DKeX Fee Schedule

[DRAFT FOR INTERNAL REVIEW — VERSION B: COMBINATION CONTRACT MAKER FEE = ROUND UP(0.035 × C × P × (1 − P)), THE PRICE-SCALED FORM USED BY KALSHI. Remove this line and the header label before posting.]

Membership Fee:

DKeX does not charge a Membership Fee to join the Exchange.

Trading Fee:

Trading fees are only charged for orders that are matched with other orders on the Exchange. The Exchange does not charge a fee for orders placed, cancelled or modified. DKeX charges both a Taker Fee and a Maker Fee.

Taker Fees are Trading Fees charged for marketable orders that immediately match another order posted on the orderbook.

Maker Fees are Trading Fees charged for posted orders when the order is filled or partially filled.

The following schedule sets forth the Exchange Taker Fee rates, which depend on the contract price at which the order is filled. The total Trading Fee, based on the quantity filled per execution, shall be rounded up to the nearest $0.01.

Price of Contract*	Fee for 1 Contract	Fee for 100 Contracts
$0.01	$0.0050	$0.50
$0.02	$0.0085	$0.85
$0.03 - $0.98	$0.0100	$1.00
$0.99	$0.0050	$0.50

**Note that the Price of Contract in the table refers to the price of the side of the contract. For example, consider a trade that transacts with the YES price being $0.02 and the NO price being $0.98. If the YES side is the taker, then the taker fee is $0.0085 per contract. If the No side is the taker, then the taker fee is $0.01 per contract.*

Maker fees for all Contracts other than Combination Contracts are set at **$0.0025** per contract or $0.25 per 100 contracts traded. Maker Fees for Combination Contracts are set out in the following section.

Combination Contract Trading Fees:
The Taker Fee for Combination Contracts is the Exchange Taker Fee set forth in the schedule above, based on the price of the Taker's side of the Combination Contract as described in the note to that schedule.

Maker Fees for Combination Contracts are charged as a variable percentage of the expected earnings on a contract, calculated by multiplying the maximum potential earnings from the contract by the implied probability of making those earnings (the price of the contract divided by $1). In place of the $0.0025 Maker Fee that applies to all other Contracts, the Maker Fee charged for a trade in a Combination Contract, in dollars, is given by the following formula:

> Maker Fee = round up(0.035 x C x P x (1-P))
> P = the price of the Combination Contract in dollars (50 cents is 0.5)
> C = the number of contracts being traded
> round up = rounds to the next cent

The Maker Fee rate per contract therefore ranges from $0.0003465 at $0.01 or $0.99 to $0.008750 at $0.50. The following schedule illustrates the fee at selected prices; the formula governs.

Price of Contract*	**Maker Fee rate per Contract (before rounding)**	**Maker Fee for 100 Contracts (after rounding)**
$0.01 or $0.99	$0.0003465	$0.04
$0.02 or $0.98	$0.000686	$0.07
$0.05 or $0.95	$0.0016625	$0.17
$0.10 or $0.90	$0.003150	$0.32
$0.20 or $0.80	$0.005600	$0.56
$0.30 or $0.70	$0.007350	$0.74
$0.40 or $0.60	$0.008400	$0.84
$0.50	$0.008750	$0.88

Settlement Fees:
DKeX does not charge a Settlement Fee.