

Stock Code: 6015



Horizon Securities Co., Ltd.

2023 Shareholders' Meeting

Meeting Handbook

Mode of Shareholders' Meeting: Videoconferencing supported session

Date: May 31, 2023

Location: 7F., No. 236, Sec. 4, Xinyi Rd., Taipei City (7F, Xinyi Anhe Building)

Contents

I. Meeting Procedures	1
II. Meeting Agenda	2
III. Attachments	
1. 2022 Business Report.....	14
2. Audit Committee’s Review Report	16
3. The execution status of the Company’s first issuance of domestic unsecured convertible corporate bonds	17
4. Auditor’s Report, 2022 Financial Statements, and Consolidated Financial Statements	18
5. 2022 Earnings Allocation Table	37
6. The principal condition for raising capital by issuing common shares through private placement and important notice.....	38
7. Comparison Table of the “Articles of Incorporation” Before and After Amendment	41
8. Director (including Independent Director) candidates.....	43
IV. Appendices	
1. Articles of Incorporation	45
2. Rules of Procedure for Shareholders’ Meetings.....	49
3. Procedures for Election of Directors.....	60
4. Ownership of All Directors of the Company	63
5. The Impact of Current Stock Dividend Resolved in the Company’s Shareholders’ Meeting on the Company’s Business Performance, Earnings Per Share, and Return on Shareholder’s Investment.....	63

Horizon Securities Co., Ltd.

Procedures for the 2023 Shareholders' Meeting

1. Call the Meeting to Order
2. Opening Remark by Chair
3. Reports
4. Proposals
5. Discussions
6. Election Matters
7. Extemporaneous Motions
8. Adjournment

Horizon Securities Co., Ltd.

2023 Shareholders' Meeting Agenda

Mode of convention: Videoconferencing supported session (Shareholders' Meeting will convene in physical session and supported by videoconferencing)

Time: 9:00 a.m., May 31, 2023 (Wednesday)

Location: 7F., No. 236, Sec. 4, Xinyi Rd., Da'an Dist., Taipei City, Taiwan

Videoconference platform: "Electronic Balloting Platform for Shareholder Meeting – Videoconference Platform for Shareholder Meeting" – Taiwan Depository and Clearing Corporation
(Website: <https://www.stockvote.com.tw>)

1. Call the Meeting to Order
2. Opening Remark by Chair
3. Reports
 1. The Company's 2022 Business Report.
 2. Review of 2022 financial statements by the Audit Committee.
 3. Report of the Company's private placement of common shares
 4. The execution status of the Company's first issuance of domestic unsecured convertible corporate bonds
4. Proposals
 1. The Company's 2022 Business Report and Financial Statements.
 2. The Company's 2022 earnings allocation.
5. Discussions
 1. Issuance of new common shares through private placement for raising capital.
 2. Amendments to the "Articles of Incorporation."
 3. The Company's subsidiary Horizon Private Placement Equity Co., Ltd. (provisionally named, subject to change) is to serve as a common partner for the venture capital investment undertaking and private placement equity funds.
6. Election Matters
 1. Election for all seven seats of Directors (incl. four seats of Independent Directors)
7. Extemporary Motions
8. Adjournment

Reports

1. Proposed by the board of directors

Motion: Please review the Company's 2022 Business Report.

Description: For the Company's 2022 Business Report, please refer to Attachment 1 on pages 14 to 15 of the handbook.

2.

Proposed by the board of directors

Motion: Please review the Audit Committee's review report on 2022 financial statements.

Description:

1. The Audit Committee has reviewed the Company's 2022 financial statements and consolidated financial statements, which have been audited by James Huang and Spencer Ma, certified public accountants (CPAs) at Ernst & Young Global Limited, as well as the 2022 business report and an earnings allocation table, and issued a review report accordingly. Please refer to Attachment 2 on page pages 16 of the handbook.
2. The Audit Committee may proceed to read out the review report.

3. Proposed by the board of directors

Motion: Report of the Company's private placement of common shares

Description:

1. It was resolved at the Shareholders' Meeting on May 27, 2022 that the Board is authorized to raise capital through private placement of common shares in one or two installments within 1 year based on the market environment or Company's needs within the limit of 50,000 thousand shares.
2. That case is up to one year in full by May 26, 2023. Where an appropriate strategic investment is not available, that private placement case is not to be continually carried out as duly resolved in the Company's Audit Committee in its 23rd meeting of the 3rd session on March 9, 2023 and further resolved by the board of directors in its 28th Board meeting of the 15th session.

4. Proposed by the board of directors

Motion: The execution status of the Company's first issuance of domestic unsecured convertible corporate bonds

Description: For the execution status of the Company's first issuance of domestic unsecured convertible corporate bonds, please refer to Attachment 3 on page 17 of the handbook.

Proposals

1. Proposed by the board of directors

Motion: Please ratify the Company's 2022 Business Report and Financial Statements.

Description:

1. The Company's 2022 financial statements have been audited by James Huang and Spencer Ma, CPAs at Ernst & Young Global Limited, and approved by the board of directors on February 23, 2023 and reviewed by the Audit Committee.
2. For the Business Report, Auditor's Report, and financial statements, please refer to Attachment 1 on pages 14–15 and Attachment 4 on pages 18–36 of the handbook.
3. Please proceed to ratify them.

Resolution:

2. Proposed by the board of directors

Motion: Please ratify the Company's 2022 earnings allocation.

Description:

1. The Company's 2022 earnings allocation table was passed by the board of directors on February 23, 2023, and has been reviewed by the Audit Committee. Please refer to Attachment 5 on page 37 of the handbook.
2. Given the facts of planning toward future business development and utilization of the working capital to retain adequate working capital to meet the need for future expansion, it is resolved that the earnings would not be distributed for 2022.
3. Please proceed to ratify them.

Resolution:

Discussions

1. Proposed by the board of directors
Motion: Issuance of new common shares through private placement for raising capital for discussion.

Description:

1. The Company seeks to strengthen its financial structure to support the needs of business development in the future, availability of working capital, and capital need for the redemption of the Company's first domestic unsecured convertible corporate bonds upon maturity in 2021, and considers the timeliness, cost of raising new capital, and the actual need of the strategic investors and thereby plans to raise no more than NT\$50 million in cash by offering new common shares through private placement. The offer will be made at one or two times at the right moment within 1 year after the resolution of the Shareholders' Meeting depending on the market environment and the need of the Company.
2. For additional information on the principal condition of private placement, the particulars to the elaborate pursuant to Article 43-6 of the Securities and Exchange Act, and the important notice under the "Directions for Public Company Conducting Private Placement of Securities," refer to Attachment 6 on page 38–40 of the handbook.
3. The price of the new shares offered through private placement for raising capital shall not fall below 80% of the reference price. Other factors, including but not limiting to the actual quantity of shares offered, the actual price per share offered, the actual amount raised through private placement, the selection of prospective investors in private placement, the base day, condition of private placement, the use of capital and progress, expected result, and necessary revision due to the change in the regulatory environment, instruction from the competent authority, or the changes in other objective environment, and others not being mentioned in this context, shall be handled by the Board under the authorization of the Shareholders' Meeting with full power of attorney.
4. Further to the aforementioned scope of authorization, the Shareholders' Meeting is asked to authorize the Chairman to act on behalf of and in the name of the Company in the signing negotiation, and altering the contracts and documents pertinent to the private placement of common shares, and proceed to the offering of common shares through private placements and related matters.

Resolution:

2. Proposed by the board of directors

Motion: Please discuss the amendment to “Articles of Incorporation.”

Description:

1. Approved upon the issuance of Jing-Shou-Shang No. 11101094090 dated Jun. 6, 2022 by MEA
2. For the comparison table of amended provisions, please refer to Attachment 7 on pages 41-42 of the handbook.

Resolution:

3. Proposed by the board of directors

Motion: The Company's subsidiary Horizon Private Placement Equity Co., Ltd. (provisionally named, subject to change) is to serve as a common partner for the venture capital investment undertaking and private placement equity funds.

Description:

1. Action taken in conformity to Financial Supervisory Commission Letter Jin-Guan-Zheng-Quan-Zi No. 1110385394 dated December 9, 2022.
2. In cooperation with the government policies to encourage and guide institutional investors to invest their funds into the substantial domestic industries to, in turn, help industries raising working capitals, it is proposed that the Company's subsidiary Horizon Private Placement Equity Co., Ltd. (provisionally named, subject to change) serve as a common partner for the venture capital investment undertaking and private placement equity funds.
3. It is proposed that the shareholders' meeting should authorize the board of directors with plenipotentiary power to take charge of that issue. In addition to the aforementioned scope of authorization, it is further proposed that the shareholders' meeting should, within the scope where permitted by law, authorize the chairman with plenipotentiary power to take charge of that issue.

Resolution:

Election Matters

1. Proposed by the board of directors
- Motion: Election for all seven seats of Directors (incl. four seats of Independent Directors)

Description:

1. The term of office of the Company's 15th Board expires on June 23, 2023. It is proposed to elect a new board in advance. 7 directors (including 4 independent directors) shall be elected at this election, and the office term of the newly elected directors will be 3 years, from May 31, 2023, to May 30, 2026.
2. The Company adopts a nomination system, where shareholders shall elect directors from the candidate list. For the education background, work experience and other information of the candidates, please refer to Attachment 8 on page 43-44.

Election result:

Extemporaneous Motions

Adjournment

Horizon Securities Co., Ltd. **2022 Business Report**

2022 was a year of drastic volatility. Economic growth was impeded by rising inflation rates, adverse impacts of interest hikes, tightening of financial conditions, slowing down of major economies, continued epidemic threat, geopolitical turbulences, and de-globalization of supply chains. According to the statistics from the Taiwan Stock Exchange Corporation, by the end of 2022, the Taiwan Capitalization Weighted Stock Index came to 14,138, a decrease of 4,081, or 22% down, for the year, setting a new record high. The total market value of listed stocks reached NT\$44.3 trillion, a decrease of NT\$12 trillion compared with 2021. The daily trading value of listed stocks was NT\$228 billion, and the daily trading value of both listed companies and OTC stocks was NT\$288.5 billion, a decrease of 40% and 37%, respectively over the previous year.

Under global uncertainties, we are challenged by an array of adverse changes in the operating conditions. The Company's 2022 operating income was NT\$ 681,966 thousand, net profit after tax NT\$ 220,184 thousand and EPS NT\$0.63. As for the financial structure as of the end of 2022, the total assets were NT\$10.1 billion, and the total liabilities were NT\$5.6 billion. The liabilities were mainly generated by undertaking bond repurchase transactions and settlement accounts payable arising from brokerage-entrusted trading business. The overall financial structure was considered stable. The total shareholders' equity was NT\$4.5 billion, and the net value per share was NT\$12.91. The securities firm's capital adequacy ratio was 463%, indicating that the Company's operation was sound.

A summary of the operating results of each major business in 2022 is shown as follows:

1. Brokerage business: Entrusted trading totaled NT\$946.8 billion, the average daily trading value was NT\$3.8 billion and the average margin debt was NT\$3.2 billion.
2. The combined sales of securities held-for-trading and valuation losses was NT\$270 million.
3. Underwriting business: Total underwriting project of NT\$2.1 billion, completed 27 cases of IPO and SPO with a role of either sponsor or co-sponsor, and 3 financial advisory cases.
4. Stock transfer agency: Served 130 clients as an agent. The clients included 47 companies in either the Taiwan Stock Exchange or Taipei Stock Exchange, 19 companies in the Emerging Stock Market board and a total of 64 in public offering and others, serving approximately 2.45 million shareholder accounts.
5. Started wealth management business, established operating sites at Taipei 101 and National Trade Center, and further expanded our market share in re-consignment trades to contribute to the revenue growth.

Looking forward into the future, global economic slowdown is expected to continue into 2023, due to tight monetary policy in major countries and high possibility of interest hikes. Though inflation slowdown and may slow down interest hike, and couple with the decrease in end market demand resulting in inventory adjustments in the supply chain, interest hike may eventually come to a halt. Although adversities continue to hinder the global economic growth, they are expected to dwindle over time. International institutions predicted a slower economic

growth in 2023 than 2022, mainly due to stagnant economies, and expected to only see slow global economic recovery starting in second half of 2023. In the face of the gloomy international environment and Taiwan's stock market that has been affected by it, the Company will continue to make steady progress and actively develop various business platforms.

1. Continue to invest in the field of financial technology and develop digital platform operations, enhance the management of information security, hoping to enhance customers' digital experience, secure the transactional rights of the investors and expand business scale.
2. In order to increase the Company's source of income, it plans to launch its wealth management business, to further expand its re-consignment market share, to better meet the needs of customers and expand the business scale.
3. As of the end of 2022, the scale of lending money without specific purposes has reached NT\$600 million. In 2023, the Company will invest in more resources and provide rapid lending services to meet the customers' need for diverse fund sources.
4. Strive for growth in the capital market underwriting, financial advisory and stock transfer agency businesses to increase fee income from diverse services.
5. The Company flexibly adjusts the allocation of risk assets and hedging assets with an aim of having flexible capital movements and maintaining of steady revenue.

In addition to sparing no efforts to develop business and achieve operational performance, the Company continues to improve corporate governance and transparency, implement money laundering prevention practices, enhance its energy-saving and carbon-reduction policies and assume its responsibility of sustainable development. In the future, the Company will continue to uphold a long-term and stable business strategy and be committed to the "customer-oriented, reciprocal and common prosperity; profit-oriented, active and pragmatic; steady-oriented, strict risk control; emphasis on employees, sharing business results; emphasis on integrity and professional conscience" business philosophy, and will continue to implement various mechanisms for risk and internal control management, strengthen the Company's operating fitness and enhance the competitiveness of various businesses, provide customers with satisfactory financial services, and create maximum benefits and value for the Company and its shareholders.

Chairman: Ke-Chyn Jiang

President: Jamie Lin

Accounting Manager: Chilli Hsieh

[Attachment 2] (Overprint)

Horizon Securities Co., Ltd.
Audit Committee's Review Report

Approved

The Audit Committee has reviewed the Company's 2022 Individual and Consolidated Financial Statements (including balance sheets, statements of comprehensive income, statements of cash flow, statements of changes in equity, etc.), which have been audited by James Huang and Spencer Ma Proposal, CPAs at Ernst & Young Global Limited, as well as the business report and an earnings allocation table prepared by the board of directors, and concluded that said documents were legitimate, and has issued a review report in accordance with the provisions of Articles 14-4 and 36 of the Securities and Exchange Act and Article 219 of the Company Act. Please proceed to review it.

Best regards
2023 Horizon Securities Co., Ltd. Annual General Meeting

Audit Committee, Horizon Securities Co., Ltd.

Convener: HSIAO, CHEN-CHI

February 23, 2023

[Attachment 3]

The execution status of the Company's first issuance of domestic unsecured convertible corporate bonds

December 31, 2022

Type of corporate bonds	First domestic unsecured convertible corporate bond	
Issue date	June 11, 2021	
Face value	NT\$100,000 each, with a total of NT\$700,000,000.	
Issue price	117.80% of par	
Total issue amount	NT\$ 824,581,730	
Interest rate	0%	
Tenure	5 years. Maturity date: June 11, 2026	
Guarantor	None	
Trustee	KGI Bank	
Underwriter	KGI Securities	
Legal Counsel	N/A	
Auditor	N/A	
Repayment	The Company makes bullet repayment by cash within 5 working days of the maturity date of the bonds, unless the bondholders makes a request to the Company's Registrar Agency Department to convert the bonds into the Company's common shares in accordance with Article 9 of the Regulations Governing Issuance and Conversion of Bonds, the Company puts a bond in accordance with Article 19, or the Company calls and cancels a bond through securities firm in accordance with Article 18.	
Outstanding	NT\$ 622,900,000	
Redemption or early repayment clause	Please refer to the Regulations Governing Issuance and Conversion of Bonds	
Restrictions	None	
Credit rating agency, date of credit rating, credit rating	None	
Other rights of bondholders	The amount of converted or exchanged common shares, ADRs or other securities	NT\$ 10,600,000
	Issuance and conversion (exchange or subscription) right	In accordance with the Company's first domestic unsecured convertible corporate bond
Dilution effects and other adverse effects on existing shareholders due to the issuance and conversion, exchange or subscription, issuance terms of the bonds	Based on the current conversion price, NT\$15.54, if all outstanding convertible bonds are converted into common shares, there will be a dilution rate of 11.41%. The effect on shareholders' benefits and rights is limited.	
Custodian	N/A	

Buyback and cancellation: As of December 31, 2022, the Company bought back and canceled shares at a total face value of NT\$66,500,000.

Implementation of the Company's capital allocation plans: This issuance of unsecured convertible corporate bonds is for the replenishment of working capital and repayment of bank borrowings. As of Q2 2021, the allocation has been completed according to plan.

[Attachment 4] (apply financial statements

[Attachment 5] (Overprint)

Horizon Securities Co., Ltd.
Table of Earnings Allocation
2022

		Unit: (NTD)
Undistributed earnings, beginning of year		210,427,010
Add (Less): Net loss after tax for 2022	(220,183,538)	
Reevaluation of determined benefit plan	35,033,007	
Subtotal		(185,150,531)
Distributable earnings		25,276,479
Undistributed earnings, ending of year		25,276,479

Chairman: Ke-Chyn Jiang President: Jamie Lin Accounting Manager: Chilli Hsieh

[Attachment 6]

The principal condition of private placement for raising capital, the particulars to the elaboration and pursuant to Article 43-6 of the Securities and Exchange Act, and the important notice under the “Directions for Public Company Conducting Private Placement of Securities” are specified as follows:

- I. The primary condition for private placement
 1. Type of shares for offering through private placement: common share
 2. Amount raised through private placement: no more than NT\$500 million at face value.
 3. Face value per share: NT\$10
 4. Quantity of shares offered through private placement: no more than 50,000,000 shares
 5. Price of share for private placement: Not lower than 80% of the reference price
 6. Number of tranches: at one time or twice.
 7. Other conditions for private placement: The Shareholders’ Meeting is asked to authorize the Board in decision-making.
- II. Information to be disclosed under Article 43-6 of the Securities and Exchange Act, and the “Directions for Public Companies Conducting Private Placement of Securities.”
 - (I) The reference for setting justifiable price
 1. The price of common shares offered through private placement shall not fall below 80% of the reference price. The reference price shall be determined through the calculation of the following two standard prices, whichever is higher:
 - (1) The stock price calculated on the basis of the simple arithmetic mean of the closing price of common share in the last, last 3 or last 5 trading days prior to the price setting day, net of ex-right and ex-dividend stock dividend, and added back by the reversal of ex-right price after recapitalization through cash buy-back.
 - (2) The stock price calculated on the basis of the simple arithmetic mean of the closing price of common shares in the last 30 trading days prior to the price setting day, net of ex-right and ex-dividend stock dividend, and added back by the reversal of ex-right price after recapitalization through cash buy-back.
 2. If the actual pricing day and the actual offering price fall within the scope of the Shareholders’ Meeting for decision, the Shareholders’ Meeting is asked to authorize the Board to make decision after soliciting with designated investors with reference to market situation.
 3. The aforementioned subscription price of privately placed common shares shall be determined considering the factors such as the Company's current operation situation, future prospects, restriction that the shares are not freely transferable within 3 years, and the recent share transaction price. The price determination method is deemed reasonable.

4. Pursuant to the aforementioned pricing principle, the substantial private placement subscription price might be lower than the denomination value. That is because of the market condition at the moment of private placement. That price falls within the scope as per stipulated by law as determined by the strategical investors. The pricing method should be deemed rational. The potential impact upon shareholders' equity is the differential gap between the private placement subscription price and the denomination value which shall be debited under the capital reserve. The deficiency, if any, shall be debited to the undistributed earnings under the retained earnings. As far as the future business operation and market status are concerned, in case of an accumulated loss incurred, the Company will deal with that issue with operating surplus or capital reserve to cover the losses so incurred. Where the substantial private placement price might fall below the denomination value in the future, the Company will prudentially contemplate the benefits of the strategical investors so as to safeguard shareholders' rights and interests.

(II) Means of selecting designated investors

1. Prospective investors for private placement should be selected in accordance with Article 43-6 under the Securities and Exchange Act, and the designated parties specified under Financial Supervisory Commission (2002) Tai-Cai-Zheng (I)-Zi No. 0910003455 dated June 13, 2002, with the group of strategic investors capable of yielding result in the long-term development and the existing shareholders equity of the Company at the top priority of choice. There is no respondent to the call for the time being. The Shareholders' Meeting is asked to authorize the Board for handling matters pertinent to the solicitation of prospective investors in private placement.
2. The means, purpose, necessity for choosing prospective investors and expected result
 - (1) The means and purpose of choosing prospective investors: strategic investors capable of assisting the Company in business development, expansion of market scale, and upgrading competitive power of the Company for meeting its need in operation development will be preferred.
 - (2) Necessity: In the wake of the rapid changes in the securities and futures market, and the need of upgrading the competitive power of the Company for long-term business development, the Company seeks to upgrade its competitive power through introducing strategic investors capable of assisting in the development of business in the securities and futures market for meeting the long-term need of business development of the Company.
 - (3) Expected result: by way of the participation of and cooperation with the strategic investors, the Company can speed up its business

expansion in the securities and futures market for upgrading its competitive power and strengthening its financial structure.

(III) The reason for the necessary offering of shares through private placement

1. Reasons for not appealing to public offering: private placement is preferred due to the timeliness of raising capital, the cost of offering, and the actual need of introducing strategic investors, and the restriction of no transfer within 3 years for securities offered through private placement. This can help to assure the long-term collaborative relation between the Company and the strategic investors. Therefore, public offering is not adopted.
2. The limit of capital raised through private placement: the quantity of shares offered through private placement shall be limited to 50,000,000 shares with the total amount of no more than NT\$500 million in face value. The Company may offer the shares at one time or twice within 1 year from the day of resolution by the Shareholders' Meeting at the right moment depending on the market environment and the need of the Company.
3. The use of capital raised from private placement: The capital raised through each instance of offering will be used to meet the need in business development and pool up working capital, and strengthen the financial structure depending on the market environment and the need of the Company. The shares will be offered at one time or twice at the right moment within 1 year from the day after the resolution of the Shareholders' Meeting.
4. Expected result: the capital raised from each instance of offering through private placement from strategic investors will help to upgrade the competitive power of the Company in business and strengthen the financial structure. This will be an input to shareholders equity.

III. The common shares offered through private placement are restricted for transfer within 3 years from the day of delivery pursuant to Article 43-8 of the Securities and Exchange Act. The remainder of the rights and obligations inherent to the shares shall be identical with the rights and obligations of the other outstanding common shares of the Company. After the 3rd anniversary of the delivery of the common shares offered through private placement, the Company shall obtain the letter of approval from the competent authority for meeting the standard of listing at TWSE or TPEX, then petition with the competent authority for permitting these shares from private placement for public offering and listing at TWSE or TPEX.

[Attachment 7]

Comparison Table of the “Articles of Incorporation” Before and After Amendment

Amended Provision	Current Provision	Description
<p>Article 18 A board meeting shall be convened by the Chairman. Unless otherwise provided by the Company Act, a board meeting shall only be convened with the consent of a majority of the attending directors at the meeting attended by a majority of the directors. When a director is unable to attend the meeting for some reason, he/she may entrust another director to attend the meeting as a proxy in accordance with Paragraph 3, Article 205 of the Company Act. A notice of the reasons for convening a board meeting shall be given to each director 7 days before the meeting is convened. In the case of an emergency, however, a board meeting may be called at any time. The notice of convening of a board meeting of the Company shall be sent to the directors in writing, or by email or fax.</p>	<p>Article 18 A board meeting shall be convened by the Chairman. Unless otherwise provided by the Company Act, a board meeting shall only be convened with the consent of a majority of the attending directors at the meeting attended by a majority of the directors. When a director is unable to attend the meeting for some reason, he/she may entrust another director to attend the meeting as a proxy in accordance with Paragraph 2, Article 205 of the Company Act. A notice of the reasons for convening a board meeting shall be given to each director 7 days before the meeting is convened. In the case of an emergency, however, a board meeting may be called at any time. The notice of convening of a board meeting of the Company shall be sent to the directors in writing, or by email or fax.</p>	Amend the reference provision
<p>Article 24 When allocating the earnings, the Company shall first estimate and reserve the taxes to be paid, offset its losses, and set aside a legal capital reserve at 10% of the remaining earnings. The allocation shall not be subject to the above if the amount of legal capital reserve has reached the amount of the <u>paid-in capital</u>. The Company shall also set aside a certain amount of profit as special reserve in accordance with the laws and regulations. Besides the amount retained for business needs, the distribution shall be determined by the Board with reference to the operational status of the</p>	<p>Article 24 When allocating the earnings, the Company shall first estimate and reserve the taxes to be paid, offset its losses, and set aside a legal capital reserve at 10% of the remaining earnings. The allocation shall not be subject to the above if the amount of <u>accumulated</u> legal capital reserve has reached the <u>total</u> amount of the paid-in capital of the <u>Company</u>. The Company shall also set aside a certain amount of profit as special reserve in accordance with the laws and regulations. Besides the amount retained for business needs, the distribution shall be determined by the Board with</p>	Amended in accordance with the issuance of Jing-Shou-Shang No. 11101094090 dated Jun. 6, 2022 by MEA.

Amended Provision	Current Provision	Description
<p>Company. In circumstances of distributing in forms of issuance of new shares, such matter shall be first submitted to the shareholders' meeting for resolution before distribution. As stipulated by Paragraph 5 of Article 240 of the Company Act, the Company may distribute the distributable dividends in form of cash and report to the Shareholders' Meeting, after such matter has been determined by a majority of the Directors at a meeting attended by two-thirds or more of the total number of Directors.</p> <p>Taking into consideration the future growth of operation scale and diversified development of businesses, the Company shall appropriate no less than 50% of the total distributable profit as dividends. However, the Company may be exempt from distribution of dividends in cases where accumulated distributable profit is less than 10% of paid-in capital. Stock dividends shall be no more than 50%, and cash dividends shall be no less than 50% of the total distributable dividends. However, the Company may adjust the percentage thereof and the percentage of distributable earning depending on the Company's business development and capital requirement.</p>	<p>reference to the operational status of the Company. In circumstances of distributing in forms of issuance of new shares, such matter shall be first submitted to the shareholders' meeting for resolution before distribution.</p> <p>As stipulated by Paragraph 5 of Article 240 of the Company Act, the Company may distribute the distributable dividends in form of cash and report to the Shareholders' Meeting, after such matter has been determined by a majority of the Directors at a meeting attended by two-thirds or more of the total number of Directors.</p> <p>Taking into consideration the future growth of operation scale and diversified development of businesses, the Company shall appropriate no less than 50% of the total distributable profit as dividends. However, the Company may be exempt from distribution of dividends in cases where accumulated distributable profit is less than 10% of paid-in capital. Stock dividends shall be no more than 50%, and cash dividends shall be no less than 50% of the total distributable dividends. However, the Company may adjust the percentage thereof and the percentage of distributable earning depending on the Company's business development and capital requirement.</p>	
<p>Article 26 The Articles of Association were established on November 30, 1961. The 51st amendment was made on May 27, 2022. <u>The 52nd amendment was made on May 31, 2023.</u></p>	<p>Article 26 The Articles of Association were established on November 30, 1961. <u>The 50th amendment was made on June 24, 2020.</u> The 51st amendment was made on May 27, 2022.</p>	<p>The date of amendment was added.</p>

[Attachment 8]

**Horizon Securities Co., Ltd.
Names of Directors**

Name	Ke-Chyn Jiang	Jamie Lin	LI JYUN-DE
Education	MBA, Syracuse University	Graduated with a Master's Degree of Economic from Soochow University	Bachelor, Department of Chemical and Materials Engineering, Tamkang University
Work experience	President of First Securities Co., Ltd.	<ul style="list-style-type: none"> ● Vice President of Capital Market Division of First Securities Inc. ● Investment Banking Department of Grand Cathay Securities Corporation 	<ul style="list-style-type: none"> ● Independent Director of Horizon Securities Co., Ltd. ● Vice President of Investment Research Division of Horizon Securities Co., Ltd. ● Senior Assistant Vice President of Underwriting Department of First Securities Inc. ● Junior Manager of Underwriting Department of Capital Securities Corp.
Current position	<ul style="list-style-type: none"> ● Chairman/Chief Strategy Officer of Horizon Securities Co., Ltd. ● Chairman of Horizon Venture Capital Co., Ltd. ● Chairman of Horizon Venture Management Co., Ltd. ● Chairman of Cheng-Da Investment Consulting Co., Ltd. ● Chairman of Weilin Investment Consulting Co., Ltd. 	<ul style="list-style-type: none"> ● Director and President of Horizon Securities Co., Ltd. ● Director of Horizon Venture Capital Co., Ltd. ● Director of Horizon Venture Management Co., Ltd. ● Director of Cheng-Da Investment Consulting Co., Ltd. 	Director of Horizon Securities Corp.
Name of government or juristic person represented	Cheng-Da Investment Consulting Co., Ltd.	Cheng-Da Investment Consulting Co., Ltd.	None
Has the person served as an independent director for three consecutive terms / Reasons thereto	N/A	N/A	N/A
No. of shares held	35,160,200 shares	35,160,200 shares	0 shares

Horizon Securities Co., Ltd.
Names of Independent Directors

Name	HSIAO, CHEN-CHI	CHEN, YUH-JEN	LIAW, CHE-YING	CHEN, MING-SHUN
Education	Master, Department of Business Administration, Feng Chia University	PhD, Institute of Manufacturing Information and Systems, National Cheng Kung University	M.L. of University of Pennsylvania	MSc in Political Science, International Relations, Tunghai University
Work experience	<ul style="list-style-type: none"> ● Partner of PricewaterhouseCoopers, Taiwan ● Vice Director-General of Taichung Certified Public Accountant Association 	<ul style="list-style-type: none"> ● Contracted Professor of Business Intelligence School/ Department of Accounting and Information Systems & M.S. Program in Accounting and Information Systems of National Kaohsiung University of Science and Technology ● Contracted Professor (and Chair) of College of Finance and Banking/Department of Accounting and Information Systems & M.S. Program in Accounting and Information Systems of National Kaohsiung First University of Science and Technology 	<ul style="list-style-type: none"> ● CFO of WAL SIN TECHNOLOGY CORPORATION ● Chief of Legal Division of WAL SIN LIHWA CORPORATION ● Attorney of TIPLO Attorneys-at-Law / Also Taiwan International Patent & Law Office 	<ul style="list-style-type: none"> ● Station Chief of National Security Bureau ● Adjunct Lecturer at Feng Chia University
Current position	<ul style="list-style-type: none"> ● Independent Director of HONMYUE ENTERPRISE CO., LTD. ● Independent Director of UR.Co ● Independent Director of YAO-I FABRIC CO., LTD. ● Director of Tons Lightology Inc. ● Director of Plum-Monix Industry Co., Ltd. ● Supervisor of Yeong Chin Machinery Industries Co., Ltd. ● Supervisor of Ruopu Construction and Development Co., Ltd. ● Independent Director of Horizon Securities Co., Ltd. 	<ul style="list-style-type: none"> ● Contracted Professor of Department of Accounting and Information Systems & M.S. Program in Accounting and Information Systems of National Kaohsiung University of Science and Technology ● Independent Director of Horizon Securities Co., Ltd. 	Independent Director of Horizon Securities Co., Ltd.	-
Name of government or juristic person represented	None	None	None	None
Has the person served as an independent director for three consecutive terms / Reasons thereto	No	No	No	No
No. of shares held	0 shares	0 shares	0 shares	0 shares

[Appendix 1]

Horizon Securities Co., Ltd.
Articles of Incorporation

Chapter 1 General Provisions

- Article 1 The Company is organized as Horizon Securities Co., Ltd. in accordance with the provisions of the Company Act.
- Article 2 The Company's industry classifications are:
(1) H301011 Securities Dealer
(2) H401011 Futures Commission Merchants
(3) H405011 Futures Advisory Enterprises
- Article 3 The Company's business scope is as follows:
(1) Undertaking the trading of securities at centralized securities exchange market.
(2) Brokerage trading of securities within business premise.
(3) Proprietary trading of securities listed on Taiwan Stock Exchange.
(4) Proprietary trading of securities within business premise.
(5) Underwriting securities.
(6) Stock affairs agency for securities.
(7) Handling business regarding margin purchase and short sale.
(8) Brokerage trading of overseas securities.
(9) Handing business regarding short-term bills.
(10) Brokerage trading of the domestic futures and options contracts.
(11) Proprietary trading business related to securities and futures trading
(12) Operating the futures advisory business concurrently.
(13) Other activities approved by the competent authority.
- Article 4 The Company is located in Taipei City, and may, if necessary, be resolved by the board of directors to establish branches, subsidiaries, or offices in the country and abroad.

Chapter 2 Shareholding

- Article 5 The Company's total registered capital is for NT\$8 billion, divided into 800 million shares, each with a par value of NT\$10, and the board of directors is authorized to issue the shares in tranches.
- Article 6 The Company's shares are registered ones, and the Company may be exempted from printing any share certificate for the shares issued. The shares issued shall be delivered to shareholders by way of book-entry transfer and registered with a centralized securities depository enterprise.
- Article 7 Within 60 days before an annual shareholders' meeting, 30 days before a special meeting of shareholders, or 5 days before the Company decides to distribute dividends and bonuses, or other benefits, the transfer of shares shall be suspended.

Chapter 3 Board of Shareholders

- Article 8 The Company holds two types of shareholders' meetings:
(1) The annual meeting shall be convened by the board of directors within six months after the annual settlement of accounts.
(2) Special meeting of shareholders: To be held when necessary.
During the convention of the shareholders' meeting, video conference or other

methods announced by the central competent authority may be adopted.

- Article 9 A notice of convening an annual shareholders' meeting shall be given to each shareholder no later than 30 days prior to the scheduled meeting date while a notice of convening a special meeting of shareholders shall be given to each shareholder no later than 15 days prior to the scheduled meeting date, to inform all shareholders of the date, place, and reason for such meetings.
- Article 10 Shareholders present at the shareholders' meeting of the Company have one voting right per share; however, the shares specified in Article 179 of the Company Act do not have voting rights.
- Article 11 Unless otherwise stipulated by the Company Act and relevant laws and regulations, the resolutions of shareholders' meeting must be adopted by a majority of attending shareholders at a meeting attended by shareholders representing a majority of the total issued shares.
- Article 12 When a shareholder is unable to attend the shareholders' meeting for some reason, he/she may issue a written proxy to entrust a proxy to attend the meeting. However, when the proxy is entrusted by two or more people at the same time, the proxy's voting rights shall not exceed 3% of the total number of shares issued. The excess part will not be counted.
- Article 13 The Chairman shall chair the shareholders' meeting, and when he is on leave or cannot exercise his powers for some reason, the Vice Chairman shall act on his behalf; when the Vice Chairman is also on leave or cannot exercise his powers for some reason, the Chairman shall designate a director to act on his behalf. In the absence of such a designation, the directors shall elect from among themselves an acting chair.
- Article 14 Shareholder resolutions shall be recorded in minutes, affixed with the signature or seal of the chairman of the meeting and distributed to each shareholder within 20 days from the meeting.
The preparation and distribution of said minutes in the preceding paragraph may be effected by electronic means, and the distribution of said minutes may be effected by means of a public announcement.
- Chapter 4 board of directors
- Article 15 The Company has five to nine directors, of whom three to five are independent directors, who, with behavioral capacity, are elected by the shareholders' meeting for a term of three years and eligible for reelection. Regardless of the Company's profit or loss, all of them shall be paid with honoraria.
The election of directors and independent directors mentioned in the preceding paragraph shall adopt the candidate nomination system, and the shareholders shall elect them from the list of candidates.
The remuneration to directors shall be determined by the board of directors in consideration of the standards in the industry.
- Article 16 The board of directors is formed by directors, who shall elect one person from among themselves as the chairman and another one as the vice chairman; the chairman is the chair of the board of directors and represents the Company externally.
- Article 17 When the chairman is on leave or is unable to exercise his power and authority for some reason, the vice chairman shall act on his behalf. When the vice chairman is also on leave or is unable to exercise his power and authority for some reason, the chairman shall designate one director to act on his behalf. In the absence of such a designation, the directors shall elect from among themselves an acting chairman.
- Article 18 A board meeting shall be convened by the Chairman. Unless otherwise provided by the Company Act, a board meeting shall only be convened with the consent of a majority of the attending directors at the meeting attended by a majority of the

directors. When a director is unable to attend the meeting for some reason, he/she may entrust another director to attend the meeting as a proxy in accordance with Paragraph 2, Article 205 of the Company Act.

A notice of the reasons for convening a board meeting shall be given to each director 7 days before the meeting is convened. In the case of an emergency, however, a board meeting may be called at any time. The notice of convening of a board meeting of the Company shall be sent to the directors in writing, or by email or fax.

Article 19 The powers and responsibilities of the board of directors are as follows:

- (1) Decisions on business plans, and business guidance and supervision.
- (2) Review and approval of various charters and important contracts.
- (3) The appointment, dismissal, and remuneration of managers.
- (4) Preparation of budgets and final statements.
- (5) Purchase of liability insurance for directors and key employees, if applicable.
- (6) Other important matters that shall be decided by the board of directors

Article 20 The board of directors shall set up an Audit Committee composed of all independent directors with no less than three members, one of whom shall be the convener and at least one shall have accounting or financial expertise.

The board of directors is authorized to formulate the Audit Committee Charter.

Chapter 5 Staff

Article 21 The Company has one President as well as several Vice Presidents and Assistant Vice Presidents. The appointment, dismissal, and remuneration thereof are all handled in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

Article 22 The Company's fiscal year starts from January 1 of each year to December 31 of the same year, and when each fiscal year ends, the board of directors shall prepare the following documents and send them to the Audit Committee for review 30 days before the annual shareholders' meeting, or the Audit Committee may entrust CPAs to verify them and issue a report, and submit it to the annual shareholders' meeting for ratification.

- (1) Business report.
- (2) Financial statements.
- (3) Earnings distribution or loss reimbursement proposal.

Article 23 If the Company has profit in the current year, it shall appropriate no less than 2% as employee remuneration and no more than 3% as director remuneration (excl. Independent Directors). However, profits must first be taken to offset against cumulative losses if any.

The aforementioned profit refers to the pre-tax income minus the amount of remuneration to be distributed to the directors or employees.

The employee remuneration in the first paragraph may be distributed in the form of cash or shares, and may be distributed to employees including the qualified employees of the Company's subsidiaries. The remuneration to directors in the first paragraph shall be distributed only in the form of cash.

Article 24 When allocating the earnings, the Company shall first estimate and reserve the taxes to be paid, offset its losses, set aside a legal capital reserve at 10% of the remaining earnings. The allocation shall not be subject to the above if the amount of accumulated legal capital reserve has reached the amount of the paid-in capital of the Company. The Company shall also set aside a certain amount of profit as special reserve in accordance with the laws and regulations. Besides the amount retained for business needs, the distribution may shall be determined by the Board with reference to the operational status of the Company. In circumstances of distributing in forms of issuance of new shares, such matter shall be first submitted to the shareholders'

meeting for resolution before distribution.

As stipulated by Paragraph 5 of Article 240 of the Company Act, the Company may distribute the distributable dividends in form of cash and report to the Shareholders' Meeting, after such matter has been determined by a majority of the Directors at a meeting attended by two-thirds or more of the total number of Directors.

Taking into consideration the future growth of operation scale and diversified development of businesses, the Company shall appropriate no less than 50% of the total distributable profit as dividends. However, the Company may be exempt from distribution of dividends in cases where accumulated distributable profit is less than 10% of paid-in capital. Stock dividends shall be no more than 50%, and cash dividends shall be no less than 50% of the total distributable dividends. However, the Company may adjust the percentage thereof and the percentage of distributable earning depending on the Company's business development and capital requirement.

Chapter 7 Supplementary Provisions

Article 25 Any matters that are not addressed in the Articles of Incorporation shall be governed by the Company Act and other relevant regulations.

Article 26 The Articles of Association were established on November 30, 1961.

The 50th amendment was made on June 24, 2020.

The 51st amendment was made on May 27, 2022.

Horizon Securities Co., Ltd. (seal is needed)

Horizon Securities Co., Ltd.

Rules of Procedure for Shareholders' Meetings

- Article 1 For establishing the Company's shareholder's meeting governance system, developing monitoring functions, and enhancing the management mechanism, the Rules are stipulated in accordance with Article 5 of the "Corporate Governance Best-Practice Principles for Securities Firms" for compliance.
- Article 2 The Rules of Procedure for Shareholders' Meetings of the Company shall prevail, unless otherwise provided by laws or regulations.
- Article 3 The Company's shareholders' meeting shall be convened by the board of directors unless otherwise provided by laws and regulations.
Changes to how the Company convenes the shareholders' meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders' meeting notice.
The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the Market Observation Post System (MOPS) 30 days before the date of an annual shareholders' meeting or 15 days before the date of an extraordinary shareholders' meeting. The Company shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. If, however, the Company has the paid-in capital of NT\$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders meeting. Within 15 days before the date of a shareholders' meeting, the Company shall also have prepared the shareholders' meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time, and shall display them at the Company and the professional shareholders' services agency designated thereby.
The shareholders' meeting agenda handbook and supplementary materials stated in the preceding paragraph shall be made available for the reference of the shareholders at the meeting place as follows:
1. For physical shareholders meetings, to be distributed on-site at the meeting.
 2. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
 3. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.
- The reasons for convening a shareholders' meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.
Matters pertaining to election or dismissal of directors, amendments to the Articles of Incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the Company by directors, surplus

profit distributed in the form of new shares, reserve distributed in the form of new shares, dissolution, merger, spin-off, or any matters as set forth in Paragraph 1, Article 185 of the Company Act, Article 26-1 and Article 43-6 of the Securities and Exchange Act, and Article 56-1 and Article 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be enumerated in the causes or subjects to be described, and the essential contents shall be explained in the notice of convening a meeting of shareholders and shall not be brought up as extemporaneous motions.

The reasons for the convening of the shareholders' meeting have indicated the full reelection of directors and independent directors, and the date of appointment. After the reelection of the shareholders' meeting is completed, the date of appointment shall not be changed by temporary motion or other means at the same meeting.

A shareholder holding 1% or more of the total number of issued shares may submit to the Company a written proposal for discussion at an annual shareholders' meeting. The number of items so proposed, however, is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. However, a shareholder proposal urging the Company to promote public interests or fulfill its social responsibilities may still be included in the agenda by the board of directors. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda.

The Company shall announce the acceptance of shareholders' proposals, acceptance methods for proposals in writing and by electronic means, the location, and time period for the submission prior to the book closure date before the annual shareholders' meeting is held; the period for the submission shall not be less than 10 days.

A proposal submitted by a shareholder is limited to 300 words. Anything proposal exceeding 300 words shall not be included in the proposal; the proposing shareholder shall attend the annual shareholders' meeting in person or by proxy to participate in the discussion of the proposal.

The Company shall notify the proposing shareholders of the processing results before the notice day of the shareholders' meeting, and list the proposals that conform to the provisions of this provision in the notice of the meeting. For shareholder proposals that are not included in the agenda, the Board of Shareholders shall explain the reasons for exclusion of any shareholder proposals in the shareholders' meeting.

Article 4 Shareholders may issue a proxy prepared by the Company for each shareholders' meeting, to specify the scope of authorization, and appoint a proxy to attend such meetings.

Each shareholder shall issue one proxy and entrust only one person as the proxy, and it shall be delivered to the Company five days before the shareholders' meeting. In the event of a duplicate proxy, the first one shall prevail. However, those who declare to revoke the previous proxy shall not be subject to this provision.

After a proxy is served to the Company, any shareholder who wishes to attend the shareholders' meeting in person or exercise their voting rights in writing or electronically shall notify the Company in writing of revocation of the proxy two days before the shareholders' meeting; if the revocation notice is submitted after the specified time, the votes cast at the meeting by proxy shall prevail.

If, after a proxy form is delivered to the Company, a shareholder wishes to attend the shareholders' meeting by means of virtual communication network, a written notice of proxy cancellation shall be submitted to the Company 2 days before the meeting

date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5 The location of the shareholders' meeting shall be at the place of the Company or at a place easily accessible to shareholders and suitable for a shareholders' meeting. The start time of the meeting shall not be earlier than 9 a.m. or later than 3 p.m. The independent directors' opinions of the place and time of the meeting shall be fully considered.

The restrictions on the place of the meeting shall not apply when the Company convenes a virtual shareholders' meeting.

Article 6 The Company shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person.

Shareholders shall present the attendance cards, sign-in cards, or other certificates of attendance to attend the shareholders' meeting. The Company may not add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

The Company shall furnish the attending shareholders with an attendance book to sign in, or attending shareholders may hand in a sign-in card in lieu of signing in.

The Company shall furnish attending shareholders with the meeting handbook, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished.

When the government or a juridical person is a shareholder, it may be represented by more than one representative at a shareholders' meeting. When a juridical person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

The shareholders who intend to attend the virtual shareholders' meeting by means of virtual communication network shall complete the registration with the Company 2 days before the meeting date.

For a virtual shareholders' meeting, the Company shall upload the agenda handbooks, annual reports, and other relevant materials to the virtual meeting platform at least 30 minutes prior to the time the meeting commences till the end of the meeting

Article 6-1 The Company shall have the following information detailed in the shareholders' meeting notice while convening the virtual shareholders' meeting:

1. Shareholders' attending a virtual shareholders' meeting and the way exercising their rights;
2. The malfunctions occurred to the virtual meeting platform or the difficulties of attending a meeting by virtual communication network due to calamities, incidents, or force majeure, shall be handled as follows:

- (1) The duration of the malfunction causing the meeting to be postponed or reconvened and the date for the postponed or reconvened meeting;
 - (2) Shareholders who did not register to attend the initial shareholders' meeting by means of virtual communication network may not attend the postponed or reconvened meeting.
 - (3) If the video transmission in the hybrid shareholders' meeting cannot be reconvened, but the total shareholdings of the shareholders attending the meeting after deducting the shareholdings of the shareholders who attend the meeting by means of virtual communication network still meets the quorum, the shareholders' meeting shall continue. The shareholdings of the shareholders who attend the meeting by means of virtual communication network shall be included in the total shareholdings of the shareholders present, but the attending shareholders by means of virtual communication network shall be deemed to have waived their voting power in respective of all proposals at the said shareholders' meeting.
 - (4) When all the proposals have been resolved and announced, how shall those not included in the motions be handled?
3. The alternatives available to the shareholders who have difficulties attending the virtual shareholders' meeting by means of virtual communication network shall be stated in detail.

Article 7

If a shareholders' meeting is convened by the Board of Shareholders, the meeting shall be chaired by the Chairman. When the Chairman is on leave for any reason, the Vice Chairman shall act in place of the Chairman; if the Vice Chairman is also on leave for any reason, the Chairman shall appoint one director to act as chair. In the absence of such a designation, the directors shall elect from among themselves an acting chair.

Where a director serves as chair, as referred to in the preceding paragraph, the director shall have held that position for six months or more and understand the financial and business conditions of the Company.

The Chairman shall personally preside the shareholders' meeting that is convened by the board of directors; also, a majority of the board of directors and at least one member of each functional committee should attend the meeting with the attendance recorded in the minutes of meeting.

If a shareholders' meeting is convened by a party with power to convene but other than the Board of Shareholders, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

The Company may appoint its attorneys, CPAs, or relevant persons to attend a shareholders' meeting in a non-voting capacity.

Article 8

The Company shall make an uninterrupted audio and video recording of the process, from the shareholders' sign-in process, the proceedings of the shareholders' meeting to the voting and vote counting procedures.

The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Where a virtual shareholders' meeting is held, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company, and continuously audio and video record, without interruption, the proceedings of the virtual shareholders' meeting from beginning to end.

The information and audio and video recording in the preceding paragraph shall be properly kept by the Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual shareholders' meeting.

If the Shareholders' Meeting is to be convened via videoconferencing, the Company shall conduct voice recording and videotaping on the back-end operation interface of the videoconference platform.

Article 9

Attendance at shareholders' meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

When it is about the time to call the meeting to order, the chair shall immediately call the meeting to order while announcing the relevant information, such as the number of non-voting rights and the number of shares present. However, when shareholders present do not represent a majority of the total issued shares, the chair may announce the postponement of the meeting, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned.

In the event of a virtual shareholders meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform. If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to the Company in accordance with Article 6.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

Article 10

If a shareholders' meeting is convened by the Board of Shareholders, the meeting agenda shall be set by the Board of Shareholders. Votes shall be cast on each separate proposal in the agenda (including extemporaneous motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.

The provisions of the preceding paragraph apply *mutatis mutandis* to a shareholders' meeting convened by a party with the power to convene that is not a member of the board of directors.

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extemporaneous motions), except by a resolution of the shareholders' meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extemporaneous motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

Article 11 Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. Where the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed five minutes. However, with the consent of the chair, it may be extended only once by three minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

Where an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

Where a juridical person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.

After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Shareholders who attend the virtual shareholders' meeting by means of virtual communication network may ask questions in writing on the virtual meeting platform after the chairman calls the meeting to order and before the meeting adjourned. Each shareholder shall not ask more than two times for one motion, and each question shall not exceed 200 words, which is not subject to the provision of Paragraph 1 – Paragraph 5.

The aforementioned questions that do not violate the regulations or do not exceed the scope of the motion shall be disclosed on the virtual meeting platform for public knowledge.

Article 12 Voting at a shareholders' meeting shall be calculated based the number of shares.

With respect to resolutions of shareholders' meetings, the number of shares held by a shareholder with no voting rights shall not be counted towards the total number of issued shares.

Where a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, the shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be counted towards the voting rights represented by attending shareholders.

With the exception of a trust enterprise or a shareholder services agency approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by the proxy may not exceed three percent of the voting rights represented by the total number of

issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the counting.

Article 13

A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

Where the Company holds a shareholder' meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extemporary motions and amendments to original proposals of that meeting.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company within two days before the date of the shareholders' meeting. Where a duplicate declaration of intent is delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. Where a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided by the Company Act and in the Company's Articles of Incorporation, the passing of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders. A proposal shall be deemed approved after the chair consults all shareholders present without any objection, and its effect shall be the same as that of voting; if there are objections, the voting shall be adopted in accordance with the provisions of the preceding paragraph. In addition to the proposals listed on the agenda, other proposals proposed by shareholders or amendments or alternatives to the original proposals shall be seconded by other shareholders. The shares represented by the proposer and the seconders shall reach at least one percent of the total number of shares issued.

Where there are amendments or alternatives to the same proposal, the chair shall, together with the original proposal, determine decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

The scrutineers and vote counters for proposal voting shall be designated by the chair, but the scrutineers shall be shareholders.

The counting of votes for the shareholders' meeting or elections at the meeting shall be done in public at the shareholders' meeting, and after the counting of votes is completed, the voting results shall be announced on the spot, including number of

votes counted, and shall be recorded.

Shareholders who attend the Company's virtual shareholders' meeting by means of virtual communication network shall vote on various resolution proposals and election proposals through the virtual meeting platform after the chairman calls the meeting to order; also, the vote shall be casted before the chairman announces the close of voting, otherwise it will be deemed as a waiver

The vote count in the virtual shareholders' meeting shall be counted at once after the chairman announcing the close of voting, and the voting and election results shall be announced accordingly.

The shareholders who have registered to attend the hybrid shareholders' meeting by means of virtual communication network in accordance with Article 6 when planning to attend the Company's physical shareholders' meeting in person shall cancel the registration in the same manner as the registration was made 2 days before the meeting date. Those who fail to have the said registration cancelled within the time limit can only attend the shareholders' meeting by means of virtual communication network.

Shareholders who exercise their voting rights in writing or electronically without withdrawing their declaration of intentions and attending the shareholders' meeting by means of virtual communication network, except for motions, shall not exercise voting rights on the initial proposal, propose amendments to the initial proposal, or exercise their voting rights for amendments to the initial proposal.

Article 14 The election of directors at a shareholders' meeting shall be held in accordance with the relevant election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and those unelected as well as the numbers of votes that they obtained. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the scrutineers and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Article 15 Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The preparation and distribution of said minutes in the preceding paragraph may be affected by electronic means, and the distribution of said minutes may be affected by means of a public announcement.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of a director or independent director. The minutes shall be retained for the duration of the existence of the Company.

As for the resolution method in the preceding paragraph, where the chair consults shareholders for their opinions of a proposal without objection, it shall be recorded "The proposal was passed without objection after consulting by the chair"; however, where any shareholder disagrees with a proposal, the method of voting and the ratio of the number of votes for to the number of all voting rights shall be stated.

Where a virtual shareholders' meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders' meeting, how the meeting is convened, the chairman's and secretary's name, actions to be taken in the event of disruption to the

virtual meeting platform or participation in the meeting by means of virtual communication network due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the meeting minutes.

The Company shall have the virtual shareholders' meeting convened in accordance with the regulations stated in the preceding paragraph; also, shall specify in the meeting minutes the alternatives provided to shareholders who have difficulties attending the virtual shareholders' meeting by means of virtual communication network.

Article 16 On the day of a shareholders meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting. In the event a virtual shareholders meeting, the Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

The Company while holding a virtual shareholder meeting shall have the number of shares represented by the attending shareholders announced on the virtual meeting platform at the time of calling the meeting to order. It is same for the statistics of the shares and voting rights represented by the shareholders present in the meeting.

If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange) regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 17 Staff handling administrative affairs of a shareholders' meeting shall wear identification badges or arm bands.

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification badge or armband bearing the word "Proctor."

At the place of a shareholders' meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by the Company, the chair may prevent the shareholder from so doing.

When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 18 Where a meeting is in progress, the chair may announce a break based on time considerations. If a *force majeure* event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including extemporaneous motions) on the meeting agenda have been addressed, the shareholders' meeting may adopt a resolution to resume the meeting at another venue.

A resolution may be adopted at a shareholders' meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

Article 19 In the event of a virtual shareholders' meeting, the Company shall disclose real-time

results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chairman has announced the meeting adjourned.

Article 20 When the Company convenes a virtual shareholders' meeting, both the chairman and the secretary shall be in the same location in Taiwan, and the chairman shall declare the address of their location when the meeting is called to order.

Article 21 In the event of a virtual shareholders' meeting, the Company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.

If the shareholders' meeting is held by video conference, the chairman shall, when announcing the opening of the In the event of a virtual shareholders' meeting, when declaring the meeting started, the chairman shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, Paragraph 4 of the "Regulations Governing the Administration of Shareholder Services of Public Companies," if the virtual meeting platform or participation in the virtual shareholders' meeting is obstructed due to natural disasters, accidents or other force majeure events before the chairman has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within 5 days, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who did not register to attend the initial shareholders' meeting by means of virtual communication network may not attend the postponed or reconvened meeting.

For a meeting to be postponed or resumed under Paragraph 2, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected virtual shareholders' meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected virtual shareholders' meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a shareholders' meeting held under Paragraph 2, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors.

When the Company convenes a hybrid shareholders' meeting, and the virtual meeting cannot continue as described in Paragraph 2, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting by means of virtual communication network, still meets the quorum, then the shareholders' meeting shall continue, and not postponement or resumption thereof under Paragraph 2 is required.

Under the circumstances where a meeting shall continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting by means of virtual communication network shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.

When postponing or resuming a meeting according to Paragraph 2, the Company

shall handle the preparatory work based on the date of the original shareholders' meeting in accordance with the requirements listed under Article 44-20, Paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

The latter paragraph of Article 12 and Paragraph 3 of For dates or period set forth under Article 13, second half, and Article 13, Paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, Paragraph 2, Article 44-15, and Article 44-17, Paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall handle the matter based on the date of the shareholders' meeting that is postponed or resumed under Paragraph 2.

- Article 22 When convening a virtual shareholders' meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting by means of virtual communication network.
- Article 23 The dedicated unit responsible for the Rules is the President's Office.
- Article 24 These Rules will be implemented after approval by the shareholders' meeting, and the same applies when they are amended.
- Article 25 The Rules were formulated on June 9, 2006.
The 7th amendment was made on July 29, 2021.
The 8th amendment was made on May 27, 2022.

[Appendix 3]

Horizon Securities Co., Ltd.
Procedures for Election of Directors

- Article 1 To ensure a just, fair, and open election of directors, these Procedures are adopted pursuant to Articles 21 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.
- Article 2 Except as otherwise provided by law and regulation or by the Company's articles of incorporation, elections of directors shall be conducted in accordance with these Procedures.
- Article 3 The Company's Directors shall comply with qualification requirements specified in Securities and Exchange Act, Company Act, Regulations Governing Responsible Persons and Associated Persons of Securities Firms and Regulations Governing Responsible Persons, and Associated Persons of Futures Commission Merchants. The independent directors of the Company shall be equipped with the aforementioned qualifications, and also comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.
- Article 4 The overall composition of the board of directors shall be taken into consideration in the selection of the Company's directors. The composition of the board of directors shall be determined by taking diversity into consideration and formulating an appropriate policy on diversity based on the Company's business operations, operating dynamics, and development needs. It is advisable that the policy include, without being limited to, the following two general standards:
1. Basic requirements and values: Gender, age, nationality, and culture.
 2. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.
- Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows:
1. The ability to make judgments about operations.
 2. Accounting and financial analysis ability.
 3. Business management ability.
 4. Crisis management ability.
 5. Knowledge of the industry.
 6. An international market perspective.
 7. Leadership ability.
 8. Decision-making ability.
- More than half of the directors shall be persons who have neither a spousal relationship nor a relationship within the second degree of kinship with any other director.
- Article 5 Elections of directors and independent directors at the Company shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act. The Company shall review the qualifications, education, working experience, background, and the existence of any other matters set forth in Article 30 of the Company Act. The Company may not arbitrarily add requirements for documents of other qualifications, and the review results shall be provided to the shareholders for reference for the election of Directors and Independent Directors. When the number of directors falls below five due to the dismissal of a director for any reason, the Company shall hold a by-election to fill the vacancy at its next shareholders meeting. When the number of directors falls short by one third of the total number prescribed in the Company's articles of incorporation, the Company

shall call a special shareholders meeting within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

When the number of independent directors falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act or Article 15 of the Company's Articles of Incorporation, a by-election shall be held at the next shareholders meeting to fill the vacancy. When the independent directors are dismissed en masse, a special shareholders meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

Article 6 The cumulative voting method shall be used for election of the directors at the Company. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 7 The board of directors shall prepare ballots. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 8 Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the duty of vote monitoring. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

Article 9 If the candidate is a shareholder of the Company, the voters voting for such candidate must put the candidate's account name and shareholder account number in the "candidate" column on the ballot. If the candidate is not a shareholder of the Company, the candidate's name and National ID number shall be entered. In the event that the candidate is a government or a corporate shareholder, the voters voting for such candidate shall fill out in the "candidate" column on the ballot with the name of such government agency or corporate shareholder, or the names of such government agency or corporate shareholder together with the name of such government agency's or corporate shareholder's representatives; when there are multiple representatives, the names of all representatives shall be filled out.

Article 10 A ballot is invalid under any of the following circumstances:

1. The ballot was not prepared by the board of directors.
2. A blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable or has been altered.
4. The candidate whose name is entered in the ballot is a shareholder, but the candidate's account name and shareholder account number do not conform with those given in the shareholder register, or the candidate whose name is entered in the ballot is a non-shareholder, and a cross-check shows that the candidate's name and National ID number do not match.
5. Any ballot is completed with the context other than the candidate's account name (name) or shareholder account number (National ID number) and the allocated number of voting rights.
6. Any ballot is not completed with the candidate's account name (name) or shareholder account number (National ID number).
7. The candidate whose account name (name) is entered in the ballot bears the same name as another shareholder, but no shareholder account number (National ID number) is provided in the ballot to identify such individual.

Article 11 The number of directors will be as specified in the Company's articles of incorporation, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus

exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

If it is confirmed and verified that any elected director is not suitable to hold the position in accordance with relevant laws or regulations, or his/her qualification does not meet the criteria, the electee is deemed invalid and the vacancy shall be succeeded by the candidate with next most votes at the same Shareholders' Meeting.

Article 12 Ballots shall be counted on the spot upon completion of casting the ballots, and the voting results and elected list shall be announced by the chair or the designated master of the meeting on the site.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the scrutineers and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Article 13 The electee is deemed invalid if there are matters as specified in Article 26-3 of the Securities and Exchange Act.

Article 14 Any matters inadequately provided for herein shall be subject to provisions concerned set forth in the Securities and Exchange Act, Company Act, Appointment and Exercise of Powers of the Boards of Directors of TPEX Listed Companies, the Company's Articles of Incorporation, and relevant laws and regulations.

Article 15 The dedicated unit responsible for the Procedures is the President's Office.

Article 16 These Procedures and any amendments hereto, shall be implemented after approval by a shareholders meeting.

Article 17 The Rules were formulated on June 15, 2007.

The 2nd amendment was made on May 28, 2015.

The 3rd amendment was made on June 12, 2019.

[Appendix 4]

Horizon Securities Co., Ltd.
Ownership of All Directors of the Company

1. The Company's paid-in capital is NT\$3,512,515,950. Total number of issued shares is 351,251,595.
2. The minimum total number of shares held by directors is 14,050,063 as stipulated in the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies" promulgated by the FSC in accordance with Article 26 of the Securities and Exchange Act. The Company has set up an Audit Committee, so the number of shares that shall be held by supervisors does not apply.
3. The actual number of shares held by all directors as of April 2, 2023, the book closure date, for the annual shareholders' meeting is as follows:

Title	Name	Number of shares held	Percentage of ownership
Chairman	Cheng-Da Investment Consulting Co., Ltd. Representative: Ke-Chyn Jiang	35,160,200	10.01%
Director	Cheng-Da Investment Consulting Co., Ltd. Representative: Jamie Lin	35,160,200	10.01%
Director	LEE, CHIA-HUNG	53,000	0.02%
Director	LI JYUN-DE	0	0.00%
Independent Director	HSIAO, CHEN-CHI	0	0.00%
Independent Director	CHEN, YUH-JEN	0	0.00%
Independent Director	LIAW, CHE-YING	0	0.00%
The number of shares actually held by all directors (excluding independent directors)		35,213,200	
The number of shares held by all directors has reached the number required by law			

[Appendix 5] **The Impact of Current Stock Dividend Resolved in the Company's Shareholders' Meeting on the Company's Business Performance, Earnings Per Share, and Return on Shareholder's Investment**

The Company did not release its financial forecasts for 2023, hence not applicable.

MEMO