



Discretionary Trading Authorisation for Financial Advisor - Request to send and/or provide access to Trade Confirmations and Account Statements to Advisor

This agreement (the "**Agreement**") is between Interactive Brokers ("**IB**") and its client ("**you**" or "**your**"). All references to 'IB' in this Agreement shall mean Interactive Brokers (U.K.) Limited unless the context otherwise requires. This Agreement may be used to designate an Advisor to manage your account(s) with IB. The designated Advisor will be able to, subject always to applicable laws and regulations:

1. Execute trades;
2. Appoint sub-advisors;
3. Deposit, transfer and withdraw money to and from your account(s) (all withdrawals will be in your name);
4. Request information (from IB and/or you);
5. Receive account statements and confirmations;
6. Change certain of your information; and
7. Generally manage your account(s) as specified below.

Your Advisor must be an approved participant in Interactive Brokers' Advisor Program. For more information on the Interactive Brokers Advisor Program, please go to www.interactivebrokers.co.uk.

Client Information:

Account:

Name of Account Holder¹:

Financial Advisor Information:

Name of Advisor:

Name of Advisor Firm (if any):

Terms and Conditions:

1. General:

The terms and conditions of this Agreement supplement the provisions of all other agreements between IB and you or the Advisor. The terms of the client agreement entered into between you and IB will apply to all orders and transactions, entered into by an Advisor on your behalf.

2. Request to Deduct advisory fees if Applicable:

- A. You request and authorise IB to deduct from your IB account(s) advisory fees (and sub-advisor fees, if the Advisor has appointed one or more sub-advisors) and to disburse those advisory fees directly to the Advisor (or sub-advisor(s)), based on the fee arrangement(s) that you have agreed upon and that either you or the Advisor have specified to IB. If the Advisor bills you directly for the advisory fees, or if the Advisor does not charge you a fee for any advisory services provided to you, you shall promptly notify IB of that fact and IB will not deduct advisory fees from your account(s).
- B. Depending on the equity in your account(s), the deduction of advisory fees in an IB margin account may cause the account to incur margin interest. Furthermore, if the deduction of advisory fees would cause the account(s) to have insufficient equity to cover margin requirements, or to satisfy any other obligation to IB, IB may, at its sole discretion: (1) deduct the advisory fees and exercise any of its rights and/or remedies under the IB client agreement, including liquidating positions in the account(s) without prior notice in order to satisfy margin requirements or obligations; and/or (2) decline to deduct the advisory fees, in which case you will be liable to pay such advisory fees to the Advisor.

3. Delivering Trade Confirmations and Account Statements to Advisor:

You may request that IB send and/or provide access to all trade confirmations and account statements directly to the Advisor, and not to you directly. You may change or terminate this instruction pursuant to Section 10 of this Agreement.

4. Advisor's Authority:

- A. You hereby authorise the Advisor to inquire in, trade, buy, sell (including short sales), exchange, convert, tender, trade, or otherwise acquire or dispose of stocks, bonds, options securities, futures, security futures, foreign exchange and any other investments, on margin or otherwise, for and at your risk. You understand that a commission will be charged to your account(s) each time a trade is effected.
- B. You authorise the Advisor to: (i) engage one or more sub-advisors to manage the investment of some or all of the assets you hold at IB; (ii) allocate assets among such sub-advisors; (iii) permit such sub-advisors to exercise the same trading and investment discretion in relation to your account(s) as exercised by the Advisor; and (iv) permit such sub-advisors to receive all information regarding your account(s). You authorise IB to accept the instructions of sub-advisors designated by the Advisor and to accept the instructions of employees, agents or representatives of the Advisor or sub-advisors and you acknowledge that IB shall have no obligation to confirm that such instructions from sub-advisors are permitted under the standalone advisory agreement entered into between you and the Advisor.
- C. You authorise the Advisor to arrange for the deposit of funds and assets to your account(s) and to redeem or withdraw funds or assets from your account(s) (including the delivery of securities from the account(s)), for your benefit, regardless of the tax consequences, subject always to applicable laws and regulations. The Advisor may initiate transfers (including inter-broker transfers), rollovers, or other transfers of assets between and among your account(s).

5. IB's Authority to liaise with the Advisor:

- A. This Agreement authorises IB to accept the instructions of the Advisor on your behalf (including, if applicable, its sub-advisors). This Agreement will be applicable to all assets you hold in all IB accounts for which the Advisor has been designated.
- B. You authorise IB:

- i. To accept instructions from the Advisor with respect to your account(s) and act upon such instructions as though originating from you;
 - ii. Acting on the Advisor's instructions, to aggregate transaction orders for your account(s) with orders for one or more other account(s) over which the Advisor has trading authority;
 - iii. To provide to the Advisor all information regarding your account(s) including account statements, confirmations and tax information; and
 - iv. To allow the Advisor to add, delete or change your or account(s) information.
- C. IB is authorised, but not required to, conduct further enquiry or seek authorisation from you or to seek further clarification from the Advisor or you regarding any instruction from the Advisor for your account(s). IB reserves the right, in its sole discretion, to refuse to act upon specific instructions from the Advisor, or to no longer carry out instructions from the Advisor and shall promptly notify you, unless such notification is in breach of applicable law. You acknowledge that all information provided by either you under this Agreement or the Advisor on any instruction form, or otherwise provided to IB in the application process, is subject to verification.
- D. You authorise IB to verify all information through the use of credit agencies or any other customary or reasonable means. This provision shall not be read to imply that IB has a duty to supervise or monitor the Advisor's management of your account(s) or compliance with applicable law.

6. Provision of Data to the Advisor:

- A. You hereby authorise IB to share your personal data with the Advisor and if applicable sub-advisors for the purpose of the Advisor's management of your account(s) until such time as you notify us in writing that you no longer wish the Advisor (or sub-advisor if applicable) to manage your account(s). You hereby further acknowledge that, it is within IB's legitimate interests to share your personal data with the Advisor and, if applicable, sub-advisors for the purposes set forth in this Agreement.
- B. All processing of personal data by Advisor and sub-advisors shall be subject to the Advisor's privacy policy and you are advised to review such policies. These policies will govern the use of any information you submit to the Advisor and any data you authorise IB to share with the Advisor and/or any sub-advisors. We do not accept any responsibility or liability for the privacy practices of the Advisor or any of its sub-advisors.

7. Not a Substitute for Advisory Agreement:

You acknowledge that this Agreement:

- A. Authorises IB to accept instructions from the Advisor regarding your account(s) and to allow the Advisor to conduct activities with respect to your account(s); and
- B. Is not a substitute for an advisory agreement and is not designed to satisfy any regulatory obligations applicable to the Advisor.

8. Role of IB - Disclaimer and Waiver of Liability:

THE ADVISOR WAS SELECTED SOLELY BY YOU AND HAS NOT BEEN RECOMMENDED OR ENDORSED BY IB. THE ADVISOR IS NOT EMPLOYED BY OR REGISTERED OR ASSOCIATED WITH IB. IB WILL NOT INVESTIGATE OR ASSESS THE COMPETENCE OR THE INTEGRITY OF

THE ADVISOR OR MONITOR THE ACTIONS OF THE ADVISOR OR OF ANY SUB-ADVISORS. IB WILL NOT REVIEW THE ADVISOR'S RECOMMENDATIONS OR ASSESS THE SUITABILITY OF ANY TRADING OR INVESTMENT RECOMMENDATIONS OR DECISIONS OF THE ADVISOR OR SUB-ADVISOR OR OF YOU. IB DOES NOT PROVIDE ADVISORY SERVICES TO YOU AND IB WILL NOT PROVIDE INVESTMENT OR TRADING OR TAX ADVICE REGARDING THE ACCOUNT TO YOU. IB IS NOT LIABLE FOR THE ACTIONS OR ANY INACTION OF ADVISOR. If Advisor is designated under this authorisation in relation to your self-invested personal pension account, you and Advisor (and any sub-advisor) agree that IB is not responsible for assessing or ensuring that the entry into the transactions contemplated by this authorisation qualify for inclusion in a self-invested personal pension, comply with any applicable borrowing limits or scheme rules, and you have entered into all necessary terms of business and arrangements with Advisor to ensure compliance with such requirements. If Advisor is designated under this authorisation in relation to your Investment Individual Savings Account ("Investment ISA") and/or your Junior Investment Individual Savings Account ("Junior Investment ISA") you and Advisor (and any sub-advisor) agree that (i) IB is not responsible for assessing or ensuring that the entry into the transactions contemplated by this authorisation, or the investments thereunder, qualify for inclusion in an Investment ISA or/and Junior Investment ISA; (ii) IB is not otherwise responsible for your compliance and eligibility with respect to the Individual Savings Account Regulations 1998, as amended from time to time; and (iii) you have entered into all necessary terms of business and arrangements with Advisor to ensure compliance with such requirements.

9. Advisor's Compliance with applicable laws and regulations:

The Advisor and any sub-advisors appointed by the Advisor will be required to comply with all applicable securities laws and regulations, and will comply with any applicable laws of Non-UK. jurisdictions (hereinafter "applicable Laws and Regulations"). IB assumes no responsibility for determining if the Advisor is complying with applicable Laws and Regulations regarding its provision of advisory services. YOU ACKNOWLEDGE THAT IB IS NOT RESPONSIBLE FOR DETERMINING WHETHER THE ADVISOR IS REQUIRED TO BE REGISTERED OR LICENSED OR WHETHER THE ADVISOR IS EXEMPT FROM REGISTRATION OR LICENSING. THIS IS SOLELY THE RESPONSIBILITY OF THE ADVISOR. IF YOU HAVE QUESTIONS ABOUT THIS, YOU MUST CONTACT THE ADVISOR DIRECTLY FOR FURTHER INFORMATION.

10. Term and Termination:

- A. This Agreement shall remain in effect until IB's Customer Service receives written notice of its termination from you, pursuant to Section 10B and has had sufficient time to process such notice and terminate the Advisor's authority pursuant to Section 10C of this Agreement.
- B. You agree to notify IB immediately, in writing by contacting IB Customer Service, if you terminate your relationship with the Advisor or, for any other reason(s) that you may wish to terminate, modify or revoke this Agreement, including if you wish to direct the trading in your account(s) or if you wish to use advisory services of another advisor. You can find contact details for IB Customer Service [here](#).
- C. IB shall upon receipt of your request, pursuant to Section 10B, terminate the Advisor's access to trade confirmations and account statements as soon as it is reasonably practicable to do so. It is your obligation to notify the Advisor that you have withdrawn the Advisor's access to trade confirmations and account statements.
- D. In the event of such termination, modification or revocation, you may decide that trade confirmations and account statements should be sent directly to you. To access to your account(s) please contact IB Customer Service, whose contact details can be found [here](#). For the avoidance of doubt, calling IB Customer Service shall not be considered sufficient notice of termination, modification or revocation of the Agreement, as required under this Section 10 of the Agreement. At your request,

IB will provide you with a username and password so that you may view account statements online at the IB website.

11. Acknowledgment:

You acknowledge that IB will not supervise or monitor the Advisor's trading decisions or other activities.

12. Representations and Acknowledgments:

- A. As stated in Section 5B, pursuant to the advisory agreement you have granted to the Advisor the full discretion to direct the trading in the account(s) on your behalf and you acknowledge that you will not have access to IB's electronic systems for placing orders for your account(s). The parties agree that only the Advisor, any sub-advisors, and their employees, agents and representatives will have access to IB's electronic systems to conduct trading in your account(s).
- B. If you have any questions or concerns regarding the account(s), you may contact IB Customer Service whose contact details are available [here](#).
- C. The parties acknowledge that:
 - i. All claims, questions or disputes regarding IB's provision of brokerage services or regarding IB's execution of particular trades must be referred to IB; and
 - ii. The Advisor has no authority to resolve such claims or disputes on IB's behalf.
- D. **ALL CLAIMS OR DISPUTES REGARDING THE ADVISOR'S OR ANY SUB-ADVISOR'S SERVICES OR ACTIONS (INCLUDING SPECIFIC CONDUCT, ADVICE, RECOMMENDATIONS, OR TRADES PLACED BY THE ADVISOR OR FEES OWED) ARE SOLELY BETWEEN YOU AND THE ADVISOR. IB IS NOT LIABLE FOR ANY SUCH CLAIMS AND DISPUTES AND YOU UNDERSTAND AND FULLY ACKNOWLEDGE THAT YOU CANNOT BRING A CLAIM AGAINST IB OR RECEIVE DAMAGES OR COMPENSATION OF ANY KIND FROM IB, INCLUDING CLAIMS FOR DIRECT, INDIRECT, COMPENSATORY, INCIDENTAL, SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES SUCH CLAIMS AND DISPUTES REGARDING THE ADVISOR'S OR ANY SUB-ADVISOR'S SERVICES OR ACTIONS. ALL CLAIMS OR DISPUTES REGARDING THE FEES OWED TO ADVISOR ARE SOLELY BETWEEN YOU AND THE ADVISOR. IF YOU DISPUTE THE ADVISOR'S RECEIPT OF ANY FEES THAT IB HAS DEDUCTED FROM THE ACCOUNT(S) AND SENT TO THE ADVISOR, YOU UNDERSTAND THAT YOUR SOLE REMEDY IS AGAINST THE ADVISOR AND YOU AGREE NOT TO BRING ANY CLAIM AGAINST IB.**

13. Limitation of Liability:

To the extent permitted by applicable laws, IB and its affiliates shall only be liable for any loss or damages incurred by you arising from IB's direct material breach of this Agreement. IB's and its affiliates total aggregate liability shall be limited to the highest aggregate monthly commissions and fees paid by you to IB.

14. Arbitration:

The agreements between you and IB contain arbitration clauses requiring all parties to arbitrate any disputes. Such arbitration clauses are incorporated herein by reference. You acknowledge that all

disputes regarding this Agreement, your account(s) or IB's provision of services to you or Advisor are subject to arbitration.

15. Governing Law and Jurisdiction:

This Agreement between you and IB is governed by the laws of England. All disputes shall be within the exclusive competence of the Courts of England, unless IB chooses to bring an action against the Advisor before any other court having jurisdiction under the ordinary rules of procedure, in particular according to the applicable jurisdiction rules of the relevant European regulation or applicable convention.

Notes:

- For the purposes of IBUK Junior Investment ISA, this will be the Registered Contact with parental responsibility who has opened an account on behalf of an Eligible Child, in respect of which the child is the beneficial owner of the account investments under that account.