

---

**CAPTIVISION INC.****AUDIT COMMITTEE PRE-APPROVAL POLICY**

---

Under the Sarbanes-Oxley Act of 2002 (“SOX”), the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules and regulations promulgated thereunder, the Audit Committee (the “Committee”) of the Board of Directors of Captivision Inc. (together with its subsidiaries and affiliates reported on a consolidated basis, the “Company”) is responsible for the appointment, compensation and oversight of the services provided by the independent auditor. As part of this responsibility, the Committee is required to pre-approve the audit, audit-related and permitted tax and other services performed by the independent auditor and ensure that such auditor’s independence is not impaired.

In addition, the U.S. Securities and Exchange Commission (the “SEC”) and the Public Company Accounting Oversight Board (the “PCAOB”) have issued rules (i) specifying the types of services that an independent auditor may not provide to its audit client and (ii) governing the Committee’s administration of the engagement of the independent auditor.

This Audit and Non-Audit Services Pre-Approval Policy (the “Policy”) sets forth the Committee’s principles and procedures to pre-approve certain services to be performed by the independent auditor.

**A. PRINCIPLES****1. Prohibited services.**

The independent auditor shall not perform any services that would impair the independence of the independent auditor based on applicable rules established by the SEC, the PCAOB, and any other applicable regulatory authorities and standard setting bodies.

**2. Annual audits.**

The audit services and fees related to the annual audits of the Company’s consolidated financial statements and as applicable internal control over financial reporting, as well as changes in audit scope or other matters, will be specifically pre-approved by the Committee on an annual basis, or more frequently as may be necessary or appropriate.

**3. Other audit and audit-related services.**

The Committee will review and pre-approve a detailed list of all other audit and audit-related services to be provided by the independent auditor on an annual basis or more frequently, as requested. Such services generally include services performed under the audit and attestation standards established by the PCAOB and any other applicable regulatory authorities or standard-setting bodies.

**4. Non-audit services.**

The Committee will review and pre-approve all permitted tax and other non-audit services on an annual basis or more frequently, as requested.

Additionally, in accordance with PCAOB Rule 3524, *Audit Committee Pre-Approval of Certain Tax Services*, the independent auditor will provide to the Committee a description, in

writing, of tax engagements, the related fee structures and, if applicable, other required information or documents relating to the tax services, and the independent auditor will discuss with the Committee the potential effects of the tax services on the independence of the independent auditor.

## **5. New engagements.**

The Committee will consider pre-approval of each proposed engagement to provide services not previously included on the approved list of permitted services (the "List") and fees in excess of amounts previously pre-approved and make a determination thereon. The Committee chairperson or another member of the Committee designated by the Committee chairperson may approve these services and related fees and expenses on behalf of the Committee, provided that such approval is reported to the full Committee at its next regularly scheduled meeting.

## **6. Independence.**

In conducting its review of audit, other audit, audit-related and permitted non-audit services, the Committee, in conjunction with the advice of counsel, if appropriate, will determine whether the provision of such services would impair the auditor's independence.

## **7. Principles of pre-approval.**

The Committee does not delegate its responsibility to pre-approve any service performed by the independent auditor to management. All pre-approvals of the Committee shall be detailed as to the particular services to be provided.

## **8. Term of pre-approval**

The term of any pre-approval is 12-months from the date of pre-approval or until the next annual audit engagement is pre-approved, whichever is later, unless the Committee specifically provides for a different period. The Committee shall be periodically informed in accordance with this Policy about the services undertaken following their pre-approval by the Committee.

# **B. PROCEDURES**

## **1. Approvals of audit, other audit, audit-related and permitted non-audit services.**

- (a) On an annual basis, Company management and the independent auditor shall jointly submit to the Committee a list of the particular audit, other audit, audit-related and permitted non-audit services that the independent auditor may be engaged to perform, and those services that the independent auditor is expressly prohibited from providing, in each case, in the following year (the "List") (see Exhibit 1).
- (b) The List will be categorized by the types of audit, other audit, audit-related and permitted non-audit services and will be detailed as to each particular service to be provided.
- (c) The Committee will review the List with Company management and with the independent auditor.
- (d) The Committee will approve or reject each service within each specific category.

- (e) The List will be revised solely as approved by the Committee and distributed by Company management and the independent auditor to their respective personnel, as necessary or appropriate.

**2. Annual other audit, audit-related and permitted non-audit services (collectively, “Other Services”) pre-approval fee request (the “Annual Other Services Pre-Approval Fee Request”).**

- (a) On an annual basis, Company management and the independent auditor shall jointly submit to the Committee an Annual Other Services Pre-Approval Fee Request. In general, fees for Other Services may be deemed to be excessive if they exceed the sum of the total fees for audit, audit-related, and tax compliance and preparation fees (*i.e.*, the preparation of original and amended tax returns and refund claims and tax payment planning).
- (b) On an annual basis, the Committee will review the Annual Other Services Pre-Approval Fee Request with Company management and the independent auditor.
- (c) The Committee will approve or reject the proposed fees for Other Services.
- (d) The Annual Other Services Pre-Approval Fee Request will be revised as approved by the Committee and distributed by Company management and the independent auditor to their respective personnel, as necessary or appropriate.

**3. Approval of fees for annual audit of consolidated financial statements and internal control over financial reporting (the “Integrated Audit”).**

- (a) The fee for the annual Integrated Audit of the Company’s financial statements is subject to separate Committee pre-approval. The Committee shall approve the fee no later than the December meeting (or any other meeting deemed appropriate by the Committee during the year) after the Committee has reviewed the proposed audit scope submitted by the independent auditor. The engagement letter related to these services will be provided by the independent auditor and executed by the Committee and the Company’s Chief Financial Officer.

**4. Interim pre-approval procedures.**

- (a) The Committee chairperson or other member of the Committee designated by the Committee chairperson shall have the authority to pre-approve interim requests for additional Other Services (not on the pre-approved List), and fees in excess of pre-approved amounts, provided that any such approval is presented to the full Committee at its next scheduled meeting.
- (b) Prior to engaging the independent auditor for any additional Other Services, Company management shall submit a formal request to the Committee which will include (i) a description of the particular service, and, with regard to tax services, confirmation that it does not involve an aggressive tax position, tax avoidance or other prohibited service under the applicable rules of the SEC, the PCAOB or any other applicable rule or regulation, (ii) the proposed fees and (iii) the nature of the fee arrangement (*i.e.*, time and materials or fixed fee).

- (c) The Committee chairperson or other member of the Committee designated by the Committee chairperson shall act upon the request by approving or rejecting the request and notifying Company management as expeditiously as possible, with any such approval to be presented to the full Committee at its next scheduled meeting.

**5. On-going monitoring of approved audit and Other Services.**

- (a) At each subsequent Committee meeting after the December Committee meeting (or any other meeting deemed appropriate), the Committee chairperson or other member of the Committee designated by the Committee chairperson shall report to the Committee any interim service and fee pre-approvals since the last Committee meeting.
- (b) Company management and the independent auditor will provide the Committee, at the end of each quarter or immediately prior to the next Committee meeting, whichever is sooner, with a summary of ongoing projects and a year-to-date report of services, fees and expenses paid (as well as fees and expenses due but not yet paid) for all approved audit and Other Services.

*Effective Date: November 15, 2023*

**EXHIBIT 1****LIST OF PERMITTED SERVICES**

<b>Type of Service</b>	<b>Description</b>
<b>Audit Services</b>	
Financial statement audits	Audit of consolidated financial statements, including statutory audits for subsidiaries or affiliates and related tax services and accounting consultations required to perform an audit in accordance with U.S. Generally Accepted Accounting Principles ("GAAP") or IFRS as applicable. Reviews of the Company's combined condensed quarterly financial statements. Attendance at Audit Committee meetings, preparation of management letter, use of specialists in connection with the foregoing and other services integral to audits of and expressing opinions on the Company's financial statements. Advice related to implementation of new accounting standards.
<b>Other Audit Services</b>	
Regulatory financial filings	Services relating to filings with the SEC under the Securities Act of 1933, as amended and the Exchange Act, including, without limitation, securities filings and debt and equity offerings, such as registration statements, private placements, periodic reports, proxy statements, issuance of comfort letters and consents, and review and advice relating to communications with the SEC or foreign regulatory authorities.
SOX 404 attestation services	Attestation services relating to the report on the Company's internal control over financial reporting as specified in Section 404 of SOX.
<b>Audit-Related Services</b>	
Employee benefit plan audits	Audits of employee benefit plans as required by regulation.
Financial due diligence	Assistance in financial due diligence, including review of financial statements, financial data and records, discussion with target's or acquiror's finance and accounting personnel and reporting findings with Company management.
Application and general control reviews	Review of controls related to specific applications, including overall controls, compliance letters and procedures, but excluding those services that are a part of the financial statement audit listed above.
Consultation regarding GAAP	Discussions and review of actual and/or potential impact of final or proposed rules, standards or interpretations by the SEC, the PCAOB, the Financial Accounting Standards Board ("FASB") or other regulatory or standard-setting bodies and accounting and/or disclosure treatment of transactions or events.
Ongoing education	Various educational and development programs and seminars, as well as informational and other tools in the form of, among other things, workshops, webcasts, podcasts, websites, database subscriptions, checklists, research reports and similar or related tools and services.
<b>Tax Services</b>	
Federal and state tax compliance	Preparation and/or review of corporate income and franchise tax and indirect tax. Tax advice regarding applicable handling of items for tax returns and filing positions available to the company.
International (non-U.S.) tax compliance	Preparation and review of country and local income, franchise tax, net worth, capital tax, VAT, and GST tax returns (unless otherwise prohibited as set forth in List below). Tax advice regarding appropriate

Type of Service	Description
	handling of items on the returns and filing positions available to the Company. Preparation or review of the U.S. filing requirements for foreign corporations.
Mergers, acquisitions and restructuring tax consulting	Tax advice on restructurings, mergers, and acquisitions including performance of federal, state, local, and foreign tax due diligence of target companies (unless otherwise prohibited as set forth in List below). Tax advice on restructurings, mergers, acquisitions, divestitures, joint ventures, debt and equity offerings, and other tax strategies (including post-acquisition modeling and planning of U.S. and foreign taxes).
Other federal and state tax consulting	Providing advice and recommendations to the Company regarding federal, state, and local tax audits and examinations (unless otherwise prohibited as set forth in List below). Providing advice and recommendations to the Company for purpose of obtaining rulings when requested and required. Providing tax advice to the Company tax department regarding technical interpretations, applicable laws and regulations, tax accounting, nexus issues, compensation issues including stock options, distributions, and domestic earnings and profits for both income and indirect taxes including deductibility and recognition questions.
Other international (non-U.S.) tax consulting	Providing advice and recommendations to the Company regarding tax audits and examinations (unless otherwise prohibited as set forth in List below). Providing advice and recommendations to the Company for purpose of obtaining rulings when requested and required.
Transfer pricing	Advice and assistance with respect to transfer pricing matters, including preparation of reports used by the company to comply with taxing authority documentation requirements regarding royalties and inter-company pricing and assistance with tax exemptions.
Customs and duties	Compliance reviews and advice on compliance in the areas of tariffs and classification, origin, pricing, and documentation (unless otherwise prohibited as set forth in List below). Assistance with customs audits.
Expatriate tax services	Preparation of individual income tax returns for persons serving in expatriate roles for the Company not otherwise prohibited (see List below), advice on impact of changes in local tax laws and consequences of changes in compensation programs or practices.
<b>Other Services</b>	
General Information Services	General information services, including technical research resources, benchmarking services, technical updates, publications, seminars and conferences, survey results and related information and tools provided on a subscription basis, including, but not limited to, FASB Accounting Standards Update, AICPA surveys of accounting practices, the International Tax Guide, and others as may arise.

## **LIST OF PROHIBITED SERVICES**

Bookkeeping or Other Services Related to Accounting Records or Financial Statements

Financial Information Systems Design and Implementation

Legal

Appraisal or Valuation Services, Fairness Opinions or Contribution-in-Kind Reports

Actuarial

Internal Audit Outsourcing

Management Functions

Human Resources (such as executive recruiting)

Investment Banking, Broker-Dealer or Investment Adviser Services and Expert Services  
Unrelated to the Audit (such as representing the Company in an adversarial proceeding)

Marketing, planning, or opining in favor of tax treatment of a transaction

Tax services to individuals in a financial reporting oversight role (including the Chairperson, Chief Executive Officer, President and Chief Operating Officer, Chief Financial Officer, group presidents, group CFOs, Chief Legal and Corporate Officer, controller, assistant controllers, vice president of internal audit, director of financial reporting, and treasurer or other persons performing similar functions) at Company or at any material subsidiary

Contingent fee or commission arrangements