

Interactive Brokers Debit Mastercard Cardholder Agreement

IMPORTANT - PLEASE READ CAREFULLY

- 1. Terms and Conditions for the Interactive Brokers Debit Mastercard®.** This document constitutes the agreement ("Agreement") outlining the terms and conditions under which the Interactive Brokers Debit Mastercard has been issued to you by Metropolitan Commercial Bank (Member FDIC) pursuant to a license from Mastercard International. "Metropolitan Commercial Bank" and "Metropolitan" are registered trademarks of Metropolitan Commercial Bank© 2014. The "Program Manager" for the Interactive Brokers Debit Mastercard is Interactive Brokers LLC ("IBKR") and the Customer Service telephone number is 1-866-532-4654 (or see the toll-free telephone number on the back of your Card). By accepting and/or using this Card, you agree to be bound by the terms and conditions contained in this Agreement. In this Agreement, "Card" means the Interactive Brokers Debit Mastercard issued to you by Metropolitan Commercial Bank. "Card Account" means your beneficial interest in the pooled deposit account at MCB held by IBKR on behalf of its customers in connection with their respective Cards. Under the terms of your brokerage account with IBKR ("Brokerage Account"), your Brokerage Account is linked to your Card Account and will automatically fund your Card Account as needed to settle transactions made with your Card (as set forth in more detail in Section 2 below). As a result, and for your convenience, any credits, charges or withdrawals posted to your Card Account will be reflected as identical credits, charges or withdrawals to your Brokerage Account. Personal Reference Number ("PRN") is a unique 12-digit number given to each Card Account for the purpose of identification. "Card Number" is the 16-digit number on your Card. "You" and "your" means the person who has received the Card and who is authorized to use the Card as provided for in this Agreement. "We," "us" and "our" mean Metropolitan Commercial Bank, our successors, affiliates or assignees. Metropolitan Commercial Bank is the issuing bank of the Card. The Card will remain the property of Metropolitan Commercial Bank and must be surrendered upon demand. The Card is nontransferable, and it may be canceled, repossessed, or revoked at any time without prior notice, subject to applicable law. The Card is not designed for business use. We may close your Card Account if it is determined your Card is being used for business purposes. We may refuse to process any transactions that we believe may violate the terms and conditions of this Agreement. Please read this Agreement carefully and keep it for future reference. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions and their third parties to obtain, verify, and record information that identifies each person who obtains a Card. What this means for you: When you apply for a Card, we will ask for your name, address, date of birth, social security number or country identification number, and other information that will allow us to identify you. We also may ask to see your driver's license or other documentation bearing your photo as verification of your identity. By participating in the Card program, you warrant factual representation of the required information is accurate, including, but not limited to, your real name, valid U.S. mailing address and residential address (if different), social security number or other identification documentation, date of birth, and telephone number. If you falsify, misrepresent, or fail to provide requested information, we may cancel your Card. In addition, funds tied to suspected illicit or illegal activity may be subject to both internal

and potentially federal investigation. We reserve the right to restrict or delay your access to any such funds.

2. **Your Card.** The Card is a debit card. The Card allows you to make charges in, and withdraw cash from, your Card Account. Under the terms of your Brokerage Account, your Brokerage Account will automatically fund the Card Account from available cash balances in your Brokerage Account (the "Available Cash Balance"). In addition, if your Brokerage Account is a margin account, your Brokerage Account will automatically fund your Card Account (to the extent that you do not have an Available Cash Balance) by incurring a new margin debit in your Brokerage Account, up to your cash withdrawal limit, pursuant to the terms of your customer agreement with IBKR (the "Margin Spending Limit" and added to your Available Balance, your "Spending Power"). You may access the funds in your Card Account by using your Card, Card Number, or by automated clearinghouse (ACH) debit using your Card Account Number. The Card is **not** a credit card. The Card is **not** a gift card, nor is it intended for gifting purposes. We may limit your ability to use your Card or certain Card features until we have been able to successfully verify your identity and your card is activated. Your funds linked to your Card Account will never expire, regardless of the expiration date on the front of your Card. Your Card is valid until the expiration date imprinted on the Card. We will send you a replacement Card prior to the expiration date.
3. **Fees.** The fees relating to your card are set forth at www.ibkr.com/debitterms (the "Fee Schedule") and incorporated herein by reference. We will provide you with notice if any of those fees change in the future. Fees incurred pursuant to the terms of this agreement will be withdrawn from your Card Account. You agree to pay all fees that may be associated with the Card. We may from time to time amend the Fee Schedule, at our sole discretion as set forth in the Section of this Agreement titled "Amendment and Cancellation." If you request a service that is not included in the Fee Schedule and there is a fee for such service, such fee will be disclosed at the time you request the service and you agree that any such fee may be deducted from your Card Account.
4. **Authorized Users.** You may request an additional Card ("Supplementary Card") to allow another person to make withdrawals from and incur charges to your Card Account. The maximum number of additional Cards permitted is four (4). If you permit another person to have access to your Card or Card Number, you are liable for all transactions made with the Card or the Card Number and all related fees incurred by those persons. You are wholly responsible for the use of each Supplementary Card according to the terms and conditions of this Agreement. To cancel a Supplementary Card, you must (1) call the toll-free number on the back of your Card or (866) 532-4654 or (2) log into your account at www.IBKR.com. Until we have received your notice of such a revocation (cancelation) and have had a reasonable time to act upon the notification of cancelation, you are responsible for all transactions and fees incurred by you or any other person you have authorized. If you tell us to revoke (cancel) another person's use of your Card, we may revoke (cancel) your Card and issue a new Card with a different Card Number and/or PRN. You are wholly responsible for the use of each Card according to the terms and conditions of this Agreement, subject to the section labeled "Your Liability for Lost or Stolen Cards/Unauthorized Transactions" below, and other applicable laws.
5. **Card Account Use and Purpose.** You may use your Card, up to the limit of your Spending Power, to (1) withdraw cash, and (2) purchase or lease goods and services or pay bills wherever Debit Mastercard® is accepted.

Your Card cannot be redeemed for cash. You may use your Card to obtain cash as set forth in more detail in the section labeled "Using Your Card to Get Cash." For security reasons, we may limit the

amount or number of transactions you can make on your Card. You may not use your Card for online gambling or any illegal transaction. If we suspect that you have used your Card to conduct an illegal transaction, we reserve the right to cancel your Card.

6. **Limitations on Frequency and Dollar Amounts of Transactions.** You may use your Card to get cash at an ATM, or from a participating POS merchant. The maximum amount of each withdrawal from an ATM or POS cash withdrawal is \$1500.00. The maximum cumulative amount that may be withdrawn from an ATM or a POS device per day is \$3000.00. Please note that ATM and POS withdrawals may also be subject to additional limits set by the merchant or financial institution. You may make only five (5) withdrawals per day at either an ATM or a POS device. For security reasons, we may further limit the number or dollar amount of transactions you can make per day with your Card. Any funds withdrawn from an ATM, or from a store POS device will count towards the maximum amount that can be spent on your Card per day.
7. **Personal Identification Number ("PIN").** Upon activating your Card, you will be prompted to set your PIN. You can set or change your PIN by calling (866) 532-4654. You should not write or keep your PIN with your Card. Never share your PIN with anyone. When entering your PIN, be sure that others cannot observe it and do not enter your PIN into any terminal that appears to be modified or suspicious. If you believe that anyone has gained unauthorized access to your PIN, you should advise us immediately by calling (866) 532-4654, and follow the procedures in the Section labeled "Your Liability for Lost or Stolen Cards/Unauthorized Transactions."
8. **Using Your Card to Get Cash.** You may use your PIN to obtain cash from any participating ATM or at any POS device which requires entry of a PIN that bears the Mastercard®, MAESTRO®, or INTERLINK® brand. All ATM transactions are treated as cash withdrawal transactions. We may limit the amount of any individual ATM withdrawal, and merchants, banks and ATM operators may impose additional withdrawal limits. You may be charged a fee by us for each cash withdrawal and balance inquiry made at an ATM in the amount disclosed in the accompanying "Schedule of Fees and Charges." In addition, when you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer).
9. **Transactions Using Your Card Number.** If you use your Card Number without presenting your Card, such as for a mail order, internet or telephone purchase, or an ACH debit purchase, the legal effect will be the same as if you used the Card itself for the purchase.
10. **Business Days.** Our business days are Monday through Friday, excluding federal and legal banking holidays in the State of New York (each, a "Business Day").
11. **Authorization Holds** If you use your Card at an automated fuel dispenser ("pay at the pump"), the merchant may preauthorize the transaction amount up to \$75.00 or more. If your Card is declined, even though you have sufficient funds available, pay for your purchase inside with the cashier. If you use your Card at a hotel, for a car rental purchase or for similar purchases, the merchant may preauthorize the transaction amount for the entire expected purchase amount plus up to \$200.00 or more to ensure there are sufficient funds available for incidental expenses incurred. Tipping merchants and restaurants may add an additional 20% or more to cover any tip amount added to the transaction. Any preauthorization amount will place a "hold" on your available funds until the merchant sends us the final payment amount of your purchase. Once the final payment amount is received, the preauthorization amount on hold will be removed. It may take up to ten (10) days for the hold to be

removed for most transactions; a hold by hotels and car rental companies may take up to thirty (30) to be removed. During the hold period, you will not have access to the preauthorized amount. You do not have the right to stop payment on any purchase or payment transaction originated by use of your Card. If you authorize a transaction and then fail to make a purchase of that item as planned, the approval may result in a hold for that amount of funds for up to 30 days. All transactions relating to car rentals or hotels may result in a hold for that amount of funds for up to 30 days.

12. **Recurring Transactions.** If you intend to use your Card for recurring transactions, you should monitor your balance and ensure you have funds available in your Brokerage Account to cover the transactions. "Recurring transactions" are transactions that are authorized in advance by you to be charged to your Card at substantially regular intervals. We are not responsible if a recurring transaction is declined because you have not maintained a sufficient balance in your Brokerage Account to cover the transaction. If you have authorized a merchant to make the recurring transaction, you also should contact the applicable merchant in order to stop the recurring transaction.
13. **Returns and Refunds.** If you are entitled to a refund for any reason for goods or services obtained with your Card, you agree to accept credits to your Card Account for such refunds and agree to the refund policy of that merchant. The amounts credited to your Card Account for refunds may not be available for up to five (5) days from the date the refund transaction occurs.
14. **Card Cancellation and Suspension; Limits.** We reserve the right, in our sole discretion, to limit your use of the Card, including limiting or prohibiting specific types of transactions. We may refuse to issue a Card, revoke Card privileges or cancel your Card with or without cause or notice, other than as required by applicable law. If you would like to cancel the use of your Card, you may do so by (1) calling the toll-free number on the back of your Card ((866) 532-4654); or (2) logging into your account at www.IBKR.com. You agree not to use or allow others to use an expired, revoked, cancelled, suspended or otherwise invalid Card. Our cancellation of Card privileges will not otherwise affect your rights and obligations under this Agreement. Not all services described in this Agreement are available to all persons or at all locations. We reserve the right to limit, at our sole discretion, the provision of any such services to any person or in any location. Any offer of a service in this Agreement shall be deemed void where prohibited. We can waive or delay enforcement of any of our rights under this Agreement without losing them.
15. **International Transaction Fee.** If you obtain your funds or make a purchase in a currency other than the currency in which your Card was issued, the amount deducted from your funds will be converted by Mastercard® International into an amount in the currency of your Card. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by Mastercard International from the range of rates available in wholesale currency markets for the applicable central processing date, which may vary from the rate Mastercard International itself receives, or the government-mandated rate in effect for the applicable central processing date.
16. **Receipts.** You should get a receipt at the time you make a transaction or obtain cash using your Card. You agree to retain your receipt to verify your transactions and to make it available to us or IBKR upon request.
17. **Obtaining Balance and Transaction Information for Your Card; Periodic Statements.** You are responsible for keeping track of your Brokerage Account's available Spending Power. It is important to know your available Spending Power before making any transaction. You may obtain information

about the available Spending Power in your Brokerage Account by calling the number on the back of your Card, by checking the IBKR website at www.IBKR.com, by using the mobile application IBKR Mobile or by calling 866-532-4654.

18. **Confidentiality.** We may disclose information to third parties about your Card or the transactions you make using your Card: (1) Where it is necessary for completing transactions; (2) In order to verify the existence and condition of your Card for a third party, such as a merchant; (3) In order to comply with government agency, court order, or other legal reporting requirements; (4) If you give us your written permission; (5) To our employees, auditors, affiliates, service providers, or attorneys as needed; and (6) As otherwise provided in our Privacy Policy Notice below.
19. **Our Liability for Failure to Complete Transactions.** UNLESS OTHERWISE REQUIRED BY LAW OR THIS AGREEMENT, WE WILL NOT BE LIABLE TO YOU FOR: DELAYS OR MISTAKES RESULTING FROM ANY CIRCUMSTANCES BEYOND OUR CONTROL, INCLUDING, WITHOUT LIMITATION, ACTS OF GOVERNMENTAL AUTHORITIES, NATIONAL EMERGENCIES, INSURRECTION, WAR, OR RIOTS; THE FAILURE OF MERCHANTS TO HONOR THE CARD; THE FAILURE OF MERCHANTS TO PERFORM OR PROVIDE SERVICES; COMMUNICATION SYSTEM FAILURES, OR FAILURES OR MALFUNCTIONS ATTRIBUTABLE TO YOUR EQUIPMENT, ANY INTERNET SERVICE, OR ANY PAYMENT SYSTEM OR NETWORK. IN THE EVENT THAT WE ARE HELD LIABLE TO YOU, YOU WILL ONLY BE ENTITLED TO RECOVER YOUR ACTUAL DAMAGES, IN NO EVENT SHALL YOU BE ENTITLED TO RECOVER ANY INDIRECT, CONSEQUENTIAL, EXEMPLARY OR SPECIAL DAMAGES (WHETHER IN CONTRACT, TORT OR OTHERWISE), EVEN IF YOU HAVE ADVISED US OF THE POSSIBILITY OF SUCH DAMAGES. THIS PROVISION SHALL NOT BE EFFECTIVE TO THE EXTENT OTHERWISE REQUIRED BY LAW. TO THE EXTENT PERMITTED BY LAW, YOU AGREE THAT YOUR RECOVERY FOR ANY ALLEGED NEGLIGENCE OR MISCONDUCT BY US SHALL BE LIMITED TO THE AMOUNT WITHDRAWN FROM YOUR BROKERAGE ACCOUNT AS A DIRECT RESULT OF THAT NEGLIGENCE OR MISCONDUCT. If we do not complete a transfer to or from your Brokerage Account or Card Account on time or in the correct amount according to our Agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance: (1) If, through no fault of ours, you do not have sufficient available Spending Power in your Brokerage Account to complete the transaction; (2) If a merchant refuses to accept your Card; (3) If an ATM where you are making a cash withdrawal does not have enough cash; (4) If an electronic terminal where you are making a transaction does not operate properly, and you knew about the problem when you initiated the transaction; (5) If access to your Card has been blocked after you reported your Card or PIN lost or stolen; (6) If there is a hold or your funds are subject to legal process or other encumbrance restricting their use; (7) If we have reason to believe the requested transaction is unauthorized; (8) If circumstances beyond our control (such as fire, flood or computer or communication failure) prevent the completion of the transaction, despite reasonable precautions that we have taken; and (9) Any other exception stated in our Agreement with you.
20. **Information About Your Right to Dispute Errors.** In case of errors or questions about your Card Account, call Customer Service at 866-532-4654 or telephone us at the number on the back of your Card or write to the Program Manager, at Interactive Brokers LLC, ATTN: Interactive Brokers Debit Card, 209 S. LaSalle Street, 10th Floor, Chicago, IL 60604 or log into your account as soon as you can, if you think an error has occurred in your Card Account. You will need to tell us the following: (1) your name and Card Number; (2) why you believe there is an error, and the dollar amount involved, and (3) approximately when the error took place. If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) business days. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not credit your

Card Account. We will determine whether an error occurred within ten (10) business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question. If we decide to do this, we will provisionally credit your Card Account within ten (10) business days for the amount you think is in error, so that you will have the money during the time it takes us to complete our investigation. For errors involving new Card Accounts (Card Accounts opened within 30 days of the error being reported), POS transactions, or foreign-initiated transactions, we may take up to ninety (90) days to investigate your complaint or question. For new Card Accounts, we may take up to twenty (20) business days to provisionally credit your Card Account for the amount in question. We will tell you the results within three (3) business days after completing our investigation. If we decide that there was no error, we will send you a written explanation and debit your Card Account for the amount of any provisional credit. You may ask for copies of the documents we used in our investigation. If you need more information about our error-resolution procedures, please contact us by calling 866-532-4654.

21. **Your Liability for Unauthorized Transfers, Lost or Stolen Cards/Unauthorized Transfers.** You agree to exercise reasonable control over your PIN(s); user ID(s); and password(s) and any other access code related to your Card Account ("Access Codes," and each, an "Access Code") and your Card. Contact us at once if you believe your Card or PIN has been lost or stolen. Also, if your transaction history shows transfers that you did not make, including those made with your Card, Card Number or Account Number, or you believe an electronic transfer has been made without your permission, telephoning us at 866-532-4654 is the best way to minimize your possible losses.

Mastercard's Zero Liability Policy. Under Mastercard rules, you will not be held responsible for unauthorized transactions if you have used reasonable care in protecting your Card from loss or theft and you have promptly (within two (2) Business Days) reported to us when you knew that your Card was lost or stolen. In the event that Mastercard Zero Liability does not apply, if you tell us within two (2) Business Days after you learn of the loss or theft of your Card, you can lose no more than \$50.00 if someone used your Card without your permission. If you do NOT tell us within two (2) Business Days after you learn of the loss or theft of your Card, and we can prove that we could have stopped someone from using your Card without your permission if you had told us, you could lose as much as \$500.00. If you do not tell us within sixty (60) days after the earlier of the date you electronically access your Brokerage Account, if the unauthorized transfer could be viewed in your electronic history, or the date we sent the FIRST written history on which the unauthorized transfer appeared, you may not get back any money you lost after the sixty (60) days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods for a reasonable period.

You will not be liable for unauthorized use that occurs after you notify us of the loss, theft or unauthorized use of your Card or Access Code(s). You also agree to cooperate completely with us in attempts to recover funds from unauthorized users and to assist in their prosecution. We may issue replacement Card(s) or Access Code(s), but only after you have provided such proof and security or indemnification as we may require. In addition, you acknowledge that we may have to deactivate your Card(s) and/or Card Number(s) and/or Card Account to prevent future losses. If you share your Card (s) or Access Code(s) with another person, use of your Card Account by that person may be considered as authorized. If you authorize another person to use your Card or Access Code(s), you agree that you will be liable for all transactions arising from use of the Card or Access Code(s) by such person except as otherwise set forth in this Agreement. In all cases, our liability for an unauthorized transaction is limited to reimbursing you for the face amount of the unauthorized transaction and any corresponding fees, except as otherwise required by applicable law. A transaction is unauthorized if it

is not initiated by you, you did not give permission to make the transaction and you do not benefit from the transaction in any way.

22. **Other Terms.** Your Card and your obligations under this Agreement may not be assigned. We may transfer our rights under this Agreement. Use of your Card is subject to all applicable rules and customs of any clearinghouse or other association involved in transactions, as well as all terms of your customer agreement with IBKR. We do not waive our rights by delaying or failing to exercise them at any time. If any provision of this Agreement shall be determined to be invalid or unenforceable under any rule, law, or regulation of any governmental agency, whether local, state, or federal, the validity or enforceability of any other provision of this Agreement shall not be affected. This Agreement shall be governed by the laws of the State of New York, without giving effect to the conflict of law principles thereof, except to the extent preempted or governed by federal law.
23. **Amendment and Cancellation.** We may amend or change the terms and conditions of this Agreement at any time without prior notice to you except as required by applicable law. You will be notified of any change in the manner provided by applicable law prior to the effective date of the change. The most recent version of this Agreement is always available at www.IBKR.com see "Cardholder Agreement." We may cancel or suspend your Card or this Agreement at any time. You also may cancel this Agreement by returning the Card to us or by calling 866-532-4654. Your termination of this Agreement will not affect any of our rights or your obligations arising under this Agreement before termination.
24. **Telephone Monitoring/Recording.** From time to time we may monitor and/or record telephone calls between you and us to assure the quality of our customer service or as required by applicable law.
25. **No Warranty Regarding Goods and Services.** We are not responsible for the delivery, quality, safety, legality or any other aspect of any goods or services you purchase with your Card. Any disputes regarding any such goods or services must be addressed to the merchants from whom any such goods and services were purchased.
26. **Arbitration Provision.** THIS AGREEMENT CONTAINS AN ARBITRATION PROVISION. PLEASE READ THIS PROVISION CAREFULLY, AS IT AFFECTS YOUR LEGAL RIGHTS. IT PROVIDES THAT ANY CLAIM RELATING TO YOUR CARD OR CARD ACCOUNT MAY BE RESOLVED BY BINDING ARBITRATION. YOU ARE ENTITLED TO A FAIR HEARING, BUT THE ARBITRATION PROCEDURES ARE SIMPLER AND MORE LIMITED THAN RULES APPLICABLE IN COURT, AND ARBITRATION DECISIONS ARE SUBJECT TO VERY LIMITED REVIEW.

Purpose: This Arbitration Provision sets forth the circumstances and procedures under which any Claims (as defined below) shall be arbitrated instead of litigated in court upon the election of either party.

- a. **Definitions:** As used in this Arbitration Provision, the term "Claim" means any claim, dispute or controversy between you and us arising from or relating to the Card or this Agreement as well as any related or prior agreement that you may have had with us or the relationships resulting from this Agreement, including the validity, enforceability or scope of this Arbitration Provision or the Agreement. "Claim" includes claims of every kind and nature, including but not limited to initial claims, counterclaims, cross-claims and third-party claims and claims based upon contract, tort,

fraud and other intentional torts, statutes, regulations, common law and equity. The term "Claim" is to be given the broadest possible meaning that will be enforced and includes, by way of example and without limitation, any claim, dispute or controversy that arises from or relates to (i) your Card, or the Cards of any additional cardholders designated by you; (ii) the amount of available funds on the Cards; (iii) advertisements, promotions or oral or written statements related to the Cards, goods or services purchased with the Cards; (iv) the benefits and services related to the Cards; and (v) your enrollment for any Card. We shall not elect to use arbitration under the Arbitration Provision for any Claim that you properly file and pursue in a small claims court of your state or municipality so long as the Claim is individual and pending only in that court; any appeals from that court shall be pursued only in arbitration. As used in this Arbitration Provision, the terms "we" and "us" shall for all purposes mean Metropolitan Commercial Bank, its wholly or majority owned subsidiaries, affiliates, licensees, predecessors, successors, and assigns; and all of their agents, employees, directors and representatives. In addition, "we" or "us" shall include any third party using or providing any product, service or benefit in connection with any Cards (including, but not limited to merchants who accept the Card, third parties who use or provide services, debt collectors and all of their agents, employees, directors and representatives) if, and only if, such third party is named as a co-party with us (or files a Claim with or against us) in connection with a Claim asserted by you. **For the avoidance of doubt, "we" or "us" shall not include the program manager (IBKR); disputes between you and IBKR are governed by the provisions of your customer agreement with IBKR and any arbitration or dispute resolution provisions thereunder and not this Agreement.** As solely used in this Arbitration Provision, the terms "you" or "yours" shall mean all persons or entities approved by us to have and/or use a Card, including but not limited to all persons or entities contractually obligated under any of the Agreements and all additional cardholders.

- b. **Initiation of Arbitration Proceeding/Selection of Administrator:** Any Claim shall be resolved, upon the election by you or us, by arbitration pursuant to this Arbitration Provision and the code of procedures of the national arbitration organization to which the Claim is referred in effect at the time the Claim is filed. Claims shall be referred to the American Arbitration Association ("AAA"). For a copy of the procedures, to file a Claim or for other information, contact them as follows: AAA at 335 Madison Avenue, New York, NY 10017; website [at www.adr.org](http://www.adr.org).
- c. **Significance of Arbitration:** IF ARBITRATION IS CHOSEN BY ANY PARTY WITH RESPECT TO A CLAIM, NEITHER YOU NOR WE WILL HAVE THE RIGHT TO LITIGATE THAT CLAIM IN COURT OR HAVE A JURY TRIAL ON THAT CLAIM, OR TO ENGAGE IN DISCOVERY EXCEPT AS PROVIDED FOR IN THE CODE OF PROCEDURES OF AAA, AS APPLICABLE (THE "CODE"). FURTHER, YOU WILL NOT HAVE THE RIGHT TO PARTICIPATE IN A REPRESENTATIVE CAPACITY OR AS A MEMBER OF ANY CLASS OF CLAIMANTS PERTAINING TO ANY CLAIM SUBJECT TO ARBITRATION; EXCEPT AS SET FORTH BELOW, THE ARBITRATOR'S DECISION WILL BE FINAL AND BINDING. NOTE THAT OTHER RIGHTS THAT YOU WOULD HAVE IF YOU WENT TO COURT ALSO MAY NOT BE AVAILABLE IN ARBITRATION.
- d. **Restrictions on Arbitration:** If either party elects to resolve a Claim by arbitration, that Claim shall be arbitrated on an individual basis. There shall be no right or authority for any Claims to be arbitrated on a class action basis or on bases involving Claims brought in a purported representative capacity on behalf of the general public, other Cardholders or other persons

similarly situated. The arbitrator's authority to resolve Claims is limited to Claims between you and us alone, and the arbitrator's authority to make awards is limited to you and us alone. Furthermore, Claims brought by you against us or by us against you may not be joined or consolidated in arbitration with Claims brought by or against someone other than you, unless otherwise agreed to in writing by all parties

- e. **Location of Arbitration/Payment of Fees:** Any arbitration hearing that you attend shall take place in the federal judicial district for the Southern District of New York, and if this is not allowed for any reason, the hearing shall take place in the judicial district of your residence. At your written request, we will consider in good faith making a temporary advance of all or part of the filing administrative and/or hearing fees for any Claim you initiate as to which you or we seek arbitration. At the conclusion of the arbitration (or any appeal thereof), the arbitrator (or panel) will decide who will ultimately be responsible for paying the filing, administrative and/or hearing fees in connection with the arbitration (or appeal). If and to the extent you incur filing, administrative and/or hearing fees in arbitration, including for any appeal, exceeding the amount they would have been if the Claim had been brought in the state or federal court which is closest to your billing address and would have had jurisdiction over the Claim, we will reimburse you to that extent unless the arbitrator (or panel) determines that the fees were incurred without any substantial justification.
- f. **Arbitration Procedures:** This Arbitration Provision is made pursuant to a transaction involving interstate commerce, and shall be governed by the Federal Arbitration Act, 9 U.S.C. Sections 1-16, as it may be amended (the "FAA"). The arbitration shall be governed by the applicable Code, except that (to the extent enforceable under the FAA) this arbitration Provision shall control if it is inconsistent with the applicable Code. The arbitrator shall apply applicable substantive law consistent with the FAA and applicable statutes of limitations and shall honor claims of privilege recognized at law and, at the timely request of either party, shall provide a brief written explanation of the basis for the decision. In conducting the arbitration proceeding, the arbitrator shall not apply the Federal or any state rules of civil procedure or rules of evidence. Either party may submit a request to the arbitrator to expand the scope of discovery allowable under the applicable Code. The party submitting such a request must provide a copy to the other party, who may submit objections to the arbitrator with a copy of the objections provided to the request party, within fifteen (15) days of receiving the requesting party's notice. The granting or denial of such request will be in the sole discretion of the arbitrator who shall notify the parties of his/her decision within twenty (20) days of the objecting party's submission. The arbitrator shall take reasonable steps to preserve the privacy of individuals, and of business matters. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction. The arbitrator's decision will be final and binding, except for any right of appeal provided by the FAA. However, any party can appeal that award to a three-arbitrator panel administered by the same arbitration organization, which shall consider anew any aspect of the initial award objected to by the appealing party. The appealing party shall have thirty (30) days from the date of entry of the written arbitration award to notify the arbitration organization that it is exercising the right of appeal. The appeal shall be filed with the arbitration organization in the form of a dated writing. The arbitration organization will then notify the other party that the award has been appealed. The arbitration organization will appoint a three-arbitrator panel which will conduct arbitration pursuant to its Code and issue its decision within one hundred twenty (120) days of the date of the

appellant's written notice. The decision of the panel shall be by majority vote and shall be final and binding.

- g. **Public Injunctive Relief:** If a Claim is brought seeking public injunctive relief and a court determines that the restrictions in the Class Action Waiver and/or elsewhere in this Arbitration Provision prohibiting the arbitrator from awarding relief on behalf of third parties are unenforceable with respect to such Claim (and that determination becomes final after all appeals have been exhausted), the Claim for public injunctive relief will be determined in court and any individual Claims seeking monetary relief will be arbitrated. In such a case the parties will request that the court stay the Claim for public injunctive relief until the arbitration award pertaining to individual relief has been entered in court. In no event will a Claim for public injunctive relief be arbitrated.
 - h. **No Preclusive Effect:** No arbitration award involving the parties will have any preclusive effect as to issues or claims in any dispute involving anyone who is not a party to the arbitration, nor will an arbitration award in prior disputes involving other parties have preclusive effect in an arbitration between the parties to this Arbitration Provision.
 - i. **Continuation:** This Arbitration Provision shall survive termination of your Card as well as voluntary payment of any debt in full by you, any legal proceeding by us to collect a debt owed by you, and any bankruptcy by you or us. If any portion of this Arbitration Provision is deemed invalid or unenforceable under any principle or provision of law or equity, consistent with the FAA, it shall not invalidate the remaining portions of this Arbitration Provision, the Agreement or any prior agreement you may have had with us, each of which shall be enforceable regardless of such invalidity.
27. **Delivery of Electronic Communications.** The following E-Communication Disclosure ("**Disclosure**") applies to any and all communications or disclosures that we are legally required to provide to you in writing in connection with your Card Account and any related products and services ("**Communications**"), to the extent you have consented to receiving such Communications electronically and failure to consent will result in a declined application for **the Interactive Brokers Debit Mastercard**, except as provided below.
- Scope of Communications to Be Provided in Electronic Form.** When you use a product or service to which this Disclosure applies, you agree that we may provide you with any Communications in electronic format, and that we may discontinue sending paper Communications to you, unless and until you withdraw your consent as described below. Your consent to receive electronic Communications includes, but is not limited to:
- » All legal and regulatory disclosures and communications associated with your Card Account and any related products or services.
 - » Your Cardholder Agreement and any notices about a change in terms of your Cardholder Agreement
 - » Privacy policies and notices
 - » Error resolution policies and notices
 - » Responses to claims filed in connection with your Card Account

» Notices regarding insufficient funds or negative balances

Method of Providing Communications to You in Electronic Form. All Communications that we provide to you in electronic form will be provided either (1) by access to a web site that we will designate in an e-mail notice we send to you at the time the information is available, or (2) by posting such Communications [at www.IBKR.com](http://www.IBKR.com).

How to Withdraw Consent. You may withdraw your consent to receive Communications in electronic form at any time by calling the number on the back of your Card, 866-532-4654 or by visiting www.IBKR.com, or IBKR Mobile app or by writing to the Program Manager at . If you do withdraw your consent, we will close your Card Account, except where prohibited by law. We will not impose any fee to process the withdrawal of your consent to receive electronic Communications. Any withdrawal of your consent to receive electronic Communications will be effective only after we have a reasonable period of time to process your request for withdrawal. In the meantime, you will continue to receive Communications in electronic form. If you withdraw your consent, the legal validity and enforceability of prior Communications delivered in electronic form will not be affected.

How to Update Your Records. It is your responsibility to provide us with your true, accurate and complete e-mail address (if you have elected to receive e-mail messages from us), your contact information, and other information related to this Disclosure and your Card Account, and to maintain and update promptly any changes in this information. You can update information (such as your e-mail address) through www.IBKR.com, or IBKR Mobile app or by calling the number on the back of your Card or 866-532-4654.

Hardware and Software Requirements. In order to access, view, and retain Communications that we make available to you electronically, you must have:

- » An Internet browser that supports -bit encryption
- » Microsoft Internet Explorer or above, or the equivalent software
- » Sufficient electronic storage capacity on your computer's hard drive or other data storage unit

- » An e-mail account with an Internet service provider and e-mail software

- » A personal computer (GHz Base or higher), operating system and telecommunications connections to the Internet capable of receiving, accessing, displaying, and either printing or storing Communications received from us in via a plain text-formatted e-mail or by access to our web site using browser specified above or equivalent software.
- » Adobe Reader version or higher

Requesting Paper Copies. We will not send you a paper copy of any Communication, unless you request it or we otherwise deem it appropriate to do so. You can obtain a paper copy of an electronic Communication by printing it yourself or by requesting that we mail you a paper copy, provided that such request is made within a reasonable time after we first provided the electronic Communication to you. To request a paper copy, call the number on the back of your Card, 866-532-4654, or visit www.IBKR.com or IBKR Mobile app or write to the Program Manager at .

Termination/Changes. We reserve the right, in our sole discretion, to discontinue the provision of your electronic Communications, or to terminate or change the terms and conditions on which we provide electronic Communications. We will provide you with notice of any such termination or change as required by law.

FACTS		WHAT DOES METROPOLITAN COMMERCIAL BANK DO WITH YOUR PERSONAL INFORMATION?	
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.		
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> • Social Security number • Account balances • Transaction history • Account transactions • Checking account information • Wire transfer instructions <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>		
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Metropolitan Commercial Bank chooses to share; and whether you can limit this sharing.		
Reasons we can share your personal information		Does Metropolitan Commercial Bank share?	Can you limit this sharing?
For our everyday business purposes - such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus		Yes	No
For our marketing purposes - to offer our products and services to you		Yes	No
For joint marketing with other financial companies		Yes	No
For our affiliates' everyday business purposes - information about your transactions and experiences		No	We don't share
For our affiliates' everyday business purposes - information about your creditworthiness		No	We don't share
For nonaffiliates to market to you		No	We don't share
Questions?	Call 1-866-363-8226 or go to www.mcbankny.com		

What We Do	
How does Metropolitan Commercial Bank protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We also maintain other physical, electronic and procedural safeguards to protect this information and we limit access to information to those employees for whom access is appropriate.
How does Metropolitan Commercial Bank collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> • Open an account • Apply for financing • Provide account information • Give us your contact information • Show your driver's license We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> • sharing for affiliates' everyday business purposes - information about your creditworthiness • affiliates from using your information to market to you • sharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.
Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and non-financial companies. <ul style="list-style-type: none"> • <i>Metropolitan Commercial Bank does not share with our affiliates.</i>
Nonaffiliates	Companies not related by common ownership or control. They can be financial and non-financial companies. <ul style="list-style-type: none"> • <i>Metropolitan Commercial Bank does not share with nonaffiliates so they can market to you.</i>
Joint Marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> • <i>Our joint marketing partners include credit card account companies.</i>
Other Important Information	

For Alaska, Illinois, Maryland and North Dakota Customers. We will not share personal information with nonaffiliates either for them to market to you or for joint marketing - without your authorization.

For California Customers. We will not share personal information with nonaffiliates either for them to market to you or for joint marketing - without your authorization. We will also limit our sharing of personal information about you with our affiliates to comply with all California privacy laws that apply to us. Further, we may collect personally identifiable information about you through our website, including but not limited to your first and last name, home address, e-mail address, telephone number, or any other identifier that permits the physical or online contacting of a specific individual. If we change our privacy policy for our website, you will be notified as required by law.

For Massachusetts, Mississippi and New Jersey Customers. We will not share personal information from deposit or share relationships with nonaffiliates either for them to market to you or for joint marketing - without your authorization.

For Vermont Customers.

- We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.
- Additional information concerning our privacy policies can be found at www.mcbankny.com or call 1-866-363-8226.