GF Securities Co., Ltd.

Rules of Procedure for the Audit Committee of the Board of Directors

30 March 2026

(As considered and approved at the 14th meeting of the 11th session of the Board of Directors of the Company)

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Chapter 1 General Provisions

Article 1 In order to enhance the internal control capability of GF Securities Co., Ltd. (hereinafter referred to as the "Company"), improve its internal control rules, improve the corporate governance structure and ensure the effective supervision by the Board of Directors over the operational management team, the Company has established an audit committee of the Board of Directors (hereinafter referred to as the "Audit Committee") and formulated these Rules of Procedure in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Regulations on the Supervision and Management of Securities Companies (《證券公司監督管理條例》), the Standards on Corporate Governance of Securities Companies (《證券公司治理準則》), the Standards on Corporate Governance of Listed Companies (《上市公司治理準則》), the Measures for the Administration of Independent Directors of Listed Companies (《上市公司獨立董事管理辦法》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules"), the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange (《深圳證券交易所股票上市規則》), the Self-regulatory Guideline No. 1 for Companies Listed on the Shenzhen Stock Exchange – the Standardized Operation of Companies Listed on the Main Board (《深圳證券交易所上市公司自律監管指引第 1 號——主板上市公司規範運作》), the Articles of Association of GF Securities Co., Ltd. (hereinafter referred to as the "Articles of Association") and other relevant provisions.

Article 2 As a specialized working body set up under the Board of Directors, the Audit Committee is accountable to and reports its work to the Board of Directors. The Audit Committee is mainly responsible for reviewing the Company's financial information and its disclosure, overseeing and evaluating internal and external audits and internal control.

Article 3 The Office of the Board of Directors is responsible for handling the day-to-day affairs of the Audit Committee. The Audit Committee may also engage a secretary where necessary.

Chapter 2 Composition

Article 4 The Audit Committee shall be composed of three to five non-executive directors who are not senior management members of the Company, the majority (more than half) of whom shall be independent directors. At least one independent director shall be an accounting professional with more than five years of working experience in accounting or related financial management and meets the qualifications specified in Rule 3.10(2) of the Hong Kong Listing Rules.

Members of the Audit Committee shall be nominated by the Chairman of the Board of Directors, or more than half of the independent directors or one-third of all directors, and shall be elected by an absolute majority vote of the Board of Directors of the Company.

Article 5 A former partner of the existing external auditor of the Company shall be prohibited from acting as a member of the Audit Committee for a period of two years from the date of his/her ceasing (whichever is later):

(1) to be a partner of the external auditor; or

(2) to have any financial interest in the external auditor.

Article 6 The Audit Committee shall have one chairman (the convener) who shall be an independent director with accounting expertise. The chairman of the Audit Committee shall be elected by more than half of all members.

The chairman shall be responsible for convening and presiding over meetings of the Audit Committee. Where the chairman is unable to perform his/her duties, he/she shall appoint another member (who must be an independent director with accounting expertise) to perform the duties on his/her behalf. If the chairman fails to fulfill his/her duties, and fails to appoint another member to act on his/her behalf, a member elected by more than half of the members of the Audit Committee (who must be an independent director with accounting expertise) shall fulfill the duties of the chairman.

Article 7 The term of office of members of the Audit Committee shall be the same as that of members of the Board of Directors. A member may serve consecutive terms if re-elected upon the expiry of his/her term of office. Any member who ceases to serve as a director of the Company during the term or any member who is an independent director and ceases to satisfy relevant independence requirements as specified in the laws, administrative regulations, departmental rules, normative documents, the rules governing the listing of securities at the place where the shares of the Company are listed, the Articles of Association and other provisions shall automatically be disqualified as a member of the Audit Committee.

No member of the Audit Committee may be removed from office without cause prior to the expiry of his/her term of office save as the occurrence of any of the circumstances that requires dismissal as stipulated in the Company Law, the Articles of Association, the Hong Kong Listing Rules and other provisions.

Article 8 A member of the Audit Committee may tender resignation before the expiry of his/her term of office. In this case, the member shall submit to the Board of Directors his/her written resignation report, which shall take effect from the date on which the written resignation report is delivered to the Board of Directors. However, if the number of members of the Audit Committee falls below the required minimum number, or the proportion of Independent Directors becomes less than the minimum requirement specified in the Rules of Procedure, due to the resignation of a member, or there is no independent director with accounting expertise, and the member still possesses the qualifications for appointment as stipulated in the laws and regulations, regulatory requirements and the Rules of Procedure, the resignation shall take effect only after a new member fills the vacancy arising from the resignation of the member. Before the resignation takes effect, the member who intends to resign shall continue to perform the relevant duties.

Where the number of members of the Audit Committee falls below the required minimum number, or the proportion of Independent Directors becomes less than the minimum requirement specified in the Rules of Procedure, due to the resignation or removal of any member or other reasons, or there is no independent director with accounting expertise, the Board of Directors of the Company shall fill the vacancy in accordance with Article 4 hereof as soon as possible.

The Audit Committee shall suspend the exercise of duties and powers stipulated by the Rules of Procedure when the number of members of the Audit Committee is less than the required minimum number due to the fact that any member ceases to possess the qualifications required by the laws and regulations, regulatory requirements and the Rules of Procedure or the proportion of independent directors is less than the minimum requirement specified in the Rules of Procedure, or there is no independent director with accounting expertise.

Chapter 3 Duties and Authorities

Article 9 The main duties and responsibilities of the Audit Committee include:

(1) examining and reviewing the financial monitoring, internal control system, risk management systems of the Company and the effectiveness of the implementation of these systems; discussing the risk management and the internal control with the management to ensure the management has performed their duties in establishing effective systems and reporting to the Board of Directors, which shall include the adequacy of resources, staff qualifications and experience, training programmes and budget of the Company's accounting and financial reporting function; conducting study on important findings of risk management and internal control and management's responses on such findings actively or commissioned by the Board of Directors;

(2) guiding the work of the internal audit department of the Company, participating in the evaluation of the head of internal audit, and supervising the internal audit system and its implementation;

(3) monitoring the annual audits, examining the Company's financial statements, annual reports and accounts, interim reports and (if proposed to be published) quarterly reports, reviewing the significant views on financial reporting set out in financial statements and reports as well as other information relating to the Company's operation and management and relevant disclosures; making judgments on the truthfulness, accuracy and completeness of audited financial reports and information and submitting to the Board of Directors for consideration. In reviewing these statements and reports before submission to the Board of Directors, the Audit Committee should focus particularly on: any changes in accounting policies and practices; critical judgment; significant adjustments resulting from the audit; the going concern assumptions and any qualifications; compliance with accounting standards; and compliance with the Hong Kong Listing Rules and legal requirements in relation to financial reporting. Considering any significant or unusual items that are, or may need to be, reflected in financial statements and periodic reports and accounts, and giving due consideration to any matters that have been raised by the staff of the Company responsible for the accounting and financial reporting function, compliance officer or auditors of the Company;

(4) acting as the major representative between the Company and external auditors, and responsible for overseeing the relationship between them;

(5) inspecting and ensuring the timely response of the Board of Directors to the management letter (or equivalent documents) submitted by external auditors to the senior management, and also inspecting any significant queries raised by external auditors on meeting records, financial accounts or monitoring system to the senior management and the responses from the senior management;

(6) examining and supervising related party transactions and assessing the appropriateness of related party transactions;

(7) making recommendations to the Board of Directors on the appointment, reappointment or change of external auditors, approving the compensation and terms of engagement for external auditors, as well as handling any matters regarding the resignation or dismissal of external auditors;

(8) monitoring and assessing the independence and objectivity of work done by external auditors of the Company and the effectiveness of the auditing procedures, discussing the nature, scope of the audit and relevant reporting obligations with external auditors before the auditing work commences as well as formulating policies on non-auditing services provided by external auditors and implementing such policies;

(9) reviewing the Company's financial and accounting policies and practices;

(10) being responsible for the communication between internal auditors and external auditors, and making sure adequate resources of the Company are available for internal auditors for operation and the proper positions for internal auditors, and reviewing and monitoring internal auditors' effectiveness;

(11) assessing the arrangements that allow employees raise concerns about possible improprieties in financial reporting, internal control or other matters, and the mechanism of the Company for making independent and fair investigations on reported matters and taking appropriate actions;

(12) paying attention to, and dealing with the challenges and claims raised by the Company's employees, clients, suppliers, investors and media against the truthfulness, accuracy and completeness of the Company's financial information;

(13) reporting to the Board of Directors the Company's compliance with the relevant requirements of the Corporate Governance Code of the Hong Kong Listing Rules; and reporting to the Board of Directors the decisions or recommendations of the committee, unless there are legal or regulatory restrictions on the same.

(14) exercising the duties and powers of a supervisory committee as stipulated in the Company Law, mainly including:

(i) checking the Company's financial affairs;

(ii) monitoring the performance of duties of the directors and senior management members, and advising on the removal of the directors and senior management members when he/she violates laws, administrative regulations, the Articles of Association or resolutions of the general meeting;

(iii) requesting the directors and senior management members to rectify when his/her conduct harms the interests of the Company;

(iv) proposing to convene an extraordinary general meeting, and holding and presiding over the general meeting when the Board of Directors fails to fulfill its duties in convening and presiding over such meeting according to the laws and regulations and the provisions of the Articles of Association;

(v) submitting proposals to the general meeting;

(vi) initiating legal proceedings against directors and senior management members in accordance with provisions of the Company Law;

(vii) exercising the duties and powers of a supervisory committee in accordance with laws and regulations, and the provisions of relevant national authorities.

(15) exercising supervisory authority over the evaluation of cultural development initiatives;

(16) other duties as authorized by the Board of Directors of the Company, and as required by laws, administrative regulations, departmental rules, normative documents, industry self-regulatory rules, the rules governing the listing of securities at the place where the shares of the Company are listed and the Articles of Association.

The following matters shall be submitted to the Board of Directors for review after being approved by more than half of all members of the Audit Committee:

(1) to disclose financial information and internal control evaluation reports in financial accounting reports and periodic reports;

(2) to appoint or dismiss accounting firms engaged for the audit of the Company;

(3) to appoint or dismiss the financial controller of the Company;

(4) changes in accounting policies, accounting estimates or correction of significant accounting errors due to reasons other than changes in accounting standards;

(5) other matters as prescribed by laws, administrative regulations, departmental rules, normative documents, the rules governing the listing of securities at the place where the shares of the Company are listed and the Articles of Association.

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.

Article 10 After considering the matters set out in the previous article hereof, the Audit Committee shall make and report the meeting resolutions, together with the proposals relating thereto, to the Board of Directors.

The Audit Committee shall submit its annual work report to the Board of Directors within four months following the end of each accounting year.

When the Audit Committee performs its duties, relevant departments of the Company shall give cooperation and the expenses incurred shall be borne by the Company. Where necessary, the Audit Committee may engage external professionals or intermediaries to provide services and provide professional advice for its decision-making, the reasonable expenses incurred thereby shall be borne by the Company, provided that it shall ensure that the trade secrets of the Company shall not be leaked out.

Article 11 The chairman of the Audit Committee or in his absence, another member of the Audit Committee or failing this, his duly appointed delegate, shall attend the annual general meeting of the Company and be prepared to respond to questions at the meeting on the Audit Committee's work and responsibilities.

Article 12 The Audit Committee shall meet with the external auditor of the Company at least twice in a year. The external auditor may request to convene a meeting if considered necessary.

Chapter 4 Convening and Notices of Meetings

Article 13 Meetings of the Audit Committee can be classified into regular meetings and extraordinary meetings. The regular meeting shall be held at least once a quarter to review and discuss the Company's quarterly, interim and annual reports and financial statements. An extraordinary meeting may be convened by the chairman of the Audit Committee as needed or upon request of two and more members of the Audit Committee of the Company.

Article 14 Meetings of the Audit Committee may be held in the form of on-site meetings or by means of communication. Except in cases of emergency, force majeure, or other special circumstances, meetings of the Audit Committee shall be held on-site, or may be supplemented by video conferencing, teleconferencing, or other technological means to enhance the effectiveness of communication for meetings conducted by correspondence. If a correspondence meeting is adopted, members of the Audit Committee who have signed on the meeting resolutions shall be deemed to have attended the relevant meeting and have agreed on the contents of the resolutions.

Article 15 The Audit Committee shall dispatch the meeting notice 3 days before the date of the meeting (exclusive of the date of the meeting). The meeting documents shall be sent to all members of the Audit Committee and to other invited attendees 3 days before the date of the meeting (exclusive of the date of the meeting) (or such other time of period as the members may agree).

Article 16 The meeting notice of the Audit Committee shall at least include the following items:

(1) form, time and venue of the meeting;

(2) duration of the meeting;

(3) agenda of the meeting;

(4) date of notice of the meeting.

Article 17 The meeting notice may be delivered to all the Audit Committee members and attendees by mail, facsimile, email or personal delivery, etc. The requirement for advance notice may be waived with the written consent of all members of the Audit Committee.

Chapter 5 Consideration and Voting Procedures

Article 18 The Audit Committee meeting shall not be held unless a quorum of more than two thirds of its members is present.

Article 19 Any member of the Audit Committee who is absent from the meeting twice successively without justified reasons shall be considered as unable to perform his/her duty, and the Board of Directors of the Company may remove his/her position as a member.

Article 20 Each member of the Audit Committee shall have one vote and the resolutions by the Audit Committee shall be valid only if approved by more than half of all members.

Article 21 The Audit Committee may, if considered necessary, invite other relevant personnel to attend the meetings to introduce the details or deliver opinions in relation to the resolutions to be discussed at the meetings, but the persons so present shall have no voting rights.

Article 22 The voting of the Audit Committee resolution is done by a written vote on site or a show of hands on site. The chairman of the meeting shall count the votes on each proposal and announce the voting results on the spot, which shall be recorded by the minute taker, or the voting shall be made by correspondence voting.

Chapter 6 Resolutions and Minutes of Meetings

Article 23 Each proposal for which a prescribed number of valid votes are cast shall become a resolution of the Audit Committee. Resolutions of the Audit Committee shall come into effect upon signature by members present at the meeting.

Article 24 The Audit Committee shall maintain a record of written meeting minutes on which members present and the minute taker shall sign their names after reviewing the minutes. Members present shall have the right to request explanatory remarks on their speech at the meeting to be written down in the minutes.

Article 25 Draft and final versions of minutes of the Audit Committee meetings should be sent to all members of the Audit Committee for their comment and records respectively, in both cases within a reasonable time after the meeting.

Article 26 The written documentation and minutes regarding such resolutions shall be kept by the Company or a duly-appointed secretary of the meeting as a corporate archive for a period of no less than 15 years during the subsistence of the Company. The meeting minutes shall be available for inspection at any reasonable time on reasonable notice by any director.

Article 27 Members of the Audit Committee who participate in the voting on a resolution shall be jointly liable for compensation to the Company should such resolution be in violation of the laws and regulations, the Articles of Association, the Hong Kong Listing Rules or other relevant provisions and cause severe harm to the Company. However, if a member is proven to have cast his/her vote against such resolution and it was so recorded in the meeting minutes, he/she may be exempted from the liabilities.

Article 28 Any resolution passed and the result of any poll taken at a meeting of the Audit Committee shall be reported in writing to the Board of Directors of the Company.

Article 29 All members attending the meetings and persons sitting in at the meetings shall have the obligations of confidentiality for matters considered at the meetings, and shall not disclose any relevant information without authorization.

Chapter 7 Supplementary Provisions

Article 30 Any matters not covered herein shall be implemented in accordance with laws, administrative regulations, departmental rules, normative documents, the rules governing the listing of securities at the place where the shares of the Company are listed, the Articles of Association and other relevant provisions. In case of any inconsistency between the relevant provisions of the Rules of Procedure and applicable laws, administrative regulations, departmental rules, normative documents, the rules governing the listing of securities at the place where the shares of the Company are listed, the Articles of Association and other relevant provisions, the laws, administrative regulations, departmental rules, normative documents, the rules governing the listing of securities at the place where the shares of the Company are listed, the Articles of Association and other relevant provisions shall prevail.

Article 31 The Board of Directors of the Company shall be responsible for the interpretation of the Rules of Procedure.

Article 32 The Rules of Procedure shall become effective upon approval by the Board of Directors. From the effective date of the Rules of Procedure, the original Rules of Procedure for the Audit Committee of the Board of Directors of the Company shall lapse automatically.