



**Terms of Business**  
**Ver 2.0\_052023**

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## Introduction

1. Blackridge Capital Management Ltd. (hereinafter referred to as **"Blackridge"**, **"we"**, **"us"** or **"the Company"**) will provide the Services covered by this Agreement to the Client, through its online electronic system (hereinafter called the "Trading Platform").
2. The Client confirms that he/she has read, understood and accepted all information, conditions and terms set out on the Company's website [www.blackridgecm.com](http://www.blackridgecm.com) (hereinafter referred to as the "Website"), including the all Legal Documents.
3. Blackridge reserves the right to register and operate other website(s) for identifying suitable opportunities and creating consumer interest and awareness towards the Services to specific countries, which contain information and disclosures to the Clients and prospective clients in a foreign language.
4. We may provide all company documents in languages other than English for informational purposes only. Any translations provided do not bind the Company legally and the Company is not responsible for the accuracy of the information therein. The Client should also refer to the Website in English for information on Blackridge and its policies.
5. By accepting this Agreement, the Client agrees and accepts the terms and conditions contained in the Agreement, its Annexes and/or Appendices as well as other documentation/information on the Website, in addition to the following documents 'Conflict of Interest Policy', 'Order Execution Policy', 'Risk Disclosure'. The Client accepts this Agreement by registering a Trading Account on the Website and depositing funds. By accepting the Agreement and subject to the Company's final approval, the Client enters into a legal and binding agreement with the Company.
6. By accepting this current agreement, the Client confirms that they are able to receive information, including amendments to the present agreement either via email or through the Website.

## Definitions

'Agreement' means the present Agreement including any Annexes and/or Appendices attached herein as this may, from time to time, be amended or replaced.

"Appendix" means the Appendices of the Agreement as these may, from time to time be amended or replaced, which constitute an integral part of this Agreement.

"Annex" means the Annexes of the Agreement as these may, from time to time be amended or replaced, which constitute an integral part of this Agreement.

"Ask" means the higher price in a quote. The price the Client may buy at.

“Bid” means the lower price in a quote. The price the Client may sell at.

“Client” means a natural person, accepted by the Company as its Client to whom Services will be provided by the Company under the Terms of the present agreement. The Company only accepts natural persons as Clients.

“CFD (contract for difference)” means a tradeable contract entered into between the Client and the Company, who exchange the difference in the value of an Instrument, as specified on the Trading Platform at the time of opening a Transaction, and the value of that Instrument at the contract’s end.

“Durable Medium” means any instrument, which enables the Client to store information addressed personally to the Client, in a way accessible for future reference and for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored.

“Exchange” means any Regulated Market.

“Execution” means the execution of Client order(s) by the Company acting as the Client's counterparty as per the terms of the present agreement.

“Equity” means the balance plus/minus any profit/loss that derives from any open positions.

“KYC documents” means the documents of the Client that include, inter alia, the passport or ID and utility bill of the Client.

“Margin” means the required funds available in the trading account for the purposes of maintaining an open position.

“Margin Level” means the minimum amount of equity a client needs to maintain an open position which is calculated as Equity/Margin.

“Market” means the market on which the Financial Instruments are subject to and/or traded on, whether this market is organized / regulated or not and whether it is in the Seychelles or abroad.

“Operating (Trading) Time” means the period of time within a calendar week, where the trading terminal or platform of the Company provides the opportunity of trading operations. The Company reserves the right to alter this period of time as it deems fit, upon notification to the Client.

“Parties” means the two parties to the Agreement i.e. the Company and the Client.

“Password” means the password chosen, at the request of the Company, by the Client for accessing the Company’s Trading Platform.

“Prices” means the prices offered to the Client for each transaction which may be changed without prior notice. Where this is relevant, the “Prices” given through the Trading Platform include the Spread (see definition below).

“Spread” means the difference between the purchase price Ask (rate) and the sale price Bid (rate) at the same moment. For avoidance of doubt, a predefined spread is for the purposes of this Agreement assimilated commission.

“Transaction” means the opening or closing of any offer to either Buy or Sell a Financial Instrument effected in the Client’s Trading account.

“Trading Account” means unique personified register (account) of all the transactions/ operations on the trading platform of the Company.

“Trading Platform” means all programs and technology that present quotes in real-time, allow the placement/modification/deletion of orders and calculate all mutual obligations of the Client and the Company.

“Username” means the username chosen, at the request of the Company, by the user for accessing the Company’s Trading Platform.

Headings of the paragraphs shall be used solely for ease of reference and shall not affect the contents and interpretation of the Agreement.

Unless the context otherwise requires, reference to persons shall also include legal persons, the singular shall include the plural and vice-versa and either gender shall include the other.

Reference to any agreement (including without limitation, this Agreement) or to any other document, shall be deemed to include references to them as these may from time to time be amended, expanded or replaced and to all agreements and documents, which are declared to be supplementary to them or are attached thereto.

## **Provision of Services**

7. Subject to the Client fulfilling the obligations under this Agreement, the Company shall facilitate the execution of relevant transactions requested by the Client and allowed by the capabilities of the Company and the Agreement.
8. The Company shall carry out all transactions as provided in this Agreement on an execution-only basis, neither managing the account nor advising the Client. The Company is entitled to execute transactions requested by the Client as provided in this Agreement even if the transaction is not beneficial for the Client. The Company is under no obligation, unless otherwise agreed in this Agreement and/or other documentation/information on the Website, to monitor or advise the Client on the status of any transaction, to make margin calls, or to close out any of the Client’s open positions. Unless otherwise specifically agreed, the Company is not obligated to



make an attempt to execute the Client's order using quotes more favorable than those offered through the Trading Platform.

9. The Company reserves the right, acting reasonably, to suspend or refuse access to and use of the Trading Platform to anyone at its sole and absolute discretion.
10. The Company may provide the Client with reports, news, opinions and any other information aiming to facilitate the Client in making his own investment decisions and any such information does not constitute personal investment advice. In case the Company is deemed, for any reason to provide any recommendation and/or advice, the Client hereby agrees that any transaction effected either by adopting or ignoring any such recommendation and/or advice shall be deemed to have been affected by the Client relying exclusively on his own judgment and the Company shall have no responsibility.
11. Provision of investment advice shall only be carried out by the Company subject to a separate written agreement with the Client and after assessing the Client's personal circumstances. Unless such written agreement has been entered into between the Client and the Company, the provision of reports, news, opinions and any other information by the Company to the Client does not constitute investment advice or investment research.
12. The Client agrees and acknowledges that he shall be exclusively responsible for any investment strategy, transaction or investment and he shall not rely on the Company for this purpose and the Company shall have no responsibility whatsoever, irrespective of any circumstances, for any such investment strategy, transaction or investment.

## **Application, Registration, and Verification**

13. When registering for a trading account with the Company, the Client provides their personal data and verifies their email address and telephone contact number. We may not be able to proceed to offer our services and the Client may be unable to proceed in his account registration unless this necessary information is provided.
14. Prior to funding his account, the Client will be asked to provide further personal information pertaining to their economic profile, their appropriateness (together "the identification") and must provide identification documents in order to verify his account (the "verification"). We may not be able to proceed to offer our services and the Client may be unable to proceed to the trading platform without completing their account identification.
15. Verification documents may include but are not limited to\*:
  - Passport or National ID Card issued by Government Authority
  - Proof of Address in the form of a Utility Bill or Bank Statement
  - Copy of the client's Credit Card

\*Required documentation is subject to the country of residence of each potential client.

16. The Company reserves the right to request additional supporting documents during the verification of the Client's Trading Account and on an ongoing basis during the business relationship if such information is required either due to legal and/or regulatory obligations that the Company may have or if such information are necessary so as the Company may efficiently offer its services to the Client.
17. Depending on the method of deposit, the Company reserves the right to request supporting documentation in order to verify the beneficial owner of the account from which funds have been sent if such information is required either due to legal and/or regulatory obligations that the Company may have or if such information is necessary so as the Company may efficiently offer its services to the Client.
18. In the case of Credit or Debit Cards deposits, the Company will request a scan copy of the front and back of the card. The Client should ensure to only leave available the first 6 and last 4 digits of the card number. All other digits and the CVV Code on the back should be covered for the Client's protection.
19. If you chose not to disclose information that are necessary for the Company to be able to offer its services then it is understood that the Company, under applicable regulations, may not be required to accept a person as a Client until all documentation required by the Company have been received, properly and fully completed by the person and all internal checks have been satisfied. In case any information is optional (i.e. not absolutely necessary) you will be notified accordingly at the time of providing your personal information.
20. The Client agrees to:
  - Notify the Company of any changes to their personal and/or financial information
  - Notify the Company of any changes to their email or telephone number
  - Provide true and accurate data

## **Client Categorization**

21. The Company categorizes Clients into three (3) categories; eligible Counterparty, Professional Client or Retail Client so that when carrying out business with a Client, the Company can provide the level of information, services and protection that is appropriate to and consistent with a Client categorization.
22. On the basis of the information available to the Company, the Company categorized the Clients as Retail Clients and agrees that he will be subject to the rules of professional conduct, which govern the Company's relationship with Retail Clients.
23. The Client has the right to request in writing to be categorized as a Professional Client (provided the relevant criteria and procedure are fulfilled), but in such case the Client will be afforded fewer regulatory protections. The Company will assess

specific quantitative and qualitative criteria and the change of categorization will depend on its absolute discretion.

## **Client Warranties**

24. The Client represents and warrants to the Company that:
- a. the Client has the authority to enter into this Agreement and to execute the provisions thereof;
  - b. the Client is not under any legal disability with respect to, and is not subject to any law or regulation which prevents his performance of this Agreement or any contract or transaction contemplated by this Agreement;
  - c. the Client acts as principal and not as an authorized representative / attorney or trustee of any third party;
  - d. the monetary funds and/or Financial Instruments and other assets delivered for any purpose by the Client to the Company are not connected directly or indirectly to any illegal acts and/or criminal activities and/or terrorism;
  - e. the monetary funds and/or Financial Instruments and other assets delivered for any purpose by the Client to the Company, shall belong exclusively to the Client and at all times be free from any charge, lien, pledge or encumbrance, unless the Client has otherwise disclosed to the Company in writing;
  - f. the Financial Instruments and/or legal documents, which the Client delivers to the Company are authentic, valid and free of any defect and they shall have the legal effect which they contend to have;
  - g. the Client certifies that he has provided accurate, complete and true information about himself upon registration and will maintain the accuracy of the provided information by promptly updating any registration information that may have changed. Failure to do so may result in Trading Account closure, Trading Account limitations and/or voiding of any transactions;
  - h. the Client confirms that he/she is not a US Reportable Person or citizen or resident of Canada, Sudan, the Islamic Republic of Iran and the Democratic People's Republic of Korea;
  - i. the Client confirms that he has reached the age of maturity in the country of his/her residency;
  - j. the Client confirms that he is of legal competence and/or of sound mind;
  - k. the Client will provide KYC documents to the Company within a period not exceeding 14 days from the moment of depositing funds.
25. The Client confirms that the purpose and reason for registering and operating a Blackridge Trading account is to trade, on their own behalf, in any financial instruments and to take advantage of the services offered by the Company. The





Client warrants that should the reason for operating an Blackridge Trading account change, they will inform the Company immediately.

26. The Client warrants and/or shall repeat the above warranties at all times, including, without limitation, during and/or upon the execution of any transaction and/or trade, through the Trading Account and the provision of the Services.

## **Indemnity and Liability**

27. The Client shall indemnify and keep indemnified the Company and its directors, officers, employees or representatives against all direct or indirect liabilities (including without limitation all losses, damages, claims, costs or expenses), incurred by the Company or any other third party in respect to any act or omission by the Client in the performance of his obligations under this Agreement and/or the liquidation of any Financial Instruments and products of the Client in settlement of any claims with the Company, unless such liabilities result from gross negligence, willful default or fraud by the Company. This indemnity shall survive termination of this Agreement.
28. The Company shall not be liable for any loss, expense, cost or liability incurred by the Client in relation to this Agreement, unless such loss, expense, cost or liability is resulted from gross negligence, willful default or fraud by the Company. Notwithstanding the provisions of the Client Warranties section above, the Company shall have no liability to the Client whether in Agreement, tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit, or for any indirect or consequential loss arising under or in connection with the Agreement.
29. The Company shall not be liable for any loss of opportunity as a result of which the value of the Financial Instruments of the Client could have been increased or for any decrease in the value of the Financial Instruments of the Client, regardless of the cause, unless such loss is directly due to gross negligence, willful default or fraud on the part of the Company.
30. The Company shall not be liable for any loss which is the result of misrepresentation of facts, error in judgment or any act done or which the Company has omitted to do, whenever caused, unless such act or omission resulted from gross negligence, willful default or fraud by the Company.
31. The Company shall not be liable for any act or omission or for the insolvency of any counterparty, bank, custodian or other third party which acts on behalf of the Client or with or through whom transactions on behalf of the Client are carried out.

## **Execution of Orders**

32. The Client authorizes the Company to rely and act in accordance with any order,

which appears to have been placed (and has been reasonably accepted as such by the Company).

33. The Client may transmit orders to the Company via the Trading Platform or in such other manner as it may be specified from time to time, provided the Company is satisfied, at its absolute discretion, as to the identity of the person placing the order as well as for the validity of the order.
34. The Client agrees that: (i) the Company may record all telephone conversations between the Client and the Company's employees or representatives, (ii) any recordings that the Company keeps will be its sole property and the Client accepts that they will constitute evidence of the communications between the Company and her/him, (iii) the Company may use such recordings or transcripts from such recordings as evidence towards any dispute, and (iv) that telephone conversations may be recorded without the use of a warning tone or any other further notice.
35. Any orders of the Client, once placed, cannot be revoked or amended, except where the Company can and shall allow the Client to revoke or amend the relevant order.
36. The Company shall be obliged to execute the Client's orders sequentially and promptly.
37. The Client acknowledges and accepts a) the risk of mistakes or misinterpretations in the orders sent through the Trading Platform due to technical or mechanical failures of such means, b) the risk of delay or other problems as well as c) the risk that the orders may be placed by unauthorized persons and agrees to indemnify the Company in full for any loss incurred as a result of acting in accordance to such orders. The Client accepts that during the transmission of his order, the Company shall have no responsibility as to its content or the identity of the person placing the order, except for gross negligence, willful default or fraud by the Company.

## **Electronic Trading**

38. By accepting this Agreement, the Client is entitled to apply for access codes, within the Company's electronic systems and/or Trading platform, in order to be able to give orders for the purchase or sale of the Financial Instruments by connecting to the internet through a compatible device such as a personal computer, a tablet or a smartphone. The Client acknowledges and understands that the Company reserves the right, at its absolute discretion, to terminate the Client's access to the Company's Trading Platform or part of them in order to ensure the effective and efficient operation of its systems and in order to protect its own interests and the interests of its Clients. In such cases, the Company may close any or all Trading Accounts.
39. The Client agrees and declares that:
  - a. the Client will ensure that the Username and Password issued by the Company in relation to the use of the Service(s) will only be used by him and will not be disclosed to any other person;

- b. the Client shall destroy any written notification of his security information upon receipt;
  - c. the Client shall avoid choosing numbers, passwords etc. which may be easy to guess such as birthdays and telephone numbers;
  - d. the Client shall never write down or record his security information without disguising it, and
  - e. the Client shall be liable for all orders given through his security information and any orders received in this manner by the Company shall be considered to have been given by the Client.
  - f. the Client is granted an exclusive and non-assignable right to the use of and access to the Trading Account and that it is his responsibility to ensure that no other third party, including, without limitation, to any next of kin and/or to members of his immediate family, shall gain access to and/or trade through the Trading Account assigned to her/him.
40. The Client undertakes to notify the Company immediately if the Client notices or has any reason to suspect that:
- a. the Client's security information has been learnt or may be misused by any person;
  - b. any unauthorized or irregular transaction was recorded on his Trading Account;
  - c. an erroneous order confirmation or any similar inaccurate or conflicting statement or any information;
  - d. the Client became a US Reportable Person or a citizen or resident of, Canada, Sudan, Syria, Iran or North Korea.
41. The Client acknowledges that the provision of the Service(s) may involve information being transported over an open network. Information is therefore transmitted regularly and without control across borders. The Company takes reasonable steps to avoid information being intercepted and read by third parties, by utilizing techniques such as encryption, however it is not always possible to avoid someone other than the Company from gaining access to information about the Client and the Client dealings with the Company.
42. The Client acknowledges that the Company will not take action based on the orders transmitted to the Company for execution by electronic means other than those orders transmitted using the predetermined electronic means such as the Trading Platform, and the Company shall have no liability towards the Client for failing to take action based on such orders.
43. The Company bears no responsibility for any actions or omissions of third parties nor does it bear any responsibility for any damage and/or loss and/or expense caused to the Client or third parties as a result of and/or in relation to any aforesaid action or omission.

- 44. The Company is not responsible for any power cuts or failures from the client's part that prevent the use of the system and/or the Trading Platform and cannot be responsible for not fulfilling any obligations under this agreement because of network connection or electricity failures.
- 45. Orders can be transmitted to the Company for execution, only within the operating (trading) time. The Client's order shall be valid and in accordance with the type and time of the given order, as specified.
- 46. If the Client remains inactive for a period of 90 concurrent days ('Inactive Account'), his account will be charged with a monthly maintenance fee of up to 15.00 EURO (or corresponding amount in other currency accounts) on the unused credit balance. The client is considered to be inactive if no operations are performed on the Company's trading platform by the Client. It should be made clear that any maintenance fees shall not exceed the total balance of such Inactive Account.

## **Price, execution process and trading platform manipulation**

- 47. Blackridge does not tolerate any unlawful techniques. These consist of exploiting errors in prices and/or concluding trades at off-market prices and/or taking advantage of internet delays (collectively known as 'Arbitrage').
- 48. The Client acknowledges that the Company will have the right, at any time, at its sole discretion, to amend and/or alter and/or refuse to execute and/or modify and/or delete orders including, without limitation, in the following circumstances:
  - a. If the execution of the order aims or may aim to manipulate the market price of the Financial Instruments (market manipulation);
  - b. If the execution of the order constitutes or may constitute abusive exploitation of confidential information (insider trading);
  - c. If the execution of the order contributes or may contribute to the legalization of the proceeds of illegal activities (money laundering);
  - d. If the Client has insufficient funds to cover the purchase of Financial Instruments or if there is insufficient number of Financial Instruments to cover their sale;
  - e. If the Client fails to fulfill any of his obligations towards the Company under this Agreement;
  - f. If the orders result from a miss-configuration and/or technical error.
- 49. Specifically, if we reasonably believe that you have manipulated our prices, our execution processes or our trading platform, we may in our sole and absolute discretion and subject to the Terms of this Agreement, without notice to you:
  - a. enforce the trade(s) against you;
  - b. treat all your trades as void from the outset; withhold any funds suspected to have been derived from any such activities;
  - c. delete any trade;
  - d. make any resultant corrections or adjustments to your Account;



- e. Restrict your Account;
  - f. close your Account; and/or
  - g. take such other action as we consider appropriate.
50. Any such refusal by the Company shall not affect any obligation, which the Client may have towards the Company.

## **Suspension of trading and deletion of orders**

51. The Company has the right to suspend the Client's Trading Account at any time and for any valid reason without prior Notification to the Client.
52. The Company reserves the right to suspend, close or unwind any transaction which has resulted
53. The Client acknowledges that the Company will have the right to delete and/or limit any cancelled pending orders older than one (1) month from the Client Trading Account History.
54. The Company has the right to amend and/or cancel any orders which have been executed with a very small timeframe and the cumulative sizes of those orders exceed the maximum allowed order size limit.

## **Margin Call and Stop-Out Policy**

55. Blackridges Trading Platform allows Clients to open orders if the margin of their Trading Account is more than 100%.
56. In the event that the Client's account equity drops to 50% of the Margin Level required to maintain open the positions the Client will receive a Margin Call. This is a warning message that the equity in your Account is not enough to support your open positions. At this point, you will not be able to take any new position and you will have the option to deposit sufficient money in order to maintain your open positions. When you have losing positions, your Margin Level will go down and may become close to the Margin Call Level. When you have winning positions, your Margin Level will go up and the Margin Call Level may become more remote.
57. The "**Stop-out Level**" is the level of your equity where our Online Trading Facility will start automatically to close trading positions (starting from the least profitable position and until the Margin Level requirement is met) in order to prevent further account losses into the negative territory. For standard, micro and zero account holders the Stop-out Level is equal to 20% of the Margin Level required to maintain your open positions.
58. The Company has the right to close the Client's open positions without the Client's consent and/or without providing any prior notice where the Equity of the Trading Account is less than the pre-defined Stop-Out level.

59. Margin level is automatically monitored by Blackridge's systems. In the event that the Client's trading account reaches the Stop-Out level the system will automatically start closing the Client's positions following the priority of the queue.

## Prohibited Trading Techniques

60. **Circumvention and Reverse Engineering:** The Client shall not unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that Blackridge has applied to our Trading Platform and/or computer system(s). If, at our sole discretion, we were to determine that you are in breach of this clause, we reserve the right to take all action as we see fit, including, without limitation, completely blocking access to the Trading Platform blocking and/or revoking your Access Codes and/or terminating your Account. Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit trading activity and we shall be entitled to inform any Interested third parties of your breach of this clause; we have, and will continue to develop any tools necessary to identify fraudulent and/or unlawful access and use of our Trading Platform; any dispute arising from such fraudulent and/or or unlawful trading activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.
61. **Artificial Intelligence Software:** It is absolutely prohibited to use any software, which we determine, at our sole discretion, to have as its purpose to apply any kind of artificial intelligence analysis to our Trading Platform and/or computer system(s) with an ultimate goal to gain unfair advantage and exploit our trading facility; in the event that we determine, at our own discretion, that any such artificial intelligence software has been used, or is being used, we reserve the right to take all action as we see fit, including, without limitation, completely blocking access to our Trading Platform, blocking and/or revoking your Access Codes and/or terminating your Account. Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit trading activity and or charge you with extra fees. In addition, we shall be entitled to inform any Interested third parties of your breach of this clause; we have, and will continue to develop any tools necessary to identify fraudulent and/or unlawful access and use of our Trading Platform; any dispute arising from such fraudulent and/or or unlawful trading activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.
62. Moreover, it is absolutely prohibited to use any software in such a way which can cause serious negative impact on the performance of our servers and may prevent us from achieving the best possible result for our clients as regards the execution of their orders. In the event that we identify any such activity, we reserve the right to take all action as we see fit, including, without limitation, completely blocking access to our Trading Platform, blocking and/or revoking your Access Codes and/or



immediately terminating your Account. Moreover, you acknowledge that once your Account has been terminated we may liquidate any outstanding contracts/ positions you have with us. In view of the above, please note that you will be strictly prohibited from opening any new trading Account(s) and trade with our Company. Nonetheless, in cases where you may successfully open an Account and trade with our Company due to any technical and/or human error, we reserve every right to immediately close your Account upon identification, nullify any profit/loss generated and refund the original amount of deposit, excluding any deposit and withdrawal charges.

63. **Unlawful trading techniques:** Internet, connectivity delays, and price feed errors sometimes create a situation where the price(s) displayed on our Trading Platform do(es) not accurately reflect the market rates. The concept of using trading strategies aimed at exploiting errors in prices and/or concluding trades at off-market prices and/or by taking advantage of internet delays (commonly known as “**arbitrage**”, “**sniping**” or “**scalping**” hereinafter, collectively, referred to as “Arbitrage”), cannot exist in an OTC market where the client is buying or selling directly from the principal; accordingly, we reserve the right, at our sole discretion, NOT to permit the abusive exploitation of Arbitrage on our Trading Platform and/or in connection with our Services; any Transactions or Contracts that rely on price latency arbitrage opportunities may be revoked, at our sole discretion and without prior notice being required; furthermore, in those instances, we reserve the right, at our sole discretion and without prior notice being required: (a) to make the necessary corrections or adjustments on the Account(s) involved (including, without limitation, adjusting the price spreads available to the client); (b) to restrict the Account(s) involved access to streaming, instantly tradable quotes (including, without limitation, providing manual quotations only and submitting any Orders to our prior approval); (c) to retrieve from the Account(s) involved any historic trading profits that we can document as having been gained through such abuse of liquidity at any time during the client relationship; (d) to terminate the client relationship and/or close all Accounts involved (including, without limitation all other Accounts held by the same Account holder with us) immediately by giving written notice; and/or (e) to inform any interested third parties.
64. Any indication or suspicion, in the Company’s sole discretion, of any form of arbitrage (including but not limited to risk free profiting), abuse (including but not limited to participant’s trading activity patterns that indicate that the participant solely aims to benefit financially without being genuinely interested in trading in the markets and/or taking market risk), internal hedging in coordination with other parties, abuse of our ‘no negative balance’ policy, fraud, manipulation, cash-back arbitrage or any other forms of deceitful or fraudulent activity, will constitute all Transactions carried and/or profits or losses garnered as invalid. In these circumstances, we reserve the right to close/suspend (either temporarily or permanently) all of the Client’s trading Accounts and cancel/or all Transactions. In view of the above, please note that you will be strictly prohibited from opening any new trading Account(s) and trade with our Company. Nonetheless, in cases where you may successfully open an Account and trade with our Company due to any technical and/or human error, we reserve every right





to immediately close your Account upon identification, nullify any profit/loss generated and refund the original amount of deposit, excluding any deposit and withdrawal charges.

65. **Changes in Market conditions:** please note that Blackridge we shall have no obligation to contact you to advise upon appropriate action in light of changes in Market Conditions (including, without limitation, Market Disruptions) or otherwise. You acknowledge that the Over-The-Counter Market in leveraged Financial Instruments is highly speculative and volatile and that, following execution of any transaction, you are solely responsible for making and maintaining contact with us and for monitoring open positions and ensuring that any further instructions are given on a timely basis. In the event of any failure to do so, we can give no assurance that it will be possible for us to contact you and do not accept liability for loss alleged to be suffered as a result of any failure by you to do so.

**a. Client Money**

66. Client's funds which will be used for the provision of Service(s) shall be held with the Company in the name of the Client in special client denominated accounts (further – Bank account) with reliable financial institutions. These funds will be segregated from the Company's funds and shall not be used for any other purpose. Company will not be held liable for the insolvency, act or omissions of any bank or other third party holding Client's funds.
67. The Client's funds may be held with the funds of other Clients in a pooled Bank account, and although segregated from the Company's own funds it may not be segregated from the funds held for other clients within the relevant Bank account. Consequently, in the event of default on the part of the bank or other institution, which causes a shortfall in the funds held in the pooled Bank account, the Client may share proportionately in that shortfall.
68. The Client authorizes the Company to make deposits and/or withdrawals from the Bank account on his behalf including, without prejudice to the generality of the above, withdrawals for settlement of all transactions undertaken by this Agreement and all amounts payable by or on behalf of the Client to the Company or to any other third party
69. The Company retains a right of set off and may, at its discretion, from time to time and without the Client's authorization, set-off any amounts held on behalf and/or to the credit of the Client against the Client's obligation to the Company and/or merge any accounts of the Client with the Company. Unless otherwise agreed in writing by the Company and the Client, this Agreement shall not give rise to any rights other than those set out herein or to any credit facilities.
70. The Client has the right to withdraw the funds, which are not used for margin covering, free from any obligations from his account without closing the said account.



71. The funds transfer (withdrawal from Trading Account) is achieved within 24 hours after receiving from the Client a withdrawal request instruction. Then the transferring amount reduces the balance of the Client's Trading Account on the day the withdrawal request is processed. The Company reserves the right to decline a withdrawal request if the request is not in accordance with this Agreement or to delay the processing of the request if not satisfied with full documentation of the Client.
72. The Client agrees to pay any incurred bank transfer fees when withdrawing funds from his account to his designated bank account. The Client is fully responsible for the payment details that he has provided to the Company and the Company accepts no responsibility for the Client's funds if the Client's given details are incorrect. It is also understood that the Company accepts no responsibility for any funds not deposited directly into the Company's bank accounts/Trading Account(s).
73. The Client agrees that any amounts sent by the Client will be deposited to the Trading Account at the value date of the payment received and net of any charges / fees charged by the bank or any other intermediary involved in such transaction process. The Company must be satisfied that the sender is the Client before making any amount available to the Trading Account, otherwise the Company reserves the right to refund / send back the net amount received to the remitter by the same method as received.
74. Withdrawals should be made using the same method used by the Client to fund his Trading Account and to the same remitter. The Company reserves the right to decline a withdrawal with specific payment method and to suggest another payment method where the Client needs to complete a new withdrawal request. The Company further reserves the right to request further documentation while processing the Client's' withdrawal request. If the Company is not satisfied with any documentation provided by the Client, the Company may reverse the withdrawal transaction and deposit the amount back to the Client's Trading Account.
75. In the event that any amount received in the Bank Accounts is reversed by the Bank Account provider at any time and for any reason, the Company will immediately reverse the affected deposit from the Client's Trading Account and further reserves the right to reverse any other type of transactions effected after the date of the affected deposit. It is understood that these actions may result in a negative balance in all or any of the Client's Trading Account(s).
76. The Client acknowledges and agrees that the Company will not pay interest to the Client on funds located on Trading Account. The Company reserves the right to establish when and how much interest it will pay on the Client funds.

## **Deposits & Withdrawals**

77. The Client's Trading Account shall be activated upon the deposit of funds.

78. The Client is able to deposit funds into his account at any time during the course of business relationship. Deposits can be made through a number of methods as specified on the Company's Website, which may be changed at the Company's discretion. When making a deposit, the Company shall credit the Client's Trading account with the relevant amount.
79. The Company prohibits third party or anonymous payments into the Client's trading account. Only funds sent from an account held in the Client's name and belonging to the Client are acceptable. The Company reserves the right at its discretion, if it has identified third party or anonymous deposits, to block the account. The Client should note that any remaining funds will be returned to the third-party source via the same payment method and any profits accumulated by the Client using third party or anonymous funds will not be made available to the Client.
80. The Company reserves the right to request documentation to confirm the source of funds deposited into the Client's account in accordance with its legal and regulatory obligations.
81. The Company reserves the right to cancel a client's withdrawal request if the client does not provide the Company with copy of his/her Credit Card within the timeframe of three (3) working days. The client will be duly notified by email regarding the cancellation of his/her withdrawal request. The Company will process withdrawals upon receiving a request through the Client's platform. When requesting a withdrawal, the Client should note that the withdrawal of funds will be sent back to the same account via the same method from where the initial deposit was received. No withdrawal to third parties.
82. Withdrawals can only be requested to accounts in the Client's name. No withdrawals will be processed to third party or anonymous accounts.

## **Settlement of Transactions**

83. The Company shall proceed to a settlement of all transactions upon execution of such transactions.
84. An online statement of Account will be available for printing to the Client on the Trading Platform of the Company, at all times.

## **Client's Obligations**

85. The Client shall be obliged to deposit with the Bank Account any required funds so that there is sufficient clear balance for the execution of his order for the purchase of Financial Instruments and products and to deliver to the third party / custodian under the Company's control any Financial Instruments he requires from the Company to sell, which may include the Company if applicable and permitted by applicable legislation. In case of non-fulfillment of these obligations, the Company shall be entitled not to execute the relevant order, in whole or in part. If the Company executes

such orders, the Client shall be obliged to immediately pay the difference between the said balance and the cost of the transaction (in case of purchase) or to deliver the Financial Instruments and/or their control to the third party / custodian (in case of sale) and to pay the Company's fee, commissions and/or other expenses, otherwise the Client shall be instantly deemed in default without any further notice and shall be liable for any loss caused to the Company from this delay including loss of profit.

86. All assets, including Financial Instruments or funds which come into the control of the Company on behalf of the Client shall be subject to the Company's right of lien. To this extent, the Company shall be entitled to refuse their delivery to the Client until all the obligations towards the Company are fulfilled. The Company shall not be liable for any losses caused to the Client or to any third party by the exercise of the right of lien or by any other lawful measures, which may be taken by it, in settlement of its claims against the Client, including any future or contingent claims.
87. The Client agrees that in case the Company carries out a transaction which is not covered by the balance of the Client's Trading account, the Company shall have the right to liquidate his assets and use the proceeds to cover part or the total difference.
88. The Company has the right to refuse to fulfill its obligations under this Agreement, for as long as it maintains any claims against the Client, whether these are due, future or contingent and regardless of whether these arise from the same transaction from which such obligations arise.

## **Other Documents**

89. The Client shall sign any document, which at the Company's discretion, is considered fair and necessary for the provision of the Service(s) by the Company under this Agreement, including without limitation, for the execution of the Client's orders and the operation of the Client's funds. Such document shall constitute an integral part of this Agreement and shall remain in force until the Company receives a written notice from the Client to revoke it.

## **Foreign Exchange**

90. For any conversion required to be effected from one currency to another for the execution of any order, the Company is entitled at its absolute discretion to debit the Client's Trading Account with the equivalent amount of the transaction in the currency in which the Client holds the Trading Account.
91. The Client acknowledges and agrees that he shall undertake all risks deriving from any such conversion and in particular, the risk of loss which may be incurred as a result of the fluctuation in the exchange rates.

## **Costs and Associated Charges**

- 92. The Company may pay fee/commission to business introducers, referring agents, or other third parties based on written agreement. This fee/commission is related to the frequency/volume of transactions and/or other parameters.
- 93. All applicable fees or charges can be found on our Website. The Company has the right to amend its fees and charges from time to time.

## **Outsourcing**

- 94. We may disclose your personal data to third parties in order to comply with any legal obligation or in order to enforce or apply our terms and conditions and other agreements and/or in order to efficiently offer our services.
- 95. Where the Company outsource critical or important operational functions or any investment services or activities, the Company remains fully responsible for discharging all of its obligations.

## **Acknowledgement of Risks**

- 96. By accepting this Agreement the Client accepts that the Client has read and understood the information contained in this Agreement and the Company's general description of the nature and risks of different Financial Instruments, Products, and/or Service(s) which can be found in our Risk Disclosure.

## **Duration of Agreement and Amendment Thereof**

- 97. This Agreement shall take effect upon its acceptance by the Client which is signified by the opening of the Trading Account and the depositing of funds. This agreement shall be valid for an indefinite time period, unless terminated in accordance with the provision of this Agreement.
- 98. The Company reserves the right to amend, from time to time, any part of this Agreement for any reason.
- 99. The Client shall ensure that they are informed of these changes at all times. Under such circumstances, the Client will be notified either in writing or through our Website accordingly and shall reserve the right to accept or not accept the amendments according to the provisions of this clause.
- 100. If the Company deems that the amendments are material, such amendments will take effect on the date specified in the notice to you.
- 101. Any amendments will affect all ongoing business between the Company and the Client, unless we state otherwise in our notice. No amendment of the terms of this Agreement shall affect any outstanding order, transaction, or any other rights or obligations which exist at the date of amendment, unless specified otherwise in the notice.

102. The Client understands and agrees that her/his consent is not necessary for any change to be effective. Whether the Client does not respond and disagree with the content of the notification sent by the Company regarding the amendments implemented in the Company's Terms and Conditions, this will be considered as an acceptance by the Client of the contents of the amendment and of the amended Terms and Conditions. Further, any order of the Client to execute a transaction(s) following the receipt of the notice, shall be deemed as acceptance by the Client of the contents of the amendment and of the Agreement as amended.
103. The Client understands that it is their sole responsibility to remain up-to-date with all changes. The applicable version shall be the latest version uploaded on the Company's website and in the event of a dispute the latest version shall prevail.
104. In case the Client does not agree with the amendments, the Client shall be entitled to terminate this Agreement.

## **Termination of the Agreement**

105. Each Party shall be entitled to terminate this Agreement at any time by giving to the other Party a 15 (fifteen) days written notice. During the 15 days notice, the Company may limit the services available to the Client, however access will be granted in order for the Client to withdraw any remaining balance and close any open positions.
106. The Company shall be entitled to terminate this Agreement immediately, close all open positions, block the Client's account, and return any remaining funds (if applicable) without giving prior notice under the following circumstances:
- a. Death or legal incompetence of the Client;
  - b. If any application is made or any order is issued, or a meeting is convened, or a resolution is approved, or any measures of bankruptcy or winding up of the Client are taken;
  - c. The Client violates any of the Client's obligations under this Agreement;
  - d. The Company based on available information has determined that the Client:
    - d.1. Is and/or has been using fraudulent means or was involved in a fraudulent scheme in relation to the performance of this Agreement;
    - d.2. and/or has illegally and/or improperly and/or otherwise gained an unfair advantage, over and/or to the detriment of other clients of the Company and/or the Company and/or was unjustly enriched by using information which was intentionally and/or negligently and/or otherwise concealed and/or not disclosed in advance by the Client to the Company and/or for which if the Company had known in advance would have not consented and/or authorised the use of such information by the Client for the purposes of this Agreement;
    - d.3. has performed acts with the intention and/or effect of manipulating and/or abusing the market and/or the Company's trading systems; and/or
    - d.4. has acted in bad faith during the performance of his obligations under the Agreement.

- e. In case the Client receives 2 warnings regarding verbal abuse against employees of the Company.
  - f. The Client breaches any of the warranties made by her/him in this Agreement.
  - g. In case the Client uses and/or there are indications that lead the Company to reasonably believe that the Client uses different IP addresses from different countries and/or VPN and/or VPS during the course of executing any transactions and/or trades through the Trading Account and/or the provision of the Services. Whether the Client has provided notice to the Company for any change to its IP address and/or of the use of VPN and/or VPS is irrelevant.
  - h. The client has initiated a chargeback in relation to funds held in his trading account.
  - i. The Company shall be entitled to terminate this Agreement immediately and close all open positions without giving prior notice under the following circumstances: if the Client didn't provide to the Company his KYC documents within 14 days from the moment of acceptance of this Agreement.
107. Any lawful rights or obligations that have arisen during or before the termination of the Agreement shall not be affected and the Client shall be obliged to pay to the Company, inter alia:
- b. Any pending fee of the Company and any other amount payable to the Company;
  - c. Any expenses incurred by the Company in the provision of the Service(s) under this Agreement, or as a result of the termination of this Agreement, and
  - d. Any losses arising during the arrangement or the settlement of the outstanding obligations
108. In case of termination of this Agreement for any reason, the Company shall have no liability towards the Client in case the obligations subject to the fulfillment the Company's obligations.

## **Confidentiality**

109. The Parties agree to keep confidential and not to disclose to any third party any confidential information given by the other Party under this Agreement including without limitation all the communication, documentation or other information exchanged between them, both during the term of the Agreement as well as after its termination.
110. The Company has the right, without prior notice to the Client, to disclose personal data or details of the transactions of the Client in order to comply with the requirements of the regulatory authorities in the Seychelles or abroad. The Company may also disclose such information to its auditors/consultants provided if they are informed and committed to the confidentiality of the information communicated.

## **Communication Methods**

111. Subject to any specific provision to the contrary in this Agreement, the Client may communicate with the Company by mail, fax, email or telephone. The communication details of the Company are the following:  
Postal Address: Shamrock Lodge, Murray Road, Kingstown, St. Vincent and The Grenadines  
Telephone: +44 20 3514 5650  
E-mail: [info@blackridgecm.com](mailto:info@blackridgecm.com)
112. The official communication language of the Company is English. For the ease and convenience of the Client, the Company employs staff who are able to speak the Client's native language. It should be noted that all documents and information provided by the Company shall be in English, if the Company provides such information in any languages other than English, it does so for informational purposes only. The Company will not be legally responsible or liable regarding the accuracy of the translated information. It is advised that the Client refer to the English version of such information/documentation.

## **Handling of Complaints**

113. The Client shall contact (in writing) the Company through email at [compliance@afxgroup.com](mailto:compliance@afxgroup.com). All complaints shall be dealt with in a timely manner.

## **Force Majeure**

114. The Company shall not be liable to the Client for any failure, hindrance or delay in performing its obligations under this agreement where such failure, hindrance or delay arises directly or indirectly from circumstances beyond its reasonable control. Such force majeure events shall include without limitation any technical difficulties such as telecommunications failures or disruptions, declared or imminent war, rebellion, civil unrest, natural disasters, statutory provisions, measures taken by authorities, strikes, lockouts, boycotts, blockades or discontinuance or suspension of the operation of any Market.
115. The Company does not bear responsibility for not fulfilling (improperly fulfilling) of its obligations when prevented from doing so by uncontrollable circumstances.

## **Assignment**

116. The Agreement shall be personal to the Client and the Client shall not be entitled to assign or transfer any of his/her rights or obligations under this Agreement.
117. The Company may at any time assign or transfer any of its rights or obligations under this Agreement to a third party. The Company shall notify the Client of any such assignment.

## **Applicable Law and Jurisdiction**

118. The Agreement and all transactional relations between the Client and the Company shall be governed by and construed in accordance with the laws of the St. Vincent and The Grenadines and the Parties agree that all disputes shall be finally settled in the courts of the St. Vincent and The Grenadines.

### **The Client declares that:**

- the Client has received and/or has had the opportunity to receive a copy of the Agreement prior to the date of its signing and that he/she has had the opportunity to get advice from a lawyer and/or professional advisor of his choice, and
- the Client has carefully read and has fully comprehended the entire contents of this Agreement with which he absolutely and unreservedly agrees and the Client accepts that he/she shall be fully bound by its terms and conditions.

