

AOPEN Incorporated (the “Company”) Regulations On Insider Trading

Article 1 (Basis)

These Regulations are prescribed in accordance with the Securities and Exchange Act, the competent regulations and laws, and the Company’s Internal Control System, in order to prevent insider trading.

Article 2 (Filing and Maintenance)

The Shareholder Service Department of the Company shall maintain and update in writing a file of Insiders and shareholders who holding more than 10% of the total issued shares of the Company.

Article 3 (Material Information)

The definition, date of existence and its scope of the information that will have material impact on the price of the Company’s listed securities shall be defined in accordance with the Securities and Exchange Act and competent regulations (hereinafter “Material Information”)

Article 4 (Authorized & Responsible Head)

1. The Material Information with respect to financial reports; and mergers and acquisitions shall be controlled and managed in accordance with these Regulations by the following Company officers (hereinafter “Authorized Head”):
 - (1) Financial Reports: the Chief Finance Officer;
 - (2) Mergers and Acquisitions (“M&A”): the person designated by Chairman; or CEO & President.
2. For Material Information other than the above shall be subject mutatis mutandis to these Regulations and controlled and managed by the highest business Head so involved.

Article 5 (Material Information Management)

1. For pro-active management and case-by-case reminding, the Authorized Head shall reasonably retain, use and transfer the Material Information, and may necessarily notify and remind of those specified persons who participating in the subject matter; request he/she to sign a written undertaking of confidentiality. With exception to the preceding, the Authorized Head may undertake other kinds of reasonable measures under the circumstance of materiality and urgency, or under the surrounded circumstances so demand.

2. At the beginning in preparation of the quarterly, semi-annual and annual financial reports, the Authorized Head or the person designated by him/her shall notify all the participants by e-mail to remind them to comply with the competent provisions of non-disclosure and confidentiality, prohibition against the purchase and sale of any share or any other equity-type security of the Company and the period for such prohibition. The corresponding release of such prohibition may be noticed by another e-mail after the end of the prohibition period.
3. The Authorized Head regarding a M&A shall prepare a full written record of the following information and retain it for the prescribed years by the competent regulations:
 - (1) Basic identification data for personnel: Including the occupational titles, names, and national ID numbers (or passport numbers in the case of foreign nationals) of all persons involved in the planning or implementation of any merger, demerger, acquisition, or transfer of another company's shares prior to disclosure of the information.
 - (2) Dates of material events: Including the signing of any letter of intent or memorandum of understanding, the hiring of a financial or legal advisor, the execution of a contract, and the convening of a board of directors meeting.
 - (3) Important documents and minutes: Including merger, demerger, acquisition, and share transfer plans, any letter of intent or memorandum of understanding, material contracts, and minutes of board of directors meetings.
 - (4) The written undertaking of confidentiality signed by the person participating in or privy to the M&A.

Article 6 (Confidentiality)

1. The directors, supervisors (if any), managerial officers and employees, the designated professional consultants, and any person who has learned of the Material Information from any of them (regardless of whether or not the person is informed of in writing due to these Regulations, and regardless of whether or not the person has signed a written undertaking of confidentiality) (collectively hereinafter referred as to “the Company’s employees”), under their fiduciary duties of care and duties of loyalty; for the best interest of the Company; and in accordance with competent statutes and the Company’s rules, therefore by definition shall observe the non-disclosure and confidentiality obligation, and shall not undertake any illegal insider trading, without any exception.
2. The Company’s employees have to know or use the confidential information on a strict “need to know” basis. The confidential information shall not be disclosed to any colleague other than those colleagues whose job description justifying a "need-to-know". If the confidential information has to be disclosed to the third party

with "need-to-know", a necessary and reasonable measure (including but not limited to request the third party to enter into a non-disclosure agreement or similar commitment) shall be adopted to keep the information as confidentiality.

Article 7 (Insider Trading Prohibition)

1. The directors, supervisors (if any), managerial officers and employees shall observe Article 157-1 of the Securities and Exchange Act and competent statutes and regulations and shall not engage in any illegal insider trading. The violator shall bear competent civil and criminal liability in accordance with the laws.
2. The directors, supervisors (if any), managerial officers shall not purchase or sell shares or any other equity-type security of the Company from 30 days prior to the publication of annual financial report or 15 days prior to the publication of quarterly financial report until the insider trading restriction has been lifted pursuant to applicable laws. Other employee who acquires knowledge of the Company's financial report shall strictly comply with the preceding paragraph.

Article 8 (Public disclosure of the Material Information)

1. The timing, contents and the disclosure method for the Material Information to be disclosed publicly shall be processed pursuant to the Company's Procedures for Handling Material Inside Information and related internal policies..
2. The material Information shall be public disclosed at the time and by the methods subject to the laws and regulations; in the absence of competent statutes, the Chairman, President or Authorized Head may prescribe it to the extent permitted by law. When publicly announce and report the Material Information on the website or other similar places designated by the Authority, in principle the Material Information will be disclosed after the close of Taiwan stock exchange and 12 hours prior to the opening of such stock market on the following business day. With exception to the above if different directions required by the competent laws and statutes; or by guidelines issued by the competent governmental administration, or subject to reality under circumstances surrounded with permission by the laws, then Chairman, President or Authority Head shall act in the way and timing so required.

Article 9 (Enforcement)

These Regulations and its amendments shall come into force after resolved and adopted by the Board of Directors. But, during an event of emergency and with substantial importance the Chairman is hereby authorized to take reasonable measures in order to fix the situation at then, Nevertheless, such measures undertaken by the Chairman shall be permitted by the competent laws at then time and the details of such measures shall be reported to Board of Directors afterward.

Article 10

These Regulations were approved by the Board of Directors on April 27, 2009.

The first amendment was approved on August 19, 2010.

The second amendment was approved on November 2, 2022.