



RISK DISCLOSURE STATEMENT

2025





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1. **Scope of the Risk Disclosure Statement:** Evalanch Ltd (hereinafter the “Company” or “TenTrade” or “us”) provides you with this Risk Disclosure Statement in order for you to comprehend the risks that might arise when trading Contracts for Difference (the “CFDs”). This Risk Disclosure Statement might not include all the relevant risks; thus, the Client must go through this Risk Disclosure Statement along with the other Company’s legal documentation available through our website and the online account opening. Upon deciding of trading, you must ensure that you comprehend all the relevant risks and take into consideration your level of experience. If deemed necessary, you should seek independent legal opinion.
2. Trading foreign exchange and CFDs, and in general in margined FX involves a high degree of risk including the risk of loss of the Customer’s entire Risk Capital deposited with TenTrade. Losses, in some cases, have the potential to extend beyond the Customer’s Account Value. In consideration of TenTrade agreeing to enter into FX Contracts with its Customer(s) for this Account, TenTrade requires all the undersigned Customer(s) to analyze their financial objectives, financial status, investment constraints and tax situation to determine whether FX trading is suitable. In addition, we require our customers to carefully read and acknowledge the TenTrade Risk Disclosure Statement that outlines without limitation the risks associated with trading margined FX through TenTrade.

Trading is very speculative and risky:

Trading CFDs and FX Contracts is highly speculative, involves a significant risk of loss and is not suitable for all investors but only for those customers who:

- a) understand and are willing to assume the economic, legal and other risks involved;
- b) are experienced and knowledgeable about trading in derivatives and in underlying asset types; and
- c) are financially able to assume losses significantly in excess of margin or deposits because investors may lose the total value of the contract not just the margin or the deposit.

Neither CFDs nor FX Contracts are appropriate investments for retirement funds. CFD and FX transactions are among the riskiest types of investments and can result in large losses. Customer represents, warrants and agrees that Customer understands these risks, is willing and able, financially and otherwise, to assume the risks of trading CFDs and FX Contracts and that the loss of Customer’s entire account balance will not change Customer’s lifestyle.



- 3. OTC Margined FX Trading involves a high amount of risk and is highly speculative.** Customer(s) agrees that they are in full understanding and willing to assume the legal, economic, and other risks associated with the trading in margined FX, and are willing and able to assume the loss of their entire Risk Capital, defined as those funds, that if lost, would not change your lifestyle or your family's lifestyle. As such, they further agree that margined FX trading is not suitable for Retirement Funds. TenTrade encourages Customers to closely manage outstanding open positions and to use prudent money management precautions such as, but not limited to, Stop Loss Orders.
- 4. Excessive leverage available with Margined FX can lead to quick losses.** Customer(s) agrees that using a high degree of leverage, defined as the use of a small amount of capital to control a larger amount of an Open Position, can result in large losses due to a price change(s) of open Foreign Currency Contract(s) with TenTrade. TenTrade provides leverage on most Currency Pairs for most customers of 100:1. With 100:1 leverage the Customer has the potential to control 1,000,000 unit position with 10,000 units notional value in an Account. TenTrade encourages its customers to use only that portion of leverage that the Customer is most comfortable with and to use money management precautions such as, but not limited to, Stop Loss Orders for the purpose of limiting risk. TenTrade reserves, at its sole discretion, the right to reduce or increase the amount of leverage given on any Currency Pair at any time and without notice.
- 5. FX trading experience periods of liquidity risk.** Customer acknowledges that Liquidity Risk, resulting from decreased liquidity of a currency pair, is usually due to unanticipated changes in economic and/or political conditions. Customer also acknowledges that Liquidity Risk can affect the general market in that all participants experience the same lack of buyers and/or sellers. The Customer also understands that liquidity risk can be TenTrade specific due to changes in liquidity available to TenTrade from an TenTrade Custodian of funds interbank liquidity providers or specific to retail FX market makers due to a perception that the risks of the market segment has increased. When liquidity decreases, Customers can expect, at the minimum, to have wider bid to ask spreads as the supply of available bid/ask prices, outstrips the demand. Decreases in liquidity can also result in "Fast Market" conditions where the price of a currency pair moves sharply higher or lower or in a volatile up/down pattern without trading in an ordinary step-like fashion. In some instances, there may exist the possibility that a trading bid and/or ask price for a FX pair or pairs are not available (a situation where there is no liquidity). Although there may be instances when the aggregate OTC FX market enters a "Fast Market" situation or periods where liquidity is in short or no supply, it is important to note that, TenTrade prices, bid/ask spreads and liquidity will reflect the prevailing interbank market liquidity for TenTrade. TenTrade can Liquidate Positions of the Customer that do not have adequate margin: Because of the leverage available with OTC Margined FX Trading and the potential for extreme volatility, an TenTrade Custodian of funds



reserves the sole discretionary right to liquidate Customer's Account(s) should the Margin in the Account not be sufficient to cover the potential risk of loss. TenTrade graphically shows the Customer's Liquidation Level on the Customers TenTrade Margin Monitor. Should the Customer's Account value go below the free of programming bugs that can cause trading, position keeping, or any other required functionality of the Trading Platform and other relevant software applications associated with TenTrade including but limited to clearing, market making and escrow Account software, from becoming inoperable or without errors.

6. **There is a Communication Risk that the Customer assumes.** Although TenTrade will have qualified representatives available on the telephone during business hours, a representative may become unavailable due to communication or other malfunction, or high call volume. The Customer acknowledges and agrees that they will hold harmless TenTrade for any loss or missed trading opportunity resulting from any communication problems the Customer may encounter.
7. **TenTrade does not take responsibility for Money Managers.** Should a customer grant a Money Manager trading discretionary trading authority or control over a Customer's Account, the Customer acknowledges that TenTrade does not take any responsibility for any action done by that Third Party on the Customer's behalf. The Customer grants Money Manager trading authority for the Customers Account at it sole, and full risk. TenTrade reserves the right to correct any transactions executed on misquoting errors: In the case when a quoting error occurs that results in a customer transaction done at an off-market price, TenTrade reserves the sole discretionary right to make the necessary corrections and adjustments to the Customer's Account whether it be in the favor of the Customer or not in the Customer's favor. Any change will be reported to the Customer either verbally or via an electronic method such as but not limited to email.
8. **Recommendations:** All Market Recommendations made by TenTrade or any representative of TenTrade are for informational purposes only. Any decision by the Customer to buy or sell a foreign currency pair is an independent decision by the Customer.

Market recommendations made by TenTrade or a representative of TenTrade do not constitute an offer to sell or buy any Foreign Currency pair from TenTrade or from any other source that may provide straight through processing prices to the Customer.

TenTrade and its employees are not investment advisor(s) and have no fiduciary duty to Customer and therefore is not liable for any losses incurred by the Customer as a result of information or any recommendations made by TenTrade, or representative of TenTrade. Customer is at Risk if TenTrade should go out of business.



There is no guarantee that TenTrade as a business will be profitable. Consequently, there exists a credit risk that TenTrade may be subject to losses, which could, in turn, jeopardize the capital that the Customers have in their Accounts. Customer acknowledges that in the event of insolvency, the Customer can only look to TenTrade for performance and return of all Collateral and Margin that the Customer may have at TenTrade.

9. **No guarantees of profit:** There are no guarantees of profit nor of avoiding losses when trading CFDs and FX Contracts. Customer has received no such guarantees from the Company or from any of its representatives. Customer is aware of the risks inherent in trading CFDs and FX Contracts and is financially able to bear such risks and withstand any losses incurred.
10. **TenTrade may decide to exit the FX Business.** As a result, the Customer agrees and acknowledges that TenTrade may liquidate all Customer positions and return margined funds to the Customer at the sole discretion of TenTrade, at any time and for any reason. TenTrade Customers do not hold TenTrade liable for any loss as a result of liquidation of the Customers position either on an actual basis or as a result of missed profit opportunities.
11. **Customers are responsible for any reporting errors,** of omission, and/or errors in details of transactions including but not limited to the price contracts were executed, the currency pair traded, the market direction (i.e., "buy" or "sell") of order, the type of order and/or any errors in fees, charges or credits to the Customer's Account including Any reporting and confirmation errors but not limited to charges for executing a transaction, wiring funds, rolling over position, and sweeping foreign currency balances into the home currency, require that the customer notify TenTrade immediately upon discovery for review.
12. **Risks from trades done using chat communication devices.** TenTrade may utilize an electronic conversational application or other similar chat application for the communication and execution of some market orders. Trades done using chat applications or the telephone should only be done if the Customer cannot execute using the Trading Platform. Although currently not planned, TenTrade reserves the right to charge a commission for trades done over chat applications. Should TenTrade charge a commission for chat application trades, it will be reported on the TenTrade Website and be reflected as a line-item debit in your TenTrade Account Reports. All trades and charges done via chat applications are final. Neither TenTrade nor third party chat application provider is responsible or liable if the electronic logs of the electronic conversations are erased or never recorded because of error, omission, or any reason. TenTrade is also not liable should Username, Password and Account information be obtained knowingly or unknowingly by a Third Party and as a result, trades done in the name of the Customer without his or her knowledge or authorization.



13. **TenTrade has limited liability.** The Customer agrees and acknowledges that TenTrade shall not be liable to the Customer for any claims, losses, damages, costs or expenses, including attorneys' fees caused directly or indirectly by any events, actions or omissions, without limitation, claims, losses, damages, costs and expenses, including attorney's fees, resulting from civil unrest, war, insurrection, international intervention, governmental action) including, without limits, exchange controls, forfeitures, devaluations and nationalizations), natural disasters, acts of God, market conditions, communication problems or any delay, disruption, failure of any transmission or communication system or computer hardware or software application whether supplied and belonging to TenTrade or from a third party vendor that the Customer and TenTrade relies on to conduct execution and reporting services.
14. **Effect of "Leverage" or "Gearing".** FX contracts carry a high degree of risk. The amount of initial margin is small relative to the value of the FX contract so that transactions are "leveraged" or "geared". A relatively small market movement may have a proportionately larger impact on the funds Customer has deposited or will have to deposit. This may work against Customer as well as for Customer. Customer may sustain a total loss of initial margin funds and any additional funds deposited with the firm to maintain Customer's position.
15. **Risk-reducing orders or strategies.** Placing contingent orders, such as "stop-loss" or "limit" orders, particularly in volatile market conditions, will not necessarily limit Customer's losses to the intended amounts, since market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as "spread" and "straddle" positions may be as risky as taking simple "long" or "short" positions.
16. **Charges.** Before Customer begins to trade, Customer should obtain a clear understanding of all charges for which Customer may be liable. These charges will affect Customer's net profit (if any) or increase Customer's loss.
17. **Electronic trading.** Trading on an electronic trading system may differ not only from trading in an open-outcry market but also from trading on other electronic trading systems. If Customer undertakes transactions on an electronic trading system, Customer will be exposed to risks associated with the system including any failure of hardware and software. The result of any system failure may be that Customer's order is either not executed according to Customer's instructions or not executed at all. Since TenTrade does not control signal power, its reception or routing via Internet, configuration of Customer's equipment or reliability of its connection, TenTrade cannot be responsible for communication failures, distortions or delays when trading on-line (via Internet). In no event shall TenTrade be liable for speculative or expectancy damages for potential future lost profits.



18. **Limitation of liability.** Customer accepts any trading system provided by TenTrade “as is,” and without warranties, express or implied, including, but not limited to, the implied warranties of merchantability or fitness for a particular use, purpose, or application; timeliness; freedom from interruption; or any implied warranties arising from trade usage, course of trading or course of performance. Under no circumstances shall TenTrade be liable for any punitive, indirect, incidental, special, or consequential loss or damages, including loss of business, profits, or goodwill. TenTrade shall not be liable to Customer by reason of delays or interruptions of service or transmissions, or failures of performance of TenTrade or its affiliate systems, regardless of cause, including, but not limited to, those caused by hardware or software malfunction; regulatory action; acts of God; war, terrorism, or our intentional acts. Customer recognizes that there may be delays or interruptions in the use of our system, including, for example, those caused intentionally by TenTrade for purposes of servicing the system. TenTrade does not guarantee that alternative trading arrangements will be available at a particular time and TenTrade will not be held liable for delays in entering an order.
19. **Margin.** TenTrade margin policies require that Customer’s Account be properly always margined. Failure to meet margin requirements may result in the liquidation of any open positions with a resultant loss. TenTrade reserves the right to liquidate all positions without notice if an Account falls below Customer’s minimum margin requirement, in accordance with TenTrade margin call policy.
20. **Quoting errors.** Should quoting errors occur, which may include, but are not limited to, a mistype of a quote by TenTrade, a quote which is not representative of fair market prices, an erroneous price quote from a TenTrade employee, such as but not limited to a wrong big figure quote or an erroneous quote due to failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third-party vendors, TenTrade will not be liable for the resulting errors in Account balances. The foregoing list is not meant to be exhaustive and in the event of a quoting error, TenTrade reserves the right to make the necessary corrections or adjustments on the Account involved. In the event of a system error where interest is not charged or credited as scheduled, TenTrade reserves the right to apply the missed interest to the Account at any time.

Should a quoting error occur (including responses to Customer requests), the Company is not liable for any resulting errors in account balances and reserves the right to make necessary corrections or adjustments to the relevant Account. Any dispute arising from such quoting errors will be resolved on the basis of the fair market value, as determined by the Company in its sole discretion and acting in good faith, of the relevant market at the time such an error occurred. In cases where the prevailing market represents prices different from the prices the Company has posted on our screen, the Company will attempt, on a best efforts basis, to execute



Transactions on or close to the prevailing market prices. These prevailing market prices will be the prices, which are ultimately reflected on the Customer statements. This may or may not adversely affect the Customer's realized and unrealized gains and losses.

21. **Third-Party Authority.** In the event that Customer grants trading authority or control over Customer's Account to a third- party trading advisor, such as a Money Manager, whether on a discretionary or non-discretionary basis, TenTrade shall in no way be responsible for reviewing Customer's choice of such trading advisor, or for making any recommendations with respect thereto. TenTrade makes no representations or warranties concerning any trading advisor; TenTrade shall not be responsible for any loss to Customer occasioned by the actions of the trading advisor; and TenTrade does not, by implication or otherwise, endorse or approve of the operating methods of any trading advisor. If Customer gives a Money Manager authority to exercise any rights over Customer's Account, Customer does so at Customer's own risk. Customer should regularly review the activity in Customer's Account to ensure that Customer approves of the transactions placed on Customer's behalf by Customer's Money Manager.
22. **Disclosure Regarding Bankruptcy Protections.** The transactions Customer is entering into with TenTrade are not traded on an exchange. Therefore, Customer's funds may not receive the same protections as funds used to margin or guarantee exchange- traded futures and options contracts, which receive a priority in bankruptcy. Since that same priority has not been given to funds used for off-exchange Forex trading, if TenTrade becomes insolvent and Customer has a claim for amounts deposited or profits earned on transactions with TenTrade, Customer's claim may not receive a priority. Without a priority, Customer is a general creditor and Customer's claim will be paid, along with the claims of other general creditors, from any monies still available after priority claims are paid. Even customer funds that TenTrade keeps separate from its own operating funds may not be safe from the claims of other general and priority creditors.
23. **Volatile Market Conditions.** Trading at times of extraordinarily volatile market conditions, e.g. key news announcements may expose the Customer to additional risks, including the risk that the Customer may not get the price him or her requests. TenTrade cannot and does not guarantee its prices in times of extraordinary market volatility.'

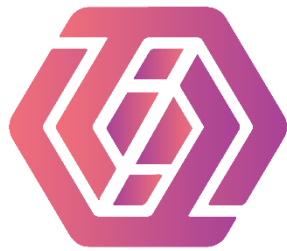
In other words, Markets can be highly volatile. A Products value may fluctuate rapidly at times of extraordinarily volatile market conditions. Such conditions are often unforeseeable and are not controlled by you or TenTrade.



24. **Simulated Conditions.** Simulated conditions may differ from real conditions. Therefore, Customers who trade on demo Accounts should not necessarily expect the same results from live trading.
25. **Referring Parties.** IF YOU WERE REFERRED TO TenTrade BY AN INTRODUCING BROKER, REFERRING PARTY OR THIRD-PARTY ADVISOR (EACH, AN “IB”), PLEASE BE ADVISED THAT TenTrade AND YOUR IB ARE WHOLLY SEPARATE AND INDEPENDENT FROM ONE ANOTHER AND THERE EXISTS NO JOINT VENTURE OR PARTNERSHIP RELATIONSHIP BETWEEN THE PARTIES. ADDITIONALLY, NEITHER IB NOR ANY OTHER EMPLOYEE OR AGENT OF IB IS AN AGENT OR EMPLOYEE OF TenTrade.
- a. TenTrade does not control and cannot endorse or vouch for the accuracy or completeness of any information or advice Customer may have received or may receive in the future from Customer’s IB or from any other person not employed by TenTrade regarding Forex trading or the risks involved in such trading.
 - b. TenTrade provides risk disclosure information to all new Customers when they open Accounts. Customer should read that information carefully, and should not rely on any information to the contrary from any other source.
 - c. Customer acknowledges that no promises have been made by TenTrade or any individual associated with TenTrade regarding future profits or losses in Customer’s Account. Customer understands that Forex trading is very risky, and that many people lose money trading.
 - d. If an IB or any other third party provides Customer with information or advice regarding Forex trading, TenTrade shall in no way be responsible for any loss to Customer resulting from Customer’s use of such information or advice.
 - e. To the extent Customer has previously been led to believe or believes that utilizing any third party trading system, course, program, research or recommendations provided by IB or any other third party will result in trading profits, Customer hereby acknowledges, agrees and understands that all Forex trading, including trading done pursuant to a system, course, program, research or recommendations of IB or another third party involves a substantial risk of loss. In addition, Customer hereby acknowledges, agrees and understands that the use of a trading system, course, program, research or recommendations of IB or another third party will not necessarily result in profits, or will avoid losses or limit losses.
 - f. Because the risk factor is high in foreign currency trading, only genuine risk capital should be used in such trading. If Customer does not have capital which the Customer can afford to lose, Customer should not trade in the foreign currency markets.
 - g. Customer understands and acknowledges that TenTrade may compensate Customer’s IB for introducing Customer to TenTrade and that such compensation may be on a per-trade basis or other basis.



- h. Customer understands and agrees that if Customer's Account with TenTrade is introduced by an IB, that IB shall have limited access to information regarding Customer's TenTrade Account, but the IB shall not have the right to enter into any trades on Customer's TenTrade Account unless authorized by Customer under a power of attorney between Customer and IB granting such IB the right to trade on Customer's Account.
- i. Customer understands and acknowledges that Customer may have only one IB, a party that originally referred Customer to TenTrade.
- j. Customer may terminate Customer's relationship with an IB by providing written notice to TenTrade. Customer understands and acknowledges that Customer can not be considered the client of any other IB. Should you have any questions regarding the risks of trading in foreign currency; please contact your Account representative.



TenTrade

TenTrade Multi Asset Brokerage
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