



The First Legally Compliant Equity Token Offering Completed in Estonia

Tokenomica — a platform for automated issuance and offering of tokenized assets has completed the first legally compliant equity token offering in Estonia.

SAN GWANN, MALTA, January 23, 2020 /EINPresswire.com/ -- [Tokenomica](#) — a platform for automated issuance, offering and trading of tokenized assets, has announced that it has completed the first legally compliant equity token offering in Estonia.

Tokenized equity of the company was offered to investors as a part of the Equity Token Offering held on Tokenomica's platform in late 2019. During the campaign, the platform has managed to raise 30 BTC from investors from different jurisdictions around the world.

According to the Estonian law, in order to complete the offering and distribute shares among investors, corporate actions such as share capital increase should be approved by the Registration Department of Tartu County Court in Estonia.

On January 16th, 2020 the Registration Department of Tartu County Court has registered the increase in the share capital of Nominee TKN OÜ in cryptocurrency, by indicating the invested BTC as a non-cash consideration for the allotted tokenized shares. Therefore making token holders full-fledged shareholders.

"It is a massive step forward for the whole industry, as there were no prior cases in Estonia when tokens represented a share in a real company," said Artem Tolkachev, Tokenomica's Founder and CEO.

"Our case only proves that executives are open to innovative ways of raising capital in cases when issuers fulfill all legal requirements. With that in mind, we have automated the framework for offerings of tokenized instruments on Tokenomica and are eager to provide our solution to all companies seeking funding."

Under the Estonian law, the issuer should submit a set of documents which among others include the resolution of shareholders, act of acceptance, valuation act, etc. All of these documents should be signed by shareholders and/or board members.

However, Tolkachev also mentioned that the legal framework is still not complete and there is room for improvement.

"Just as everything related to the regulation cryptocurrency, there is still much uncertainty. As you don't fully know what to expect. The corporate actions such as share capital increase should be approved by the Registration Department of Tartu County Court in Estonia. Judges and judge associates may have different opinions on the same matters. It is hard to predict the results of your application, the negative ruling might be based on minor procedural inconsistencies or on the discretion of a particular judge who interprets the law differently. It is a quite common situation for Estonia."

About Tokenomica

Tokenomica is an EU-based financial platform for issuing and trading of smart securities,

allowing investors to invest in fundraising campaigns, combining the best elements of traditional financial markets and technology.

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