

AGBA GROUP HOLDING LIMITED

(the “Company”)

AUDIT COMMITTEE CHARTER

1. PURPOSE

The purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of the Company is to engage the Company’s independent auditors; review their independence and performance; review the Company’s accounting and financial reporting processes and the integrity of its financial statements; review the audits of the Company’s financial statements; review the appointment, compensation, qualifications, independence, and performance of the Company’s independent auditors; review the Company’s compliance with legal and regulatory requirements; and review the performance of the Company’s internal audit function and internal control over financial reporting.

2. COMPOSITION

The Committee shall be comprised of at least three directors, each of whom shall be a member of the Board. Each member of the Committee shall satisfy the applicable membership requirements under the listing rules of the Nasdaq Stock Market LLC (“Nasdaq”), the provisions Sarbanes-Oxley Act of 2002 (“SOX”), the regulations of the Securities and Exchange Commission (the “SEC”), and all other laws and regulations applicable to the Company.

Committee members shall be elected or appointed by the Board. The members of the Committee will serve at the discretion of the Board and may be removed or replaced at any time upon the determination of the Board.

The Committee will comply with all applicable provisions of applicable law, rules, and regulations, including those related to experience, independence, and committee composition.

In consultation with the Board, the Committee shall designate one member of the Committee as its chairperson. In the event of a tie vote on any issue, the chairperson’s vote shall decide the issue.

3. RESPONSIBILITY AND AUTHORITY

The following are the general responsibilities of the Committee and are set forth only for its guidance. The Committee may assume such other responsibilities as delegated to it by the Board from time to time.

Nothing in this charter shall be interpreted as diminishing or derogating from the responsibilities of the Board.

- **Hiring and Selection of Auditors.** The Committee is directly responsible for the appointment, compensation, retention, and oversight of the work of the independent

auditors, who shall report directly to the Committee.

- **Approval of Audit and Non-Audit Services.** The Committee is responsible for overseeing services provided by the independent auditors, including establishing pre-approval policies and procedures. In addition to any such policy, in connection with ensuring the independence of the independent auditors, the Committee must pre-approve in its sole discretion any audit-related and permitted non-audit services (including the fees and material terms thereof) to be provided by the independent auditor.
- **Auditor Independence, etc.** The Committee is responsible for making sure it reviews at least annually (i) the independent auditors' internal quality-control procedures, (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the internal auditors, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the audit firm and any steps taken to deal with such issues, and (iii) all relationships between the independent auditors and the Company to assess the independent auditors' independence. The Committee shall comply with all applicable provisions of SOX, the listing rules of Nasdaq, the regulations of the SEC, and any other applicable laws or regulations, including those related to independence, as applicable. The Committee will maintain an active dialogue with the Company's independent auditors, covering any disclosed relationships or services that may impact the latter's objectivity and independence. The Committee will set clear hiring policies for employees or former employees of the independent auditors and will review all proposed hires by the Company of management level or higher individuals formerly employed by the independent auditors who provided services to the Company. The Committee will take or recommend to the Board that it take appropriate actions to oversee the independence of the Company's outside auditors. The independence of the independent auditors ultimately is the responsibility of the Committee.
- **Oversight of Auditors and Audit Plan.** The Committee is responsible for the Company's relationship with its independent auditors. The Committee will discuss with the independent auditors the overall scope and plans for their audits and other financial reviews. The Committee will oversee the rotation of the audit partners of the Company's independent auditors as required by the Board. The Committee will be responsible for reviewing and resolving any disagreements between the Company's management and the independent auditors regarding financial controls or financial reporting.
- **Risk Assessment.** The Committee has responsibility for oversight of risks and exposure associated with financial matters, particularly financial reporting, tax, accounting, disclosure, internal control over financial reporting, investment guidelines and credit and liquidity matters, programs and policies relating to legal compliance and strategy, and operational infrastructure, particularly reliability, business continuity, capacity, security, and data privacy, including cybersecurity. In order to facilitate this review, the Committee will meet in executive session with key executive officers as required.
- **Internal Controls.** The Committee will discuss with management and the independent auditors the design, implementation, adequacy, and effectiveness of the Company's internal controls. The Committee will also meet separately with the independent

auditors, with and without management present, to discuss the results of their examinations. The Committee will provide oversight over the system of internal controls, relying upon management's and the independent auditors' representations and assessments of, and recommendations regarding, these controls.

- **Internal Audit.** The Committee will approve the appointment of the Head of Internal Audit, and the chairperson of the Committee will meet separately with the Head at least semi-annually. The Committee will discuss with management and may recommend to the Board the appointment or dismissal of the Head of Internal Audit and will conduct an annual appraisal of the Internal Audit function. The Committee will review any significant issues raised in reports to management by Internal Audit. The Committee will approve the mandate of Internal Audit and provide oversight of the Internal Audit objectives, its mission, responsibilities, independence, performance, Annual Audit Plan, and associated resource planning. Internal Audit will report directly to the Committee. Internal Audit will have unrestricted access to the Committee at any time. The Committee will ensure that there are no unjustified restrictions or limitations on the internal audit function and that it has sufficient resources.
- **Periodic Financial Statements.** The Committee will review and discuss the annual audited financial statements with management and, as applicable, review the quarterly financial statements prior to the filing of each quarterly report.
- **Critical Accounting Policies.** The Committee will obtain, review, and discuss reports from the independent auditors about:
 - a. all critical accounting policies and practices which the Company will use, and the qualities of those policies and practices;
 - b. all alternative treatments of financial information within generally accepted accounting principles that the auditors have discussed with management officials of the Company, ramifications of the use of these alternative disclosures and treatments, the treatment preferred by the independent auditors and the reasons for favoring that treatment; and
 - c. other material written communications between the independent auditors and the Company's management, such as any management letters or schedules of unadjusted differences.

The Committee will also discuss with the independent auditors and then recommend to the Board on the disclosure of those matters required by applicable auditing standards, including any critical audit matters, difficulties the independent auditors encountered in the course of the audit work, any restrictions on the scope of the independent auditors' activities or on their access to requested information, and any significant disagreements with management.

- **Related Party Transactions.** The Committee will review and approve any related party transaction required to be disclosed pursuant to SEC regulations or applicable securities laws prior to the Company entering into such transaction.
- **Review of Legal, Regulatory and Compliance Matters.** The Committee will review with management, the independent auditors and the Company's legal advisors, as appropriate, of any legal, regulatory or compliance matters, including any correspondence with regulators or government agencies and any employee complaints

or published reports that raise material issues regarding the financial statements or accounting policies of the Post-Combination Company and any significant changes in accounting standards or rules promulgated by the Financial Accounting Standards Board, the SEC, or other regulatory authorities.

- **Ability to Investigate.** The Committee has the power to investigate any matter brought to its attention, with full access to all the Company's books, records and facilities, and full authority to meet with and require information from all officers, directors, employees and external parties.
- **Regular Reports to the Board.** The Committee shall regularly report to and review with the Board any issues that arise regarding: (1) the quality or integrity of the Company's financial statements; (2) the Company's compliance with legal or regulatory requirements; (3) the performance and independence of the Company's independent auditors; (4) the performance of the internal audit function; and (5) any other matters that the Committee deems appropriate or is requested to review for the benefit of the Board.
- **Performance Evaluation of the Audit Committee.** Periodically, the Committee shall evaluate its own performance and report the results of such evaluation to the Board.
- **Review of Charter.** At least annually, the Committee shall review and reassess the adequacy of this charter and recommend to the Board any amendments or modifications to the charter that the Committee deems appropriate. The Board may also review, assess, and amend this charter or any responsibilities delegated to the Committee at its discretion, subject to the Company's organizational documents and applicable policies.

4. STRUCTURE AND OPERATIONS

- The Committee shall meet at least once every fiscal quarter to discuss with management the annual audited financial statements and quarterly financial statements, as applicable.
- The Committee should meet separately at least annually with management, the director of the internal auditing department and the independent auditors to discuss any matters that the Committee or any of these persons or firms believe should be discussed privately.
- Additional meetings may occur as the Committee or its chair deems advisable.
- For the transaction of business at any meeting of the Committee, a majority of the members shall constitute a quorum.
- The Committee will cause to be kept adequate minutes of all its proceedings and will report its actions to the next meeting of the Board.
- Committee members will be furnished with copies of the minutes of each meeting and any action taken by unanimous consent.
- The Committee is governed by the same rules regarding meetings (including meetings by telephone or video conference or similar means), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.
- The Committee is authorized to adopt its own rules of procedure not inconsistent with (a) any provision of this Charter, (b) any provision of the Memorandum and Articles of Association of the Company, (c) the laws of the British Virgin Islands, (d) Nasdaq's listing rules, and (e) any other applicable law or regulation.

- The Committee may request any officer or employee of the Company or the Company’s outside counsel or independent auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.
- The Committee may also form and delegate authority to subcommittees as the Committee deems necessary or appropriate.
- The Committee may, in its discretion, delegate to one or more of its members the authority to pre-approve any audit or non-audit services to be performed by the independent auditors, provided that any such approvals are presented to the Committee at its next scheduled meeting.
- The Committee shall have the resources and authority appropriate to discharge its responsibilities, including the authority to engage independent auditors for special audits, reviews, and other procedures and to retain special counsel and other experts or consultants, as it deems necessary or appropriate, without seeking approval of the Board or management.
- The Committee has the sole authority to select, retain, and terminate consultants, legal counsel, or other advisors to advise the Committee, at the expense of the Company, and to approve the terms of any such engagement and the fees of any such consultants, legal counsel, or advisors. In selecting a consultant or other advisor, the Committee will take into account factors it considers appropriate and as may be required by applicable law or listing standards.

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Adopted November 10, 2022.