

By clicking the box entitled "I have read and agreed to the Affiliation Agreement (including the self-billing agreement)" in the Program Participation Form, You agree to the terms of this agreement and the self-billing agreement set out in the Appendix 2 (the 'Agreement') with IG.

IG and Affiliate may be referred to individually as a 'party' and collectively as the 'parties' in this Agreement.

1. DEFINITIONS

- 1.1 **Account:** The uniquely assigned account that is created for each Introduced Client when it completes an account application at any Site and is approved by IG or a member of the IG Group.
- 1.2 **Affiliate:** A person or entity that has received confirmation from IG, in accordance with clause 2.1, that it is included in the Program in accordance with the terms of this Agreement.
- 1.3 **Affiliate Fee(s):** The amount payable to the Affiliate due to the Compensation Plan, based solely and exclusively on IG's data and calculations as specified in the Report.
- 1.4 **Affiliated Party(ies):** Any of the following: (i) any member of the Affiliate's immediate family; and (ii) any individual, corporation, partnership, joint venture, trust, and any other body corporate or unincorporated organisation, directly or indirectly controlling, controlled by or under common control with Affiliate.
- 1.5 **Affiliate Section:** The area of the Site(s) where each Affiliate may review the Report, register as a Parent-Affiliate, update their profile, create additional Tracker IDs, select Banners and Text Links and other functions that may be added and/or removed at any time by IG at its sole and absolute discretion.
- 1.6 **Banners and Text Links:** Any means of graphics, pictures, animation, artwork or text provided by IG or a member of the IG Group to an Affiliate (unless otherwise agreed between the parties) which an Affiliate solely uses to promote the Program and/or to hyperlink Introduced Clients from Affiliate's website to any Site.
- 1.7 **Bonus:** Such incentives awarded or given to Introduced Clients from time to time to encourage their activity as a Introduced Client.
- 1.8 **Compensation Plan:** The Affiliate compensation plan whereby the Affiliate shall receive its Affiliate Fee according to the number of Qualified Introduced Clients and/or Qualified Introduced Open Accounts and/or with respect to Nadex, the number of Qualified Introduced Open Accounts, referred by it to the Site(s) per the country compensation group as set out in the Appendix 1 to this Agreement (as updated from time to time at IG's sole and absolute discretion). For example, if an Affiliate is entitled to receive US \$50 per Qualified Introduced Client and/or Qualified Introduced Open Account, and Affiliate referred 10 Introduced Clients in a certain month, 8 of which are Qualified Introduced Clients, Affiliate shall be entitled to receive consideration for such month $8 \times 50 = \text{US } \400 .
- 1.9 **Fraud Traffic:** Any deposits, gross revenue or traffic generated at any Site through illegal means or in bad faith, regardless of whether or not it actually causes harm to any member of the IG Group or any third party. Fraud Traffic includes, but is not limited to, Spam or Unsolicited Promotions, false advertising, deposits generated by stolen credit cards, collusion, manipulation of the service, system, bonuses or promotions, **offers to share the Affiliate Fee or any information about the conditions to become a Qualified Introduced Client and/or the holder of a Qualified Introduced Open Account directly or indirectly with Introduced Clients**, and any other unauthorised use of any third party accounts, copyrights or trademarks.
- 1.10 **IG:** IG Markets Limited and, in the event clause 5.7 applies, IG Asia Pte Limited.
- 1.11 **IG Group:** IG and its 'parent undertakings', 'subsidiary undertakings' or 'subsidiary undertakings' of its 'parent undertakings' (each term as defined in the UK Companies Act 2006 (as amended)).
- 1.12 **IG Group Marks:** Trademarks, trade names, service names, Banners and Text Links, marketing tools, logos of the IG Group and its suppliers placed on the Trading Platform or otherwise used with respect to the Trading Platform or the Site(s) by any member of the IG Group and all similar proprietary rights, together with all translations, adaptations, derivations and combinations thereof, all applications, registrations and renewals in connection therewith, and all rights to corporate names, meta-tags and universal resource locators owned or used by any member of the IG Group, including without limitation the 'IG', 'IG Group', 'IG Index', 'IG Markets', 'Nadex' and any other mark as may be used by any member of the IG Group, from time to time.
- 1.13 **Introduced Client(s):** Any user of the Trading Platform, referred by Affiliate, who has the potential to become a Qualified Introduced Client or is the holder of a Qualified Introduced Open Account.
- 1.14 **Marketing Material(s):** Any material provided by IG (unless otherwise agreed between the parties) and used by an Affiliate in order to promote any activity related to the IG Group or the Site(s), including Banners and Text Links and any other promotional material that an Affiliate subsequently uses or develops to refer or hyperlink Introduced Clients from the Affiliate's website to the Site(s).
- 1.15 **Non-Active Affiliate:** Any Affiliate generating fewer than six (6) new Qualified Introduced Clients (including Qualified Introduced Open Accounts), directly or indirectly via Parent-Affiliates and/or Sub-Affiliates, during any consecutive six (6) month period.
- 1.16 **Parent-Affiliate:** Any Affiliate that refers any person or entity to join the Program, provided that such person or entity is approved by IG to participate in the Program as an Affiliate.
- 1.17 **Program:** The IG affiliate program, as may be amended from time to time at IG's sole and absolute discretion, located at any Site.
- 1.18 **Program Participation Form:** A registration form located at a Site, to be completed by an applicant for the purposes of applying to participate in the Program.
- 1.19 **Qualified Introduced Client:** An individual or entity which was directed by an Affiliate, and identified either by a Tracker ID assigned to such Affiliate or by entering a sign up bonus code assigned to such Affiliate, provided that:
- such Affiliate is confirmed by IG or on behalf of IG by a member of the IG Group as included in the Program and is linked to the Site(s) in accordance with this Agreement;
 - such individual or entity is not already registered to the Site(s), including through registration under a different name or through a different identity;
 - with the exception of the Netherlands and Nadex, such individual or entity has been approved by a member of the IG Group on behalf of IG and has made a minimum real money deposit of at least US\$ 210 (or its currency equivalent relevant as applicable), or such other minimum amount as shall be specified by the Program from time to time per relevant country;
 - with the exception of the Netherlands and Nadex, such individual or entity has entered into no less than ten (10) trades with a member of the IG Group or as otherwise agreed between the parties;
 - for the Netherlands and Nadex, such individual or entity has been approved by IG or a member of the IG Group on behalf of IG and has a Qualified Introduced Open Account;
 - for Nadex, such individual must be a resident of the United States; and
 - for IG Bank S.A., such individual or entity is a Swiss resident and has been approved by IG Bank S.A.
- For the avoidance of doubt, neither an Affiliate nor any of its Affiliated Parties are eligible to become Qualified Introduced Clients under such Affiliate's Tracker ID(s), and should an Affiliate or any of its Affiliated Parties register in such a manner, the Affiliate will not be eligible to receive the applicable commission or any other compensation whatsoever.
- 1.20 **Qualified Introduced Open Account:** An account opened by a Qualified Introduced Client that has been approved by IG or a member of the IG Group on behalf of IG and is able to be funded and traded.
- 1.21 **Regulator:** The UK Financial Conduct Authority, the Australian Securities and Investment Commission, the Monetary Authority of Singapore, the Dubai Financial Services Authority, the Swiss Financial Market Supervisory Authority, the South Africa Financial Services Board, Japanese Financial Services Agency, Ministry of Economy, Trade and Industry of Japan, Ministry of Agriculture, Forestry and Fisheries of Japan, the U.S. Commodity Futures Trading Commission and any other regulatory authorities with competent authority over any member of the IG Group, and their successor(s).

1. DEFINITIONS (CONTINUED)

- 1.22 **Report:** Information regarding the Affiliate Fees, the Introduced Client tracking and other information relevant to the Affiliate provided by IG in the Affiliate Section.
- 1.23 **Site(s):** www.ig.com, iggroup.com, www.nadex.com and any other website as may be added by IG, in its sole and absolute discretion, from time to time.
- 1.24 **Spam or Unsolicited Promotions:** Any emails or any other messages that are circulated by an Affiliate, directly or indirectly, including messages that are posted on social media networks, newsgroups, forums, chat boards and other types of online media and which:
- (a) are directed at third parties who have not consented in writing in advance to receiving promotional messages from such Affiliate;
 - (b) contain false or misleading statements;
 - (c) do not truthfully identify the source or the originating IP address from which it was sent; or
 - (d) do not provide the recipient with an option to easily be removed from receiving future mailings or promotions.
- 1.25 **Sub-Affiliate:** Any person or entity which the Affiliate has referred to this Program as a sub-affiliate, and provided such person or entity was approved by IG or on behalf of IG by a member of the IG Group, for which the Affiliate and IG shall determine the Sub-Affiliate Fee as required from time to time.
- 1.26 **Sub-Affiliate Fee:** The amount payable to the Sub-Affiliate in accordance with clause 4.1(c).
- 1.27 **Tracker(s) ID:** The unique identification code, which is related to the Tracking URL or sign-up bonus codes that IG provides exclusively to the Affiliate, through which IG tracks and calculates the Affiliate Fee.
- 1.28 **Tracking URL:** A unique hyperlink to the Site(s) enabling an Affiliate to refer potential Introduced Clients to the Site(s), and which enables IG to identify the Affiliate that has referred such specific Introduced Client for the purpose of calculating the Affiliate Fee.
- 1.29 **Trademarks:** All trademarks (registered and unregistered), service marks and logos displayed on the Site(s).
- 1.30 **Trading Platform:** The IG Group's technology dedicated for online trading, allowing participants to trade online either in demo or in a live account, and including the IG Group's billing, support, retention and promotion services and activities.
- 1.31 In this Agreement:
- (a) Clause, Appendix and paragraph headings shall not affect the interpretation of this Agreement.
 - (b) A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
 - (c) The Appendix(ces) form part of this Agreement and shall have effect as if set out in full in the body of this Agreement. Any reference to this Agreement includes the Appendices.
 - (d) References to clauses and Appendix(ces) are to the clauses and Appendix(ces) of this Agreement.
 - (e) Unless the context otherwise requires:
 - (i) words in the singular shall include the plural and in the plural shall include the singular;
 - (ii) a reference to one gender shall include a reference to the other genders;
 - (iii) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
 - (iv) a reference to writing or written includes email; and
 - (v) any phrase followed by the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
 - (f) In the case of conflict or ambiguity between any provision contained in the body of this Agreement and any provision contained in the Appendix, the provision in the body of this Agreement shall take precedent.

2. AFFILIATE PROGRAM

- 2.1 **Participation:**
- (a) In order to participate in the Program an applicant must complete and submit a Program Participation Form, as well as the required documentation set forth in Section 5.1 of this Agreement.
 - (b) On the basis of the applicant's completed Program Participation Form, IG may, at its sole and absolute discretion, either accept or reject or partially approve for a limited number of product brands or countries, the applicant to join the Program.
 - (c) In the event that IG approves the applicant, IG shall inform such applicant that it is accepted to be included in the Program and provide it with a Tracker ID linked to the Site(s) pursuant to which, subject to the terms and conditions of this Agreement, the applicant shall be an Affiliate.
- 2.2 **Appointment of Affiliate:**
- (a) Upon IG's approval of the applicant as an Affiliate, in accordance with clause 2.1, and by the acceptance of the terms and conditions of this Agreement, IG grants the Affiliate a revocable, non-exclusive, non-transferable, non-sub-licensable and worldwide limited right to direct potential Introduced Clients, and Parent-Affiliates and/or Sub-Affiliates to the Site(s), subject to the terms and conditions of this Agreement.
 - (b) This Agreement does not grant the Affiliate an exclusive right or privilege to assist any member of the IG Group in the provision of services arising from the Affiliate's referrals, and any member of the IG Group may obtain the assistance of other affiliates to perform services of the same or similar nature as those provided by the Affiliate. The Affiliate shall have no claims to fees originated from Introduced Clients, Qualified Introduced Clients and/or Qualified Introduced Open Accounts, Parent-Affiliates and/or Sub-Affiliates not referred solely by it.
- 2.3 **Affiliate Fees:** The Affiliate Fee shall be specified in the appendix in the Affiliate Section, as updated from time to time at IG's sole and absolute discretion. US\$ is the standard currency to be used in the Program unless otherwise agreed in writing between the parties.
- 2.4 **Amendments to Compensation Plan:** IG may change the Affiliate's Compensation Plan, at any time and at its sole and absolute discretion, by sending the Affiliate a notice to such effect by email. In the event Affiliate does not agree to such change, it shall notify IG by return email within three (3) days of receiving such notice from IG and the Agreement shall terminate immediately. In the event the Affiliate does not notify IG by email within three (3) days from receipt of the notice, it shall be deemed as an approval by the Affiliate to such change in the Compensation Plan. For the avoidance of doubt, the Affiliate will receive a one-off payment with respect to Introduced Clients identified by a Tracker ID prior to the date of any such change in the Compensation Plan, in accordance with the applicable Compensation Plan at the date such Introduced Clients registered to the Site. Unless otherwise agreed by the parties in writing, any amendment(s) to the Compensation Plan will not apply retroactively.
- 2.5 **Parent-Affiliates and Sub-Affiliates:** Subject to IG's prior written approval, an Affiliate may become a Parent-Affiliate and refer any third party who is not and has not been registered as an Affiliate, Sub-Affiliate or Parent-Affiliate. Any Affiliate who is referred by the Parent-Affiliate and was approved by IG will be considered for that Parent-Affiliate its Sub-Affiliate.
- 2.6 **Costs and Expenses:** The Affiliate shall bear all costs and expenses of any nature whatsoever incurred in connection with this Agreement. Under no circumstances shall IG be liable hereunder for any amounts other than the Affiliate Fee.
- 2.7 **Set-off:** IG will at any time have the right to set off any losses incurred in respect of, or any debit balances in, any accounts (including any account held with a member of the IG Group) in which the Affiliate may have an interest against any sums or other assets held by IG for or to such Affiliate's credit on any other account (including any account held with a member of the IG Group) in which the Affiliate may have an interest. If any loss or debit balance exceeds all amounts so held, the Affiliate must forthwith pay such excess to IG whether demanded or not. The Affiliate also authorises IG to set off any losses incurred in respect of, or any debit balances in, any account held by such Affiliate with a member of the IG Group against any credit on the Affiliate's account(s) with IG pursuant to this Agreement.

3. NO COMPETITIVE MARKETING

- 3.1 The Affiliate shall not be entitled to market to any potential Introduced Clients on any of the following:
- (a) on any internet search engine, display, or cost per impression advertising on which IG or any member of the IG Group promotes any of the Site(s) (e.g. Google.com, Bing .com, etc.) (unless otherwise approved by IG or a member of the IG Group in written form, as necessary);
 - (b) in any other manner which results in the Affiliate competing with a member of the IG Group in relation to the promotion of Site(s), including but not limited to the promotion of the Affiliate's website(s) through other affiliates;
 - (c) any other online software, application, or other platform enabling online trading similar to and/or in competition with the Trading Platform; or
 - (d) by using any IG Group Marks (or any variation or combination thereof) in the Affiliate's domain name (e.g. 'IG', 'IG Group', 'IG Index', 'IG Markets', 'Nadex' etc.).
- 3.2 In the event that an Affiliate is in breach of the provisions of this clause 3, IG shall have the right, in addition to any other right or remedy available to it under this Agreement or applicable law, to render the Tracking URLs assigned to such Affiliate inoperative, and immediately block the Affiliate's access to the Program, with no compensation to such Affiliate. The Affiliate hereby irrevocably waives its rights to, and shall indemnify IG and any member of the IG Group for, any claim or demand made against IG or any member of the IG Group, their directors, officers, shareholders, employees or against the Site(s) in respect of such action taken by IG.

4. TRACKING / PAYMENT

- 4.1 **Affiliate Fee:** Subject to clause 4.13, the Affiliate Fee shall be calculated as follows:
- (a) **Compensation Plan:** The Affiliate Fee for each Qualified Introduced Client and/or Qualified Introduced Open Account (as applicable) referred by an Affiliate to any Site shall be specified in the Affiliate Section of the Site, as updated from time to time in IG's sole and absolute discretion.
 - (b) **Parent-Affiliate Fee:** IG shall pay a Parent-Affiliate the Affiliate Fee for each Sub-Affiliate it refers to IG or any member of the IG Group. Such Affiliate Fee shall be equal to a percentage or an amount, specified in the Parent-Affiliate Section of the Site(s) of the Affiliate Fee for each Qualified Introduced Client and/or Qualified Introduced Open Account (as applicable) referred by such Parent-Affiliate to the Site(s), as updated from time to time in IG's sole and absolute discretion.
 - (c) **Sub-Affiliate Fee:** IG shall pay each Sub-Affiliate its fees in accordance with the reasonable instructions provided by the Affiliate to IG.
- 4.2 **Tracking and Payment:** IG shall track Introduced Clients' activity for the purpose of calculating the Affiliate Fee and such information shall be available to the Affiliate in the Affiliate Section. Unless otherwise agreed between the parties, the Affiliate Fee shall be paid on a monthly basis in arrears in accordance with the information set forth in the Report.
- 4.3 **Time of Payment:** Unless otherwise agreed between the parties, the Affiliate Fee will be payable within thirty (30) calendar days after the end of each calendar month, except that, in no event will IG or a member of the IG Group on behalf of IG pay to an Affiliate or a Sub-Affiliate an amount which is less than US\$ 250, and in the event that the Affiliate's or the Sub-Affiliate's balance at the end of a calendar month is less than US\$ 250, such balance shall be carried over and added to the next month's Affiliate Fee or Sub-Affiliate Fee respectively. In the event that the balance amount carried over does not total more than US\$ 250 within six (6) consecutive calendar months, then the amount due will be voided and no longer payable, and IG may terminate this Agreement with no liability whatsoever to the Affiliate, Parent-Affiliate or the Sub-Affiliate.
- 4.4 **Method of Payment:** Affiliate Fees paid by IG or a member of the IG Group on behalf of IG shall be paid in any currency and method as may be determined by IG, in accordance with IG's policy and subject to applicable laws. Charges for wires or courier charges for cheques will be covered by the Affiliate or the Sub-Affiliate and deducted from the Affiliate Fee or the Sub-Affiliate Fee (as applicable).
- 4.5 **Compensation for Qualified Introduced Clients and Qualified Introduced Open Accounts and Qualified Prospective Introduced Clients only:** In addition to any other terms and conditions set forth anywhere in this Agreement or under any applicable laws, the Affiliate shall not be entitled to receive any Affiliate Fee for any Introduced Client unless and until such Introduced Client has been approved as a Qualified Introduced Client and/or Qualified Introduced Open Account (as applicable) or Qualified Prospective Introduced Clients. For the avoidance of doubt, IG reserves the right, in its sole and absolute discretion, to change, modify, add or remove, at any time, any criteria applying to any of the Compensation Plan, including without limitation, setting any baseline, threshold, minimum deposits/earnings and/or other requirement(s) for qualifying into the Compensation Plan and/or for receiving any Affiliate Fee set out in this Agreement.
- 4.6 **Introduced Client Verification:** The Affiliate Fee in relation to new Qualified Introduced Clients and/or Qualified Introduced Open Accounts (as applicable) will be payable only following the relevant member of the IG Group's verification and checks concerning all new Introduced Clients in accordance with the requirements of any applicable law and IG's internal verification process.
- 4.7 **Entitlement to Affiliate Fees:** Notwithstanding any other provision in this Agreement, the Affiliate shall no longer be entitled to receive the Affiliate Fee for any Introduced Client, Parent-Affiliate and/or Sub-Affiliate carrying the Affiliate's Tracker ID following six (6) months from the date such Introduced Client, Parent-Affiliate and/or Sub-Affiliate registered to any Site.
- 4.8 **Non-Active Account:** Notwithstanding any other provision in this Agreement, a Non-Active Affiliate shall not be entitled to receive any Affiliation Fee from IG or a member of the IG Group on behalf of IG.
- 4.9 **Holdover for Non-Compliance:** Notwithstanding any other provision in this Agreement, IG may, in its sole and absolute discretion, withhold, delay or deny payment of the Affiliate Fee in any of the following events:
- (a) IG has reason to suspect that the Affiliate's activity is not in compliance with any applicable laws or regulations and with respect to Nadex, including any regulation(s) promulgated by the United States Federal Trade Commission regarding digital advertising;
 - (b) IG has reason to suspect that the Affiliate's activity is in breach of this Agreement;
 - (c) the Affiliate has failed to complete any form as may be required by IG or has entered misleading or incorrect information in a form provided by the Affiliate to IG;
 - (d) the Affiliate has failed to provide any document as may be demanded by IG; and/or
 - (e) IG has been notified by any third party of the alleged infringement of property or rights (e.g. intellectual property rights) by the Affiliate or by the Affiliate's activity.
- The Affiliate hereby irrevocably waives its rights to, and shall indemnify IG and any member of the IG Group for, any claim or demand made against IG or any member of the IG Group, their directors, officers, shareholders, employees or against any Site in respect of the exercise by IG of its rights in this clause 4.9.
- 4.10 **Holdover for Fraud Traffic:**
- (a) Notwithstanding any other provision in this Agreement, in the event that any activity in the Affiliate's account, or in any account which appears to be controlled or managed by the Affiliate, is deemed suspicious by IG in its sole determination, IG may, in its sole and absolute discretion, delay payment of the Affiliate Fee to the Affiliate for up to one hundred and eighty (180) days in order to verify the suspicious activity.
 - (b) In the event that IG determines that an activity constitutes Fraud Traffic, IG shall recalculate or withhold the Affiliate Fee, in its sole and absolute discretion.
 - (c) Notwithstanding clause 4.9 above, if IG determines that Affiliate is involved, whether directly or indirectly, in any fraudulent, deceptive, manipulative or otherwise illegal activity connected to IG or any member of the IG Group, including without limitation to the Site, Account(s), Bonus(es), Qualified Introduced Client(s), Qualified Introduced Open Account(s), Qualified Prospective Introduced Clients, Sub-Affiliate(s) and/or Referred-Affiliate(s) IG shall have the right, in addition to any other right or remedy available to it under this Agreement or applicable law, to render the Tracking URLs assigned to such Affiliate inoperative, and immediately block Affiliate's access to the Program, with no compensation to Affiliate. The Affiliate hereby irrevocably waives its rights to, and shall indemnify IG and any member of the IG Group for, any claim or demand made against IG or any member of the IG Group, their directors, officers, shareholders, employees or against any Site in respect of the exercise by IG of its rights in this clause 4.10.
- 4.11 **Introduced Client Tracking:** The Affiliate represents that it is aware and agrees that each Introduced Client, upon signing up, must link through a Tracking URL or enter a sign up bonus code provided to it by the Affiliate to enable such Affiliate (or Sub-Affiliate(s), if applicable) to receive the Affiliate Fee or Sub-Affiliate Fee (as applicable) in relation to such potential Introduced Client(s). In no event shall IG or any member of the IG Group be liable, and Affiliate and/or Sub-Affiliate specifically waives any claim or demand in relation to any fees associated with any Tracking URL or bonus code that has not been validly received by IG by the end of the calendar month in which that fee arose or for failure of the Affiliate, Parent-Affiliate, Sub-Affiliates or any Introduced Client to use the relevant Affiliate's Tracking URL or for any potential Introduced Client's failure to properly enter a sign up bonus code.
- 4.12 **Payment Disputes:** The acceptance of a payment cheque, a payment transfer or any other payment by the Affiliate will be deemed full and final settlement of Affiliate Fee due for the corresponding calendar month. Hence, if the Affiliate disagrees with the Reports or amount payable, the Affiliate should NOT accept payment for such amount and immediately send IG a written notice of its dispute. Dispute notices must be received by IG within thirty (30) calendar days of the end of each calendar month for which payment is made, or Affiliate's right to dispute such Report or payment will be deemed waived and Affiliate shall have no claims in such regard.

4. TRACKING / PAYMENT (CONTINUED)

- 4.13 **Tax:** Each Party shall be responsible for its own tax liabilities in its respective territory, including any company or corporate tax, national taxes, federal or state. Furthermore and if applicable, the Affiliate Fee calculated in accordance with 4.1 is exclusive of UK Value Added Tax (VAT) and shall be paid after the deduction of withholding taxes (if applicable). An Affiliate located in the UK/European Economic Community that is not registered for VAT or its equivalent, shall inform IG immediately after it becomes so registered and provide its VAT registration number (or equivalent).

5. ADDITIONAL TERMS OF PARTICIPATION IN THE PROGRAM

- 5.1 **Provision of Information and On-Boarding Documentation:** The Affiliate shall provide true, accurate and complete information to IG as may be requested by IG from time to time. The Affiliate hereby consents that IG may disclose certain information about the Affiliate, including but not limited to, the Affiliate's Fee and performance statistics: (i) where it is required to by law; (ii) to any member of the IG Group or any of their partners; (iii) to the FCA and any other Regulator or regulatory authorities upon their reasonable request; (iv) to such third parties as IG deems reasonably necessary in order to prevent crime; and (v) to such third parties as IG sees fit to assist in enforcing its legal or contractual rights against the Affiliate, including but not limited to, debt collection agencies and legal advisors. The Affiliate further acknowledges that it is aware that prior to receiving any Affiliate Fee, the Affiliate must provide IG with all information as may be requested by IG, including but not limited to any information required pursuant to the FCA rules or the rules of any other Regulator or relevant authority and/or in respect of a self-billing agreement set out in the Appendix 2 to this Agreement (as applicable). Such information may include, but is not limited to, the following:

(a) **For an Individual:**

- (i) copy of a valid photographic identification card;
- (ii) full name;
- (iii) any national identity number, tax identification number, or social security number;
- (iv) W-8 BEN or W-9, if applicable;
- (v) date of birth;
- (vi) nationality;
- (vii) address of residence;
- (viii) contact information (telephone, email, etc.);
- (ix) location and nature of marketing activities;
- (x) VAT registration or other sales tax reference number, or confirmation that the individual is not so registered;
- (xi) copy of a recent bank statement (not older than 3 months from the date of the Program Participation Form) showing the name and address of such individual; and
- (xii) bank details for commission remittances, including: name on bank account, bank account number and sort code or IBAN, bank name and address.

(b) **For a company:**

- (i) registered name;
- (ii) company identification number or tax identification number;
- (iii) W-8 BEN or W-9, if applicable;
- (iv) country of registration;
- (v) registered office address in the country of registration;
- (vi) certificate of incorporation/organization and articles of association/incorporation/organization;
- (vii) operating agreement or bylaws (US);
- (viii) business address if different from registered office address;
- (ix) VAT registration or other sales tax reference number, or confirmation that the entity is not so registered;
- (x) regulatory/licensing registration number, if applicable;
- (xi) names of directors/partners;
- (xii) copy of a valid photo identification card of the main executive director and/ or partner including name, address and date of birth;

(xiii) copy of a valid photo identification card and details of beneficial owner(s) of 25% or more of the share capital of the company, including name, address and date of birth; and

(xiv) bank details for commission remittances, including: name on bank account, bank account number and sort code or IBAN, bank name and address.

5.2 Warranties:

Each Affiliate hereby warrants the following:

- (a) it will, at all times, has the requisite capacity and authority to enter into this Agreement;
- (b) it does not require authorisation to provide the services, or, if it does, it already has the requisite authorisation and that it will promptly notify IG in writing if there is any change in such authorisation;
- (c) it will not issue any advertisement or distribute any promotional material, whether on the internet or otherwise, about the IG Group (except for the Marketing Materials) without IG's express prior written consent; and
- (d) it will not do, or neglect to do, anything which as a result of its action or omission, leads to a detrimental outcome for the IG Group or any member of the IG Group.

5.3 Marketing Materials:

(a) The Affiliate's Marketing Materials shall comply with the guidelines set out in the Affiliate Section and the restrictions and requirements set forth in clauses 5.4, 5.5, and 5.6 below. **The Affiliate shall not market any Marketing Materials and/or IG Group Marks via email, search engine marketing, display advertising, cost per impression advertising, or social media, without the prior written consent of IG.**

(b) Prior to the Affiliate's amendment of any Marketing Materials, the Affiliate shall submit a sample to IG for its review and approval. The amended Marketing Material may be used by the Affiliate only upon receiving the explicit written approval by IG, which may be granted or denied or require amendments to the Marketing Materials, in IG's sole and absolute discretion. In the event such approval is granted, the Affiliate agrees and hereby assigns and transfers to IG, its successors, assignees, and/or nominees, all of Affiliate's right, title and interest to any Marketing Materials created and made by (or on behalf of) the Affiliate. In order to comply with the applicable laws, requirements, and regulations and/or as required by the FCA or other Regulators, IG may require the Affiliates, Sub-Affiliates and/or Parent-Affiliates to disclose any URLs which have been used in respect of any Marketing Materials.

(c) In the event that the Affiliate makes use of any Marketing Material not approved by IG, IG shall have the right, in addition to any other right or remedy available to it under this Agreement or any applicable law, to render the Tracking URLs assigned to such Affiliate inoperative, and immediately block Affiliate's access to the Program and deny any Affiliate Fee, with no compensation to the Affiliate. The Affiliate hereby irrevocably waives its rights to, and shall indemnify IG and any member of the IG Group for, any claim or demand made against IG and/or any member of the IG Group, their directors, officers, shareholders, employees or against any Site in respect of such action taken by IG and any regulation(s) promulgated by the United States Federal Trade Commission regarding digital advertising.

- 5.4 **Restrictions.** All Affiliate activities must be professional, proper and in full compliance with applicable laws and regulations (including any anti-bribery and anti-corruption laws and regulations, and any regulation(s) promulgated by the United States Federal Trade Commission regarding digital advertising), and the Affiliate will be solely responsible for the content and manner of its activities. An Affiliate and its website(s), may not be engaged, directly or indirectly, in conduct that IG, in its sole and absolute discretion, deems to be illegal, improper, unfair or otherwise adverse to the operation or reputation of the IG Group or any Site or detrimental to other users of the Site(s), including without limitation, directly or indirectly:

- (a) operation of an illegal business, site or subscription email list;
- (b) engaging in any illegal activity of any type, including but not limited to displaying illegal content on the Affiliate's website or in the Affiliate's subscription emails or offering any illegal good or service through the Affiliate's website or subscription emails;
- (c) operation of a website that contains or promotes content that is libellous, defamatory, obscene, abusive, violent, bigoted, hate-oriented, illegal, pornographic, related to gambling or link to a website that contains or promotes such content;
- (d) engaging in indiscriminate or unsolicited commercial advertising emails;
- (e) utilizing any downloadable software, toolbars, pay-per-click search engine marketing, display advertising, or cost per impression advertising on any browser in connection with this Program without the express written consent of IG;
- (f) placing links to any of the Site(s) in Spam or Unsolicited Promotions, banner networks, counters, guest books, IRC channels or through similar internet resources;

5. ADDITIONAL TERMS OF PARTICIPATION IN THE PROGRAM (CONTINUED)

(g) causing or enabling any transactions to be made that are not in good faith, including among others by means of any device, program, robot, hidden frames and redirects, and 'bogus' traffic (in each case without derogating from other remedies IG or any member of the IG Group may have in law, equity or otherwise);

(h) establishing or causing to be established, without the prior written consent of IG, any promotion that provides any rewards, points or compensation for and any other activity that IG deems at its sole and absolute discretion to be of similar nature, or that allows third parties to place links to the Site(s);

(i) utilizing any variation, including any misspelling, modification, or derivative, of any Site address or any of the IG Group Marks;

(j) diluting, blurring or tarnishing the value of the Trademarks;

(k) unauthorised use of any third party's intellectual property (including, but not limited to, trademarks); or

(l) offering any Introduced Client, whether directly or indirectly, any kind of rake-back deal, arrangement for payment or portion of the Affiliate Fee, or any other incentive which may be considered to be a 'fee sharing arrangement', 'rebate', or 'soft dollar' compensation between Affiliate and Introduced Client.

IG shall have the right, in addition to any other right or remedy available to it under this Agreement or applicable law, to render the Tracking URLs assigned to such Affiliate violating the restrictions in this clause 5.4 inoperative, and immediately block the Affiliate's access to the Program, with no compensation to such Affiliate. The Affiliate hereby irrevocably waives its rights to, and shall indemnify IG and any member of the IG Group for, any claim or demand made against IG or any member of the IG Group, their directors, officers, shareholders, employees or against the Site(s) in respect of such action taken by IG.

5.5 Age:

(a) In order to participate in the Program, the Affiliate must be aged 18 years or older.

(b) The Affiliate may not actively target marketing to any persons who are under the age of 18 years old, or (provided they are older than 18 years old) under the age of majority in the territory in which the Affiliate is operating.

5.6 Forbidden Countries:

(a) The Affiliate may only target marketing to citizens or residents of the countries in the compensation group 1 to 4 as set out in the Appendix 1 to this Agreement and included in the Affiliate Section, as may be updated from time to time by IG in its sole and absolute discretion.

(b) Any Affiliate interested in target marketing to a person who is a citizen or resident of any country not listed in the Appendix 1 to the Agreement and included the Affiliate Section must first receive IG's prior written approval.

(c) Marketing for IG Bank S.A. may only be displayed in Switzerland.

(d) Marketing for Nadex may only be displayed in the United States, and Affiliate will only receive compensation for Qualified Introduced Open Accounts resulting from marketing efforts in the United States.

5.7 For Affiliates Directly On-Boarded for Participation in the Program for IG Singapore (IG Asia Pte Limited) only:

(a) This clause 5.7 shall only apply to Affiliates who are on-boarded for participation in the Program for IG Singapore.

(b) The Affiliate must not:

(i) be conducting introducing activities under this Program as its sole business activity if the Affiliate is a corporation or as their full-time occupation if the Affiliate is an individual, as the case may be;

(ii) provide any Introduced Client(s) with any form of financial or investment advice, recommendations or opinions that would be considered a regulated activity in Singapore;

(iii) be licensed with the Monetary Authority of Singapore to conduct regulated activities under either the Securities and Futures Act or the Financial Advisers Act, each as amended or varied from time to time;

(iv) have a power of attorney over any Account of an Introduced Client; and

(v) tarnish or otherwise bring into disrepute the image of any member of the IG Group or the financial services industry generally in Singapore.

(c) Introduced Client(s) referred from Banners and Text Links from an Affiliate on-boarded for participation in the Program for IG Singapore will also be required to complete an additional acknowledgement concerning the compensation arrangement between the Affiliate and IG Singapore which shall be available from the IG Singapore website or from an IG employee upon request.

6. LINKS / TRADEMARKS AND LOGOS / DATA OWNERSHIP

6.1 Subject to the terms of this Agreement, IG grants to the Affiliate, a revocable, non-exclusive, non-transferable, non-assignable, non-sub-licensable, worldwide limited licence to display on such Affiliate's website the Marketing Material provided by IG or on behalf of IG to the Affiliate for the sole purpose of providing a link from such Affiliate's website, which website has been confirmed by IG as included in the Program, to the homepage of the Site(s) (but no other page) via the Tracking URL(s) provided by IG. Unless otherwise approved in advance in writing by IG, the Affiliate may not promote, whether directly or indirectly, any of the IG Group Marks, and in any event may not modify or change of the IG Group Marks in any way. No framing of any webpage of any of the Site(s) is permitted.

6.2 The Affiliate, and anyone on the Affiliate's behalf, shall not assert the invalidity, unenforceability, or contest the ownership of any of the IG Group Marks in any action or proceeding of whatever kind or nature, and shall not take any action that may prejudice IG's or any member of the IG Group's rights in any IG Group Marks, render the same generic, or otherwise weaken their validity or diminish their associated goodwill.

6.3 Except as explicitly permitted herein, nothing in this Agreement or on any of the Site(s), should be construed as granting, by implication, estoppel or otherwise, any licence or right to use any IG Group Marks.

6.4 All Introduced Clients shall be considered as customers of IG or a member of the IG Group only. IG shall be the sole and exclusive owner of the database of names and contact information and any other data of all Introduced Clients, including Introduced Clients identified by a Tracker ID. The Affiliate may not contact an Introduced Client without receiving IG's prior written approval for such contact. If in IG's opinion the Affiliate either tries to, or does, make contact with an Introduced Client without IG's prior written approval, IG shall be entitled to immediately terminate this Agreement and to withhold all commissions owed to Affiliate at such time. Further, in the event that the Affiliate was provided by IG with written approval to contact or correspond with a Introduced Client, and thereafter IG deems that such contact or correspondence is against the interests of IG or any member of the IG Group, IG shall have the right to revoke the approval previously granted, to terminate this Agreement. The Affiliate agrees that IG and/or any member of the IG Group may access information from or about visitors to Affiliate's website, and may use such information for any purpose.

7. LIMITATION OF LIABILITY

In no event shall IG or any member of the IG Group, their officers, directors, shareholders, employees, service providers or suppliers be liable for lost profits or data, or any special, incidental or consequential damages arising out of or in connection with the Site(s), IG's services, the Trading Platform, or this Agreement (however arising, including negligence), and including, without limitation, as a result of any failure or malfunction of any software, hardware, communication technology or other system. In aggregate, IG's or any member of the IG Group's, their officers, directors, shareholders, employees, service providers and suppliers liability to the Affiliate or any third party(ies) in any circumstance is limited to the greater of:

(a) the aggregate of the fees paid by IG to Affiliate in the twelve months prior to the act or omission giving rise to liability; or

(b) US\$ 2,000.

8. NO WARRANTIES; INDEMNIFICATION

8.1 To the fullest extent permitted under applicable law, notwithstanding anything to the contrary, IG disclaims all warranties, express or implied, including but not limited to all implied warranties of non-infringement, merchantability and fitness for a particular purpose, with respect to the Program, the Site(s), links in the Site(s), or the Site(s) being accessible or free of errors, viruses or security threats.

8.2 The Affiliate agrees to indemnify, defend and hold harmless IG and any member of the IG Group, their directors, officers, shareholders, employees, service providers and suppliers from and against any and all liability, claims, costs, expenses, injuries and losses, including reasonable legal fees and costs, arising directly or indirectly in connection with Affiliate's breach of any terms of this Agreement, operations or website or out of any disputes between Affiliate and any other party relating to this Agreement, the Site(s), the Affiliate's activity or to services provided by IG or any member of the IG Group. IG may deduct such amounts to indemnify the IG Group, its directors, officers, shareholders, employees, service providers and suppliers for any claims, arising or resulting from or relating, the matters brought forth in this clause 8.2 from any outstanding Affiliate Fee due to the Affiliate and held by IG and/or any other funds whatsoever due to the Affiliate and held by IG.

9. INDEPENDENT INVESTIGATION

The Affiliate acknowledges that the Affiliate has read this Agreement and agrees to all its terms and conditions. The Affiliate understands that IG or any member of the IG Group may at any time (directly or indirectly) solicit customer referrals on terms that may differ from those contained in this Agreement or operate or contract with websites that are similar to or compete with the Affiliate's website. The Affiliate has independently evaluated the desirability of participating in the Program and is not relying on any representation, guarantee, or statement other than as set forth in this Agreement.

10. TERMINATION

- 10.1 This Agreement will take effect when the Affiliate indicates its acceptance of this Agreement on the Program Participation Form and shall continue until terminated in accordance with the terms of this Agreement.
- 10.2 IG may terminate this Agreement at any time, with or without cause, by giving the Affiliate seven (7) days' written notice by email (or, in the event that IG terminates this Agreement with all of its Affiliates, by posting a notice on the Site(s)), except if the Affiliate violates any of the terms of this Agreement, in which case, IG may, in its sole and absolute discretion, terminate this Agreement with immediate effect. The Affiliate may terminate this Agreement at any time, with or without cause, by giving IG seven (7) days' written notice by email to IG at IG's email address detailed on IG's website.
- 10.3 This Agreement will terminate immediately and without notice if:
 - (a) the other party makes an arrangement with its creditors, cannot pay its debts when they fall due, is declared insolvent or bankrupt or has an administrator or receiver appointed;
 - (b) a petition is filed, a notice is given, a resolution is passed or an order is made for or in connection with the winding up of the other party;
 - (c) an application is made to court, or an order is made, for the appointment of an administrator or if a notice of intention to appoint an administrator is given or if an administrator is appointed over the other party;
 - (d) a person becomes entitled to appoint a receiver over the assets of the other party or a receiver is appointed over the assets of the other party;
 - (e) the other party suspends or ceases, or threatens to suspend or cease, to carry on all or a substantial part of its business; or
 - (f) Affiliate fails to comply with any applicable law or regulation, or breaches any provision of this Agreement that IG deems to be material.
- 10.4 Upon termination of this Agreement, the Affiliate shall no longer be entitled to receive any Affiliate Fee with respect to any new Introduced Clients.
- 10.5 Upon termination of this Agreement for any reason, the Affiliate will cease use of, and remove from Affiliate's website, all IG Group Marks, Banners and Text Links to the Site(s) within seven (7) days from the notice of termination. The Affiliate shall pay IG US\$100 for each day such IG Group Marks, Banners and Text Links is not removed from Affiliate's website by the Affiliate. Any domain which contains any of IG Group Marks shall be immediately returned or transferred to IG, at the Affiliate's cost, upon termination of this Agreement with Affiliate for whatsoever reason. The Affiliate shall pay IG US\$1,000 for each day such domain is not returned or transferred to IG.
- 10.6 Clauses 1, 5, 6, 7, 8, 10, 11 and 12 of this Agreement shall survive termination, and the enforceability of the terms and conditions of this Agreement as they related to acts and omissions during the period before such termination, shall survive termination.

11. PRIVACY

- 11.1 The Affiliate acknowledges that by participating in the Program, the Affiliate will be providing IG Group with personal information within the meaning of the Data Protection Act 1998 or any subsequent legislation governing data protection, which may be shared with a third party service provider(s) for identification verification purposes, or other authentications or validations IG deems necessary or appropriate. The Affiliate acknowledges and consents to IG and/or any member of IG Group processing all such information for the purposes of performing this Agreement and administering the relationship between the Affiliate and any member of IG Group. The Affiliate acknowledges and agrees that this may result in such Affiliate's personal information, performance, and Fees, being shared with members of the IG Group and/or being sent outside the European Economic Area (including to the USA). The Affiliate consents to IG's processing and disclosing such information in accordance with IG's privacy policy as published on IG's website(s) as may be updated from time to time.

- 11.2 The Affiliate authorises IG or its agents acting on its behalf, to carry out such credit and identity checks as IG may deem necessary or desirable. The Affiliate acknowledges and agrees that this may result in the Affiliate's personal information being sent to such agents, who may be within or outside the European Economic Area (including to the USA). The Affiliate agrees that IG and/or IG Group will be permitted, if so required, to furnish relevant information concerning the Affiliate or the Affiliate's account to any person who we believe to be seeking a reference or credit reference in good faith.

12. MISCELLANEOUS

- 12.1 IG and the Affiliate are independent contractors, and nothing in this Agreement creates any partnership, joint venture or agency relationship between them, grants to the Affiliate authority to make any representation on the IG Group's behalf or make public any information regarding the IG Group, or prohibits IG or any member of the IG Group from operating websites that are similar to or compete with the Affiliate's website.
- 12.2 The Affiliate declares that by accepting this Agreement it consents to, IG sending, and it receiving, by means of telephone, SMS or email, communications containing newsletters, notifications and any other content of a commercial nature relating to the Site(s) and related services. The Affiliate acknowledges that IG does not have to obtain the Affiliate's prior consent (whether written or oral) before sending such communications to the Affiliate, provided that IG shall immediately cease to send any such further communications should the Affiliate notify IG in writing that the Affiliate no longer wishes to receive such content.
- 12.3 This Agreement comprises the entire agreement between the Affiliate and IG, supersedes all prior oral and written agreements pertaining to this Agreement's subject matter, and applies in addition to any other term or condition of the Site(s) (such as IG's privacy policy), unless expressly provided otherwise in this Agreement or agreed between the parties in writing.
- 12.4 IG may modify any of the terms of this Agreement (including without limitation the terms of the Affiliate Fees and the Appendices) at any time(s) and in its sole and absolute discretion, upon posting notice on the Site(s) and/or Affiliate Section. The Affiliate's sole remedy if such modification is not acceptable to it, is to terminate this Agreement in accordance with clause 10.
- 12.5 If any provision of this Agreement is or becomes invalid, illegal or unenforceable in any jurisdiction in connection with its performance, such provision shall. Any deletion of a provision under this clause 12.5 shall not affect the validity and enforceability of the remainder of this Agreement. :
 - (a) be deemed deleted to the minimum extent necessary in the relevant jurisdiction (which can include deleting only part of the relevant provision); and
 - (b) continue in full force and effect without deletion in jurisdictions where it is not invalid, illegal or unenforceable.
- 12.6 IG's or any member of the IG Group's failure to exercise or enforce any right or provision of this Agreement shall not constitute a waiver of such right or provision.
- 12.7 This Agreement and the Affiliate's obligations may not be assigned by the Affiliate, by operation of law or otherwise. IG may assign this Agreement to any party at any time.
- 12.8 These rights of the parties to terminate, rescind or agree any variables, waiver or settlement under this Agreement are not subject to the consent of any other person.
- 12.9 This Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law. The Affiliate hereby irrevocably agrees that the English courts have exclusive jurisdiction and accordingly submits to the jurisdiction of the English courts in relation to any matter arising in connection with this Agreement (including regarding its existence)

APPENDIX 1 – AFFILIATE NETWORK – IG GROUP

Country compensation group 1	Country compensation group 2	Country compensation group 3	Country compensation group 4				USA	BANNED - DO NOT PRESENT IG GROUP ADS IN THESE COUNTRIES
Australia	Andorra	Brazil	Aland Islands	Albania	Falkland Islands (Malvinas)	Moldova	USA	Afghanistan
Gibraltar	Austria	Bulgaria	Argentina	Algeria	Faroe Islands	Mongolia	US Virgin Islands	Anjouan
Ireland	British Virgin Islands	China	Armenia	American Samoa	Fiji	Montenegro		Belgium
Italy	Canada	Croatia	Bahamas	Angola	French Polynesia	Mozambique		Burma/Myanmar
Monaco	Cyprus	Czech Republic	Bahrain	Anguilla	Gabon	Nauru		Comoros
New Zealand	Denmark	Estonia	Bermuda	Antigua and Barbuda	Gambia	Nepal		Congo
Singapore	Finland	Guadeloupe	Brunei	Aruba	Ghana	Nicaragua		Cote d'Ivoire (Ivory Coast)
Spain	Germany	Hungary	Cambodia	Azerbaijan	Greenland	Niue		Cuba
Switzerland	Greece	Latvia	Chile	Bangladesh	Grenada	Norfolk Island		Democratic Republic of the Congo
United Arab Emirates	Japan	Malaysia	Costa Rica	Barbados	Guam	Northern Mariana Islands		France
	Liechtenstein	Martinique	Egypt	Belarus	Guatemala	Oman		Guinea
	Luxembourg	Mexico	French Guiana	Belize	Guernsey	Palau		Haiti
	Macau	Russian Federation	Georgia	Benin	Guinea-Bissau	Panama		Hong Kong
	Malta	Slovakia	Indonesia	Bhutan	Guyana	Paraguay		India
	Norway	Slovenia	Kenya	Bolivia	Holy See (Vatican City State)	Puerto Rico		Iran
	Portugal	South Korea	Lithuania	Bonaire	Honduras	Reunion		Iraq
	Qatar	Thailand	Mauritius	Bosnia and Herzegovina	Iceland	Rwanda		Israel
	Saudi Arabia	Venezuela	Morocco	Botswana	Isle of Man	Saint Kitts and Nevis		Kosovo
	South Africa		Namibia	Burkina Faso	Jamaica	Saint Lucia		Liberia
	Sweden		New Caledonia	Burundi	Jersey	Saint Martin		Libya
	Taiwan		Pakistan	Cameroon	Jordan	Saint Vincent and The Grenadines		Mauritania
	United Kingdom		Papua New Guinea	Cape Verde	Kazakhstan	Samoa		Montserrat
			Peru	Cayman Islands	Kiribati	San Marino		Niger
			Philippines	Central African Republic	Kuwait	Sao Tome and Principe		Nigeria
			Romania	Chad	Kyrgyzstan	Serbia		North Korea
			Senegal	Christmas Island	Lebanon	Solomon Islands		Palestinian Territory
			Seychelles	Colombia	Lesotho	Sri Lanka		Poland
			The Republic of Macedonia - former Yugoslavia	Cook Islands	Madagascar	St. Helena		Republic of Equatorial Guinea
			Trinidad and Tobago	Djibouti	Malawi	St. Pierre and Miquelon		Republic of Sierra Leone
			Tunisia	Dominica	Maldives	Suriname		Somalia
			Turkey	Dominican Republic	Mali	Swaziland		State of Eritrea
			Ukraine	Ecuador	Marshall Islands	Tajikistan		Syria
			Vanuatu	El Salvador	Mayotte	Tanzania		The Republic of South Sudan
			Vietnam	Ethiopia	Micronesia	Togo		The Republic of Sudan
			Wallis and Futuna Islands	Tuvalu	Uzbekistan	Tonga		Turkmenistan
			Zambia	Uganda		Turks and Caicos Islands		Western Sahara
				Uruguay				Yemen
								Zaire
								Zimbabwe

This is an agreement to a self-billing procedure between IG Markets Limited, of Cannon Bridge House, 25 Dowgate Hill, London, EC4R 2YA, VAT number GB 761 297807, (hereinafter 'IG') and the Affiliate.

IG AGREES:

1. To issue self-billed invoices for all supplies made to IG by the Affiliate until the earlier of:
 - (a) 10 years from the date of the signing of this agreement; and
 - (b) The termination of the Affiliate Agreement under clause 10.
2. To complete self-billed invoices showing the Affiliate's name, address and VAT registration number, together with all the other details which constitute a full VAT invoice
3. To make a new self-billing agreement in the event that its VAT registration number changes
4. To inform the Affiliate if the issue of self-billed invoices will be outsourced to a third party

THE AFFILIATE AGREES:

1. To accept invoices raised by IG on their behalf until the earlier of:
 - (a) 10 years from the date of the signing of this agreement; and
 - (b) The termination of the Affiliate Agreement under clause 10.
2. Not to raise sales invoices for the transactions covered by this agreement
3. To notify IG immediately if they:
 - (a) Change their VAT registration number;
 - (b) Cease to be VAT registered; or
 - (c) Sell their business, or part of their business.