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HORRACH ARMO, Josep Gunnar, *La competencia judicial internacional en el ámbito de las plataformas de criptoactivos*, Colex, A Coruña, 2025.

The exponential growth of crypto assets, together with their potential as a means of exchange or savings, has meant that their possible risks interconnected with the banking sector have demanded the attention of legal operators both nationally and internationally. In general terms, there is no doubt that this means of cryptographic exchange offers opportunities for the financial ecosystem that require a flexible response from the authorities in order to ensure an adequate level of protection without hindering development and innovation.

In this regard, in the first chapter, Dr Horrach highlights that Regulation (EU) 2023/1114 of 31 May 2023 — known by the acronym MICA — provides fertile ground for analysing the representative role of crypto-asset platforms in the Single Market. He also carries out a necessary conceptual analysis and examines the custody and administration of crypto-assets, platform management, their exchange for funds, their placement, receipt and transmission, portfolio advice, and their impact on private international law. In relation to this last issue, the author states that, de *lege ferenda*, it would be advisable to create an EU Regulation on crypto-assets that would be applicable to determine international jurisdiction, the applicable law and the enforcement of decisions in this field (pp. 68-69). The conclusion of the article aims to inform the reader about the different types of crypto-assets based on the classification made by the MICA Regulation.

The second chapter focuses on applicable sources and preliminary issues. In an initial approach, Prof. Horrach points out that the international private law analysis carried out does not cover any transaction involving crypto-assets, but rather focuses on determining international jurisdiction in cases where crypto-asset platforms incur or may incur contractual or non-contractual liability. Therefore, the author intelligently lists the main sources that could potentially be applicable to determine international jurisdiction in matters of contractual and non-contractual liability. Namely, Regulation (EU) 1215/2012, the 2007 Lugano Convention, the Hague Convention on Choice of Court Agreements and, at the domestic level, LO 6/1985.

Following on from this detailed study, in the third chapter, entitled *Cláusulas arbitrales insertas en las condiciones generales de las plataformas de criptoactivos*, Dr Horrach assesses the scenario in which the general terms and conditions of contract include an arbitration clause to resolve disputes arising from users of these platforms, bearing in mind that this is common practice. The law applicable to the validity of the arbitration agreement, its formal and material validity, as well as the effectiveness and analysis of arbitration clauses make up the list of aspects developed throughout the chapter. To conclude, it is worth highlighting the author's effort in establishing an interesting list of operators — Binance, Coinbase, Crypto.com, Kraken, etc. — and concludes that a large number of them are unfair to consumers and valid for professionals because they do not meet the legal criteria of transparency, clarity, specificity and simplicity.

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Next, the fourth chapter reviews the jurisdiction clauses included in cryptoasset platforms, following the same pattern as in the previous chapter. It addresses the assessment of the law applicable to jurisdiction agreements, as well as the evaluation of the civil and procedural aspects included in the corresponding general terms and conditions of the contract. It concludes with a list of providers Coinbase EU, EToro, Avatrade, among others stating that most of the clauses analysed are valid from a civil law perspective [material validity and content], but invalid in terms of the procedural aspects of the agreement insofar as they do not meet the admissibility criteria described in Article 19 of Regulation (EU) 1215/2012, as they do not allow consumers to bring claims before courts other than those provided for in the consumer section (p. 180).

Las anti-suit injunctions o medidas antiproceso en el ámbito de las plataformas de criptoactivos are addressed in the fifth chapter, which is supported by three insightful sections. It first presents a conceptual and teleological approach to anti-suit injunctions, then specifies the anti-suit *injunctions* issued by a court that affect the international jurisdiction of another court, and finally clarifies how anti-suit measures affecting arbitration proceedings should be treated.

One important issue that has not yet been addressed in the work is the Forum's approach to contractual matters (Chapter Six). Dr Horrach Armo begins by addressing the legal nature of the underlying contract, although he does maintain that, as a general rule, the most common contractual obligation is the contract for the provision of crypto-asset services. A matter of paramount importance is the assessment of the argument that not all activities carried out by the platform fit within the autonomous notion of "provision of services" set out in Article 7.1.b) of Regulation (EU) 1215/2012. For this reason, he analyses at length whether it is possible to classify them under the types of contracts provided for in the aforementioned article or whether, on the contrary, the general rule described in Article 7.1.a) of Regulation (EU) 1215/2012 should prevail. This aspect leads Prof. Horrach to verify how certain platforms, namely Kraken, Gate.io, Coinbase, etc., do not define the place of supply, unlike others, such as Robin Hood USA.

The seventh chapter deals with the forum for consumer matters. It begins by briefly introducing the autonomous conceptualisation of the consumer outlined by the CJEU, before delving into the application of Article 18 of Regulation (EU) 1215/2012 and concluding that this forum is ideal in the field of crypto-assets, as it is predictable for the parties and is applied without regard to the conceptualisations provided for in the MICA Regulation because, in the author's words, only the autonomous concepts of Regulation (EU) 1215/2012 are taken into consideration (p. 268).

The forum for criminal or quasi-criminal matters will be the focus of chapter eight, which perfectly showcases the author's expertise in this area, as it brilliantly defines the 'theory of ubiquity' regarding unfair acts, acts against personality rights, intellectual and industrial property offences, unjust enrichment and financial damages. In the final part of this chapter, he formulates a postulate based on the idea that most of the offences analysed are not carried out through a distributed network, but rather take place through the platform's IT infrastructure or are simply carried out online and target a specific platform. For this reason, he rightly advocates applying the general rules established by the CJEU to determine the place of the causal event and the place where the damage

occurred for offences committed via the internet, without losing sight of the special characteristics derived from the scope of such platforms.

Chapter Nine examines the general *forum* of the defendant's domicile. Dr Horrach concludes that the *forum domicilii* may be particularly useful when the injured party seeks to bring precautionary measures to avoid an imminent risk arising from possible unlawful conduct, as well as for preventive actions, cessation or prohibition of future repetition, as long as the proximity between the subject matter of the dispute and the court hearing the claim is evident. Obviously, the author reminds us that platforms must have a registered office in the EU in order to provide crypto-asset services and, in addition, must carry out actual management within the Union.

As a corollary to this work, the tenth chapter shows the *forums* that the claimant can use if they intend to bring an action against a number of parties in the field of platforms, either because they voluntarily wish to carry out a subjective joinder of actions or because, in view of the circumstances, the *lex fori* requires the constitution of the necessary joinder of defendants. Prof. Horrach astutely observes that resorting to subjective joinder of actions will depend on the claimant's procedural strategy and the circumstances, since it will sometimes be easier to obtain effective judicial protection by suing only some of the parties involved (p. 320).

It can be concluded that, as can be seen throughout the various chapters that make up the book under review, we are dealing with a work that is rich in content, which essentially addresses a highly topical issue from an international-private law perspective, providing a detailed analysis of the case law of the Court of Luxembourg with commendable clarity and precision. In addition, there are relevant proposals resulting from the practical exploration of crypto asset providers in the intra-European market, where the author detects certain problems in this area, due in large part to the profuse legislative activity that has taken place in recent years. This highly positive result was also shared by the members of the jury, who awarded this research work the *Primer Accésit Colex Colección de Derecho Internacional Privado*.

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