

Charter of the Audit Committee of the Board of Directors of MDB Capital Holdings, LLC

I. PURPOSE

The audit committee is established by and among the board of directors for the primary purpose of assisting the board in overseeing:

- * The independent auditor's qualifications and independence;
- * The independent auditor's fees;
- * The performance of the Company's independent auditor;
- * The integrity of the Company's financial statements;
- * The Company's systems of disclosure controls and procedures and internal controls over financial reporting; and
- * The Company's compliance with legal and regulatory requirements.

II. LIMITATION ON DUTIES

Although the Committee has the powers and responsibilities set forth in this Charter, the role of the Committee is oversight. The members of the Committee are not full-time employees of the Company and may or may not be accountants or auditors by profession or experts in the fields of accounting or auditing. Consequently, it is not the duty of the Committee to determine that the Company's financial statements are complete and accurate, are prepared in accordance with generally accepted accounting principles ("GAAP"), or fairly present the financial condition, results of operations, and cash flows of the Company in accordance with GAAP. These are the responsibilities of management, and the independent registered public accounting firm is responsible for planning and carrying out proper audits and reviews of the Company's financial statements. The Committee's considerations and discussions with management and the independent registered public accounting firm do not ensure that the Company's financial statements are presented in accordance with GAAP, that the audit of the Company's financial statements has been carried out in accordance with applicable auditing standards, or that the Company's independent registered public accountants are in fact "independent."

III. SIZE; MEMBERSHIP; APPOINTMENT; FINANCIAL EXPERT

A. Size of Committee

The Committee shall consist of at least three directors.

B. Member Qualifications

1. Each director who serves on the Committee must be "independent" as required by applicable law and either (a) the listing standards of the exchange on which the Company's shares are listed; or (b) in the absence of an exchange listing of the Company's shares, the listing standards of NASDAQ Stock Market, Inc.

2. All members of the Committee must be financially literate or become financially literate within a reasonable time after appointment to the Committee. At least one member shall have accounting or related financial management expertise. At least one member of the Committee shall be an “audit committee financial expert” as that term is defined by the SEC.

C. Appointment

The members of the Committee shall be nominated and appointed by a majority of the Board who may designate one member of the Committee to serve as Chairperson. If the Chairperson is absent from a meeting, another member of the Committee may act as Chairperson.

D. Term

Members of the Committee shall serve until their successors are duly appointed, subject to their earlier resignation, retirement, or removal by the Board. Committee members may be removed at any time, or vacancies filled, by a majority vote of directors then serving on the Board.

IV. SPECIFIC RESPONSIBILITIES AND DUTIES

The Board delegates to the Committee the express responsibility and authority to do the following:

A. Independent Auditors.

1. *Auditor Selection and Fees.* Be solely and directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditors for the purpose of preparing and issuing an audit report or performing other audit, review or attest services for the Company and, where appropriate, the termination and replacement of such firm. Such independent auditors shall report directly to and be ultimately accountable to the Committee. The Committee has the ultimate authority to approve all audit engagement fees and terms.
2. *Scope of Audit.* Review, evaluate and approve the annual engagement proposal of the independent auditors (including the proposed scope and approach of the annual audit).
3. *Pre-Approval of Audit and Non-Audit Services.* Pre-approve all auditing services and all non-audit services permitted to be performed by the independent auditors. Such pre-approval can be given as part of the Committee’s approval of the scope of the engagement of the independent auditors or on an individual basis. The pre-approval of non-audit services can be delegated by the Committee to one or more of its members, but the decision must be presented to the full Committee at the next regularly scheduled meeting.
4. *Audit Team.* Review the experience and qualifications of the senior members of the independent auditors’ team.

5. *Lead Audit Partner Review, Evaluation and Rotation.* Review and evaluate the lead partner of the independent auditors. Ensure that the lead audit partner having primary responsibility for the audit and the concurring audit partner of the independent auditors are rotated at least every five years and that all other “audit partners” (as defined in Rule 2-01 of Regulation S-X of the SEC) are rotated in accordance with the requirements of applicable law.
6. *Audit Problems Review.* Review with the independent auditors the resolution of disagreements between management and the independent auditors regarding financial reporting or other audit problems or difficulties the independent auditors may have encountered in the course of its audit work, including: (a) any restrictions on the scope of activities or access to requested information; and (b) any significant disagreements with management. Review management’s responses to the foregoing.
7. *Required Communications from Independent Auditors.* Receive and discuss quarterly and annually, as appropriate, all items required to be communicated by the independent auditors in accordance with PCAOB professional auditing standards.

B. Financial Reporting

1. *Annual Financials.* Review and discuss with management and the independent auditors the Company’s annual audited financial statements (including the Company’s disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations”) prior to the public release of such information and filing of the Company’s Form 10-K. Obtain from the independent auditors assurance that the audit was conducted in a manner consistent with Section 10A of the 1934 Act. Recommend to the Board whether the annual audited financial statements should be included in the Company’s Annual Report on Form 10-K.
2. *Quarterly Financials.* Review and discuss with management and the independent auditors the Company’s quarterly financial statements (including the Company disclosure under “Management’s Discussion and Analysis of Financial Condition and Results of Operations”) prior to the public release of such information and filing of the Company’s Form 10-Q.
3. *Current Reports.* Review the Company’s current or other periodic reports containing Company financial information with management and the independent auditor prior to filing of the reports with the SEC.
4. *Accounting Principles.* Review with management and the independent auditors material accounting principles applied in financial reporting, including (a) any material changes from principles followed in prior years, (b) any analyses or reports prepared by management, the internal auditors and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements, (c) the critical

accounting policies and practices of the Company; (d) the effect of regulatory and accounting initiatives (including any SEC investigations or proceedings) on the financial statements of the Company; (e) the effect of off-balance sheet structures on the financial statements of the Company; and (f) any major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles..

5. *Judgments.* Review reports prepared by management or by the independent auditors relating to significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements.
6. *Press Releases and Other Financial Information.* Prior to release, distribution or discussion, review management's proposed (a) earnings and other Company financial data related press releases, (b) financial information and earnings guidance to be provided to analysts and rating agencies, and (c) financial information used in, or distributed for, investor call or meetings.

C. Financial Reporting Processes; CEO and CFO Certifications.

1. *Internal Controls.* In consultation with the independent auditors and the Company's financial and accounting personnel, review the integrity, adequacy and effectiveness of the Company's internal controls over financial reporting, 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.
2. *Disclosure Controls.* Review with management and any outside professionals as the Committee considers appropriate, the effectiveness of the Company's disclosure controls and procedures and elicit any recommendations that they may have for the improvement of or additions to such disclosure controls and procedures.
3. *Reports from Independent Auditors.* Obtain and review timely reports from the independent auditors regarding: (i) all critical accounting policies and practices to be used by the Company; (ii) all alternative treatments within GAAP for policies and practices related to material terms that have been discussed with management, including the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditors; (iii) all other material written communications between the independent auditors and management, including any management letter or schedule of unadjusted differences.
4. *Internal Audit Program Review.* At such time as the Company is required to have or otherwise implements an Internal Audit function, as applicable: (i) at least annually, review and approve the internal audit department's charter and responsibilities, authority, independence and access within the Company to perform its work; (ii) review and approve the annual internal audit plan and any amendments, budget, and the coordination of such

plans with the independent auditors when applicable, and determine if organizational structure, resources, staffing and qualifications are adequate to support the activity of the internal audit department and any recommended changes to the scope of the internal audit function; (iii) review any assessment of the Company's system of internal controls, assessment or investigation of suspected fraud, and any assessment of the risk management process provided by the person responsible for the Internal Audit function, and (iv) receive and review significant internal audit reports or assessments provided to management, including management's response to and resolution of audit findings.

5. *Role and Evaluation of Audit Executive.* Evaluate if the chief audit executive is sufficiently assisting the Committee in fulfilling its oversight responsibilities. The Committee, in consultation with management of the Company, shall evaluate the performance of the chief audit executive for the Company, or if none shall be named, the senior internal auditing executive and shall have, following consultation with management of the Company, the authority to retain and to terminate the chief audit executive or if none shall be named, the senior internal auditing executive.
6. *CEO and CFO Certifications.* Receive and review as required by applicable law the disclosures from the Company's principal executive officer or officers and the principal financial officer or officers, or persons performing similar functions, required by Rules 13a-14 and 15d-14 of the 1934 Act.

D. Compliance

1. *SEC Report.* If required, annually, prepare a report to stockholders from the Committee to be included in the Company's proxy statement pursuant to the proxy rules under the 1934 Act.
2. *Complaints.* 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 Company employees of concerns regarding questionable accounting or auditing matters.
3. *Related Party Transactions.* At least annually, review and approve all related-party transactions that are required to be disclosed pursuant to Item 404 of SEC Regulation S-K.
4. *Legal Compliance.* Review, with the Company's legal counsel, legal compliance matters, including corporate securities trading policies.
5. *Reports from Others Including Legal Matters.* Obtain such reports from management, auditors, the general counsel, tax advisors or any regulatory agency as the Committee deems necessary regarding regulatory compliance, transactions with affiliates, and other

legal matters that may have a material effect on the Company's financial statements and the consideration of those matters in preparing the financial statements.

6. *Corporate Authority Limits.* Review and update corporate authority limits annually.
7. *Committee Self-Evaluation.* Annually review the committee's own performance.
8. *Publication and Annual Evaluation of Charter.* Review and reassess the adequacy of this Charter at least annually and recommend any proposed changes to the Board, as appropriate, and publish this Charter as required by applicable law.

E. *Code of Business Conduct and Ethics*

- a. *Review.* Periodically review and update, if necessary, the Company's Code of Business Conduct and Ethics (the "Code of Ethics") in compliance with applicable laws, rules, regulations and any listing exchange standards.
- b. *Monitor.* Determine whether management has established a system to monitor and enforce such Code of Ethics and monitor Company's compliance with such Code as required by applicable law or exchange listing standards and covering the conduct and ethical behavior of directors, executive officers and employees.
- c. *Waivers.* Review and recommend to the Board action on any waivers of any portion of the Code of Ethics requested by any executive officer or director.

V. REPORTS TO BOARD; MEETINGS; MINUTES

- A. Reports to Board. The Committee shall make regular reports to the Board on its activities, including describing matters discussed and all actions taken by the Committee. The Committee shall make such recommendations to the Board as it deems appropriate.
- B. Executive Sessions. At least annually, the Committee shall meet with each of the independent auditors, internal auditors (or other personnel responsible for the Company's internal audit function) and management in separate executive sessions to discuss any matters that the Committee or these groups believe should be discussed privately.
- C. Meetings. The Committee will meet once during each fiscal quarter, or more frequently as the Committee determines necessary or desirable. Special meetings of the Committee may be called by the Chairperson and will be called promptly upon the request of any two Committee members. The agenda of each meeting will be prepared by the Chairperson and circulated, if practicable, to each member prior to the meeting. Unless the Committee or the Board adopts other procedures, the provisions of Sections 10.7 and 10.9 of the Company's Limited Liability Company

Agreement applicable to meetings of and actions by the Committee without a meeting, respectively, will govern.

- D. Attendees. The Committee may request that any directors, officers or employees of the Company, or any other persons whose advice and counsel are sought by the Committee, attend any Committee meeting to provide such information as the Committee requests.
- E. Minutes. The Chair shall cause minutes of each meeting to be kept and maintained in the Company's corporate books and records.

VI. SUBCOMMITTEES

The Committee has the power to appoint and delegate matters to subcommittees, but no subcommittee will have any final decision-making authority on behalf of the Board or the Committee.

VII. ADVISORS AND COUNSEL; RELIANCE; INVESTIGATION; COOPERATION

- A. Retention of Advisors and Counsel. The Committee has the power, in its sole discretion, to obtain advice and assistance from, and to retain at the Company's expense, such independent or outside legal counsel, accounting or other advisors and experts as it determines necessary or appropriate to carry out its duties, and in connection therewith to receive appropriate funding, as determined by the Committee, from the Company.
- B. Reliance Permitted. The Committee may act in reliance on management, the Company's independent auditors, internal auditors, and advisors and experts, as it deems necessary or appropriate.
- C. Investigations. The Committee has the power, in its discretion, to conduct any investigation it deems necessary or appropriate to enable it to carry out its duties.
- D. Participation of Employees. The Committee shall have unrestricted access to the Company's employees, independent auditors, internal auditors, internal and outside counsel, and may require any employee of the Company or representative of the Company's outside counsel or independent auditors to attend meetings of the Committee or to meet with any members of the Committee or representative of the Committee's counsel, advisors or experts.

VIII. RULES AND PROCEDURES

Except as expressly otherwise set forth in this Charter, the Company's Limited Liability Company Agreement, or any corporate governance guidelines adopted by the Company, or as otherwise provided by law or the rules or listing standards of the exchange on which the Company's shares are listed or, in

the absence of an exchange listing of the Company's securities, the NASDAQ Stock Market, Inc., the Committee may establish its own rules and procedures.

Adopted by the Board of Directors on October 24, 2022.