

1 | Executive Summary

DaDepo Ltd. is developing a next-generation depository and trading platform dedicated **exclusively to two emerging classes of digital assets**:

1. **Civil-law Contracts** – digitally native or digital twins of bilateral or multilateral agreements whose performance, cash-flows, and rights can be recorded, transferred, or fractionalised.
2. **AI Agents** – autonomous or semi-autonomous software entities with defined personalities, learning parameters, and IP rights that can be licensed, leased, or assigned.

Traditional securities infrastructures accommodate neither class adequately. DaDepo provides the first **purpose-built registry, custody, and secondary-market venue** for these instruments, ensuring legal certainty, traceability, and liquidity.

2 | Market Problem

2.1 Contracts

Most contracts—service agreements, royalty agreements, purchase obligations, revenue-sharing pacts—remain **off-ledger, illiquid, and opaque**. When counterparties require early exit or financing, they face:

- **Valuation opacity** – no centralised price discovery.
- **Transfer frictions** – novation or assignment procedures are bespoke and slow.
- **Fragmented custody** – originals reside in dispersed legal archives, increasing fraud risk.

2.2 AI Agents

AI agents (voice bots, trading bots, generative co-pilots) are rapidly monetised through usage licences or performance-based revenue. Yet:

- **Ownership is ambiguous** when models evolve.
 - **Licence tracking** is manual; sublicensing risk is high.
 - **No secondary market** exists for investors to buy or sell stakes in promising agents.
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3 | Solution Overview

DaDepo creates a **regulated, technology-agnostic infrastructure** that:

- **Registers** contracts and AI agents as uniquely identified digital assets.
- **Custodies** the definitive digital original (hash-anchored and time-stamped).

- **Provides rule-based transfer mechanics** (assignment / licence transfer) under uniform depository rules.
- **Enables secondary trading** through order-book or bilateral negotiation modules.
- **Feeds trusted transaction data** to oracles, auditors, and regulators.

Result: counterparties unlock capital, investors access a new asset class, and compliance bodies obtain transparent audit trails.

4 | Platform Architecture

Layer	Function	Key Elements (Contracts)	Key Elements (AI Agents)
Registry	Legal title & metadata	Contract parties, governing law, settlement currency	Model hash, training data provenance, IP assignment chain
Custody	Secure digital vault	Encrypted, hash-anchored PDF/JSON + e-signature logs	Containerised model weights, licences, usage logs
Transfer Engine	Assignment & novation workflows	Smart-templated consent routines; condition-precedent checks	Licence reassignment; royalty-split updates
Marketplace	Price discovery & settlement	RFQ, bulletin board, auction	Dutch auction, usage-based pricing curves
Compliance & Reporting	AML/KYC, audit, regulators	UBO screening, sanction filters	Dataset-origin compliance, export-control screening
API Layer	Integration for banks, ERP, law firms	Contract lifecycle hooks	Model-as-a-Service metering, royalty dashboards

5 | Legal & Regulatory Framework

Aspect	Approach
Depository Licence	DaDepo will apply for an <i>Investment Services and Activities</i> licence in Estonia (MiFID II Article 3 equivalence) limited to custody and record-keeping of non-transferable securities and “other tradable rights.”
Contract Law Validity	Registration requires evidence of consent under Rome I or relevant national contract law; DaDepo rules designate Estonian law as supplementary governing law for custody and transfer formalities.
AI-Agent IP	Copyright and database-right assignments recorded; licences categorised as exclusive/non-exclusive. Transfer triggers automatic recordal with WIPO’s Blockchain IP Registry via API.
AML/KYC	All clients undergo level-2 identity verification; beneficial-owner data stored under GDPR with pseudonymisation.
Data Protection	AI model archives exclude personal data or apply differential-privacy masking; contractual confidentiality obligations survive transfer.
Financial Promotions	Marketplace access restricted to MiFID “professional clients” until an EU prospectus-exemption framework for intangible-asset markets is finalised.

6 | Business Model

Revenue Streams

1. **Registration Fees** – one-off fee per contract or AI agent (tiered by complexity and document size).
2. **Custody Fees** – annual safekeeping fee (basis points on notional contract value or agent NAV).
3. **Transaction Fees** – *ad valorem* commission on secondary trades (maker/taker schedule).
4. **Data Services** – anonymised market-data feeds to valuation firms, rating agencies, and academics.
5. **White-Label API** – subscription for banks and law-firm platforms embedding DaDepo registry functions.

Cost Structure

- Cloud infrastructure (HSM modules, redundant storage).
- Regulatory capital & licence maintenance.
- Legal & compliance (multi-jurisdiction counsel).
- R&D (AI model integrity checking, smart-contract templates).
- Business development & client onboarding.

Scalability

Incremental cost per additional asset < €0.40 due to microservice architecture; margin expands once volume exceeds c. 50 000 registered instruments.

7 | Competitive Landscape

Competitor Category	Limitation vs DaDepo
Traditional CSDs (Clearstream, Euroclear)	Focus on fungible securities; lack workflow for bespoke contracts or AI models.
e-Signature Providers (DocuSign)	Store signatures, not transferable title; no trading venue.
IP Marketplaces (OpenSea, NFT-based)	Primarily token-centric; weak legal enforceability for underlying contracts.
AI Model Hubs (Hugging Face Hub)	Repository only; no ownership ledger, no financial-rights transfer.
DaDepo thus occupies a first-mover niche combining enforceable legal provenance with market-grade trading infrastructure.	

8 | Technology Stack Highlights

- **Depend™ Registry Core (by Percival Software)** – ISO-20022 message bus; pluggable consensus (PostgreSQL / private-ledger hybrid).
 - **Hubble™ Custody Module** – hardware-backed key management; on-chain anchoring every 24 h.
 - **Contract Smart-Templates** – Clause-Library of EU-governed assignment clauses auto-populated via NLP extraction.
 - **AI-Agent Sandbox** – deterministic hash validation ensuring model weights match registered asset.
 - **Zero-Knowledge Proofs** – optional obfuscation of sensitive contract variables while preserving valuation attestations.
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9 | Market Opportunity & Size

Segment	2024 Est. Volume	Addressable Share by 2029 (DaDepo)
Tradable Service/Revenue Contracts	€180 bn notional private assignments (EU + UK)	4 % (€7 bn)
Royalty & IP-Participation Contracts	€40 bn	8 % (€3.2 bn)
AI-Agent Licensing Revenues	€22 bn	10 % (€2.2 bn)
Secondary Stakes in AI Start-ups (agent spin-outs)	€15 bn	6 % (€0.9 bn)
Total addressable transaction flow for DaDepo in 2029: ~ €13 bn , equating to potential fee revenue of €52–65 m (0.4–0.5 % blended commission).		

10 | Financial Projections (Summary)

Year	Registered Instruments	Gross Revenue (€m)	EBITDA Margin
2025	5 000	2.1	–40 % (R&D phase)
2026	20 000	9.8	–5 %
2027	60 000	26.5	18 %
2028	120 000	51.3	33 %
2029	250 000	81.0	46 %

Break-even projected Q4 2026 with conservative 0.35 % average transaction fee and €85 registration fee.

11 | Team

- **Tõnis Hilep** – Chief Executive Officer

- 20 years in structured finance, contract law scholar, serial fintech founder.
- **Sven Orro – Chief Technology Officer**
 - Ex-banking-systems architect; led integrations for Tier-1 CSD.
- **Legal Advisory Board**
 - Partners from Sorainen (Estonia) and Fieldfisher (UK) covering digital-asset regulation.
- **Percival Software Ltd. – Core Development Partner**
 - Providers of Depend™ and Hubble™ modules; 30+ depository deployments worldwide.

12 | Roadmap (Contracts & AI Agents Focus)

Quarter	Milestone
Q3 2025	Closed-beta registry for revenue-sharing contracts with two pilot corporates.
Q4 2025	Regulatory licence obtained; go-live for primary registration; onboarding of first AI-agent licensors.
Q2 2026	Launch secondary trading order-book; integrate valuation oracle for AI model performance metrics.
Q4 2026	Cross-listing API for partner banks; break-even.
2027	EU-wide marketing; addition of programmable escrow for contract-based cash-flow distribution.
2028	Asia-Pacific node (Singapore) for cross-border AI-agent licensing deals.
2029	Optional IPO or strategic partnership; explore MiCA-compliant tokenisation overlay (if regulation permits).

13 | Risk Assessment

Risk	Mitigation
Regulatory Delay	Engage early with Estonian FSA, ESMA sandbox; phased rollout limited to professional clients.
Valuation Disputes	Independent valuation partners; arbitration clause in DaDepo rulebook.
Model IP Infringement	Mandatory provenance attestation; indemnity escrow funded from sale proceeds.
Cyber Threats	ISO 27001 operations; annual penetration testing; real-time anomaly detection.
Market Adoption	Seed liquidity programme; alliance with top law firms to onboard contract portfolios.

14 | Conclusion

Contracts and AI agents are poised to become **mainstream, investable asset classes** once legal title

can be proved, transferred, and priced with the same certainty that capital markets provide for shares or bonds. **DaDepo** delivers the missing infrastructure:

- **Legal enforceability** through a regulated depository.
- **Technical integrity** via secure custody and deterministic validation.
- **Market liquidity** through an integrated trading venue.
- **Regulatory trust** thanks to AML/KYC and transparent audit trails.

By concentrating **solely** on contracts and AI agents, DaDepo maintains a clear regulatory scope and technological focus, ensuring rapid deployment and deep domain expertise. Investors, corporates, and innovators gain a platform that converts static agreements and code into dynamic, tradable assets—unlocking capital, accelerating innovation, and setting a new standard for the digital economy.

Contact

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