest that Crypto adoption is on the rise, and not just being used by wealthy investors.

So What Does the Data Tell us About Crypto Activity in the UAE?

The UAE has the highest level of Crypto activity in the Gulf, and surpasses most of its more populous regional neighbours. While Crypto adoption is not among the world's highest, the dramatic rise of low value transactions since 2020 does indicate Crypto usage is very much

increasing. Perhaps most importantly, Cryptocurrency crime in the UAE is lower than the global average. With its comprehensive regulatory framework and increased rate of adoption, the UAE is poised to become one of the world's capitals of Crypto.

Suzana Obradovic
Regional Director Middle East & Africa, Chainalysis

NATIVE

NATIVE

Chainalysis

Chainalysis is a Blockchain data platform. The company provides data, software, services, and research to government agencies, exchanges, financial institutions, and insurance and cybersecurity companies in over 70 countries. Chainalysis' data powers investigation, compliance, and market intelligence software that has been used to solve some of the world's most high-profile criminal cases and grow consumer access to Cryptocurrency safely. Chainalysis builds trust in Blockchains to promote more financial freedom with less risk.

Dubai
LOCATION

Hayekdynamics

Hayekdynamics is focused on emerging markets to capitalize on the unique background of their founders in commodities trading, supply chain, and Fintech.

Dubai, DMCC
LOCATION

ColossalBit

ColossalBit Management Consultancies is a Blockchain advisory, development and investment partnership company based in Dubai. Their main goal is to empower builders, makers, brands, and young startups to establish projects, accelerate their growth, and thrive in this fast-paced industry. Their main focus is on NFT projects and on helping brands and companies understand how they can adapt & integrate this new paradigm shift into their business model.

Dubai, DED
LOCATION

INACTA

Inacta provides consulting, project management and software development services to established companies and start-ups. As an early adopter, it understands technologies such as Blockchain or AI and uses them in a targeted manner. Inacta is a founding member of the Crypto Valley Association and the Swiss Blockchain Federation. As initiator of the Crypto Valley directory, the Blockchain Summit and the Blockchain Competition, it promotes technology start-ups and their networking with established companies.

Dubai, DMCC
LOCATION

DECA4

DECA4 combines decades of global experience working with Governments, corporates, and start-ups on innovative technology projects. In the Blockchain space, the DECA4 team and partners have been some of the earliest adopters and evangelists of the technology. They help position businesses in the Blockchain Ecosystem, help in selecting the right tech architecture and implementing bespoke offering strategies. Surrounded by a leading team of creatives, they develop innovative communications solutions, visual and written content.

Dubai, DED
LOCATION

InvoiceMate

InvoiceMate is a next gen automation for invoicing operation. The heart of the solution is a distributed ledger technology to manage next gen Decentralised and Centralised digital currencies, to have enhanced fraud resilience, to have trusted data & efficient system.
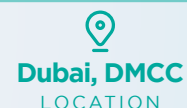
Dubai, DED
LOCATION

Definme

Definme is a leading, goal-oriented, well-established Blockchain development company. They are a team of experienced Blockchain developers with great expertise in custom Blockchain software development on multiple frameworks for various business needs.

Dubai, DED
LOCATION

Meta Studios

Creative studio and production/post-production company. With a strong focus on immersive, Metaverse & gaming experiences.

Dubai, DED
LOCATION

Evai

Evai.io is unveiling two pioneering approaches to Cryptocurrency and harnessing artificial intelligence (AI) technology and machine learning (ML). Their first innovation is the Evai ERC20 token that is available for consumers to purchase and will also be used to reward developers who support the evolution of their unique Crypto ratings system. The second component of their approach and ultimate objective of the Evai business is to pioneer an unbiased ratings system that is fit for purpose in an environment of rapidly advancing technology.

Dubai, DMCC
LOCATION

Metayasi

Metayasi a Web3 company, exploring big ideas and creating universal economies in the digital world. Their company is focused on producing and investing in digital projects, digital assets and Metaverses. They are going to attract investments for their projects using the modern digital technologies based on Blockchain. They handle the entire product development process from initial requirements to launch and operation.

Abu Dhabi, ADDED
LOCATION

Enjinstarter

Enjinstarter is the premiere Initial DEX Offering (IDO) and Initial NFT Offering (INO) launchpad for gaming, Metaverse & P2E projects. They are bringing together gamers, guilds, publishers, gaming studios etc. to build a sustainable Metaverse gaming & entertainment Ecosystem.

Dubai, (Inception)
LOCATION

Plato

Plato is an open intelligence and data repository that unlocks the power of Vertical Search in a highly scalable and secure way. The platform is designed to provide an ultra-secure environment to consume sector specific real-time data intelligence across 27 Verticals and 27 Languages. Plato's Web3 Search seamlessly connects users with thousands of Defi Applications via a single interface.
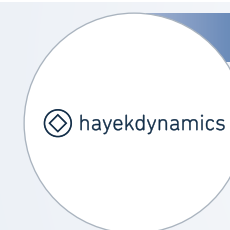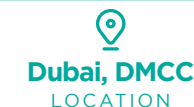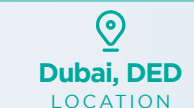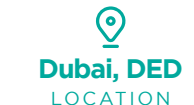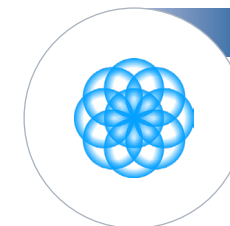
Dubai, (Inception)
LOCATION

Ezzayo

Ezzayo leverages a no-code, agent-based simulation approach to unearth potential events that might occur due to specific incentive or Ecosystem design parameters.

Dubai
LOCATION

Polkastarter

Polkastarter is a decentralised fundraising platform enabling Crypto's most innovative projects to kick-start their journey and grow their communities. Polkastarter allows its users to make research-based decisions to participate in high-potential IDOs, NFT sales, and Gaming projects.

Dubai, (Inception)
LOCATION

ezzayo

TOKENOMICS: THE GAME-CHANGING INGREDIENT FOR WEB3 PROJECT SUCCESS

In the Web3 domain, the concept of tokenomics is inescapable. Combining "token" and "economics," it covers factors that make Cryptocurrencies or projects valuable and appealing to investors and users. These elements range from a token's supply and issuance to its practical applications. Evaluating a project's tokenomics is crucial, as intelligently designed incentives for purchasing and retaining tokens often correlate with increased longevity and success, while projects without a robust token Ecosystem tend to struggle.

What is the Significance of Tokenomics in a Project's Success?

Tokenomics plays a vital role in projects by laying the foundation for the economic principles and incentive structures that govern participant behavior within the Ecosystem. By incorporating game theory, tokenomics synchronise stakeholders' interests, stimulate network effects, promote decentralisation, ensure long-term stability, and efficiently allocate resources. These factors often

determine a project's success and resilience, allowing it to flourish in a competitive environment.

Despite tokenomics being core to Web3 Ecosystems, determining its efficacy can be both costly and uncertain. It can take up to two years after product launch to accumulate enough user data to ascertain whether a project's tokenomics works. The issue is that 92% of all Blockchain projects fail before reaching that point due to inadequate tokenomics, with an average lifespan of only 1.22 years.

This problem is not exclusive to smaller projects; even prominent ones like Axie Infinity have grappled with inflation as a result of participant behavior deviating from the intended use of tokens. Most players treat their earnings as daily wages and cash out, leading to tokens not being employed productively, such as to breed new pets. Axie Infinity encountered a situation akin to inflation in a conventional economy, where cash hoarding and insufficient economic activity cause destabilizing effects. Projects and
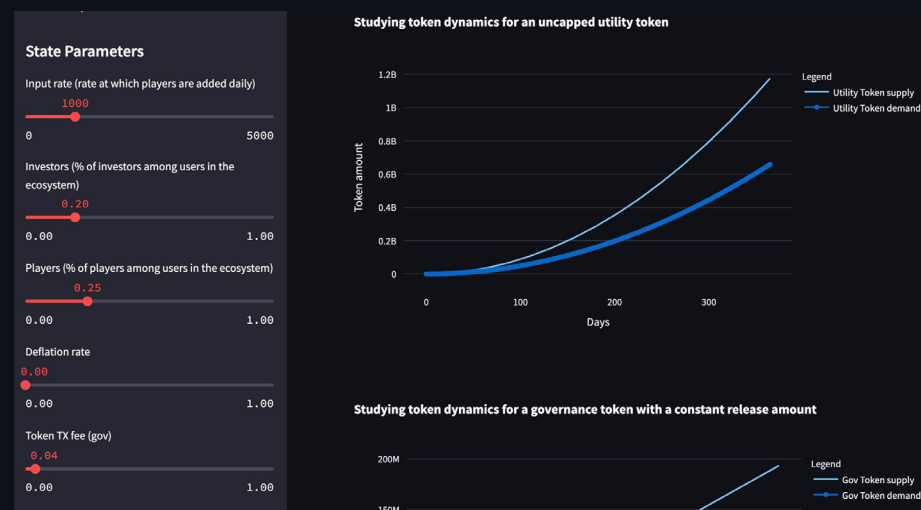
project owners, therefore, must remain vigilant before launch, as it can be challenging to rectify issues once the application is live.

Addressing this issue typically involves a bespoke combination of consultants, economists, and token engineers. However, most projects starting in this space lack access to such talent or the luxury of time to gather sufficient data. This is where tools like Ezzayo prove invaluable. Ezzayo is a no-code platform for tokenomics staging, allowing project owners to test their designs immediately and whether the tokenomics align with the Ecosystem's objectives before launching. Projects can test different user behaviors in their Ecosystem and their impact on incentive design, such as contrasting the outcomes between an Ecosystem dominated by speculators and one driven by investors with the Ecosystem's best interests in mind. Ezzayo's user-friendly interface democratises stress-testing, eliminating the need for extensive knowledge in token engineering, agent-based modeling, or machine learning.

For instance, Ezzayo facilitates the testing of demand-supply dynamics of tokens in a game with a dual-token mechanism by simply adjusting sliders to define the community's makeup and essential Ecosystem parameters, such as the number of players joining daily and whether transaction fees are associated with certain actions.

Similarly, for coins like Solana, it's possible to study the effects of allowing participants who staked their tokens to dynamically stake or unstake them based on yield changes, observing the associated impact on token dilution and capital valuation over time for both staked and unstaked tokens. Now, imagine the possibilities of being able to do this to stress-test your new stablecoin, game or protocol before launch, before even writing a single line of code.

As the Web3 industry continues to grow and mature, tokenomics structures are to become even more complex. Expanding token communities will have multiple tokens that serve distinct purposes within the Ecosystem, such as governance, transaction fees, and liquidity provision. Each token might have its own core loop, which determines its supply, demand, and price. Given the increasing complexity of tokenomics structures, it's crucial for project owners to have access to tools and platforms that can help them

design, test, and optimise their Ecosystems.

Tokenomics is integral to the success of a project, much like the sound leadership of a CEO is vital to a company's prosperity. Just as a reckless CEO can steer a company toward ruin, ill-conceived design decisions can spell doom for even the most promising Web3 projects. By carefully considering the nuances of tokenomics and leveraging tools like Ezzayo to stress-test and refine Ecosystem designs, project owners can make.

Informed decisions that optimise the likelihood of success and resilience, allowing their ventures to thrive in an increasingly competitive digital landscape.

A pioneering approach to stress-testing tokenomics and user behavior

Samarth Shyam
Co-Founder & CEO, Ezzayo

Agrim Singh
Co-Founder & CTO, Ezzayo

NON-NATIVE

CrossVal

CrossVal's prescriptive approach turns advising into an actionable roadmap. They come equipped with the best practices and strategies to make their clients vision successful. CrossVal has created customised solutions to construct, design and migrate a powerful experience. CrossVal also creates valuation for Blockchain and Web3 companies.

Dubai, DIFC
LOCATION

Deloitte

Deloitte helps clients explore every aspect of Blockchain and build tailored solutions designed to deliver value. Through architecture, digital design, and development, they serve their clients in their quest for innovative Blockchain solutions that are market-ready and address real business issues.

Dubai, DED
LOCATION

EY

EY Blockchain solutions support the complete business lifecycle from contracting, ordering, fulfilling, invoicing, to payments – from doing business on a Blockchain to getting insight into what happened on the Blockchain. EY teams also know how to manage the tax and audit requirements for Blockchain-based transactions, so companies can handle the regulatory and tax complexities of an emerging Ecosystem.

Dubai, DED
LOCATION

GetBEE

GetBEE was nominated as a Global Innovator by Expo 2020 aiming to create social value and positive stories through technology. ExpoLive is an impact grant programme facilitated by Expo2020 which funds novelty innovative solutions that impact society positively.

Dubai, DED
LOCATION

IBM

IBM, is one of the biggest technology companies in the world, with operations in more than 170 countries and employs over 282,000 employees worldwide. IBM is best known for producing and selling computer hardware and software, as well as cloud computing and data analytics. The company has also active blockchain divisions and covers a key role for enterprise Blockchain contributions.

Dubai, TECOM
LOCATION

Innohub

Innohub is an Abu Dhabi based company with an R&D center in the heart of Europe. Since 2015 they have been developing digital products and providing consulting services to their clients on Blockchain and AI technologies. Innohub prioritise on helping businesses and Governments to streamline their daily core-operations with technological and digital solutions in Blockchain and AI technologies.

Abu Dhabi
LOCATION

KPMG

KPMG Blockchain Services professionals help through their expertise in 30 countries, focusing on assisting financial service firms identify an effective use case strategy to derive maximum Blockchain benefit.

Dubai, DED
LOCATION

DLT SCIENCE FOUNDATION

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hayekdynamics
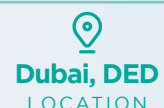
THE ULTIMATE BEARER ASSET SWAP

Establishing a Gold to BTC Trading Pair in Dubai

The financial world is rapidly changing, and investors are looking for new ways to diversify their portfolios and protect their assets from market volatility. One of the latest trends in this space is the trading of gold for Bitcoin (BTC), a move that has attracted the attention of many investors and traders worldwide. In this article, we will explore how the establishment of a gold to BTC trading pair in Dubai could benefit investors and traders looking to diversify their portfolios.

Stage One

The idea of trading gold for BTC is not new, and some investors have been doing it by trading gold to USD to BTC. However, the process has always been complicated, with many logistical challenges, high transaction costs and volatility risk. But with the establishment of Crypto-friendly jurisdictions like Dubai, which is also a gold trading hub, it has become easier and more accessible for investors to trade gold for BTC.

One way to establish a gold to BTC trading pair in Dubai is by importing gold from African countries. Africa is home to some of the world's largest gold reserves, and by importing unrefined gold from African countries, it is possible to refine it in Dubai and sell it for BTC. This approach provides an opportunity to create a more efficient and streamlined gold to BTC trading system that reduces transaction costs and provides greater liquidity.

Another way to establish a gold to BTC trading pair in Dubai is by trading gold from family offices that want to diversify from gold into BTC. Many family offices have large holdings of gold, and they are looking for ways to diversify their portfolios and protect their assets from market volatility.

By providing a safe and secure platform for trading gold for BTC, Dubai could become a hub for family offices looking to diversify their portfolios.

Ideally, refined gold can be traded for BTC without being removed from the vault. This would provide greater security and reduce the risk of theft or loss during the trading process. It would also provide greater liquidity and reduce the transaction costs associated with physically transporting the gold to Dubai.

The establishment of a gold to BTC trading pair in Dubai would benefit investors and traders in several ways. First, it would provide greater liquidity and reduce transaction costs, making it easier and more affordable to trade gold for BTC.

Second, it would provide greater flexibility and accessibility for investors and traders, particularly those in developing countries or regions with limited access to traditional banking systems. Traditionally trades of physical gold are settled via international bank wires. This process involves three banks: the buyer's bank, the seller's bank, and the international clearing bank. Due to the colonial past of international banking relations in African countries, most

clearing happens in France or the UK. Every bank in the chain of settlement needs to ensure compliance within their jurisdiction. Any of these banks can put a hold on the wire. On top of that there is always counterparty risk. While the buyer has the bearer asset in hand, the seller is fully exposed and has to hope the international wire goes through. In contrast the settlement via the Bitcoin network is almost instantaneous and cannot be blocked, though regulatory compliance still needs to be ensured by the trading entities.

This is a true bearer asset swap of two commodities where no party is unnecessarily exposed to counterparty risk.

Third, it would provide an opportunity to diversify portfolios and protect assets from market volatility, which is becoming increasingly important in today's fast-paced and unpredictable financial world. Finally, it would provide a more efficient and streamlined trading system that reduces the risk of fraud, corruption, or manipulation.

In conclusion, the establishment of a gold to BTC trading pair in Dubai provides a unique opportunity for investors and traders looking to diversify their portfolios and protect their assets from market volatility. By providing a safe, secure, and streamlined trading platform, Dubai could become a hub for gold to BTC trading and play a vital role in the future of the digital asset space.

To price fluctuations in the gold market and potentially earn a yield from the price difference between gold and BTC.

Daily price fixing is the process of determining the daily price of an asset based on the average price of trades made during a specific time period. This mechanism can be used to establish a reliable and transparent benchmark for the gold to BTC trading pair, which is essential for creating financial derivatives. By using the daily price fixing of the gold to BTC trading pair as the underlying asset, financial derivatives such as futures, options, and swaps can be created.

For example, a gold-backed futures contract can be created based on the daily price fixing of the gold to BTC trading

pair. The futures contract allows investors to agree to buy or sell a specific amount of gold at a predetermined price on a specific date in the future. By doing so, investors can lock in the price of gold and potentially earn a yield from the price difference between gold and BTC. Similarly, options and swaps contracts can also be created based on the daily price fixing of the gold to BTC trading pair, allowing investors to hedge their exposure to price fluctuations in the gold market.

Financial derivatives based on the gold to BTC trading pair can also facilitate the financialisation of the yield produced from trading gold of African origin. By creating financial derivatives based on the gold to BTC trading pair, investors can earn a yield from the price difference between gold and BTC, which can be used to finance the exploration and extraction of gold from African countries.

Conclusion

Connecting the gold and Crypto asset markets presents a unique opportunity during times of high inflation, yield curve controls for bonds and impending de-globalisation of supply chains.

Settlement of gold trades via the Bitcoin network is efficient, fast and presents no counterparty risk. This trading pair will function as a rallying point for other commodities trades that are still settled in USD via traditional banking rails.

Markus Fix
Founder, Hayekdynamics

NON-NATIVE

Lead Ventures

Lead Ventures is a platform of opportunity, legacy, excellence and brilliance that caters to the international and regional markets, aiming to create rare opportunities and strategic collaborations, with selective companies in the world to all seven Emirates, highlighting their unique offerings and undiscovered potential. Lead Ventures facilitate the entrance of businesses into Web3 space.

Dubai
LOCATION
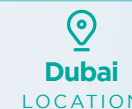
Oracle

When the pace of business requires secure collaboration with multiple parties, you need a solution to bring everyone together—in real time—to share data. Blockchain provides a collaborative framework for sharing reliable data. Oracle offers easy ways to adopt Blockchain technology including a cloud service, an on-premises edition, and a SaaS application for supply chain.

Dubai, TECOM
LOCATION

PwC

At PwC, their purpose is to build trust in society and solve important problems. PwC a network of firms in 155 countries with over 284,000 people who are committed to delivering quality in assurance, advisory and tax services. PwC have launched solutions to support audit of Cryptocurrencies and partnered with firms such as BitSE and Blockstream to further expand their offering in the space.

Dubai, DED
LOCATION
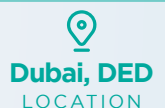
Roland Berger

Roland Berger is the only management consultancy of European heritage with a strong international footprint. As an independent firm, solely owned by their partners, they operate 51 offices in all major markets. Their 3,000 employees offer a unique combination of an analytical approach and an empathic attitude. Roland Berger has placed its headquarter for its Crypto Economy operations in Dubai.

Dubai, TECOM
LOCATION

YaLLa Esports

YaLLa organises events and training for gamers of all levels. They produce both educational and entertaining content that caters to the local audience. They aim to be a home for all the best teams in the MENA region and to showcase their skill on a global scale. YaLLa E-Sports is also a full-service gaming and esports specialist agency that support regional clients realise, strategise and implement their E-Sports projects.

Dubai, DMCC
LOCATION
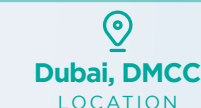
TOP TECH TALENT CONTINUES TO FLOCK TO THE UAE

The UAE is attracting some of the brightest minds in global blockchain/web3 as international projects continue to open operations in the Emirates.

The United Arab Emirates (UAE) has emerged as a significant destination for top talent in the global blockchain/Web3 sector, as numerous international projects set up operations in the region. The country has been actively investing in the development of the blockchain and web3 industry, positioning itself as a leading hub for the adoption of centralized and decentralized technologies. This has resulted in a surge of talent transfer to the region, with professionals from all over the world seeking to capitalize on the opportunities available in the UAE.

One of the key factors driving the transfer of talent to the UAE in the crypto sector is the favorable regulatory environment. The UAE has taken a proactive approach to regulation, creating a supportive framework for crypto companies that has attracted both startups and established players. This has provided a level of certainty that is critical for the growth of the industry, making the UAE an attractive destination for investors and companies looking to set up operations here.

Another factor driving the transfer of talent to the UAE in the crypto sector is the tax-free status and high standard of living that the country offers. The UAE has, of course, a vibrant startup ecosystem, offering a range of incentives for entrepreneurs and investors. The country offers access to funding, mentorship programs, and co-working spaces, making it an attractive destination for professionals looking to be part of a dynamic and growing community. Blockchain Events and gatherings can be found almost on a daily basis and are always attended by numerous industry heavyweights as well as new market entrants. The geographical location of the country is ideal for also attending some of the biggest and best Industry Events in Europe and Asia.
Recruiting in Blockchain/Web3 – A present day analysis.

Despite the conditions that the crypto sector has experienced over the past year, recruiting the very top talent remains a significant challenge in all locations. It is crucial to plan your hiring strategy in an effective manner and ensure you work with a reputable headhunting partner that can provide valuable insights into the talent market, realistic salary parameters and keep employers thoroughly updated on the application and interview process. Failure to take the hiring process seriously can obviously lead to a revolving door of candidates and a waste of time, resources and funds! Not to mention the 'bad actors' that can regularly appear, taking advantage of the 'remote work' nature currently still on offer in the industry, appearing as bona fide developers, but not always matching the profile on the CV. This is still an enormous global problem right across the Blockchain/Web3 sectors.

With 20 years' experience in global headhunting, it's very noticeable that many of the same tenets apply to the new blockchain/web3 sectors as they do to more traditional sectors. An experienced Talent partner who can act as an extension to your HR/Recruitment Department (or in some cases 'BE' your recruitment department) is of enormous value, should you make the right choice of service provider. Be 'Careful And Clever' When Choosing your Service Partners

Blockchain/Web3 is, however, still very much in its infancy (relatively speaking)... and many projects are still finding their way. With a track record of assisting Crypto projects since 2017, our experience tells us that when it comes to selecting the right staff and service providers, you really need to be careful... and clever. If you have a partner who not only provides the service for which he/she has been selected (Recruitment for example), but can also make important introductions to other service providers across the Blockchain/Web3 domain (which will greatly enhance the prospects of your project becoming successful), that is golden, especially in this sector. There have been so many instances where our clients have been able to benefit from some of our 'white label' service providers whom we have known over the years, as well as avail of a professional and experienced blockchain/web3 recruitment service. My advice is to seek out the best Recruitment Service, and also aim to receive solid introductions to other top projects, VC's, Investors, KOL's, Legal Specialists, Exchange Listings, realistically priced and effective PR and Marketing Services and many more.

The UAE and the Crypto Oasis offers an ideal location to set up a business, along with copious amounts of career opportunities for talented professionals and also a general high standard of living. However, networking is key to discovering the most effective partners that can help your business thrive or help you find that next career move. Attending the best networking events, liaising with prominent figures in the local and regional tech scene and acting on valuable referrals can be immensely beneficial. Top global tech talent will continue to flock to the UAE given the frameworks currently in place and the business-friendly, dynamic and swift decision making of the government and leaders. As a Talent Solutions business, we remain very bullish about the UAE as a home for everything connected to Blockchain/Web3.

Declan Strain
Founder, BlockDelta

GenTwo
YEARS

5 Issuance
Everyone can now participate in your product performance, as investors have received their certificates, and your idea can be funded.

4 Subscription
Once approved, your CH or XS ISIN can be opened and your product goes live.

3 Creation
Enjoy as we take care of the product setup consisting of legal review, any required onboardings, structuring, termsheets, and approvals.

2 Request
Start your request on our custom platform and set up your unique product structure, selecting from existing counterparties – such as custodians, brokers, paying agents – or your own.

1 Idea
Expand your investment universe: turn literally any investment idea into a bankable security or token.

From idea to investment

Make any asset bankable and investable – simple, fast and effective.

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