

Remuneration Policy for individuals holding positions with a significant influence on the risk profile at OANDA TMS Brokers S.A.

The primary objective of this document is:

1. to fulfill the requirement specified in Article 110v of the Act and § 27 of the Regulation,
2. to properly and effectively manage risk and prevent taking risks that exceed the acceptable general risk level of the brokerage house established by the supervisory board (Risk Appetite Declaration),
3. to implement the strategic goals of OANDA TMS Brokers, taking into account the long-term effects of actions taken by OANDA TMS Brokers,
4. to prevent conflicts of interest, encourage responsible business conduct and promote risk awareness and prudent risk taking.

Definitions:

1. **Remuneration Policy** – means this Remuneration Policy for individuals holding positions that have a significant impact on the risk profile at OANDA TMS Brokers S.A.,
2. **Regulation** – means the Regulation of the Minister of Finance of 8 December 2021 on the estimation of internal capital and liquid assets, the risk management system, supervisory review and evaluation, as well as the remuneration policy in a brokerage firm and a small brokerage firm (Journal of Laws of 2021, item 2267),
3. **Regulation 575/2013** – means Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012,
4. **Regulation 2021/2154** – means Commission Delegated Regulation (EU) No 2021/2154 of August 13, 2021 supplementing Directive (EU) 2019/2034 of the European Parliament and of the Council with regard to regulatory technical standards specifying appropriate criteria for determining categories of employees whose professional activities have a material impact on the risk profile of an investment firm or the assets it manages,
5. **Regulation 2019/2033** - means Regulation (EU) 2019/2033 of the European Parliament and of the Council of 27 November 2019 on prudential requirements for investment firms and amending Regulations (EU) No 1093/2010, (EU) No 575/2013, (EU) No 600/2014 and (EU) No 806/2014 (OJ EU L 314, 5.12.2019, p. 1, as amended). amended),
6. **OANDA TMS Brokers, Company** – means OANDA TMS Brokers S.A. with its registered office in Warsaw,
7. **Act** – means the Act of 29 July 2005 on Trading in Financial Instruments.
8. **OANDA Global Compensation and Total Rewards Lead** - position holding the leadership role within OANDA Group's Compensation and Rewards Team. The services for this role are provided through an outsourcing arrangement governed by the OANDA Global Intercompany Master Services Agreement.

9. **OANDA People and Talent Acquisition Team** - team responsible for the overall management of human resources processes within the OANDA Group. These services are provided to OANDA TMS Brokers under the OANDA Global Intercompany Master Services Agreement.
10. **OANDA FP&A Manager** - position responsible for the financial planning, analysis and forecasting within the OANDA Group. These services are provided to OANDA TMS Brokers under the OANDA Global Intercompany Master Services Agreement.
11. **Human Resources Information System** - a software application that provides a centralized platform for managing employee data and automating HR processes.

§1

General provisions

1. This document governs the risk management framework for OANDA TMS Brokers.
2. The provisions of this document cover individuals whose professional activity has a significant impact on the risk profile of the brokerage house and include individuals who are employees of OANDA TMS Brokers or individuals related to the Company by a similar relationship, as well as individuals performing functions in the Company as a result of appointment. This document covers remuneration and discretionary pension benefits.
3. The Management Board of OANDA TMS Brokers is responsible for:
 - 1) developing,
 - 2) implementing and
 - 3) updatingRemuneration policy covering remuneration and discretionary pension benefits.
4. The Supervisory Board is responsible for:
 - 1) approval of the Remuneration Policy and its amendments, preceded by a positive opinion of the Remuneration Committee,
 - 2) supervision of the implementation of the Remuneration Policy in the Company,
 - 3) review and evaluation of the functioning of the Remuneration Policy.
5. The Supervisory Board supervises the application of the Remuneration Policy in the Company, among others, by verifying information received from the Management Board of OANDA TMS Brokers on actions taken and planned by the Company in order to implement the provisions of the Remuneration Policy.
6. The Supervisory Board controls the process of application of the Remuneration Policy in the Company, in particular by sending inquiries to organizational units containing a request for information or additional explanations.
7. The Supervisory Board reviews and evaluates the functioning of the Remuneration Policy at least once a year in terms of its compliance with legal provisions and proposes any changes to the Remuneration Policy.
8. The Supervisory Board approves, by way of a Resolution, the report from the review and assessment of the Remuneration Policy referred to in para. 7 above, taking into account the results of the supervisory activities indicated in para. 5.

9. The Risk Committee is responsible for verifying the Remuneration Policy and the principles of its application in terms of adapting the remuneration system to the risk to which the Company is exposed, to its capital, liquidity and the probability and timing of generating income. The report on the activities referred to above is submitted to the Supervisory Board.
10. The Compensation and Total Rewards team will be responsible for providing required data and analysis to the Supervisory Board Committees as required from time to time.
11. The Company has a Remuneration Committee, which is responsible for:
 - 1) giving opinions on motivation systems for management staff (ex ante),
 - 2) supervising the payment of salaries of high-level employees involved in risk management and compliance functions through prior approval of planned changes in the salaries of employees in designated positions,
 - 3) issuing opinions on the implemented policy of variable remuneration components (ex post),
 - 4) ensuring the suitability of information on the Remuneration Policy and practical aspects of remunerations, provided to shareholders,
 - 5) adjusting the mechanisms and systems adopted to ensure that the remuneration system in the Company takes into account all types of risks, liquidity and capital levels and that the Remuneration Policy complies with the principles of sound and effective risk management and supports such management and is consistent with the business strategy, objectives, culture and corporate values and the long-term interests of the Company,
 - 6) conducting scenario analyzes to examine how remuneration policies and practices respond to external and systemic events, and back-testing the criteria used to determine remuneration awards and ex ante risk adjustments against actual risk performance,
 - 7) supporting the Management Board in preparing solutions regarding remunerations in accordance with the Remuneration Policy, taking into account the public interest and long-term interests of shareholders and other persons or entities with a legal or actual interest in matters related to OANDA TMS Brokers,
 - 8) issuing independent opinions on remuneration policies and practices relating to risk, capital and liquidity management.

The composition of the Remuneration Committee is established by a resolution of the Supervisory Board. Only members of the Supervisory Board may be members of the Remuneration Committee.

12. The Internal Auditor assesses the implementation of the Remuneration Policy at least once a year. The report on the review of the Remuneration Policy is submitted to the Supervisory Board and the Remuneration Committee.
13. The Supervisory Board shall review the reports referred to in paragraphs 9 and 11 and shall present to the Company's shareholders a report containing an assessment of the functioning of the Remuneration Policy in the Company.
14. The shareholders assess whether the established Remuneration Policy supports the development and security of OANDA TMS Brokers. The lack of shareholders' comments on the report submitted by the Supervisory Board, referred to in paragraph 12, means acceptance of the document.

15. The Compliance Officer is responsible for:
 - 1) Maintenance of the Material Risk Taker List of positions covered by the Remuneration Policy (hereinafter: MRT List of positions),
 - 2) verification of detailed criteria for awarding variable remuneration components.
16. The Remuneration Policy is published on the OANDA TMS Brokers website in the manner adopted by the Company for the purposes of disclosures arising from capital adequacy regulations.
17. The Remuneration Policy takes into account the size of the Company, the risk associated with its activities, its internal organization, as well as the scope and complexity of the activities conducted. The policy proportionally reflects the scope and quality of the methods and models used within ICAAP.
18. The Remuneration Policy ensures consistency with the sustainability risks management policy of OANDA TMS Brokers. In order to ensure consistency, OANDA TMS Brokers focuses in particular on the following aspects:
 - 1) promoting sound and effective risk management for sustainability risks,
 - 2) no excessive tendency to talk about risk in relation to sustainable development risks,
 - 3) relationship between reward and risk-correlated outcomes.
19. The Remuneration Policy is gender neutral.

§2

List of positions covered by the Remuneration Policy

1. The Compliance Officer maintains the MRT List of positions covered by this Policy.
2. For this purpose, the Compliance Officer, taking into account:
 - a) the scope of a given person's duties and the activities and functions actually performed, through the prism of performing the functions referred to in Article 3 of Regulation 2021/2154 (qualitative criterion), assesses the qualifications of all positions in the Company at the beginning of the financial year, as well as in the event of significant organizational and personal changes,
 - b) the amount of remuneration obtained through the prism of meeting the conditions specified in Art. 4 of Regulation 2021/2154 (quantitative criterion), assesses the qualifications of all positions in the Company at the beginning of the financial year, based on the amount of total remuneration granted to the employee in the previous financial year or annualized remuneration in the case of an employee who worked for the Company for less than a year.

When assessing the qualifications of all positions, the Compliance Officer also takes into account the findings of internal control and internal audit.

3. In order to effectively perform duties, the Compliance Officer is granted access to the general principles of remuneration for all positions in OANDA TMS Brokers, including the appointment of members of statutory bodies.

4. The abovementioned access to the general principles of remuneration for all positions in OANDA TMS Brokers, consists of the OANDA Global Compensation and Total Rewards Lead or their designate making available the remuneration principles applicable in OANDA TMS Brokers, in particular the applicable motivational programs (commission systems).
5. In the case of assessing whether employees meet the qualitative criteria, the Compliance Officer verifies, among other things, the scope of duties of a given person and the scope of activities actually performed by a given employee based on the scopes of duties specified in the Organizational Regulations and in the position profiles of these employees.
6. In the case of an assessment of whether employees meet the quantitative criteria, the Compliance Officer sends a request to the OANDA Global Compensation and Total Rewards Lead or their designate to provide a list of employees who meet Material Risk Taker criteria.
7. The Compliance Officer, in order to assess the qualifications of positions, shall submit a list of positions to the Risk Manager, the Risk Committee and the Remuneration Committee. They may submit comments to the list within 3 working days. In the event that no comments are submitted by the above-mentioned units within the specified period, the list shall be sent by the Compliance Officer to the Management Board together with a recommendation to include specific positions in the MRT List of Positions.
8. The MRT List of Positions referred to in paragraph 7, approved by the Management Board by a resolution, shall become the MRT List of Positions.
9. After approving the MRT List of Positions, the Compliance Officer informs individual employees included in the list about the fact that they are covered by the Remuneration Policy.
10. In the event of changes in the job position/filling a vacancy, the Compliance Officer shall immediately, and no later than within one month of the occurrence of the above-mentioned premise, inform the employee of the fact that he or she is covered by the Remuneration Policy.
11. The Compliance Officer shall inform individual employees about the discontinuation of application of the Remuneration Policy in respect of them, if, after the verification referred to in para. 2 and approval by the Management Board of the List of positions referred to in para. 5, the employee concerned does not meet the criteria specified in para. 2.
12. The Compliance Officer informs employees in the cases referred to in paragraphs 8, 10-11 above by means of an e-mail message sent to the work address of the employee concerned.

§3

Remuneration rules

1. All persons performing activities or functions within the scope of:
 - a) internal control,
 - b) supervision of compliance of activities with the law,
 - c) internal audit,
 - d) risk management,are remunerated (including both fixed and variable remuneration) for achieving objectives resulting from the tasks they perform, regardless of the results achieved in the area of activities

they audit. The remuneration of these individuals is directly supervised by the Remuneration Committee.

2. OANDA TMS Brokers ensures that the provisions of the work regulations, remuneration regulations, employment contract or other agreement constituting the basis for performing the function:
 - a) take into account the need for effective application of the Remuneration Policy;
 - b) ensure the possibility of withholding, limiting or refusing to pay or implement variable remuneration components, in particular when the persons covered by the Remuneration Policy participate in activities that result in significant losses for the brokerage house or are responsible for such activities or do not meet fit and proper standards;
 - c) prevent avoidance of obligations arising from the Remuneration Policy.
3. The remuneration of members of the Supervisory Board is established adequately to the function performed, as well as adequately to the scale of the Company's operations. In the event that a member of the Supervisory Board is entitled to additional remuneration due to being appointed to work in one of the Company's committees, this remuneration should be adequate to the additional tasks performed within the given committee. The remuneration of members of the Supervisory Board is determined by a resolution of the General Meeting. Members of the Supervisory Board do not receive variable remuneration components within the meaning of this Remuneration Policy.
4. The remuneration of members of the Management Board is determined by the Supervisory Board, having respect to this Remuneration Policy.
5. Variable non-cash remuneration components shall be valued at fair value.
6. In the event of termination of brokerage activity by OANDA TMS Brokers, the Company shall ensure the payment of variable remuneration components awarded but not paid or exercised, taking into account the rights of persons covered by the Remuneration Policy to receive the awarded variable remuneration components.
7. Detailed criteria for granting variable remuneration components are established once a year by the Management Board and the Supervisory Board or a member of the Supervisory Board authorised by the Supervisory Board (in the case of remuneration of Management Board members) in compliance with the Remuneration Policy and presented individually to persons covered by the Remuneration Policy, after prior verification by the Compliance Officer. Detailed criteria for granting variable remuneration components are communicated to employees no later than 30 June of a given year.
8. The verification referred to in paragraph 7 concerns in particular the issue of compliance of the criteria with the provisions of the Remuneration Policy and identification of potential conflicts of interest. The verification report prepared by the Compliance Officer is submitted to the Management Board and the Remuneration Committee.

§4

Fixed and variable remuneration components

1. **OANDA TMS Brokers** determines fixed remuneration for persons holding functions or employed in positions included in the List of positions in such a way as to:
 - a) Ensure its adequacy with the scope of duties,

- b) reflect the relevant professional experience and scope of organisational responsibility provided for in the job description as part of the terms of employment,
 - c) not encourage taking excessive risks in order to obtain the variable remuneration component (conflict of interest management),
 - d) be in line with market rates for a given position or function in such a way that the employee would not feel excessively motivated to change employer (the Company's operational risk management),
 - e) the fixed components constitute a large enough part of the remuneration to ensure flexibility of remuneration policy, including through withholding, limiting or refusing to pay or implement variable remuneration components.
2. Fixed remuneration also includes all allowances that are available at the request of employees regardless of their work results, in particular medical insurance or fitness cards or awards that are standardised or exceptional in nature and whose legal basis is not an assessment of the work results of a given person holding a position or performing a function referred to in this Remuneration Policy, or where the legal basis for granting the award is not the financial result of an organisational unit or the Company.
3. Variable remuneration includes all payments that are not fixed remuneration guaranteed unconditionally in the contract connecting a given person with the Company. Variable remuneration may be monetary or non-monetary. Non-monetary benefits include, in particular, discretionary paid training not directly related to the professional needs of a given person resulting from the scope of assigned tasks, training in exotic locations, including private telephone calls, lending company cars for private purposes.¹.
4. At OANDA TMS Brokers, with respect to persons holding functions or employed in positions included in the MRT List of Positions, variable remuneration may be established according to the following principles:
- a) variable components are determined taking into account the Company's balanced and risk-adjusted results, subject to §3 para. 1 above (as well as the results achieved beyond the scope of organisational responsibility provided for in the job description as an element of the employment conditions),
 - b) variable remuneration components include, in particular, all bonuses, awards, ownership participation programs, profit shares and other similar benefits,
 - c) in the event that the amount of variable remuneration components depends on results, the basis for determining the amount of remuneration is the assessment of the results achieved by a given person and a given organisational unit as well as the results of OANDA TMS Brokers; when assessing the results achieved by a given person, financial and non-financial criteria are taken into account,
 - d) financial and non-financial criteria should be established in a way that ensures a balance between risk-taking incentives and risk management incentives and, in particular, depending on the specifics of a given position, take into account criteria based on the parameters of the Risk Appetite Statement or internal limits,

¹ Based on Guidelines Remuneration policies and practices (MiFID) - ESMA/2013/606

- e) The OANDA People and Talent Acquisition Team maintains electronic registers containing, in particular, a list of detailed criteria for awarding variable remuneration components, the level of their performance and a summary of the performance assessments and the fulfilment of criteria by persons covered by the Remuneration Policy within the corporate Human Resources Information System,
- f) the evaluation of results referred to in letter c above is based on data from the last three financial years and, in the case of persons performing functions in OANDA TMS Brokers for less than three years, on data for that period, so that the actual payment of remuneration components dependent on the Company's results is spread over a period that takes into account the economic cycle and the risk related to the activities conducted by OANDA TMS Brokers, and the detailed principles for taking into account data from previous years are indicated in the lists with criteria,
- g) the total amount of variable remuneration components granted by the Company does not limit the Company's ability to maintain an appropriate level of own funds – before granting variable remuneration components, the Management Board and the Supervisory Board (as appropriate) verify the potential impact of the payment of variable remuneration components on the capital adequacy level of OANDA TMS Brokers,
- h) if the employment contract or other contract constituting the basis for performing the function concluded with a person covered by the Remuneration Policy provides for the payment of benefits in the event of termination of such contract:
 - i. the amount of this benefit reflects the results achieved by this person for at least the last three years of performing the function at OANDA TMS Brokers, and in the case of persons performing the function for less than three years – for this period,
 - ii. the manner in which termination benefits are determined prevents rewarding poor performance;
 - iii. OANDA TMS Brokers reserves in the agreement with the person covered by the Remuneration Policy the possibility of withholding, limiting or refusing to pay or provide this benefit in such a case.
- i) the benefits paid to a person covered by the Remuneration Policy in connection with the termination of the contract with the previous employer or entity with which the person concluded a service agreement or a similar contract are consistent with the long-term interests of OANDA TMS Brokers;
- j) the Company's financial results used to determine the variable remuneration components take into account the level of risk incurred by OANDA TMS Brokers and the cost of capital as well as the need to maintain an appropriate level of liquidity,
- k) the Company takes into account current and future risks in its remuneration policy,
- l) variable remuneration components are awarded or paid taking into account the financial situation of the Company, capital resources (capital adequacy standards) and liquidity (liquidity ratios) of the Company and taking into account the financial results of OANDA TMS Brokers or the results achieved by the organizational unit in which the given person held the function,

- m) the assessment of an individual's performance shall be conducted within the framework of the annual "Year-End Compensation Planning Card" guidelines. In all circumstances, the specific principles and rules of this Remuneration Policy shall prevail.
 - n) the Company may limit, suspend or refuse to pay or implement some or all of the variable remuneration components if the brokerage house records a loss or demonstrates a level of capital adequacy and liquidity indicators that threatens the implementation of the Risk Appetite Statement, and in particular in cases where a person covered by the Remuneration Policy:
 - i. participated in activities that resulted in significant losses for the brokerage house, or was responsible for such activities,
 - ii. did not meet appropriate standards of competence and repute.
 - o) in the event that the financial results of OANDA TMS Brokers constitute a criterion for granting a bonus and the target level of this criterion is not achieved, the Management Board, after approval by the Supervisory Board or the Supervisory Board, may decide (in the form of a Resolution) to lower the target level, provided that the achieved level of the financial result ensures the financial stability of the Company and the key resources in the form of capital (capital adequacy) and liquidity are not threatened as a result of the potential payment of variable remuneration components as a result of this decision,
 - p) provided that OANDA TMS Brokers implements the Remuneration Policy in the scope of discretionary pension benefits, their application is consistent with the business strategy, objectives, values and long-term interests of the brokerage house, and their implementation takes place in the form of instruments referred to in par. 5, after meeting the following conditions:
 - i. OANDA TMS Brokers suspends the issuance of these instruments for a period of five years from the date of termination of the contract if the entitled person has not reached retirement age on that date,
 - ii. the authorized person has undertaken in the agreement with OANDA TMS Brokers not to sell the instruments received for a period of five years from the date of termination of the agreement, in the event that the person has reached retirement age on the date of its termination,
 - q) persons entitled to receive variable remuneration components may not use individual hedging strategies or remuneration and liability insurance to undermine the effects of taking into account risks in the remuneration system applicable to them,
 - r) if the remuneration includes guaranteed variable remuneration components, they may be granted only at the time of entering into an employment relationship or concluding another contract constituting the basis for performing the function and are limited to the first year of employment or performing the function.
5. At least 50% of the variable remuneration components shall consist of:
- a) shares or related financial instruments or their equivalent non-cash instruments,
 - b) instruments within the meaning of Article 52 or Article 63 of Regulation 575/2013, or financial instruments entitling OANDA TMS Brokers to convert them into Common Equity Tier 1 instruments, or financial instruments whose redemption value may be subject to at least partial reduction,

- c) non-cash instruments that reflect the composition of instruments in managed portfolios.
- 6. The instruments referred to in paragraph 5 are subject to appropriate rules restricting the disposal of these instruments, designed to align the incentives of the person entitled to them with the long-term interests of OANDA TMS Brokers, its creditors and customers.
- 7. At least 40% of the variable remuneration components shall be settled and paid over a period of three to five years, with this period being determined taking into account the nature and risk of the business activity conducted and the responsibilities of the person concerned, and if the amount of the total remuneration of such person in the previous financial year exceeded the PLN equivalent of EUR 1 000 000 determined at the average exchange rate announced by the National Bank of Poland applicable on the last day of the previous year, at least 60% of the variable remuneration components shall be settled and paid over such period; variable remuneration payable under deferred payment arrangements shall be paid proportionally.
- 8. If the target level of variable remuneration components to be paid to a given employee in the event of meeting all criteria for awarding variable remuneration components exceeds the threshold referred to in par. 5, the Management Board or the Supervisory Board, as appropriate, shall, before providing the employee with a letter with the criteria, ensure the possibility of making the payment in the manner specified in par. 5.
- 9. Variable remuneration components are not paid using financial solutions and methods that facilitate non-compliance with the principles specified in the provisions of Part IV of the Act, the Regulation or Regulation 2019/2033.
- 10. The provisions of paragraph 4 letter o, paragraph 5 letters a and b and paragraph 7 shall not apply:
 - a) if the value of the brokerage house's balance sheet and off-balance sheet assets is on average equal to or lower than the PLN equivalent of EUR 100,000,000, determined at the average euro exchange rate announced by the National Bank of Poland applicable on the balance sheet date as of which the annual financial statements are prepared in the four-year period immediately preceding the given financial year;
 - b) to persons covered by the Remuneration Policy who receive variable remuneration components in an amount not exceeding the PLN equivalent of EUR 50,000, determined according to the average euro exchange rate announced by the National Bank of Poland applicable at the end of the financial year, not exceeding 25% of the total annual remuneration of such persons.
- 11. Detailed rules for the payment of variable remuneration components may be specified in separate regulations. These regulations should be adopted in the same manner as this Policy.

§5

Ratio of variable remuneration components to fixed remuneration components

1. OANDA TMS Brokers determines the ratio of variable remuneration components to fixed remuneration components taking into account the nature of the business activity conducted, the risks associated with it and the impact of the persons covered by the Remuneration Policy on the risk profile of the brokerage house.

2. The ratio of variable remuneration components to fixed remuneration components may not exceed 200% for each person – in this case, the OANDA Financial Planning & Analysis Manager verifies the target level of variable remuneration components before the OANDA People & Talent Acquisition Team send a letter with criteria to a given employee and again before the relevant body of the Company makes a decision on awarding variable remuneration components.

§6

Suspension, limitation, refusal to pay or implement variable remuneration components

1. As a rule, variable remuneration components awarded and settled over time are not subject to withholding, limitation or refusal to pay or realize the variable remuneration component.
2. Suspension, limitation or refusal to pay or implement the variable remuneration component may only take place in justified and special circumstances. Such action may occur in particular if the persons covered by the Remuneration Policy participated in activities that resulted in significant losses for OANDA TMS Brokers or such persons were responsible for such activities or did not meet the appropriate standards regarding competence and reputation.

§ 7

Reporting

1. The Management Board informs the Supervisory Board and the Remuneration Committee about the amount of variable remuneration components paid in person during the last calendar year to persons covered by the Remuneration Policy, no later than within 2 months from the approval of the financial statements by the General Meeting of Shareholders.
2. The reports or minutes referred to in this Policy may be transmitted electronically or during meetings of individual bodies or committees.
3. OANDA TMS Brokers, by 30 June each year, shall submit to the Polish Financial Supervision Authority data on the number of persons whose professional activity has a significant impact on the risk profile of the brokerage house, whose total remuneration in the previous year amounted to at least the equivalent of EUR 1,000,000 in PLN, together with information on the positions held by these persons and their scope of duties, as well as the value of the main components of remuneration, bonuses granted, long-term awards and pension contributions paid. The submission of data to the Polish Financial Supervision Authority shall be carried out in accordance with Procedure No. 1005 *Providing the Polish Financial Supervision Authority with information on the number of persons whose professional activity has a significant impact on the risk profile of a brokerage house and whose total remuneration in the previous calendar year amounted to at least the equivalent of EUR 1 million.*

§8

Final provisions

1. OANDA TMS Brokers stores and archives documents and other information carriers containing documents, reports, reports and analyses developed, maintained or prepared in connection with the implementation of this Remuneration Policy or other information required by law.

2. OANDA TMS Brokers stores and archives documents and other information carriers referred to in paragraph 1 for 5 years, counted from the first day of the year following the year in which these documents and other media were developed, maintained or prepared.
3. This document enters into force on August 3, 2026.