InteractiveBrokers

EXCHANGE TERMS AND CONDITIONS

DISCRETIONARY TRADING SUPPLEMENT

This Discretionary Trading Supplement (this "**Supplement**") appends the Exchange Terms and Conditions (hereinafter "**Agreement**" or "**Terms and Conditions**") between you and Paxos Trust Company, N.A. ("**Paxos**") relating to the access and use of your Account, the Exchange and Custody provided to you by Paxos and accessible via the Interactive Brokers LLC ("**IB**") platform or application (whether desktop or mobile) (the "**App**"). References to "Paxos," "we," "our" or "us" are to Paxos, and references to "you" or "your" are to the User who is bound by this Supplement. Capitalized terms not defined in this Supplement shall have the meanings ascribed to such terms in the Agreement.

THIS AGREEMENT IS A LEGAL CONTRACT BETWEEN YOU AND PAXOS. YOU SHOULD TREAT IT AS ANY OTHER LEGAL CONTRACT BY READING ITS PROVISIONS CAREFULLY, AS THEY WILL AFFECT YOUR LEGAL RIGHTS. BY USING THE EXCHANGE OR CUSTODY IN ANY MANNER, YOU ARE DEEMED TO HAVE READ, UNDERSTOOD AND AGREED TO BE BOUND BY ALL OF THE TERMS CONTAINED IN THIS AGREEMENT, EXCEPT AS OTHERWISE EXPLICITLY INDICATED. YOU MAY NOT PICK AND CHOOSE WHICH TERMS APPLY TO YOU. IF YOU DO NOT AGREE WITH ALL OF THE TERMS IN THIS AGREEMENT, YOU MUST NOTIFY PAXOS IMMEDIATELY AND CEASE ALL ACCESS AND USE OF THE EXCHANGE, AND PAXOS WILL RETURN ANY PROPERTY TO YOU THAT WE ARE HOLDING AS CUSTODIAN. NOTHING IN THIS AGREEMENT IS INTENDED TO CREATE ANY ENFORCEMENT RIGHTS BY THIRD PARTIES. PAXOS DOES NOT PROVIDE TAX ADVICE AND ENCOURAGES YOU TO CONSULT WITH YOUR TAX PROFESSIONAL.

This Supplement governs the access and use of all Discretionary Accounts on the Exchange. If you fail to indicate your agreement to this Supplement, you understand and agree that you will not be allowed to designate a Fiduciary with discretion over your Account, and you may otherwise be prevented from accessing certain elements of the Exchange.

DISCRETIONARY ACCOUNTS
DEFINITIONS

"**Advisor**" means an investment advisor registered with the SEC under, or any advisor exempted from registering with the SEC pursuant to Rule 202(a)(11)(G)-1 of, the Investment Advisers Act of 1940, as amended.

"**Broker**" means an individual or financial firm registered with the Financial Industry Regulatory Authority (FINRA) that acts as an intermediary between you and the Exchange.

"**Discretionary Account**" means an Account in which a Fiduciary has discretion to transact on your behalf as a User.

"**Fees**" means any amounts owed to Fiduciaries (or Sub-Advisors, as defined below) as a result of transactions completed in your Account (e.g., commission payments).

"**Fiduciary**" means an Advisor, Broker, Money Manager, or other professional fiduciary with permission to submit orders, open an Account or transact on your behalf.

"**Money Manager**" means an individual or financial firm that manages your assets.

AUTHORIZATION

By designating a Fiduciary in your Account, you provide such Fiduciary with a limited power of attorney to manage and exercise trading discretion over your Account. Subject to the limitations set forth below, the Fiduciary will be able to execute trades, appoint sub-advisors and/or third-party advisors (collectively, "**Sub-Advisors**"). Your Fiduciary will also be able to request information regarding your Account, view Account statements and confirmations and generally manage your Account as specified below.

In order to create a Discretionary Account, your Fiduciary must be an approved User of the Exchange and agree to specific terms and conditions applicable to such Fiduciary's role.

This Agreement authorizes Paxos to accept the instructions of the Fiduciary designated in your Account on your behalf. This authorization applies to all crypto assets you hold in all Paxos Accounts for which a Fiduciary has been designated. You hereby authorize the Fiduciary to inquire in, trade, buy, sell, exchange, convert, or otherwise acquire or dispose of crypto assets, on margin or otherwise, for and at your own risk.

You authorize your Fiduciary to engage one or more Sub-Advisors to manage the investment of some or all of the crypto assets you hold in your Account. Such Sub-Advisors will have the same trading and investment discretion in your Account as exercised by the designated Fiduciary, and you authorize such Sub-Advisors to receive all information regarding your Account. You further authorize Paxos to accept the instructions of such Sub-Advisors designed by your Fiduciary and to accept the instructions of employees, agents, or representatives of your Fiduciary or Sub-Advisors.

You acknowledge that this authorization merely authorizes your Fiduciary to conduct certain activities with respect to your account and is not a substitute for an advisory agreement and is not designated to satisfy any regulatory obligations applicable to your Fiduciary to enter into such agreement.

AGGREGATE TRADES

You authorize Paxos, acting on your Fiduciary's instructions to aggregate transaction orders for your Account(s) with orders for one or more other accounts over which such Fiduciary has trading authority.

RESERVATION OF RIGHTS

Paxos is authorized, but not required to, conduct further inquiry or seek authorization from you or further clarification from your Fiduciary or you regarding any instruction from your Fiduciary for your Account(s). Paxos reserves the right, in its sole discretion, to refuse to honor particular instructions from your Fiduciary, or to no longer honor instructions from your Fiduciary. You and your Fiduciary acknowledge that all information provided by either party to Paxos in the onboarding process or afterward, is subject to verification, and you and your Fiduciary authorize Paxos to verify all information through the use of customary or reasonable means.

This provision shall not be read to imply that Paxos has any duty to supervise or monitor your Fiduciary's or Sub- Advisor's management of your Account(s) or compliance with applicable law.

TERMINATION

You agree to notify Paxos immediately, in writing and/or via the App, if you or your Fiduciary terminates, modifies or revokes the authorization provided.

The authorization provided hereby will remain in effect until Paxos receives written notice of its termination and has had sufficient time to process such notice and terminate your Fiduciary's authority.

INDEMNITY; DISCLAIMER

Without limiting your indemnification obligations in Section III.15 below, to the maximum extent permitted by applicable law, you agree to defend, indemnify, and hold harmless Paxos Indemnified Parties, from and against any and all Losses, directly or indirectly, resulting from or by reason of Paxos' reliance on the authorization provided to any Fiduciary or Sub-Advisor, or their execution of any of such Fiduciary or Sub-Advisor's instructions.

You agree that since Paxos will not supervise or monitor any Fiduciary or Sub-Advisor's trading decisions or other activities, you will not attempt to hold Paxos liable for any

trade or decision or action of any such authorized Fiduciary or Sub-Advisor. Paxos' rights under this paragraph are in addition to any rights it may have under any other agreements with you and/or your Fiduciary or Sub-Advisor.

You acknowledge that any Fiduciary authorized by you was selected solely by you and has not been recommended or endorsed by Paxos. Such Fiduciary is not employed by, registered with or associated with Paxos. Paxos will not investigate or judge the competence or integrity of the Fiduciary or monitor the actions of the Fiduciary or any Sub- Advisors. Paxos will not review the Fiduciary's recommendations or judge the suitability of any trading or investment recommendation or decision of the Fiduciary or Sub-Advisor. Paxos does not provide advisory services to Users and will not provide you with any investment, trading, or tax advice relating to your Account.

ACKNOWLEDGEMENTS

Any claims or disputes regarding your Fiduciary's or any Sub-Advisor's services or actions (including specific conduct, advice, recommendations, or trades placed by the Fiduciary or Fees owed) are solely between you and your Fiduciary. Paxos is not liable for any such claims and disputes and you understand and fully acknowledge that you cannot bring a claim against Paxos or receive damages or compensation of any kind from Paxos, including claims for direct, indirect, compensatory, incidental, special, exemplary, punitive or consequential damages. All claims or disputes regarding the Fees owed to a Fiduciary are solely between you and the Fiduciary. If you dispute a Fiduciary's receipt of any Fees related to such Fiduciary's use of the Exchange Services, you understand that your sole remedy is against the Fiduciary and you agree not to bring any claim against Paxos related to the same.