Terms and Conditions

These are the Terms and Conditions according to which the customer's account will be opened and operated in order to execute currency trading deals and other financial instruments via Black Ridge Advisory (hereinafter "the Company"). The Company operates under the Black Ridge Advisory brand according to the laws.

1. General

1.1. The Company will open a trading account for the Client upon receiving the required identification documents and approval of this Agreement by the Client.

1.2. Access to the Client's account by the Client will be in accordance with the Terms and Conditions of this Agreement.

2. Electronic Trading

By signing this Agreement, the Client is entitled to apply for access codes, within the Company's electronic systems, to be able to give orders for the purchase or sale of Financial Instruments with the Company, through a compatible Personal Computer of the Client, connected to the Internet. The Client acknowledges and understands that the Company reserves the right, at its discretion, to terminate the Client's access to the Company's electronic

systems or part of them in order to ensure the effective and efficient operation of its systems and protect the interests of all its Clients and its own. In such cases, the Company may close any or all trading accounts of the Client under.

The Client agrees and states that he will keep the access codes in a safe place and not reveal them to any other person. He will not proceed and avoid proceeding in any action that could probably allow the irregular or unauthorized access to or use of the Electronic System.

The Client agrees not to use the platform in an abusive way by lag trading and/or usage of server latency, price manipulation, time manipulation, and similar practices. In such a case, the Company will reverse all related Client's trades and close any or all trading accounts of the Client.

The Client will make all necessary efforts to keep his access codes secret and known only to him. Also, the Client will be liable for all orders given through and under his access codes and any such orders received by the Company will be considered as received by the Client. In cases where a third person is assigned as an authorized representative to act on behalf of the Client, the Client will be responsible for all orders given through and under the representative's access codes.

The Client undertakes to notify the Company immediately if it comes to his attention that his access codes are being used unauthorized.

The Client acknowledges that the Company will not take action based on orders transmitted to the Company using electronic means other than those orders transmitted to the Company using the predetermined electronic means.

The Client agrees to use software programs developed by third parties including but not limited to the generality of those mentioned above, browser software that supports Data Security Protocols compatible with protocols

used by the Company. Moreover, the Client agrees to follow the access procedure (Login) of the Company for Electronic Services that support such protocols.

The Client acknowledges that the Company bears no responsibility if unauthorized third persons have access to information, including electronic addresses, electronic communication and personal data, when the above are transmitted between the Client and the Company or any other party, using the Internet or other network communication facilities, telephone, or any other electronic means.

The Company is not an Internet Service Provider nor is responsible for any electricity failures that prevent the use of the system and cannot be responsible for not fulfilling any obligations under this Agreement because of the internet connection or electricity failures. In the case of such electricity/communication/Internet failures, and if the Client wishes to execute a position, then he must telephone our operators on the phone line and give a verbal instruction. The Company reserves the right to decline any verbal instruction in cases where its telephone recording system is not operational or in cases where the Company is not satisfied with the caller's/Client's identity or in cases where the transaction is complicated and reserves the right to ask the Client to give instructions by other means.

The Client acknowledges that the Company bears no responsibility for any loss of the Client due to inability of the Client to access the Company's Trading Platform if this inability was (1) a result of the Client's failure to keep the Trading Platform software provided to the Client up to date with all necessary updates and upgrades, (2) caused by any other mechanical, software, computer, telecommunications or other electronic systems failure in the control of the Client or the Company.

The Company is responsible for keeping its Trading Platform, and other electronic system used with the latest updates and upgrades originated from the relevant software/hardware provider and performing any necessary restarts of the Company's Servers which are either under the Company's control or not, in order to ensure the efficient and effective operation of its electronic system. These actions may cause any electronic system, including the Company's Trading Platform being inaccessible by the Client for a period of time. The Client acknowledges that the Company bears no responsibility for any loss of the Clients caused due to the actions described herein or any other maintains action.

3. The Safe Execution of Trades

3.1. The Company will, in certain circumstances, accept instructions, by telephone or in person, provided that the Company is satisfied, at its full discretion, of the caller's/Client's identity and clarity of instructions. In case of an Order received by the Company in any means other than through the electronic Trading Platform, the Order will be transmitted by the Company to the electronic Trading Platform and processed as if it was received through the electronic Trading Platform.

The Company reserves the right, at its discretion, to confirm in any manner the instruction and/or Orders and/or communications sent through the Communication System. The Client accepts the risk of misinterpretation and/or mistakes in the instructions and/or Orders sent through the Communication System, regardless of how they have been caused, including technical and/or mechanical damage.

The Client has the right to authorize a third person to give instructions and/or orders to the Company or to handle any other matters related to this Agreement, provided that the Client has notified the Company in writing, of

exercising such a right and that this person is approved by the Company fulfilling all of Company's specifications for this. Unless the Company receives a written notification from the Client for the termination of the said person's authorization, the Company will continue accepting instructions and/or orders given by this person on behalf of the Client, and the Client will recognize such orders as valid and committing. The above-written notification for the termination of the authorization to a third party has to be received by the Company with at least 2 days' notice.

Once the Client's instructions or Orders are given to the Company, they cannot be revoked. Only in exceptional circumstances, the Company may allow the Client to revoke or amend the relevant instruction or Order. The Company has the right to proceed to a partial execution of the Client's Orders.

3.2. The transaction (opening or closing a position) is executed at the "BID" (Buy)/"ASK" (Sell) prices offered to the Client. The Client chooses a desirable operation and makes a request to receive a transaction confirmation by the Company. The transaction is executed at the prices the Client can see on the screen. Due to the high volatility of the markets during the confirmation process, the price may change, and the Company has the right to offer the Client a new price. In the event the Company offers the Client a new price, the Client can either accept the new price and execute the transaction or refuse the new price, thus cancel the execution of the transaction.

3.3. The Client, using electronic access, can give only the following orders of trading character:

- OPEN – to open a position;
- CLOSE – to close an open position.

- To add, remove, edit orders for Stop-Loss (a pending order whose purpose is to limit loss at a pre-designated rate or loss), Take Profit (a pending order whose purpose is to close a transaction, in full or in part, at a pre-designated rate or profit), Buy Limit (an order to buy a certain financial instrument at a designated price or lower), Buy Stop (An order to buy a financial instrument which is entered at a price above the current offering price), Sell Limit (an order to sell a specified quantity of financial instrument at or above a specified price), Sell Stop (an order to sell a specified quantity of financial instrument at or above a specified price).

Any other orders are unavailable and are automatically rejected. The confirmed open or closed position cannot be cancelled by the Client. Orders can be placed, executed, changed or removed only within the operating (trading) time and shall remain effective through the next trading session. The Client's Order shall be valid in accordance with the type and time of the given Order, as specified. If the time of validity of the order is not specified, it shall be valid for an indefinite period. The Status of the orders is always shown in the Client's online Trading Platform. In the event that access to the online Trading Platform is not possible, then Clients may contact the Company by telephone and request the status of any of their pending orders.

3.4. The Company shall not be held responsible in the case of delays or other errors caused during the transmission of orders and/or messages via computer, as well as for damage which may be caused by the non-validity of securities, or a mistake in the bank account balance of the Client. The Company shall not be held responsible for the information received via computer or for any loss which the Client may incur in case this information is inaccurate.

3.5. The Company reserves the right to change the opening/closing price (rate) and/or size and/or number of the related transaction (and/or the level and size of any Sell Limit, Buy Limit, Sell Stop, Buy Stop order) in case any Financial Instrument becomes subject to possible adjustment as the result of a

Corporate Event. This operation is applied exclusively to securities and has a meaning to preserve the economic equivalent of the rights and obligations of the parties under that transaction immediately prior to that Corporate Event. All actions of the Company according to such adjustments are conclusive and binding upon the Customer. The Company shall inform the Customer of any adjustment as soon as reasonably practicable.

3.6. While a Client has any open positions on the ex-dividend day for any of Financial Instrument, the Company reserves the right to close such positions at the last price of the previous trading day and open the equivalent volume of the Financial Instrument at the first available price on the ex-dividend day. In this case, the Company has to inform the Client by internal mail in the trading terminal about the possibility of such actions not later than the closing of the trading session prior to the ex-dividend day.

3.7. Orders: Stop-Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop on Financial Instruments are executed at the declared by the Client price on the first current price touch. The Company reserves the right not to execute the order or to change the opening (closing) price of the transaction in case of the technical failure of the trading platform, reflected financial tools quotes feed, and also in case of other technical failures.

3.8. Under certain trading conditions, it may be impossible to execute orders (Stop-Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop) on any Financial Instrument at the declared price. In this case, the Company has the right to execute the order or change the opening (closing) price of the transaction at the first available price. This may occur, for example, at times of rapid price movement if the price rises or falls in one trading session to such an extent that under the rules of the relevant exchange, trading is suspended or restricted. Or this may occur in the trading session start moments. So as a result, placing a stop-loss order will not necessarily limit

your losses to the intended amounts, because market conditions may make it impossible to execute such an order at the stipulated price.

3.9. The Client may submit to the Company in writing by e-mail or delivery by hand, his objection to the execution or the non-execution or the mode of execution of a transaction and/or Order concluded on his behalf within two (2) working days from the conclusion of the transaction. Otherwise, the transaction will be considered valid and binding for the Client.

3.10. At Margin level of less than 50%, the Company has a discretionary right to begin closing position starting from most unprofitable. If Margin level is equal or less than 3% on Classic & Straight Through Processing account, the Company will automatically close all positions at market price.

3.11. The Client agrees and realizes that all conversations/communications between the Client and the Company can be recorded on magnetic, electronic and other carriers. The Client further agrees that the Company has the right to use these records as evidence in case any dispute arises between the Company and the Client.

The Company has the right to refuse the Client in the execution of transactions through the telephone line if the actions of the Client are not clear and do not include the following operations: opening position, closing position, changing or removing orders.

In case of force-majeure, the Company shall not bear the responsibility to any harm or any form which shall be caused to the Client in the event that such harm is the result of a force majeure also known as an outside event which is not in the control of the Company which influences Trading. The Company shall not bear any responsibility for any delay in communications and/or failure in the Internet, including, without limitation, computer crashes or any other technical failure, whether caused by the telephone companies and

various telecommunication lines, the Company's computers or the Customer's Computers, hacker attacks and other illegal actions against the Server of the Company and also a suspension of trade in the financial markets concerning Financial Instruments of the Company, the Company may suspend, freeze or close the Client positions and request the revision of the executed transactions.

3.12. All price levels in the trading terminal are determined at the Company's discretion. Any references of the Client to prices of other trading or information systems shall be disregarded.

3.13. Trading operations using additional functions of the Client trading terminal such as Trailing Stop or Expert Advisor are executed completely under the Client's responsibility, as they depend directly on the Client trading terminal, and the Company bears no responsibility whatsoever. The Company reserves the right to reverse any or all types of existing or previous transactions performed by the Client in any of his trading accounts and terminate the Agreement in case the Client uses additional functions on his trading terminal such as Expert Advisor etc., which might cause a manipulation on the execution process of the financial instrument as well as affect the smooth operations of the Trading Platform.

3.14. The 1 (one) standard lot size is the measurement unit specified for each Financial Instrument traded in the Electronic Trading Platform. The Company reserves the right to change the Contract Specifications at any time, depending on the market situation. The Client agrees to check the full specification of the Financial Instrument before placing any order. The minimum volume of the transaction is 0.01 lot. A possible choice of a leverage rate, always according to the account type, ranges from 1:1 up to 400:1 depending on the type of the account and at the discretion of the Company. At the opening of a Client trading account, the leverage rate is predetermined according to the type of account chosen by the Client. The

Client may request for a lower leverage to be applied to their trading account by contacting the Company. The Company reserves the right to change the Client's trading account leverage at its discretion, either for a limited time period or on a permanent basis, by informing the Client by written notice sent either by regular mail or by internal mail.

3.15. The level of the swap rates may vary in size and change depending on the level of interest rates. The Company reserves the right to change the swap value applicable to the Financial Instruments on a daily basis and inform the Client through the website of the Company in the Contract Specification section. The Client agrees to check the full specification of the financial instrument before placing any order. From Friday to Monday, swaps are calculated once. From Wednesday to Thursday, swaps are calculated in triple size. The Company does not have to inform the Client, and it is the Client's responsibility to check for swap values.

3.16. The Company has the right at its discretion to increase or decrease spreads on Financial Instruments depending on market conditions.

3.17. The Company has the right not to accept trading in all provided trading symbols, to be determined in its own absolute discretion, 2 minutes before and after a Critical News Release.

4. The Client's declarations

4.1. The Client declares that his communication with this Agreement does not conflict with any laws or regulations that are against him, and that he is obliged to fulfil any duty that comes from using the system. The Client is the sole responsible person for all the trading deals performed in his account, including all deposits and withdrawals, and he is the only one responsible for the safety of his login and password.

4.2. The trading services that are offered through the website are only suitable for those who are aware of the risk of trading in the capital markets in general and in the currency market specifically. The incorrect use of financial leverage systems runs the risk of losing all the capital deposited in a short period of time.

4.3. The Client declares that he has knowledge of the trading system, including the opening and closing of deals.

4.4. A Client who is not familiar with the trading system is advised not to enter a trade unless he receives guidance from the Company representatives.

5. Consultation and limitation of Responsibility

5.1. There is no advisory at the Company website or any other source regarding advice for or against currency trading.

5.2. The Company does not offer any advisory regarding Taxation.

5.3. The Company will not be responsible for any faults, mistakes or trespasses regarding losses or expenses incurred, that may affect the Client or any third party as a result of counting upon the information or using the information that was given to the Client by the Company or by any other person.

6. Limitation of Loss

6.1. The order used to limit the loss is the stop-loss order, and it is a solution for suspending the deal that is causing loss of the value to the Client’s equity. The Company advises this order usage in order to gain control over the

potential loss of every deal. As shown clearly at certain markets conditions, there is no certainty that the limitation of stop-loss order is to be executed with the requested rate, or not at all.

6.2. The maximum loss of the Client will not exceed the funds in his account.

6.3. The Company has a clear guideline to Margin Requirements:

- 6.3.1. A customer must have sufficient margin which must be maintained in order to open or close a position; the Company has the right to close any trade when Margin requirements are not met.
- 6.3.2. The Company has the ability to change any margin requirement at their choosing.

7. Reports

7.1. The Client can at any time browse through the reports regarding his ongoing trade through connection to the trading platform.

7.2. The Company does not send printed reports to its Clients. Upon the Client’s request, a report of ongoing deals and the financial status of his account will be given out; this request can be made digitally.

8. Responsibility

8.1. All trades taken by the Clients are their own responsibility. The Company is not responsible for any damage, result, ban, loss or debt that can occur to the Client directly or indirectly from this Agreement.

8.2. The Client declares that it’s known to him that trading currency pairs and other financial instruments are high-risk deals. High leverage can quickly affect the result of a deal.

8.3. The Client declares that he has read and understood all the details that are attached to this Agreement.

9. Accounting and Payments

9.1. The amounts of any deposits or withdrawals will be stated as a Balance transaction in the account history.

9.2. Payments will be delivered to the Client upon request, which is consistent with the details and conditions in this Agreement.

9.3. The Client declares and confirms that the Company can deduct from his account all the taxes or fees, including tax source fees, that are due according to regulations and he will have no claims against the Company.

9.4. All Clients that use credit card transaction have a limit to 1 card per account, 10 transactions per card with a $10,000 max amount per card.

10. Partners account

10.1. Regarding a multi-owner account, according to the power of attorney that is used by the Company, all the owners are held responsible for their account. Any notification given out from the Company to one of the owners will be regarded as notification to all owners of the account. Any orders given out by one of the owners to the Company will be regarded as an order by all owners of one account, if there are several order sequences, the last order will be regarded as the one that should be followed.

11. Agreement Expiration

11.1. The Company supersedes the expiration of an Agreement action at any time upon notifying the Client and is executed right away.

11.2. When closing or terminating the Agreement from any party, either the Client or the Company will be obliged to close all open deals immediately after terminating this Agreement, or even prior, according to the Company's requirement.

11.3. Starting from the date of terminating the Agreement, the Client is not allowed or able to open new deals or execute financial orders, without the approval of the Company.

12. General

12.1. This Agreement and its schedule-appendix supersede all the communications between the parties.

12.2. There will be no expiration date or cancellation for any change in this Agreement that will take place unless there is a written stamped letter between the parties.

12.3. The Client is not entitled to forward or delete this Agreement, including debit or credit to any third party.

12.4. The introduction of this Agreement is an integral part of it.

12.5. The Agreement is written in paragraphs and titles and subtitles are there for offering the reading facility, and it's not allowed to be used for commentary reasons.

12.6. This Agreement is only for adults 18+ yrs.

12.7. The Client has to approve receiving messages and announcements, including advertising material, from the Company regarding the communication sent to the Company.

12.8. The diagrams that are shown at Company books are considered right, and proof of all that is included in them.

13. Bonus Terms and Conditions

13.1. These Terms and Conditions apply to all bonus promotions referenced or listed on , affiliated sites, or distributed in any and all forms of electronic communication.

13.2. Bonus will only be applied to one account and cannot be transferred between accounts.

13.3. The Client must trade a minimum trading volume of the bonus amount divided by 4 (four) in order to withdraw bonus funds.

13.4. If the requirement is not fulfilled within 60 days (44 market days) from the deposit date, the bonus amount will be withdrawn out of the Client’s account. If this should cause a margin call, the Company will wait for the Client to either deposit additional funds or close all of his/her positions.

13.5. For example: if an account is funded with $1000 and received a bonus of $200, a trading volume of 50 lots (200/4) has to be done in order to withdraw bonus funds and profits.

13.6. Bonus deposits are not pro-rated, and trading volume requirements must be met to redeem the entire bonus and profits amount posted before eligibility of withdrawal. For example, if you received a bonus of $200 on a

$1000 deposit, you must trade a total of 50 standards lot to redeem the bonus amount.

13.7. The bonus and profits can only be withdrawn once the minimum trading requirements outlined above have been met. By accepting the deposit bonus, the Clients may NOT withdraw the trading profit funds at any time and nor the bonus funds they received until minimum trading requirements have been met. The Client may also withdraw the funds they deposited at any time, but not the trading profit funds and bonus until minimum trading requirements have been met.

13.8. By accepting the deposit bonus, the Clients agree to these Terms and Conditions. The Company maintains the right to change the terms of the bonus policy at any time. Prior notice will be given to the Clients via posting on the website or e-mail. The Company will not be held responsible for the failure of the Client to regularly review and confirm posted Terms and Conditions.

13.9. The trading volume will only be calculated on FX products.

13.10. All bonuses received will receive no more than 100:1 leverage on the trading accounts.

14. Withdrawal Policy

The Company finance department supervises every withdrawal request submitted. We will process withdrawals within the first 30 days of an account being opened, although special requests may be considered. Please e-mail support@black-ridge-advisory.com with such requests.

To be eligible to make a withdrawal, you must first supply full compliance documentation (Passport copy, valid utility bill and in some cases the copy of the credit card used to make the deposits). The minimum withdrawal amount

is $50 by credit card or its equivalent in your chosen fiat currency. There is no fee for withdrawal by credit card.

15. Refund Policy

When a refund request is submitted, the Company may take up to 3 business days to process the request. When your application is approved, you may need to wait an additional 5 to 7 days before seeing the funds in your account depending on the banking the Client is working with.

Note: In case the Client has received a credit bonus and wishes to make any withdrawal, the Client must first have traded the specified volume as required by the “Bonuses” stipulation (see section 12 above). If the Client has failed to trade at the required volume, his withdrawal may be cancelled.

Disputes and Complaints

For any disputes or complaints, you may contact us via our chat services, e-mail (support@black-ridge-advisory.com) or by telephone. We will process your dispute within 48 hours.

KYC (Know Your Customer) Policy

Know your customer policies have become increasingly important worldwide lately, especially among banks and other financial institutions, in order to prevent identity theft, money laundering, financial fraud and terrorist activity.

The Company holds a zero-tolerance fraud policy and is taking all measures possible to prevent it. Any fraudulent activity will be documented, and all related accounts to it will be immediately closed. All funds in these accounts will be forfeited.

Prevention:

The Company aims to ensure the integrity of any sensitive data it obtains, such as your account information and the transactions you make, using a variety of security measures and fraud controls. Securing your electronic transactions requires us to be provided with certain data from you, including your preferred deposit method.

When you deposit funds, we will require the following documents:

- A copy of your valid passport with the signature page
- Copies of your credit cards used to make the deposit (Front side with only the first 6 and the last 4 digits visible, back side with the CVV covered)
- A copy of a recent utility bill in your name and address
- If you have any questions, please don’t hesitate to contact our customer support: support@black-ridge-advisory.com

When do I need to provide these documents?

We highly appreciate you taking the time to provide us with all the necessary documents as soon as you can, in order to avoid any delays in processing your transactions. We require the receipt of all the necessary documents prior to making any cash transactions to your benefit.

Some circumstances may require us to request these documents before allowing any other activities in your account, such as deposits or trades.

Please note that if we do not receive the required documents on file, your pending withdrawals will be cancelled and credited back to your trading account. We will notify you of such an event via our system.

How can I send you these documents?

Please scan your documents or take a high-quality digital camera picture, save the images as jpegs, then upload your documents through the Client area on the website or alternatively send them via e-mail to support@black-ridge-advisory.com.

How do I know my documents are safe with you?

The Company holds the security of documentation at the highest priority and treats all documents it receives with utmost respect and confidentiality. All files we obtain are fully protected using the highest level possible of encryption at every step of the review process.

We thank you for your cooperation in helping us make the Company a safer place to trade.

Arbitrage Trading Warning

A Forex trading strategy which consists of locating an incorrectly priced currency pair and buying or selling it against another currency pair for a profitable risk-free trade by exploiting the Metatrader 4 technology “holes” is forbidden.

In addition, abuse and/or arbitrage using the Company bonuses or swap-free accounts are strictly forbidden. Any trader believed to be performing arbitrage acknowledges that the Company may remove any such illegally attained profits from his or her trading account, and the Client shall have no right to oppose.