

## **Questionnaire on Derivatives' knowledge**

For clients who did not have knowledge of derivative products and have already accepted Chief Securities Ltd ("Chief")'s explanation on the risk associated with derivatives products, please choose the appropriate derivative product and complete the corresponding questionnaire below: (must get 2 correct answer in 3 questions)

| 1. Is Inline warrants have Upper and Lower Strikes? ☐ Yes 2. Is Inline warrants have knockout barrier? ☐ Yes 3. Is Inline warrants settled in cash only on the expiration date? ☐ Yes  ☐ Risk of Exchange-Traded Virtual Asset Derivative Funds 1. Virtual assets are generally backed by physical assets or guaranteed ☐ Yes by the government. They have intrinsic value. 2. The difficulty in valuing the underlying virtual assets will in turn pose ☐ Yes significant challenges for investors in reliably valuing virtual asset futures contracts. 3. Liquidity risk is one of the risks of TRADING EXCHANGE TRADED FUNDS (ETFs) ☐ Yes  ☐ (Account number) hereby sign and caccept Chief's explanation on the risk associated with derivative products. I fully understand differisks associated with derivative products arising from traditions.   |               |
|--|---------------|
| contracts (CBBCs)?  3. Can investors continue to trade the callable bull/bear contracts (CBBCs) after it was mandatory called?    Derivative Warrants  | □ No          |
| 3. Can investors continue to trade the callable bull/bear contracts (CBBCs) after it was mandatory called?    Derivative Warrants  | □ No          |
| after it was mandatory called?    Derivative Warrants   1. Is issuer default risk one of the risks for trading derivative warrants?   Yes   Yes   2. Is gearing risk one of the risks for trading derivative warrants?   Yes   Yes   3. Is implied volatility risk one of the risks for trading derivative warrants?   Yes   Yes   Exchange Traded Funds (ETFs)   1. Would the issuer of Exchange Traded Funds (ETFs) be classified as   a financial institution that would not default nor bankrupt?   Yes   2. Is foreign exchange risk one of the risks of Exchange Traded Funds (ETFs)?   Yes   Yes   3. Is counterparty risk with different replication strategies one   Yes   Yes   Yes   Of the risks of Exchange Traded Funds (ETFs)?   Yes    |               |
| Derivative Warrants  1. Is issuer default risk one of the risks for trading derivative warrants?   Yes   2. Is gearing risk one of the risks for trading derivative warrants?   Yes   3. Is implied volatility risk one of the risks for trading derivative warrants?   Yes   3. Is implied volatility risk one of the risks for trading derivative warrants?   Yes    Exchange Traded Funds (ETFs)   1. Would the issuer of Exchange Traded Funds (ETFs) be classified as a financial institution that would not default nor bankrupt?   2. Is foreign exchange risk one of the risks of Exchange Traded Funds (ETFs)?   Yes   3. Is counterparty risk with different replication strategies one of the risks of Exchange Traded Funds (ETFs)?   Yes   4. May investment in the L&I Product suffer substantial/total losses?   Yes   5. If the L&I Product is a futures based product, are high volatility,   Yes   6. leverage, rollover and margin risks one of the risks of the L&I Product;   Yes   7. May the manager of the L&I Product adopt any temporary defensive   Yes   8. Is Inline warrants have Upper and Lower Strikes?   Yes   9. Is Inline warrants have Upper and Lower Strikes?   Yes   9. Is Inline warrants have knockout barrier?   Yes   9. Is Inline warrants have knockout barrier?   Yes   9. Is Inline warrants have knockout barrier?   Yes   9. Is Inline warrants have intrinsic value.   9. The difficulty in valuing the underlying virtual assets or guaranteed   Yes   9. Significant challenges for investors in reliably valuing virtual asset   9. Ves   9. Ves   1. Liquidity risk is one of the risks of TRADING EXCHANGE TRADED FUNDS (ETFs)   Yes   1. Is quidity risk is one of the risks associated with derivative products. I fully understand diffirisks associated with derivative products and I accept the potential risks arising from traditions   1. In the product   Yes   Yes   1. In the product   Ye | □ No          |
| 1. Is issuer default risk one of the risks for trading derivative warrants? 2. Is gearing risk one of the risks for trading derivative warrants? 3. Is implied volatility risk one of the risks for trading derivative warrants?    Exchange Traded Funds (ETFs) 1. Would the issuer of Exchange Traded Funds (ETFs) be classified as a financial institution that would not default nor bankrupt? 2. Is foreign exchange risk one of the risks of Exchange Traded Funds (ETFs)? 3. Is counterparty risk with different replication strategies one of the risks of Exchange Traded Funds (ETFs)?    Risk of Leveraged and Inverse products 1. May investment in the L&I Product suffer substantial/total losses? 2. If the L&I Product is a futures based product, are high volatility, leverage, rollover and margin risks one of the risks of the L&I Product? 3. May the manager of the L&I Product adopt any temporary defensive position when the index moves in an unfavorable direction?    Risk of Inline Warrants 1. Is Inline warrants have Upper and Lower Strikes? 2. Is Inline warrants have Upper and Lower Strikes? 3. Is Inline warrants settled in cash only on the expiration date?    Yes   Risk of Exchange-Traded Virtual Asset Derivative Funds 1. Virtual assets are generally backed by physical assets or guaranteed by the government. They have intrinsic value. 2. The difficulty in valuing the underlying virtual assets will in turn pose significant challenges for investors in reliably valuing virtual asset futures contracts. 3. Liquidity risk is one of the risks of TRADING EXCHANGE TRADED FUNDS (ETFs)   Yes   (Account number   hereby sign and caccept Chief's explanation on the risk associated with derivative products. I fully understand diffirisks associated with derivative products and I accept the potential risks arising from traditions associated with derivative products. If fully understand diffirisks associated with derivative products. If fully understand diffirisks associated with derivative products. If fully understand diffirisks associated with |               |
| 2. Is gearing risk one of the risks for trading derivative warrants?   Yes   3. Is implied volatility risk one of the risks for trading derivative warrants?   Yes      Exchange Traded Funds (ETFs)   1. Would the issuer of Exchange Traded Funds (ETFs) be classified as a financial institution that would not default nor bankrupt?   2. Is foreign exchange risk one of the risks of Exchange Traded Funds (ETFs)?   Yes   3. Is counterparty risk with different replication strategies one of the risks of Exchange Traded Funds (ETFs)?   Yes   4. May investment in the L&I Product suffer substantial/total losses?   Yes   5. If the L&I Product is a futures based product, are high volatility,   Yes   6. leverage, rollover and margin risks one of the risks of the L&I Product?   Yes   7. May the manager of the L&I Product adopt any temporary defensive position when the index moves in an unfavorable direction?   Yes   7. Is Inline Warrants   7. Is Inline warrants have Upper and Lower Strikes?   Yes   7. Is Inline warrants have Upper and Lower Strikes?   Yes   7. Is Inline warrants have knockout barrier?   Yes   7. Virtual assets are generally backed by physical assets or guaranteed   Yes   8. Is Most Exchange-Traded Virtual Asset Derivative Funds   7. Virtual assets are generally backed by physical assets or guaranteed   Yes   8. Virtual assets are generally backed by physical assets or guaranteed   Yes   8. Virtual assets are generally backed by physical assets or guaranteed   Yes   8. Virtual assets are generally backed by physical assets or guaranteed   Yes   8. Virtual assets are generally backed by physical assets or guaranteed   Yes   8. Virtual assets are generally backed by physical assets or guaranteed   Yes   9. Yes   9. Virtual assets are generally backed by physical assets or guaranteed   Yes   9. Yes   9. Virtual assets are generally backed by physical assets or guaranteed   Yes   9. Yes   9. Virtual assets are generally backed by physical assets or guaranteed   Yes   9. Yes   9. Virtual assets are generally backed b |               |
| Bexchange Traded Funds (ETFs)  1. Would the issuer of Exchange Traded Funds (ETFs) be classified as a financial institution that would not default nor bankrupt?  2. Is foreign exchange risk one of the risks of Exchange Traded Funds (ETFs)?  3. Is counterparty risk with different replication strategies one of the risks of Exchange Traded Funds (ETFs)?  Brisk of Leveraged and Inverse products  1. May investment in the L&I Product suffer substantial/total losses?  2. If the L&I Product is a futures based product, are high volatility, leverage, rollover and margin risks one of the risks of the L&I Product?  3. May the manager of the L&I Product adopt any temporary defensive position when the index moves in an unfavorable direction?  Brisk of Inline Warrants  1. Is Inline warrants have Upper and Lower Strikes?  2. Is Inline warrants have knockout barrier?  3. Is Inline warrants settled in cash only on the expiration date?  Pes  Risk of Exchange-Traded Virtual Asset Derivative Funds  1. Virtual assets are generally backed by physical assets or guaranteed by the government. They have intrinsic value.  2. The difficulty in valuing the underlying virtual assets will in turn pose significant challenges for investors in reliably valuing virtual asset futures contracts.  3. Liquidity risk is one of the risks of TRADING EXCHANGE TRADED FUNDS (ETFs)   Yes    (Account number   hereby sign and caccept Chief's explanation on the risk associated with derivative products. I fully understand diffirisks associated with derivative products. I fully understand diffirits associated with derivative products. If fully understand diffirits as  | □ No          |
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| 1. Would the issuer of Exchange Traded Funds (ETFs) be classified as a financial institution that would not default nor bankrupt?  2. Is foreign exchange risk one of the risks of Exchange Traded Funds (ETFs)?  3. Is counterparty risk with different replication strategies one of the risks of Exchange Traded Funds (ETFs)?    Risk of Leveraged and Inverse products   1. May investment in the L&I Product suffer substantial/total losses?   Yes leverage, rollover and margin risks one of the risks of the L&I Product?   3. May the manager of the L&I Product adopt any temporary defensive position when the index moves in an unfavorable direction?    Risk of Inline Warrants   Yes   | □ No          |
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| leverage, rollover and margin risks one of the risks of the L&I Product?  3. May the manager of the L&I Product adopt any temporary defensive position when the index moves in an unfavorable direction?    Risk of Inline Warrants   Yes  | □ No          |
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