

TenNor Therapeutics (Suzhou) Limited

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

Chapter I General Provisions

Article 1 To improve the decision-making processes of the Board of TenNor Therapeutics (Suzhou) Limited (the “Company”), enhance the effective supervision of management by the Board, improve the corporate governance structure, and fully safeguard the legitimate rights and interests of the Company and its shareholders, the Company has established an Audit Committee under the Board (the “Audit Committee”) and formulated these Terms of Reference in accordance with 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* (the “*Hong Kong Listing Rules*”), Appendix C1 to the *Hong Kong Listing Rules* (the “*Corporate Governance Code*”), the *Articles of Association of TenNor Therapeutics (Suzhou) Limited (Draft)* (the “*Articles of Association*”), and other applicable laws and regulations.

Article 2 The Audit Committee is a specialized committee established under the Board. It is accountable to the Board and shall report its work, decisions and recommendations to the Board, unless restricted from doing so by applicable laws, regulations or regulatory requirements. The internal audit department of the Company shall be accountable to, and report to, the Audit Committee.

Article 3 The Audit Committee is primarily responsible for reviewing the Company’s financial information and its disclosure, supervising and evaluating internal and external audit as well as internal control, and exercising, in accordance with law, the powers and functions of the supervisory board as prescribed under the *Company Law of the People’s Republic of China*.

Chapter II Composition of the Audit Committee

Article 4 The Audit Committee shall comprise three Directors, all of whom shall be non-executive Directors who do not hold any senior management position within the Company, with independent non-executive Directors forming the majority. Members of the Audit Committee shall possess professional knowledge and business experience in finance, accounting, law or related fields commensurate with their responsibilities, and at least one independent non-executive Director shall be a financial accounting professional satisfying the requirements of Rule 3.10(2) of the *Hong Kong Listing Rules*.

The Board shall conduct regular evaluation of the independence and performance of members of the Audit Committee and shall replace unqualified members when necessary.

Article 5 Members of the Audit Committee shall be nominated by the Chairman of the Board, more than one-half of the independent non-executive Directors, one-third of all Directors, or the Nomination Committee, and shall be elected by the Board.

Article 6 The Audit Committee shall have one chairman, who shall be an independent non-executive Director member possessing appropriate professional qualifications or appropriate accounting or related financial accounting expertise. The chairman shall be nominated by the Chairman of the Board and appointed upon approval by the Board. The chairman shall exercise the following powers and functions:

- (1) to preside over the work of the Audit Committee;
- (2) to convene and chair regular meetings and extraordinary meetings of the Audit Committee;
- (3) to supervise and examine the implementation of resolutions passed at meetings of the Audit Committee;
- (4) to sign important documents of the Audit Committee;
- (5) to report to the Board on a regular basis;
- (6) to attend the Company's annual general meeting and respond to questions raised by shareholders on matters relating to the responsibilities of the Audit Committee; where the chairman of the Audit Committee is unable to attend the annual general meeting, another member or proxy so duly appointed shall attend the meeting on his/her behalf; and
- (7) other powers and functions as may be required under applicable laws, regulations and normative documents, the *Hong Kong Listing Rules*, requirements of the securities regulatory authority in Hong Kong, the *Articles of Association*, and as delegated by the Board.

Article 7 The term of the Audit Committee shall correspond to that of the incumbent Board, and the term of office of each member shall correspond to his/her term as a Director. Upon expiration of their term, members are eligible for re-election and may serve consecutive terms.

A member of the Audit Committee may tender his/her resignation to the Board before the expiry of his/her term of office by giving a written notice to explain the reason for resignation and other matters which need to be brought to the attention of the Board of the Company. If the number of members falls below the minimum number as provided herein, the resigning member shall continue to perform his/her duties until the appointment of a substitute member to fill his/her place by the Board.

During the term of a member, if such member ceases to serve as a Director of the Company or otherwise becomes ineligible to serve as a member (including where a member required to hold the status of an independent non-executive Director no longer satisfies the independence requirements under the *Hong Kong Listing Rules*), such member shall automatically vacate office, and the Board shall replenish the membership of the Audit Committee in accordance with Articles 4 to 6 of these Terms of Reference.

Where the composition of the Audit Committee fails to satisfy the requirements of these Terms of Reference, the Board shall immediately notify The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) and shall publish an announcement in accordance with the *Hong Kong Listing Rules* setting out the details of and reasons for such non-compliance. The Board shall restore compliance in accordance with the provisions of these Terms of Reference within three months from the date on which the relevant requirement ceases to be met, and the term of office of any member so appointed shall expire upon the conclusion of such member’s term as a Director of the Company.

Pending restoration of the requisite membership under Article 4 of these Terms of Reference, the Audit Committee shall suspend the exercise of its powers and functions as set out herein, which shall be assumed by the Board in the interim.

Any change in the membership of the Audit Committee that coincides with a change in the composition of the Board shall be subject to approval by the shareholders at a general meeting in accordance with the procedures prescribed in the *Articles of Association*, and shall be disclosed by announcement in accordance with the regulatory requirements of the stock exchange on which the Company’s shares are listed.

Article 8 A member of the Audit Committee may concurrently hold positions in other specialized committees of the Board, provided he/she is capable of fulfilling his/her respective responsibilities.

Article 9 The Audit Committee shall be supported by a working group comprising the secretary to the Board, personnel from the Board office, the internal audit department and other relevant functions. The secretary to the Board shall be responsible for day-to-day liaison and meeting coordination for the Audit Committee. The internal audit department shall serve concurrently as the working body of the Audit Committee and shall handle specific operational matters, including day-to-day liaison and the implementation of matters considered by the Committee.

Article 10 A former partner of the external auditor currently responsible for auditing the Company’s accounts shall not serve as a member of the Audit Committee until at least two years have elapsed from the later of:

- (1) the date on which he/she ceased to be a partner of that external auditor; or
- (2) the date on which he/she ceased to have any financial interest in that external auditor.

Chapter III Duties and Powers of the Audit Committee

Article 11 The Audit Committee shall, on behalf of the Board, conduct independent assessment and supervision of the compliance, legality and effectiveness of the Company's business activities, and shall exercise the following principal powers and functions:

- (1) to make recommendations to the Board on the appointment, re-appointment, replacement and dismissal of the external auditor; to approve the remuneration and terms of engagement of the external auditor; and to handle any questions relating to the resignation or dismissal of the external auditor;
- (2) to review and monitor, in accordance with applicable standards, the independence and objectivity of the external auditor and the effectiveness of the audit process; prior to the commencement of any audit engagement, the Audit Committee shall discuss with the external auditor the nature, scope and method of the audit and the related reporting responsibilities;
- (3) to formulate and implement a policy relating to the engagement of the external auditor to provide non-audit services. For the purposes of this provision, "external auditor" includes any entity under common control, ownership or management with the firm responsible for the audit, or any entity that a reasonable and informed third party having access to all relevant information would conclude that it forms part of the domestic or international operations of that firm. The Audit Committee shall report and make recommendations to the Board on necessary actions or improvements to be taken;
- (4) to monitor the integrity of the financial statements, annual reports and accounts, interim reports and quarterly reports (if any) of the Company, and to review significant reporting judgments contained therein, with particular attention to the risk of fraud, misconduct or material misstatement in relation to such statements and reports. Prior to submitting the annual reports and accounts, interim reports and quarterly reports to the Board, the Audit Committee shall review such documents with specific regard to the following:
 1. any changes in accounting policies and practices;
 2. issues involving significant judgment;
 3. significant adjustments resulting from the audit;
 4. the going concern assumption and any qualified opinions;
 5. compliance with accounting standards; and
 6. compliance with the *Hong Kong Listing Rules* and other legal requirements relating to financial reporting;

- (5) for the purpose of paragraph (4) above:
1. members of the Audit Committee shall maintain liaison with the Board and the senior management personnel of the Company; the Audit Committee shall meet with the auditor at least twice a year; and
 2. the Audit Committee shall consider any significant or unusual matters that are, or may need to be, disclosed in such reports and accounts, and shall give due consideration to any matters raised by the accounting and financial reporting staff, compliance officers of the Company or auditor;
- (6) to monitor the financial controls, risk management and internal control systems of the Company;
- (7) to discuss with management the risk management and internal control systems to ensure that management has performed its duties to establish effective systems; such discussions shall include consideration of the adequacy of resources, staff qualifications and experience in the Company's accounting and financial reporting functions, and the adequacy of training programmes and related budgets;
- (8) on its own initiative or as delegated by the Board, to review significant findings of investigations into matters relating to risk management and internal controls, and management's responses thereto;
- (9) to monitor and discuss with management the internal audit system of the Company; to ensure that the internal audit system is adequately resourced and holds an appropriate standing within the Company; and to review and supervise the effectiveness of the internal audit system;
- (10) to facilitate communication between the internal audit department and the external auditor, and to ensure that the work of the internal and external auditors is coordinated; to ensure that the internal audit function is adequately resourced and holds an appropriate standing within the Company; and to review and monitor its effectiveness;
- (11) to review the financial and accounting policies and practices of the Company;
- (12) to review the management letters issued by the external auditor to the management, any significant concerns raised by the external auditor with management in respect of the accounting records, financial accounts or control systems, and the response of the management;
- (13) to ensure that the Board responds in a timely manner to matters raised in management letters issued by the external auditor;
- (14) to report to the Board on matters covered by these Terms of Reference;
- (15) to investigate other matters as defined by the Board;

- (16) to monitor the arrangements established by the Company under which employees may, in confidence, raise concerns about possible improprieties in financial reporting, internal controls or other matters; the Audit Committee shall ensure that appropriate arrangements are in place for the fair and independent investigation of such concerns and for appropriate action;
- (17) to act as the primary representative between the Company and the external auditor and to monitor that relationship;
- (18) to review the risk management strategy of the Company and solutions for major risk management issues;
- (19) to assess and determine the risks of the Company relating to environmental, social and governance matters, and to ensure that appropriate and effective ESG risk management and internal control systems are in place;
- (20) to review the annual internal audit plan of the Company and to liaise with the external auditor in determining the schedule for the audit of the annual financial statements;
- (21) to handle conflicts of interest arising between the Directors and senior management personnel and the Company;
- (22) to be responsible for the control and day-to-day administration of the connected transactions of the Company, and to identify and maintain an updated list of connected persons of the Company;
- (23) to review and evaluate material connected transactions; to conduct an overall review of the connected transactions and to perform regular examination of the general position of connected transactions across the Company, including a review of the decisions on connected transactions of the Company and their implementation within ten days following the end of each interim period, and a general review of all connected transactions of the Company within 30 days following the end of each interim period. The Committee shall report to the Board upon completion of such reviews;
- (24) to propose changes to accounting policies or accounting estimates, or corrections of material accounting errors, for reasons other than changes in accounting standards;
- (25) to propose the appointment or replacement of the chief financial officer of the Company;
- (26) to nominate to the Board the head of the internal audit department of the Company;
- (27) the powers and functions of the supervisory board as prescribed under the Company Law of the People's Republic of China; and
- (28) other matters as may be required under applicable laws, regulations and normative documents, the *Hong Kong Listing Rules*, requirements of the securities regulatory authority in Hong Kong, the *Articles of Association*, and as authorized by the Board.

Article 12 In directing and supervising the work of the internal audit department, the Audit Committee shall perform the following principal duties:

- (1) to guide and supervise the establishment and implementation of the internal audit system;
- (2) to convene meetings at least once per quarter to review work plans, reports and other materials submitted by the internal audit department;
- (3) to report to the Board at least once per quarter on the progress and quality of internal audit work and any significant issues identified; and
- (4) to coordinate the relationship between the internal audit department and external auditors such as accounting firms.

Article 13 The Audit Committee shall establish the following procedures to review and monitor the independence of the external auditor:

- (1) to consider all relationships between the Company and the external auditor, including the provision of any non-audit services;
- (2) to request information from the external auditor on an annual basis regarding the policies and procedures adopted by the auditor to maintain its independence and to monitor compliance with applicable rules, including current requirements relating to the rotation of audit partners and staff; and
- (3) to meet with the external auditor at least once per year in the absence of management, to discuss matters relating to audit fees, any issues arising from the audit engagement, and any other matters raised by the external auditor.

Article 14 The Audit Committee shall put to a vote at its meetings the annual financial and accounting reports and, upon passing a resolution thereon, submit such reports to the Board for review. In addition, the Audit Committee shall submit to the Board a summary report on the work of the external auditor for the current financial year, together with a resolution recommending the retention or replacement of the external auditor for the following year.

Article 15 The Audit Committee is accountable to the Board. Unless otherwise authorized by the Board, proposals of the Audit Committee shall be submitted to the Board for consideration and determination.

Article 16 In the event that the internal audit department identifies any material weakness or risk in the internal control systems of the Company in the course of its review, it shall report such findings to the Audit Committee promptly. In the event that the Audit Committee deems the internal control systems of the Company are exposed to any material weakness or risk, the Board shall report promptly to the relevant regulatory authorities.

Following the initial public offering of H Shares of the Company and the listing and commencement of trading thereof on the Hong Kong Stock Exchange, in the event that the circumstances described in the first paragraph of this Article occur, the Company shall publish an announcement to disclose any material weakness or risk in the internal control systems of the Company, any consequences that have occurred or may occur and any actions taken or to be taken.

Article 17 The Company shall provide the Audit Committee with sufficient funding and other resources as are necessary for the fulfillment of its duties, including to meet:

- (1) the remuneration payable to the external auditor for financial audit, review, verification and related services;
- (2) all costs and expenses incurred in engaging external professional advisers by the Audit Committee; and
- (3) necessary and appropriate administrative expenses incurred by the Audit Committee in the fulfillment of its duties.

Article 18 In performing the duties set out in Article 12 of these Terms of Reference, the Audit Committee shall not be obliged to plan or conduct audit activities, nor shall it be responsible for ensuring the completeness and accuracy of the financial reports of the Company or for the preparation thereof. The management of the Company shall be responsible for the preparation of the financial reports of the Company, and the external auditor shall be responsible for the audit of such reports.

Article 19 The duties of the Audit Committee for assessing the effectiveness of internal controls shall include the following:

- (1) to assess the appropriateness of the design of the internal control systems of the Company;
- (2) to review internal control self-assessment reports;
- (3) to review internal control audit reports issued by the external auditor, and to communicate with the external auditor regarding findings and recommended improvements;
- (4) to evaluate the results of internal control assessments and audits, and to supervise the remediation of identified internal control deficiencies;
- (5) to assess the financial controls and risk management systems of the Company;
- (6) to discuss risk management and internal control systems with management to ensure that management has performed its responsibility to establish effective systems;
- (7) on its own initiative or as delegated by the Board, to review significant findings of investigations into matters relating to risk management and internal controls, and the responses of management thereto;
- (8) to review management letters issued by the external auditor to management, any significant concerns raised by the external auditor with management in respect of the accounting records, financial accounts or control systems of the Company, and the responses of management thereto, and to ensure that the Board responds in a timely manner to matters raised in such management letters; and
- (9) to ensure that the Company establishes appropriate channels through which employees may, in confidence, report or raise concerns about possible improprieties in financial reporting, internal controls or other matters, and to review such arrangements from time to time to ensure that fair and independent investigations are conducted and appropriate action is taken.

Article 20 The Audit Committee shall make its terms of reference publicly available on the website of the Hong Kong Stock Exchange and the website of the Company, explaining its role and the authority delegated to it by the Board.

Article 21 The Audit Committee shall report to the Board and make recommendations on any measures it considers necessary or issues requiring improvement, and on matters addressed in the *Corporate Governance Code* (as amended from time to time), and shall consider other topics as defined by the Board.

Article 22 The engagement or replacement of the external auditor shall require the Audit Committee to form a review opinion and make a recommendation to the Board before the Board may consider the relevant resolution.

Chapter IV Meetings of the Audit Committee

Article 23 The working group of the Audit Committee shall be responsible for undertaking the preparatory work necessary for decision-making by the Audit Committee and for providing written materials relevant to the agenda of each meeting.

Article 24 The working group of the Audit Committee shall provide the following written materials to the Audit Committee to support its decision-making:

- (1) the annual audit work plan;
- (2) relevant financial reports of the Company;
- (3) work reports of the Company's internal audit department;
- (4) external audit engagement contracts and related work reports;
- (5) information disclosed by the Company to the public;
- (6) audit results in respect of the material connected transactions of the Company; and
- (7) other materials relevant to the fulfillment of the duties of the Audit Committee.

Article 25 The Audit Committee shall convene meetings on the basis of materials provided by its working group, conduct deliberations thereon, and submit the results of such deliberations to the Board, covering the following matters:

- (1) the assessment of the external auditor's performance and the engagement or replacement of the external auditor;
- (2) whether the internal audit system of the Company has been effectively implemented and whether the financial reports of the Company are comprehensive and accurate;
- (3) whether financial reports and other information disclosed by the Company to the public are objective and accurate, and whether the material connected transactions, use of proceeds, significant investments and external guarantees of the Company comply with applicable laws and regulations;
- (4) an assessment of the work of the finance department and internal audit department of the Company, including the heads of their respective departments; and
- (5) other related matters.

Article 26 Meetings of the Audit Committee shall include regular meetings and extraordinary meetings.

The Audit Committee shall convene at least two meetings per year, one of which shall be held prior to the annual review of the annual report by the Board.

An extraordinary meeting may be convened upon the proposal of two or more members, where the convener considers it necessary, or at the request of the external auditor where it considers such a meeting to be required.

Article 27 No fewer than three business days prior to a meeting (excluding the date of notification and including the date of the meeting), all members and any other persons invited to attend shall be notified of the time and venue, format, purpose and agenda, convener and presider of the meeting by telephone, post, email, fax or other means, and all relevant meeting materials shall be delivered to each member and each person invited to attend.

In urgent circumstances, extraordinary meetings may be convened without being subject to the foregoing notice period, provided that the presider shall provide an explanation at the meeting.

Article 28 Meetings of the Audit Committee shall be presided over by the chairman. In the absence of the chairman, the chairman may delegate another member (who shall be an independent non-executive Director) to preside over the meeting. Where the chairman neither performs his/her duties nor designates another member to do so, any member may report the matter to the Board, which shall designate an independent non-executive Director member to perform the duties of the chairman.

Article 29 A meeting of the Audit Committee shall be attended by more than two-thirds of the members.

Members of the Audit Committee shall attend meetings in person or by telephone conference or similar communications equipment. Where a member is genuinely unable to attend in person, he/she may authorize another member in writing to attend on his/her behalf, provided that the written authorization specifies the scope and duration of the authority so delegated. No member may simultaneously accept the proxy of more than one other member. A member who neither attends a meeting of the Audit Committee nor appoints a proxy to attend on his/her behalf shall be deemed to have waived his/her voting rights at that meeting. Where a member fails to attend in person, or to appoint another member to attend on his/her behalf, on two consecutive occasions, such member shall be deemed unable to perform his/her duties, and the Audit Committee shall recommend to the Board that such member be replaced.

Members in attendance shall approach the review of agenda items conscientiously and shall give full expression to their individual views. In the case of any different opinions, such different opinions shall be stated in the meeting minutes to be presented to the Board.

Article 30 The Audit Committee may, as necessary, invite Directors and senior management personnel of the Company to attend meetings.

Article 31 The Audit Committee may, as necessary, engage relevant intermediaries to provide professional advice for its decision-making; when necessary, such intermediaries may also attend meetings. Intermediaries so engaged shall be required to enter into a confidentiality agreement with the Company. The reasonable costs and expenses incurred in engaging such intermediaries shall be borne by the Company.

Article 32 At in-person meetings of the Audit Committee, voting shall be conducted by show of hands or ballot.

A meeting of the Audit Committee may be convened by way of written proposals. Written proposals may be dispatched by fax, courier or by hand or other methods to all members. The members shall return the original copies to the Company for filing after casting their vote on the proposals. A proposal signed by consenting members satisfying the number of votes prescribed in these Terms of Reference shall become an effective resolution of the Committee.

Each member shall hold one vote. Resolutions of the Audit Committee shall require approval by a majority of all members.

Article 33 Resolutions approved at meetings of the Audit Committee and the results of voting thereon shall be reported to the Board in writing.

Article 34 Members of the working group of the Audit Committee may attend meetings of the Audit Committee. When necessary, representatives of the external auditor, other Directors, senior management personnel, finance staff, legal counsel and other relevant persons may also be invited to attend and provide information as required. Persons who are not members of the Audit Committee shall have no voting rights on agenda items.

Article 35 Members attending any meetings of the Committee and other persons shall have the obligation to keep confidential all matters discussed at such meetings and shall refrain from unauthorized disclosures of information relating thereto.

Article 36 The Audit Committee shall keep complete minutes of its meetings. A draft and a final version of the minutes shall be circulated to all members within a reasonable time after each meeting, where draft minutes shall be provided to the Directors for their comments and the final version shall be provided for record. Members in attendance shall sign the meeting minutes. If a member participates by telephone or video conference and is unable to sign the minutes in real time, he/she may first express his/her views orally and shall complete the written signing formalities as soon as possible thereafter, provided that the written signature must be consistent with the oral views expressed at the meeting. Minutes shall be kept by the secretary to the Board and shall be made available for inspection by any Director upon reasonable notice, at any reasonable time.

Minutes of meetings of the Audit Committee shall be recorded by a staff member of the office of the Board as designated by the chairman of the Committee. The first draft of the minutes shall be submitted to all members for review as soon as practicable, and members shall provide any comments in writing. The final version of the minutes shall be finished within a reasonable time following the meeting and sent to all the members for record.

Meeting minutes shall include at a minimum the following:

- (1) serial number, form, date, venue and name of the presider of the meeting;
- (2) attendance and absence of members in person and by proxy;
- (3) name and title of each attendee;
- (4) agenda of the meeting;
- (5) key points made by the members and other relevant attendees;
- (6) name of the person taking minutes; and
- (7) abstention of any interested member (if any), which shall be specified in the minutes or the relevant resolutions.

Chapter V Abstention System

Article 37 Where a member of the Audit Committee, or his/her associates (as defined in the *Hong Kong Listing Rules*), or any company controlled by a member of the Audit Committee or his/her associates, has direct or indirect interests in the matters to be discussed at meetings of the Audit Committee, such member shall disclose the nature and extent of such interests to the Audit Committee as soon as possible.

Article 38 In the event of the circumstances described in the preceding article, the interested member shall provide a detailed explanation of the relevant circumstances at the meeting of the Audit Committee and shall expressly abstain from voting. However, if other members of the Audit Committee unanimously agree, after consideration, that such interests would have no material influence on the matters to be voted on, the interested member may vote. Where the Board considers it improper for the interested member to vote, it may revoke the voting results of the relevant resolution and request a re-vote on the relevant resolution by non-interested members.

Article 39 A meeting of the Audit Committee shall consider and resolve on proposals without counting the interested member toward the quorum. If the minimum quorum of the meeting of the Audit Committee is not present after the abstention of the interested member, all members (including the interested member) shall resolve upon the procedural matters regarding whether to submit the relevant proposals to the Board for consideration, and the Board shall consider such proposals accordingly.

Article 40 Minutes of meetings of the Audit Committee and resolutions passed at the meetings shall clearly state that the interested members are not counted toward the quorum and have not voted on such resolutions.

Chapter VI Annual Reporting Procedures

Article 41 The Audit Committee shall agree on the schedule of auditing annual financial reports through communication with the external auditor. The Audit Committee shall instruct the external auditor to submit audit reports within the period agreed, and record the method, times and results of the instructions to the external auditor in writing which shall be confirmed with the signature of the relevant persons in charge.

Article 42 The Audit Committee shall review the financial accounting reports prepared by the Company and formulate its opinions in writing before the commencement of the certified public accountants for the annual audit. The Audit Committee shall strengthen the communication with certified public accountants for annual audit after their entrance, and review such financial accounting reports again after the certified public accountants for annual audit give their preliminary audit opinions and put down its opinions in writing.

Article 43 The Company shall disclose the annual performance report of the Audit Committee simultaneously with the publication of its annual report, covering in particular the meetings convened by the Audit Committee and the specific manner in which it has performed its duties.

Where the Audit Committee has submitted recommendations to the Board on matters within its terms of reference and such recommendations have not been adopted, the Company shall disclose the matter and provide a full explanation of the reasons therefor.

Chapter VII Supplementary Provisions

Article 44 For the purposes of these Terms of Reference, “Directors” refers to all members of the Board of the Company; “senior management personnel” refers to the general manager, deputy general manager, chief financial officer, secretary to the Board and such other senior management personnel as are prescribed in the *Articles of Association*, each as appointed by the Board.

Article 45 Any matters not covered herein shall be implemented in accordance with relevant PRC laws, regulations and normative documents, the *Hong Kong Listing Rules*, the regulatory rules of the stock exchange on which the Company’s shares are listed, and the *Articles of Association*.

Article 46 These Terms of Reference shall be approved at a meeting of the Board of the Company and shall come into effect on the date on which the Company’s initial public offering of H Shares is listed and commences trading on the Stock Exchange. Any amendments to these Terms of Reference shall likewise require approval by the Board. In the event of any conflict between these Terms of Reference and any laws, regulations or regulatory rules promulgated or amended after the date hereof, the relevant laws, regulations or regulatory rules shall prevail pending amendment of these Terms of Reference.

Article 47 These Terms of Reference shall be interpreted by the Board of the Company.

Article 48 These Terms of Reference are available in both Chinese and English. In the event of any inconsistency between the two versions, the Chinese version shall prevail.

TenNor Therapeutics (Suzhou) Limited