



IBUK INVESTMENT ISA ADDENDUM TO THE INTERACTIVE BROKERS (U.K.) LIMITED FULLY DISCLOSED CLEARING AGREEMENT

This IBUK investment ISA addendum ("**Addendum**") applies to Interactive Brokers (U.K.) Limited ("**IBUK**") Introducing Brokers who have been designated by the Eligible Customer to communicate instructions and orders to IBUK in relation to that Eligible Customer's IBUK Investment ISA.

This Addendum hereby modifies and supplements the IBUK Fully Disclosed Clearing Agreement for Introducing Brokers, in circumstances where an Introducing Broker is providing services to an IBUK Eligible Customer with an IBUK Investment ISA. The IBUK Fully Disclosed Clearing Agreement for Introducing Brokers shall remain in full force and effect subject always to the provisions set out in this Addendum. In this Addendum, capitalised words shall have the same meaning as set out in IBUK Fully Disclosed Clearing Agreement for Introducing Brokers unless otherwise defined in this Addendum. In the event of any conflict between the IBUK Fully Disclosed Clearing Agreement and this Addendum, the terms of this Addendum shall prevail with respect to specific ISA terms. In the event of any conflict between this Addendum and the ISA Regulations, the ISA Regulations will take precedence over this Addendum.

IBUK is approved by HMRC as an ISA Manager under the ISA Regulations. IBUK will be responsible for providing Eligible Customer's IBUK Investment ISA.

Please note IBUK only provides Investment ISAs and does not provide cash ISAs.

1. Definitions

1.1 The following capitalised terms shall have the meanings set forth below:

- a. "**Eligible Customer**" shall mean (i) an individual person of at least 18 years of age, resident in the UK for tax purposes, or, if not a UK resident, must perform duties as a Crown employee serving overseas which are treated as being performed in the UK, or be the spouse or civil partner of a Crown employee, and (ii) has not subscribed and will not subscribe to another investment ISA in the same Tax Year (unless Eligible Customer is transferring their current Non IBUK Investment ISA to IBUK) and (iii) has not exceed the overall subscription limit in total to any combination of permitted ISAs under the ISA Regulations (including a cash ISA, an investment ISA, and/or an innovative finance ISA), in the same Tax Year in compliance with the ISA Regulations.
- b. "**HMRC**" shall mean Her Majesty's Revenue & Customs.
- c. "**IBUK Discretionary Trading Authorisation**" shall mean an agreement in place between IBUK and Eligible Customer used to designate an Investment ISA Advisor to exercise, on a discretionary basis, certain authorisations granted by Eligible Customer and receive from IBUK certain information, in relation to Eligible Customer's IBUK Investment ISA.

- d. **"IBUK Fully Disclosed Clearing Agreement"** shall mean an agreement entered into between IBUK and the Introducing Broker in circumstances where an introducing broker is providing certain services to an IBUK Customer.
- e. **"IBUK Investment ISA"** shall mean the Eligible Customer's stocks and shares ISA provided by IBUK.
- f. **"Introducing Broker"** shall mean the entities and/or persons that are designated by the Customer under an IBUK Fully Disclosed Clearing Agreement to communicate instructions and orders to IBUK in relation to Customer's IBUK Investment ISA.
- g. **"ISA"** shall mean an Individual Savings Account managed under the ISA Regulations. The term ISA under this Addendum does not include an ISA for people under the age of 18 (i.e., a Junior ISA), managed under the ISA Regulations.
- h. **"ISA Manager"** shall have the meaning ascribed to it in the ISA Regulations.
- i. **"ISA Regulations"** shall mean the Individual Savings Account Regulations 1998 (as amended from time to time) governing the Eligible Customer's ISA.
- j. **"Non IBUK Investment ISA"** shall mean a stocks and shares ISA account not provided by IBUK. Eligible Customer's Non IBUK Investment ISA may previously have been called a 'Stocks and Shares ISA'.
- k. **"Tax Year"** shall mean a tax year beginning on 6 April in any calendar year and ending on 5 April in the following calendar year.

2. Introducing Broker represents and warrants on a continuing basis that:

2.1 Customer acknowledges that to be eligible to open an IBUK Investment ISA, Customer must:

- a. It has entered into a valid and continuing agreement with the Eligible Customer in relation to the provision of investment services relating to the Eligible Customer's IBUK Investment ISA and has at no time acted without one during the term of this Addendum;
- b. It is validly authorised and qualified to conduct the investment services referred to in 2.(a) above;
- c. It is authorised by the Eligible Customer to act on their behalf and in the way required by the Eligible Customer;
- d. It has at no time acted outside of its authority granted by the Eligible Customer;
- e. It has conducted its business with the Eligible Customer in accordance with applicable laws;
- f. the Eligible Customer is permitted to designate a financial advisor to have authority over its Eligible Customer's IBUK Investment ISA in accordance with the IBUK Discretionary Trading Authorisation; and

- g. Any information supplied by it, or on its behalf, to IBUK and/or its affiliates is complete, accurate and not misleading in any material respect.
- 3. Introducing Broker acknowledges and agrees that IBUK and its affiliates, may request from time to time, and the Introducing Broker shall promptly provide, full details of:
 - a. any due diligence performed, and any assessment performed as to the associated financial risks, in relation to the investment made by the Introducing Broker;
 - b. IBUK will only accept payments from a recognised financial institution (as determined by IBUK in its absolute discretion) and from an account held in the name of Customer. Unless IBUK expressly agrees otherwise, IBUK will not accept third party payments.
 - c. Customer agrees to comply with any and all investment limits directed by HMRC from time to time.
- 4. Introducing Broker may, on Eligible Customer's behalf, instruct IBUK to transfer out Eligible Customer's IBUK Investment ISA holdings to another ISA Manager as nominated by Eligible Customer, in part or in full. Upon receipt of a valid instruction, IBUK will transfer out Eligible Customer's holdings as soon as reasonably practicable upon receipt of all relevant documentation and consents from Eligible Customer or Eligible Customer's Introducing Broker and Eligible Customer's new ISA Manager. The terms of a transfer out should be agreed between Eligible Customer (or Eligible Customer's Introducing Broker on Eligible Customer's behalf), IBUK and Eligible Customer's new ISA Manager.
- 5. Introducing Broker, on Eligible Customer's behalf, may instruct IBUK to pay cash holdings within the Eligible Customer's IBUK Investment ISA into the Eligible Customer's nominated bank account. IBUK will pay the Eligible Customer's money out as soon as reasonably practicable upon receipt of the Introducing Broker's instructions.
- 6. Introducing Broker acknowledges and agrees that IBUK and its affiliates shall not be responsible for monitoring, supervising or ensuring that the Eligible Customer's IBUK Investment ISA or any transactions in connection with the Eligible Customer's IBUK Investment ISA, including those undertaken by the Introducing Broker, conform to the ISA Regulations.
- 7. Introducing Broker acknowledges and agrees that IBUK and its affiliates may, at their sole discretion, refuse to act upon the instructions of the Introducing Broker if they reasonably believe that the Introducing Broker is acting outside of its authorisation or any other requirements of IBUK, the Eligible Customer or applicable laws.
- 8. Introducing Broker agrees to notify immediately in writing by contacting IBUK Customer Service at isa@interactivebrokers.co.uk:
 - a. of the termination, suspension or withdrawal of its agreement with, or authorisation by, the Eligible Customer;
 - b. if the Introducing Broker ceases to be authorised to act as an Introducing Broker;
 - c. if, to their knowledge, the Eligible Customer's circumstances change causing the Eligible Customer to no longer meet the required ISA eligibility criteria. IBUK may also need to put restrictions on any orders or transactions Eligible Customer may place;

- d. of the Eligible Customer's death;
 - e. of any change in any material respect to the Information (or any part of it); and
 - f. of any breach of this Addendum.
9. In the event of the Eligible Customer's death, the assets in the Eligible Customer's IBUK Investment ISA will continue to be administered by the Introducing Broker. Upon receipt of all the required documentation, IBUK will act on instructions of Eligible Customer's legally appointed representatives/executors, subject always to the ISA Regulations and any other applicable laws.
 10. To the extent permitted by the ISA Regulations and/or applicable laws, IBUK will notify the Eligible Customer or the Introducing Broker upon becoming aware if the Customer's IBUK Investment ISA has or will become invalid or void due to failure to satisfy the provisions of the ISA Regulations.
 11. Introducing Broker agrees that the Eligible Customer may, from time to time, designate a financial advisor to have authority over its Eligible Customer's IBUK Investment ISA in accordance with the IBUK Discretionary Trading Authorisation.
 12. Introducing Broker agrees that IBUK and/or its affiliates are authorised to accept orders directly from a financial advisor for an Eligible Customer's IBUK Investment ISA. For orders transmitted by the financial advisor, the financial advisor is solely responsible for determining whether such orders are properly authorised by the Eligible Customer and IBUK will not contact the Eligible Customer to verify or confirm, prior to execution, orders sent by the financial advisor. The financial advisor shall be solely responsible for any errors in the transmission of orders to IBUK.
 13. Introducing Broker acknowledges that the Eligible Customer's IBUK Investment ISA is not subject to any UK income and capital gains tax.
 14. The parties acknowledge that Clauses 6(C) to 9(A) of the IBUK Fully Disclosed Clearing Agreement apply to this Addendum. This paragraph 14 shall survive any termination of the IBUK Customer Agreement, IBUK Fully Disclosed Clearing Agreement or this Addendum.
 15. The parties acknowledge that Clauses 9(B) and (C) of the IBUK Fully Disclosed Clearing Agreement apply to this Addendum, or the Introducing Broker's breach of this Addendum. The parties acknowledge that primary liability for any claims actions, costs and liabilities, including attorney's fees, arising out of or relating to any trade or decision or action of an Introducing Broker lies with that Introducing Broker. This paragraph 15 shall survive any termination of the IBUK Customer Agreement, IBUK Fully Disclosed Clearing Agreement or this Addendum.
 16. Introducing Broker acknowledges and agrees that no employee of IBUK or its affiliates is authorised to, and nor will they, provide advice in relation to the Eligible Customer's IBUK Investment ISA, activity on the Eligible Customer's IBUK Investment ISA, or in relation to compliance with ISA Regulations.

IN WITNESS WHEREOF, the parties have caused this Addendum to be electronically executed by their duly authorised representatives.