INTERACTIVE BROKERS GROUP, INC.

CORPORATE GOVERNANCE GUIDELINES

1. Director Qualifications

The Board of Directors (the "Board") of Interactive Brokers Group, Inc. (the "Company") must have a majority of directors who meet the criteria for independence required by the NASDAQ Stock Market unless otherwise permitted by NASDAQ Stock Market rules, including NASDAQ Stock Market's "controlled company" exemption. Initially, the Company intends to be a "controlled company" under NASDAQ Stock Market rules and will not have a majority of independent directors. The Nominating and Corporate Governance Committee (the "Corporate Governance Committee") is responsible for reviewing with the Board, on an annual basis, the requisite skills and characteristics of new Board members as well as the composition of the Board as a whole. In evaluating the suitability of Board members, the Corporate Governance Committee and Board considers many factors, including independence; understanding of the Company's business; educational and professional background; and geographic, gender, age, and ethnic diversity. The Board is committed to seeking out highly qualified women and minority candidates as well as candidates with diverse backgrounds, skills and experiences as part of the search process for each Director. Nominees for directorship will be recommended by the Corporate Governance Committee in accordance with the policies and principles set forth in its charter. The invitation to join the Board shall be extended by the Board itself, by the Chairman of the Corporate Governance Committee and the Chairman of the Board.

The Board would consider increasing the size of the Board in order to accommodate the availability of an outstanding candidate. Similarly, the Board would consider reducing the size of the Board, or maintain a vacancy, if it cannot identify available candidates meeting the Board's qualification standards. The size and composition of the Board shall be appropriate for effective deliberation of issues relevant to the Company's business and related interests.

Directors are expected to advise the Chairman of the Board and the Chairman of the Corporate Governance Committee prior to accepting any other public company directorship or any assignment to the audit committee or compensation committee of the board of directors of any public company of which such director is a member. Directors are also expected to report changes in their business or professional affiliations or responsibilities, including retirement, to the Chairman of the Board and the Chairman of the Corporate Governance Committee. A director should offer to resign if the Corporate Governance Committee concludes that the director no longer meets the Company's requirements for service on the Board. There shall be no pre-determined limitation on the number of other boards of directors on which the directors of the Company may serve; however, the Board expects individual directors to use their judgment in accepting directorships of other corporations or charitable organizations and to allow sufficient time and attention to Company matters.[1]

[1] The Board might consider an age limit for director nominees.

The Board does not believe it should establish term limits. While term limits could help ensure that there are fresh ideas and viewpoints available to the Board, they have the disadvantage of losing the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and, therefore, provide an increasing contribution to the Board as a whole. As an alternative to term limits, the Corporate Governance Committee will review on a regular basis, but not less frequently than annually, each director's continuation on the Board. This will allow each director the opportunity to conveniently confirm his or her desire to continue as a member of the Board.

2. Director Responsibilities

Management is responsible for the day-to-day business operations of the Company. The Board is elected by the stockholders to provide oversight and strategic guidance to senior management. The basic responsibility of the directors is to exercise their business judgment and to act in what they reasonably believe to be in the best interests of the Company and its stockholders, in a manner consistent with their fiduciary duties. In discharging that obligation, directors should be entitled to rely on the honesty and integrity of the Company's senior executives and its outside advisors and auditors. The directors shall also be entitled to have the Company purchase reasonable directors' and officers' liability insurance on their behalf, and to the benefits of indemnification and exculpation to the fullest extent permitted by applicable law and the Company's Certificate of Incorporation, Bylaws and any indemnification agreements, as applicable, as such documents have been adopted and amended from time to time by the Board.

The Board shall hold meetings of the entire Board on at least a quarterly basis. In addition to the regularly scheduled meetings, additional Board meetings may be held upon appropriate notice at any time to address other matters as necessary. The independent directors shall meet on a regular basis as often as necessary to fulfill their responsibilities, including at least annually in executive session without the presence of non-independent directors and management. In addition, directors are expected to attend annual meetings of stockholders at which they are nominees for election, Board meetings and meetings of the committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Required corporate actions may be taken by the unanimous written consent of the directors, as necessary and appropriate from time to time. Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed in writing to the directors before the meeting, and the directors should review these materials in advance of the meeting. The directors shall preserve the confidentiality of confidential material given or presented to the Board.

The Board has no policy with respect to the separation of the offices of Chairman of the Board and Chief Executive Officer. The Board believes that this issue is part of the succession planning process and that it is in the best interests of the Company and its stockholders for the Board to make a determination when it elects a new Chief Executive Officer.

The Chairman of the Board will establish the agenda for each Board meeting. At the beginning of the year the Chairman of the Board will establish a schedule of agenda subjects to be discussed during the year (to the degree this can be foreseen). Each Board member is free to suggest the inclusion of items on the agenda. Each Board member is free to raise at any Board meeting subjects that are not on the agenda for that meeting. The Board will review the Company's long-term strategic plans and the principal issues that the Company will face in the future during at least one Board meeting each year.

The Board will schedule regular executive sessions where non-management directors (i.*e*., directors who are not Company officers but who do not otherwise qualify as "independent" directors) meet without management participation. The non-management directors shall either select a non-management director to preside at each executive session or shall establish a procedure by which the presiding director for each executive session shall be selected.

The Board believes that management speaks for the Company. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company. It is expected, however, that Board members would do this with the knowledge of management and, absent unusual circumstances or as contemplated by the committee charters, only at the request of management.

3. Board Committees

The Board will have at all times an Audit Committee, a Compensation Committee and a Nominating and Corporate Governance Committee, unless otherwise permitted by NASDAQ Stock Market rules. All Board Committees must operate in accordance with applicable law, their respective charters as adopted and amended from time to time by the Board and the applicable rules of the Securities and Exchange Commission and the NASDAQ Stock Market. All of the members of these committees will be independent directors under the criteria established by the NASDAQ Stock Market, unless otherwise permitted by NASDAQ Stock Market rules. Committee members will be appointed by the Board upon recommendation of the Corporate Governance Committee with consideration of the desires of individual directors. It is the opinion of the Board that consideration should be given to rotating committee members periodically, but the Board does not feel that rotation should be mandated as a policy.

Each committee will have its own charter. The charters will set forth the purposes, goals and responsibilities of the committees as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. The charters will also provide that each committee will annually evaluate its performance, and report the results of such evaluation to the Board.

The chair of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. The chair of each committee, in consultation with the appropriate members of the committee and management, will develop the committee's agenda. At the beginning of the year each committee will establish a schedule of agenda subjects to be discussed during the year (to the degree these can be foreseen). The schedule for each committee will be furnished to all directors.

The Board and each committee have the power to retain at the expense of the Company independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance.

The Board may, from time to time, establish or maintain additional committees as necessary or appropriate and delegate to such committees such authority permitted by applicable law and the Company's Bylaws as the Board sees fit.

4. Director Access to Officers and Employees

Directors have full and free access to officers and employees of the Company. The directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the Company and will, to the extent not inappropriate, copy the Chief Executive Officer on any written communications between a director and an officer or employee of the Company.

The Board welcomes regular attendance at each Board meeting of the Chief Executive Officer and other senior officers of the Company deemed necessary by the Chief Executive Officer. If the Chief Executive Officer wishes to have additional Company personnel attend meetings of the Board on a regular basis, this suggestion should be brought to the Board for approval.

5. Director Compensation

The form and amount of director compensation will be evaluated annually by the Compensation Committee in accordance with the policies and principles set forth in its charter. In this regard, the Compensation Committee may request that management report periodically on the status of the Board's compensation in relation to the Company's competitors and other similarly situated companies. The Compensation Committee is aware that a director's independence may be jeopardized if director compensation and perquisites exceed customary levels, if the Company makes substantial charitable contributions to organizations with which a director is affiliated, or if the Company enters into consulting contracts with (or provides other indirect forms of compensation to) a director or an organization with which the director is affiliated. The Board must critically evaluate each of these matters when evaluating the independence of each director. Management directors will not be separately compensated for serving on the Board or on Board committees. All directors will be reimbursed for expenses related to their attendance at Board and committee meetings.

6. Director Orientation and Continuing Education

All new directors must be provided with these Corporate Governance Guidelines and must participate in the Company's director orientation program, which should be conducted as soon as practicable after the annual meeting at which new directors are elected. This orientation will include presentations by senior management and outside advisors, as appropriate, to familiarize new directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its Code of Business Conduct and Ethics, its principal officers and its internal and independent auditors. All other directors are also invited to attend the director orientation program, and any other programs that management may periodically provide for all directors on subjects that would assist them in discharging their duties. The Board or the Company will encourage, but not require, directors to periodically pursue or obtain appropriate programs, sessions or materials as to the responsibilities of directors of publicly-traded companies, and will pay reasonable costs of such programs, sessions or materials on a pre-approved basis.

7. Management Evaluation and Succession

The Board (not including any members of management of the Company) will conduct an annual review of the performance of the Chief Executive Officer and any other member of senior management as the Board may deem appropriate, taking into account the views and recommendations of the Compensation Committee and the Corporate Governance Committee, as set forth in their respective charters, and based on objective criteria, such as performance of the business, accomplishment of long-term strategic objectives and development of management.

The Board may, at any time by majority vote, remove any officer of the Company with or without cause. The Board shall fill a vacancy in any office that occurs due to death, resignation, removal, disqualification or any other cause.

The Board will establish and review such formal or informal policies and procedures, in consultation with the Corporate Governance Committee, the Chief Executive Officer and others as it considers appropriate, regarding succession to the position of Chief Executive Officer and any other senior management position as the Board may deem appropriate, in the event of emergency or retirement.

8. Annual Performance Evaluation

The Board will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively, which evaluation shall include a review of these Corporate Governance Guidelines. Following the end of each fiscal year, the Corporate Governance Committee will solicit comments from all directors and management and report to the Board with an assessment of the Board's performance during the prior fiscal year. The Corporate Governance Committee's report will be discussed with the full Board. The assessment will focus on the Board's contribution to the Company and specifically focus on areas in which the Board or management believes that the Board could improve.

9. Amendment, Modification and Waiver

These Corporate Governance Guidelines may be amended, modified or waived by the Board, and waivers of these Corporate Governance Guidelines may also be granted by the Corporate Governance Committee, subject to the disclosure and other provisions of the Securities Exchange Act of 1934, as amended, the rules promulgated thereunder and the applicable rules of the NASDAQ Stock Market. All amendments, modifications or waivers must be in writing.

10. Effective Date

Last revised April 23, 2020