ADDENDUM 2 VIRTUAL ASSETS

1. Introduction
   A. This Addendum 2 will apply to you in addition to the Client Agreement and form part of the contract between you and IBKR if you hold or place orders to trade Virtual Assets in your Account.
   B. To the extent of any inconsistency between this Addendum and the Client Agreement, in a matter related to this Addendum, the Addendum prevails.

2. Interpretation
   A. All defined terms in the IBKR Client Agreement have the same meaning in this Addendum unless they are defined differently herein.
   B. The following definitions are applicable to this Addendum:

     » **Money** means any money held by IBKR on your behalf in relation to the Services, whether defined as client money by the Securities and Futures (Client Money) Rules or otherwise.
     » **Client Virtual Asset** means any virtual asset: (i) received or held by or on behalf of IBKR, which is so received or held on behalf of a client or in which a client has a legal or
     » **Services** means any virtual asset trading activities including any incidental services provided by IBKR to its clients.
     » **Virtual Assets** means digital representations of value which may be in the form of digital tokens (such as digital currencies, utility tokens or security or asset-backed tokens), any other virtual commodities, crypto assets or other assets of essentially the same nature, irrespective of whether they amount to "securities" or "futures contracts" as defined under the SFO.
     » **Virtual Asset Exchange** means the SFC regulated venue(s) authorised to carry on at least type 1 (dealing in securities) regulated activities to which IBKR may choose to transmit your order to trade Virtual Assets for execution.

3. Services
   A. IBKR may agree in its sole discretion to configure your Account to enable you to purchase, invest in, sell, exchange or otherwise dispose of and generally deal in and with all kinds of Virtual Assets in accordance with this Agreement from time to time.
   B. IBKR will only provide the Services to you if there are sufficient fiat currencies or Virtual Assets in your Account to cover that trade at the time that the order is submitted. IBKR will not provide any financial accommodation to facilitate you to acquire Virtual Assets.
   C. Because IBKR does not solicit sales, make recommendations, or provide personal investment advice, IBKR is not responsible for the suitability or appropriateness of any Virtual Asset order, trade, investment or other activity of Client.

4. Trading of Virtual Assets
   A. IBKR will determine which, if any, Virtual Assets are eligible for trading in an IBKR Account in its sole discretion having regard to the Virtual Assets available to trade on the Virtual Asset Exchange. You acknowledge and accept that IBKR may not enable an IBKR Account to trade all Virtual Assets that are available to trade on a Virtual Asset Exchange.
   B. If IBKR accepts your order to buy or sell a Virtual Asset, IBKR will transmit your order to a Virtual Asset Exchange on an omnibus basis. IBKR will deal fairly and in due turn with all Client orders and
orders placed for IBKR's own account (including where orders for IBKR's affiliates are deemed to be principal orders) having regard to the applicable Rules and market practice.

C. IBKR cannot guarantee execution of every order at the best posted price as: IBKR may not have access to every market or dealer; other orders placed by other platform operators at other Virtual Asset Exchanges may trade ahead of Client's order; market centres may not honour posted prices or may re-route orders for manual handling; and Rules, decisions or system failures may prevent or delay execution of Client's orders or cause orders not to receive the best price.

D. All Virtual Asset transactions must be pre-paid by Client. Before you place an order to buy or sell a Virtual Asset, you must have a sufficient amount of money and/or Virtual Assets in your Account to meet your obligations under the proposed trade, inclusive of any applicable fees and charges. Any order for trade value (including commissions) exceeding the amount of money and/or Virtual Assets available in your Account is subject to rejection.

E. IBKR may choose not to accept your order to trade Virtual Assets at any time and for any reason. **IBKR reserves the right to set limits on (i) the amount of cash in Client's Account which Client may use to trade Virtual Assets and/or (ii) the balance of Virtual Asset holdings in Client's Account, and to reject Client instructions that would exceed such limits.**

5. **Representation and Warranty**

   A. You represent and warrant that:

      i. You an experienced investor with appropriate knowledge and experience of blockchain technology, cryptography, smart contracts and the applicable Virtual Assets features and risks of Virtual Assets;

      ii. You have read and understood the relevant Virtual Asset disclosure and explanatory materials provided to you by IBKR and you agree to accept the risks of trading Virtual Assets in your Account;

      iii. You are the legal and beneficial owner of the Virtual Assets and/or Money, and which are free of mortgage, charge, pledge, lien, right of set-off or any security interest, encumbrances or claims of any kind in favour of any person other than IBKR;

6. **Acknowledgements**: You acknowledge and agree that should any of clause 5 cease to be true in any manner at any time, you must notify IBKR immediately.

7. **Custodial arrangements**

   A. You appoint IBKR to act as the custodian of any Virtual Assets in your Account. Client agrees not to not pledge, charge, sell, grant an option or otherwise deal in any Virtual Assets held by IBKR as custodian without the prior written consent of IBKR.

   B. You agree that IBKR may appoint a sub-custodian(s) to hold your Virtual Assets and that the sub-custodian may also act as the Virtual Asset Exchange.

   C. You acknowledge that IBKR will generally maintain an omnibus account for holding of Virtual Assets for Clients (including you) unless otherwise required by applicable Rules; and IBKR will generally maintain an omnibus account with any sub-custodian appointed by IBKR and will not maintain a separate account for you; and when IBKR appoints a sub-custodian, that sub-custodian holds Virtual Assets for IBKR and not for you.

8. **Short Selling**: You acknowledge and accept that short selling of Virtual Assets is prohibited in your IBKR Account.

9. **Cashiering**: You acknowledge and understand that you will be prohibited from depositing into, withdrawing from or transferring Virtual Assets in your Account.

10. **Risks of Virtual Asset trading**: Trading in Virtual Assets involve risks, some of which are set out in the Virtual Asset risk disclosure and other materials provided to you by IBKR. These risks, and additional risks arising either now or in the future, could result in the loss, failure or destruction of your assets, inability to receive any benefits available to you, other losses and termination of access to your Account.
You must carefully consider whether the risks set out in the Virtual Asset risk disclosure, as well as other applicable risks are acceptable to you prior to any Virtual Asset trade. You must seek professional advice if needed. **THE RISK OF LOSS IN TRANSACTIONS INVOLVING VIRTUAL ASSETS CAN BE SUBSTANTIAL. YOU SHOULD THEREFORE CAREFULLY CONSIDER WHETHER SUCH TRANSACTIONS ARE SUITABLE FOR YOU IN LIGHT OF YOUR INVESTMENT OBJECTIVES, FINANCIAL CIRCUMSTANCES, YOUR TOLERANCE TO RISKS AND YOUR INVESTMENT EXPERIENCE. YOU SHOULD BE CAPABLE OF BEARING A FULL LOSS OF THE AMOUNTS INVESTED AS A RESULT OF OR IN CONNECTION WITH ANY VIRTUAL ASSET TRANSACTION AND ANY ADDITIONAL LOSS OVER AND ABOVE THE INITIAL AMOUNTS TRADED OR INVESTED THAT MAY BECOME DUE AND Owing BY YOU. IN CONSIDERING WHETHER TO TRADE OR INVEST, YOU SHOULD INFORM YOURSELF AND BE AWARE OF THE RISKS GENERALLY, AND IN PARTICULAR SHOULD NOTE THE SPECIFIC RISK FACTORS WHICH MAY APPLY TO ANY GIVEN VIRTUAL ASSET TRANSACTION WHICH ARE SET OUT IN THE VIRTUAL ASSET RISK DISCLOSURE.**

11. **Knowledge of Virtual Assets:** Client acknowledges its responsibility for knowing the terms of any Virtual Assets or other products in Client's Account. IBKR has no obligation to notify Client of deadlines or required actions or dates of meetings, or of any changes to the legal nature of any Virtual Assets in its Account, nor is IBKR obligated to take any action without specific written instructions sent by Client to IBKR electronically through the IBKR website or other trading platform provided by IBKR.

12. **Exclusion of Liability:** To the maximum extent permitted by applicable Rules, IBKR is not liable to you for loss arising from or attributable to the insolvency of any Virtual Asset Exchange, in the event of hacking or otherwise caused by the default of the Virtual Asset Exchange, where IBKR has not failed to exercise reasonable care and diligence in the selection, appointment and ongoing monitoring of the Virtual Asset Exchange, except (i) such loss arising from the gross negligence, wilful default or fraud of IBKR, or (ii) to the extent prohibited under applicable Rules. Notwithstanding any other provision of these Terms, in the absence of either (a) a failure by IBKR to exercise reasonable care and diligence in the selection, appointment and ongoing monitoring of the Virtual Asset Exchange, or (b) gross negligence, wilful default or fraud on the part of IBKR, IBKR will only be obliged to return Virtual Assets held for you with the Virtual Asset Exchange who is insolvent, or which Virtual Assets have otherwise been subjected to loss due to an event of hacking, embezzlement, or theft at the Virtual Asset Exchange or which losses are otherwise caused by the default of the Virtual Asset Exchange, solely if and to the extent that those Virtual Assets or equivalent value are recovered by IBKR from the Virtual Asset Exchange. Unless otherwise provided under applicable Rules, you hereby agree not to bring any action against IBKR on any claim arising from a loss occurring at the Virtual Asset Exchange, in the absence of circumstances addressed under (a) or (b) above, so long as IBKR makes commercially reasonable efforts to assert a claim for recovery against the Virtual Asset Exchange.