The Terms & Conditions governing OANDA Europe Limited

Pro Rebates Program

Effective date: 1st December 2026

These terms cover OANDA Europe Limited's ("OANDA", "we", "us", "our") Pro Rebates Program (the "Program"). The Program is available only to Professional Clients, meaning both per se professional clients and elective professional clients. Eligible clients receive a monthly rebate calculated as a fixed amount per GBP 1 million of notional volume traded in CFDs and spread bets on their OANDA Account. The rebate rate depends on the client's total monthly notional volume across all asset classes, and differs for each asset class. The Program has no set end date, but we may change or discontinue it (see clause 5). These terms supplement OANDA's Terms of Business, and capitalised terms not defined here have the meaning given in the Terms of Business.

1. **Eligibility**

1.1. The Program is open to OANDA clients who trade CFDs and/or spread bets through an Account and who:

a. have been classified by OANDA as a Professional Client (whether a per se professional client or an elective professional client) under the FCA rules (see paragraph 8.5 of the Terms of Business), and remain so classified throughout the relevant month;

b. hold an active Account that is not closed or suspended during the relevant month;

c. are resident in the United Kingdom or, if a company or other entity, are incorporated or established in the United Kingdom; and

d. are not a Prohibited Client.

1.2. OANDA employees and their immediate family members are not eligible, nor are employees of any OANDA group company or of any partner or agency directly involved in running the Program.

1.3. Your volumes are aggregated across your Account and all of its sub-accounts to determine your Rebate Tier. The resulting Rebate is then allocated to each sub-account in proportion to that sub-account's share of your Total Monthly Volume. This aggregation applies for the purposes of the Program only and does not affect the separate treatment of sub-accounts under paragraph 8.4 of the Terms of Business.

1.4. You may not participate in this Program while you are simultaneously enrolled in any other OANDA rebate, bonus or incentive program available to Professional Clients, other than interest paid on uninvested cash under clause 1.4. If you are enrolled in another such program, you must choose which one to participate in before you can be enrolled in this Program.

1.5. OANDA may review your classification from time to time in accordance with the FCA rules, and you may ask OANDA at any time to be re-classified as a retail client. If you cease to be classified as a Professional Client, you cease to be eligible from the date the change takes effect, and no Rebate is payable for the calendar month in which that occurs or for any later month.

1.6. Eligible clients are enrolled in the Program automatically and do not need to apply or opt in. You may opt out of the Program at any time by notifying OANDA in accordance with paragraph 36 of the Terms of Business. The opt-out takes effect from the start of the next

Calculation Month, and Rebates already earned for completed Calculation Months remain payable. OANDA may agree to re-enrol you if you ask.

1.7. The Program applies to full calendar months only. If you become eligible part-way through a calendar month (for example, because you are classified as a Professional Client or open an Account during that month), you first earn a Rebate for the next calendar month, and your Transactions before the start of that month do not count towards Notional Volume.

2. How Rebates Are Calculated

2.1. Each calendar month (a "Calculation Month"), OANDA calculates the following for you across your Account and all of its sub-accounts:

a. your Notional Volume in each Asset Class ("Asset Class Volume");

b. your total Notional Volume across all Asset Classes ("Total Monthly Volume"); and

c. your applicable Rebate Tier, based on your Total Monthly Volume.

2.2. Your rebate for a Calculation Month (the "Rebate") = the sum, for each Asset Class, of Asset Class Volume (in GBP million) × the applicable Rebate Rate. Volume is counted pro rata, including fractions of a million, and the Rebate is rounded to the nearest GBP 0.01.

2.3. Defined terms:

a. "Asset Classes" means the following classes of CFDs and spread bets on the relevant Instruments: Indices (all index CFDs and spread bets), Forex (all currency pair CFDs and spread bets), Energies & Commodities (CFDs and spread bets on energies, agricultural commodities and copper), and Metals (CFDs and spread bets on gold, silver, platinum and palladium). Transactions on a spread bet sub-account count in the same way as Transactions on any other sub-account. Products and Instruments outside these classes (including shares, ETFs and bonds) are not included and do not count towards Notional Volume or earn a Rebate.

b. "Notional Volume" means the notional value of each Transaction in an Asset Class executed on your Account (including its sub-accounts) during the Calculation Month (for a spread bet, the stake per point multiplied by the price), converted to GBP under clause 2.4. As under the Terms of Business, the opening and the closing of a Position are each a separate Transaction. Notional Volume excludes any Transaction that is reversed, amended or cancelled as an Invalid Transaction.

c. "Rebate Tier" means the tier in the Rebate Schedule (clause 3) that corresponds to your Total Monthly Volume.

d. "Rebate Rate" means the amount, in GBP per GBP 1 million of Notional Volume, shown in the Rebate Schedule for an Asset Class at your Rebate Tier.

e. "Terms of Business" means OANDA's Retail and Professional Clients Terms of Business (referred to in them as the "Agreement"), as amended from time to time, together with any additional terms that apply to you as a Professional Client.

2.4. Notional Volume in a currency other than GBP is converted to GBP each day at OANDA's end-of-day mid-market exchange rate for that day. The daily GBP amounts are added together at the end of the Calculation Month.

2.5. Each calendar month is assessed independently. Volume does not carry over from one month to the next.

2.6. Only one Rebate Tier applies to you in each Calculation Month. It is determined by your Total Monthly Volume and applies to every Asset Class for the full month - rates are not blended across tiers.

2.7. OANDA's records of your Transactions and volumes, and its calculation of the Rebate, are conclusive in the absence of obvious error. If OANDA identifies an error in a calculation, it will correct it by crediting any shortfall to, or debiting any excess from, your Account.

3. **Rebate Schedule**

3.1. The Program starts on 1 December 2026, and no Rebate is earned in respect of any period before that date. Your Rebate Tier is determined by your Total Monthly Volume across all Asset Classes. The Rebate Rate then differs by Asset Class.

Table 1:

Tier	GBP million	GBP per million traded			
	Total Monthly Notional Volume	Indices	Forex	Energies & Commodities	Metals
1	0 to < 5	1	1	15	3
2	5 to < 10	2	2	18	10
3	10 to < 50	3	3	21	13
4	50 to < 150	4	5	25	16
5	150 to < 250	7	8	30	19
6	250 and above	9	10	35	22

Note: Your Rebate Tier is based on your Total Monthly Volume across all Asset Classes and your Account (including sub-accounts), and applies to all Asset Classes for the full month - tiers are not blended. Each Rebate Rate is a fixed amount in GBP per GBP 1 million of Notional Volume traded in that Asset Class.

4. **Payment**

4.1. Rebates are calculated in GBP and credited to your Account as an Account Adjustment, allocated across your sub-accounts as set out in clause 1.3. If the Base Currency of an Account or sub-account is not GBP, the Rebate is converted at OANDA's prevailing exchange rate at the time of crediting, which may incorporate OANDA's mark-up or mark-down fee (see paragraph 12.7 of the Terms of Business).

4.2. Rebates are credited to your Account by the 10th calendar day of the month following the Calculation Month. The first Calculation Month is December 2026, and the first Rebates are due by 10 January 2027.

4.3. Rebate amounts are inclusive of any applicable VAT.

4.4. Rebates may be used for trading or withdrawn from your Account, subject to the Terms of Business and any applicable account conditions.

4.5. If your Account is closed or terminated, or is suspended or restricted under the Terms of Business, at the time of payment, the Rebate will not be credited and will be forfeited.

5. **General Terms**

5.1. The Rebate is non-transferable and cannot be reassigned to another Account or substituted with any alternative.

5.2. OANDA may vary or terminate the Program at any time by giving thirty (30) days' written notice to participants (given in accordance with paragraph 3 or 36 of the Terms of Business), unless an immediate change is required by Applicable Law or regulatory direction. If a variation materially disadvantages a participant, that participant may withdraw from the Program before the variation takes effect without penalty. A variation or termination does not affect Rebates earned for any Calculation Month that ended before the change takes effect.

5.3. OANDA may withhold, cancel, or reclaim any Rebate where it has reasonable grounds to believe that a participant has acted fraudulently, obtained an unfair advantage, or engaged in any of the following conduct:

a. placing Transactions solely or primarily for the purpose of generating Notional Volume or inflating trading costs, with no genuine market exposure;

b. co-operation or collusion with other participants, Connected Accounts or third parties to artificially increase rebate entitlements;

c. placing wash trades, fictitious Transactions, or other Transactions designed to manipulate the Rebate calculation, or engaging in Market Abuse;

d. acting in an unfair or abusive manner as described in paragraphs 13.10, 13.11 or 23.1(i) of the Terms of Business (including Scalping and using ultra-high speed or mass data entry strategies); or

e. any other conduct that circumvents the intent of this Program or the Terms of Business.

5.4. OANDA reserves the right to exclude any client from the Program at any time, without prior notice. The exclusion takes effect from the date OANDA determines, and no Rebate is payable for the Calculation Month in which it takes effect or for any later month. Rebates already earned for a completed Calculation Month before the exclusion remain payable, unless clause 5.3 or 5.4 applies. OANDA will exercise this right reasonably and in good faith and, where legally permitted, will tell you that you have been excluded.

5.5. The Rebate is contingent upon your compliance with these terms and the Terms of Business. If you breach, or OANDA reasonably suspects that you have breached, these terms or the Terms of Business, OANDA may, immediately and without prior notice, stop paying the Rebate and/or reclaim Rebates paid for the period affected by the breach, including by debiting your Account in accordance with the Terms of Business (see paragraph 12.9). Where legally permitted, OANDA will tell you the reason.

5.6. Participation in the Program constitutes your acceptance of these terms in full, as well as the Terms of Business. These terms supplement the Terms of Business. If there is any conflict between them, the Terms of Business prevail (see paragraph 4.7 of the Terms of Business).

5.7. If OANDA subsequently determines that a participant is not eligible for the Program, it may reverse any Rebate payments made for the period of ineligibility. No participant is entitled to compensation in respect of any forfeited or reclaimed Rebate.

5.8. OANDA will use your information for Program administration (in accordance with the Privacy Policy (available on the Website) and may contact you about the Program as part of its service to you. OANDA will send you marketing communications only in line with your marketing preferences and applicable law, and will not publish your name, statements or

trading results in publicity without your prior written consent. Any participation in OANDA publicity events is at your own expense.

5.9. If a matter is not covered by these terms, OANDA will resolve it reasonably and in good faith, taking into account the interests of all participants. If you think a Rebate has been calculated incorrectly, you must tell OANDA within 30 days after the Rebate is credited (or should have been credited), by contacting OANDA as set out in paragraph 31.1 of the Terms of Business, and OANDA will review it. Nothing in these terms affects your right to make a complaint under paragraph 31.3 of the Terms of Business or, if you are an Eligible Complainant, to refer a complaint to the Financial Ombudsman Service.

5.10. OANDA's liability to you in connection with the Program is governed by paragraph 24 of the Terms of Business, including paragraphs 24.2 and 24.3. In particular, OANDA is not liable for any Loss arising from any error in computing a Rebate (which OANDA will correct under clause 2.7) or from any failure of the Trading Platform or its systems, except to the extent that the Loss is caused by OANDA's fraud, negligence or wilful default.

5.11. The Program is a volume-based pricing arrangement for Professional Clients and is not designed or intended to encourage you to trade more frequently, in larger size, or otherwise than you would in the absence of the Program. OANDA does not give advice or make personal recommendations (see paragraph 5 of the Terms of Business) and does not encourage you to trade. In designing, operating and reviewing the Program, OANDA will act honestly, fairly and professionally in accordance with its regulatory obligations, including by monitoring the Program for any indication that it is operating, or is capable of operating, so as to encourage participants to trade inappropriately, excessively, or otherwise than in a manner consistent with their own trading strategy and risk appetite, and by varying or withdrawing the Program under clause 5.2 if OANDA considers this necessary to address any such risk. You remain solely responsible for all investment decisions on your Account. Your Rebate Tier, or the prospect of qualifying for a higher Rebate Tier, should not influence whether, how much, or how often you trade. Participation does not alter the nature or risks of any Product or create any additional obligation on OANDA beyond the payment of Rebates in accordance with these terms. Trading our Products is high risk and can result in losses. A Rebate does not reduce that risk. See our Risk Warning Disclosure on the Website.

5.12. Participants are solely responsible for any tax obligations arising from Rebate payments received under the Program. OANDA does not give tax advice (see paragraph 5.1 of the Terms of Business), makes no representation as to the tax treatment of Rebates in any jurisdiction and recommends that participants obtain independent tax advice.

5.13. If any provision of these terms is found to be invalid, unlawful, or unenforceable in any jurisdiction, that provision shall be severed and the remaining terms shall continue in full force and effect.

5.14. These terms are in English and OANDA will communicate with you about the Program in English (see paragraph 3.4 of the Terms of Business). In the event of any inconsistency between an English version and a translated version, the English version shall prevail.

5.15. These terms, and any dispute or claim arising out of or in connection with them or the Program (including non-contractual disputes or claims), are governed by the laws of England and Wales. The courts of England and Wales have non-exclusive jurisdiction to settle any dispute. If you live in Scotland or Northern Ireland, you can bring legal proceedings in your local courts or the courts of England and Wales (see paragraph 37.6 of the Terms of Business).

5.16. The Program is between you and OANDA. Except as expressly provided in these terms, nobody else has any right to enforce any of its terms, including under the Contracts (Rights of Third Parties) Act 1999.

OANDA Europe Limited is a private limited company registered in England and Wales (company registration number 07110087), with its registered office at Dashwood House, 69 Old Broad Street, London, EC2M 1QS. OANDA Europe Limited is authorised and regulated by the Financial Conduct Authority (firm reference number 542574).