上海復旦張江生物醫藥股份有限公司

Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.*

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

(Stock code:1349)

Rules of Procedure for the Audit Committee

（Passed by the Board of Directors on 26 November 2025）

CHAPTER I Composition of the Audit Committee

Article 1 Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd. (the "Company") establishes the Audit Committee and formulates these Rules in accordance with the relevant provisions of the Company Law of the People's Republic of China, the Articles of Association of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd. (the "Articles of Association"), the Rules of Procedure for the Board of Directors of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd., the Listing Rules of the Sci-Tech Innovation Board of the Shanghai Stock Exchange and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. These Rules shall be in compliance with the relevant provisions of the Listing Rules of the Sci-Tech Innovation Board of the Shanghai Stock Exchange and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and shall be implemented in accordance with the stricter principle if the provisions of the two Listing Rules are inconsistent.

Article 2 The Audit Committee is a body specifically set up by the board of directors (the "Board") and, at the same time, exercises the powers and functions of the Supervisory Committee as stipulated by the Company Law of the People's Republic of China.

Article 3 The Audit Committee shall comprise a minimum of 3 independent non-executive directors and/or non-executive directors who do not hold senior management positions in the Company, and more than half of the Audit Committee members must be independent non-executive directors.

Article 4 Members of the Audit Committee shall be appointed by the Board.

Article 5 The Audit Committee shall have one chairman ("convener", same below) who shall be an independent non-executive director and an accounting professional (possessing appropriate accounting or related financial management expertise) and shall be appointed by the Board. The chairman shall lead the Audit Committee and be responsible for convening and presiding over its meetings. When the chairman is unable or fails to perform his/her duties, such duties shall be performed by an independent non-executive director member delegated by the chairman or elected by a majority vote of all members.

Article 6 The term of the Audit Committee shall be in congruence with the term of the Board of the same session, and the term of office of members of the Audit Committee shall be in congruence with the term of the Directors. Upon expiry of their term, members may be re-elected. If a member ceases to serve as a Director of the Company during his/her term of office, his/her membership in the Committee shall automatically terminate, and the Board shall appoint a replacement in accordance with applicable laws, regulations, and the provisions of these Rules. If the Chairman ceases to serve as an Independent Non-executive Director of the Company, he/she shall automatically cease to serve as the convener, and the Board shall appoint a new convener in accordance with applicable laws, regulations, and the provisions of these Rules.

Article 7 A former partner of the Company's existing auditing or accounting firm should be prohibited from acting as a member of the Audit Committee for a period of 2 years from the date of his ceasing: (a) to be a partner of the firm; or (b) to have any financial interest in the firm, whichever is later.

CHAPTER II Terms of Reference of the Audit Committee

Article 8 Relationship with the Company's auditor (or accountant in these Rules)

(1) to be primarily responsible for making recommendation to the Board on the appointment, re-appointment and removal of the external auditor, and to approve the remuneration and terms of engagement of the external auditor, and any questions of resignation or dismissal of the auditor;

(2) to review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standards. The Audit Committee should discuss with the auditor the nature and scope of the audit and reporting obligations before the audit commences;

(3) to develop and implement policy on the engagement of an external auditor to supply non-audit services. For this purpose, external auditor shall include any entity that is under common control, ownership or management with the audit firm or any entity that a reasonable and informed third party having knowledge of all relevant information would reasonably conclude as part of the audit firm nationally or internationally. The Audit Committee should report to the Board, identifying any matters in respect of which it considers that action or improvement is needed and making recommendations;

(4) to act as the key representative for the communications between the Company and the external auditor and be responsible for monitoring their relationship; and

(5) to supervise and evaluate whether the external auditor are diligent and responsible, and regularly report the results of supervision and evaluation to the Board.

Article 9 Review of financial information of the Company

(1) to monitor authenticity, completeness and accuracy of the Company's financial statements, periodic reports, and to review significant financial reporting judgments contained in them. In reviewing these reports before submission to the Board, the Audit Committee should focus particularly on:

(i) any changes in accounting policies and practices;

(ii) major judgmental areas;

(iii) significant adjustments resulting from audit;

(iv) the going concern assumptions and any qualifications;

(v) compliance with accounting standards;

(vi) paying special attention to the possibilities of fraud, corrupt practice and material misstatements relating to financial reports; and

(vii) compliance with the listing rules of places where the Company's shares are listed and other legal requirements in relation to financial reporting.

(2) Regarding the preceding paragraph：

(i) members of the Audit Committee should liaise with the Board and senior management of the Company and the Audit Committee must meet, at least twice a year, with the Company's auditors without the presence of the management of the Company; and

(ii) the Audit Committee should consider any significant or unusual items that are, or may need to be, reflected in the report and accounts, it should give due consideration to any matters that have been raised by the Company's staff responsible for the accounting and financial reporting function or auditors.

Article 10 Oversight of the Company's financial reporting system, risk management and internal control systems

(1) to review the Company's financial controls, risk management and internal control systems;

(2) to discuss with the management the risk management and internal control system and ensure that management has performed its duty to have effective systems. This discussion should include the adequacy of resources, staff qualifications and experience, training programs and budget of the Company's accounting and financial reporting function:

(i) to evaluate the appropriateness of the Company's internal control system design;

(ii) to review the internal control self-evaluation report and relevant materials;

(iii) to review the internal control audit report issued by the external auditor, and communicate with the external auditor to discover problems and improvement methods;

(iv) to evaluate the results of internal control evaluation and audit, and supervise the rectification of internal control defects.

(3) to consider any findings of major investigations on risk management and internal control matters as delegated by the Board or on its own initiative and management's response to these findings;

(4) to ensure co-ordination between the internal audit department and external auditors, and to ensure that the internal audit function is adequately resourced and has appropriate standing within the Company, and to review and monitor the effectiveness of the internal audit function; to appoint and remove the head of the internal audit department based on the nomination of the Company's general manager, and to provide recommendations on his/her performance evaluation; make recommendations on the appointment and removal of the person-in-charge of the Company's internal audit function. The responsibilities of the Audit Committee to guide the Company's internal auditing include: (i) to review the Company's annual internal audit work plan; (ii) to supervise the implementation of the Company's internal audit plan; (iii) to review the internal audit work report, to evaluate the results of internal audit work, and to supervise the rectification of major issues; and (iv) to provide oversight and guidance for the effective operation of the internal audit department;

(5) the Company's internal audit department shall report to the Audit Committee. Audit reports, the rectification plans and situation of the audit issues submitted by the internal audit department to the management shall be submitted to the Audit Committee at the same time;

(6) to ensure that proper arrangements are in place by which employees of the Company may, in confidence, report or question possible improprieties in financial reporting, risk management, internal control or other matters and to review such arrangements from time to time for the fair and independent investigation of such matters and for appropriate follow-up action;

(7) to examine the financial and accounting policies and practices of the Company and its subsidiaries;

(8) to review the external auditor's audit conclusions and internal management recommendations to management, any material queries raised by the auditor to management in respect of the accounting records, financial accounts or systems of internal control and management's response;

(9) to ensure that the Board will provide a timely response to the issues raised in the external auditor's statement or documents relating to audit to management;

(10) to report to the Board on the matters set out in these Rules; and

(11) to address other requirements under the listing rules of the stock exchanges at the place where the shares of the Company are listed (as amended from time to time) and other functions and powers granted by the Board.

CHAPTER III Guidance for discharge of duties by the Audit Committee

Article 11 The Audit Committee may establish the following procedures to review and monitor the independence of external auditors:

(1) consider all relationships between the Company and the auditor (including the provision of non-audit services);

(2) seek from the auditor, on an annual basis, information about policies and processes for maintaining independence and monitoring compliance with relevant requirements, including current requirements regarding rotation of audit partners and staff; and

(3) meet with the auditor, in the absence of management, to discuss matters relating to its audit fees, any issues arising from the audit and any other matters the auditor may wish to raise.

Article 12 The Audit Committee would normally be expected to ensure that the provision by an external auditor of non-audit services does not impair the external auditor's independence or objectivity. When assessing the external auditor's independence or objectivity in relation to the provision of non-audit services, the Audit Committee may consider:

(1) whether the skills and experience of the auditor make it a suitable supplier of the non-audit services;

(2) whether there are safeguards in place to ensure that there is no threat to objectivity and independence in the conduct of the audit resulting from the provision of such services by the auditor;

(3) the nature of the non-audit services, the related fee levels and the fee levels individually and in aggregate relative to the auditor; and

(4) the criteria which govern the compensation of the individuals performing the audit.

Article 13 The Audit Committee may refer to the following to further guide its duties:

(1) Rules of Procedure for Auditor Independence and the Role of Corporate Governance in Monitoring an Auditor's Independence issued by the Technical Committee under The International Organization of Securities Commissions in October 2002;

(2) Guidelines on Effective Operations of the Audit Committee issued by Hong Kong Institute of Certified Public Accountants in February 2002; and

(3) the listing rules of the stock exchanges of the places where the Company's shares are listed.

CHAPTER IV Rules of Procedure for the Audit Committee

Article 14 The Audit Committee of the Board of the Company shall be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating the internal and external auditing work and internal control, and the following matters shall be submitted to the Board for deliberation after being agreed by the Audit Committee:

(1) disclosure of financial information and internal control evaluation report in the financial accounting report and periodic report;

(2) appointment or dismissal of the accounting firm undertaking the Company's auditing business;

(3) appointment or dismissal of the financial principal of the Company;

(4) to make changes in accounting policies and estimates or to correct significant accounting errors for reasons other than changes in accounting standards; and

(5) other matters as specified in laws, administrative regulations, the provisions of the China Securities Regulatory Commission, the Shanghai Stock Exchange, these Rules and the Company's Articles of Association.

If the Board does not adopt or only partially adopts the recommendations of the Audit Committee, the opinions of the Audit Committee and the specific reasons for non-adoption shall be recorded in the Board resolution and disclosed.

Article 15 The Audit Committee shall hold at least one meeting per quarter, and may convene an ad hoc meeting when proposed by two or more members, or when the convenor deems it necessary.

The convenor shall, in principle, provide notification, relevant materials and information to all members by telephone, fax, postal service, e-mail or direct delivery no later than three days prior to the meeting of the Audit Committee, unless all members unanimously agree to waive the relevant requirements. The Company shall keep the information of the said meeting for at least ten years.

After receiving the notice of the meeting, the members of the Audit Committee shall promptly confirm and revert relevant information (including but not limited to whether to attend the meeting, schedule arrangement, etc.) in an appropriate manner.

Article 16 The content of the notice of the meeting of the Audit Committee shall include the manner, time, place, duration, agenda, issue date and relevant information of the meeting. The principle of holding meetings on-site shall be given priority. On the premise of ensuring that all participating directors can fully communicate and express their opinions, the meeting may be held by video, telephone or other means in accordance with the procedures when necessary.

Article 17 The resolutions made by the meeting shall be subject to approval by over half of all members of the Audit Committee. Each member is entitled to one vote.

Article 18 Member of the Audit Committee shall attend the meeting in person. When a member is unable to attend the meeting in person due to some reasons, he / she shall review meeting materials in advance, formulate clear opinions, submit a power of attorney signed by the member and entrust other members of the Audit Committee to attend and express their views on behalf of him/her. Among them, if a member who is an independent non-executive director is unable to attend the meeting in person, he/she shall issue a written entrustment to another member who is an independent non-executive director to attend the meeting on his/her behalf. The scope and duration of the entrustment shall be specified in the power of attorney. A member cannot accept the entrustment of two other members or more at the same time. The members attending the meeting on their behalf shall exercise their rights within the scope of entrustment. Members who are unable to attend the meeting in person may also submit written opinions on the matters for consideration in exercise of their rights, provided that the written opinions are submitted to the chairman no later than prior to the meeting. If a member fails to attend the Audit Committee meeting in person, nor does he/she appoint other members of the Audit Committee to exercise the rights on his/her behalf or submit a written opinion prior to the meeting, he/she is deemed to have waived his/her rights.

Article 19 Members of the Audit Committee who have not attended the Audit Committee meetings in person for two consecutive times, nor have they entrusted other members of the Audit Committee or submitted written opinions prior to the meeting; or the number of attendance of Audit Committee meetings is less than three quarters of the total number of meetings in one year, are deemed to be unable to perform the duties of Audit Committee, the Board may adjust the Audit Committee members in accordance with these Rules.

Article 20 The Board Secretary/ Company Secretary is responsible for organizing and coordinating the work of the Audit Committee and relevant departments. The Board Secretary/ Company Secretary may attend committee meetings. The Audit Committee may invite external auditor representatives, internal audit personnel, financial personnel and legal consultants of the Company to attend its meeting and to provide necessary information.

Article 21 When an Audit Committee member has an interest in the matter to be discussed by the Audit Committee, the Audit Committee member shall abstain from voting. If after such abstention from voting the members present cannot form a quorum as stipulated in these Rules, the proposal shall be submitted to the Board for consideration.

Article 22 The Audit Committee shall report its decisions or recommendations to the Board, unless there are legal or regulatory restrictions on their ability to do so.

Article 23 Minutes should be kept for the meetings of the Audit Committee and signed by members of committee attending the meetings. Full minutes of the meetings should be kept by the Board Secretary / Company Secretary. If the Stock Exchange where the Company's shares are listed requires the minutes of the Audit Committee meetings, the Company shall provide them.

Article 24 At the invitation of the chairman of the Board, the chairman of the Audit Committee or in the absence of the chairman, another member of the Audit Committee or his/her authorized representative should be available to answer questions at the annual general meeting of the Company.

Article 25 The Audit Committee should be provided with sufficient resources to perform its duties. When performing its duties, the Audit Committee may seek independent professional advice if necessary, and the related expenses shall be borne by the Company.

CHAPTER V Miscellaneous

Article 26 These Rules, explaining the role of the Audit Committee and the authority delegated to it by the Board, shall be made available to the public, and its Rules shall be published on the Company's and the websites of the stock exchanges at the place where the shares of the Company are listed in accordance with the listing rules of the stock exchanges at the place where the shares of the Company are listed.

Article 27 The Company must disclose the personnel status of the Audit Committee, including the composition, professional background of the personnel, and professional experience and changes in the members of the Audit Committee.

Article 28 When disclosing the annual report, the Company shall disclose the annual performance of the Audit Committee on the websites of the stock exchange at the place where the shares of the Company are listed, mainly including the performance of its duties and the convening of the meetings of the Audit Committee.

Article 29 In case a major issue discovered by the Audit Committee in the course of performing its duties touches upon the information disclosure standards stipulated in the Listing Rules of the Sci-Tech Innovation Board of the Shanghai Stock Exchange, the Company shall disclose such matters and their rectification in a timely manner.

Article 30 The Company shall disclose the special opinions issued by the Audit Committee on major matters of the Company in accordance with the provisions of laws, administrative regulations, departmental rules, the Listing Rules of the Sci-Tech Innovation Board of the Shanghai Stock Exchange and relevant regulatory documents.

Article 31 The terms "or more", "within" herein shall include the given figure; while "over" shall not include the given figure.

Article 32 If there is any inconsistency between the English and Chinese versions of these Rules, the Chinese version shall prevail.

Article 33 Matters not covered by these Rules shall be implemented in accordance with relevant national laws, administrative regulations, regulatory documents, the Articles of Association and the listing rules of the stock exchanges where the Company's shares are listed. If these Rules conflict with the laws, administrative regulations, regulatory documents issued by the State, the Articles of Association amended by legal procedures or the listing rules of the stock exchanges where the Company's shares are listed, they shall be implemented in accordance with relevant national laws, administrative regulations, regulatory documents, the Articles of Association and the listing rules of the stock exchanges where the Company's shares are listed, and amended as soon as possible and proposed to the Board for approval.

Article 34 These Rules shall become effective upon being reviewed and approved by the Board, and the Board shall be responsible for their interpretation and amendment.