concluded by and between

Interactive Brokers Central Europe Zrt. (registered office: 1075 Budapest, Madách Imre út 13-14.; company registration number: 01-10-141029), as Contractor (hereinafter referred to as Company), and the client (hereinafter referred to as Client), (the Company and the Client together hereinafter referred to as the “Parties”), at the place and date, and under the terms and conditions specified below:

The content of transactions between the Parties is determined by the Company’s Business Rules and General Terms and Conditions, the announcements and other notices specified therein (the “General Business Rules”), and this Agreement. In matters not regulated in this Agreement, the provisions of the Business Rules and General Terms and Conditions shall apply without a separate stipulation to that effect. With respect to the discrepancy between the Business Rules and General Terms and Conditions shall apply without a separate stipulation to that effect. With respect to the discrepancy between the Business Rules and General Terms and Conditions shall apply without a separate stipulation to that effect. With respect to the discrepancy between the Business Rules and General Terms and Conditions shall apply without a separate stipulation to that effect.

The Client is obliged to monitor the amendments to the General Business Rules and the Announcements and to get acquainted with the provisions of the General Business Rules. The Client shall be solely liable for damages resulting from the Client’s failure to comply with this obligation.

The terms used in capital letters in this Agreement shall be the same as those used in the General Business Rules, unless otherwise provided.

The Company does not provide investment, tax, or commercial advice, nor does it provide investment or financial analysis. The Company’s service is the provision of the above-mentioned, primarily execution services, acting only on the instructions of the Client and does not provide advice in connection with any transaction. Accordingly, the Company’s employees are not entitled to give personal advice or recommendations to the Client, however, they have an obligation to provide information regarding information about the products, including the terms of performance. The Client is responsible for their own assessment of the information received during the fulfilment of this information obligation.

The Client acknowledges that the risk of transactions to be executed on the capital market on the basis of their order cannot be ruled out, only limited. The Company informs the Client about the possible risks arising from the conclusion of specific transactions through its website in accordance with the legislation.

By concluding the Main Agreement, the Client certifies that the Company has complied with its obligation to provide information on risks.

1. **Subject matter of the Main Agreement**

1.1. The Main Agreement, typically with reference to the Business Rules and General Terms and Conditions, specifies:

   a) the order of services, operations related to the Account, and the related rights and obligations of the Parties;

   b) the basic provisions for the provision of investment services and ancillary services related to all financial assets by the Company and their use by the Client with the proviso that for some services/types of transactions, the provision of the service requires the existence of additional contracts (e.g. standardised futures);
c) the rules according to which the Company may enter into contracts for financial assets in its own name, and for the benefit of the Client on the basis of Orders given by the Client, and accepted by the Company or enter into an Own Account Transaction with the Client, as well as the rights, and obligations of the Parties related thereto;

d) the rules for the Company to receive orders placed by the Client on the electronic interface and to execute them after a successful margin check.

1.2. Pursuant to the Main Agreement, and the provisions of other agreements relating to the specific transactions, the Company:

a) opens and maintains an Account for the Client specified in the General Business Rules;

b) receives and transmits Orders and executes Orders for the benefit of the Client;

c) provides appropriate services and performs account operations for the Client’s cash, and financial assets registered on the Account in accordance with the Client's instructions, the provisions of the General Business Rules, or the authorisation of legislation;

d) may provide margin loans;

e) may engage in securities lending activities.

The Account shall be opened and maintained in accordance with this Main Agreement.

2. Electronic communication

2.1. Access to the Account, and the submission of Orders are provided by the IB Account Interface. The primary contact between the Parties will be electronic, on the Company’s website, and via the IB Account Interface.

2.2. The IT conditions required for using the IB Account Interface are indicated on the Company’s website. The Company is entitled unilaterally to define, modify and limit the range of financial assets, types of transactions, available trading and execution venues for which it accepts specific orders.

2.3. The Parties consider the person who has logged in to the IB Account Interface with the User Data to be the authorized representative of the Client - thus the person entitled to dispose of the Account. The Company excludes its liability for damages arising from the unauthorised or illegitimate provision of the User Data provided through the IB Account Interface and incurred by the Client or in its interest.

2.4. The Company does not guarantee 100% availability of the IB Account Interface. In addition to its own technology, the Company uses third-party manufacturers, and telecommunications services. The Company shall not be liable for damages resulting from network failures or, if the service is not available to the Client for any reason, for such losses. The Company’s liability does not extend to damages due to an error not attributable to the Company.

2.5. Computer-based systems and electronic services that are used by the Company are inherently vulnerable to interruptions, delays or failures. In addition to the IB Account Interface, the Company does not provide alternative ordering routes (e.g. personal appearance, telephone). Subject to its resources, the Company assures its clients that in the event of a failure of the IB Account Interface, during the trading hours of the trading venue, they can place their immediately executable closing orders by telephone in accordance with the conditions for electronically submitted orders.

2.6. The Client must provide alternative commercial contracts for the execution of orders in the event that the Company’s electronic services are not available. By entering into a Client Agreement, the Client declares that it maintains alternative trading arrangements.

2.7. The Company fulfils its information obligation primarily by publishing the information specified in
the legislation on the Company’s website. In this regard:

a) the Client declares having regular Internet access,

b) the Client declares having chosen this form of information,

c) the Client declares that they have notified the Company electronically of the address of their website and have indicated exactly in which part of the website the specific information is available,

d) the Company shall ensure that the information displayed on the website is up-to-date and available to the Client at all times for as long as the Client may need to know.

2.8. Unless otherwise specified by legislation, and in their communication with each other, the Parties shall use English. The Company may, at its sole discretion, make its services available also in other languages (including but not limited to Hungarian).

2.9. The Company also makes the IB Account Interface available in English. Key information about the Company, the General Business Rules and the Client Agreement shall be made available on the website of the Company in English.

2.10. In cases specified by legislation, the Company uses Hungarian instead of English when communicating with the Client and concluding contracts. Documents in English are applicable in cases where the use of Hungarian is not mandatory in the absence of a legal provision, however, the Company may, at its sole discretion, make these documents available also in other languages (including but not limited to Hungarian).

2.11. The Client acknowledges that descriptions, and disclaimers limiting legal liability relating to risks, and products provided by third parties are published in the original language. The Company may decide to translate such documents into additional languages, but disclaims any responsibility for any errors, or omissions in the translations.

2.12. This section does not prevent the Client from using the Hungarian language during complaint handling.

3. Opening, and managing client accounts, and securities accounts

3.1. By signing this Agreement, the Client instructs the Company to open, and manage an Account for a fee.

3.2. The Company records on the Account the Client’s cash position, securities portfolio, their changes, the Client’s sale and purchase orders, as well as their settlement. The Company undertakes to collect the interest, dividends, and yields paid on the financial asset belonging to the Client under its management, and to credit the amounts due to the Client under other items.

3.3. By signing this Main Agreement, the Client agrees that the Company may use sub-custodians without separate notice to the Client.

4. The Order

4.1. The Company undertakes that if the Client gives an Order, it will try to execute it in accordance with the provisions of the General Business Rules, or forward it for execution. The Company accepts orders from the Client only on the IB Account Interface or in cases listed in the General Business Rules by recorded telephone calls, in the manner specified in the General Business Rules.

4.2. The Client authorises the Company to participate in order matching schemes with entities outside its own group as part of its own account activities, the purpose or effect of which is to carry out de facto risk-free back-to-back transactions in financial assets outside the trading venue.

4.3. The Order shall be accepted by the Company if all the information necessary for the execution of
the order is provided by the Client, and if the funds or financial assets necessary for the execution of the order are available. The Parties stipulate that if the free funds or financial assets in the Client’s Accounts are not sufficient to execute the debits due, the Company is entitled to suspend the execution of the Order until the collateral is provided. The Company is not liable for damages resulting from the suspension.

4.4. The Company executes the order in accordance with its Execution and Allocation Policy, provided that the execution and settlement of orders is also governed by the policies of the relevant trading venue, the relevant clearing house regulations and the standards of the given market. The Client concedes and acknowledges that they have got to know the content of the Policy. The Client is obliged to monitor changes in the content of the Policy.

4.5. In the event that the Company has concluded a transaction in favour of the Client that does not comply with the provisions of the Order, the Client may object within thirty days from the notification of the confirmation of the execution of the order. If the Client has not exercised this right, he may not subsequently invoke the invalidity of the transaction or the reprehensible conduct of the Company.

4.6. The Company informs the Client that the general right of abandoning consumer contracts does not apply to the concluded transactions, as the conclusion of the transactions is aimed at financial assets according to Act CXXXVIII of 2007 on Investment Firms and Commodity Dealers, and on the Regulations Governing their Activities (Bszt. or Investment Firms Act).

5. Fees, collateral

5.1. In the cases specified in the Terms and Conditions, the Client is obliged to pay the Company the fee specified therein, and other costs incurred in connection with the execution. The fees payable to the Company will become due as set out in the Terms and Conditions, with which the Company will automatically debit the Client’s account without any further action. The Client declares that they understand and accept the fee items specified in the Terms and Conditions of the Company.

5.2. The Client agrees that the Company shall credit the financial asset purchased on the basis of the Order to the Account without any further provision, debit the Account with the purchase price, the commission fee due to the Company and other fees and charges charged to the Client. The Client agrees that, without any further provision, the Company shall debit the Account with the financial asset sold on the basis of the Order and the Own Account Transaction, as well as the commission and other fees and costs charged to the Client, and credit the sale price to the Account.

5.3. The Client establishes a collateral deposit for the benefit of the Company, in the manner specified in the General Business Rules, for assets and up to the amount.

5.4. The Company is not obliged to send a separate notice to the Client in the event of a lack of funds or a threat thereof.

5.5. If the Client has a negative balance, regardless of the amount of the debt, the Company is also entitled to cancel the Client’s transfer orders in the currency of the debt, open, unexecuted normal purchase orders and orders for open, unexecuted margin loans and other financial assets, which also include a normal part of the purchase, not financed by credit, i.e. orders in which the securities are not purchased exclusively from credit.

5.6. If this Main Agreement is terminated by either party, the Company’s right of satisfaction shall commence at the same time as the notice of termination, and the Company shall be entitled to seek compensation directly from the collateral deposit, regardless of the amount of the debt.

6. Liability

6.1. In the course of its activities, the Company acts with due diligence, taking into account the interests of the Client. Except as provided in this Main Agreement, applicable legislation and the General Business Rules, and in the event of a breach of contract by the Client, the Company shall not limit or exclude its liability for the performance of contracts (including in particular the Main Agreement and Orders).
6.2. The Company excludes its liability as follows:

a) if performance of any contract or Order becomes impossible for a reason for which the Company is not liable under the applicable legal regulations;

b) for damage caused by force majeure or for external events hindering the operation of the Company that cannot be prevented for the Company, in particular for damage resulting from a change in legislation or a fault in the data transmission network or an omission or fault of an external service provider;

c) for damage caused by a domestic or foreign official order or by the refusal or late granting of a permit;

d) for damages resulting from differences in the exercise and exercise of rights and obligations embodied in foreign financial assets;

e) for non-performance, if the proceedings of the Company are hindered by a legal dispute between the Client and a third party or the reprehensible conduct of a third party; the fee stipulated for the service is due to the Company in proportion to the performance, in this case as well.

f) for damage resulting from the Client's non-performance of its obligations.

6.3. The Company is not responsible for the practicability of specific orders or for the fact that financial assets can be sold or purchased in accordance with the conditions specified by the Client. The Company provides information about financial assets to the best of its knowledge, but is not responsible for the fact that the exchange rate changes of individual financial assets do not correspond to the information or do not occur at all.

6.4. The Company shall not be liable for any loss incurred by the Client due to the fault of the credit institution or other organisation making the remittance or transfer, including the exchange rate loss due to the delay in the transfer. If the Company makes an erroneous transfer but later recognises it, it is entitled to restore the original condition. In this case, the Client may not make any further claims.

6.5. If the Client is in a serious breach of contract, the Company is entitled to terminate any contract with immediate effect or to abandon the contract, and to demand compensation from the Client for the damage caused by the breach of contract (including the actual damage incurred and any loss of profit, as well as any so-called non-pecuniary loss) and its justified costs. If the Client is in a serious breach of contract, the Client shall be liable for any resulting damage, unless the Company may have contributed to the damage, in which case the Parties shall be liable for the damage in proportion to their liability. If there is a delay in pecuniary obligation or in the obligation to deliver securities, the Company is entitled to statutory default interest on the amount affected by the delay or the market value of the securities concerned, even without a separate stipulation.

6.6. In all cases, the Client enters into transactions exclusively at their own risk, risks their money and financial assets on the capital market, and the Company is not obliged to share in the Client's losses. Accordingly, the Client has its own obligation and responsibility to monitor the development of its positions and to take the necessary loss mitigation measures in the event of unfavourable market conditions and in the event thereof.

6.7. The Company excludes liability for direct, indirect and consequential damages incurred by the Client due to compulsory liquidation carried out in accordance with the provisions of the Main Agreement and the General Business Rules. Furthermore, the Company shall not be liable for any direct, indirect or consequential damages resulting from the lawful total or partial blocking or use of the collateral deposit/pledged asset and/or the lawful immediate termination of certain contracts. The Company has the right and not the obligation of compulsory liquidation. The possibility of compulsory liquidation is also independent of the satisfaction of the collateral provided by the Client to the Company. Accordingly, the Company excludes liability for damages resulting from the fact that it did not exercise its right to compulsory liquidation or was not compulsorily liquidated (at any time) after the opening of this right, or that instead of exercising its right to compulsory liquidation, and the satisfaction sought from the collateral provided by the Client to the Company prior to that. If the Company decides to exercise its right to compulsory
liquidation, it will necessarily take time during which the market prices will move due to the time-
consuming and administrative nature of the processes: the Company excludes its liability for the
resulting damages.

6.8. The Company shall not be liable for any damage that may be incurred by the Client if the Company
exercises its right of satisfaction from collateral and in the process the assets used as collateral
are sold at a realistic price available under the given market conditions.

6.9. Considering that in the case of transactions concluded in the electronic trading system, the
transactions performed with the Client's identification data are in all cases the Client's valid
transactions and legal declarations, the validity is not affected, if, using the identification data, an
unauthorized person has made a legal declaration binding on the Client: the Company excludes
its liability in this regard, unless it is proved that the Company was aware of the illegitimate use
of the Client's identification data, or should have known of it with the care required of it; however,
in the latter case, the Company shall not be liable for damages incurred by the Client during the
reasonable time required for the processes necessary for the action.

6.10. The Company shall not be liable for damages arising from the fact that the Company does not
undertake any obligation to enter into a contract on the basis of this contract, pauses, suspends,
terminates its services and limits them to certain access methods.

6.11. Even in the case of breach of contract, the Company shall be relieved of liability if it proves that
the damage occurred in consequence of circumstances beyond its control and unforeseen when
the contract was entered into, and there had been no reasonable cause to take action for
preventing or mitigating the damage. As compensation, the Company is obliged to compensate
only the damage caused in the subject of the service or the actual damage caused to the Client's
property as a result of the breach of contract with the provision that the division of damages
between the Client and the Company must always take into account the ratio of the imputability
of the Client and the Company and the involvement of the Client or a third party in the occurrence
of the damage. The Company expressly excludes its liability for lost profits and other components
of compensation in addition to the actual loss of property.

6.12. The foregoing limitation of liability does not apply to the limitation or exclusion of liability
for breach of contract intentionally caused by the Company and to the detriment of human life,
physical integrity or health.

7. Miscellaneous provisions

7.1. By signing this Main Agreement, the Client acknowledges having read and understood the
Company's General Business Rules, its annexes and the Announcements, as well as the
description of the IB Account Interface, and acknowledges that they are binding on them. Each
of the annexes to this Agreement shall have effect as if set out in this Agreement. In the event of
any conflict or inconsistency between the clauses to this Agreement and the annexes to this
Agreement the clauses to this Agreement shall prevail to the extent of the conflict or
inconsistency.

7.2. The Client declares that being aware that past performance of financial assets does not guarantee
future performance, whereas the price of a particular financial asset may be affected by a number
of factors.

7.3. In the case of notifications and information sent by the Company, including information on
amendments to the General Business Rules, Announcements, as well as individual periodic
reports, unless the Client expressly objects within the relevant deadline, unless otherwise agreed,
it means that by this silence, as by implied conduct, the contents of it have been accepted by the
Client, together with its legal consequences.

7.4. This Main Agreement shall enter into force on the date of signature by the Parties and shall be
concluded for an indefinite period. The relevant provisions of the General Business Rules shall
apply in connection with the termination of the Main Agreement.

7.5. The Parties shall endeavour to settle disputes arising out of this Main Agreement primarily in an
amicable manner. The Client may notify the Company of its objections, claims and complaints
arising from this Main Agreement in accordance with the provisions of the Complaint Handling
The Client will notify the Company if the above procedure does not lead to a result, the Parties—if the Client does not qualify as a consumer—submit to the exclusive competence and jurisdiction of the Commercial Court of Arbitration. The Commercial Court of Arbitration shall act in accordance with its own Rules of Procedure, in the Hungarian language. The Client is entitled to exclude the exclusive competence and jurisdiction of the Commercial Court of Arbitration with a unilateral declaration made at the time of concluding the agreement. If a Client qualifies as a consumer, the general rules of Act CXXX of 2016 on Civil Procedures (Civil Procedures Act, Pp.) shall apply.

7.6. The Parties declare that this Main Agreement and each specific contract fully incorporate the agreements concluded between the Parties. The Parties do not wish to incorporate into the content of the Main Agreement the content of any previous agreements and practices developed under those agreements, and a custom widely known and regularly used in the investment and capital markets and in the money market business by subjects of similar contracts.

7.7. This Main Agreement may be amended by mutual consent of the Parties at any time. The Parties further acknowledge that the Company is entitled to unilaterally amend the Main Agreement and its annexes in accordance with the provisions of its current General Business Rules, with the conditions and restrictions described therein. If the Client does not wish to maintain the contractual relationship with the Company in addition to the changed content of the Main Agreement, they may exercise the right of termination in accordance with the provisions of this Main Agreement and the General Business Rules.

7.8. By signing this Main Agreement, the Client acknowledges that the Company, prior to concluding the Agreement, (i) informed them of the investor protection provisions applicable to them; (ii) the Company has fully complied with its obligation to provide prior information to the Client specified in the Bszt. (Investment Firms Act), and the Client enters into this Main Agreement and the specific contracts and transactions to be concluded on the basis of this Main Agreement in the knowledge of the capital market risks, and confirms this in an Announcement on Risk Disclosure Declaration.

7.9. By signing this Main Agreement, the Client agrees that the Company may place money in a money market fund in accordance with Regulation (EU) 2017/1131 of the European Parliament and the Council on Money Market Funds of 14 June 2017 (EU). The Client acknowledges that the funds placed in such money market funds are not held in accordance with the requirements of the client asset protection provisions set out in Bszt.

7.10. By signing this Main Agreement, the Client acknowledges that the Company provided complete information on the handling and use of their personal data in accordance with the relevant provisions of the General Data Protection Regulation of the European Union and the Personal Data Protection Act prior to concluding the Main Agreement.

7.11. In matters not regulated in this Main Agreement, the provisions of the Company’s General Business Rules in force at any time, the Bszt. (Investment Firms Act) and Act V of 2013 on the Civil Code (Ptík. or Civil Code) and other relevant legal regulations shall apply.

7.12. The Client represents and warrants on a continuous basis that the Client will update its information in the Client Portal in the event of any change in the data during the existence of the business relationship in accordance with Act LIII of 2017 on the Prevention and Combatting of Money Laundering and Terrorist Financing (hereinafter referred to as Pmt. or AML Act), within 5 working days of the data change and becoming aware of it.

7.13. The Client agrees it has voluntarily submitted its client identification data to the Company for the purpose of concluding contracts with the Company for the use of investment services and ancillary investment services and to verify the accuracy of the Client data recorded with the Company and to reflect any changes in the Client’s data.

7.14. The Client represents and warrants on a continuous basis that the bank account details (including bank account numbers) provided to the Company are all identifiers of bank accounts in the Client’s own name and the Client agrees that it can only transfer from its Interactive Brokers account to a third-party bank account in the Client’s own name.

7.15. The Client agrees it has been informed, understands and agrees that the policies, agreements
The Client agrees to use the services provided by the Company on its own behalf and for its own benefit. Furthermore, the Client agrees that if the Client initiates any order on behalf of, and/or for the benefit of a third party other than the declaration made during the account application process, the Client will inform the Company thereof in a written statement.

The Client represents and warrants all information, declarations and/or documentation provided by the Client during the account application process are accurate, complete and up-to-date and that the Client intends the Company to rely upon it. The Client agrees to promptly notify the Company in writing of any change in its US tax status. The Client acknowledges that under the said law, the Company is obliged to examine the FATCA status of the clients, and to transfer the data of clients qualified as U.S. taxpayers to the local tax authority (in order to comply with the reporting obligation to the American tax authority).

The Client agrees to promptly notify the Company in writing of any change in the Client’s CRS tax status. Being fully aware of the Client’s criminal liability, the Client declares that the official documents proving its tax residence presented at the same time as the Client’s declaration are authentic and may be used as documentary evidence required by law. The Client acknowledges that pursuant to Act XXXVII of 2013 on Certain Rules of International Administrative Co-operation in relation to Taxes and Other Public Charges (Aktv. or IAC Act), the Company is obliged to examine the tax residence (international tax status) of its clients and to transmit the data of clients classifying as non-resident taxpayers affected by the former legislation who are subject to CRS international taxation to the local tax authority in order to fulfil the reporting obligation to the tax authority of the country concerned.

The Client agrees that the Company has provided clear and detailed information regarding the handling of the Client’s data provided to the Company, which also covered the provisions of the Privacy Notice and the data protection and data processing chapter of the General Business Rules. The Client agrees that it expressly accepts and confirms the contents thereof, and also grants the Company the authorisations specified in the referenced chapter of the General Business Rules and in the Information on Privacy (available at www.interactivetraders.hu, and the Company’s Customer Service).

The Client acknowledges that it may request information on data processing in accordance with the provisions of the Privacy Notice, and the Client may initiate the correction or modification of my data, or the deletion of data processing with the exception of mandatory data processing, the blocking of data processing, and the Client may object to data processing in cases provided by law; the Client may submit a complaint regarding the handling of my data in accordance with the provisions of the Company’s Complaint Handling Policy, or to the Company’s data protection officer, to the Hungarian National Authority for Data Protection and Freedom of Information (1125 Budapest, Szilágyi Erzsébet fasor 22/c., www.naih.hu) or the Client can go to court.

The Client acknowledges that any beneficial owner data supplied by the Client, or on the Client’s behalf to the Company is true, accurate and correct to the best of its knowledge.

The Client acknowledges that the data contained in the annexes are identical to the data recorded in Client Profile Details during the account application process as declared by the Client.

This Main Agreement shall be signed by the Parties in accordance with their will in all respects.

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Interactive Brokers Central Europe Zrt. 

Client