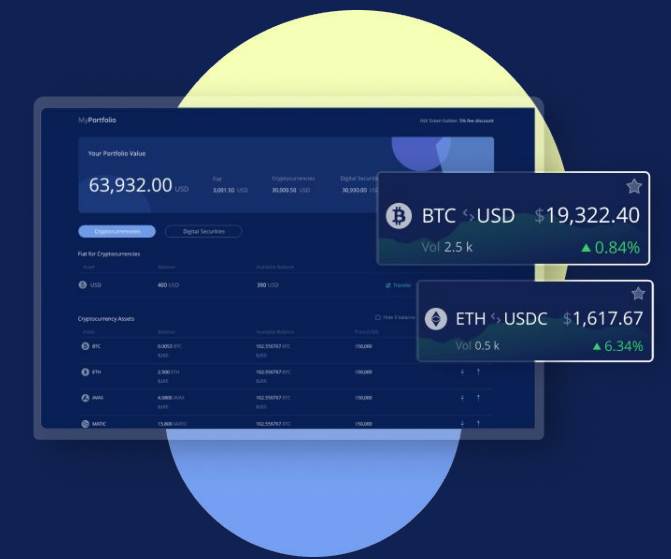
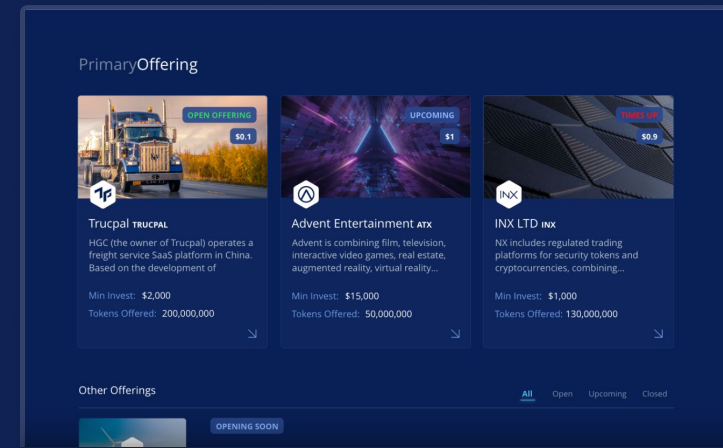
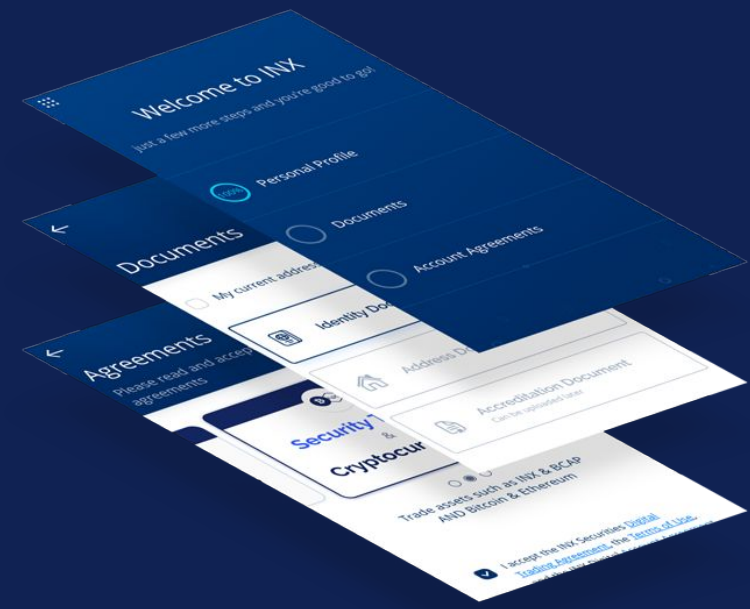




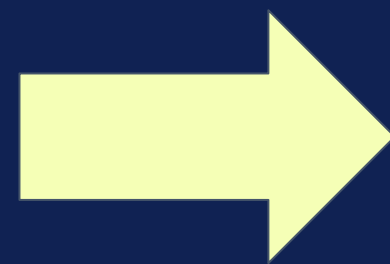
Pioneering A New Digital Economy

July 2023

INX: ONE Platform. Three Pillars.



ONE
Onboarding



Primary
Offerings



Security Token
Trading



Crypto
Trading

INX Solves Three Key Problems

By anticipating the current regulatory outcome, INX is poised to execute in today's environment by successfully aligning the objectives of issuers, legislators, and regulators.

For Issuers

Capital Raise Challenges

Complex process

Dilutive structure

Expensive capital costs

Early investor undue influence

For Legislators

Legislative Outcomes

JOBS Act enables security tokens

Created framework for regulated issuance

Benefits favor the issuers / founders

For Regulators

Regulator Actions

Multiple implosions of high-profile firms

Push to fit within traditional & known frameworks

Regulatory moats will deepen

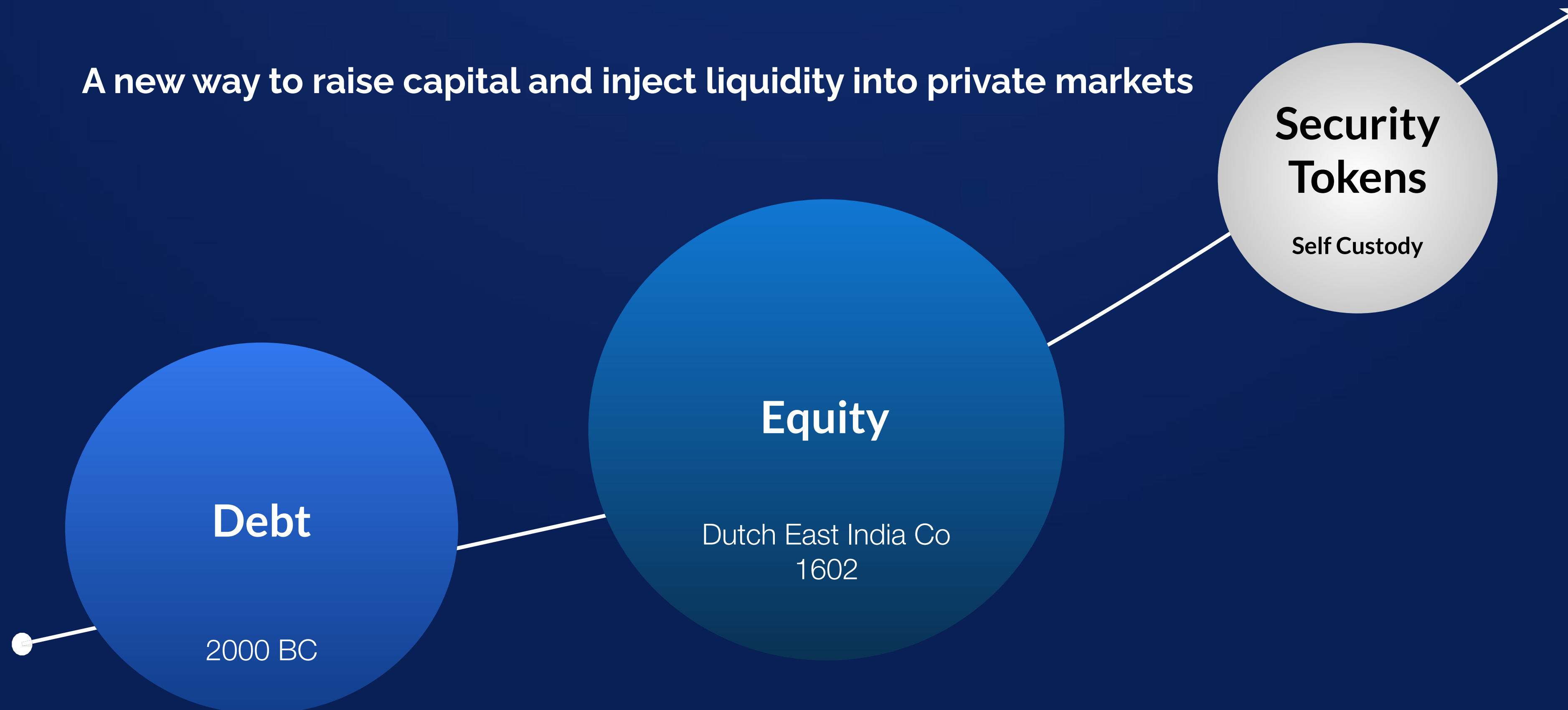
Digital Securities (Security Tokens)

Financial evolution brings the next step in capital markets

Blockchain based security tokens, issued and traded under securities laws.



A new way to raise capital and inject liquidity into private markets



Unlocking Significant Market Opportunity

Vast opportunities spanning both traditional and digital finance

"the next generation for markets, the next generation for securities, will be tokenization of securities."

Larry Fink
CEO, Blackrock

\$16T

Asset tokenization projected to grow 50 times into a \$16T opportunity by 2030, says BCG, ADDX report

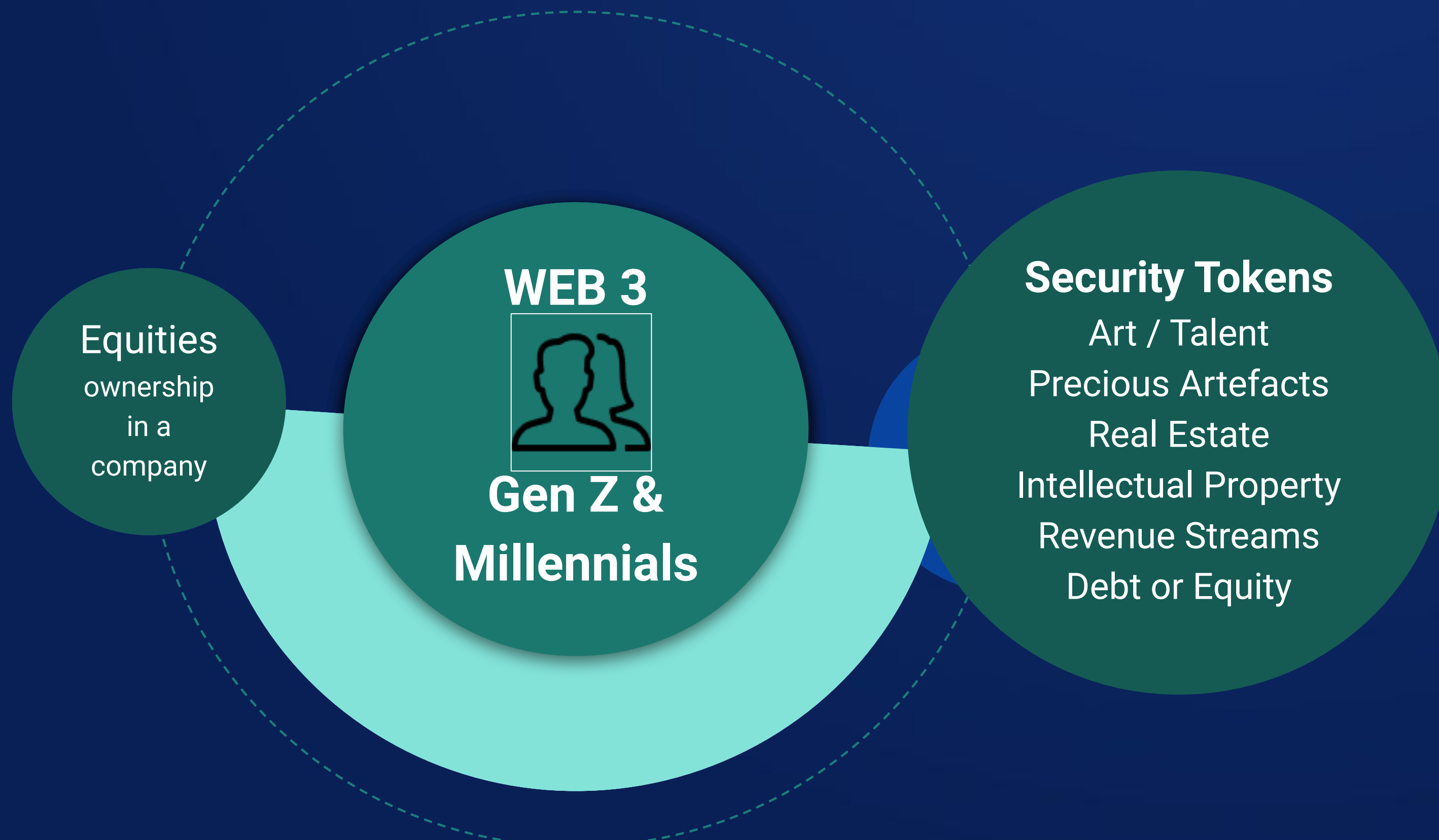
BCG and ADDX report, 2022

Tokenization of RWA

Stocks
Bonds
Funds
Derivatives
Insurance/ ILS
Private Equity
Commodities
Real Estate
+ more

Security Token evolution

Consistent with changing behaviours in younger generations



- 400,000 investors started trading in 2020, and 50% were under 45 years old
- 40% of securities accounts at Boursorama were opened by customers under 30 years old
- 49% of 18-29-year-olds invest outside the European Union (27.6% among 60-69-year-olds)

(source: AMF - France 2020)

(source: FSMA - Belgium 2021)

Why INX?

Our traditional finance backgrounds and digital experience make us one of very few leaders in the Digital Assets space.

- Security Tokens Exchange
- Primary Offerings for Capital Markets
- Transfer Agent
- Cryptocurrency exchange
- Market Maker service
- Central Bank Digital Currency (CBDC)
- Interdealer Foreign Exchange Broker

The INX logo is centered within a large, glowing white circle. The background of the slide is a dark blue digital space with various data points, lines, and numbers. In the top right corner, there is a faint, larger version of the INX logo. The overall aesthetic is futuristic and tech-oriented.

INX

INX Leading the Future of Regulated Digital Markets

One of the world's first companies to get FINRA clearance for trading and settling security tokens. worldwide (mainly US).

US regulated crypto trading venue, licensed to conduct security token private and public offerings

Successfully completed the world's first SEC-registered security token IPO raising ~\$85M from 7,200 retail and institutional investors worldwide



The INX Raise



Start Date:
20th August 2020



End Date:
21st April 2021

INX One Trading Platform

Security tokens and cryptocurrency pairs trading side by side



- Support main order types (Market, Limit, Stop)
- Trade confirmation, real time settlement and reporting tools
- Charting and technical analysis tools
- API interface for broker dealers, market makers, corporate treasury and traders
- Industry standard regulatory reporting tools
- Advanced security settings and protections



Built To Be Future-Proof For Regulated Digital Asset Markets

Comprehensive platform that incorporates the necessary regulatory requirements in the U.S.

Fully regulated: Issue & trade with confidence with INX

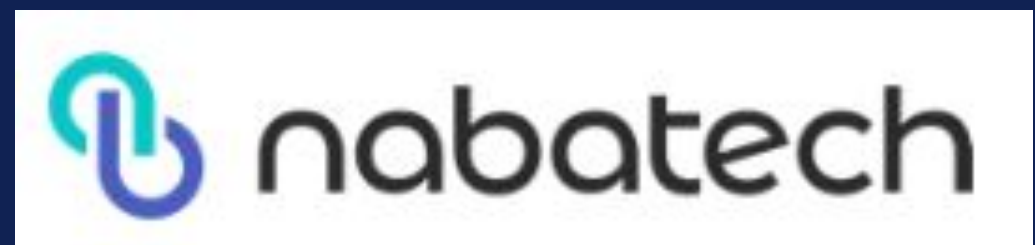
- Broker-dealer license granted by the SEC
- ATS registered with the SEC and member of FINRA/SIPC
- The INX token is an SEC-registered digital security - the first IPO of its kind in history
- Money transmitter licenses (MTL) across 46 states and territories
- Transfer Agent license allows public and private companies to raise capital and list digital securities
- Institutional FX Broker - NFA member under the CFTC

INX

Competitive Advantage

- Security token market leader with proven track record, full technology stack and required licenses offering:
 - Tokenization of traditional security products (private and public companies)
 - Issuance of security tokens in the primary market
 - Trading of digital assets and security tokens
- Approved to facilitate regulated security tokens offerings, secondary market and digital assets trading to retail and institutional investors in the U.S. and globally
- INX.One - Single point of entry to trade both SEC registered security tokens and cryptocurrencies 24/7/365
- Global access to US capital markets with instant delivery vs payment trading for security tokens
- Licensed as broker-dealer, ATS and transfer agent under SEC and FINRA plus money transmitter for trading of digital assets
- Your wallet. Your keys. Your asset. Self-custody and blockchain agnostic for security tokens
- Strong focus on security and compliance, SOC 2 compliant
- Fintech approach combined with the standards and transparency of a public company
- Clean regulatory record and strong capital reserves
- Strategic CBDC partnership
- Partnership and collaboration agreement with Republic

Recent Strategic Partnerships & Collaboration



- Develop an innovative Central Bank Digital Currency ecosystem to support monetary sovereignty
- Cross border and interoperability support
- DLT based for improved efficiency
- Programmability
- Privacy preserving
- Offline
- Retail and wholesale CBDC modules

Recent Strategic Partnerships & Collaboration



- INX offering tokenization services to Republic's portfolio of private companies and listing them for primary and secondary market trading on the INX ATS
- Listing of the Republic Note for trading on the INX ATS
- Integration of INX's comprehensive, end-to-end trading and conversion solutions for cryptocurrency into the Republic ecosystem
- Integration with the Republic Wallet

INX Asset Tokenization: Overview

We created an efficient and seamless process for issuers

End-to-end technology and regulatory solution for capital formation with a security token and tokenization as a service:

SETUP

Token sale checklist and due diligence for the issuer.
Guidance for tokenomics & token modeling.

PRIMARY OFFERING

INX provides a security token sale platform, which includes complete KYC & AML services and the ability to invest in crypto and FIAT.

SECONDARY MARKET

Ability to list and trade your security token on INX ONE 24/7/365, across 50 US states and 37 countries globally.

SEC REGISTRATION

Choosing the capital raising form best fitting your needs (RegD, RegS, RegA, F1/S1 and others) and filing.

CREATING YOUR TOKEN

Token minting, smart contract deployment and distribution of the token to the investors.

TOKEN ADMINISTRATION SERVICES

Cap table services, corporate actions, whitelisting of addresses and revoke process in case of lost tokens.



INX Business Model

Multiple Revenue Channels

Digital Assets Business Segment

B2B Revenues

- Issuer due diligence and listing fees
- Primary offering fee as % of the capital raised
- Transfer agent service fees

B2C Revenues

- Trading / conversion fees
- Transaction fees

FX Brokerage Business Segment

B2B Revenues

- Brokerage commissions

INX Board of Directors



David Weild
Chairman of the Board

David Weild IV is a stock market expert best known for his position as Vice Chairman of NASDAQ. He is currently the Founder, Chairman and CEO of Weild & Co. Inc., and is also known as the "father" of the JOBS Act.



Demetra Kalogerou
Director

Kalogerou served as the Cyprus Securities and Exchange Commission (CYSEC) chairman. Kalogerou served on the Cyprus Public Audit Oversight Board, which was designed to supervise auditors and auditing companies.



Tom Lewis
Director

Tom Lewis is the Founder of Noble 4 Advisors, LLC, a company that provides a proprietary methodology, expert guidance and a set of technologies, to help boards, CEO's, investors and senior executives vastly improve operating performance.



Hilary Kramer
Director

Ms. Hilary Kramer, CFE, is a former analyst and investment banker at Morgan Stanley and Lehman Brothers, founded and ran a long-short hedge fund and has been chief investment officer overseeing more than \$5 billion of debt and equity portfolios.



Nicholas Thadaney
Director

Nicholas Thadaney is a finance, technology and capital markets senior executive with over 25 years of experience. Nick is the co-founder of Partners Capital, and served as Head of the Toronto Stock Exchange in the role of President & CEO, Global Equity Capital Markets, TMX Group



Shy Datika
Founder, CEO & Director

With almost three decades in global banking and finance and a significant role in OTC Forex electronic trading adoption, Shy Datika was the first to recognize the fundamental need to work with US regulators when utilizing the unparalleled potential of the blockchain.



Alan Silbert
CEO, North America & Director

Since joining INX, Alan has been responsible for facilitating the build-out of the director and advisor team, raising capital, growing operations and infrastructure for North American operations and leading the regulatory processes for broker-dealer and money transmitter licenses. Alan's career in finance spans almost 25 years. Before joining INX in 2018, he held roles in banking for Heller Financial, Merrill Lynch Capital, General Electric Capital, and most recently as a Senior Vice President of Capital One Bank.

INX Management Team



Shy Datika
Founder & CEO

Almost three decades in global banking and finance and a significant role in OTC Forex electronic trading adoption.



Itai Avneri
Deputy CEO

Seasoned tech enterprise leader, Itai Avneri has spent decades building, rethinking, and shaping the future of the digital economy.



Alan Silbert
CEO North America

Has managed hundreds of millions of dollars at top financial institutions, including Capital One, GE Capital, and Merrill Lynch.



Renata Szkoda
Chief Financial Officer

Seasoned financial executive in financial services industry and regulated capital markets.



Jonathan Azeroual
Chief Blockchain Officer

Broad financial experience working for various leading institutions.



Maia Naor
Chief Product Officer

Ten years of fintech experience working for companies across Europe and Israel.



Paz Diamant
Chief Technology Officer

More than 25 years of experience in the banking and financial technology industry.



Vlad Uchenik
CEO, INX Securities

Over 25 years of experience in the financial services industry.



Keren Avidar
Global General Counsel

Decades of experience working in leadership positions at law firms worldwide.



Appendix

Tokenization Use Cases

There are a number of actionable use cases with real market case studies

	Equity / Debt	Cashflow	Existing Securities	Engagement	Remediation
Use Case	Tokenized interest in an issuer denominated in either equity or debt	Tokenized interest in an issuer's cash flow, such as revenue, profits, project based, etc.	Tokens representing existing securities either 1:1 or fractionally.	Tokens representing exclusive access, rewards, or other forms of incentive for the investor.	Bring existing crypto-asset securities into regulatory compliance
Participants	SMEs Institutions Retail Investors Institutional Investors	SMEs Institutions Retail Investors Institutional Investors	Institutions Retail Investors Institutional Investors	Sports & Entertainment Retail Investors	SMEs Institutions Retail Investors Institutional Investors
Case Studies <i>INX in yellow</i> <i>Other in white</i>	Global Trade Finance Blockchain infra. co Pharma patent co ESG logistics co	XManna Trucpal Treasure Experience Advent Entertainment INX Token	Casper Labs Greenbriar	Middle East football league 2x UK championship Top European basketball club Minor league US league Green Bay Packers	Wrap or list existing coins as tokens to make them tradable in the US under securities law

Use Case: Cash Flow/Profit Share

\$170B of US VC capital was raised in 2022

Revenue Sharing

Profit/Cash Flow Sharing

Opportunity

> 70% of pipeline leads prefer revenue and profit sharing models over equity dilution
Companies that have already had a liquidity event e.g Seed or Series A

Market Fit

- Non Dilutive capital formation highly attractive
- Investors are not put off by non equity model
- Frequency of dividend distribution is an important factor

Prospects

+ **Xmanna** (Live STO)

Raising \$10 - \$100m / min invest - \$2,000
Investor entitled to 5% of net gaming revenue

+ **Trucpal** (Live STO - dividend actively distributed)

Raising \$20M / min invest - \$2,000
Investors entitled to 75% of qualifying revenues

+ **Treasure Experience (Live STO)**

Raising \$6M / min invest - \$1000
Investors entitled to 75% of future profits

+ **Advent Entertainment (Live STO)**

Raising \$15M / min invest - \$7500
Investors entitled to 10% share of future profits

Use Case: Existing Securities

Global annual secondaries volume was \$111 billion in 2022

Tokenizing Equity

Opportunity

Tapping into private companies and pre-ipo space
Companies looking to tokenize equity and provide secondary liquidity to shareholders

Market Fit

- INX ATS opens up secondary trading in private markets for first time
- Unlocking liquidity and creating opportunities for pre-IPO investor crowd
- Ability to tap into crypto native crowd
- Tokens offer flexibility on structure - profit share, voting rights, preferred vs ordinary

Prospects

- + **Greenbriar Capital (traditional equity)**
- + **Casper Labs**
- + **TV Series**
- + **Crypto hedge fund**
- + **Forex platform**

Use Case: Remediation

Market cap of cryptocurrencies (excluding btc & eth) is ~\$250 billion

Crypto Assets Securities

Opportunity

- Existing tokens originally issued without registration with potential path for remediation
- New security tokens issued as a “wrap” for existing, previously issued tokens
- Enable crypto-asset securities to trade in the US in a compliant manner under US securities law

Market Fit

- Regulated product offering to retail and institutional investors for primary listing and trading
- Consistent with regulatory requirements
- Available to investors in US and globally

Prospects

Significant majority of all crypto coins

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July 2023