

# FiscalNote

## CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

Last Updated November 5, 2025

### I. Purpose

The purpose of the Audit Committee (the "**Committee**") of the board of directors (the "**Board**") of FiscalNote Holdings, Inc., a Delaware corporation (the "**Company**"), is to assist the Board in its oversight of, among other matters, (1) the integrity of the Company's financial statements, (2) the Company's compliance with legal and regulatory requirements, (3) the independent auditor's qualifications and independence, (4) the performance of the Company's independent auditor and design, implementation and performance of the Company's internal audit function (including preparing disclosure required by Item 407(d)(3)(i) of Regulation S-K), and (5) the Company's review and control of material risks.

The primary role of the Committee is to oversee the financial reporting and disclosure process. To fulfill this obligation, the Committee relies on: management for the preparation and accuracy of the Company's financial statements; management and the internal audit function for establishing effective internal controls and procedures to ensure the Company's compliance with accounting standards in accordance with generally accepted accounting principles ("GAAP") and other applicable reporting and disclosure standards and for preparing the Company's financial statements; and the Company's independent auditors for an unbiased, diligent audit or review, as applicable, of the Company's financial statements and the effectiveness of the Company's internal controls. The members of the Committee are not employees of the Company and are not responsible for conducting the audit or performing other accounting procedures.

### II. Membership

The Committee shall consist of three or more directors. Unless the Board elects a Chair of the Committee, the Committee shall elect a Chair by majority vote. The members of the Committee shall be appointed by the Board based on recommendations from the Governance Committee of the Board. The members of the Committee shall serve for such term or terms as the Board may determine or until earlier resignation or death. The Board may remove any member from the Committee at any time with or without cause.

Each Committee member shall be independent in accordance with the requirements of Rule 10A-3 of the Securities Exchange Act of 1934 and the listing rules of the New York Stock Exchange (the "NYSE Listing Rules").

Each Committee member must be, in the Board's judgment, financially literate or able to become financially literate within a reasonable period of time after appointment. At least one Committee member must be determined by the Board to have accounting or related financial management expertise. At least one Committee member must be an "audit committee financial expert" as defined in Item 407(d)(5)(ii) of Regulation S-K. A person who satisfies this definition of audit committee financial expert will also be presumed to have accounting or related financial management expertise.

Without prior approval of the Board, no Committee member may serve simultaneously on the audit committee of more than two other public companies, and the Committee Chair may not serve simultaneously on the audit committee of more than one other public company.

### **III. Duties and Responsibilities**

The Committee shall have the following authority and responsibilities:

1. To (1) select and retain an independent registered public accounting firm to act as the Company's independent auditors for the purpose of auditing the Company's annual financial statements, books, records, accounts and internal controls over financial reporting, (2) set the compensation of the independent auditors, (3) oversee the work done by the independent auditors and (4) terminate the independent auditors, if necessary.
2. To select, retain, compensate, oversee and terminate, if necessary, any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company.
3. To (1) approve all audit engagement fees and terms, (2) pre-approve all audit and permitted non-audit and tax services that may be provided by the Company's independent auditors or other registered public accounting firms, (3) establish policies and procedures for the Committee's pre-approval of permitted services by the Company's independent auditors or other registered public accounting firms on an on-going basis, and (4) establish hiring policies for employees or former employees of the Company's independent auditors.
4. At least annually, to obtain and review a report by the Company's independent auditors that describes (1) the firm's internal quality control procedures, (2) any material issues raised by the most recent internal quality control review, peer review or Public Company Accounting Oversight Board ("PCAOB") review or inspection of the firm or by any other inquiry or investigation by governmental or professional authorities in the past five years regarding one or more audits carried out by the firm and any steps taken to deal with any such issues, and (3) (to assess the independence of the auditors) all relationships between the firm and the Company or any of its subsidiaries; and to discuss with the independent auditors this report and any relationships or services that may impact the objectivity and independence of the auditors.
5. At least annually, to evaluate the qualifications, performance and independence of the Company's independent auditors, ensure the regular rotation of the lead audit partner at the Company's independent auditors and consider regular rotation of the accounting firm serving as the Company's independent auditors.
6. To review and discuss with the Company's independent auditors (1) their responsibilities under generally accepted auditing standards and the responsibilities of management in the audit process, (2) the overall audit strategy, (3) the scope and timing of the annual audit, (4) any significant risks identified during the auditors' risk assessment procedures and (5) when completed, the results, including significant findings, of the annual audit.
7. To review and discuss with the Company's independent auditors (1) all critical accounting policies and practices to be used in the audit, (2) all alternative treatments of financial information within **GAAP** that have been discussed with management, the ramifications of the use of such alternative treatments and the treatment preferred by the auditors, and (3) other material written communications between the auditors and management.

8. To review and discuss with the Company's independent auditors and management (1) any audit problems or difficulties, including difficulties encountered by the Company's independent auditors during their audit work (such as restrictions on the scope of their activities or their access to information), (2) any significant disagreements with management and (3) management's response to these problems, difficulties or disagreements; and to resolve any disagreements between the Company's auditors and management.
9. To review with management and the Company's independent auditors: (1) any major issues regarding accounting principles and financial statement presentation, including any significant changes in the Company's selection or application of accounting principles; (2) 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 (3) the effect of regulatory and accounting initiatives and off-balance sheet structures on the Company's financial statements.
10. To (1) inform the independent auditors of the Committee's understanding of the Company's relationships and transactions with related parties significant to the Company and (2) review and discuss with the Company's independent auditors the auditors' evaluation of the Company's identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Company's relationships and transactions with related parties.
11. To review and discuss with management, internal audit and the Company's independent auditors (1) the adequacy and effectiveness of the Company's financial reporting processes, internal control over financial reporting and disclosure controls and procedures, including significant deficiencies or material weaknesses in the design or operation of, and any material changes in, the Company's processes, controls and procedures and any special audit steps adopted in light of any material control deficiencies, and any fraud involving management or other employees with a significant role in such processes, controls and procedures, and (2) to the extent required by applicable rules and regulations, disclosure relating to the Company's financial reporting processes, internal control over financial reporting and disclosure controls and procedures, the independent auditors' report on the effectiveness of the Company's internal control over financial reporting and the management certifications to be included in or attached as exhibits to the Company's periodic reports.
12. To review and discuss with the Company's independent auditors any other matters required to be discussed by applicable requirements of the PCAOB and the SEC.
13. To review and discuss with the Company's independent auditors and management the Company's annual audited financial statements (including the related notes), the form of audit opinion to be issued by the auditors on the financial statements and the disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operations" to be included in the Company's annual report on Form 10-K before its filing.
14. To recommend to the Board that the audited financial statements be included in the Company's Form 10-K and whether it should be filed with the SEC, and to produce the audit committee report required to be included in the Company's proxy statement.
15. To review and discuss with the Company's independent auditors and management the Company's quarterly financial statements and the disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operations" to be included in the Company's quarterly reports on Form 10-Q before their filing.

16. To review, discuss with the Company's independent auditors, and approve the functions of the Company's internal audit department, including its purpose, authority, organization, responsibilities, budget and staffing, and to review the scope and performance of the department's internal audit plan, including the results of any internal audits, any reports to management and management's response to those reports.
17. To review and discuss with management and the Company's independent auditors (1) the Company's earnings press releases, including the type and presentation of information included and any use of pro forma, adjusted or other non-GAAP financial information, before their release to the public, and (2) any financial information and earnings guidance provided to analysts and ratings agencies.
18. To establish and oversee procedures for the receipt, retention and treatment of complaints to the Company regarding accounting, internal controls or auditing matters and confidential, anonymous submission by personnel of concerns regarding accounting or auditing matters.
19. To review and discuss with management and internal audit the risks faced by the Company, the policies, guidelines and process by which management assesses and manages such risks and the steps management has taken to monitor and control such exposures.
20. To periodically (1) evaluate the Company's risk identification and mitigation activities relating to information technology systems, business information and third party data, including legal and regulatory compliance matters and incident response preparedness, (2) review and discuss management's risk assessments regarding cybersecurity, including the threat landscape and strategies, infrastructure and investments to monitor and mitigate such threats, (3) review the adequacy and effectiveness of the Company's IT security and privacy policies and the internal controls regarding technology, privacy and information security and (4) review and discuss with management the adequacy and effectiveness of the Company's processes and controls for making required or voluntary disclosures, in each case relating to cybersecurity and data responsibility matters.
21. To review with the General Counsel and, as appropriate, outside legal counsel, legal and regulatory matters, including litigation or regulatory investigations of the Company and its subsidiaries, that could have a significant impact on the Company's financial statements.
22. To review, approve and oversee any transaction between the Company and any related person (as defined in Item 404 of Regulation S-K) on an ongoing basis, in accordance with Company policies and procedures.
23. To perform such additional duties consistent with this Charter, the certificate of incorporation and bylaws of the Company, governing law, NYSE Listing Rules, federal securities laws and other applicable requirements as delegated to the Committee by the Board.

#### **IV. Outside Advisors**

The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of independent outside counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of any outside counsel and other advisors.

The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to the Company's independent auditors, any other accounting firm engaged to perform services for the Company, any outside counsel and any other advisors to the Committee.

## **V. Structure and Operations**

The Committee shall meet at least quarterly at such times and places as it deems necessary to fulfill its responsibilities. The Committee may also act by unanimous written consent in lieu of a meeting. The Committee shall report to the Board on its discussions and actions, including significant issues or concerns that arise at its meetings, and make recommendations to the Board as appropriate. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as applicable to the Board.

The Committee shall meet separately, and periodically, with management, internal audit and representatives of the Company's independent auditors, and shall invite such individuals to its meetings as it deems appropriate, to assist in carrying out its duties and responsibilities. The Committee also shall meet regularly without such individuals present.

## **VI. Delegation of Authority**

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion.

## **VII. Annual Evaluation**

The Committee shall conduct an annual evaluation of the performance of its duties under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.

The Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.