

**CHARTER OF THE AUDIT COMMITTEE OF  
THE BOARD OF DIRECTORS  
OF CASTELLUM, INC.**

The Board of Directors (the “Board”) of Castellum, Inc. (the “Company”), has determined that the Audit Committee of the Board (the “Committee”) shall assist the Board in fulfilling certain of the Board’s oversight responsibilities. The Board has adopted this Charter to establish the governing principles of the Committee.

**Purpose**

The purpose of the Committee is: (a) to assist the Board with its oversight responsibilities relating to: (i) the quality and integrity of the Company’s financial statements; (ii) the Company’s compliance with legal and regulatory requirements, including the effectiveness of the Company’s internal control over financial reporting; (iii) the Independent Registered Public Accounting Firm’s (the “Independent Auditor”) qualifications and independence; (iv) the performance of the Company’s internal audit function and Independent Auditors; and (v) the performance of the other functions set forth in this Charter; and (b) to prepare, review and approve the “Audit Committee Report” for its inclusion in the annual proxy statement.

The Committee’s responsibility is limited to oversight. Although the Committee has the responsibilities set forth in this Charter, it is not the responsibility of the Committee to plan or conduct audits or to determine that the Company’s financial statements and disclosure are complete and accurate and are in accordance with generally accepted accounting principles (“GAAP”) and applicable laws, rules and regulations. These are the responsibilities of management, the internal auditor (or others responsible for the internal audit function, including contracted non-employee or audit or accounting firms engaged to provide internal audit services) and the Independent Auditor.

Auditing literature defines the term “review” to include a particular set of required procedures to be undertaken by Independent Auditors. The members of the Committee are not Independent Auditors, and the term “review” as used in this Charter is not intended to have that meaning and should not be interpreted to suggest that the Committee members can or should follow the procedures required of auditors performing reviews of financial statements.

**Membership**

The Committee shall consist of no fewer than three members of the Board. Each member of the Committee shall satisfy the independence requirements relating to directors and audit committee members (a) of any applicable stock exchange and (b) under Section 10A(m) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and any related rules and regulations promulgated thereunder by the Securities and Exchange Commission (“SEC”), such determinations to be made by the Board.

No director may serve as a member of the Committee if such director serves on the audit committee of more than two other public companies (for the avoidance of doubt, a public company

is a company with publicly traded equity even if such equity is only traded on the OTC Markets), unless the Board determines that such simultaneous service would not impair the ability of such director to effectively serve on the Committee. Directors will advise the Chair of the Board and the Chair of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on another public company audit committee.

Each Committee member shall be financially literate, as determined by the Board in its business judgment, or must 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 an audit committee financial expert, as determined by the Board in its business judgment.

The members of the Committee, including the Chair of the Committee, shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee of the Board, shall serve for such term or terms on the Committee as the Board may determine or until earlier resignation, removal, or death. The Board may remove any member from the Committee at any time with or without cause. The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate, provided that the subcommittees are composed entirely of directors satisfying the foregoing independence standards.

### **Meetings and Procedures**

The Committee shall have a regularly scheduled meeting at least once every fiscal quarter, at such times and places as shall be determined by the Committee Chair and may have such additional meetings as the Committee Chair or a majority of the Committee's members deem necessary or desirable.

The Committee may request that: (a) any officer or employee of the Company; (b) the Company's outside counsel; (c) the Company's Independent Auditor; or (d) any other individual that the Committee in its discretion deems appropriate attend any meeting (or portions thereof) of the Committee, or meet with any members of or consultants to the Committee, and provide such information as the Committee deems necessary or desirable.

The Committee shall meet separately, periodically, with management, with the Company's internal auditor (or other personnel responsible for the Company's internal audit function) and with the Independent Auditor as the Committee deems appropriate. All non-management directors that are not members of the Committee may attend and observe meetings of the Committee but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. Notwithstanding the foregoing, the Committee may also exclude from its meetings any person it deems appropriate, including, but not limited to, any non-management director that is not a member of the Committee.

The Committee may retain any independent counsel, experts, or advisors (accounting, financial, or otherwise) that the Committee believes to be necessary or appropriate. The Committee may also utilize the services of the Company's regular legal counsel or other advisors to the Company.

The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the Independent Auditor employed by the Company for the purpose of rendering or issuing an audit report or performing other audit, review or attest services, for payment of compensation to any outside accounting, legal or other advisor retained by the Committee pursuant to the preceding paragraph, and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee may conduct or authorize investigations into any matters within the scope of the powers and responsibilities delegated to the Committee. The Committee shall review and reassess the adequacy of this Charter at least annually and recommend any changes to the Board for approval.

The Committee's duties and responsibilities shall include each of the items enumerated in this section and such other matters as may from time to time be delegated to the Committee by the Board.

#### *Interaction with the Independent Auditor*

1. *Appointment and Oversight.* The Committee shall have sole and direct responsibility and authority for the appointment, compensation, retention and oversight of the work of the Independent Auditor (including resolution of any disagreements between management and the Independent Auditor regarding financial reporting and internal control related matters) or other consultants engaged by the Company for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company and such Independent Auditor or consultant shall report directly to the Committee.

2. *Pre-Approval of Services.* The Committee shall have the responsibility and authority to approve, in advance of the provision thereof, all audit services and subject to the de minimis exception of Section 10A(i) of the Exchange Act and the SEC rules promulgated thereunder, all permitted non-audit services to be provided to the Company by any such Independent Auditor. The Committee may delegate to one or more designated independent members of the Committee the authority to grant pre-approvals; provided such approvals are presented to the Committee at a subsequent meeting. The Committee shall have the sole authority to approve any compensation payable by the Company for any approved audit or non-audit services to any such Independent Auditor, including the fees, terms and conditions for the performance of such services.

3. *Independence of Independent Auditor.* The Committee shall, at least annually, review the independence and quality control procedures of the Independent Auditor and the experience and qualifications of the Independent Auditor's senior personnel that are providing audit services to the Company. In conducting its review:

(a) The Committee shall obtain and review a written report prepared by the Independent Auditor describing, to the extent permitted under applicable auditing standards: (i) the Independent Auditor's internal quality-control procedures; (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the Independent Auditor, 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 Independent Auditor, and any steps taken to deal with any such issues, including any reviews or report findings performed by the Public Company Accounting Oversight Board (“PCAOB”) on the Independent Auditor’s audit of the Company or the PCAOB’s review of the Independent Auditor; and (iii) all relationships between the Independent Auditor and the Company.

(b) The Committee shall review the foregoing report and the Independent Auditor’s work throughout the year and evaluate the Independent Auditor’s qualifications and performance, and discuss with the Independent Auditor its independence from the Company, including a review and evaluation of the lead partner on the Independent Auditor’s engagement with the Company, and obtain and review a written statement prepared by the Independent Auditor describing all relationships between the Independent Auditor and the Company, and consider the impact that any relationships or services may have on the objectivity and independence of the Independent Auditor. The Committee may present its conclusions to the Board and if so determined by the Committee, recommend that the Board take additional action to satisfy itself of the qualifications, performance and independence of the Independent Auditor.

(c) The Committee shall, if applicable, consider whether the Independent Auditor’s provision of any permitted non-audit services to the Company is compatible with maintaining the independence of the Independent Auditor.

4. The Committee shall set, and periodically review, clear hiring policies for employees or former employees of the Company’s Independent Auditor to ensure the Independent Auditor’s independence under the SEC rules.

5. The Committee shall review, and discuss as appropriate with management, the internal auditors and the Independent Auditor, the report of the Independent Auditor required by Section 10A(k) of the Exchange Act.

6. The Committee shall discuss with management and the Independent Auditor the timing and process for implementation of the rotation of the lead audit and concurring partners. Upon discussion and recommendation from management, the Committee shall consider whether there should be rotation of the Independent Auditor itself to the extent required by applicable laws and regulations.

*Annual Financial Statements, Quarterly Financial Statements and Annual Audit*

*7. Meetings with Management, the Independent Auditor and the Internal Auditor.*

(a) The Committee shall review and discuss the Company’s annual audited financial statements and quarterly financial statements with management and the Independent Auditor, including the Company’s disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and the results of the Independent Auditor’s reviews of the quarterly financial statements prior to the filing of the applicable Form 10-K or Form 10-Q.

(b) The Committee shall meet with management, the Independent Auditor, and the internal auditor in connection with each annual audit to discuss, as needed, the scope of the audit, the procedures to be followed and the staffing of the audit.

(c) The Committee shall review and discuss with management and the Independent Auditor: (i) significant issues regarding accounting and auditing principles and practices and financial statement presentations, including all critical accounting policies and estimates, any significant changes in the Company's selection or application of accounting principles, and any significant issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; (ii) any critical audit matters arising from the current period audit; (iii) any analyses prepared by management or the Independent Auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including analyses of the effects of alternative GAAP methods on the Company's financial statements; (iv) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements; (v) any significant correspondence or communications with regulators or governmental agencies, including the Defense Contract Audit Agency ("DCAA"); (vi) any significant changes to the Company's auditing and accounting principles and practices suggested by the Independent Auditor, internal audit personnel, DCAA or management; and (vii) any other matters required to be discussed by the applicable requirements of the SEC.

(d) The Committee shall periodically review and discuss the Company's guidelines and policies with respect to the process by which the Company undertakes risk assessment and risk management, including, but not limited to, discussions regarding significant financial risk exposures, enterprise risk management (unless otherwise discussed by the Board), cybersecurity systems and related security risks, regulatory updates and educational sessions presented to the Committee that address risk issues.

(e) The Committee shall review and discuss with management the Company's earnings press releases and the provision of financial information and earnings guidance by management to analysts and ratings agencies, paying particular attention to any use of "pro forma" or "adjusted" non-GAAP information.

(f) The Committee shall recommend to the Board whether the annual audited financial statements should be included in the Company's Form 10-K.

(g) The Committee shall review and discuss the procedures undertaken in connection with the Chief Executive Officer's and Chief Financial Officer's certifications for Form 10-Ks and Form 10-Qs, including their evaluation of the Company's disclosure controls and procedures and internal controls.

8. *Separate Meetings with the Independent Auditor.* The Committee shall, at least annually, review with the Independent Auditor, out of the presence of management if deemed appropriate, the audit process, including any problems or difficulties the Independent Auditor may have encountered during the course of the performance of the audit, including any restrictions on the Independent Auditors' activities or access to requested information or any significant

disagreements with management and management's responses to such matters. Among the items that the Committee shall review with the Independent Auditor are: (i) any accounting adjustments that were noted or proposed by the auditor but were "passed" (as immaterial or otherwise); (ii) any communications between the audit team and the Independent Auditor's national office respecting auditing or accounting issues presented by the engagement; (iii) the Company's internal controls and the responsibilities, budget and staffing of internal control function, including any "management" or "internal control" letter issued, or proposed to be issued, by the Independent Auditor to the Company; and (iv) the matters required to be communicated to audit committees in accordance with the auditing standards of the PCAOB, as they may be modified or supplemented, relating to the conduct of the audit.

9. The Committee shall obtain annually assurance from the Independent Auditor that the audit was conducted in a manner consistent with Section 10A of the Exchange Act.

#### *Internal Audit and Compliance Matters*

10. *Appointment and Performance.* The Committee shall be solely responsible for the appointment and termination of the internal auditor and shall periodically review the performance of the internal auditor.

11. The Committee shall review and approve annually the internal audit charter, the organizational independence of the internal audit function and the internal audit plan.

12. *Separate Meetings with the Internal Auditor.* The Committee shall meet periodically with the Company's internal auditor to discuss the responsibilities, budget and staffing of the Company's internal audit function and any issues that the internal auditor believes warrant audit committee attention. The Committee shall discuss with the internal auditor any significant reports to management prepared by the internal auditor and any responses from management.

13. *Internal Control Reports.* To the extent required by the Company's size, the Committee shall cause management to prepare a report in accordance with rules promulgated by the SEC pursuant to Section 404 of the Sarbanes-Oxley Act and review such report on management's assessment of the effectiveness of internal control over financial reporting as of the end of each fiscal year. The Committee shall also review the Independent Auditor's report on (a) management's assessment and (b) the effectiveness of internal control over financial reporting.

14. The Committee shall ensure the establishment and maintenance of procedures for (a) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters. The Committee shall separately review any determinations by the Independent Auditor that the Company has any material weaknesses or significant deficiencies in its internal controls (together, "Control Weaknesses") and request from management a plan to remedy such Control Weaknesses.

15. The Committee shall discuss with management and the Independent Auditor any employee complaints or published reports that may have a significant impact on the Company's

financial statements, financial reporting process, accounting or internal control policies or internal audit function.

16. The Committee shall discuss with the Company's General Counsel or outside counsel any legal or regulatory matters brought to the Committee's attention that could reasonably be expected to have a significant impact on the financial statements or the compliance policies of the Company or any of its subsidiaries, and any significant reports or inquiries received by the Company or any of its subsidiaries from regulators or government agencies.

*Reports to Board; Review of Committee Performance and Charter*

17. The Committee shall report regularly to the Board and review with the Board any issues that arise with respect to: (a) the quality or integrity of the Company's financial statements; (b) the performance and independence of the Company's Independent Auditor; (c) the performance of the Company's internal audit function; and (d) the Company's compliance with legal and regulatory requirements.

18. The Committee shall undertake and review with the Board an annual performance evaluation of the Committee, which shall compare the performance of the Committee with the requirements of this Charter and set forth the goals and objectives of the Committee for the upcoming year. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate and reported to the Board.

*Other Powers and Responsibilities*

19. The Committee shall (i) review and, if required, approve or disapprove any related-person transaction in accordance with the guidelines set forth in the Company's Policy for the Review of Related Person Transactions and (ii) discuss with management and the Independent Auditor any related-person transactions brought to the Committee's attention which management and the Independent Auditor believe are required to be disclosed in the Company's financial statements.

20. The Committee shall: (i) regularly review the Company's Code of Ethics and Business Conduct (the "Code of Ethics") and management's maintenance thereof to ensure that it reflects the highest standards of integrity and ethical and moral business conduct and all applicable rules and regulations; (ii) recommend any changes to the Code of Ethics to the Board for approval; and (iii) review management's monitoring of the Company's compliance with the Code of Ethics. In addition, the Committee shall evaluate whether management is setting the appropriate tone at the top by communicating the importance of ethical behavior and the guidelines for acceptable business practices.

21. The Committee shall review in its discretion management's tax planning strategies and compliance.

22. The Committee shall request assurances from management that the Company's foreign subsidiaries and foreign affiliated entities, if any, are in compliance with applicable legal

requirements, including disclosure of affiliated party transactions. The Committee likewise shall request assurance from the Independent Auditor that, in connection with its audit of the Company's financial statements, nothing caused it to believe that the Company's foreign subsidiaries and foreign affiliated entities, if any, are not in compliance in all material respects with applicable legal requirements, including disclosure of affiliated party transactions.

23. The Committee shall, prior to finalization and public disclosure thereof, review and discuss with the Company's General Counsel and/or outside counsel any proposed disclosures of significant risks.

24. The Committee shall prepare, review and approve the "Audit Committee Report" for its inclusion in the annual proxy statement.

25. The Committee shall exercise such other powers and perform such other duties and responsibilities as are incidental to the purposes, duties and responsibilities specified herein and as may from time to time be delegated to the Committee by the Board.

#### Miscellaneous

Nothing contained in this Charter is intended to expand applicable standards of liability under statutory or regulatory requirements for the directors of the Company or members of the Committee. Except as otherwise required by the rules of any applicable stock exchange applicable to the Committee, or applicable law, the purposes and responsibilities outlined in this Charter are meant to serve as guidelines rather than as inflexible rules, and the Committee may adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities the importance of ethical behavior and the guidelines for acceptable business practices.