

TO ALL SHAREHOLDERS

Our ref: BAR/AH/OB/BR/72092_1

4 July 2024

Guernsey Office
St James Place
St James Street
St Peter Port
Guernsey C.I.
GY1 2NZ
T +44 (0) 1481 753400

Jersey Office
Kensington Chambers
46/50 Kensington Place
St Helier
Jersey C.I.
JE1 1ET
T +44 (0)1534 885885

www.grantthorntonci.com

Dear Sir/Madam

GFG FX ALGO BOND TRADING LIMITED (IN LIQUIDATION) ("the Company")

Fourth Interim report and account of the Joint Liquidators covering the period from 9 August 2023 to 4 July 2024 ("the Reporting Period") and notice of the General Meeting ("GM") in accordance with Section 399 of The Companies (Guernsey) Law, 2008 ("the Law")

1. Introduction

- 1.1. On 12 March 2020, a special resolution was passed to place the Company into Guernsey Members' Voluntary Liquidation. Benjamin Alexander Rhodes and James Robert Toynton of Grant Thornton Limited, St James Place, St James Street, St Peter Port, Guernsey, GY1 2NZ were appointed as the Joint Liquidators for the purpose of such winding up ("the Liquidators"). At the Annual General Meeting on 10 June 2021, Mr Toynton resigned owing to his retirement from Grant Thornton Limited and was granted release by the shareholders, with Andrea Frances Alice Harris being appointed as Joint Liquidator in his stead.
- 1.2. The interim report and account of the Liquidators, a notice of the GM and the Liquidators' time cost analysis are enclosed at Appendices I to III. These appendices contain the following information:
 - i) **Current Status**
 - ii) **Outstanding Matters**
 - iii) **Distributions**
 - iv) **Summary of Remaining Assets**
 - v) **Liquidators' Time and Cost Analysis**
 - vi) **Notice of General Meeting**
 - vii) **Receipts and Payments account**
- 1.3. Please see enclosed at Appendix IV a proxy form for the GM. Please ensure it is returned to the Liquidators in accordance with the instructions included within the form.
- 1.4. This report covers the period from 9 August 2023 to 4 July 2024 and should be read in conjunction with the Liquidators' previous annual reports for the periods 12 March 2020 to 14 May 2021, 15 May 2021 to 18 July 2022, and 18 July 2022 to 9 August 2023 ("the Preceding Reports").

Grant Thornton Limited
Registered in Jersey No. 98924. Registered Office: Kensington Chambers, 46/50 Kensington Place, St Helier, Jersey, JE1 1ET
AJ Roberts is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales.
BA Rhodes is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales.
Directors and employees acting as Liquidators, Administrators or Administrative Receivers contract as agents and without personal liability.

"Grant Thornton" refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton Limited is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions.

1.5. This report will be circulated by e-mail only to all known contacts representing the shareholders.

2. Disclaimer

- 2.1. This report is private and confidential. This report should not be copied or disclosed to any third party or otherwise be quoted or referred to, in whole or in part, without the Liquidators' prior written consent. Should this report be used for any purpose other than a liquidation status update to the shareholders of the Company, any such party use the contents entirely at their own risk and shall have no right of recourse against the Liquidators, Grant Thornton, its partners, directors, employees, professional advisors or agents.
- 2.2. Any party who copies or discloses to any third party or otherwise quotes or refers to this report in whole or in part, without the Liquidators' prior written consent, may be the subject of action by the Liquidators to prevent the unlawful dissemination of information relating to the liquidation of the Company and/or the sanction of the Court.
- 2.3. None of the Liquidators, Grant Thornton, its partners, directors, employees, professional advisors or agents accept any liability or assume any duty of care to any third party (whether it is an assignee or successor of another third party or otherwise) in respect of this report and any such party who receives a copy of this report, whether from Grant Thornton or any other source, shall have no right of recourse against Grant Thornton, its partners, directors, employees, professional advisors or agents.
- 2.4. In preparing this report the Liquidators have relied upon information in the possession of the Company at the time of their appointment, the statutory documentation and other information received during the course of the liquidation from parties in possession of information, documents, or records pertaining to the Company and their affairs or other third parties. The Liquidators have not performed an audit examination on this information.
- 2.5. The report has been prepared using Microsoft Word and Microsoft Excel. The report may contain minor rounding adjustments due to the use of computers for preparing certain calculations.

Should you require further explanation of matters contained within the report, please contact Brianda Rodriguez at the Guernsey office.

Yours faithfully
for GFG FX ALGO BOND TRADING LIMITED (In Liquidation)

A F A Harris
Joint Liquidator

Enclosures:

Appendix I	Liquidation Update Report and Notice of the GM
Appendix II	Receipts and Payments
Appendix III	Joint Liquidators' Time Costs
Appendix IV	GM Proxy Form