

AST SPACEMOBILE, INC.
CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “**Board**”) of AST SpaceMobile, Inc. (the “**Company**”) has adopted the following Corporate Governance Guidelines (the “**Guidelines**”) to assist the Board in the exercise of its responsibilities and to serve the interests of the Company and its stockholders. These Guidelines should be interpreted in the context of all applicable laws and the Company’s certificate of incorporation and bylaws, the Stockholders’ Agreement dated as of April 6, 2021 (as may be amended or restated from time to time, the “**Stockholders’ Agreement**”), by and among the Company, Abel Avellan (“**Avellan**”), Invesat LLC (“**Invesat**”), Vodafone Ventures Limited (“**Vodafone**”), Rakuten Mobile Singapore PTE. LTD (“**Rakuten**”), ATC TRS II LLC (“**American Tower**”) and New Providence Management LLC (“**Sponsor**” and, together with Avellan, Invesat, Vodafone, Rakuten and American Tower, the “**Stockholder Parties**”) and other corporate governance documents. These Guidelines acknowledge the leadership exercised by the Board’s standing committees and their chairs and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The Guidelines are subject to modification from time to time by the Board as the Board may deem appropriate and in the best interests of the Company and its stockholders or as required by applicable laws and regulations.

I. THE BOARD

A. Independence of the Board

The Company is a “controlled company” under Nasdaq listing requirements and is therefore not required to ensure that (i) a majority of the members of the Board qualify as independent directors (the “**Independent Directors**”) under Nasdaq Rule 5605(A)(2) within one year of listing or that (ii) all of the members of the Compensation Committee and Nominating and Corporate Governance Committee be Independent Directors within one year of listing.

Once the Company is no longer a “controlled company,” it must comply with the independent board committee requirements as they relate to the Compensation Committee and the Nominating and Corporate Governance Committee, and must ensure that (i) a majority of the members of the Board qualify as Independent Directors within one year of no longer being a “controlled company” and (ii) all of the members of the Compensation Committee and Nominating and Corporate Governance Committee be independent within one year of no longer being a “controlled company.”

B. Separate Sessions of Independent Directors

The Independent Directors will meet in executive session without non-Independent Directors or management present on a regularly scheduled basis, but no less than twice per year.

C. Lead Independent Director

The Independent Directors shall annually designate one independent director to serve as the lead independent director of the Board (the “*Lead Independent Director*”) for a term of one year. The Lead Independent Director’s responsibilities include, but are not limited to: presiding over all meetings of the Board at which the Chairman of the Board is not present, including any executive sessions of the Independent Directors; and acting as the liaison between the Independent Directors and the Chief Executive Officer and Chairman of the Board. At such times as the Chairman of the Board is an Independent Director, the Chairman of the Board will serve as Lead Independent Director. The Board may modify its leadership structure in the future as it deems appropriate.

D. Director Qualification Standards and Additional Selection Criteria

Apart from any directors designated by the Stockholder Parties in accordance with the Stockholders’ Agreement (for so long as such agreement is in effect), the Nominating and Corporate Governance Committee, in recommending director candidates, and the Board, in nominating director candidates, will evaluate candidates in accordance with the qualification standards set forth in Attachment A to these Corporate Governance Guidelines. In addition, the Nominating and Corporate Governance Committee and the Board may also consider the additional selection criteria listed in Attachment A.

E. Director Orientation and Continuing Education

Management will provide an orientation process for new directors, including background material on the Company and its business. As appropriate, management will provide opportunities for additional educational sessions for directors on matters relevant to the Company and its business.

F. Service on Other Boards

The Board does not believe that its members should be prohibited from serving on boards of other organizations and has not adopted any guidelines limiting such activities; provided, however, that no member of the audit committee of the Board (the “Audit Committee”) may serve on more than three public company audit committees (including the Company’s Audit Committee) unless the Board (i) determines that such simultaneous service would not impair the ability of such member to effectively serve on the Company’s Audit Committee and (ii) discloses such determination either on or through the Company’s website or in its annual proxy statement. However, except with respect to any director designated by the Stockholder Parties in accordance with the Stockholders’ Agreement (for so long as such agreement is in effect), the Board may take into account the nature of and time involved in a director’s service on other boards and/or committees in evaluating the suitability of individual director candidates and current directors. Prior to accepting any position on the board of directors of any organization, whether for-profit or not-for-profit, current directors should notify the Chair of the Board or the General Counsel. The General Counsel shall review the proposed board membership to ensure compliance with applicable laws and policies.

Service on other boards and/or committees should be consistent with the Company's conflict of interest policies.

G. Directors Who Resign or Materially Change Their Current Positions With Their Own Company or Become Aware of Circumstances that May Adversely Reflect upon the Director or the Company

When a director, including any director who is currently an officer or employee of the Company, resigns or materially changes his or her position with his or her employer or becomes aware of circumstances that may adversely reflect upon the director or the Company, such director should notify the General Counsel and the Board, of if applicable, the Nominating and Corporate Governance Committee. The Board will consider the circumstances and, (i) in case of a director designated pursuant to the Stockholders' Agreement, may recommend to the director and the Stockholder Party designating such director that the director resign and (ii) in all other cases, may recommend to such director that the director resign. In the case of any director designated by a Stockholder Party pursuant to the Stockholders' Agreement, the applicable Stockholder Party will recommend to the Board whether such resignation should be accepted.

H. Term Limits and Mandatory Retirement

As composition of the Board is largely determined under the Stockholders' Agreement, and directors are periodically subject to election by stockholders, the Board does not believe it is in the best interests of the Company to establish term limits or a mandatory retirement age at this time. Additionally, such term limits or mandatory retirement age may cause the Company to lose the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company's business and therefore can provide an increasingly significant contribution to the Board.

I. Director Responsibilities

The business and affairs of the Company will be managed by or under the direction of the Board, including through one or more of its committees. Each director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. These include:

- exercising their business judgment in good faith;
- acting in what they reasonably believe to be the best interest of all stockholders;
- becoming and remaining well-informed about the Company's business and operations and general business and economic trends affecting the Company; and
- ensuring that the business of the Company is conducted so as to further the long-term interests of its stockholders.

J. Compensation

The Board believes that director compensation should fairly pay directors for work required in a business of the Company's size and scope, and that compensation should align

directors' interests with the long-term interests of stockholders. The Compensation Committee will review and make recommendations to the Board regarding the cash and equity compensation of directors. The Company's executive officers shall not receive additional compensation for their service as directors.

Except as otherwise permitted by the applicable Nasdaq rules, members of the Audit Committee may not directly or indirectly receive any compensation from the Company other than their directors' compensation, including any compensation for service on committees of the Board and the receipt of equity incentive awards.

K. Stock Ownership

The Company encourages directors to own shares of the Company's stock. However, the number of shares of the Company's stock owned by any director is a personal decision and, at this time, the Board has chosen not to adopt a policy requiring ownership by directors of a minimum number of shares.

L. Conflicts of Interest

Directors are expected to avoid any action, position or interest that conflicts with the interests of the Company or gives the appearance of a conflict. If an actual or potential conflict of interest develops, the director should immediately report all facts regarding the matter to the Chair of the Audit Committee. For further information on conflicts of interest, please refer to the Company's Code of Business Ethics.

M. Interaction with Institutional Investors, the Press and Customers

The Board believes that management speaks for the Company. Each director should refer all inquiries from institutional investors, the press or customers regarding the Company's operations to management.

N. Board Access to Senior Management

The Board will have complete access to Company management in order to reasonably ensure that directors can ask any questions and receive all information necessary to perform their duties. Directors should exercise judgment to ensure that their contact with management does not distract managers from their jobs or disturb the business operations of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the Chief Executive Officer, the Chairman of the Board, the General Counsel, or if none are available or appropriate, directly by the director. To the extent appropriate, such contact, if in writing, should be copied to the Chief Executive Officer and the General Counsel of the Company.

O. Board Access to Independent Advisors

The Board committees may hire independent advisors as set forth in their applicable charters. The Board as a whole shall have access to any independent advisor retained by the Company, and the Board may hire any independent advisor it considers necessary to discharge its responsibilities.

P. Self-Evaluation

The Nominating and Corporate Governance Committee will oversee a periodic assessment of the Board and its committees and report these results to the Board.

II. BOARD MEETINGS

A. Frequency of Meetings

The Board will meet at least four (4) times annually (whether in person or virtually). In addition, special meetings may be called from time to time as determined by the needs of the business. It is the responsibility of the directors to attend meetings.

B. Director Attendance

A director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. Accordingly, a director is expected to regularly prepare for and attend meetings of the Board and all committees on which the director sits (including separate meetings of the Independent Directors), with the understanding that, on occasion, a director may be unable to attend a meeting. A director who is unable to attend a meeting of the Board or a committee of the Board is expected to notify the Chairman of the Board or the Chairman of the appropriate committee in advance of such meeting, and, whenever possible, participate in such meeting via teleconference or web conference in the case of an in-person meeting.

C. Attendance of Non-Directors

The Board encourages the Chairman of the Board or of any committee to invite Company management and outside advisors or consultants from time to time to participate in Board and/or committee meetings to (i) provide insight into items being discussed by the Board which involve the manager, advisor or consultant, (ii) make presentations to the Board on matters which involve the manager, advisor or consultant, and (iii) bring managers with high potential into contact with the Board. Subject to the terms of any separate agreements between the Company and any stockholder, attendance of non-directors at Board meetings is at the discretion of the Board.

D. Advance Receipt of Meeting Materials

Information regarding the topics to be considered at a meeting is essential to the Board's understanding of the business and the preparation of the directors for a productive meeting. To the extent feasible, the meeting agenda and any written materials relating to each Board meeting

will be distributed to the directors sufficiently in advance of each meeting to allow for meaningful review of such agenda and materials by the directors. Directors are expected to have reviewed and be prepared to discuss all materials distributed in advance of any meeting.

III. COMMITTEE MATTERS

A. Number, Name and Responsibilities of Committees

The Board currently has four (4) standing committees: (i) the Audit Committee, (ii) the Compensation Committee, (iii) the Nominating and Corporate Governance Committee and (iv) the Redemption Election Committee. Each committee will perform its duties as assigned by the Board in compliance with the Company's bylaws and the committee's charter. It is the responsibility of the directors to attend the meetings of the committees on which they serve.

B. Appointment and Rotation of Committee Members

Subject to the provisions of the Stockholders' Agreement, committee members and committee chairs will be reviewed by the Nominating and Corporate Governance Committee and appointed by the Board according to criteria set forth in the applicable committee charter and such other criteria that the Board determines to be appropriate in light of the responsibilities of each committee. Committee membership and the position of committee chair will not be rotated on a mandatory basis unless the Board determines that rotation is in the best interest of the Company and any such rotation is approved in accordance with the Stockholders' Agreement.

IV. SUCCESSION PLANNING

The Board (or a committee delegated by the Board) will (i) work on a periodic basis with the Chief Executive Officer to evaluate the Company's succession plans upon the Chief Executive Officer's retirement and in the event of an unexpected occurrence, and (ii) periodically review the performance of the Chief Executive Officer and, as may be necessary or advisable, other executive officers.

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AST SPACEMOBILE, INC.

Attachment A

Director Qualification Standards and Additional Selection Criteria

Director Qualification Standards:

The Nominating and Corporate Governance Committee, in recommending director candidates for election to the Board not otherwise controlled by the Stockholders' Agreement, and the Board, in nominating any such director candidates, will consider candidates who have a high level of personal and professional integrity, strong ethics and values and the ability to make mature business judgments. Refer to Section 4 requirements for directors covered by the Stockholders' Agreement.

Additional Selection Criteria:

In evaluating director candidates not otherwise controlled by the Stockholders' Agreement, the Nominating and Corporate Governance Committee and the Board may also consider the following criteria as well as any other factor that they deem to be relevant:

- A.** The candidate's experience in corporate management, such as serving as an officer or former officer of a publicly held company;
- B.** The candidate's experience as a board member of another publicly held company;
- C.** The candidate's professional and academic experience relevant to the Company's industry;
- D.** The strength of the candidate's leadership skills;
- E.** Individual qualifications, including, but limited to: strength of character, judgment, independence of thought and ability to work collegially;
- F.** The candidate's experience in finance and accounting and / or executive compensation practices;
- G.** Whether the candidate has the ability and willingness to commit adequate time required for preparation, participation and attendance at Board meetings and committee meetings, if applicable;
- H.** Diversity of background and perspective, for example, with respect to age, gender, race, place of residence, specialized experience and global perspective; and
- I.** All other factors deemed appropriate, which may include, but are not limited to, existing commitments to other businesses, potential conflicts of interest with other pursuits, legal considerations, corporate governance background, relevant industry

experience and technical skills, and the size, composition and combined expertise of the existing Board.

In addition, the Board will consider whether there are potential conflicts of interest with the candidate's other personal and professional pursuits.

The Board should monitor the mix of specific experience, qualifications and skills of its directors in order to assure that the Board, as a whole, has the necessary tools to perform its oversight function effectively in light of the Company's business and structure.