



AUDIT COMMITTEE INFORMATION

The information below is provided in accordance with National Instrument 52-110 *Audit Committees* ("*NI 52-110*")

The board of directors (the "**Board**") of BYT Holdings Ltd. (the "**Company**") has established an audit committee (the "**Audit Committee**") for the purpose of overseeing the accounting and financial reporting process of the Company and annual external audits of the consolidated financial statements. The Audit Committee meets with the CEO and CFO of the Company and the independent auditors to review and inquire into matters affecting financial reporting matters, the system of internal accounting and financial controls and procedures, and the audit procedures and audit plans. The Audit Committee recommends to the Board the independent registered public accounting firm to be appointed. In addition, the Audit Committee reviews and recommends to the Board for approval the annual financial statements, the annual report and certain other documents required by regulatory authorities.

The Board has not developed a written position description for the Chairman of the Audit Committee, but considers the Chairman to be responsible for setting the tone for the committee work, ensuring that members have the information needed to do their jobs, overseeing the logistics of the Audit Committee's operations, reporting to the Board on the Audit Committee's decisions and recommendations, setting the agenda and running and maintaining minutes of the meetings of the Audit Committee.

Audit Committee Mandate and Terms of Reference

A copy of the Company's Audit Committee Charter is attached hereto as Schedule "A".

Composition of the Audit Committee

The Audit Committee will be composed of the following members:

Name	Independent	Financially Literate
Patrick Sapphire ⁽¹⁾	Yes	Yes
Tai Ruan Chiang ⁽¹⁾	Yes	Yes
Tan Tee Ween ⁽²⁾	No	Yes

Note:

- (1) Independent within the meaning of National Instrument 52-110 *Audit Committees*.
- (2) Mr. Tan acted as interim CEO from December 1, 2021 to July 31, 2023.

Relevant Education and Experience

All members of the Audit Committee have the ability to read, analyze and understand the complexities surrounding the issuance of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements, and have an understanding of internal controls. All proposed members of the Audit Committee intend to maintain their currency by periodically taking continuing education courses.

The education and experience of each audit committee member that is relevant to the performance of his responsibilities as an audit committee member is presented below.

Mr. Tan has over twenty years' experience in the private equity and banking industry. Over the past twenty years, he has managed private equity investments, ranging from early stage venture capital to large scale buyouts involving publicly listed companies, for international institutional investors including endowments, insurance companies, and pension funds. He was a partner at Doma Capital Inc., a Hong Kong based private equity firm that he co-founded in 2017. Prior to this, he was a managing director with Orion Partners LP, a pan-Asia alternative investment firm. He began his career in banking, handling corporate loans and debt restructuring involving large conglomerates in South East Asia. He graduated from the National University of Singapore with a BBA (Hons) degree and has passed the CFA level 3 examinations. Based on his education and experience, Mr. Tan has an understanding of accounting principles and the ability to assess the financial statements and condition of the company. He also has an understanding of internal controls and procedures for financial reporting.

Mr. Sapphire is currently a director of Yuhua International Capital Inc. and Partner of Principle Capital Partners Corporation, a private merchant bank focusing on the mining industry. He is an experienced professional in dealing with Canadian-Chinese cross-border transactions and has worked with multiple large state owned enterprises. Mr. Sapphire also serves as Chairman of the board of Gold Miner Split Corp. and a director of two capital pool companies listed on the TSXV. Mr. Sapphire graduated from University of Toronto with a Bachelors of Arts Degree (Hons) and is a Chartered Financial Analyst. Based on his education and experience, Mr. Sapphire understands accounting principles and the ability to assess the financial statements and condition of the company. He also understands internal controls and procedures for financial reporting.

Mr. Chiang has over thirty-five years' experience in the alternative investment sector, including experience in private equity, real estate and hedge funds. He is the founder and managing partner of three firms, two of which managed over USD 1 billion in assets under management. The first firm, Ajia Partners, was one of the 30 largest alternative investment firms in Asia in the mid-2000s. In 2019, Mr. Chiang sold his second firm to Aberdeen Standard Investments. Mr. Chiang is currently the managing partner of Quadone Partners and Sociedad Busca. He also recently served as a board member of Taipei American School, University of California, Davis Foundation, Ascent Equity Partners and several other non-profit organizations. He completed the President's Program at Harvard Business School, MBA at Santa Clara University and BA and BS in Economics and Physiology at University of California, Davis. Based on his education and experience, Mr. Chiang has an understanding of accounting principles and the ability to assess the financial statements and condition of the company. He also has an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Pre-Approval of Policies and Procedures

The Audit Committee Charter sets out responsibilities regarding the provision of non-audit services by the Company's external auditors. The Audit Committee will be responsible for the pre-approval of all audit services and permissible non-audit services provided to the Company by the external auditors, subject to any exceptions provided in NI 52-110.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*) or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

External Auditor Service Fees

For the period ended December 31, 2023, December 31, 2022 and December 31, 2021, the Company incurred the

following fees by the Company's external auditors as below:-

<u>Type of Service Provided</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Audit fees for the Company:- ⁽¹⁾	S\$	S\$	S\$
- BYT Holdings Ltd ^(a)	107,190	114,469	115,776
- BYT Engineering Pte Ltd ^(b)	26,000	23,000	25,000
- BYT Singapore Pte Ltd ^(b)	10,000	12,000	5,000
- BYT Malaysia Pte Ltd ^(c)	356	63	1,622
Total	143,546	149,532	147,398

Notes:

1. Fees for audit service on an accrued basis.
 - a. Audited by HML PLT
 - b. Audited by AccAssurance LLP
 - c. Audited by KC LEONG & CO.

Exemption

Since the Company is a "Venture Issuer" pursuant to applicable Canadian securities laws, it is relying upon the exemption provided for at section 6.1 of NI 52-110 in respect of the composition of the Audit Committee.

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemptions provided for in subsections 2.4, 6.1.1(4), 6.1.1(5), or 6.1.1(6) of NI 52-110 or an exemption from NI 52-110, in whole or in part, granted pursuant to Part 8 of NI 52-110.

SCHEDULE "A"
AUDIT COMMITTEE CHARTER

BYT HOLDINGS LTD.
(the "Corporation")

The following charter is adopted in compliance with National Instrument 52-110 - *Audit Committees* ("NI 52-110").

1. COMPOSITION

The audit committee (the "**Committee**") shall be comprised of at least three directors as determined by the board of directors of the Corporation (the "**Board**"). At least two members of the Committee shall be independent, within the meaning of NI 52-110.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee shall be financially literate.

For the purposes of this charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Corporation's financial statements.

The appointment of members to the Committee shall take place annually at the first meeting of the Board after a meeting of shareholders at which directors are elected. If the appointment of members of the Committee is not so made, the directors who are then serving as members of the Committee shall continue to serve as members until their successors are validly appointed. The Board may appoint a member to fill a vacancy that occurs in the Committee between annual elections of directors.

Unless a chairman is appointed by the Board, the members of the Committee may designate a chairman by a majority vote of all Committee members.

2. MEETINGS AND PROCEDURES

The Committee shall meet at least annually, or more frequently if required.

At all meetings of the Committee, every item brought to resolution shall be decided by a majority of the votes cast. In the case of an equality of votes, the chairman shall not be entitled to a second vote.

Quorum for meetings of the Committee shall be a majority of its members and the rules for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those governing meetings of the Board.

The powers of the Committee may be exercised at a meeting at which a quorum of the Committee is present in person or by telephone or other electronic means or by a resolution signed by all members entitled to vote on that resolution at a meeting of the Committee.

Each member (including the chairman of the Committee) is entitled to one vote in Committee proceedings.

The Committee may meet separately with senior management and may request that any member of the Corporation's senior management or the Corporation's outside counsel or independent auditors attend meetings of the Committee or other meetings with any members of, or advisors to, the Committee.

Furthermore, the Committee has the authority to hire the services of outside advisors, from time to time, when it is necessary to do so for carrying out its mandate.

The Committee shall, at the meeting of the Board following its own meeting, report to the directors on its work, activities and recommendations.

3. DUTIES AND RESPONSIBILITIES

The following are the general duties and responsibilities of the Committee:

3.1 Financial Statements and Disclosure Matters

- 3.1.1 Review the Corporation's financial statements, management's discussion and analysis and any press releases regarding annual and interim (as required by the Board) profit or loss, before the Corporation publicly discloses such information, and any reports or other financial information which are submitted to any governmental body or to the public.

3.2 Independent Auditors

- 3.2.1 Recommend to the Board the selection and, where applicable, the replacement of the independent auditors to be appointed annually as well the compensation of such independent auditors;
- 3.2.2 determine that the independent auditors appointed are a Public Accounting Firm that has entered into a Participation Agreement as such terms are defined in National Instrument 52-108 - *Auditor Oversight* and that at the time of their report on the annual financial statements of the Corporation, they are in compliance with any restrictions or sanctions imposed by the Canadian Public Accountability Board;
- 3.2.3 oversee the work and review annually the performance and independence of the independent auditors;
- 3.2.4 on an annual basis, review and discuss with the independent auditors all significant relationships they may have with the Corporation that may impact their objectivity and independence;
- 3.2.5 consult with the independent auditors about the quality of the Corporation's accounting principles, internal controls and the completeness and accuracy of the Corporation's financial statements;
- 3.2.6 review the audit plan for the year-end financial statements and intended template for such statements;
- 3.2.7 review and pre-approve all audit and audit-related services and the fees and others' compensations related thereto, as well as any non-audit services provided by the independent auditors to the Corporation or its subsidiary entities. The pre-approval requirement is satisfied with respect to the provision of non-audit services if:
 - 3.2.7.1 the aggregate amount of all such non-audit services provided to the Corporation constitutes no more than 5% of the total amount of fees paid by the Corporation and its subsidiary entities to its independent auditors during the fiscal year in which the non-audit services are provided;
 - 3.2.7.2 such services were not recognized by the Corporation or its subsidiary entities as non-audited services at the time of the engagement; and
 - 3.2.7.3 such services are promptly brought to the attention of the Committee by the Corporation and approved, prior to the completion of the audit, by the Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee.

The Committee may delegate to one or more independent members of the Committee the aforementioned authority to pre-approve non-audited services, provided the pre-approval of the non-audit services is presented to the Committee at its first scheduled meeting following such approval.

3.3 Financial Reporting Processes

- 3.3.1 Review with management, in consultation with the independent auditors, the integrity of the Corporation's financial reporting process, both internal and external;
- 3.3.2 consider the independent auditor's judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting;
- 3.3.3 consider and report to the Board changes to the Corporation's auditing and accounting principles and practices as suggested by the independent auditors and management;
- 3.3.4 review any significant disagreement among management and the independent auditors in connection with the preparation of the financial statements;
- 3.3.5 review, with the independent auditors and management, the extent to which changes and improvements in financial or accounting practices have been implemented; and
- 3.3.6 establish procedures for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters and the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters.

3.4 Risk Management

- 3.4.1 Oversee the identification, prioritization and management of the risks faced by the Corporation;
- 3.4.2 direct the facilitation of risk assessments and measurement to determine the material risks to which the Corporation may be exposed and to evaluate the strategy for managing those risks;
- 3.4.3 monitor the changes in the internal and external environment and the emergence of new risks;
- 3.4.4 review the adequacy of insurance coverage; and
- 3.4.5 monitor the procedures to deal with and review disclosure of information to third parties insofar as these disclosures represent a risk for the Corporation.

3.5 Whistleblowing Policy

- 3.5.1 Monitor and review compliance with the Corporation's Whistleblowing Policy; and
- 3.5.2 establish a procedure for the receipt and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters.

3.6 Reporting Responsibilities

- 3.6.1 The Committee shall report to the Board on a regular basis, and in any event:
 - 3.6.1.1 at least annually, with an assessment of the performance of management in the preparation of financial statements and auditors in conducting the annual audit of the Corporation and discuss the report with the full Board following the end of each fiscal year;
 - 3.6.1.2 before the public disclosure by the Corporation of its financial statements, management's discussion and analysis and any press releases regarding annual and interim profit or loss and any reports or other financial information which are submitted to any governmental body or to the public; and
 - 3.6.1.3 as required by applicable legislation, regulatory requirements and policies of the Canadian Securities Administrators.

3.7 Annual Evaluation

3.7.1 Annually, the Committee shall, in a manner it determines to be appropriate:

3.7.1.1 conduct a review and evaluation of the performance of the Committee and its members, including the compliance of the Committee with this charter; and

3.7.1.2 review and assess the adequacy of this charter and the position description for the chairman of the Committee and recommend to the Board any improvements to this charter or the position description that the Committee determines to be appropriate, except for minor technical amendments to this charter, authority for which is delegated to the Corporate Secretary, who will report any such amendments to the Board at its next regular meeting.