



ASSOCIATION *of* INTERNATIONAL BUSINESS LAWYERS
ASSOCIATION *de* JURISTES *d'*AFFAIRES INTERNATIONAUX

An AIBL discussion:

METaverse OR “METADVERSE”

Discussion leaders:

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LE PILIER, GENEVA – 7 FEB 2023 – 18H00

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**Current Focus – Applicable Law in Metaverse Transactions
and Settlement of Disputes in the Metaverse**

A sincere appreciation to Antti Innanen & to Essi Rimali for the use of some of their slides recently presented at the Zurich iTechLaw Conference -- **“Metaverse for Lawyers”**

(including, *“Lady in the Metaverse”*).



SO WHAT IS THE METAVERSE?



Metaverse(s):

An entirely new experience, merging the digital world with the physical world.

An entirely digital, virtual 3-Dimensional space, portraying hyper-realistic environments, inhabited by Avatars, each replicating a human.

Entered into using a VR Headset and other devices.

Digital spaces using ***Virtual Reality*** and ***Augmented Reality*** for a growing number of applications.

1. Gaming
2. Teaching and Entertainment
3. Remote work and meetings
4. Digital economy and trading
5. Others (limited only by imagination)

Today's Internet is separated into isolated, 2-Dimensional digital spaces, each controlled by an individual provider (e.g., *websites/Facebook/Teams/etc*).

Metaverse Users interact with other users and content, importantly, within a **SINGLE DIGITAL ENVIRONMENT.**

Individuals, companies and firms are
developing professional activities and
holding assets in one or more
Metaverses.

This includes, for example,
setting up a law office :
MME (Zurich)
ArentFox Schiff (Washington)
Dot. (Helsinki)
Gleiss Lutz (Frankfurt)

Types of Metaverse(s):

I. Centralized (controlled by a single organization) v. Decentralized (controlled by the users or other designated groups)

II. Blockchain v. Traditional

III. Open (public) v. Closed (private)

-- Ten combinations are possible --

A local example at
the Geneva
Confederation
Centre





Decentraland



Sandbox



Cornerstone

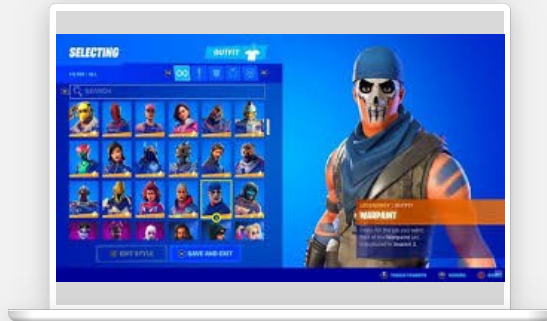


Horizon Worlds

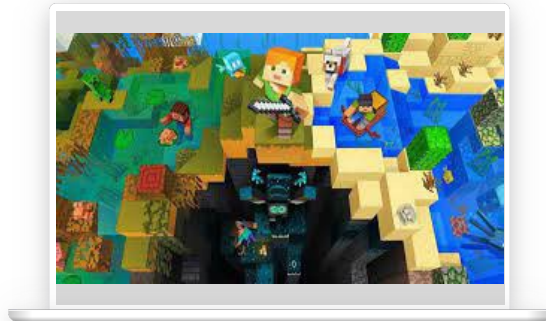




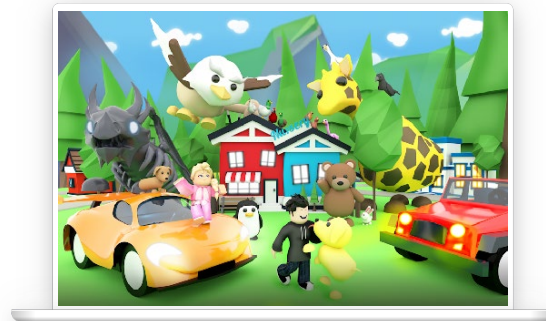
“METAVERSE” GAMES



Fortnite



Minecraft



Roblox



From Zoom to...



Red Dead Redemption?



In addition, **Microsoft 365 apps will be available on Meta Quest devices**, enabling people to interact with content from their favorite productivity apps including Word, Excel, PowerPoint, Outlook, and SharePoint within VR. In the future, **Windows 365 will also be available on Meta Quest devices**, with the ability to stream a Windows Cloud PC including your personalized apps, content and settings.

Microsoft Teams in VR...

and soon Word, Excel, PowerPoint and Outlook too!

What does Metaverse mean from a legal point of view?

What kind of issues and risks will lawyers need to take into account?

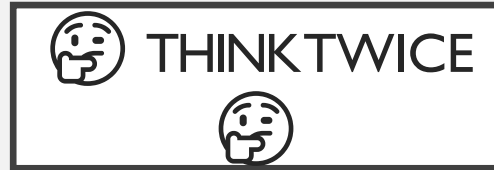


Metaverse for legal work?



- **Low-hanging fruits** •

- ✓ Seminars
- ✓ Workshops
- ✓ Education
- ✓ Student visits
- ✓ Internal collaboration



- ✓ Confidential legal work
- ✓ “Traditional” clients
- ✓ Events for over 100 persons
- ✓ Building something just for the hype

**“Nullius in verba”
means “take
nobody's word for
it”.**

Try it out yourself.

