

Lex Token Deed Poll

Lex Exchange Pty Ltd ACN 621 375 068

Lex Token Deed Poll

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Lex Token Deed Poll

Date

Parties

This Deed Poll is made by:

Lex Exchange Pty Ltd ACN 621 375 068 of Level 35, Tower One, International Towers, 100 Barangaroo Ave, Sydney NSW 2000 (**Lex Exchange**)

In favour of:

Each person who acquires a Lex Token on initial issue by Lex Exchange (**Token Acquirer**); and

and to the extent applicable, any person who acquires Lex Token after the initial issue by Lex Exchange (**Token Purchaser**)

Recitals

- A Lex Exchange operates the DCE and intends to issue Lex Tokens for use when interacting with the DCE.
- B This Deed, together with the Terms and Conditions, set out the terms of issue of the Lex Tokens.

1 Definitions and Interpretation

1.1 Definitions

In this Deed the following terms, unless the context otherwise indicates, shall have the following meanings:

Bitcoin means the cryptocurrency described in the whitepaper titled 'Bitcoin: A Peer-to-Peer Electronic Cash System' S. Nakamoto located at <https://bitcoin.org/bitcoin.pdf>

Business Day means the days that most trading banks are open for business in [Sydney] excluding any weekend or public holiday.

Consideration means, subject to clause 8, up to \$0.05 USD equivalent per Lex Token.

DCE means the digital currency exchange operated by Lex Exchange.

Deed means this deed, including any schedule, annexures or any documents incorporated by reference into this deed.

Ether means the cryptographic token used to interact with the Ethereum Blockchain. The public block chain known as Ethereum is more fully described at <https://www.ethereum.org>.

GST Law has the meaning given in the A New Tax System (Goods and Services Tax) Act 1999 (Cth).

Hard Cap means applications for \$12 million USD equivalent of Lex Tokens.

Lex Exchange means Lex Exchange Pty Ltd ACN 621 375 068.

Lex Token means the digital tokens developed by Lex Exchange, with the Lex Token Utility, to be used when interacting with the DCE.

Lex Token Utility means the utility for Lex Tokens as initially described in the Whitepaper and as set out in the Terms and Conditions.

Offer means the offer of up to 240,000,000 Lex Tokens as set out in the Whitepaper.

Offer Expiry Date means [1 December 2019] or such other date as determined by Lex Exchange in its discretion.

Parties means the parties to this Deed.

Soft Cap means applications for \$2 million USD equivalent of Lex Tokens.

Tether means the digital currency stable coin described in the white paper titled "Tether: Fiat currencies on the Bitcoin blockchain: <https://tether.to/wp-content/uploads/2016/06/TetherWhitePaper.pdf>

Terms and Conditions means the terms and conditions applicable to use of the DCE, as amended from time to time.

Token Acquirer any person who acquires a Lex Token from Lex Exchange pursuant to the Offer and this Deed.

Token Holder means any person that holds or controls a Lex Token.

Token Purchaser any person who acquires a Lex Token in the secondary market.

Total Consideration means the Consideration multiplied by the total number of Lex Tokens to be issued to the Token Acquirer.

USD means United States dollar.

Website means <https://lex.exchange/>.

Whitepaper means the whitepaper describing the Lex Tokens issued by Lex Exchange dated 3 July 2019 and made available on the Website.

1.2 Interpretation

In this Deed, unless the context indicates a contrary intention:

- (a) words importing the singular include the plural and vice versa and words importing any gender include all other genders;
- (b) a reference to a person includes an individual, firm, corporation, trust, partnership, joint venture or unincorporated body an association (whether incorporated or not), a government and a government authority or agency;
- (c) a reference to a clause or schedule is a reference to a clause of and a schedule to this Deed and a reference to this Deed includes any schedule;

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- (d) a reference to any statute or regulation includes all statutes and regulations amending, consolidating or replacing them and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under that statute;
 - (e) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
 - (f) a reference to an agreement or document (including, without limitation, a reference to this Deed) is to the agreement or document as amended, varied, supplemented, novated or replaced, except to the extent prohibited by this Deed or that other agreement or document;
 - (g) a reference to a party is to a party to this Deed and includes the party's successors and permitted transferees and assigns and if the party is an individual, includes executors and personal legal representatives;
 - (h) a reference to conduct includes, without limitation, an omission, statement or undertaking whether or not in writing;
 - (i) a reference to an agreement includes any undertaking, deed, agreement and legally enforceable arrangement, whether or not in writing, and a reference to a document includes an agreement (as so defined) in writing and any certificate, notice, instrument and document of any kind;
 - (j) no provision of this Deed will be construed to the disadvantage of a party merely because that party was responsible for the preparation of the Deed or the inclusion of the provision in the Deed;
 - (k) the meaning of general words is not limited by specific examples introduced by 'includes', 'including', 'for example', 'such as' or similar expressions headings contained in this Deed are for convenience and do not affect the interpretation of this Deed.
 - (l) if the day on or by which something must be done is not a Business Day, that thing must be done on the next Business Day.

2 Benefit of this Deed

- (a) Subject to clause 2(c), it is the intention of Lex Exchange that all Token Holders will have the benefit of this Deed.
- (b) Subject to clause 2(c), any transferee of a Lex Tokens is taken to agree to the terms and conditions set out in this Deed in order to have the benefit of the terms of this Deed.
- (c) Clauses 3, 4, 5, 6, 7 and 8 will not apply to a Token Purchaser.

3 Purchase

- (a) Lex Exchange agrees to sell to the Token Acquirer, and the Token Acquirer agrees to purchase from Lex Exchange, that number of Lex Tokens applied for by the Token Acquirer on the DCE for the Consideration, subject to the terms and

conditions contained in this Deed.

- (b) Nothing in this Deed shall prevent, restrict or prohibit Lex Exchange from marketing, selling, offering for sale, giving for free, encumbering, and issuing any options on or otherwise disposing of any Lex Tokens other than the Lex Tokens referred to in clause 3(a) to any third party at any time.

4 Payment of Consideration

- (a) The Token Acquirer shall pay the Total Consideration to Lex Exchange by transferring Ether, Bitcoin or Tether to the value of the Total Consideration.
- (b) For the purposes of clause 4(a), the USD valuation of Ether, Bitcoin and Tether will be the USD market value of Ether, Bitcoin and Tether (as applicable) as reasonably determined by Lex Exchange at the time that the Total Consideration is transferred to Lex Exchange.
- (c) The Token Acquirer shall pay the Total Consideration payable by the Token Acquirer no later than the Offer Expiry Date Sydney local time 23:59:59PM.
- (d) Payment of the Total Consideration shall be made in Ether, Bitcoin or Tether as directed on Lex Exchange.
- (e) The Token Acquirer must transfer their Ether, Bitcoin Tether from the Token Acquirer's account on the DCE.
- (f) Notwithstanding this clause 4, Lex Exchange may agree with a Token Acquirer a different payment process to that set out in this clause 4,

5 Delivery of Lex Tokens by Lex Exchange

- (a) Subject to:
 - (i) reaching the Soft Cap;
 - (ii) Lex Exchange's right to terminate this Deed as set out in clause 14; and
 - (iii) the Lex Tokens not being deemed to be a security, managed investment scheme, derivative or other financial product,

prior to the Offer Expiry Date, Lex Exchange agrees to transfer into the Token Acquirer's account on the DCE the Lex Tokens applied for under clause 3 (subject to the adjustments referred to in clause 5(c) and clause 8) on the [Offer Expiry Date].

- (b) Lex Exchange does not guarantee that all the conditions mentioned above will be satisfied at any given time.
- (c) Lex Exchange reserves the right to refuse transfer of the Lex Tokens wholly or in part to the Token Acquirer for any reason. Lex Exchange may refuse to transfer the Lex Tokens to the Token Acquirer in whole or in part if a successful transfer of the Lex Tokens would result in Lex Exchange going over the Hard Cap. If Lex

Exchange refuses to transfer the Lex Token, Lex Exchange must refund the Consideration to the Token Acquirer.

6 Soft Cap and Hard Cap

- (a) If the Soft Cap is not reached by the Offer Expiry Date, Lex Exchange will issue a refund to Token Acquirers as set out in clause 7.
- (b) Lex Exchange will not accept applications of Lex Tokens in excess of the Hard Cap or if it does, Lex Exchange will scale back applications in a manner determined by it in its absolute discretion so as not to exceed the Hard Cap.

7 Refund

- (a) The Token Acquirer acknowledges that, irrespective of whether or not the Soft Cap is reached, Lex Exchange will convert the Bitcoin, Ether and Tether received from Token Acquirers into Australian currency as soon as reasonably practical for Lex Exchange to do so after the Bitcoin, Ether and Tether is received by Lex Exchange.
- (b) If the Soft Cap is not reached by the Offer Expiry Date or this deed is terminated for any other reason, refunds will be issued in Australian currency by crediting the Token Acquirer's account on the DCE.
- (c) The refund per Lex Token will be based on the total value of the Australian currency converted under clause 7(a), divided by the number of Lex Token applied for by Token Acquirers.

8 Adjustment to Lex Token Consideration

- (a) The Token Acquirer acknowledges that it is the intention of Lex Exchange to sell a total of 240 million Lex Tokens to all Token Acquirers (excluding Lex Tokens issued to shareholders, directors, founders, advisory board etc.)
- (b) In the event that the Soft Cap is reached and there are unsold Lex Tokens, unsold Lex Tokens will be distributed (without further consideration) proportionately to the Token Acquirers (excluding Lex Tokens issued to shareholders, directors, founders, advisory board etc.) within 30 days of the close of the Offer Expiry Date.
- (c) If Lex Exchange issues additional Lex Tokens as set out in 8(b), Lex Exchange will treat the Consideration per Lex Token as reduced proportionately and no further consideration will be payable by the Token Acquirer.

9 Undertaking to provide the Lex Token Utility

- (a) Lex Exchange agrees to provide the Token Holders with the Lex Token Utility.
- (b) The Lex Token will be available to trade on the DCE for all verified DCE users via an open order book from of 2 December 2019 or such other date as determined by

Lex Exchange.

10 Burning of Lex Tokens

- (a) At the end of each Australian financial year or earlier, Lex Exchange agrees to permanently burn 50% all Lex Tokens received by Lex Exchange through the Lex Exchange Utility, provided the price the Lex Token price was less than \$0.10 USD. The LEX/USD price will be reasonably determined by Lex Exchange at the time it was received by Lex Exchange.
- (b) Lex Exchange will burn Lex Tokens up to the point where a total 250,000,000 remain in circulation, at which point, no further Lex Tokens will be burned by Lex Exchange.
- (c) Lex Tokens will have both a “Fixed Supply” and “Burn Functionality” coded into the contract, meaning that the Lex Token supply can only decrease, never increase. Lex Tokens to be burned will be sent to a specific address which allows only deposits and not withdrawals, this deems them non-recoverable. All Lex Tokens sent to this specific address will be automatically deducted from the circulating supply of the Lex Token. Full transparency of burned Lex Tokens will be available to the public by viewing the Lex Token circulating supply directly on the Ethereum Blockchain. The total circulating supply will decrease in alignment with the yearly burned Lex Tokens.

11 Representations and Warranties

11.1 Lex Exchange representations and warranties

Lex Exchange represents and warrants that:

- (a) it is a corporation duly established and validly existing under the laws of Australia;
- (b) it has the right to enter into and perform its obligations under this Deed and to carry out the transactions contemplated by this Deed;
- (c) other than being useable for the Lex Token Utility, Lex Tokens do not necessarily have any value (including investment value);
- (d) currently, there is no existing market for Lex Tokens and such a market may not develop;
- (e) it will enter into escrow arrangement with the shareholder, founder, directors and advisory board members as set out in the Whitepaper.

11.2 Token Holder representations and warranties

The Token Holder represents and warrants that:

- (a) the Token Holder has the right to enter into and perform its obligations under this Deed and to carry out the transactions contemplated by this Deed;
- (b) no consent, approval, order or authorization of, or registration, qualification,

designation, declaration or filing with, any federal, state or local governmental authority is required on his/her part in connection with the consummation of the transactions contemplated by this Deed;

- (c) the Token Holder is a seasoned investor, expert, technician and/or professional in the fields of block chain, distributed ledger technology and crypto-currencies, or has sought advice from a person with such knowledge and experience, and is fully aware of the risks associated with the development and use of Lex Tokens;
- (d) the Token Holder has the right and is legally permitted to enter into and perform the obligations under this Deed and carry out the transactions contemplated by this Deed, including to purchase, receive and hold Lex Tokens;
- (e) the Token Holder's purchase of the Lex Tokens is voluntary and based on the Token Holder's own independent judgment without being coerced, solicited or misled by anyone else;
- (f) the Token Holder has perused and comprehended the Whitepaper and this Deed, and acknowledges and agrees to accept the risks set out therein;
- (g) the Token Holder has conducted an investigation into Lex Tokens, has made all reasonable enquiries, and is not relying wholly on the Whitepaper in deciding to purchase Lex Tokens;
- (h) the Token Holder has taken, or has had the opportunity and elected not to take, independent accounting and legal advice concerning the nature and effect of this agreement and the Token Holder's personal circumstances;
- (i) the Token Holder is purchasing the Lex Tokens primarily for using the designed functions of Lex Tokens and does not contemplate to use Lex Tokens for any speculative, illegal or non-ethical purpose;
- (j) the Token Holder is purchasing the Lex Tokens for the Token Holder's own benefit and is not acting as a nominee or agent for or on behalf of any third party;
- (k) the Token Holder acknowledges and agrees that Lex Exchange does not hold an Australian financial services license and is not dealing in a financial product;
- (l) the Token Holder acknowledges and agrees that the offering or issue of Lex Tokens is not registered or regulated by any securities entity or organisation, including the Australian Securities and Investment Commission;
- (m) the Token Holder acknowledges and agrees that Lex Tokens by nature does not stand for or function as:
 - (i) equity interest (or its like) in, or obligations, of Lex Exchange or any other entity in any jurisdiction;
 - (ii) investment of any kind in any venture;
 - (iii) any securities having intrinsic value or market price; or
 - (iv) any commodity or asset that any person is obliged to redeem or purchase;
- (n) the Token Holder acknowledges and agrees that once the Lex Tokens have been

transferred to the Token Holder, the Lex Tokens will be the sole responsibility of the Token Holder, and Lex Exchange will not have the ability to influence the control or ownership of the Lex Tokens in any way; and

- (o) the Token Holder acknowledges and agrees that Lex Exchange has no liability for, nor the ability to recover a Token Holder's Lex Tokens if the Token Holder's private key is forgotten, lost, stolen, misplaced or otherwise inaccessible to the Token Holder.

11.3 Acknowledgement

Each of the Parties acknowledges that it has entered into this Deed in reliance upon the other Party's representations and warranties being true, accurate, complete and non-misleading.

12 Tax

- (a) Each Token Holder shall declare, bear and pay all such taxes, duties, imposts, levies, tariffs and surcharges that might be imposed by the laws and regulations of any jurisdiction as a result of or in connection with the receipt, holding, use, purchase, appreciation, trading or divestment of any portion of the Lex Tokens.
- (b) Each Token Holder shall be solely liable for all such penalties, claims, fines, punishments, liabilities or otherwise arising from the Token Holder's underpayment, undue payment or belated payment of any applicable tax with respect to the transactions contemplated hereby.
- (c) The Token Holder acknowledges and agrees that, notwithstanding the tax disclosure in the Whitepaper, Lex Exchange gives no advice and makes no warranty or representation as to the tax implications of any Token Holder's purchase, holding or trading of the Lex Token.

13 Risk disclosure and disclaimer

13.1 Acknowledgement of risks

The Token Holder is fully aware of, and recognises, the risks associated with Lex Tokens as set out in this clause 13 and Lex Exchange hereby disclaims any liability for or in connection with such risks.

13.2 Regulatory Measures

Crypto-tokens are being, or may be, scrutinized by the regulatory authorities of various jurisdictions. Lex Exchange may receive queries, notices, warnings, requests or rulings from one or more regulatory authorities from time to time, or may even be ordered to suspend or discontinue any action in connection with Lex Exchange or the Lex Tokens. The development, marketing, promotion, market for or otherwise of Lex Tokens may be seriously affected, hindered or terminated as a result. Since regulatory policies could change from time to time, existing regulatory permission or tolerance on Lex Tokens in any jurisdiction could be just temporary. Lex Tokens could be defined from time to time as virtual commodity, digital asset or even securities or currency in various jurisdictions and

therefore could be prohibited from being traded or held in certain jurisdictions pursuant to local regulatory requirements.

13.3 Cryptography

Advances in cryptography, such as code cracking or technical advances could present risks to all cryptography-based systems including Lex Tokens. This could result in the theft, loss, disappearance, destruction or devaluation of Lex Tokens. To a reasonable extent, Lex Exchange will be prepared to take proactive or remedial steps to update the protocol underlying Lex Tokens in response to any advances in cryptography and to incorporate additional reasonable security measures where appropriate. It is impossible to predict the future of cryptography or the future of security innovations to an extent that would permit Lex Exchange to accurately guide the development of Lex Tokens to take into account unforeseeable changes in the domains of cryptography or security.

13.4 Flaws in Source Code

Nobody can guarantee the source code of Lex Tokens to be flaw-free. It may contain certain flaws, errors, defects and bugs, which may disable some functionality for users, expose users' information or otherwise. Such flaw would compromise the usability and/or security of Lex Tokens and consequently bring adverse impact on the value of Lex Tokens.

13.5 'Distributed Denial of Service' Attack

The block chain of Lex Tokens is designed to be public and unpermissioned and therefore may suffer cyber- attacks of 'distributed denial of service' from time to time. Such attacks will adversely affect, stagnate or paralyse the network of Lex Tokens block chain and accordingly render the transactions thereon delayed to be recorded in the blocks of Lex Tokens block chain or even temporarily unable to be performed.

13.6 Private Key

The loss or destruction of a private key required to access Lex Tokens may be irreversible. Lex Tokens are controllable only by the possessor of both the relevant unique public and private keys through the local or online Lex Tokens wallet. The Token Holder is required to safeguard the private keys contained in his/her own Lex Tokens wallet(s). To the extent such private key of a Token Holder is lost, missing, divulged, destroyed or otherwise compromised, neither Lex Exchange nor anyone else will be able to help the Token Holder access or retrieve the related Lex Tokens.

13.7 Popularity

The value of Lex Tokens hinges heavily on the popularity of Lex Tokens. Lex Tokens is not expected to be popular, prevalent or widely used soon after the launch. The worst-case scenario is that Lex Tokens may even remain marginalized in the long run, appealing to only a minimal portion of the users. By contrast, a significant portion of Lex Tokens demand could be of speculative nature. The lack of users and commercial utilisation may result in increasing volatility of Lex Tokens price.

13.8 Liquidity

Lex Tokens is not a currency issued by any individual, entity, central bank or national, supra-national or quasi- national organization, nor is it backed by any hard assets or other credit. The circulation and trading of Lex Tokens on the market depends on the consensus

on its value between the relevant market participants. No person, including Lex Exchange, guarantees the liquidity or market price of Lex Tokens to any extent. To divest their Lex Tokens portfolio, a Lex Tokens holder would have to locate one or more willing buyers to purchase the same at a mutually agreed price, which process could be costly and time-consuming or the Token Holder may not find a buyer. There could be no crypto-currency exchange or other public market having Lex Tokens listed thereon for trading.

14 Termination

- (a) This Deed will be terminated by Lex Exchange prior to the launch if any of the following occurs:
 - (i) for any cause Lex Exchange elects to abort the development of Lex Tokens prior to the issuing the Lex Tokens;
 - (ii) the development of Lex Tokens is required by any applicable law to terminate;
 - (iii) the development of Lex Tokens discontinues as a result of any force majeure event, which cannot be resumed within three months; and
 - (iv) the sale and purchase of Lex Tokens is illegal, invalid, prohibited by any government in any jurisdiction, or forced by any applicable law to cease.
- (b) Upon termination of this Deed pursuant to this clause 14(b), Lex Exchange shall, within ten working days, refund the paid Total Consideration as set out in clause 7 and shall be under no other obligation to the Token Acquirer with respect to the termination.
- (c) Lex Tokens shall be entitled to terminate with immediate effect the purchase by the Token Acquirer hereunder in case of the Token Acquirer's failure to pay his/her Total Consideration in accordance with clause 4.

15 Force Majeure

- (a) Force majeure shall mean all events which are beyond the reasonable control and not arising out of the fault or negligence of a Party and which are unforeseen, or if foreseen, reasonably unavoidable, and which arise after the date of this Deed by such Party. Such events shall include earthquake, typhoon, flood, fire, and etc.
- (b) If a Party is aware of the likelihood of a situation constituting force majeure arising, or is claiming force majeure, it shall immediately notify the other Party(ies) in writing by telecommunication of the same with supporting evidence as to the cause and extent of non- performance of likely non-performance occasioned thereby, the date or likely date of commencement thereof and the means proposed to be adopted to remedy or abate the force majeure; and the Parties shall without prejudice to the other provisions of this clause 15 consult with a view to taking such steps as may be appropriate to prevent and/or mitigate the effects of such force majeure event.
- (c) The Party affected shall be excused performance of its obligations under or pursuant to this Deed to the extent and for such time period that performance of

such obligations is delayed, hindered or prevented by such force majeure event.

- (d) The Party subject to a force majeure event shall:
- (i) resume performance as expeditiously as possible after termination of the force majeure event or the force majeure event has abated to an extent which permits resumption of such performance;
 - (ii) notify the other Party in writing when the force majeure event has terminated or abated to an extent which permits resumption of performance to occur; and
 - (iii) keep the other Party regularly informed during the course of the force majeure event as to when resumption of performance shall or is likely to occur.

16 Privacy

- (a) Lex Exchange collects, holds and uses personal information of Holders. The information may also be used from time to time and disclosed to persons including regulatory bodies, including AUSTRAC, the Australian Taxation Office, as well as print service providers and mail houses.
- (b) A Token Holder may request access, correct and update his or her personal information held by Lex Exchange, by written request.
- (c) Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth).

17 Token Holder to provide information

The Token Holder must upon reasonable request by Lex Exchange provide any documents or information required in relation to Lex Exchange's obligations under:

- (i) the *Anti-Money Laundering and Counter Terrorism Financing Act 2006* (Cth); and
- (ii) any other applicable Australian law.

For completeness, the obligation under this clause 17 requires the Token Holder to complete a "Know Your Customer" check and may require similar additional verification as a further condition precedent to completion of this Deed

18 No Representation

Lex Exchange does not make and disclaims any representation or warranty with respect to Lex Tokens, except those expressly specified herein. The Token Holder's decision to enter into and perform this Deed shall be made based on the Token Holder's own knowledge of Lex Tokens and the information non-exhaustively disclosed herein and in the Whitepaper. Without prejudice to the generality of the foregoing, each Token Holder will accept the Lex Tokens on an 'as is' basis, irrespective of the technical specifications, parameters, performance or function thereof.

19 Liability

- (a) To the extent permitted by law:
 - (i) all terms, conditions, warranties and statements, whether express, implied, written, oral, collateral, statutory or otherwise, which are not expressly set out in this Deed are excluded and, to the extent they cannot be excluded, Lex Exchange disclaims all liability in relation to them; and
 - (ii) the Token Holder must not make any claim under or in connection with this Deed unless it is based solely on and limited to the express provisions of this Deed.
- (b) Lex Exchange shall in no case be liable for any loss or liability incurred by the Token Holder in connection with:
 - (i) a breach of a representation and warranty by Lex Exchange under clause 6 of this Deed;
 - (ii) failure or abortion of Lex Tokens development and any resulting failure to deliver the Lex Token to the Token Acquirers;
 - (iii) delaying or rescheduling of Lex Token development and resulting failure to meet any expected milestone;
 - (iv) any error, bug, flaw, defect, inferiority or otherwise of the source code of Lex Tokens;
 - (v) any malfunction, breakdown, collapse, rollback of the Ethereum block chain after the launch;
 - (vi) failure to timely and completely disclose any information relating to the development of Lex Tokens;
 - (vii) trading or speculation of Lex Tokens by any person; or
 - (viii) listing or delisting of Lex Tokens on any crypto-currency exchange.
- (c) For completeness, to the extent permitted by law, Lex Exchange will also have no liability to a Token Holder, however arising and under any cause of action or theory of liability, in respect of special, indirect or consequential damages, loss of profit (whether direct or indirect) or loss of business opportunity arising out of or in connection with this Deed.
- (d) Subject to any applicable statute, to the maximum total liability of Lex Exchange to the Token Holder for loss or damage of any kind, however caused, due to Lex Exchange's negligence, breach of contract, breach of any law, in equity, under indemnities or otherwise, arising out of all acts, omissions and events whenever occurring, is not to exceed in aggregate the value of the Total Consideration in Australian Dollars as at the time the Token Holder entered into this Deed. The remedy available to the Token Holders for a non-excluded breach of this Deed will be limited to damages.

20 No Waiver

20.1 No waiver

No failure to exercise or delay in exercising any right given by or under this Deed to a party constitutes a waiver and the party may still exercise that right in the future. No single or partial exercise of any right precludes any other or further exercise of that or any other right.

20.2 Waiver must be in writing

Any waiver of any provision of this Deed or a right created under it must be in writing signed by the party giving the waiver and is only effective to the extent set out in that written waiver.

21 Severability

If any provision of this Deed is void, voidable by a party, unenforceable, invalid or illegal and would not be so if a word or words were omitted, then that word or those words are to be severed and if this cannot be done, the entire provision is to be severed from this Deed without affecting the validity or enforceability of the remaining provisions of this Deed.

22 Amendment or Waiver

- (a) Subject to clause 22(b), any term of this Deed may be amended only with the written consent of Lex Exchange and Token Holders holding at least 75% of all Lex Tokens as at the date of the amendment.
- (b) Lex Exchange may unilaterally amend the terms and conditions of this Deed:
 - (i) to correct any error;
 - (ii) to clarify any aspect of this Deed;
 - (iii) to accommodate any unforeseen circumstances;
 - (iv) to introduce new features or functionality for Lex Tokens; or
 - (v) if Lex Exchange reasonably determines that the amendment would not be materially adverse to the Token Holders' rights under this Deed.
- (c) Any amendment effected in accordance with this clause shall be binding upon each Token Holder and Lex Exchange.

23 Notices

- (a) All notices and other communications given or made pursuant to this Deed shall be in writing and shall be deemed effectively given upon the earlier of actual receipt, or:

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- (i) personal delivery to the party to be notified;
 - (ii) when sent, if sent by electronic mail during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next business day;
 - (iii) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or
 - (iv) one business day after deposit with a nationally recognized overnight courier, freight prepaid, specifying next business day delivery, with written verification of receipt.
- (b) All communications to the Token Holder shall be sent to their address or e-mail address as notified to Lex Exchange and as subsequently modified by written notice given in accordance with this clause. All communications to Lex Exchange shall be sent to the address as set out above or to such e-mail address as notified by Lex Exchange or such address as subsequently modified by written notice to the Token Holder.

24 GST

24.1 Interpretation

Words and expressions used in this Deed which are defined in the GST Law have the same meanings given to them in the GST Law (unless the context otherwise indicates).

24.2 Consideration does not include GST

The consideration for any supply made under or in connection with this Deed does not include an amount for GST, unless it is expressly stated in this Deed to be inclusive of GST.

24.3 Recovery of GST

Unless otherwise agreed to by the parties, if GST is or becomes payable on any supply made under or in connection with this Deed (not being a supply for which the consideration is expressly stated in this Deed to be inclusive of GST), the party required to provide the consideration for the supply must pay, in addition to and at the same time as any part of the consideration is provided, an amount equal to the amount of GST on the supply.

24.4 Adjustment of amount recovered for GST

If the amount for GST recovered by a party under clause 24.3 differs from the amount of GST payable by the party or its representative member on the supply, the amount of the difference must be paid to or refunded by the party (as the case requires).

24.5 Reimbursement or indemnity payments

If a party is required under this Deed to reimburse or indemnify another party for any amount incurred by the other party, the amount to be reimbursed or paid by the party will be the amount incurred reduced by an amount equal to any input tax credit that the other

party or its representative member is entitled to claim for the amount incurred and increased by the amount of any GST payable in respect of the reimbursement or payment.

24.6 Tax invoice

The party making a taxable supply under or in connection with this Deed will issue a tax invoice for the supply when the amount of GST on the supply is received.

24.7 No merger

The rights and obligations of the parties under this clause 24 do not merge on completion or termination of this Deed.

25 Governing law and jurisdiction

25.1 Governing Law

This Deed shall be governed by and interpreted in accordance with the laws of Victoria, Australia.

25.2 Jurisdiction

The Parties submit to the non-exclusive jurisdiction of the courts of Victoria and the Federal Court of Australia and any courts that may hear appeals from those courts about any proceedings in connection with this Deed.

26 Relationship of parties

This Deed does not create a relationship of employment, agency, partnership or joint venture between the Parties.

27 Language

If this Deed is provided any in language other than English and there is any discrepancy between the English version and the version in any other language, the English version shall prevail.

EXECUTED as deed.

Lex Token Deed Poll

Signing page

SIGNED SEALED AND DELIVERED by **LEX EXCHANGE PTY LTD ACN 621 375 068** in accordance with section 127 of the *Corporations Act 2001* (Cth) by being signed by the following officers:



Signature of Director

Ting Ming Yuen

Sole Director and Company Secretary