

**Form of
Instrument of Accession
to
Boston Security Token Exchange LLC**

Second Amended and Restated Limited Liability Company Agreement

[date of effectiveness]

Reference is made to the Boston Security Token Exchange LLC (“BSTX”) Second Amended and Restated Limited Liability Company Agreement, dated December 24, 2019 (the “BSTX LLC Agreement”), by and among the Members of BSTX in accordance with the terms thereof. This Instrument of Accession shall be deemed a counterpart of the BSTX LLC Agreement and the execution hereof by the undersigned (the “Holder”), shall evidence its acceptance of the terms and provisions of the BSTX LLC Agreement. Terms used herein without definition shall have the respective meanings ascribed thereto in the BSTX LLC Agreement.

The Holder hereby becomes a party to, and agrees to abide by all the provisions of, the BSTX LLC Agreement[, and assumes all of the obligations of a Member, including the obligations of [transferor]]. This Instrument of Accession shall take effect and shall become a part of the BSTX LLC Agreement as of the date set forth above or such later date as all required regulatory approvals are obtained and effective.

BSTX hereby represents that this Instrument of Accession has been accepted and approved by the Board of Directors as provided in the BSTX LLC Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Instrument of Accession as of the date first set forth above.

[name of Holder]

By: _____
Name:
Title:

Boston Security Token Exchange LLC

By: _____
Name:
Title: