

Solar Strategy Holdings Limited

Audit Committee Charter

A. Purpose

The purpose of the Audit Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Solar Strategy Holdings Limited (the “**Company**”) is to assist the Board with its oversight of (i) the integrity of the Company’s financial statements, (ii) the Company’s compliance with legal and regulatory requirements, and (iii) the qualifications, independence, and performance of the Company’s independent public accounting firm (the “**independent auditor**”). This Charter sets forth the composition, authority, and responsibilities of the Committee.

B. Composition

1. Membership and Appointment

The Committee shall be composed of at least two members, with the exact number to be determined by the Board. Each member of the Committee shall be appointed by the Board and may be removed by the Board in its sole discretion. Each member shall serve until his or her resignation, retirement, removal by the Board, and/or until his or her successor is appointed.

2. Qualifications

Each member of the Committee shall be a non-employee director. Members of the Committee must also be able to read and understand fundamental financial statements and at least one member of the Committee shall be an “audit committee financial expert” within the meaning of the rules and regulations promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended.

3. Chairperson

The Board may designate a chairperson of the Committee. In the absence of that designation, the Committee may designate the chairperson by majority vote of the Committee’s members. The Chairperson shall set the agenda for meetings of the Committee and conduct the proceedings of meetings of the Committee.

C. Responsibilities & Duties

The principal responsibilities and duties of the Committee in serving the purposes outlined in “Purpose” above are set forth below. These duties are set forth as a guide with the understanding that the Committee will carry them out in a manner that is appropriate given the Company’s needs and circumstances. The Board or Committee may supplement them as appropriate and may establish policies and procedures from time to time that it deems necessary or advisable in fulfilling its responsibilities.

1. Select and Hire the Independent Auditor

Be directly responsible for appointing, compensating, retaining, overseeing and, where appropriate, replacing the independent auditor engaged for the purpose of preparing or issuing an audit report or

performing other audit, review, or attest services for the Company. The independent auditor will report directly to the Committee. The Committee has authority to approve the hiring and discharging of the independent auditor, all audit engagement fees and terms, and all permissible non-audit engagements with the independent auditor.

2. Supervise and Evaluate the Independent Auditor

- Oversee and, at least annually, evaluate the qualifications and performance of the independent auditor engaged for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services for the Company, which evaluation shall include a review and evaluation of the lead partner of the independent auditor.
- Review and resolve any disagreements that may arise between management and the independent auditor regarding financial reporting or internal control over financial reporting.
- At least annually, obtain and review a report by the independent auditor that describes (i) the independent auditor's internal quality control procedures, and (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, regarding any independent audit performed by the independent auditor, and any steps taken to deal with any such issues.

3. Evaluate the Independence of the Independent Auditor

- At least annually, obtain and review a formal written statement from the independent auditor delineating all relationships between the independent auditor and the Company, and review and discuss with the independent auditor any disclosed relationships or services that may impact the objectivity and independence of the independent auditor.
- Review and discuss with the independent auditor, at least annually, any relationships or services (including permissible non-audit services) that may affect its objectivity and independence.
- Take appropriate action to oversee the independence of the independent auditor.

4. Approve Audit and Non-Audit Services and Fees

- Review and approve, in advance, the scope and plans for the audits and the audit fees.
- Approve in advance all non-audit and tax services to be performed by the independent auditor that are not otherwise prohibited by law or regulations and any associated fees.

5. Review Financial Statements

Review and discuss the following with management, and the independent auditor, as applicable:

- The annual audit plan and scope of audit activities and monitor such plan's progress.
- The scope and timing of the annual audit of the Company's financial statements.

- The Company's annual audited and, if applicable, quarterly unaudited financial statements.
- The results of the independent audit and, if applicable, the quarterly reviews of the Company's financial statements, and the independent auditor's opinion on the audited financial statements, including but not limited to accounting adjustments that were noted or proposed by the independent auditor and were passed as immaterial or otherwise and any management letter provided by the auditor and the Company's response to that letter.
- Matters regarding internal control over financial reporting.
- Major issues regarding accounting principles and financial statement presentation, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies.
- Analyses prepared by management or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative generally accepted accounting principles ("GAAP") methods on the financial statements.
- The effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements.
- Any problems or difficulties the independent auditor encountered in the course of its audit work, including any restrictions on the scope of the auditor's activities or on access to requested information, and management's response.
- Any significant disagreements between management and the independent auditor.

6. Reports and Communications from the Independent Auditor

Review and discuss reports from the independent auditor, including any matters required to be communicated to the Committee under generally accepted auditing standards and other legal or regulatory requirements.

7. Financial Activities

Review and oversee the Company's cash management, investing activities, treasury, information systems and tax planning and compliance, and approve policies related to these matters, if any.

8. Internal Controls

Review and discuss with management and the independent auditor the adequacy and effectiveness of the Company's internal controls, including any changes, significant deficiencies or material weaknesses in those controls reported by the independent auditor or management and any special audit steps adopted in light of any material control deficiencies, and any fraud, whether or not material, that involves management or other Company employees who have a significant role in the Company's internal controls. Establish procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing

matters; and (ii) the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.

9. Legal and Regulatory

Review, with counsel, legal or regulatory matters that could have a material impact on the Company's financial statements.

10. Risk Management

Review with the Company's management and the independent auditor policies and procedures with respect to risk assessment and risk management including the risk of fraud and the implementation of fraud controls and other compliance measures, including with respect to cyber-security.

11. Related Party Transactions

Review and oversee all transactions between the Company and a related person.

12. Committee Charter Review

Review and reassess the adequacy of this charter periodically and submit any recommended changes to the charter to the Board for approval.

D. Meetings and Procedures

1. Meetings

The Committee will meet at such times and places as the Committee determines. The chairperson of the Committee shall preside at each meeting and approve the meeting's agenda, and any other member present may suggest items for consideration. If a chairperson is not designated or present, an acting chair may be designated by the Committee members present. The Committee shall maintain written minutes of its meetings, which shall be filed with the minutes of the meetings of the Board. The Committee shall meet periodically with members of management as deemed appropriate, and the independent auditor in separate executive sessions. Each regularly scheduled meeting of the Committee should conclude with an executive session of the Committee absent members of management.

2. Attendees

The CEO may attend each Committee meeting. The Committee may invite to its meetings any director, officer, or employee of the Company and such other persons as it deems appropriate to carry out its responsibilities. The Committee may exclude from its meetings any person it deems appropriate in order to carry out its responsibilities, including non-management directors who are not members of the Committee.

3. Written Consent

The Committee may act by written consent (which includes electronic consent) in lieu of a meeting in accordance with the Company's bylaws, which shall constitute a valid action of the Committee if it has been executed by each member of the Committee and shows the date of execution. Any written

consent shall be effective on the date of the last signature and shall be filed with the minutes of the meetings of the Board.

4. Reporting to the Board

Consistent with this charter, the Committee shall report regularly to the Board with respect to the Committee's activities and recommendations, including any issues that arise with respect to the quality or integrity of the Company's financial statements, compliance with legal or regulatory requirements, or the performance and independence of the Company's independent auditor. The report to the Board may take the form of an oral report by the chairperson or any other member of the Committee designated by the Committee to make such report.

5. Authority to Retain Advisors

The Committee shall have the authority, in its sole discretion, to retain or obtain the advice of independent legal counsel or other advisors as it determines necessary to carry out its duties. Any such consultant, counsel, or advisor is referred to as an "**Advisor.**" The Committee shall be directly responsible for the appointment, compensation, retention, and oversight of the work of such advisors, and the Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable fees to any such advisor retained by the Committee. The Company will also provide for the payment of any administrative expenses of the Committee that are necessary or appropriate in carrying out its activities.

Nothing in the preceding paragraphs shall be construed to require the Committee to (i) retain or obtain advice from Advisors, (ii) retain or obtain advice from Advisors determined to be independent, (iii) implement or act consistently with the advice or recommendations of any Advisor, or (iv) otherwise affect the Committee's ability or obligation to exercise its own judgment in fulfilling its duties.

6. Access to Information

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibility with full access to all books, records, facilities, and personnel of the Company.

7. Subcommittees

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate power and authority to such subcommittees as the Committee deems appropriate. Each designated subcommittee shall establish its own schedule and maintain written minutes of its meetings, which shall be filed with the minutes of the meetings of the Board. The Committee shall not delegate to a subcommittee any power or authority required by law, regulation, or listing standard to be exercised by the Committee as a whole.

8. Compensation

Members of the Committee shall receive such fees, if any, for their service as Committee members, as determined by the Board in its sole discretion. Members of the Committee may not receive any compensation from the Company except the fees that they receive for service as a member of the Board or any committee thereof.

E. Limitations of Committee's Role

The Committee's responsibility is one of oversight. The members of the Committee are not employees of the Company, and they do not perform, or represent that they perform, the functions of management or the independent auditors. The Committee relies on the expertise and knowledge of management and the independent auditor in carrying out its oversight responsibilities. The management of the Company is responsible for preparing accurate and complete financial statements in accordance with generally accepted accounting principles and for establishing and maintaining appropriate accounting principles, financial reporting policies, and satisfactory internal control over financial reporting. The independent auditor is responsible for auditing the Company's annual consolidated financial statements and, when applicable, the effectiveness of the Company's internal control over financial reporting, and reviewing the Company's quarterly financial statements. It is not the responsibility of the Committee to prepare or certify the Company's financial statements; plan, conduct or guarantee the audits or reports of the independent auditors; certify that the independent auditor is "independent" under applicable rules; or assure compliance with laws and regulations or the Company's internal policies, procedures, or controls. These are the fundamental responsibilities of management and the independent auditors. Committee members may not be accounting experts and shall not provide any expert or professional assurances. Committee members are not deemed to have accepted a duty of care greater than the duty of other directors. Nothing contained in this Audit Committee Charter is intended to alter the operation of the "business judgment rule" as interpreted under Delaware law.

* * *

The Board has formed the Committee to assist the Board in directing the Company's affairs, and this charter has been adopted in furtherance of this purpose. While this charter should be interpreted in the context of all applicable laws, regulations, and listing requirements, as well as in the context of the Company's certificate of incorporation and bylaws, it is not intended to establish by its own force any legally binding obligations.