

**CHARTER OF THE AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS
OF UP FINTECH HOLDING LIMITED**

(Adopted by the Board of Directors of UP Fintech Holding Limited, on February 21, 2019, effective on March 19, 2019, and amended and restated on May 16, 2019)

1. Purposes

The Audit Committee (the “**Committee**”) is appointed by the Board of Directors (the “**Board**”) of UP Fintech Holding Limited (the “**Company**”) and the purposes of the Committee shall be to:

- a) assist the Board in discharging its oversight responsibilities relating to:
 - i. the Company’s accounting and financial reporting processes, financial statement audits, and the quality and integrity of the Company’s financial statements;
 - ii. the Company’s compliance with legal and regulatory requirements;
 - iii. the independent accountants’ qualifications and independence; and
 - iv. the performance of the Company’s internal audit function and the Company’s independent accountants; and

2. Membership

- a) The Committee shall be composed of three or more directors, all of whom shall be independent Directors, as defined by the rules of The NASDAQ Stock Market LLC (“**Applicable Listing Rules**”) and applicable rules of the SEC in effect from time to time (subject to any exceptions allowed by such rules and any waivers granted by such authorities). The members of the Committee shall be appointed by and serve at the discretion of the Board. Committee members may be removed at any time by the Board. The Board will appoint one member of the Committee to serve as the Chairman of the Committee.
- b) Each member of the Committee must be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement, and at least one member shall be an “audit committee financial expert,” as determined by the Board pursuant to rules promulgated by the SEC. Additionally, no member of the Committee shall have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years.

3. Meetings

- a) The Committee shall meet at least four times a year in accordance with the annual meeting schedule or at the call of the Chairman or a majority of the members. A majority of the members of the Committee shall constitute a quorum for the transaction of business.

- b) The Committee shall meet separately in executive session, periodically, with management, the Company's principal internal auditor (or other personnel responsible for the internal audit function) (the "principal internal auditor") and the independent accountants.
- c) Procedures fixed by the Committee shall be subject to any applicable provision of the Company's Memorandum and Articles of Association. Written minutes of each meeting shall be duly filed in the Company records, and reports of meetings of the Committee shall be made to the Board no later than the next regularly scheduled Board meeting following the Committee meeting and shall be accompanied by any recommendations to the Board approved by the Committee.
- d) Each Committee member shall have one vote and actions at meetings are approved by a majority of the members present.

4. Key Responsibilities

In performing its function, the Committee shall undertake those tasks and responsibilities that, in its judgment, would most effectively contribute to and implement the purposes of the Committee. In addition to the general tasks and responsibilities, the following duties and responsibilities are the specific functions of the Committee, to be performed as the Committee deems necessary or appropriate, along with such other responsibilities as the Board shall require from time to time:

- a) **Independent Accountants**
 - i. Be solely and directly responsible for the appointment, compensation, retention and oversight of the work of the independent accountants (including resolution of disagreements between management and the independent accountants regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company and, where appropriate, the termination and replacement of the independent accountants. The independent accountants shall report directly to and be ultimately accountable to the Committee. The Committee has the ultimate authority to approve all audit engagement fees and terms, with the costs of all engagements to be borne by the Company.
 - ii. At least annually, evaluate the independent accountants' qualifications, performance and independence, including a review and evaluation of the lead partner of the independent accountant. Confirm that the lead or coordinating audit partner having primary responsibility for the audit or review and the concurring or reviewing audit partner of the independent accountants are rotated at least every five years and that other audit partners (as defined by the SEC) are rotated at least every seven years in accordance with rules promulgated by the SEC. Consider whether there should also be a regular rotation of the independent accountants. As part of the Committee's annual

evaluation of the independent accountants, discuss with the Company's principal internal auditor and management their views as to the competence, performance and independence of the independent accountant.

- iii. Review, evaluate and approve the annual engagement proposal of the independent accountants (including the proposed scope, procedures and timing of the annual audit).
- iv. Pre-approve all auditing services and all non-audit services permitted to be performed by the independent accountants. The Committee shall also consider whether the auditor's provision of permissible non-audit services is compatible with the independence of the auditor. Such pre-approval may be given as part of the Committee's approval of the scope of the engagement of the independent accountants or on an engagement-by-engagement basis or pursuant to pre-established policies.
- v. Obtain and review, at least annually, a formal written statement from the independent accountants describing: (i) the independent accountants' internal quality-control procedures; (ii) any material issues raised by the most recent internal quality-control review, or peer review, or by any inquiry or investigation by governmental or professional authorities (including Public Company Accounting Oversight Board, "PCAOB"), within the preceding five years, with respect to one or more independent audits carried out by the independent accountants, and any steps taken to deal with any such issues; and (iii) all relationships between the independent accountants and the Company consistent with the applicable requirements of the PCAOB (to assess the independent accountants' independence).
- vi. Oversee the independence of the independent accountants pursuant to all applicable laws and regulations. Be responsible for (1) ensuring the Committee's receipt from the independent accountants of a formal written statement delineating all relationships between the independent accountants and the Company, consistent with the applicable requirements of the PCAOB, (2) actively engaging in a dialogue with the independent accountants with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent accountants, and (3) taking, or recommending that the full Board take, appropriate action to oversee the independence of the independent accountants.
- vii. Obtain and review prior to the filing of any audit report by the Company's independent accountants a report from the independent accountants regarding: (1) all critical accounting policies and procedures to be used by the Company; (2) all alternative treatments within generally accepted accounting principles ("GAAP") for policies and practices related to material items that have been discussed with the Company's management, including ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by

the independent accountants; and (3) all other material written communications between the independent accountants and management, including any management letter or schedule of unadjusted differences.

- viii. Review and discuss with the independent accountants any difficulties the independent accountants encountered in the course of their audit work, including any restrictions on the scope of the independent accountants' activities or on access to requested information, and any significant disagreements with management and management's response to such problems or difficulties. In connection therewith, the Committee shall review with the independent accountants the following: (1) the nature and extent of any accounting adjustments that were noted or proposed by the independent accountants but were passed on by management (as immaterial or otherwise); (2) any significant communications between the audit team and the independent accountants' national office respecting auditing or accounting issues presented by the engagement; and (3) any "management" or "internal control" letter issued, or proposed to be issued, by the independent accountants to the Company and the Company's response thereto.
- ix. Establish policies for the hiring of any current or former employee of the independent accountants to ensure the independence of the independent accountants pursuant to all applicable laws and regulations.

b) Financial Reporting and Reporting Processes

- i. Review and discuss with management and the independent accountants the annual audited and quarterly financial statements of the Company and the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" prior to filing such financial statements with the SEC or public distribution thereof, including (as appropriate): (1) major issues regarding accounting principles and financial statement presentations, any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; (2) analysis prepared by management and/or the independent accountants setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analysis of the effects of alternative accounting methods on the financial statements in accordance with GAAP; and (3) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.
- ii. Discuss with the independent accountants the independent accountants' judgment about the quality, not just acceptability, of the accounting principles applied in the Company's financial reporting.

- iii. Review and discuss generally with management the general types of information to be disclosed and the type of presentation to be made in the Company's earnings press releases, including a review of the use of any "pro forma" or "adjusted" non-GAAP information, as well as financial information and earnings guidance, if any, provided to analysts and ratings agencies.
- iv. Review periodically the adequacy of the Company's accounting and financial personnel resources, including the budget, organization and quality of personnel within the Company's finance function.
- v. Periodically review and discuss with the principal internal auditor of the Company the scope and results of the internal audit program.
- vi. Review disclosures made to the Committee by the Company's chief executive officer and chief financial officer during their certification process for the Form 20-F concerning: (1) any significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize, and report financial information; (2) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls; and (3) any changes in internal controls that could materially affect internal controls, including any corrective actions with regard to significant deficiencies and material weaknesses.
- vii. Periodically review and discuss with the independent accountants the performance of the internal audit function and the responsibilities, budget, activities, organizational structure and qualifications of the personnel of the internal audit function.
- viii. Review and consult with management regarding the appointment, reassignment, replacement, compensation or dismissal of the Company's principal internal auditor.
- ix. Review and discuss with the Company's independent accountants any other matters required to be communicated to the Committee by the independent accountants pursuant to the applicable rules of the PCAOB.
- x. Review reports to management prepared by the independent accountants or the principal internal auditor and any responses to the same by management.
- xi. Review and consider any other matters relative to the audit of the Company's accounts and the preparation of its financial statements and reports that the Committee, in its discretion, deems appropriate. Make a recommendation to the Board as to whether the annual audited financial statements should be included in the Company's Annual Report on Form 20-F.

c) **Legal, Regulatory and Ethical Compliance**

- i. Review and discuss the Company's policies with respect to risk assessment and risk management.
- ii. Obtain reports from management, legal counsel, and/or the independent accountants, as determined appropriate, concerning whether the Company and its subsidiaries are in compliance with governmental laws, rules and regulations and whether there are any legal or regulatory compliance matters that could have a material impact on the Company's financial statements.
- iii. Provide oversight of the Company's Ethics and Compliance Program. Regularly receive reports from the Chief Compliance Officer detailing the activities of the Ethics and Compliance Program and reporting on significant allegations of misconduct, violations of law, and any significant investigations that may involve the Company.
- iv. Review the results of any investigation and follow-up (including any disciplinary action) with respect to any fraud or illegal acts or accounting irregularities of senior management and any fraud or illegal acts or accounting irregularities that causes a material misstatement of the financial statements.
- v. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting and auditing matters.
- vi. Review material pending legal proceedings involving the Company and other material contingent liabilities.
- vii. Review reports and disclosures of significant conflicts of interest and related party transactions, and consider for waiver, ratification or approval, as applicable, any such conflicts of interest or related party transactions, to the extent required by the Company's Code of Business Ethics or Related Party Transactions Policy.

d) **Evaluations; Investigations; Advisers**

- i. Evaluate annually the performance of the Committee and the adequacy of this Charter, and recommend to the Board any proposed changes to this Charter.
- ii. The Committee may also, from time to time or as directed by the Board, direct and review special investigations, receive periodic reports on legal and tax matters, review the Company's legal compliance policies and practices and report to the Board as appropriate concerning these reviews, investigations and reports.

- iii. The Committee shall have the authority to retain such outside counsel, accountants, experts and other advisors as it determines appropriate to assist the Committee in the performance of its functions. The Committee is specifically empowered to retain these advisors without seeking approval from the Board, and in connection therewith to receive appropriate funding, determined by it, from the Company.
- iv. The Committee has the power to determine the level and cost of ordinary administrative expenses necessary or appropriate in carrying out its duties, with such costs to be borne by the Company.

e) **Delegation of Authority**

The Committee may form and delegate authority to subcommittees consisting of one or more members when it deems appropriate, including the authority to grant pre-approvals of audit and permitted non-audit and tax services, provided that decisions of such subcommittee to grant pre-approvals shall be reported to the full Committee at its next regularly scheduled meeting.

f) **Limitations on Duties**

While the Committee has the duties, responsibilities and authority set forth in this Charter, nothing contained herein shall be deemed to impose on the Committee any duty, in the ordinary course, to plan or conduct audits or to make any determination that the Company's financial statements are accurate and in accordance with GAAP and applicable laws and regulations. Such duties are the responsibility of management and the independent accountants. Each member of the Committee shall be entitled to rely on (i) the integrity of those persons within the Company and of the professionals and experts (such as the independent accountants) from which it receives information, (ii) the accuracy of the financial and other information provided to the Committee by such persons, professionals or experts absent actual knowledge to the contrary (which shall be promptly reported to the Board) and (iii) representations made by management or the independent accountants.