

PRESS RELEASE

WINHELLER Advises Blockchain Platform Waves on Foundation of Association

International open source blockchain platform founds nonprofit association in Germany

Frankfurt/Main, February 27, 2020 – WINHELLER has acted as a legal advisor to the open-source blockchain platform Waves regarding the foundation of a nonprofit association. The Association will unite all the key activities of the Waves blockchain platform, determining the priorities and directions for further development. In addition, the association aims to make the Waves protocol available to the general public as open-source software and to support the Waves ecosystem. The founding members come from eight different European countries.

“We decided to integrate the capabilities and efforts of our core community members to quickly achieve greater global adoption of the Web 3.0 paradigm. This is an important step toward improving the efficiency of the Waves ecosystem. Through the Association, we will be able to increase the numbers of developers and users, and also plan to attract crypto enthusiasts who develop other blockchain technologies and solutions,” said Sasha Ivanov, Waves founder.

Instruments developed by the Waves Association itself, based on the principles of a decentralized, autonomous organization (DAO), together with blockchain-based solutions are designed to assist members in decision-making processes and to facilitate active involvement. The association is seeking to actively collaborate with universities, research centers, businesses and governments in Europe and around the world.

WINHELLER has successfully supported Waves in the process of founding the association and obtaining non-profit status. “We are proud to provide consulting services to Waves and thus to contribute to this highly promising digital ecosystem,” said Johannes Fein, attorney at law specialized in tax law who headed the project at WINHELLER. The law firm holds a leading position in the field of nonprofit law as well as in legal issues related to blockchain technology and cryptographic currency law, a combination that has been put to optimal use for the project.

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About WINHELLER Rechtsanwälte & Steuerberater: WINHELLER Rechtsanwaltsgesellschaft mbH advises nonprofit organizations and trade associations, financial service providers, international companies and high-net-worth individuals on all commercial law and tax issues. The law firm counts among the top companies in tax law, nonprofit law and banking and capital markets law. In addition to its headquarters in Tower 185 in Frankfurt's Europaviertel, the firm has offices in Berlin, Hamburg, Munich and Karlsruhe. For further details, please refer to the entries in the current editions of the two leading legal handbooks "JUVE Handbuch Wirtschaftskanzleien" and "Legal 500 Deutschland". The firm is a member of the International Society of Primerus Law Firms, a worldwide network of over 200 boutique and tax law firms. www.winheller.com

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About Waves Association: Waves Association was founded to pursue the mission of providing next-gen technologies for the creation of trustless digital ecosystems, decentralized collaborative environments and organizations. Waves Association is incorporated as a not-for-profit charitable organization under the German tax code. The Association exclusively and directly serves public-benefit purposes such as the advancement of science and research, focused on the field of information technologies, as well as the advancement of adult education and vocational training in the field of digitization and application of modern software.

Key activities are designed to stimulate global adoption of the Web 3.0 paradigm and to support the growth of Waves ecosystem. They include the development of the Waves protocol, making the open source Waves software and other relevant blockchain tools and products available to the public, as well as providing grants for the development of the Waves technology stack, promoting the creation of third-party decentralized applications (dApps) and supporting the development of decentralized payment systems. The Association conducts research and supports member-led scientific initiatives and working groups. It organizes events fostering innovation and improvement of programming and computer skills, as well as offers prizes and scholarships to software developers and blockchain enthusiasts, who contribute to the further development of the distributed ledger technologies and products based on Waves protocol. **www.wavesassociation.org**

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