Risk Disclosure Statement

1. Introduction

This Risk Disclosure Statement ("Disclosure") is provided by ATGFS HK Limited ("ATGFS", "Company", "we", "our", or "us") to prospective and existing institutional, professional, and eligible counterparties utilizing our technology, client servicing, liquidity access, payment processing, connectivity, and related support services.

ATGFS HK Limited forms part of a broader group of affiliated companies. Certain regulated activities, execution services, custody arrangements, settlement functions, liquidity provision, and other financial services may be provided by affiliated entities, execution counterparties, liquidity providers, custodians, or other third-party service providers pursuant to applicable agreements and regulatory requirements.

Clients acknowledge that their relationship with ATGFS may involve interaction with multiple affiliated entities and service providers, each of which may have distinct legal, operational, regulatory, and contractual responsibilities.

2. No Guarantee of Performance

ATGFS does not guarantee:

- Profitability of any trading strategy;
- Availability of liquidity under all market conditions;
- Continuous market access;
- Execution at requested prices;
- Absence of slippage;
- Future market performance; or
- Uninterrupted availability of technology services.

Past performance, historical data, back-testing results, or simulated performance are not indicative of future outcomes.

3. Market Risk

Financial markets may experience rapid and substantial price movements resulting from:

- Economic releases;

- Monetary policy decisions;
- Central bank actions;
- Geopolitical developments;
- Regulatory announcements;
- Credit events;
- Natural disasters;
- Systemic market stress; and
- Unexpected market events.

Institutional clients may experience significant gains or losses due to adverse market movements.

4. Liquidity Risk

Liquidity available through ATGFS may be sourced from banks, non-bank liquidity providers, electronic communication networks, market makers, exchanges, and other counterparties.

Liquidity conditions may vary significantly depending on market circumstances.

During periods of market stress, clients may experience:

- Reduced market depth;
- Wider spreads;
- Partial fills;
- Delayed executions;
- Rejected orders;
- Price gaps; and
- Temporary suspension of liquidity streams.

The availability of liquidity at any point in time should not be interpreted as a guarantee of future liquidity availability.

5. Affiliate and Group Company Risk

ATGFS operates within a group structure and may rely upon affiliated entities for certain operational, technological, administrative, execution, liquidity, custody, settlement, compliance, and support functions.

Clients acknowledge that:

- Certain services may be performed by affiliated companies located in different jurisdictions;
- Rights and obligations may arise under agreements with one or more affiliated entities;

- Credit deterioration;
- Operational failure;
- Settlement failure;
- Regulatory intervention; or
- Force majeure events affecting counterparties.

The failure of a counterparty may adversely affect execution, settlement, open positions, or access to funds.

6. Prime Broker and Prime-of-Prime Risk

Where services involve prime brokerage, prime-of-prime arrangements, clearing relationships, or credit intermediation, clients acknowledge that additional risks may arise, including:

- Credit exposure to intermediaries;
- Changes to credit lines;
- Reduction or withdrawal of liquidity access;
- Changes in margin requirements;
- Suspension of trading relationships; and
- Termination of institutional arrangements by third parties.

ATGFS does not guarantee the continued availability of any specific liquidity provider, prime broker, clearing provider, or execution venue.

7. Execution Risk

Institutional clients acknowledge that execution quality may be affected by:

- Market volatility;
- Network latency;
- Liquidity availability;
- Market depth;
- Order size;
- Trading venue conditions;
- Technology performance; and
- External market events.

Execution outcomes may differ from expected prices due to:

- Slippage;
- Price improvement;
- Partial fills;

- Regulatory oversight may differ between jurisdictions and entities;
- Operational disruptions affecting one group entity may impact services provided by another entity; and
- The financial condition, regulatory status, or operational capability of an affiliated entity may affect the overall provision of services.

ATGFS does not guarantee the continued availability of any particular affiliate, group company, or affiliated service arrangement.

8. Technology and Connectivity Risk

ATGFS provides access to electronic trading systems, connectivity infrastructure, application programming interfaces (APIs), bridges, aggregation engines, and related technologies.

Electronic trading systems inherently involve risks including:

- Hardware failures;
- Software defects;
- Communication failures;
- Internet outages;
- Data corruption;
- Network congestion;
- Cybersecurity incidents;
- Power interruptions; and
- Third-party service disruptions.

Technology failures may result in:

- Delayed execution;
- Loss of connectivity;
- Inability to manage positions;
- Inaccurate market data;
- Duplicate orders; or
- Unintended trading activity.

Clients are responsible for maintaining appropriate business continuity and disaster recovery procedures.

9. Client Money, Custody and Asset Safeguarding Risk

Where client funds, collateral, margin, or other assets are held, processed, transferred, or administered by affiliated entities, banking institutions, custodians, payment service providers, or other third parties, clients are exposed to risks including:

- Banking institution failure;
- Custodian insolvency;
- Operational errors;
- Payment processing delays;
- Settlement failures;
- Regulatory intervention; and
- Restrictions imposed by governmental or supervisory authorities.

The legal and regulatory protections applicable to client assets may vary depending upon the jurisdiction, institution, and nature of the arrangement.

10. Service Provider and Delegated Function Risk

ATGFS may utilize third-party vendors, technology providers, cloud infrastructure providers, payment processors, communication providers, market data vendors, liquidity providers, and other service providers in connection with its services.

Failures, disruptions, cyber incidents, insolvencies, or performance deficiencies affecting such providers may result in:

- Service interruptions;
- Delayed settlements;
- Reduced functionality;
- Data loss;
- Connectivity issues; or
- Other operational impacts.

Clients acknowledge that ATGFS cannot guarantee uninterrupted performance of third-party service providers.

11. Market Data Risk

Market data, pricing information, and analytical tools provided by ATGFS are supplied on a best-efforts basis.

Market data may:

- Be delayed;

- Contain inaccuracies;
- Be interrupted;
- Become unavailable; or
- Differ between venues and liquidity providers.

Clients should not rely exclusively upon any single data source when making trading decisions.

12. Algorithmic and Automated Trading Risk

Clients utilizing automated, algorithmic, quantitative, or high-frequency trading systems acknowledge that such systems may generate unintended trading activity due to:

- Programming errors;
- Logic defects;
- Configuration issues;
- Connectivity disruptions;
- Data feed anomalies;
- Market regime changes; and
- Unexpected market behavior.

ATGFS is not responsible for losses arising from client-developed or third-party trading algorithms.

13. Margin and Credit Risk

Institutional clients may be required to maintain collateral, margin, or other financial resources to support trading activity.

Failure to satisfy margin requirements may result in:

- Reduction of exposure;
- Position liquidation;
- Suspension of trading privileges;
- Termination of services; or
- Additional financial obligations.

ATGFS reserves the right to modify margin requirements without prior notice when market conditions warrant.

14. Settlement and Operational Risk

Trade settlement processes may be affected by:

- Banking disruptions;

- Payment system failures;
- Counterparty defaults;
- Operational errors;
- Administrative delays; and
- Regulatory restrictions.

Settlement failures may result in financial losses, delayed access to funds, or disruptions to business operations.

15. Regulatory and Jurisdictional Risk

Clients acknowledge that ATGFS may perform certain non-regulated operational, administrative, technology, client servicing, payment processing, and support functions, while regulated financial services may be provided by affiliated entities or authorized counterparties operating under separate licenses and regulatory frameworks.

Accordingly:

- Regulatory protections may differ depending upon the entity providing a specific service;
- Certain rights and remedies may arise against different legal entities within the group structure;
- Regulatory obligations may vary between jurisdictions;
- Supervisory authorities may exercise powers affecting one or more affiliated entities; and
- Changes to regulatory permissions, licensing arrangements, or group structures may impact service availability.

Clients are responsible for understanding the legal entity, regulatory status, and contractual arrangements applicable to the services they receive.

16. Cybersecurity Risk

Financial institutions and technology providers remain potential targets of cyber threats.

Cybersecurity incidents may include:

- Unauthorized access;
- Data breaches;
- Malware attacks;
- Distributed denial-of-service attacks;
- Identity theft;
- Social engineering attacks; and

- Other malicious activities.

Such incidents may result in financial loss, service interruption, disclosure of confidential information, or operational disruption.

17. Force Majeure

ATGFS shall not be liable for delays, failures, or interruptions arising from events beyond its reasonable control, including but not limited to:

- Natural disasters;
- War;
- Civil unrest;
- Terrorist acts;
- Government actions;
- Market closures;
- Infrastructure failures;
- Telecommunications outages; and
- Extraordinary market conditions.

18. Independent Assessment

Clients are responsible for conducting their own due diligence and risk assessment before utilizing ATGFS services.

Nothing provided by ATGFS shall constitute:

- Investment advice;
- Portfolio management;
- Fiduciary services;
- Legal advice;
- Tax advice; or
- Regulatory advice.

Clients should seek independent professional advice where appropriate.

19. Limitation of Liability

To the fullest extent permitted by applicable law, ATGFS shall not be liable for losses resulting directly or indirectly from:

- Market movements;
- Client trading decisions;
- Counterparty failures;

- Technology disruptions;
- Liquidity shortages;
- Regulatory actions;
- Cybersecurity incidents; or
- Force majeure events.

20. Acknowledgement

By entering into a business relationship with ATGFS or utilizing any of its services, the client acknowledges and agrees that:

1. It is a sophisticated or professional market participant.
2. It possesses sufficient knowledge, expertise, and resources to assess the risks involved.
3. It has independently evaluated the suitability of the services provided.
4. It understands and accepts the risks described in this Disclosure.
5. It assumes full responsibility for its trading, investment, and operational decisions.
6. It understands that certain services may be provided directly or indirectly through affiliated entities, liquidity providers, custodians, payment processors, technology providers, or other third-party service providers.
7. It acknowledges that different components of the overall service offering may be subject to different contractual, operational, and regulatory arrangements.
8. It has independently assessed the risks associated with the use of affiliated entities and third-party service providers in connection with its activities.

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