

Paxos Settlement Service

Schedule of Fees

Settlement Fees

Transactions Fees: Prior to commencing participation in the Paxos Settlement Service, Participants must elect in writing one of the following fee models (either price per trade or price per share). After commencing participation, Participants may make changes to their elected pricing models, by providing the Company reasonable notice in writing.

<i>Price per trade ("fill")</i>	\$.00225
<i>Price per share</i>	\$.0000225

Minimum Monthly Settlement Fee: Three (3) months following the commencement of participation in the Paxos Settlement Service, each Participant will be charged a minimum monthly settlement fee of \$5,000.

Failure to Settle Charges

Transactions Fees: For any Trade Settlement Failures of its Settlement Obligations, as defined in Rule 6, Participants will be charged \$2.50 on a daily basis.

Fines

Failure to Provide Reports and Information related to Ongoing Participation Requirements: In the event a Participant fails to provide data to comply with its ongoing participation requirements, pursuant to Rule 2B, the Company will impose the following fines:

<i>First offense</i>	\$500
<i>Second offense, within the same 12 month-period</i>	\$1000
<i>Third offense, within the same 12 month-period</i>	\$1500