

HANGZHOU TIGERMED CONSULTING CO., LTD.

TERMS OF REFERENCE OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

CHAPTER 1 GENERAL

Rule 1 In order to strengthen the decision-making function of the board of directors of the Company, audit in advance, audit professionally, ensure effective supervision over the senior management by the board of directors, and perfect its corporate governance structure, the Company has set up the Audit Committee under the board of directors (hereinafter referred to as the “Audit Committee”) and formulated these working rules in accordance with the Company Law of the People’s Republic of China, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Stocks on Shenzhen Stock Exchange, Guidance on the Audit Committees of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), Appendix C1 Corporate Governance Code under the Hong Kong Listing Rules (hereinafter referred to as the “Corporate Governance Code”), A Guide for Effective Audit Committee by the Hong Kong Institute of Certified Public Accountants, the Articles of Association of Hangzhou Tigermed Consulting Co., Ltd. (hereinafter referred to as the “Articles of Association”), the Procedural Rules of the board of directors of Hangzhou Tigermed Consulting Co., Ltd. and other relevant requirements.

Rule 2 The Audit Committee is a specific working body established by the board of directors and shall be accountable to the board of directors. The internal audit department of the Company shall be accountable and report work to the Audit Committee.

CHAPTER 2 COMPOSITION

Rule 3 The Audit Committee shall consist of three independent directors, the convenor of the Audit Committee shall be an accounting professional, and at least one of the independent directors shall be an accounting professional and fulfill the requirements under Rule 3.10(2) of the Hong Kong Listing Rules. The members of the Audit Committee shall be directors who do not hold senior management positions in the Company, of which more than half shall be independent directors.

Rule 4 Members of the Audit Committee shall be nominated by the Chairman of the board of directors, more than half of the independent directors, or by one-third of the board members, and is subject to election and appointment by the board of directors. A former partner of the external audit firm which is currently responsible for auditing of the Company accounts should be prohibited from acting as a member of the Audit Committee for a period of two years from the date (whichever is the later) as follows: (1) the date of ceasing to be a partner of the external audit firm; or (2) the date of ceasing to entitle any financial interest in the external audit firm.

Rule 5 The Audit Committee shall have one chairman who shall be an accounting professional and an independent director, responsible for the duties of the Audit Committee. The chairman of the Committee shall be elected directly from the members of the Audit Committee by the board of directors.

Rule 6 The term of office of the Audit Committee members shall be identical to that of the board of directors. A member may offer himself/herself for re-election upon the expiration of his/her term of office. During his/her term of office, if any member ceases to be a director, his/her membership shall lapse automatically, and the vacancy shall be filled by the person elected by the board in accordance with Rules 3 to 5 above.

Rule 7 The daily operation institution of the Audit Committee is established under the internal audit department of the Company. The internal audit department is responsible for implementation of resolutions, while the office of the board of directors is responsible for the coordination of daily work liaison, conference organization, etc.

CHAPTER 3 DUTIES AND AUTHORITIES

Rule 8 The primary responsibilities and authorities of the Audit Committee include:

- (I) to supervise and assess external audit work, make proposals regarding appointment, reappointment and dismissal of external auditors, approve the remuneration and terms of engagement of the external auditors, deal with all matters of the resignation or dismissal of external auditors, supervise practicing activities of external auditors;
- (II) to review and monitor the independence and objectivity of external auditors and the effectiveness of the audit process in accordance with applicable standards. The Audit Committee shall discuss with the external auditors the nature, scope and related reporting responsibility before the audit commences;

- (III) to formulate and implement policies relating to the provision non-audit services by external auditors. For the purpose of this clause, external auditors include any entity under common control, ownership or management with the auditors and any entity that a reasonable and informed third party would reasonably conclude to be part of the local or international operation of the external auditors. The Audit Committee shall advise the board of directors on any actions or improvements and measures to be taken and make proposals;
- (IV) to supervise and assess internal audit work, supervise the internal audit system and accounting policies of the Company and its implementation; The internal auditor shall accept supervision and guidance from the Audit Committee while supervising and inspecting business activities, risk management, internal control and financial information of the Company. The Audit Committee shall participate in the performance evaluation of the head of the internal audit institution. Audit Committee shall supervise and evaluate the internal audit work and shall perform the following duties:
 - (1) to guide and supervise the establishment and implementation of the internal audit system;
 - (2) to review the annual internal audit plan of the Company;
 - (3) to supervise the implementation of internal audit plan of the Company;
 - (4) to guide the internal audit department on effective operation;
 - (5) to report to the Board the progress and quality of the internal audit work and the material problems or clues found;
 - (6) to coordinate the relationship between the internal auditor and external auditor such as external auditor and national auditor.

The internal auditor shall report to the Audit Committee. Any audit reports, plans for rectification of audit issues and rectification progress submitted by the internal auditor to the management shall be forwarded to the Audit Committee while being submitted. The internal auditor shall immediately and directly report any relevant significant issues or leads found to the Audit Committee.

- (V) to act as the representative of the Company and the external auditor, be responsible for the communication between the internal audit and the external audit and monitor their relationship to ensure the coordination between the works of internal auditor and the external auditor, ensure that the internal audit function is adequately resourced and has appropriate standing within the Company, and review and monitor its effectiveness;
- (VI) to examine the completeness of the financial statements, annual reports and accounts, half-year reports (if to be published) and quarterly reports of the Company, and review important opinions regarding financial reporting in such statements and reports. When reviewing the related statements and reports before submission to the board of directors, the Committee shall focus on the following matters:
 - (1) changes in accounting policies and practices;
 - (2) major judgment;
 - (3) significant adjustments resulting from audit;
 - (4) the on-going concern assumption and qualified opinions;
 - (5) compliance with accounting standards; and
 - (6) compliance with the listing rules and legal requirements of the stock exchange(s) where the shares of the Company are listed in relation to financial reporting;
- (VII) for the purpose of item (VI) above:
 - (1) the Committee members shall communicate with the board of directors and members of the senior management. The Committee shall meet with the external auditor at least twice a year; and
 - (2) the Committee shall consider any significant and unusual items that are, or may need to be, reflected in such reports and accounts, and shall give consideration the matters raised by the staff responsible for accounting and financial reporting function, compliance officer or the external auditors;
- (VIII) to audit the financial information and its disclosure of the Company, and financial and accounting policies and operation;

- (IX) to review and evaluate the financial control, risk management and internal control systems of the Company;
- (X) to discuss with the management on risk management and internal control system to ensure that the management has performed its duty to maintain an effective internal control system. The matters discussed shall include the adequacy of resources, qualifications, experience and training of staff and budgets pertaining to the accounting and financial reporting functions;
- (XI) to review major investigation findings on risk management and internal control and the management's response to these investigation findings on its own initiative or as delegated by the board of directors;
- (XII) to review any audit letter by the external auditor to the management, major queries raised by the auditors about accounting records, financial accounts or control systems and the response of the management;
- (XIII) to ensure that the board of directors will provide a timely response to any of the issues raised in the external auditor's audit letter;
- (XIV) to review the internal system of the Company and organize the review on major connected transactions;
- (XV) to review the following arrangements of the Company: the employees of the Company can, in confidence, raise concerns about possible irregularities in financial reporting, internal control or other matters. The Audit Committee shall ensure that proper arrangements are in place for the Company to conduct fair and independent investigations and to take necessary actions accordingly;
- (XVI) to develop and review the Company's policies and practices on corporate governance and make recommendations to the board of directors;
- (XVII) to review and monitor the training and continuous professional development of directors and members of the senior management;
- (XVIII) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- (XIX) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and directors;

- (XX) to review the Company's compliance with the Corporate Governance Code and disclosure in the Corporate Governance Report set out in the annual reports;
- (XXI) to report to the board of directors on the provisions of the Corporate Governance Code;
- (XXII) to inspect the Company's compliance with laws and regulations, including supervision and management of issues related to business ethics and corruption;
- (XXIII) to exercise the powers and functions of the supervisory committee as stipulated in the Company Law;
- (XXIV) to be responsible for the laws and regulations, the Articles of Association, the listing rules of the stock exchange(s) where the shares of the Company are listed and other matters authorized by the board of directors of the Company.

Rule 9 The audit committee shall be responsible for reviewing the financial information of the Company and the disclosure thereof, as well as supervising and evaluating internal and external audits and internal control. The following matters shall be submitted to the Board for consideration after being approved by a majority of all members of the audit committee:

- (I) disclosure of financial information in financial accounting reports and periodic reports as well as the evaluation reports on internal control;
- (II) appointment and removal of accounting firms responsible for the audit business of the Company;
- (III) appointment and removal of chief financial officer of the Company;
- (IV) changes in accounting policies, accounting estimates or corrections of material accounting errors for reasons other than changes in accounting standards;
- (V) other matters stipulated by laws, administrative regulations, the requirements of the CSRC, the listing rules of the stock exchange(s) where the shares of the Company are listed and the Articles of Association.

Any review opinions passed at an Audit Committee meeting must be reported in written form to the board of the Company. If the Audit Committee makes recommendations to the board of directors on matters within the scope of its duties and responsibilities, and where the board of directors does not adopt such recommendations, the Company shall disclose such matters and fully explain the reasons.

Rule 10 The Audit Committee shall review the Company's financial accounting reports, assess their authenticity, accuracy and completeness, and focus on significant accounting and audit issues. It shall pay particular attention to potential fraud, malpractice and material misstatements in the financial reports, and oversee the rectification of any issues identified.

For issues such as financial fraud and material accounting errors, the Audit Committee shall require the Company to correct the relevant financial data in advance of its resolution. The Audit Committee shall not approve the resolution until the corrections have been completed.

If Audit Committee members cannot guarantee the authenticity, accuracy and completeness of the financial information in the periodic reports or have objections, they shall vote against or abstain from voting when the Audit Committee reviews the periodic reports.

Rule 11 The Audit Committee's responsibilities to monitor the engagement of the external audit firms shall include the followings:

- (I) to formulate policies, procedures and relevant internal control systems for the selection and appointment of external audit firm as authorized by the board of directors;
- (II) to deliberate the initiation of selection of the external auditing unit related work;
- (III) to deliberate the selection and engagement documents, determining the evaluation elements and specific scoring criteria, and supervising the selection and engagement process;
- (IV) to review and decide on the appointment of external auditor, make recommendations on audit fees, and submit them to the board of director for resolution;
- (V) to be responsible for other matters concerning the selection of accounting firms as authorized by laws, regulations, the Articles of Association and board of director.

When the Audit Committee makes recommendations to the board of director for the appointment or replacement of the external auditor, reviews the audit fees and terms of engagement of the external auditor, it should not be unduly influenced by the Company's major shareholders, actual controllers or directors and senior management.

Rule 12 The Audit Committee supervises and evaluates the audit work of external auditor, and urges external auditor to be honest, trustworthy, diligent, and responsible, strictly abide by business rules and industry self-discipline standards, strictly implement internal control systems, examine and verify the financial and accounting reports of the Company, fulfill special care obligations, and prudently express professional opinions.

The Audit Committee shall submit to the board of directors, on a regular basis (at least annually), an evaluation report of the performance of the external auditors engaged and a report on the fulfilment of the supervisory duties of the Audit Committee.

Rule 13 the Audit Committee shall supervise and guide the internal audit department to conduct an inspection of the following matters at least once every six months, issue an inspection report, and submit it to the Audit Committee. If it is identified during the inspection that the Company has violated laws and regulations or operated in an irregular manner, the Audit Committee shall report to the regulatory authorities in a timely manner:

- (I) implementation of significant matters including use of raised proceeds, provision of guarantees, connected transactions, securities investment and derivative transaction, provision of financial assistance, purchase or sale of assets and external investment;
- (II) substantial fund movements of the Company and fund movements with directors, senior management, controlling shareholders, de facto controllers and their associates.

If the Audit Committee discovers clues of financial fraud, abnormal operating conditions, or pays attention to significant negative public opinion and major media questioning related to the Company, or receives clear complaints and reports during its daily performance of duties, it may require the Company to conduct self-inspection, request the internal audit department to conduct investigations, and, if necessary, may engage third party intermediaries to assist in the work, with the expenses borne by the Company.

Rule 14 The Audit Committee shall supervise and guide the internal audit department in carrying out internal control inspections and evaluations, and shall urge the internal audit department to assess the risk conditions in key areas and critical processes of the Company's internal control system. The Audit Committee may regularly organize the analysis and review of evaluation opinions and inspection results. Any internal control deficiencies identified through such inspections shall be reflected in the internal control evaluation report.

Based on the internal audit reports and related materials submitted by the internal auditor, the Audit Committee shall issue a written evaluation opinion on the effectiveness of the Company's internal control and report it to the board of directors.

Rule 15 If the Company has material internal control deficiencies or is found to have committed financial fraud, misappropriation of funds, illegal guarantees, or other issues, the Audit Committee shall urge the Company to carry out follow-up rectification and internal accountability work, urge listed companies to formulate rectification plans and corrective measures, complete rectification within a specified time limit, and establish and strictly implement internal accountability and responsibility systems.

Rule 16 In order to ensure the effective performance of its duties, the Audit Committee shall have the right to exercise the following powers in accordance with laws and regulations, the self-regulatory rules of the stock exchange, and the provisions of the Articles of Association:

- (I) to check the financial condition of the Company;
- (II) to supervise the conducts of the Directors and senior management in discharge of their duties;
- (III) to require directors and the senior management to make corrections if their conduct has damaged the interests of the Company;
- (IV) to propose to convene an extraordinary board of directors meeting;
- (V) to propose the convening of extraordinary general meetings and, in case the Board does not perform the obligations to convene and preside over the general meetings in accordance with law, to convene and preside over the general meetings;
- (VI) to propose proposals to the general meetings;
- (VII) to accept requests from shareholders to file a suit against directors and senior management personnel other than members of the Audit Committee who cause losses to the Company for violation of the requirements of the laws, administrative regulations or the Articles of Association during the performance of their duties;
- (VIII) other authorities stipulated by laws and regulations, the listing rules of the stock exchange(s) where the shares of the Company are listed, and the Articles of Association.

Rule 17 The Audit Committee supervises the compliance of directors and senior management of listed companies with laws and regulations, relevant self-regulatory rules of the Stock Exchange and the Articles of Association of the Company as well as the execution of their duties of the Company, and may require the directors and senior management to submit reports on the execution of their duties.

If the Audit Committee becomes aware of any violation by Directors or senior management of laws and regulations, relevant provisions of the stock exchanges where the Company's shares are listed or the Articles of Association, it shall notify the Board of Directors or report to the general meeting and make timely disclosure, or directly report to regulatory authorities.

While performing its supervisory duties, the Audit Committee may propose the dismissal of Directors and senior management who violate laws and regulations, self-regulatory rules of the stock exchange, the Articles of Association or resolutions of the general meeting.

Rule 18 The Audit Committee proposes to the board of directors to convene the EGM, provided that the proposal shall be made in written form. The board of directors shall, in accordance with the provisions of laws, regulations and the Articles of Association, submit a written reply on whether to agree or disagree with the meeting within ten days upon receipt of the proposal.

Where the Board agrees to hold the EGM, the Board shall, within five days after the Board resolution is made, issue a notice calling for the meeting. Changes to the original proposal in the notice shall be subject to the approval of the Audit Committee. The extraordinary shareholders' meeting shall be convened within two months from the date of the proposal by the Audit Committee.

Rule 19 The Audit Committee convenes and presides over the general meetings in case the board of directors does not perform the obligations to convene and preside over the general meetings as stipulated by law.

Where the Audit Committee decides to convene a general meeting by itself, it shall notify the Board in writing of the decision and file with the stock exchange where the Company's shares are listed. The Audit Committee shall submit the relevant supporting evidence to the stock exchange when issuing the notice and announcing the resolutions of the general meeting.

The general meetings convened by the Audit Committee shall be presided over by the convener of the Audit Committee. Should the convener of the Audit Committee be unable to perform or fail to perform the duties, it shall be presided over by a member of the Audit Committee elected by more than half of the Audit Committee's members.

The board of directors and the Secretary to the board of directors shall align with the general meeting convened by the Audit Committee on their own. The Board shall provide a Shareholders' register as of the equity registration date. Where the Board fails to provide the register of Shareholders, the convener may request to access the register at the securities depository and clearing institution by presenting the relevant announcement of the notice of the general meeting. The register of Shareholders obtained by the convener shall be only used to hold the general meeting, and not be used for any other purpose.

For a general meeting convened by the Audit Committee, the necessary expenses for the meeting shall be borne by the Company.

Rule 20 Where the Company incurs losses as a result of violation by directors and members of the senior management other than members of the audit committee of laws, administrative regulations or the articles of association in the course of performing their duties with the Company, the shareholders individually or in the aggregate holding 1% or more of the shares of the Company for more than 180 consecutive days shall be entitled to request in writing the audit committee to initiate proceedings to the People's Court; where the Company incurs losses as a result of violation by the audit committee of any provisions of laws, administrative regulations or the articles of association in the course of performing its duties with the Company, such aforementioned shareholders may make a request in writing to the board of directors to initiate proceedings to the People's Court.

In the event that the audit committee or the board of directors refuses to initiate proceedings after receiving the written request of shareholders stated in the foregoing paragraph, or fails to initiate such proceedings within 30 days from the date of receiving such request, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company's interests, the shareholders described in the preceding paragraph shall have the right to for the benefit of the Company initiate proceedings to the People's Court directly in their own names.

Rule 21 The Audit Committee shall submit proposals to the board of directors for consideration and approval.

Rule 22 The Audit Committee shall publish its terms of reference on the websites of the stock exchange(s) and the Company, explain its role and the power delegated to it by the board of directors.

Rule 23 Where the board of directors disagrees with the opinions of the Audit Committee on the selection, appointment, resignation or dismissal of an external auditor, it shall include in the corporate governance report the statement of the Audit Committee on its recommendations and the reasons for the disagreement of the board of directors.

Rule 24 The Audit Committee shall be provided with sufficient resources to perform its duties.

CHAPTER 4 DECISION MAKING PROCEDURES

Rule 25 The internal audit department is responsible for preliminary preparations and provision of the following written information of the Company for its decision making:

- (I) relevant financial reports of the Company;
- (II) working reports of internal and external auditors;
- (III) contracts audited externally and relevant working reports;
- (IV) disclosure of financial information by the Company;
- (V) audit reports on material connected transactions of the Company;
- (VI) relevant materials of the internal system of the Company;
- (VII) other relevant matters.

Rule 26 The above reports shall be considered at the Audit Committee meeting and shall submit the following relevant written resolutions to the board of directors for consideration:

- (I) evaluation on duty performance of external auditors and engagement and replacement of external auditor;
- (II) whether the internal audit system of the Company has been effectively implemented and whether the financial reports of the Company are comprehensive and truthful;
- (III) whether the information disclosed publicly by the Company is objective and truthful, and whether the material connected transactions of the Company are in compliance with the relevant laws and regulations;
- (IV) evaluation on duty performance of the Company's internal financial department and audit department, including their persons in charge;
- (V) other relevant matters.

CHAPTER 5 RULES OF PROCEDURES FOR MEETINGS

Rule 27 The Audit Committee meets at least once a quarter, and an extraordinary meeting may be convened upon the proposal of two or more members, or if the convenor deems it necessary. The Audit Committee meeting shall be convened by the chairman. A notice of meeting shall be sent to all the members seven days before the date of the meeting. When there are more than half of the members proposing, a Committee meeting must be convened. A meeting shall be presided over by the chairman. When the chairman is unable or refuses to perform his/her duties, more than half of the Audit Committee members shall jointly elect one member who is an independent director to preside.

Rule 28 An Audit Committee meeting may only be convened with the presence of more than two-third of the members; Each member has one vote. Resolutions may only be passed by more than half of all the members of the Audit Committee voting in favor of such resolutions. Where the respective votes for and against a resolution are equal in number, the chairman of the Audit Committee shall have a casting vote.

If the members of the Audit Committee are interested in matters discussed at the meeting, they shall be abstained from voting. If the members of the Audit Committee are unable to form an effective opinion due to such reason, the relevant matters shall be submitted to the board of directors for consideration.

Rule 29 Votes may be made by a show of hands or by poll in an Audit Committee meeting; the Audit Committee meetings shall, in principle, be in the form of physical meeting, On the premise of ensuring that all participating members are able to fully communicate and express their opinions, the meeting may be held by video, telephone or other means when necessary. Extraordinary meetings may also be convened in the form of vote by communications.

Rule 30 Members of the Audit Committee shall attend the meeting in person and provide an unequivocal opinion on the matter being deliberated. If unable to attend the meeting in person for any reason, he or she shall review the materials of the meeting in advance, form a clear opinion, record this opinion in the power of attorney, and entrust other member in writing to attend the meeting on his or her behalf.

Each audit committee member could be entrusted by no more than one member at one time, and the power of attorney shall specify the scope and duration of authorization. If an independent director is unable to attend a meeting for any reason, he or she shall designate one of the Others independent directors from the Audit Committee to attend in his or her place.

Rule 31 The person in charge of the internal audit department may be required to present at meetings of the Audit Committee. Where necessary, the Audit Committee may invite directors and senior management of the Company to present at its meetings.

Rule 32 The Audit Committee may, if necessary, engage an intermediary to provide professional advice on its decision-making at the cost of the Company. The related cost incurred by the Audit Committee when performing its duty shall be bore by the Company.

Rule 33 The procedures for convening of an Audit Committee meeting, its voting methods and proposals passed at such meeting must comply with the provisions of applicable laws, regulations, the listing rules of the stock exchange(s) where the shares of the Company are listed, the Articles of Association and these rules.

Rule 34 Minutes shall be kept for meetings of the Audit Committee, and the meeting minutes shall be true, accurate and complete, and fully reflect the opinions of the participants on the matters under consideration. The members present at the meeting shall sign on the minutes of the meeting; the meeting minutes shall be kept by the company's board secretary for a period of at least ten years. Where a member has any comment or dissidence to the minutes, he/she may refuse to sign it, but shall deliver his/her written opinions to the secretary to the board of directors within the specified time stated above. In case of any proven error or omission, the secretary to the board of directors shall revise the minutes, and the member shall sign the revised minutes.

Rule 35 Any resolution passed at an Audit Committee meeting and the voting results must be reported in written form to the board of the Company.

Rule 36 Members presenting at such meeting are obliged to keep all matters discussed at such meeting confidential, and shall not disclose any relevant information without authorization.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Rule 37 When disclosing its annual report, the Company shall simultaneously disclose the annual performance of the Audit Committee, including mainly the fulfillment of its duties and the exercise of its authorities, and the convening of meetings of the Audit Committee, etc.

Rule 38 The working rules became effective upon approval by a resolution of the board of directors of the Company.

Rule 39 In case of matters not covered herein, the relevant state laws, regulations, the listing rules of the stock exchange(s) where the shares of the Company are listed and the Articles of Association shall apply. In case any of these working rules conflicts with the state laws, regulations, the listing rules of the stock exchange(s) where the shares of the Company are listed promulgated in the future and the Articles of Association as legally modified, the relevant state laws, regulations, the listing rules of the stock exchange(s) where the shares of the Company are listed and the Articles of Association shall prevail. In such case, corresponding amendments shall be made to these working rules immediately and submitted to the board of directors of the Company for approval.

Rule 40 The board of directors is responsible for prepare, amend and interpret these working rules.

The Board of Directors of Hangzhou Tigermed Consulting Co., Ltd.

August 28, 2025