

Ad Astra Rocket Company

Audit Committee Charter

I. Statement of Purpose

The Audit Committee is a standing committee of the Board of Directors. The purpose of the Committee is to assist the Board of Directors in fulfilling its **oversight** responsibility relating to:

- (i) the integrity of the Company's financial statements and financial reporting process and the Company's systems of internal accounting and financial controls;
- (ii) the annual independent audit of the Company's financial statements, the engagement of the independent auditors and the evaluation of the independent auditors' qualifications, independence and performance;
- (iii) the compliance by the Company with legal and regulatory requirements, including the Company's disclosure controls and procedures;
- (iv) the evaluation of management's process to assess and manage the Company's enterprise risk issues; and
- (v) the fulfillment of the other responsibilities set out herein.

In discharging its responsibilities, the Committee is not itself responsible for the planning or conduct of audits or for any determination that the Company's financial statements are complete and accurate or in accordance with generally accepted accounting principles. This is the responsibility of management and the independent auditors.

II. Organization

1. *Charter.* This charter shall be reviewed and assessed by the Committee and any proposed changes shall be submitted to the Board of Directors for approval.
2. *Members.* The members of the Committee shall be appointed by the Board of Directors and shall meet the independence and experience requirements of the Superintendencia General de Valores (Sugeval) of Costa Rica, and applicable policies of the Board of Directors. Committee members may be removed by the Board of Directors. The Committee shall elect a Committee Chairperson from among its members.
3. *Meetings.* In order to discharge its responsibilities, the Committee shall meet at least twice a year; additional meetings may be scheduled as required.

4. *Agenda, Minutes and Reports.*

An agenda, together with materials relating to the subject matter of each meeting, shall be sent to members of the Committee prior to each meeting.

Minutes for all meetings of the Committee shall be prepared to document the Committee's discharge of its responsibilities. The minutes shall be circulated in draft form to all Committee members to ensure an accurate final record, shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board of Directors.

The Committee shall make regular reports to the Board of Directors.

III. Responsibilities

1. *Engagement of Independent Auditors.* The Committee shall have the authority to review, approve, evaluate and terminate the Company's independent auditors.
2. *Determination as to Independence and Performance of Independent Auditors.* The Committee shall review the annual report from the independent auditors as required under generally accepted auditing standards, applicable law or listing standards regarding the auditors' independence. The Committee shall discuss such reports, and if so determined by the Committee, take appropriate action to satisfy itself of the independence of the auditors. The Committee shall review the performance of the Company's independent auditors annually. The Committee shall consider whether or not there should be a regular rotation of the independent audit firm.
3. *Audits by Independent Auditors.* The Committee shall discuss with Management the Company's major risk exposures (whether financial, operating or otherwise), the adequacy and effectiveness of the accounting and financial controls, and the steps Management has taken to monitor and control such exposures and manage legal compliance programs, among other considerations that may be relevant to the audit.
4. *Consultation with Independent Auditors.* Upon recommendation of the Committee Chairman, the Committee shall review with the independent auditors any problems or difficulties the auditors may have encountered in connection with the annual audit or otherwise, any management letters provided to the Committee and the Company's responses. Such review shall address any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to required information, any disagreements with Management regarding generally accepted accounting principles and other matters, material adjustments to the financial statements recommended by the independent auditors and adjustments that were proposed but "passed", regardless of materiality.

5. *“Whistleblowing” Procedures.* The Committee shall establish and maintain 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, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
6. *Review of Legal and Regulatory Compliance.* The Committee shall review with Management and the independent auditors any correspondence with, or other action by, regulators or governmental agencies and any employee complaints or published reports that raise material concerns regarding the Company’s financial statements, accounting or auditing matters, or business conduct. The Committee shall also meet as circumstances require, and may request to meet separately, with the Securities Counsel and/or General Counsel, and if appropriate, the Company’s outside counsel, to review material legal affairs of the Company and the Company’s compliance with applicable law and listing standards.
7. *Review of Related Person Transactions.* The Committee shall review periodically the Company’s related person transactions and shall review, but no less frequently than annually, a summary of the Company’s transactions with Directors and executive officers of the Company and with firms that employ Directors, as well as any other material related party transactions, for the purpose of recommending to the disinterested members of the Board of Directors that the transactions are fair, reasonable and within Company policy, and should be ratified and approved.
8. *Access to Records, Consultants and Others.* The Committee shall have the full resources and authority
 - (i) to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Company;
 - (ii) to retain outside legal, accounting or other consultants to advise the Committee; and
 - (iii) to request any officer or employee of the Company, the Company’s outside counsel, or independent auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.
9. *Delegation.* The Committee may delegate any of its responsibilities to a subcommittee comprised of one or more members of the Committee. The Committee shall also carry out such other duties that may be delegated to it by the Board of Directors from time to time.