

MOBIX LABS, INC.

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

ORGANIZATION AND MEMBERSHIP

This charter governs the operations of the Audit Committee (the “Committee”) of the Board of Directors of Mobix Labs, Inc. (the “Company”). The Committee shall be appointed by the Board and shall be comprised of at least three directors, each of whom shall meet the independence and qualification requirements of The Nasdaq Stock Market Rules (the “Nasdaq Rules”), the rules promulgated under the Securities and Exchange Act of 1934, as amended (the “Exchange Act”), and the rules and regulations of the Securities and Exchange Commission (the “SEC”). Each Committee member shall be financially literate or shall become financially literate within a reasonable period of time after his or her appointment to the Committee. At least one member of the Committee shall qualify as a “financial expert” as defined by the SEC. In fulfilling its responsibilities, the Committee may delegate responsibilities to a subcommittee consisting of one or more members of the Committee and, to the extent not expressly reserved to the Committee by the Board or by applicable law, rule or regulation, to any other committee consisting entirely of directors who meet the independence requirements of Nasdaq Rules and the rules and regulations of the SEC.

STATEMENT OF POLICY

The Committee shall assist the Board with respect to the Company’s financial statements and the financial reporting process, the systems of internal accounting and financial controls, the internal audit process, the annual independent audit of the Company’s financial statements, and the legal compliance and ethics programs as established by management and the Board.

In so doing, it is the responsibility of the Committee to maintain free and open communication among the Committee, independent auditors, internal audit personnel and management of the Company, and the Committee shall from time to time meet separately in executive session with the independent auditors, internal audit personnel and management. In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Company.

The Committee shall have the authority to engage independent counsel and other advisers, as it deems necessary to carry out its duties, and the Company shall provide for appropriate funding, as determined by the Committee for the payment of (a) compensation to the independent auditor(s) engaged for the purpose of preparing or issuing the audit report or performing other audit, review or attest services for the Company; (b) compensation to any independent advisers employed by the Committee; and (c) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee will review and discuss with management and the independent auditors to promote accurate, high-quality, and timely disclosure of financial and other information to the Board, the public markets and stockholders.

Chair

Unless a chairperson (the “Chair”) is elected by the full Board, the members of the Committee shall designate a Chair by majority vote of the full Committee membership. Each meeting will be presided over by the Chair or, in the event that the Chair is not present at a meeting, the Committee members present at such meeting shall designate one of the Committee members as the acting chair of the meeting.

Meetings

The Committee shall meet periodically, and special meetings may be called when circumstances require. The Committee may meet in person, by telephone or video conference call. The Chair of the Board, a majority of the members of the Committee, or the Secretary of the Company may call meetings of the Committee. The Committee shall record and keep minutes of all Committee meetings. The Committee’s policies and procedures shall remain flexible, but consistent with the Bylaws of the Company and this Charter. The Committee may meet in executive session, without management present, on any matter it deems appropriate, at its discretion.

Quorum and Voting

A majority of the Committee’s members will constitute a quorum. At any meeting of the Committee, the decision of a majority of the members present and voting will be determinative as to any matter submitted to a vote. The Committee may also act by unanimous written consent, which may be provided electronically.

Report to the Board

The Committee will report regularly to the Board regarding its actions and make recommendations to the Board as appropriate.

RESPONSIBILITIES AND DUTIES

The following shall be the principal duties of the Committee in carrying out its responsibilities. The duties are set forth as a guide with the understanding that the Committee may supplement or alter the duties as appropriate. In carrying out its responsibilities, the Committee believes its policies and procedures should remain flexible, in order to best handle changing conditions and to ensure to the directors and stockholders that the corporate accounting and reporting practices of the Company are in accordance with all requirements and of the highest quality.

The primary responsibility of the Committee is to oversee the Company’s financial reporting process on behalf of the Board and report the results of its activities to the Board. The Committee recognizes that management is responsible for the preparation, presentation and integrity of the Company’s financial statements. The independent auditors are responsible for auditing those financial statements. The Committee should take the appropriate actions to set the overall corporate “tone” for quality financial reporting and ethical behavior.

In addition, the Committee shall:

Independent Auditor

- Have the sole authority to retain appoint, compensate, oversee, and terminate the Company’s independent auditors. The review and appointment of the independent auditors is subject to ratification by the stockholders at the Annual Meeting. In the event that the stockholders do not ratify the Committee’s appointment of independent auditors, the Committee will reconsider the appointment.
- Discuss with the independent auditors their objectivity and independence from management and the Company and shall review matters included in the formal written statement delineating all relationships between the independent auditors and the Company, actively engaging in a dialogue with the auditor about any disclosed relationships or services that may impact the objectivity and independence of the auditor as required by the Public Company Accounting Oversight Board, including Auditing Standard 1301, and under the rules and regulations of the SEC and other applicable authorities (as such standards and rules and regulations may be established or amended from time to time). The Committee will present its conclusion to the Board with respect to the independent auditor’s independence and performance. The Committee will also review with the full Board any significant issues that arise with respect to the performance and independence of the Company’s independent auditors throughout the year as needed, and will take into account the opinions of management and the Company’s internal auditors in assessing the independent auditor’ qualifications, performance and independence.
- Ensure the independence of the independent auditors through the pre-approval of all audit and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its independent auditors, subject to and in accordance with the Exchange Act and the Committee’s pre-approval policy, as it may be amended from time to time.
- Discuss with the independent auditors and with Company financial management and internal audit personnel the overall scope and plans for audits including the scope of the proposed audit for the current year, audit procedures to be utilized, and the adequacy of audit staffing and compensation.
- Review such audit, including any comments or recommendations of the independent auditors and shall resolve any disagreements between management and the independent auditors.
- Discuss with management and the independent auditors the adequacy and effectiveness of the accounting and financial controls, including the Company’s system to monitor and manage financial risk, and its legal and ethical compliance programs.
- Meet separately with the independent auditors, with and without management present, to discuss the results of their examinations.
- Review with the independent auditors:

- (i) all critical accounting policies and practices to be used;
- (ii) any critical audit matter;
- (iii) all alternative treatments of financial information within GAAP that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditors; and
- (iv) other material written communications between the independent auditors and management, such as any management letter or schedule of unadjusted differences. The Committee shall also discuss with the independent auditors their judgment about the quality, not merely the acceptability, of accounting principles relied upon therein, the reasonableness of significant judgments, and the clarity of the disclosures in the financial statements, as well as matters affecting the quality of the Company’s financial reporting and the fairness of the presentation in the financial statements of the financial condition and the financial risks of the Company.
- Ensure the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law.

Financial Statements and Public Reporting

- Review and discuss with appropriate officers of the Company and the independent auditors 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,” required by the SEC, and recommend to the Board of Directors whether to include the audited financial statements in the Company’s Annual Report on Form 10-K. Review any disclosures made to the Committee by the Chief Executive Officer and Chief Financial Officer during their certification process for Forms 10-K and 10-Q regarding any significant deficiencies in the design or operation of internal control over financial reporting or material weaknesses therein and any allegations of fraud or deficiencies in the disclosure procedures. Review with the full Board any significant issues that arise with respect to the quality or integrity of the Company’s financial statements throughout the year, as needed.
- Review and discuss the type and presentation of information to be included in earnings and other financial press releases, and discuss the types of earnings guidance and other financial information provided, and the types of presentations made, to analysts and rating agencies.
- Prepare annually, with the assistance of management, the independent auditors and legal counsel, as appropriate, the Audit Committee Report included in the Company’s annual proxy statement, and any other report or disclosures required by the rules of the SEC to be included in the Company’s annual proxy statement for the annual meeting of stockholders.
- Ensure that a public announcement of the Company’s receipt of an audit opinion that contains a going concern qualification is made promptly.

Internal Control Structure and Risk Oversight

- Review with the Company’s financial and accounting personnel, and independent auditors, the adequacy and effectiveness of the accounting and financial controls of the Company, and elicit any recommendations for the improvement of such internal control procedures or particular areas where new or more detailed controls or procedures are desirable.
- Inquire of management as to the existence of any significant deficiencies or 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 and as to the existence of any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s internal control over financial reporting.

Other

- Review and oversee all transactions between the company and a related person, as defined by Item 404 of Regulation S-K, for which review or oversight is required by applicable law and the rules of Nasdaq or that are required to be disclosed in the Company’s financial statements or SEC filings.
- Review and approve any policies relating to the approval of related party transactions as defined in Item 404 of Regulation S-K.
- Monitor and oversee the Company’s legal compliance programs and code of business conduct and ethics.
- Discuss with the legal personnel any legal matters that may have a material impact on the financial statements or the Company’s compliance programs.
- Monitor the effectiveness of the Company’s information system controls and security, including a periodic review of the Company’s cybersecurity and other information technology risks, controls, initiatives and action plans.
- Establish procedures for:
 - the receipt, retention and treatment of complaints and concerns received by the Company regarding accounting, internal accounting controls or auditing or related matters and
 - the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Review Audit Committee Charter

- Review and reassess this charter at least annually and recommend any changes to the Board for approval.

Self-Evaluation

- On at least an annual basis, conduct a self-evaluation.

Risk Assessment

- Be responsible for overseeing the management of the financial and compliance risks of the Company.

Adopted December 21, 2023