Nuobikan Artificial Intelligence Technology (Chengdu) Co., Ltd.
Terms of Reference of the Audit Committee
(Applicable after Listing on the Stock Exchange)

Chapter 1 General Provisions

Article 1 In order to strengthen the decision-making function of the Board of Directors of Nuobikan Artificial Intelligence Technology (Chengdu) Co., Ltd. (hereinafter referred to as the "Company"), ensure ex-post and professional auditing, guarantee effective supervision of the management by the Board, and improve the corporate governance structure, these Terms of Reference are formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Listing Rules"), Appendix C1 to the Listing Rules (hereinafter referred to as the "Corporate Governance Code"), the regulatory rules of securities regulatory authorities and stock exchanges at the place where the Company's shares are listed, including The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Stock Exchange"), and the relevant provisions of the Articles of Association of Nuobikan Artificial Intelligence Technology (Chengdu) Co., Ltd. (hereinafter referred to as the "Articles of Association"), and in light of the actual situation of the Company.

Article 2 The Audit Committee and its members shall conscientiously fulfill the requirements of laws, regulations, the Articles of Association and these Terms of Reference.

Chapter 2 Composition of the Audit Committee

Article 3 The Audit Committee shall be accountable to the Board and shall comprise at least three members, with a majority of members being independent non-executive Directors.

A partner of the Company's existing external audit firm shall not be eligible to serve as a Member of the Audit Committee within two years from the date on which the person ceases to be a partner of such audit firm or the date on which the person no longer has any financial interest in such external audit firm, whichever is later.

Article 4 Members of the Audit Committee (hereinafter referred to as "Members") shall be nominated by the chairman of the Board or by not less than one-third of all Directors or by not less than half of the independent non-executive Directors, and shall be elected by a simple majority of the Board. Upon approval of the proposal to elect Members, newly appointed Members shall assume office immediately after the conclusion of the Board meeting.

Article 5 The Audit Committee shall have one convener (i.e. chairman of the Committee), who shall be an independent non-executive Director and shall possess the appropriate professional qualifications as required by the relevant regulatory rules of the securities regulatory authorities and stock exchanges at the place where the Company's shares are listed, or appropriate accounting or related financial management expertise. The chairman of the Committee shall be elected or removed by the Audit Committee and shall be subject to the approval of the Board.

Article 6 The term of office of Members of the Audit Committee shall be consistent with that of the Board of the same session. Upon expiration of their term, Members may be re-elected and serve consecutive terms. If during such term any Member ceases to serve as a Director of the Company, or any Member who is required to have the status of an independent non-executive Director no longer meets the independence requirements stipulated in the Company Law, the Articles of Association, the Administrative Measures for Independent Directors of Listed Companies, the Listing Rules and other relevant regulations, such Member shall automatically lose his qualification as a Member.

Chapter 3 Duties and Responsibilities of the Audit Committee

Article 7 The duties and responsibilities of the Audit Committee are:

(1) to propose the appointment or replacement of the external audit firm, and supervise and assess the work of the external audit firm;

(2) to guide and supervise internal audit work and its implementation;

(3) to facilitate the communication between the management, the internal audit department (including the relevant departments responsible for risk management) and relevant departments and the external audit firm;

(4) to review the Company's financial information and its disclosure, and to review and issue opinions (including completeness, accuracy and fairness) on the financial reports of the Company;

(5) to review the Company's accounting policies, financial position, financial reporting procedures and financial controls;

(6) to focus on major accounting and auditing issues in the financial reports of the Company, including corrections of material accounting errors, significant changes in accounting policies and accounting estimates, matters involving significant accounting judgment, and matters leading to a non-standard unqualified audit opinion audit report;

(7) to supervise the rectification of financial reporting problems;

(8) to review the Company's financial controls, financial policies, risk management and internal control rules, and monitor and evaluate their effectiveness;

1. to discuss with management and assess the effectiveness of financial controls, internal controls and risk management systems to ensure that management has performed its duty to establish effective financial controls, internal controls and risk management systems; such discussion should include whether the Company's resources, staff qualifications and experience in the accounting and financial reporting function are adequate, and whether the training programmes and relevant budget for such staff are sufficient;

2. to ensure that the work of the departments responsible for the Company's risk management and the external auditors is coordinated; and to ensure that such departments have adequate resources to operate within the Company, have appropriate authority and standing, and to review and monitor the effectiveness of such departments;

3. to review the Letter of Explanation on Audit issued by the external audit firm, any significant issues raised by the auditors to the management in relation to the accounting records, financial accounts or control systems and the management's response;

4. to ensure that the Board will provide a timely response to the issues raised in the Letter of Explanation on Audit issued by external auditors to the management.

(9) to confirm the list of connected persons, and to review the Company's significant connected transactions and major investment activities such as acquisitions and mergers;

(10) to ensure the work of the internal audit function and the external auditors is coordinated; to ensure that the internal audit function has adequate resources to operate within the Company and has appropriate standing; and to review and monitor its effectiveness;

(11) to monitor potential improper conduct by employees of the Company in relation to financial reporting, internal controls or other matters;

(12) to examine, on its own initiative or as delegated by the Board, the findings of important investigations into risk management and internal control matters and management's response to such findings and related measures taken;

(13) other duties and responsibilities as set out in provisions D.3.3, D.3.7 and other provisions of Appendix C1 Corporate Governance Code to the Listing Rules (as amended, supplemented or otherwise modified from time to time);

(14) other powers delegated by the Board;

(15) to report to the Board on any matters relating to the above, and to consider other matters as arranged by the Board;

(16) to report to the Board on matters relating to the provisions of Appendix C1 Corporate Governance Code to the Listing Rules.

Members of the Audit Committee shall meet with the external audit firm at least twice annually in the absence of executive Directors (except those invited by the Audit Committee).

Article 8 The following matters shall be submitted to the Board for consideration after being approved by a simple majority of all Members of the Audit Committee:

(1) disclosure of financial information in financial accounting reports and periodic reports, and internal control evaluation reports;

(2) engagement or dismissal of accounting firms undertaking the Company's audit business;

(3) appointment or dismissal of the Company's chief financial officer;

(4) changes in accounting policies and accounting estimates or corrections of material accounting errors for reasons other than changes in accounting standards;

(5) other matters as stipulated in laws, administrative regulations, regulations of the China Securities Regulatory Commission, regulatory rules of securities regulatory authorities and stock exchanges at the place where the Company's shares are listed including the Stock Exchange and the Securities and Futures Commission of Hong Kong, and the Articles of Association.

Article 9 The Audit Committee of the Company shall be responsible for the selection and engagement of accounting firms, and shall monitor and assess the progress of their audit work. The Audit Committee shall effectively perform the following duties:

(1) to formulate policies, procedures and relevant internal control systems for the selection and engagement of accounting firms in accordance with the authorization of the Board;

(2) to propose the initiation of work related to the selection or replacement of accounting firms;

(3) to review selection documents, determine evaluation elements and specific scoring criteria, and supervise the selection process;

(4) to make recommendations on the proposed accounting firm to be engaged, its terms of engagement and audit fees;

(5) to assess the independence, objectivity and professionalism of the accounting firm as external auditor, particularly the impact of non-audit services provided by the external auditor on its independence;

(6) to monitor and assess the audit work of the accounting firm;

(7) to submit to the Board periodically (at least annually) an evaluation report on the performance of the engaged accounting firm and a report on the Audit Committee's performance of its supervisory duties;

(8) to be responsible for other matters related to the selection and engagement of accounting firms as authorized by laws and regulations, the Articles of Association and the Board.

Article 10 If necessary, the Audit Committee may engage intermediary agencies to provide professional opinions for its decision-making, and the reasonable expenses incurred thereby shall be borne by the Company.

Article 11 The Audit Committee shall be accountable to the Board. Proposals within the scope of duties and responsibilities of the Audit Committee shall first be reviewed and approved by the Audit Committee before being submitted by the Audit Committee to the Board for consideration.

Article 12 The chairman of the Audit Committee mainly exercises the following duties:

(1) to convene and preside over regular meetings of the Audit Committee;

(2) to convene ad hoc meetings of the Audit Committee under special circumstances;

(3) to supervise and check the implementation of the resolutions of the Audit Committee;

(4) other duties authorized by the Board and the Audit Committee.

Article 13 When the chairman of the Audit Committee is unable to perform his/her duties for any reason, he/she shall appoint another Member to act on his/her behalf.

Chapter 4 Rules of Procedure of the Audit Committee

Article 14 The meetings of the Audit Committee can be classified into regular meetings and ad hoc meetings. Regular meetings shall be convened at least once per quarter, and ad hoc meetings shall be convened from time to time as required. In the event of any of the following circumstances, an ad hoc meeting shall be convened:

(1) when the Board considers it necessary;

(2) when the chairman of the Committee considers it necessary;

(3) when it is proposed by two or more Members.

Article 15 The notice of the meeting and meeting materials shall be notified to all Members three days prior to the date of the meeting. The notice of the meeting shall contain information on the form, time, venue, duration and agenda of the meeting, time of issuance of the notice and other relevant information, and the notification shall be made by hand delivery, post, e-mail or facsimile, etc. In case of emergency, if it is necessary to convene a meeting as soon as possible, notice of the meeting may be given by telephone or other verbal means at any time, but the chairman of the Committee shall give an explanation at the meeting.

Article 16 Upon receipt of the notice of the meeting, each Member shall provide confirmation and any relevant replies via proper means (including but not limited to confirmation of attendance or absence and his/her schedule) in a timely manner.

Article 17 Members of the Committee shall attend the meeting in person. If a Member is unable to attend the meeting in person for any reason, he/she may appoint another Member of the Committee in writing to attend the meeting on his/her behalf. If a Member fails to attend the meeting of the Committee in person or by proxy, he/she shall be deemed as having abstained from voting at such meeting.

Article 18 The Audit Committee meeting shall be presided over by the chairman of the Committee. If the chairman of the Committee is unable to preside over the meeting or fails to perform his/her duties, the meeting shall be presided over by another independent non-executive director Member delegated by him/her; or an independent non-executive director Member shall be elected by more than half of the attending Members to preside over the meeting.

Article 19 The quorum of the Audit Committee meeting shall be two-thirds or above of the Members of the Committee. Each Member is entitled to one vote. Resolutions passed at such meeting should be approved by a simple majority of all Members.

Article 20 Voting on the Audit Committee meetings may be conducted by open ballot. Voting may also be conducted by means of correspondence and resolutions may be made with Members present affixing their signatures thereon, provided that the attending Members can fully express their opinions.

Article 21 The Audit Committee meeting may be convened by onsite meeting, telephone conference, video conference, circulation of documents, facsimile, mail or any other appropriate means.

Article 22 The Secretary of the Board shall attend the Audit Committee Meeting as non-voting delegates, when necessary, other Directors and members of the senior management or members of the audit team may be invited to attend the meeting as non-voting delegates. However, non-members have no right to vote on the resolutions of the meeting.

Article 23 If necessary, the Audit Committee may engage an intermediary to give professional advice on its decision-making at the Company's expense.

Article 24 When a Member of the Audit Committee has a direct or indirect interest in a topic under discussion at a meeting, the Member shall recuse himself/herself from voting.

Article 25 The convening procedures for, the voting methods of the Audit Committee meetings, and the resolutions passed at the meetings shall comply with relevant laws, administrative regulations, departmental rules, regulatory documents, the securities regulatory rules at the place where the Company's shares are listed, the Articles of Association and the Terms of Reference.

Article 26 The Audit Committee shall keep minutes of its meetings, and the Members attending the meetings and the minutes taker shall endorse such minutes by signature; and the minutes of the meetings shall be kept by the secretary of the Board of the Company for the record for a period of no less than 10 years.

Article 27 The resolutions adopted at the meeting of the Audit Committee and the voting results thereof shall be submitted to the Board of the Company in writing.

Article 28 Members attending the meeting and other attendees shall be obliged to keep confidential any of the matters discussed at the meeting, and shall not disclose relevant information without authorization.

Chapter 5 Supplementary Provisions

Article 29 Matters not covered by these Terms of Reference shall be handled in accordance with the provisions of laws, administrative regulations, departmental rules, normative documents, the Listing Rules, relevant regulatory rules of securities regulatory authorities and stock exchanges in the jurisdictions where the Company's shares are listed, and the Articles of Association, taking into account the actual circumstances of the Company. In the event of any conflict between these Terms of Reference and the provisions of laws, administrative regulations, departmental rules, normative documents, the Listing Rules, relevant regulatory rules of securities regulatory authorities and stock exchanges in the jurisdictions where the Company's shares are listed, and the Articles of Association promulgated from time to time, the provisions of laws, administrative regulations, departmental rules, normative documents, the Listing Rules, relevant regulatory rules of securities regulatory authorities and stock exchanges in the jurisdictions where the Company's shares are listed, and the Articles of Association shall prevail.

Article 30 For the purposes of these Terms of Reference, the terms "or more", "within" and "or less" are inclusive of the stated number; the terms "less than", "other than", "below", "more than" and "exceed" are exclusive of the stated number.

Article 31 These Terms of Reference shall be interpreted by the Board.

Article 32 These Terms of Reference shall be approved by the Board and shall become effective from the date on which the issuance of H shares by the Company is filed with the China Securities Regulatory Commission and such shares are listed for trading on The Stock Exchange of Hong Kong Limited.

Nuobikan Artificial Intelligence Technology (Chengdu) Co., Ltd.
Board of Directors
December 2025