

AST SPACEMOBILE, INC.
AUDIT COMMITTEE CHARTER

(As of April 6, 2021)

I. Purpose

The purpose of the Audit Committee (the “**Committee**”) is to oversee the accounting and financial reporting processes of AST SpaceMobile, Inc. (the “**Company**”) and the audits of the financial statements of the Company.

The Committee’s responsibilities are limited to oversight. The Company’s management is responsible for establishing and maintaining accounting policies and procedures in accordance with generally accepted accounting principles in the United States (“**GAAP**”) and other applicable reporting and disclosure standards and for preparing the Company’s financial statements. The Company’s independent auditors are responsible for auditing and reviewing those financial statements.

II. Composition

The Committee must consist of at least three (3) directors, subject to any available exception. Each Committee member must satisfy the independence requirements of the Nasdaq Stock Market LLC (“**Nasdaq**”) and the more rigorous independence rules for members of the Audit Committee issued by the Securities and Exchange Commission (the “**SEC**”), subject to any available exceptions. Each Committee member must be able to read and understand fundamental financial statements, including a company’s balance sheet, income statement and cash flow statement. No member of the Committee may serve on more than three public company audit committees (including the Committee) unless the Board (i) determines that such simultaneous service would not impair the ability of such member to effectively serve on the Committee and (ii) discloses such determination either on or through the Company’s website or in its annual proxy statement. In addition, at least one member of the Committee must be a financial expert as defined under SEC rules.

Committee members must be appointed by the Board of Directors of the Company (the “**Board**”) subject to the terms of 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**”). Any vacancy on the Committee shall be filled by majority vote of the Board, subject to the terms of the Stockholders’ Agreement. Unless a Chair of the Committee is designated by the Board, the Committee may designate a Chair of the Committee by majority vote of the full Committee membership.

Committee members may be removed from the Committee, with or without cause, by majority vote of the Board, subject to the terms of the Stockholders' Agreement.

III. Meetings, Procedures and Authority

The Committee must meet at least once during each fiscal quarter. The Committee shall meet separately, periodically with management, with the internal auditor (if any) and with the independent auditor.

The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's bylaws that are applicable to the Committee.

The Committee may retain any independent counsel, experts or advisors that the Committee believes to be necessary or appropriate. The Company must provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor for the purpose of preparing or issuing an audit report or performing other audit, review or attest services, for payment of compensation to any advisors employed by the Committee and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

In addition to the duties and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the Company's bylaws, applicable Nasdaq rules and the Stockholders' Agreement.

The Committee may conduct or authorize investigations into any matters within the scope of the duties and responsibilities delegated to the Committee.

IV. Duties and Responsibilities

Interaction with the Independent Auditor

1. *Appointment and Oversight.* The Committee is directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditor (including resolution of any disagreements between Company management and the independent auditor regarding financial reporting) and any other registered public accounting firm engaged 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 the independent auditor and each such other registered public accounting firm must report directly to the Committee. The Committee, or the Chair of the Committee, must pre-approve any audit and non-audit service provided to the Company by the independent auditor, unless the engagement is entered into pursuant to appropriate preapproval policies established by the Committee or if such service falls within available exceptions under SEC rules.

2. *Annual Report on Independence and Quality Control.* The Committee must, at least annually, obtain and review a report from the independent auditor describing (a) the auditing firm's internal quality-control procedures; (b) any material issues raised by the most

recent internal quality-control review or peer review of the auditing firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years relating to any independent audit conducted by the auditing firm, and any steps taken to deal with any such issues; and (c) all relationships and services between the independent auditor and the Company in order to assess the independent auditors' independence.

Annual Financial Statements and Annual Audit

3. *Form 10-K Review.* The Committee must review and discuss the annual audited 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." The Committee shall then recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K.

4. *Audit Committee Report.* The Committee must provide the Company with the report of the Committee with respect to the audited financial statements for inclusion in each of the Company's annual proxy statements.

Quarterly Financial Statements

5. *Form 10-Q Review.* The Committee must review and discuss the 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."

Other Duties and Responsibilities

6. *Review of Earnings Releases.* Discuss generally the Company's earnings press releases, including the type and presentation of information to be included, as well as the financial information and any earnings guidance provided to analysts in quarterly conference calls and to rating agencies

7. *Risk Assessment and Risk Management.* The Committee must discuss the Company's policies with respect to risk assessment and risk management.

8. *Hiring of Independent Auditor Employees.* The Committee must set clear hiring policies for employees or former employees of the Company's independent auditor.

9. *Complaint Procedures.* The Committee must establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and for the confidential and anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.

10. *Review of Related Person Transactions.* The Committee must review all related person transactions as defined by Item 404 of Regulation S-K on an ongoing basis and all such transactions must be approved by the Committee.

11. *Internal Control Over Financial Reporting and Disclosure Controls and Procedures.* The Audit Committee shall coordinate the Board's oversight of the Company's internal control over financial reporting, disclosure controls and procedures and code of conduct.

12. *Review Accounting Principles.* To review with management and the Company's independent auditors: any major issues regarding accounting principles and financial statement presentation, including any significant changes in the Company's selection or application of accounting principles; any significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including the effects of alternative GAAP methods; and the effect of regulatory and accounting initiatives and off-balance sheet structures on the Company's financial statements

13. *Review of Code of Ethics.* The Committee must, at least annually, consider and discuss with management and the independent auditor the Company's Code of Ethics and the procedures in place to enforce the Code of Ethics. The Committee must also consider and discuss and, as appropriate, grant requested waivers from the Code of Ethics brought to the attention of the Committee, though the Committee may defer any decision with respect to any waiver to the Board.

14. *Reports to the Board of Directors.* The Committee must report regularly to the Board regarding the activities of the Committee.

15. *Committee Self-Evaluation.* The Committee must periodically perform an evaluation of the performance of the Committee.

16. *Review of this Charter.* The Committee must annually review and reassess this Charter and submit any recommended changes to the Board for its consideration.

V. Delegation of Duties

In fulfilling its responsibilities, the Committee is entitled to delegate any or all of its responsibilities to a subcommittee of the Committee.

VI. Stockholders' Agreement

For so long as the Stockholders' Agreement is in effect, this Charter will be interpreted to be consistent with such agreement.