



# Interactive Brokers Central Europe Zrt.

## Agreement for the opening of a TBSZ account

1. **Interactive Brokers Central Europe Zrt.** (seat: 1075 Budapest, Madách Imre út 13-14; company registration number: 01-10-141029); and
2. **Client:** \_\_\_\_\_ (mother's name: \_\_\_\_\_; place and date of birth: \_\_\_\_\_, \_\_\_\_\_)

**agree** – with the conditions listed below - with respect to accumulation year {{tbsz\_year}} and with respect to Client's securities account maintained by IBCE under account number {{account\_id}} that IBCE shall open and maintain a TBSZ account for Client and the parties shall apply section 67/B of the Hungarian Act CXVII of 1995 (as amended) on the personal income tax ("**PITA**") to such TBSZ account.

1. Client represents that they are currently a tax resident in Hungary and are applying PITA to their personal income. Client shall immediately inform IBCE by contacting customer services if their Hungarian tax residency for personal income tax purposes changes. IBCE does not accept any liability which may result from Client's failure to update in a timely manner any data or piece of information IBCE administers and which may be relevant to their tax status.
2. Client warrants that they have not concluded and no such procedure is in progress for the opening of another TBSZ account with IBCE with respect to the same accumulation year as contemplated herein. Client undertakes not to (attempt to) conclude another TBSZ account with respect to the same accumulation year following the opening of Client's IBCE TBSZ account pursuant to this agreement.
3. Client represents that they have read and understood both (A) the relevant provisions of the PITA as well as (B) section 5 of the GBR. Client understands and acknowledges that the GBR may be amended by IBCE unilaterally, including the provisions applicable to TBSZ accounts.
4. IBCE shall publish the fees and charges applicable to TBSZ accounts on its home page; where no such special fee is published with respect to TBSZ accounts then the fees and charges published with respect to client accounts shall apply to TBSZ accounts as well.
5. Client understands that – due to business as well as (tax) legal considerations - IBCE does not offer with respect to a TBSZ account all services and products which are otherwise available with respect to a non-TBSZ client account. Thus, IBCE has sole discretion to establish and regulate the scope of available services, products, financial instruments or currencies which may be contracted, traded or kept on a TBSZ

account.

6. Client represents that they have understood and accepted that if either (A) the underlying client agreement (the Customer Agreement) or (B) this TBSZ agreement gets terminated for any reasons such termination may result in the complete loss of the tax waiver/beneficial tax treatment which Client sought when concluding this TBSZ agreement.
7. Client represents that IBCE did not provide any tax advice in connection with the conclusion of this TBSZ agreement (and in connection with the conclusion of the Customer Agreement if that latter took place at or around the same time) and that Client has not relied on any such purported tax advice.
8. Parties agree that the TBSZ account under this agreement shall be considered as a sub-account of the Client's above-referred securities account and therefore the Customer Agreement concluded with Client and the GBR (including its annexes) remain applicable to the parties' legal relationship, including but not limited to termination rights relevant to paragraph F above.
9. This agreement may not be terminated by Client as long as transactions with respect to the TBSZ account are in progress and have not yet settled.
10. Questions not regulated herein shall be regulated by the GBR (*mutatis mutandis*) and applicable Hungarian laws.
11. The general Hungarian courts shall have exclusive jurisdiction over any disputes arising out of or in connection with this agreement.