

# Dentons becomes newest member of Hedera Governing Council

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## **Dentons aims to leverage Council membership to build expertise in DLT, while exploring use cases for Hedera Hashgraph in asset tokenization, fund raising and smart legal contract deployment.**

Hedera Hashgraph, the enterprise-grade distributed ledger, has announced Dentons as the newest member of the Hedera Governing Council. The Council, designed to be the most decentralized governance model for a public ledger, will include a total of 39 highly diversified enterprises and organizations reflecting several distinct industries and geographies.

Mance Harmon, CEO and Co-founder of Hedera Hashgraph, said, "We are thrilled that Dentons will join Hedera Governing Council in sitting with other top enterprises at the forefront of technological innovation. As a global leader in legal and regulatory matters, this move is yet another example of a multinational entity making the right decision to help their customers benefit from the adoption of distributed ledger technologies (DLT). More than that, it indicates the growing demand for expertise in the space, which this partnership will deliver."

As the 16th Council member, Dentons joins a growing network of large enterprises, including Avery Dennison, Boeing, Deutsche Telekom, DLA Piper, FIS (WorldPay), Google, IBM, LG Electronics, Magalu, Nomura, Swirls, Tata Communications, University College London (UCL), Wipro, and Zain Group. Dentons is the second Council member from the legal industry, furthering the Council's representation from the field.

Members of the Hedera Governing Council are responsible for guiding both strategy and software development over a maximum of two consecutive three-year terms. This provides stability and ensures diversity and decentralization of the network governance. Hedera's node policy and codebase are undergoing continuous updates, to which members will contribute and approve, supporting a governance model that eliminates the risk of forks, safeguards users, and preserves the integrity of Hedera's network.

Singapore-based Dentons Partner and leading Fintech lawyer Kenneth Oh, who is the firm's initial representative on the Hedera Hashgraph Governing Council, said, "Dentons is the world's largest polycentric global law firm. In having no single headquarters or dominant culture but diverse in terms of geography, language and nationalities with member law firms in 75 countries, Dentons' Polycentric™ business model is fundamentally aligned with the inherent values of DLT. We leverage our diversity for understanding the nuances of different cultures and regions; for flexibility in responding to our clients' needs wherever in the world they arise; and to provide innovative and client-focused solutions to complex business issues. Given the increasing proliferation of deployment of DLT across industries worldwide and the rate at which we are consulted on legal matters pertaining to DLT, we are at the forefront of legal consulting for DLT initiatives and use-cases implementation and look forward to contributing legal perspectives on and to participating in technological innovation in the DLT space as a member of the Hedera Governing Council."

Dentons' DLT team will be exploring collaborations with Hedera. Initial areas identified for collaboration include leveraging the Hedera Network for asset tokenization to support fundraising endeavours of our clients as well as

smart legal contract development and deployment particularly in respect of tokenized assets, with Singapore as a jurisdiction testbed.

Harmon concluded, "There is no denying that COVID-19 has catalyzed a digital transformation, which is redefining business-as-usual. The addition of Dentons to the Hedera Governing Council will allow both parties to continue to transform the legal industry through DLT and will ensure continued innovation on legal issues relevant to DLT, opening avenues to thrive amidst a rapidly changing dynamic."

For more information, visit [here](#).

## About Dentons Rodyk

Dentons is the world's largest law firm, delivering quality and value to clients around the globe. Dentons is a leader on the Acritas Global Elite Brand Index, a BTI Client Service 30 Award winner and recognized by prominent business and legal publications for its innovations in client service, including founding Nextlaw Labs and the Nextlaw Global Referral Network. Dentons' polycentric approach and world-class talent challenge the status quo to advance client interests in the communities in which we live and work.

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