1. **INTRODUCTION**

1.1 This Addendum contains additional terms (which form part of the Terms) which apply to holders of a Self-Managed Superannuation Fund (SMSF) account with IBA.

1.2 This Addendum only applies to IBA clients whom have opened an IBA SMSF account, and does not apply to the holders of any other IBA account types.

1.3 To the extent of any inconsistency between this Addendum and the Terms, in a matter related to this Addendum, this Addendum prevails to the extent of the inconsistency.

2. **AMENDMENT OF CLAUSE 14 OF THE TERMS**

2.1 To the extent that clause 14 of the Terms would cause the SMSF to contravene regulation 13.14 of the Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations) by the creation and giving of a charge over the assets of the SMSF, clause 14 of the Terms or part thereof shall be read down to the extent necessary to ensure that the SMSF does not contravene regulation 13.14 of the SIS Regulations.

2.2 In any case where the creation and giving a charge over the assets of the SMSF would not contravene regulation 13.14 of the SIS Regulations, then clause 14 of the Terms will remain valid and enforceable and this addendum shall have no effect whatsoever.

2.3 This Addendum is not intended to have any force with respect to any charge (as that term is defined in the SIS Regulations) granted in accordance with regulation 13.15A, or to prohibit IBA from exercising any right under the Terms, including under clause 14 of the Terms, where such exercise would not contravene regulation 13.14 of the SIS Regulations.

2.4 Nothing in this Addendum is intended to prohibit IBA from exercising its rights to sell, close out or otherwise liquidate all or part of the positions in your SMSF account or any of your other accounts carried by IBA or with any International Financial Market Participant or Affiliate of IBA with no prior
notice to you, in the event that your account does not meet the margin requirements set by IBA or in the event that your SMSF account or any of your other accounts is in Default.

2.5 Notwithstanding clause 2.1 of this Addendum, and for the avoidance of doubt, all other parts of the Terms which are self-sustaining and capable of separate enforcement are and continue to be valid and enforceable.