ZOAR LIMITED

AUDIT COMMITTEE CHARTER

(Adopted on November 18, 2026)

The Audit Committee (the "Committee") is a committee of the board of directors (the "Board") of Zoar Limited (the "Company"). The responsibilities and powers of the Committee of the Board, as delegated by the Board, are set forth in this charter. Whenever the Committee takes an action, it shall exercise its independent judgment on an informed basis that the action is in the best interests of the Company and its shareholders.

I. PURPOSE

The Committee is appointed by the Board to assist the Board in fulfilling its responsibilities for the oversight and monitoring of the quality and integrity of the accounting, auditing internal controls, and reporting practices of the Company, and performs such other duties as are directed by the Board. The Committee's role includes a particular focus on the qualitative aspects of financial reporting to shareholders, and on the Company's processes to manage business and financial risk, and for compliance with significant applicable legal, ethical, and regulatory requirements. The Committee shall review and recommend to the Board for approval the appointment, reappointment or removal of the Company's independent registered public accounting firm (the "Independent Auditor"), following an annual evaluation of its performance, and shall approve its remuneration and terms of engagement.

II. COMMITTEE MEMBERSHIP

The membership of the Committee shall consist of at least three independent directors as defined by Section 803 of the NYSE American Company Guide, Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Each member of the Committee shall be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement, and cash flow statement. At least one member of the Committee shall have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individual's financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities, and shall qualify as an "audit committee financial expert" under the rules of the SEC and the NYSE American Company Guide. Each member shall be free of any relationship that, in the opinion of the Board, would interfere with his or her individual exercise of independent judgment. No member of the Committee can have participated in the preparation of the financial statements of the Company or any subsidiary of the Company at any time during the past three years. Applicable laws and regulations shall be followed in evaluating a member's independence.

The members of the Committee shall be appointed by and serve at the discretion of the Board. The Board shall designate a chairperson of the Committee (the "Chairperson") from among its members. If no Chairperson has been designated, or the Chairperson is absent from a meeting, the

members present shall select a chairperson for that meeting in accordance with the Company's currently effective memorandum and articles of association (the "Articles"). The Board may remove any member from the Committee at any time, with or without cause. A Committee member may resign by delivering his or her written resignation to the Chairperson of the Board, or may be removed by majority vote of the Board by delivery to such member of written notice of removal, to take effect at a date specified therein, or upon delivery of such written notice to such member if no date is specified. The members of the Committee shall serve until their successors are appointed and qualified. The Board shall have the power at any time to fill vacancies in the Committee, subject to such new member(s) satisfying any applicable requirements.

III. COMMUNICATIONS/REPORTING

The Independent Auditor shall report directly to the Committee. The Committee shall meet separately and periodically with management, the internal auditors and the Independent Auditor, and shall report periodically to the Board.

IV. MEETINGS

The Committee shall meet periodically as necessary to discharge its responsibilities under this Charter. The Committee may ask members of management or others to attend the meetings.

Actions of the Committee may be taken in person at a meeting or in writing without a meeting. Meetings, participation by communications equipment, written resolutions and the keeping of minutes shall be governed by the Articles and any applicable regulations imposed by the Board. Questions arising at a meeting shall be determined by a majority of votes of the committee members present, with the chairperson having a second or casting vote in the event of an equality of votes, as provided in the Articles. The quorum shall be determined by the Board in accordance with the Articles and applicable listing rules.

The agenda for the Committee meetings will be prepared in consultation between the Committee Chairperson and members of the Committee, and when appropriate, with Company's financial management and the public accounting firm.

The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests. The Committee will meet separately with members of the Company's management, with the Company's internal auditors or other personnel primarily responsible for the design, implementation and, once implemented, performance of the Company's internal audit function, and with the Company's independent auditors at such times as the Committee deems appropriate.

V. RESPONSIBILITIES

The Committee shall report regularly to the Board. The Committee relies on the expertise and knowledge of management, the internal accounting staff, and the public accounting firm in carrying out its oversight responsibilities. Management of the Company is responsible for

determining the Company's financial statements are complete, accurate and in accordance with generally accepted accounting principles. The public accounting firm is accountable to the full Board and the Committee. The public accounting firm is responsible for auditing the Company's financial statements. It is not the duty of the Committee to plan or conduct audits, to determine that the financial statements are complete and accurate and are in accordance with generally accepted accounting principles, or to assure compliance with laws and regulations or the Company's internal policies, procedures, and controls. The Committee must, review and report to the Board on the following before they are published: (a) the financial statements of the Company, (b) the public accounting firm's report, if any, prepared in relation to those financial statements. The Board must provide to the Committee the financial statements and the public accounting firm's report referred to above in sufficient time to allow the Committee to review and report on those financial statements and the public accounting firm's report.

VI. SPECIFIC RESPONSIBILITIES

1. Perform such functions as assigned by law, the Company's Articles, or the Board.

2. Obtain and review written reports from the Independent Auditor concerning its independence and quality-control procedures, and discuss those reports with the Independent Auditor.

3. Prepare such reports and disclosures concerning the Committee as are required by applicable law and listing rules, and oversee the availability of this Charter on the Company's website.

4. Following an annual evaluation of the Independent Auditor's performance, review and recommend to the Board for approval its appointment, reappointment or removal. Approve its remuneration and terms of engagement and preapprove all audit and permissible non-audit services at least annually. Additional services shall be preapproved before engagement except where an applicable statutory exception permits otherwise. The Committee shall retain the direct responsibility required by Rule 10A-3 under the Exchange Act. The Committee may delegate the responsibility of approving proposed non-audit services that arise between Committee meetings to the Chairperson, provided that the decision to approve the service is presented at the next scheduled Committee meeting. Establish policies for audit partner rotation in compliance with applicable laws and regulations.

5. Confirm annually and review the independence of the public accounting firm, and the firm's non-audit services and related fees. At least annually, obtain and review a report by the independent auditor describing: (i) the audit firm's internal quality-control procedures; (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the audit firm, or (iii) 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 any such issues described in the report.

6. Verify the Committee consists of a minimum of three members who meet all applicable standards of independence and are financially literate, including at least one member who has financial management expertise.

7. Review with the public accounting firm and the Company's financial management the adequacy and effectiveness of the Company's internal controls and operating procedures, including computerized information system controls and security the responsibilities, budget and staffing of the Company's internal audit and control function, as well as the need for any special audit procedures in response to material control deficiencies, through inquiry and discussions with the Company's independent auditors and management. Establish policies regarding the hiring of employees or former employees of the independent auditors in accordance with the applicable rules of NYSE American Stock Exchange ("NYSE American") and the SEC. Review, in consultation with the independent auditors, the annual audit plan and scope of audit activities and monitor such plan's progress. Review the reports prepared by management, assessing the adequacy and effectiveness of the Company's internal controls and procedures, prior to the inclusion of such reports in the Company's periodic filings as required under SEC rules. Review the internal controls and procedures designed to assess, monitor and manage business risk and legal and ethical compliance programs.

8. Review policies and procedures regarding transactions, and review and oversee all the transactions, between the Company and officers, directors and other related parties ("related party transactions") in accordance with the applicable rules of NYSE American and the SEC (it being understood that if the Board creates a special committee in connection with such a transaction or holds a meeting of the non-interested directors of the Board to approve such transaction, the Committee shall not be required to consider such transaction or assess conflicts of interest in connection with such transaction).

9. Meet with management and the public accounting firm to review earnings press releases, as well as the Company's policies with respect to release of financial information and earnings guidance to be provided to analysts and rating agencies, including any proposed use of "pro forma" or "adjusted" non- GAAP and non-International Financial Reporting Standards ("IFRS") information. Discuss with management and the independent auditors any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements or accounting policies.

10. Review and discuss with management and the independent public accounting firm the annual audited financial statements and interim financial statements and results of the Company and the independent public accounting firm's report, if any, prepared in relation to those financial statements, including: (a) the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations"; (b) any material changes in accounting principles or practices used in preparing the financial statements prior to the filing of a report on Form 20-F or interim financial statements furnished on Form 6-K with the SEC; (c) all critical audit matters identified by the independent public auditor, if any; (d) the items required to be discussed by the applicable requirements of the PCAOB and the SEC, and other matters, if any, brought to the attention of the Committee by employees or officers of the Company; (e) prior to issuance any financial information provided by the Company to the general public or any

regulatory body; and (f) recommend to the Board, if appropriate, that the Company's annual audited financial statements be included in the Company's Annual Report on Form 20-F.

11. Discuss with management, the internal auditor and the independent auditors significant financial reporting issues raised and judgments made in connection with the preparation of the Company's financial statements, including the review of (i) major issues regarding accounting principles and financial statement presentation, including any significant changes in the Company's selection or application of accounting principles; (ii) analyses prepared by management and/or the independent auditors setting forth significant financial reporting issues raised and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; (iii) the effect of regulatory and accounting initiatives, as well as off-balance sheet arrangements, on the Company's financial statements.

Review on a regular basis with the Company's independent auditors any problems or difficulties encountered by the independent auditors in the course of any audit work, including management's response with respect thereto, any restrictions on the scope of the independent auditors' activities or on access to requested information, and any significant disagreements with management; and ensure the resolution of any disagreements between management and the independent auditors regarding financial reporting.

12. Meet with the public accounting firm in executive session to discuss any matters that the Committee or the public accounting firm believe should be discussed privately with the Committee.

13. Meet with the Chief Financial Officer, and separately, in executive session to discuss any matters that the Committee believes should be discussed with the Committee.

14. 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 or auditing matters.

15. Oversee compliance with the Company's Code of Business Conduct and Ethics and consider conflicts of interest (it being understood that if the Board creates a special committee in connection with a transaction or holds a meeting of the non-interested directors of the Board to approve a transaction, the Committee shall not be required to consider such transaction or assess conflicts of interest in connection with such transaction).

16. In the Committee's sole discretion, appoint and set the compensation of such special or independent counsel, accountants or other experts as the Committee deems necessary or appropriate to discharge its duties and responsibilities. The Committee shall have appropriate resources and authority to discharge its responsibilities, including appropriate funding for payment of reasonable compensation to its advisors in such amounts as the Committee deems necessary to carry out its duties.

17. Periodically review and reassess the adequacy of this Charter and recommend proposed changes to the Board for approval, subject to any more frequent review required by applicable listing rules.

18. Ensure the rotation of the lead (or coordinating) audit partner and other significant audit partners as required by applicable law, rules and regulations.

19. Review proposed major changes to the Company's accounting and auditing principles and practices as suggested by management or the independent auditor.

20. Perform any other activities consistent with this Charter, the Company's Articles, and governing law as the Committee or the Board deems necessary or appropriate.

21. Receive reports from the Auditor regarding illegal acts that have been detected by or have otherwise come to the attention of the Auditor in the course of the audit or otherwise.

22. Receive reports submitted to the Committee by the Auditor pursuant to Section 10A(k) of the Exchange Act regarding: (i) critical accounting policies and practices to be used in the audit; (ii) alternative treatments of financial information; and (iii) material written communications between the independent auditor and management.

23. Review and discuss with the Chief Executive Officer and the Chief Financial Officer their respective conclusions set forth in the Company's Annual Reports on Form 20-F, regarding the effectiveness of the Company's disclosure controls and procedures.

24. Review and discuss with the Chief Executive Officer and the Chief Financial Officer any matters required to be disclosed by such officers pursuant to Rule 13a-14 of the Exchange Act regarding any significant deficiencies in the design or operation of the Company's internal control over financial reporting which could adversely affect the Company's ability to record, process, summarize and report financial data.

25. Review and discuss with the Chief Executive Officer and the Chief Financial Officer any matters required to be disclosed by such officers pursuant to Rule 13a-14 of the Exchange Act regarding any fraud involving management or other employees who have a significant role in the Company's internal control over financial reporting.

VII. DELEGATION OF AUTHORITY

The Committee may, to the extent permitted under applicable law, the rules of NYSE American and the SEC, and the Company's Articles, form and delegate authority to subcommittees when appropriate.

VIII. COMPENSATION

Members of the Committee will receive such fees, if any, for their service as Committee members as may be determined by the compensation committee of the Company. Such fees may include

retainers or per-meeting fees and will be paid in such form of consideration as is determined by the compensation committee in accordance with the applicable rules of the NYSE American and the SEC. Committee members shall not accept compensation that would impair their independence under Rule 10A-3 or applicable listing rules.