GenFleet Therapeutics (Shanghai) Inc.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2595)

Terms of Reference of the Audit Committee of the Board of Directors

(Revised version adopted on 24 March 2026)

Chapter I General Provisions

Article 1 In order to strengthen the decision-making function of the board of directors (the "**Board**") of GenFleet Therapeutics (Shanghai) Inc. (the "**Company**"), conduct pre-audit and professional audit, ensure the effective supervision of the Board over the management and further improve the corporate governance structure, the Company established the Audit Committee of the Board and formulated these Terms of Reference in accordance with the relevant provisions of the Company Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Hong Kong Listing Rules**") and the Articles of Association of GenFleet Therapeutics (Shanghai) Inc. (the "**Articles of Association**").

Article 2 The Audit Committee is a specialized working body under the Board and is mainly responsible for the supervision and review of the audits and internal control systems of the Company. It is accountable to and reports its work to the Board.

Members of the Audit Committee must ensure that they have sufficient time and energy to fulfill the duties of the Audit Committee, be diligent and responsible, practically and effectively supervise the Company's audit work, promote the establishment of effective internal control of the Company and provide true, accurate and complete financial reports.

Article 3 The Company shall provide the Audit Committee with necessary working conditions, and the Company's management and relevant departments shall provide cooperation when the Audit Committee performs its duties.

Chapter II Composition

Article 4 Members of the Audit Committee are appointed by the Board from the Board members (who must be non-executive directors) and consist of three or more members. Independent non-executive director members of the Audit Committee shall account for more than half of the total members thereof. At least one member shall be the independent non-executive director with the appropriate professional qualifications or accounting or related financial management expertise as stipulated in the Hong Kong Listing Rules.

Article 5 Members of the Audit Committee are nominated by the chairman of the Board or persons/entities as prescribed by laws and regulations, and elected by the Board.

Article 6 The Audit Committee shall have one chairman (convener) who shall be an independent non-executive director, responsible for presiding over the work of the Audit Committee; the convener of the Audit Committee shall be a person with professional qualifications.

(5) to review, monitor and evaluate the external auditor's independence and professionalism and the effectiveness of the audit process in accordance with applicable standards, particularly the influence of the non-audit services provided by the external auditor on its independence;

(6) to monitor and evaluate the diligence and conscientiousness of external audit institutions;

(7) to act as the key representative body for overseeing the Company's relations with the external auditors;

(8) to formulate and implement policies in respect of the provision of non-auditing services by external auditors. For the purpose of this Article, "external auditor" includes any institution that is under common control, ownership or management with the audit firm or any entity that a reasonable and informed third party knowing all relevant information would reasonably conclude to be part of the audit firm nationally or internationally. The Audit Committee should report to the Board and make recommendations on any matters where action or improvement is needed.

Article 11 The duties of the Audit Committee to review the financial reports of the Company and make comments thereon shall include, inter alia, the following:

(1) reviewing the completeness and accuracy of the Company's financial statements as well as the Company's annual reports and accounts, interim reports and, if proposed to be published, quarterly reports;

(2) focusing on material accounting and auditing issues relating to financial reporting as set out in the financial statements and reports of the Company, including adjustments to material accounting errors, changes in significant accounting policies and estimates, matters involving criticatli 0 Td ( )Tj-4 (,)]TJ 0 Tc 0 Tw 2.57 (as sepapi

(7) maintaining liaison with the Board, senior management and the person appointed as the Company's qualified accountant; and

(8) considering any significant or unusual items reflected or required to be reflected in such financial statements, reports and accounts and giving due consideration to any matters raised by the Company's qualified accountants, staff responsible for accounting and financial reporting functions, compliance officer or auditors.

Article 12 The Audit Committee's responsibilities in evaluating the Company's financial reporting system, risk management, and internal control systems shall include at least the following:

(1) assessing the Company's financial controls and, unless otherwise handled by a separate risk committee under the Board or explicitly by the Board itself, reviewing the Company's risk management and internal control systems;

(2) discussing risk management and internal control systems with the management, reviewing the effectiveness of the Company's risk management and internal control systems at least annually (the scope of review should cover all material controls, including financial, operational and compliance controls) to ensure that the management has performed its duty to have an effective system, including the adequacy of resources, staff qualifications and experience in the Company's accounting and financial reporting functions, the training programs received by staff, and the related budget;

(3) initiating, or conducting at the Board's direction, reviews of significant findings on risk management and internal control matters and the management's responses to such findings;

(4) if the Company has an internal audit function, ensuring that the work of internal and external auditors is coordinated, that the internal audit function is adequately resourced and has appropriate standing within the Company, and evaluating and monitoring the effectiveness of the internal audit department;

(5) reviewing the financial and accounting policies and practices of the Company and its subsidiaries;

(6) reviewing external auditor's Audit Fact Sheet to the management, as well as any significant questions raised by the auditor to the management regarding accounting records, financial accounts or control systems, and the management's responses;

(7) ensuring that the Board will provide a timely response to the issues raised in the external auditor's Audit Fact Sheet to the management;

(8) reporting to the Board on matters set out in these Terms of Reference;

(9) reviewing the arrangements established by the Company whereby employees can, in confidence, raise concerns about possible improprieties in financial reporting, internal control or other matters, and ensuring that proper arrangements are in place for fair and independent investigation of such matters and for appropriate follow-up actions;

(10) formulating whistle blowing policies and systems to ensure that the Company's employees and other parties in contact with the Company (such as customers and suppliers) can, in confidence, raise their concerns on any possible improper matter regarding the Company to the Audit Committee;

(11) promoting and supporting policies and systems for anti-corruption laws and regulations;

(12) formulating and reviewing corporate governance policies and practices of the Company and making recommendations to the Board;

(13) reviewing and monitoring the training and continuing professional development of Directors and senior management personnel;

(14) reviewing and monitoring the Company's policies and practices on compliance with legal and regulatory requirements;

(15) formulating, reviewing, and monitoring codes of conduct and compliance manuals (if any) for employees and Directors;

(16) reviewing the Company's compliance with the Corporate Governance Code set out in Appendix C1 to the Hong Kong Listing Rules and the disclosures made in the Corporate Governance Report; and

(17) considering any other issues defined by the Board.

Article 13 The Audit Committee shall facilitate communications among the management, relevant departments and the external auditor, with duties including:

(1) facilitating the management's communication with the external auditor on significant audit matters;

(2) reporting to the Board on required actions or improvements deemed necessary by the Audit Committee, with recommendations;

(3) engaging intermediaries for professional advice at the Company's expense when the Audit Committee considers it necessary.

Article 14 The Audit Committee's authority shall also encompass:

(1) reviewing the arrangements available for employees of the Company to raise concerns, in confidence, about possible misconduct in respect of financial reporting, internal control or other matters, and ensuring that proper arrangements are in place for fair and independent investigation of such matters and for appropriate follow-up actions;

(2) acting as the primary representative between the Company and the external auditor, overseeing their relationship;

(3) other matters as prescribed by laws, regulations, the securities regulatory requirements of the place where the Company's securities are listed, and as authorized by the Board.

Article 15 The appointment or replacement of the external auditor by the Company shall be subject to the Audit Committee's cn /TTo2 0 Td ( )Tj 0.3(a)4 (ny)]TJ 3.88 0m [(ot)- -2 (e4a002 Tw 1.96 1

Article 16 The Audit Committee is accountable to the Board, and its proposals shall be submitted to the Board for consideration and decision.

Chapter IV Procedures of Decision Making

Article 17 The finance department of the Company is responsible for making preliminary preparation work for decision-making by the Audit Committee, and providing written information on relevant aspects of the Company:

(1) the Company's relevant financial reporrr t e8 20 Td (e8)Tj -0.014 T0 Td 20fo2tr0.48 0-2 (

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The power of attorney shall specify the scope of authorization and the term of validity. Each member can only be represented by one person at most. When an independent non-executive Director is not able to attend the meeting due to certain reasons, he or she shall delegate another independent non-executive Director to attend the meeting on his or her behalf. Any member who appoints another member to attend the meeting and exercise voting right on his or her behalf shall submit a power of attorney to the chairman of the meeting. The power of attorney shall be submitted to the chairman of the meeting no later than the voting of the meeting.

Article 21 Meeting can be attended in person or via telephone or video conferencing. The members of the Audit Committee can attend the meeting via telephone or similar communication device (all persons attending such meeting shall be able to hear from such member via such communication device).

Article 22 Voting at meetings of the Audit Committee shall be conducted by a show of hands or on a poll. Each member shall have one vote. Resolutions proposed at the meetings must be approved by more than half of all members of the Committee. Any member of the Audit Committee shall abstain from voting if he or she has conflicts of interest in the matters considered at the meeting. Matters that cannot be commented on by the Audit Committee due to the withdrawal of members from the meeting, shall be directly proposed to the Board for consideration.

Article 23 The Audit Committee meetings may be held and resolutions may be made by means of fax, telephone conference or written circulation, provided that the members are able to fully express their opinions, and the final resolutions shall be signed by the attending members.

Article 24 The Audit Committee may, when necessary, invite representatives of external auditors, financial staff, legal consultants and other relevant personnel to attend the meeting and provide necessary information.

Article 25 The Audit Committee may engage intermediaries for independent professional opinions, the cost of which shall be borne by the Company.

Article 26 The convening procedure of, and voting method and resolutions passed at, meetings of the Audit Committee shall comply with the requirements of the relevant laws, regulations, Articles of Association and these Terms of Reference.

Article 27 Minutes shall be taken for meetings of the Audit Committee. All committee members and other attendees present at the meeting shall sign the minutes. The minutes shall contain sufficiently detailed records of the matters considered and decisions reached at the meeting, including any doubts raised or objections expressed by the members. The complete minutes of the Audit Committee shall be kept by the Company Secretary or other formally appointed meeting secretary. The draft and final versions of the minutes shall be sent to all committee members within a reasonable time after the meeting; the draft is for members to express their opinions, and the final version shall serve as the official record. Upon reasonable notice from any Director, the relevant minutes shall be made available for inspection during any reasonable period. During the existence of the Company, the retention period of the meeting minutes shall not be less than 10 years.

Article 28 Proposals adopted at meetings of the Audit Committee and the results of voting thereon shall be reported in writing to the Board of the Company.

Article 29 All committee members attending the meetings shall be obliged to keep confidential the matters discussed at the meetings and shall not disclose relevant information without authorization.

Chapter VI Supplementary Provisions

Article 30 Matters not covered in these Terms of Reference shall be implemented in accordance with the relevant national laws and regulations, the securities regulatory requirements of the place where the Company's shares are listed, and the provisions of the Articles of Association. In the event of any conflict between these Terms of Reference and any laws, regulations, securities regulatory requirements, or the Articles of Association as amended through lawful procedures and promulgated by relevant authorities in the future, such national laws and regulations, the securities regulatory requirements of the place where the Company's shares are listed, and the provisions of the Articles of Association shall prevail. These Terms of Reference shall be revised accordingly in a timely manner and submitted to the Board for consideration and approval.

Article 31 The Audit Committee shall, as required, disclose its terms of reference and publish them on the websites of the Stock Exchange and the Company to explain its duties and the powers delegated to it by the Board.

Article 32 For the purposes of these Terms of Reference, the terms "above" and "at least" include the stated number; "more than half" does not include the stated number.

Article 33 These Terms of Reference shall come into effect and be implemented from the date of approval by the Board.

Article 34 The right to interpret these Terms of Reference resides with the Board of the Company.