



Final Terms No. 04

Pursuant to Art. 6 para. 3 subpara. 2 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended, ("Prospectus Regulation"), in conjunction with Art. 7 and Annexes 14 to 19 as well as 27, 28 of Commission Delegated Regulation (EU) 2019/980 of 14 June 2019, the Prospectus Regulation shall apply.
March 2019, as amended
("Delegated Regulation")

for the issue of new securities

via

LCXt7 token

the

LCX AG

Based in Vaduz, Liechtenstein

("Issuer")

from

20.02.2023

These Final Terms, together with the Registration Document and the securities note ("**Base Prospectus**").

The validity of the base prospectus of LCX AG (the "Issuer") dated 01.02.2023 for the issue of Tokenised Subordinated Notes (the "Base Prospectus") (including any supplements) will expire on 31.01.2024 pursuant to Article 12 of the Prospectus Ordinance. After that date, the public offering will continue on the basis of one or more successor base prospectus(es) (each the "Successor Base Prospectus") and for the duration of the validity of the relevant Successor Base Prospectus, provided that the relevant Successor Base Prospectus provides for a continuation of the public offering of the Products. In such case, these Final Terms shall be read together with the relevant successor base prospectus. The successor base prospectus shall be published in electronic form on the website <https://www.LCX.com/> or a page replacing it.

Table of contents

A.	BASIC INFORMATION	4
1.	INFORMATION ON THE SECURITIES TO BE OFFERED OR ADMITTED TO TRADING	4
1.1.	ISIN	4
1.2.	GESMAT EMISSION VOLUME	4
1.3.	CURRENCY OF THE SECURITIES ISSUE	4
1.4.	DESCRIPTION of the rights attached to the securities	4
1.5.	CALCULATION OFFICE	5
1.6.	LEGAL BASIS OF THE SECURITIES	5
1.7.	EXPECTED ISSUE DATE	5
1.8.	ADDRESS OF THE SMART CONTRACTS	5
2.	CONDITIONS OF THE PUBLIC OFFER OF SECURITIES	6
2.1.	OFFER CONDITIONS	7
2.2.	POSSIBILITY OF REDUCING SUBSCRIPTIONS AND METHOD OF REFUNDING THE EXCESS AMOUNT PAID TO SUBSCRIBERS	12
2.3.	MINIMUM AND/OR MAXIMUM AMOUNT OF THE SUBSCRIPTION	12
2.4.	MODALITIES AND DATE FOR THE PUBLIC ANNOUNCEMENT OF THE RESULTS OF THE BID	12
2.5.	CATEGORIES OF POTENTIAL INVESTORS	12
2.6.	NOTICE TO SUBSCRIBERS	12
2.7.	INFORMATION ON COSTS AND TAXES OF SUBSCRIPTION	12
2.8.	COUNTER	12
2.9.	ISSUE PRICE OF THE SECURITIES	12
2.10.	COUNTRY/COUNTRIES OF PUBLIC OFFER	13
2.11.	ELIGIBILITY	13
3.	ANNEX: PRODUCT-SPECIFIC SUMMARY	13
3.1.	INTRODUCTION AND WARNINGS	13
3.1.1	Designation and securities identification number (ISIN) of the securities	13
3.1.2	Identity and contact details of the issuer, including the legal entity identifier (LEI)	13
3.1.3	Identity and contact details of the provider, including the legal entity identifier (LEI)	13
3.1.4	Identity and contact details of the competent authority	13
3.1.5	Date of approval	13
3.1.6	Warnings	13
3.2.	BASIC INFORMATION ABOUT THE ISSUER	14
3.2.1	Registered Office, Legal Form, LEI, Governing Law and Country of Registration of the Issuer	14
3.2.2	Principal activity of the Issuer	14
3.2.3	Principal shareholder	14



3.2.4	Identity of the Chief Executives	14
3.2.5	Identity of the auditors	14
3.2.6	What is the key financial information about the Issuer (in CHF)?	15
3.2.7	What are the key risks specific to the Issuer?	15
3.3.	BASIC INFORMATION ON THE SECURITIES	16
3.3.1	What are the most important features of securities?	16
3.3.2	Currency, denomination, par value, number of securities issued and maturity	17
3.3.3	Rights attaching to the securities	17
3.3.4	Relative rank of the securities	18
3.3.5	Restrictions on free tradability	18
3.3.6	Where are the securities traded?	18
3.3.7	What are the key risks specific to the securities?	18
3.4.	BASIC INFORMATION ON THE PUBLIC OFFER OF SECURITIES	19
3.4.1	On what terms and according to what schedule can I invest in this security?	19
3.4.2	Who is the provider?	20
3.4.3	Why is this prospectus being produced?	20



A. BASIC DISCLOSURES

These final terms (the "Final Terms") have been prepared for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Directive 2003/71/ EC (the "Prospectus Regulation") and should be read in conjunction with the base prospectus dated 01 February 2023 (the "Base Prospectus") and supplements thereto for all relevant information.

The Base Prospectus and its supplements shall be published in electronic form on the website <https://www.LCX.com/> or a page replacing it, in accordance with Article 21 of the Prospectus Ordinance.

A summary for the individual issue is attached to the Final Terms. The subject matter of the Final Terms shall be determined in accordance with Article 26 of Commission Delegated Regulation (EU) 2019/980 (as amended from time to time, the "Delegated Regulation").

The Issuer issues the Securities in pursuit of its business. No third parties are involved in the issue. Conflicts of interest may arise in connection with the exercise by the Issuer of rights and/or obligations under the terms of the Tokenised Subordinated Notes affecting performance under the Tokenised Subordinated Notes. Reference is made and referenced to the risk disclosures in the Issuer's Registration Document dated 01 February 2023.

The proceeds from the issue will be used by the Issuer at its own discretion, but according to plan, in particular to increase the liquidity and the trading volume on the platform of LCX AG, to further operate and expand the LCX platform (<https://www.LCX.com/>) (trading platform for cryptocurrencies), furthermore to advance the development of products and procedures for the settlement and securing of trading transactions in the area of cryptocurrencies and the development of cryptocurrencies, as well as to implement further approval procedures before the Liechtenstein Financial Market Authority. However, if necessary, the proceeds of the issue will also be used for only one of the aforementioned purposes.

1. INFORMATION ON THE SECURITIES TO BE OFFERED OR ADMITTED TO TRADING

1.1. ISIN

The ISIN is: LI1251379643.

1.2. GESMAT EMISSION VOLUME

The total issue volume amounts to a maximum of EUR 10,000,000 (100,000,000 LCX Tokens (LCX; the Issuer's own Utility Tokens) calculated on the basis of the fixed rate of 1 LCX = EUR 0.10).

1.3. CURRENCY OF THE SECURITIES ISSUE

The currency of the securities issue is EUR (payable in LCX Tokens (LCX)).

1.4. DESCRIPTION of the rights attached to the securities



The Tokenised Subordinated Notes grant creditor rights which do not include any shareholder rights, in particular no participation, involvement and voting rights in the shareholders' meetings of the Issuer. The management is solely incumbent on the management of the Issuer. The existence of the Tokenised Subordinated Notes will not be affected by any merger or conversion of the Issuer or by any change in its share capital. There is no obligation on the part of the investors to make additional contributions.

Only holders of Subordinated Notes, i.e. holders of the respective Tokens issued by the Issuer for the purpose of digital securitisation, may claim benefits under the Subordinated Notes. LCXt7 Tokens can only be purchased by registered and verified users of the LCX Platform.

Interest rate (coupon): 7% per annum (payable in LCX calculated using the original transferred LCX and the fixed EUR:LCX rate).

Interest payments: quarterly, in arrears, for the first time at the end of the first fully elapsed quarter of a year after the issue date

Maturity: 7 years, calculated from the issue date

Issue price: 100 %.

Redemption price: Nominal amount (100 %)

Denomination: EUR 0.10 (1.00 LCX Token (LCX))

Type of security: Subordinated unsecured bearer bond Paying agent: Issuer

Investor termination rights: Investors have the option of terminating the agreement in accordance with the termination dates of 31 January, 30 April, 31 July and 31 October, with the notice period ending at the end of the respective quarter (31 March, 30 June, 30 September, 31 December).

Issuer redemption rights: Early redemption right of the issuer after 3 years after the issue date at 101.00 % of the nominal amount, after 4 years at 100.75 %, after 5 years at 100.50 % and after 6 years at 100.25 % according to the terms and conditions of the bond.

1.5. CALCULATION OFFICE

The Calculation Agent is the Issuer.

1.6. LEGAL BASIS OF THE SECURITIES

The Securities will be issued under Liechtenstein law and on the basis of a shareholders' resolution of the Issuer dated 26 October 2022.

1.7. EXPECTED ISSUE DATE

The expected issue date is the first day after publication of the Final Terms.

1.8. ADDRESS OF THE SMART CONTRACTS

The address of the smart contracts by means of which the LCXt7 tokens are accounted for will be published on the website <https://www.LCX.com/> as of the approval of the base prospectus.



2. CONDITIONS OF THE PUBLIC OFFER OF SECURITIES



2.1. OFFER CONDITIONS

Terms and Conditions of the Subordinated Notes

The following terms and conditions govern the legal relationship between the Issuer and the investors. Please read the Terms and Conditions carefully. By acquiring the Tokenised Subordinated Notes, the investor agrees to these Terms and Conditions and undertakes to comply with them. In particular, he declares that he is entitled to acquire Tokenised Subordinated Bonds and that there are no grounds for exclusion inherent in his person.

The terms and conditions of the Issuer's Tokenised Subordinated Notes are as follows:

§ 1

Features, subscription rights, no obligation to make additional contributions

1. The Tokenised Subordinated Notes constitute subordinated unsecured obligations of the Issuer ranking pari passu among themselves. Each holder of a Tokenised Subordinated Note shall have the rights set out in these Terms and Conditions of the Tokenised Subordinated Notes. "Investor" means any person entitled to dispose of any Tokenised Subordinated Notes.
2. The Tokenised Subordinated Notes grant creditor rights which do not include any shareholder rights, in particular no participation, involvement and voting rights in the shareholders' meetings of the Issuer. The management is solely incumbent on the management of the Issuer. The existence of the Tokenised Subordinated Notes will not be affected by any merger or conversion of the Issuer or by any change in its share capital. There is no obligation on the part of the investors to make additional contributions.
3. The Tokenised Subordinated Bonds are not and will not be executed as a paper certificate. The same applies to individual rights under the Tokenised Subordinated Bonds. Any claim for execution on paper is excluded.
4. The Issuer is entitled to make further issues of Tokenised Subordinated Notes at its sole discretion. In this respect, the investors do not have a priority subscription right to more recent Tokenised Subordinated Notes.
5. There is no obligation to make additional contributions at the expense of the investors.

§ 2

Investors' rights

1. The holders of Subordinated Notes shall be entitled to receive repayment of principal together with interest in accordance with these Conditions.
2. Subordinated bonds do not confer any shareholder rights. In particular, they do not confer any participation, voting or contestation rights to which shareholders are typically entitled.
3. Only holders of Subordinated Notes, i.e. persons entitled to dispose of the relevant Token issued by the Issuer for the purpose of digital securitisation as uncertificated securities, may claim benefits under the Subordinated Notes.

§ 3

Interest payments

1. The interest rate (coupon) for Tokenised Subordinated Notes is 7% per annum (fixed interest rate).
2. Interest payments shall be made quarterly, in arrears, for the first time at the end of the first fully elapsed quarter of a year after the issue date. If interest is to be calculated for a period of less than one quarter, the calculation shall be made on the basis of the days actually elapsed, divided by the number of days in the calendar year in accordance with the European interest calculation method.
3. Interest payments are made exclusively in LCX, calculated on the basis of the originally transferred LCX and the fixed EUR:LCX rate (1 LCX = 0.10 EUR).

§ 4

Acquisition of subordinated bonds

1. Any natural person or legal entity may acquire Tokenised Subordinated Notes by subscription and acceptance by the Issuer. The Issuer is not obliged to accept any subscription offers. It reserves the right to commission third parties, in whole or in part, with the execution and administration of the offering of these Tokenised Subordinated Notes.
2. The Tokenised Subordinated Notes will be issued at par. The currency of issue is LCX Tokens (LCX).
3. The allocation is made after the following events have occurred cumulatively:



Acceptance of the subscription offer and receipt of the purchase price by the Issuer. The delivery of the tokens will take place upon allocation on the platform of LCX AG (<https://www.LCX.com/>). The Subordinated Notes will be allocated and delivered individually for each investor. Each investor may pay in LCX Tokens (LCX) or, at the Issuer's sole discretion, in other previously determined instruments accepted by the Issuer (e.g. cryptocurrencies) or other legal means of payment. The Issuer reserves the right to add certain cryptocurrencies, instruments or currencies to the list of eligible cryptocurrencies or to remove certain cryptocurrencies, instruments or currencies from the list of eligible cryptocurrencies at its sole discretion.

4. The minimum subscription amount is EUR 0.10 payable in 1.00 LCX (according to the fixed rate EUR:LCX). The denomination is also EUR 0.10 payable in 1.00 LCX (according to the fixed rate EUR:LCX), only whole units can be acquired.
5. The investor receives a number of Tokenised Subordinated Notes equal to the paid-up acquisition price in LCX Tokens (LCX).
6. If an investor loses access to the LCX Platform, he may permanently and irretrievably lose his Tokenised Subordinated Notes. The Issuer accepts no liability for this.
7. The Expected Issue Date is the first day after publication of the Final Terms. The Expected Issue Date is not the same as the date of delivery of the Tokenised Subordinated Bonds. The delivery of the respective allotted Tokenised Subordinated Bonds on the LCX Platform to the investors will take place at the latest after the end of the Offering Period.
8. The Issuer will charge the investors 1% of the subscribed amount in LCX Tokens (LCX) payable in LCX Tokens at the Daily Rate in connection with the issuance of the Tokenised Subordinated Notes. Other than the foregoing, the Issuer will not charge any costs or fees for the issuance of the Tokenised Subordinated Notes. To the extent that costs or fees are charged by third parties, for example costs or fees in connection with the payment of the purchase price including the premium and the allocation of the Tokenised Subordinated Bonds (blockchain-based or other transaction costs), the investor shall bear these himself.
9. Investors are obliged to provide the Issuer, without undue delay and prior to the investment, with the evidence required for the identification and legitimization check pursuant to the Due Diligence Act. The Issuer is entitled, at its discretion, to request further evidence and to reject the investor's subscription in particular in the event that the evidence is not provided. Only Users registered and verified on the LCX Platform may become investors in the Tokenised Subordinated Notes.
10. Tokenised Subordinated Notes may only be acquired and redeemed by persons who are neither (i) a citizen of the USA or (ii) a holder of a permanent residence and work permit for the USA (green card) nor (iii) a resident or domiciled in the USA or its territories nor (iv) a corporation or other estate organised under the laws of the USA, the income of which is subject to US tax law and (v) not on one of the sanction lists of the European Union or the USA. The same applies to citizens or persons resident for tax purposes in Afghanistan, Angola, Bahamas, Barbados, Bangladesh, Bosnia and Herzegovina, Botswana, Burkina Faso, BVI, Cambodia, Cayman Islands, China, Colombia, Cook Islands, Crimea Region, Cuba, Ecuador, Eritrea, Ethiopia, Ghana, Guyana, Iran, Iraq, Jamaica, Kenya, Kosovo, Laos, Lebanon, Libya, Mauritius, Montserrat, Morocco, Myanmar (Burma), Nauru, Nicaragua, North Korea, Pakistan, Palestinian Territories and Gaza Strip, Panama, Papua New Guinea, Samoa, São Tomé and Príncipe, Senegal, Somalia, South Sudan, Sri Lanka, Sudan, Syria, Tonga, Trinidad and Tobago, Tunisia, Uganda, Vanuatu, Venezuela, Yemen, Zimbabwe.
11. By subscribing for the Tokenised Subordinated Notes, the investor declares that he cumulatively fulfils all the aforementioned requirements.

§ 5

Transfer of the Tokenised Subordinated Notes, bona fide acquisition

1. Investors may dispose of their Tokens and transfer the Tokenised Subordinated Notes. Such transfer cumulatively requires a Token Transaction, an agreement between the transferor and transferee to transfer the right to dispose of the Tokenised Subordinated Bonds and the transferor's right to dispose of the Tokenised Subordinated Bonds. The transferee thereby acquires the rights of the investor under these Conditions. Trading of the Tokenised Subordinated Bonds on a decentralised secondary market is technically excluded and therefore also the transfer outside - away from - the LCX Platform. Only users registered and verified on the LCX Platform may acquire Tokenised Subordinated Bonds - subject to the restriction that this is technically and regulatory feasible. LCX AG reserves the right to request that the tokens be held on a



- be admitted to trading on a suitable (central) trading venue.
2. A transfer of the Tokenised Subordinated Notes without a transaction of Tokens held in the Issuer's Smart Contract is not possible.
 3. The rights and claims under the Tokenised Subordinated Bonds may only be transferred in their entirety. The partial transfer of rights and/or claims is not possible.
 4. A person who receives Tokenised Subordinated Notes transferred in good faith and for valuable consideration for the purpose of acquiring the right of disposition is protected in his acquisition by operation of law even if the transferor was not entitled to dispose of the Token unless the transferee knew or in the exercise of due care should have known of the absence of the right of disposition.

§ 6

Term, termination

1. The maturity of the Tokenised Subordinated Notes will commence on the date of their initial public offering.
2. The term is 7 years.
3. Investors may give ordinary notice to terminate the Tokenised Subordinated Notes. Investors may give two months' notice (i.e. notice must be received by 31 January, 30 April, 31 July or 31 October at the latest) before the end of each quarter (31 March, 30 June, 30 September, 31 December).
4. The Issuer has the right to call and redeem the Tokenised Subordinated Notes prior to maturity. The Issuer is entitled to redeem the Tokenised Subordinated Bonds at 101.00% of the principal amount after 3 years from the Issue Date, and at 100.75% after 4 years, 100.50% after 5 years and 100.25% after 6 years in accordance with the Terms and Conditions. The Issuer is free to select the Tokenised Subordinated Bonds to be called. In particular, the Issuer is also entitled to call and redeem all Tokenised Subordinated Bonds on a pro rata basis. In all other respects, the provisions on the redemption of the Tokenised Subordinated Bonds (§ 7) shall apply.
5. The right of the investors and the Issuer to extraordinary termination for good cause shall remain unaffected in each case. A good cause for termination for the investor is deemed to exist in particular if:
 - 5.1 the issuer announces its insolvency or suspends its payments and this continues for 60 days; or
 - 5.2 insolvency proceedings are commenced or opened against the Issuer by any regulatory or other authority over which the Issuer has jurisdiction and have not been finally or provisionally terminated within 90 days of their commencement or the Issuer applies for the commencement of such proceedings or offers or enters into a general debt arrangement for the benefit of its creditors; or
 - 5.3 the Issuer is dissolved or liquidated, unless the dissolution or liquidation is in connection with a merger or other amalgamation with another entity, provided that such other entity assumes all of the liabilities of the Issuer under the Tokenised Subordinated Notes; or
 - 5.4 the Issuer ceases all or substantially all of its business activities (to the extent of 50% or more of its turnover), sells or otherwise disposes of all or substantially all of its assets and it thereby becomes probable that the Issuer will no longer be able to meet its payment obligations to the investors.A good cause for termination for the Issuer shall be deemed to exist in particular if:
 - 5.5 An IPO is carried out (listing of the Issuer on a stock exchange or trading venue);
 - 5.6 A share deal is executed in which there is a qualified change of control in the issuer (transfer of more than 75% of the issuer's shares);
 - 5.7 An asset deal is conducted involving the sale and transfer of all material assets of the Issuer in one or more related transactions.
6. In the event of a declaration of termination by the investors, the Tokenised Subordinated Bonds will be terminated via the LCX Platform and claims for redemption will become due at the earliest from the time of such declaration.
7. The Issuer is in no case obliged to pay early repayment penalties.



§ 7

Paying Agent, Redemption of Tokenised Subordinated Notes, Disbursements

1. The Paying Agent is the Issuer.
2. Only Token Holders (= Authorised Disposers) may redeem the Tokenised Subordinated Notes for LCX Tokens (LCX). The Issuer reserves the right to add certain cryptocurrencies or other instruments or currencies to the list of eligible cryptocurrencies or instruments or to remove certain cryptocurrencies or instruments from the list of eligible cryptocurrencies or instruments or currencies at its sole discretion.
3. The Tokens will be redeemed via the LCX Platform. By redeeming the Tokens to be redeemed via the LCX Platform, the Investor bindingly and irrevocably declares the redemption of the Tokenised Subordinated Bonds.
4. A payout in legal tender is not possible. Subscription, redemption and interest payment are made exclusively in LCX tokens (LCX). A payout in LCX tokens (LCX) is made to the wallet address of the investor on the platform of LCX AG. The investor bears sole responsibility for ensuring that he has access to the Wallet, that the Wallet is compatible with the respective cryptocurrency and that no third party has access to the Wallet. The Issuer will not check this and assumes no liability for this.
5. If the due date of a payment falls on a day that is not a bank business day, the investor is not entitled to payment before the next bank business day. This next bank business day shall then be deemed to be the due date. A bank business day is any day on which commercial banks in Liechtenstein are open (i.e. usually Monday to Friday) to forward the payments in question.
6. Payouts will be rounded down to a whole number LCX equivalent. The Issuer reserves the right to determine reasonable minimum payout amounts. It will provide information on this on its homepage.
7. The Issuer may purchase Tokenised Subordinated Notes in the market or otherwise at any price. The Tokenised Subordinated Notes purchased by the Issuer may be held, resold or cancelled by the Issuer at the Issuer's option. The Tokenised Subordinated Bonds will be cancelled by cancellation of the Tokenised Subordinated Bonds.

§ 8

Legitimation and liberation effect (liberation effect)

1. The Token Holder shall be deemed by operation of law to be entitled to dispose of and to be the lawful holder of the rights and claims under the Tokenised Subordinated Notes vis-à-vis the Issuer (legitimation effect).
2. The Issuer shall be discharged from its debt under the Tokenised Subordinated Bonds by performance to the relevant Token Holder even if the Token Holder is not the person entitled to dispose of the Tokenised Subordinated Bonds, unless the Issuer knew or ought to have known in the exercise of due diligence that the Token Holder was not the lawful holder of the rights in the Tokenised Subordinated Bonds.

§ 9

Taxes

1. All amounts payable on the Tokenised Subordinated Bonds shall be paid without withholding or deduction of any taxes or duties of any kind unless such withholding or deduction is required by law. The Investor shall bear all personal taxes payable on the Tokenised Subordinated Bonds.

§ 10

Qualified subordination

- (1) The claims of the investors, in particular under the Tokenised Subordinated Notes, are subordinated. The investors' claims under these Tokenised Subordinated Bonds shall rank behind all other creditors of the Issuer who have not subordinated their claims and who will be satisfied preferentially. The same shall apply in the event of the liquidation of the Issuer.**
2. The assertion of claims, in particular for interest and repayment, is excluded for as long as and to the extent that payment of the claims would give rise to the opening of insolvency proceedings against the assets of the Issuer.
3. Payments of the claims shall only be made if the Issuer is able to do so from future profits, from a liquidation surplus or from other - free - assets.
4. The subordinated claims may not be satisfied by payments by way of set-off. If the subordinated investor receives payments, including by way of set-off, from the Tokenised Subordinated Notes, he shall return them notwithstanding any other agreement.



5. The claims (esp. interest and repayment) are not waived. This means that such claims remain valid even if and to the extent that the qualified subordination does not permit payment at a certain point in time.

§ 11

Communication

1. All notices by the Issuer relating to the Tokenised Subordinated Notes shall, unless otherwise required by law, be made by electronic publication on the Issuer's website <https://www.LCX.com/> and/or in text form by email. Any notice shall be deemed to have been effectively given and received by the investors on the third day after the date of publication.
2. Notices given by an investor must be given in text form (by email) unless these Terms and Conditions of the Tokenised Subordinated Notes expressly provide otherwise.

§ 12

Final provisions

1. The form and content of the Tokenised Subordinated Notes and the rights and obligations of the investors and the Issuer shall be governed in all respects by the laws of the Principality of Liechtenstein.
2. The non-exclusive place of jurisdiction for all actions or other proceedings arising in connection with the Tokenised Subordinated Notes is Liechtenstein.
3. If any provision of these Terms and Conditions of the Tokenised Subordinated Notes is or becomes invalid or the provisions are incomplete, the validity of the remaining provisions shall not be affected thereby.



2.2. POSSIBILITY OF REDUCING SUBSCRIPTIONS AND METHOD OF REFUNDING THE EXCESS AMOUNT PAID TO SUBSCRIBERS

In the case of subscriptions to LCXt7 tokens, the investor receives a number of tokens equal to the paid-up purchase price in LCX tokens (LCX). Upon payout, the amount will be rounded down to an integer LCX equivalent. Investors are not entitled to a refund of the excess amount paid. The Issuer is entitled to retain the excess amount.

2.3. MINIMUM AND/OR MAXIMUM AMOUNT OF THE SUBSCRIPTION

The minimum subscription amount is EUR 0.10 payable in 1.00 LCX Tokens (LCX) (at the fixed rate EUR:LCX) and the denomination for one LCXt7 Token is also EUR 0.10 payable in 1.00 LCX Tokens (LCX) (per fixed rate EUR:LCX). The maximum subscription amount is limited by the issue volume. The Issuer reserves the right to increase the issue volume in line with demand.

2.4. MODALITIES AND DATE FOR THE PUBLIC ANNOUNCEMENT OF THE RESULTS OF THE BID

The offering results correspond to the total number of tokens held in the smart contracts. The Issuer will announce the placement status on its website <https://www.LCX.com/> at the end of the year.

2.5. CATEGORIES OF POTENTIAL INVESTORS

LCXt7 tokens are offered to both retail and professional investors. Only persons who have been registered and verified on the LCX AG platform will be admitted as investors.

2.6. MESSAGE TO SUBSCRIBERS

Investors receive notification of the amount allocated to them in each case by having the tokens credited to them on the LCX AG platform.

2.7. INFORMATION ON COSTS AND TAXES OF THE SUBSCRIPTION

The subscription of the LCXt7 Tokens is currently not taxable. The Issuer will provide the investors with 1

% of the amount subscribed in LCX Tokens (LCX) payable in LCX Tokens at the daily rate in connection with the issue of the LCXt7 Tokens. No other fees or other costs will be charged by the Issuer in connection with the issue of the LCXt7 Tokens. However, investors must inform themselves about any costs, expenses or taxes in connection with the LCXt7 Tokens that are relevant or applicable in their country of residence (e.g. transaction fees by issuance as blockchain-based token).

2.8. COUNTER

The Paying Agent is the Issuer.

2.9. ISSUE PRICE OF THE SECURITIES

The issue price of the securities is 100%.



2.10. COUNTRY/COUNTRIES OF PUBLIC OFFER

The securities will initially be offered to the public in the Principality of Liechtenstein. Notification to other jurisdictions shall initially be made to Germany, Austria, Denmark, Finland, Sweden, France, Italy, the Netherlands and Luxembourg. Notification to other jurisdictions of the European Union and the European Economic Area is expressly reserved.

2.11. ELIGIBILITY

The securities offered are not eligible.

3. ANNEX: PRODUCT-SPECIFIC SUMMARY

3.1. INTRODUCTION AND WARNINGS

3.1.1 Name and securities identification number (ISIN) of the securities

The securities are called "LCXt7 Tokens", and represent tokenised subordinated bonds. The ISIN of the securities is: LI1251379643.

3.1.2 Identity and contact details of the issuer, including the legal entity identifier (LEI)

LCX AG, Herrengasse 6, 9490 Vaduz, Liechtenstein, telephone number: +423 376 5484, e-mail: hello@LCX.com, website: <https://www.LCX.com/>. The LEI is: 529900SN07Z6RTX8R418.

3.1.3 Identity and contact details of the provider, including the legal entity identifier (LEI)

LCX AG, Herrengasse 6, 9490 Vaduz, Liechtenstein, telephone number: +423 376 5484, e-mail: hello@LCX.com, website: <https://www.LCX.com/>. The LEI is: 529900SN07Z6RTX8R418.

3.1.4 Identity and contact details of the competent authority

Liechtenstein Financial Market Authority, Landstrasse 109, P.O. Box 279. 9490 Vaduz, Liechtenstein,
Phone +423 236 73 73, info@fma-li.li.

3.1.5 Date of approval

The date of approval is 20.02.2023.

3.1.6 Warnings

The Issuer declares that

- the Summary should be read as an introduction to the Base Prospectus and that investors should refer to the Base Prospectus as a whole in making any decision to invest in the Securities;
- the investor could lose all or part of the capital invested;
- An investor who has filed a lawsuit because of the information contained in a base prospectus



may have to pay for the translation of the prospectus under the national law of its Member State before the procedure can be initiated;

- civil liability shall attach only to the persons who produced and communicated the summary together with any translations thereof and only in the event that the summary, when read together with the other parts of the base prospectus, is misleading, inaccurate or inconsistent or that the summary, when read together with the other parts of the base prospectus, does not provide the basic information which would assist investors in making decisions with regard to investments in the securities concerned.
- You are about to purchase a product that is not simple and can be difficult to understand, and which may result in a total loss of your investment.

3.2. BASIC INFORMATION ABOUT THE ISSUER

3.2.1 Registered Office, Legal Form, LEI, Governing Law and Country of Registration of the Issuer

The Issuer is a stock corporation (AG) with its registered office in Vaduz, Liechtenstein. It is registered in Liechtenstein and incorporated under Liechtenstein law. The LEI is: 529900SN07Z6RTX8R418.

3.2.2 Principal activity of the Issuer

The Issuer is a blockchain company founded in 2018 and headquartered in Vaduz, Liechtenstein. LCX AG is a financial technology company that operates the LCX.com (Cryptoassets Exchange) platform.

The main activities of LCX AG are the provision of the following services registered with the Financial Market Authority Liechtenstein pursuant to Art 2 para 1 TVTG (Law on Tokens and Trusted Technology Service Providers; TVTG):

- VT change service provider;
- VT token custodian
- Token creator;
- VT key custodian;
- VT price service provider;
- VT identity service provider;
- Token issuer (Art. 12 para. 1) for third parties;
- Token issuer (Art. 12 par. 2) in its own name;
- Physical validator

3.2.3 Main shareholder

The Issuer is wholly owned by Metzger Capital AG, Baarerstrasse 12, 6300, Switzerland (Register No.: CH-170.3.042.299-4). The ultimate beneficial owners of Metzger Capital AG are Mr. Monty Metzger and Ms. Katarina Metzger, each holding 50%.

3.2.4 Identity of the Chief Executive Officers

Monty Metzger and Katarina Metzger are managing directors with collective signing rights of two.

3.2.5 Identity of the auditors



The auditors are Grant Thornton AG, 9494 Schaan, Liechtenstein.

3.2.6 What is the key financial information about the Issuer (in CHF)?

Income statement as of 31.12.2020	
Annual profit	1'749'709.-
Balance sheet as at 31.12.2020	
Net financial liabilities	1'102'391.-
Cash flow statement as at 31.12.2020	
Net cash flow from operating activities	1'534'138.-
Net cash flow from financing activities	573'938.-
Net cash flow from investing activities	-1'981'639.-

Income statement from 31.12.2021	
Annual profit	1'787'913.-
Balance sheet as at 31.12.2021	
Net financial liabilities	38'753'543.-
Cash flow statement as at 31.12.2021	
Net cash flow from operating activities	208'435.-
Net cash flow from financing activities	-325'998.-
Net cash flow from investing activities	1'022'311.-

Unaudited interim financial information as at 30.06.2022	
Income statement as of 30.06.2022	
Annual loss	758'686.-
Balance sheet as at 30.06.2022	
Net financial liabilities	17'125'058.-
Cash flow statement as at 30.06.2022	
Net cash flow from operating activities	-407'402.-
Net cash flow from financing activities	0.-
Net cash flow from investing activities	13'906.-

3.2.7 What are the key risks specific to the Issuer?

3.2.7.1 Liquidity Risk: The Issuer is dependent on sufficient liquidity to pay the claims arising from the Securities. If the claim exceeds the Issuer's liquid assets, the payout may be significantly delayed because positions of the Issuer must first be liquidated and the funds must be transferred to the Issuer's payout account. In this case, there is a risk that investors will not receive their claims until considerably later after maturity.

3.2.7.2 Insolvency risk, equity, no existence of a compensation scheme: The investor bears the insolvency risk of the issuer. If the issuer is unable to settle the claim arising from the (tokenised) subordinated bonds, there is a risk of partial or total loss of the capital invested (default risk). The Issuer has equity capital in the amount of CHF 1,000,000.00 divided into 1,000,000 registered shares with a nominal value of CHF 1.00 each. In the extreme case of insolvency, the investor bears the insolvency risk.



There is no protection by a deposit guarantee fund or similar institutions. Due to the qualified subordination in the bonds, investors with their claims also take a back seat to all non-subordinated creditors of the issuer.

3.2.7.3 Forward-looking statements: This Registration Document contains various forward-looking statements regarding future facts, events and other circumstances that are not historical facts. They are regularly identified by words such as "expected", "possible", "anticipated", "forecast", "planned", "predicted" and similar formulations. Such forward-looking statements are based on expectations, estimates, forecasts and assumptions. They exclusively reflect the opinion of the Issuer, are subject to uncertainties and risks with regard to their actual occurrence and are consequently not guaranteed to materialise. Forward-looking statements made in this Prospectus relate in particular to:

- the Issuer's expectations regarding its future business development as well as general economic, legal and political developments, in particular in the area of the regulation of cryptocurrencies/cryptocurrencies or virtual assets and token-based securities on a European and national level, which are of particular importance for the Issuer's business,
- the conduct and outcome of the offering of the Securities reflected in this Prospectus,
- the Issuer's expectations with respect to economic, legal, technical or tax risks and their effects,
- the economic concept of this securities offering

If one or more of the assumptions on which the Issuer has based its forward-looking statements prove to be incorrect or if unforeseen changes or events occur, it cannot be ruled out that actual future developments and results will differ materially from those assumed by the Issuer in this Registration Document. The implementation of the business strategy may thereby be actually, legally or financially more difficult or impossible or not insignificant delays may occur. This may result in the Issuer being wholly or partially unable to settle the claims arising from the Securities. This may lead to a total loss of the initial investment.

3.2.7.4 Risk of theft or hacking, software weaknesses: LCX AG's underlying software application and software platform may be subject to attacks by hackers or others, including but not limited to so-called malware attacks, denial-of-service attacks, and spoofing. Such successful attacks may result in the theft or loss of funds or other assets, which may impair the ability to develop the business and affect any use or functionality of the LCX AG platform. In this case, there is a total risk of loss.

LCX AG's underlying software application and software platform are constantly evolving and many aspects remain untested. Advances in cryptography or technical advances may pose risks to Platform. There is no guarantee or assurance that LCX AG's underlying software platform will operate uninterrupted or error-free and there is an inherent risk that the software may contain weaknesses, vulnerabilities or errors that could result in, among other things, a total loss of the initial investment.

3.3. BASIC INFORMATION ON THE SECURITIES

3.3.1 What are the most important features of the securities?



The securities offered are dematerialised subordinated and unsecured debt securities structured as bearer instruments. They are obligations of the Issuer to make disbursements (redemption and interest payments) to the investors.

3.3.2 Currency, denomination, par value, number of securities issued and maturity

The currency of the securities issue is in Euro, whereby only LCX Tokens (LCX) will be accepted as means of payment. The total issue volume amounts to a maximum of EUR 10,000,000 (100,000,000 LCX Tokens (LCX) calculated on the basis of the fixed rate of 1 LCX = EUR 0.10)). The denomination per security is EUR 0.10 (1.00 LCX Tokens (LCX) (100,000,000 securities)). The term is seven (7) years, calculated from the issue date.

3.3.3 Rights attached to the securities

The Tokenised Subordinated Notes grant creditor rights which do not include any shareholder rights, in particular no participation, involvement and voting rights in the shareholders' meetings of the Issuer. The management is solely incumbent on the management of the Issuer. The existence of the Tokenised Subordinated Notes will not be affected by any merger or conversion of the Issuer or by any change in its share capital. There is no obligation on the part of the investors to make additional contributions.

Only holders of Subordinated Notes, i.e. holders of the respective Tokens issued by the Issuer for the purpose of digital securitisation, may claim benefits under the Subordinated Notes. LCXt7 Tokens can only be purchased by registered and verified users of the LCX Platform.

Interest rate (coupon): 7% per annum (payable in LCX calculated using the original transferred LCX and the fixed EUR:LCX rate).

Interest payments: quarterly, in arrears, for the first time at the end of the first fully elapsed quarter of a year after the issue date

Maturity: 7 years, calculated from the issue date

Issue price: 100 %.

Redemption price: Nominal amount (100 %)

Denomination: EUR 0.10 (1.00 LCX Tokens (LCX))

Type of security: Subordinated unsecured bearer bond Paying agent: Issuer

Investor termination rights: Investors have the option of terminating the agreement in accordance with the termination dates of 31 January, 30 April, 31 July and 31 October, with the notice period ending at the end of the respective quarter (31 March, 30 June, 30 September, 31 December).

Issuer redemption rights: Early redemption right of the issuer after 3 years after the issue date at 101.00 % of the nominal amount, after 4 years at 100.75 %, after 5 years at 100.50 % and after 6 years at 100.25 % according to the terms and conditions of the bond.

3.3.4 Relative rank of the securities

The token-based Notes are subject to a qualified subordination of the investors. They establish creditors' rights ranking *pari passu* among the investors (creditors) of the token-based Notes and subordinated to claims of other creditors of the Issuer. In the event of the liquidation, dissolution or insolvency of the Issuer and any proceedings serving to avert the insolvency of the Issuer, the rights under the token-based Notes shall rank behind all other existing and future non-subordinated liabilities of the Issuer (qualified subordination). The creditors of the token-based Notes are obliged not to assert their subordinated claims against the Issuer for as long as and to the extent that their satisfaction would lead to an insolvency or over-indebtedness of the Issuer. During this period, the limitation period for the part of the claims that cannot be asserted is suspended.

The subordinated claims of the investors (creditors) of the token-based Notes may only be settled from existing or future annual surpluses, any existing or future liquidation surplus or from other free assets of the Issuer. In addition, there are no restrictions on the rights under the Qualifying Subordinated Token-Based Notes.

3.3.5 Restrictions on free tradability

The Tokenised Subordinated Notes are in principle freely transferable as bearer bonds. However, the free tradability of the Tokenised Subordinated Bonds is technically excluded on decentralised trading venues, subject to a possible listing by the Issuer on a suitable (central) trading venue. Tokenised Subordinated Bonds may furthermore only be acquired and redeemed by registered and verified users of the platform of LCX AG. Furthermore, Tokenised Subordinated Notes may only be acquired and redeemed by persons who are neither (i) a citizen of the USA or (ii) a holder of a permanent residence and work permit for the USA (green card) nor (iii) a resident or domiciled in the USA or its territories nor (iv) a holder of a permanent residence and work permit for the USA (green card).

(iv) is a corporation or other entity organised under the laws of the United States, the income of which is subject to United States tax law; and (v) is not on any of the sanctions lists of the European Union or the United States. The same applies to citizens or persons resident (for tax purposes) in Afghanistan, Angola, Bahamas, Barbados, Bangladesh, Bosnia and Herzegovina, Botswana, Burkina Faso, BVI, Cambodia, Cayman Islands, China, Colombia, Cook Islands, Crimea Region, Cuba, Ecuador, Eritrea, Ethiopia, Ghana, Guyana, Iran, Iraq, Jamaica, Kenya, Kosovo, Laos, Lebanon, Libya, Mauritius, Montserrat, Morocco, Myanmar (Burma), Nauru, Nicaragua, North Korea, Pakistan, Palestinian Territories and Gaza Strip, Panama, Papua New Guinea, Samoa, São Tomé and Príncipe, Senegal, Somalia, South Sudan, Sri Lanka, Sudan, Syria, Tonga, Trinidad and Tobago, Tunisia, Uganda, Vanuatu, Venezuela, Yemen, Zimbabwe.

By subscribing for the Tokenised Subordinated Notes, the investor declares that he cumulatively fulfils all the aforementioned requirements.

3.3.6 Where are the securities traded?

The Securities are not subject to an application for admission to trading on a regulated market, other third country markets, SME growth markets or MTF. However, an application for admission to trading on such a market place may be made at the discretion of the Issuer.

3.3.7 What are the key risks specific to the securities?

3.3.7.1 Insolvency risk/counterparty risk: The debtor of the claims from the



Tokenised Subordinated Notes is the Issuer. Investors are creditors of the Issuer. The only counterparty of the investors is thus the issuer. Investors are therefore dependent on the solvency of the Issuer. In the event that the Issuer is unable to meet the claims arising from the Tokenised Subordinated Bonds in whole or in part, the risk of insolvency of the Issuer exists at the expense of the investors.

In the event of the insolvency of the Issuer, the claims of the investors rank *pari passu* among themselves but are subordinated to other claims of third parties. This means that third-party claims must be satisfied first and payments to investors can only be made to the extent that the Issuer's funds exceed the third-party claims. The investors therefore bear the risk of a partial or complete loss of their purchase price.

There is a risk of total loss of the bond capital in the event of insolvency of the Company, in particular because the bonds are unsecured and not protected by deposit protection schemes.

3.3.7.2 Limited tradability: As at the date of the Securities Note, the LCXt7 Tokens are not included or admitted to trading on the Regulated Market or over-the-counter or other equivalent markets. There are no organised markets for Tokenised Financial Products. This may result in the partial or complete loss of the purchase price. Only those who have been registered and verified on the platform of LCX AG can become investors. The LCXt7 tokens represent financial instruments (subordinated bonds) and are not freely transferable like so-called "utility tokens". The saleability on a secondary market is therefore not guaranteed and it is envisaged that the LCXt7 are not freely transferable on decentralised trading venues, which may have a negative impact on the value of the LCXt7 tokens.

3.3.7.3 Software weaknesses: The underlying software application, the underlying smart contract and the software platform for managing the investor ledger are constantly evolving and many aspects remain untested. Advances in cryptography or technical advances may pose risks to the LCXt7 Tokens issued via digital subscription process and maintained in a digital investor ledger. There is no guarantee or assurance that the process for the creation and issuance of LCXt7 Tokens will be uninterrupted or error-free and there is an inherent risk that the software may contain weaknesses, vulnerabilities or errors which may result in, among other things, errors in the subscription, creation, delivery, accounting or transferability of the LCXt7 Tokens. All this may lead to a partial or total loss of the investor's investment.

3.3.7.4 Risk of theft or hacking: The Smart Contract used, the underlying software application and software platform may be subject to attacks by hackers or others, including but not limited to so-called malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Such successful attacks may result in the theft or loss of funds, including LCXt7 Tokens, which may impair the ability to develop the business and affect any use or functionality from the LCXt7 Tokens. Even if the free tradability of the tokens on decentralised trading venues is technically excluded in principle, so that in the event of a hack the LCXt7 tokens can be frozen and the claims can still be allocated to the creditors entitled to dispose of them, the risk is classified as high. All this can lead to a partial or total loss of the investor's investment.

3.4. BASIC INFORMATION ON THE PUBLIC OFFER OF SECURITIES

3.4.1 On what terms and according to what schedule can I invest in this security?



These securities are offered and may be sold only to persons who are permitted to acquire, hold and sell such securities under the laws applicable to them from time to time. The securities are issued in Liechtenstein and may be notified throughout the European Union and the European Economic Area. The securities will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons who are citizens or residents of the United States for tax purposes.

The Securities will be offered on the day following the publication of the Final Terms. Only holders of Subordinated Notes, i.e. holders of the respective Tokens issued by the Issuer for the purpose of digital securitisation, may claim benefits under the Subordinated Notes. LCXt7 Tokens can only be purchased by registered and verified users of the LCX Platform.

Investors can purchase the LCXt7 Tokens via the Issuer's website against Euro. The holders of LCXt7 Tokens (subordinated tokenised bonds) are entitled to receive repayment of principal together with interest in accordance with the bond terms.

3.4.2 Who is the provider?

LCX AG, Herrengasse 6, 9490 Vaduz, Liechtenstein, telephone number: +423 376 5484, e-mail: hello@LCX.com, website: <https://www.LCX.com/>. The LEI is: 529900SN07Z6RTX8R418.

3.4.3 Why is this prospectus being produced?

The Prospectus serves as the offering document for the issuance of the LCXt7 Tokens. The Issuer is issuing the Securities in pursuit of its business. No third parties are involved in the issue. Conflicts of interest may arise in connection with the exercise of rights and/or obligations by the Issuer under the terms of the Tokenised Subordinated Notes affecting performance under the Tokenised Subordinated Notes. The directors of the Issuer are also directors of the Parent. There is a risk that the aforementioned persons, due to conflicts of interest for or against the Issuer on the one hand or self-interest on the other hand, may make decisions or take actions which may have a direct or indirect adverse effect on the economic success of the Issuer and thus ultimately also an indirect adverse effect on the net assets, financial position and results of operations of the Issuer. This may occur, for example, if remuneration or other benefits are granted in contracts or other legal relationships with the aforementioned persons which deviate not insignificantly from the remuneration or benefits customary in the market at the expense of the Issuer. In the opinion of the Issuer, however, this has not occurred in the contractual relationships with the aforementioned persons existing on the Prospectus Date.

The proceeds from the issue will be used by the Issuer at its own discretion, but according to plan, in particular to increase the liquidity and the trading volume on the platform of LCX AG, to further operate and expand the LCX platform (<https://www.LCX.com/>) (trading platform for cryptocurrencies), furthermore to advance the development of products and procedures for the settlement and securing of trading transactions in the area of cryptocurrencies and the development of cryptocurrencies, as well as to implement further approval procedures before the Liechtenstein Financial Market Authority. However, if necessary, the proceeds of the issue will also be used for only one of the aforementioned purposes.



A. PUBLISHING

This Prospectus (Final Terms) as well as any supplements may be obtained free of charge from the Issuer LCX AG, Vaduz, Liechtenstein, hello@LCX.com. Delivery will be made by e-mail.

The prospectus, including any supplements, is also available for viewing and downloading at <https://www.LCX.com/>.


Notices to investors shall also be made by providing corresponding investor notices for retrieval and download on the aforementioned website.




Vaduz, 20.02.2023

LCX AG

The Board of Directors



Monty C. M. Metzger



Katarina Metzger