

AUDIT COMMITTEE CHARTER

1. Purpose and Authority

The purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Akerna Corp. (the “Company”) is:

1. To assist the Board in fulfilling its responsibilities for generally overseeing: (a) the Company’s financial reporting processes and the audit of the Company’s financial statements, including the integrity of the Company’s financial statements, (b) the independent registered public accounting firm’s qualifications and independence, (c) the performance of the Company’s internal audit function and independent registered public accounting firm, and (d) complaints relating to accounting, internal accounting controls or auditing matters.
2. To prepare any report of the Committee that may be required by the proxy rules of the Securities and Exchange Commission (the “SEC”) to be included in the Company’s annual proxy statement;
3. To oversee the finance and investment functions of the Company; and
4. To perform such other duties and responsibilities as are enumerated in and consistent with this charter, or as may be required by listing standards or as may be requested by the Board of Directors.

2. Membership

1. **Membership and Appointment.** The Committee will consist of at least three directors whom the Board appoints and such number of additional directors as the Board deems appropriate and appoints.
2. **Qualifications; Independence.** Each director on the Committee will have such qualifications as the Board determines. In addition, each director on the Committee will be independent within the meaning of applicable laws or listing standards, and will meet applicable listing standard financial literacy requirements, each as the Board determines. Finally, at least one director on the Committee will be an “audit committee financial expert,” as determined by the Board in accordance with SEC rules. In addition, no director on the Committee may have participated in the preparation of the financial statements of the Company’s or any of the Company’s current subsidiaries at any time during the past three years.
3. **Removal.** The entire Committee or any individual director on the Committee may be removed with or without cause by the affirmative vote of a majority of the Board upon the recommendation of the Corporate Governance and Nominations Committee.
4. **Chairman.** The Board may designate a Chairman of the Committee (the “Chairman”). In the absence of such designation, the Committee may designate the Chairman by

majority vote of the Committee. The Chairman may appoint another member of the Committee to serve as Chairman at any meeting at which the Chairman is absent. From time to time the Chairman may establish such other rules as are necessary and proper for the conduct of the business of the Committee.

3. **Procedures**

1. **Number of Meetings; Minutes.** The Committee will convene at least four times each year, with additional meetings as appropriate. The Committee will keep minutes of its meetings.
2. **Agenda.** The Chairman will establish the agenda, with input from management and other directors on the Committee and the Board as appropriate.
3. **Executive and Private Sessions.** The Committee will meet regularly in separate executive sessions at which only Committee members are present and in private sessions with each of: representatives of management, the internal auditors and the independent registered public accounting firm.
4. **Delegation of Authority.**
 1. The Committee may create a subcommittee of the Committee consisting of one or more directors on the Committee and may delegate any of its duties and responsibilities to such subcommittee, unless otherwise prohibited by applicable laws or listing standards.
 2. The Committee may delegate any of its duties and responsibilities to one or more directors on the Committee, another director or other persons, unless otherwise prohibited by applicable laws or listing standards.
 3. Any subcommittee, director or other person may provide a written or oral report to the Committee, as appropriate, regarding any activities undertaken pursuant to such delegation.
 4. The Committee may terminate any such subcommittee and revoke any such delegation at any time.
5. **Authority to Retain Advisors.** In the course of its duties, the Committee will have sole authority, at the Company's expense, to engage and terminate consultants or advisors, as the Committee deems advisable within the scope of its responsibilities, including the sole authority to approve the consultant or advisor's fees and other retention terms.
6. **Charter Review.** The Committee annually will review and reassess the adequacy of this charter and will submit any recommended changes to the charter to the Board for approval.

7. **Performance Review.** The Committee annually will undertake an evaluation assessing its performance with respect to its purposes and its duties and tasks set forth in this charter, and will report the results of such evaluation to the Board.
8. **Reporting to the Board.** The Committee will report regularly to the Board with respect to the Committee's activities.
9. **Open Access.** The Committee will be given open access to the Company's internal auditors, Board Chairman, the Company's executives and independent registered public accounting firm, as well as the Company's books, records, facilities and other personnel.

10. Responsibilities

The following responsibilities of the Committee are set forth as a guide to the Committee with the understanding that the Committee may alter or supplement them as appropriate under the circumstances to the extent permitted by applicable laws and listing standards.

1. **Independent Registered Public Accounting Firm.** The Committee will appoint, evaluate and establish the basis for compensation of the independent registered public accounting firm, which will report directly to the Committee, and oversee the rotation of the independent registered public accounting firm's lead audit and concurring partners at least once every five years and the rotation of other audit partners, with applicable time-out periods, in accordance with SEC regulations. The Committee will determine whether to retain or, if appropriate, terminate the independent registered public accounting firm.
2. **Audit and Non-Audit Services and Fees.** The Committee will review and approve in advance the scope of the fiscal year's independent audit and the audit fees, establish policies for the independent registered public accounting firm's activities and any fees beyond the core audit, approve in advance all non-audit services to be performed by the independent registered public accounting firm that are not otherwise prohibited by law and associated fees, and monitor the fees paid to the independent registered public accounting firm. The Committee may delegate to the Chairman the authority, within agreed limits, to pre-approve audit-related and non-audit services not prohibited by law to be performed by the independent registered public accounting firm. The Chairman will report any decisions to pre-approve such services to the full Committee.
3. **Relationships with Independent Registered Public Accounting Firm.** The Committee will review and, where appropriate, discuss with the independent registered public accounting firm its annual written statement delineating all relationships or services between the independent registered public accounting firm and the Company, or any other relationships or services that may impact its objectivity and independence.

4. **Hiring Policies.** The Committee will set policies for the hiring of employees or former employees of the independent registered public accounting firm by the Company, and monitor compliance with such policies.
5. **Annual Audited and Quarterly Financial Statements; Other Matters.** The Committee will:
 1. Review and discuss, as appropriate, with management and the independent registered public accounting firm the Company's annual audited and quarterly financial statements, including the Company's disclosures in "Management's Discussion and Analysis of Financial Condition and Results of Operations;" and
 2. b. Review with management and the independent registered public accounting firm:
 1. the results of the independent registered public accounting firm's audit and the independent registered public accounting firm's opinion on the annual financial statements;
 2. analyses prepared by management or the independent registered public accounting firm 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 GAAP methods on the financial statements;
 3. the independent registered public accounting firm's judgments on the quality, not just the acceptability, and consistent application of the Company's accounting principles, the reasonableness of significant judgments, clarity of disclosures and underlying estimates in the financial statements;
 4. major issues regarding accounting principles and financial statement presentations, including changes in accounting principles or application thereof, significant judgment areas, and significant and complex transactions;
 5. the effectiveness and adequacy of the Company's internal auditing; and
 6. any disagreements between management and the independent registered public accounting firm, about matters that individually or in the aggregate could be significant to the Company's financial statements or the independent registered public accounting firm's report, and any serious difficulties the independent registered public accounting firm encountered in dealing with management related to the performance of the audit and management's response.
6. **Inclusion of Audited and Quarterly Financial Statements in 10-K and 10-Q.** Based upon its review and discussion of the Company's annual and quarterly financial statements with management and the independent registered public accounting firm, the Committee will make recommendations to the Board as to

whether the audited and quarterly financial statements should be included in the Company's Annual Report on Form 10-K and Quarterly Report on Form 10-Q respectively.

7. **Regulatory and Accounting Initiatives and Off-Balance Sheet Structures.** The Committee will review the effect on the Company's financial statements of accounting initiatives, regulatory initiatives, and off-balance sheet structures.
8. **Earnings Press Releases, Corporate Policies and Earnings Guidance.** The Committee will review and, where appropriate, discuss earnings press releases, as well as corporate policies with respect to financial information and earnings guidance provided to analysts and ratings agencies.
9. **Report from Independent Registered Public Accounting Firm.** At least annually, the Committee will obtain from and review a report by the independent registered public accounting firm describing (a) the independent registered public accounting firm's internal quality control procedures, and (b) any material issues raised by the most recent internal quality-control review, or peer review, or by any governmental or professional inquiry or investigation within the preceding five years regarding any audit performed by the independent registered public accounting firm, and any steps taken to deal with any such issues.
10. **Disclosure Controls and Procedures.** The Committee will review the adequacy and effectiveness of the Company's disclosure controls and procedures as they pertain to the Company's financial statements and auditing and accounting functions.
11. **Internal Controls.** The Committee will review the adequacy and effectiveness of the Company's internal controls, including any significant deficiencies in such controls and significant changes or material weaknesses in such controls reported by the independent registered public accounting firm, the internal auditors or management and any special audit steps adopted in light of material control deficiencies, and any fraud, whether or not material, that involves management or other the Company's employees who have a significant role in such controls.
12. **Information Security.** The Committee will review the adequacy and effectiveness of the Company's information security policies and the internal controls regarding information security as they pertain to the Company's financial statements and auditing and accounting functions.
13. **Internal Audit.** The Committee will review the overall scope, qualifications, resources, activities, reports, organizational structure and effectiveness of the internal audit function.
14. **Director of Internal Audit.** The Committee will approve the appointment, replacement, reassignment or dismissal of the Director of Internal Audit.
15. **Complaints and Submissions.** The Committee will oversee procedures established for the receipt, retention and treatment of complaints on accounting, internal

accounting controls or auditing matters, as well as for confidential, anonymous submissions by the Company's employees of concerns regarding questionable accounting or auditing matters and compliance with the Company's Code of Business Conduct and Ethics, Code of Ethics for Principal Executive Officer and Senior financial Officer(s) and Whistleblower Policies.

16. **Attorneys' Reports.** The Committee will receive and, if appropriate, respond to attorneys' reports of evidence of material violations of securities laws and breaches of fiduciary duty and similar violations of U.S. or state law that pertain to the Company's financial statements and auditing and accounting functions.
17. **Risks.** The Committee will review and assess risks that may have a significant impact on the Company's financial statements and auditing and accounting functions including risks or exposures relating to litigation and other proceedings and regulatory matters and management's approach to addressing these risks.
18. **Related Party Transactions.** The Committee will review and, if it deems appropriate, approve, all "related party transactions," as defined in applicable SEC rules.
19. **Investigations.** The Committee will conduct or authorize investigations into any matters within the Committee's scope of responsibilities.
20. **Treasury Matters.** The Committee will review or oversee significant treasury matters such as capital structure, derivative policy, global liquidity, fixed income investments, borrowings, currency exposure, dividend policy, share issuance and repurchase, and capital spending.
21. **Loans and Obligations.** The Committee will oversee the Company's loans, loan guarantees of third party debt and obligations and outsourcings.
22. **Cooperation with the Compensation Committee.** The Committee will cooperate, as appropriate, with the Compensation Committee regarding the cost, finding and financial impact of equity compensation and benefits.