

CYPHERPUNK TECHNOLOGIES INC.

AUDIT COMMITTEE CHARTER

I. Purposes

The purposes of the Audit Committee (the "Committee") of the Board of Directors (the "Board") of Cypherpunk Technologies Inc. (the "Company") are to assist the Board in its oversight of (a) the quality and integrity of the Company's financial statements, including the accounting, reporting, and financial practices of the Company and its consolidated subsidiaries, (b) the Company's compliance with legal and regulatory requirements, (c) the qualifications and independence of the Company's independent auditors, and (d) the performance of the Company's internal audit function and independent auditors. The Committee also prepares the report required by the rules of the Securities and Exchange Commission (the "SEC") to be included in the Company's annual proxy statement. The Company shall make this charter available on its website at www.cypherpunk.com.

II. Committee Membership

Except as otherwise permitted by the applicable rules of the NASDAQ Stock Market ("Nasdaq"), the Committee shall consist of at least three members of the Board. The Nominating and Corporate Governance Committee considers and makes recommendations to the Board regarding the size, structure, composition and functioning of the Committee. The Board shall designate one member as chair or in the Board's discretion delegates to the Committee the authority to designate a chair.

Except as otherwise permitted by the applicable Nasdaq rules, each member of the Committee shall be an "independent director" as defined by Nasdaq Rule 5605(a)(2), meet the criteria for independence set forth in Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended (the "Exchange Act") (subject to the exemptions provided in Rule 10A-3(c)), and not have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years.

In addition, each member of the Committee must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement, at the time of his or her appointment to the Committee.

At least one member of the Committee must have past employment experience in finance or accounting, requisite professional certification in accounting or any other comparable experience or background which results in the individual's financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities. Unless otherwise determined by the Board (in which case disclosure of such determination shall be made in the Company's annual report filed with the SEC), at least one member of the Committee shall be an "audit committee financial expert" as determined by the Board in accordance with applicable SEC rules.

III. Duties and Responsibilities

A. General

The Committee shall discharge its responsibilities, and shall assess the information provided by the Company's management and the Company's independent registered public accounting firm (the "independent auditor"), in accordance with its business judgment. The Committee should remain flexible in order to optimally respond to changing circumstances.

B. *Selection, Oversight and Evaluation of the Independent Auditors*

Among its specific duties and responsibilities relating to the selection, oversight and evaluation of the independent auditor, the Committee:

(i) Is directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditor (including resolution of disagreements between management and the auditor regarding financial reporting). In this regard, the Committee appoints and retains (subject to ratification by the Company's shareholders), compensates, evaluates, and, when appropriate, terminates the independent auditor, who reports directly to the Committee. In so doing, the Committee also reviews the annual engagement letter of the independent auditor.

(ii) Obtains and reviews, at least annually, a report by the independent auditor describing: (a) the independent auditor's internal quality-control procedures; (b) any material issues raised by the most recent internal quality-control review, or peer review, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, with respect to one or more independent audits carried out by the independent auditor, and any steps taken to deal with any such issues; and (c) all relationships between the independent auditor and the Company (to assess the auditor's independence).

(iii) Approves in advance all audit and permissible non-audit services, including any related proposed fees, to be provided by the independent auditor, and establishes policies and procedures for the pre-approval of audit and permissible non-audit services to be provided by the independent auditor.

(iv) Approves in advance any permissible services to be provided by the independent auditor to the Company's executive officers or members of their immediate family.

(v) Considers, at least annually, the independence of the independent auditor, and, consistent with the rules of the Public Company Accounting Oversight Board, obtains and reviews a report by the independent auditor describing any relationships between the independent auditor and the Company or individuals in financial reporting oversight roles at the Company that may reasonably be thought to bear on the independence of the auditor, and discusses with the independent auditor the potential effects of any such relationships on independence. In this regard, the Committee: (a) monitors compliance by the independent auditor with the audit partner rotation requirements as provided by law and considers whether there should be regular rotation of the audit firm itself; (b) monitors compliance by the independent auditor with employee conflict of interest requirements as provided by law; (c)

engages in a dialogue with the independent auditor to confirm that audit partner compensation is consistent with applicable SEC rules; and (d) obtains a description of each category of services provided by the independent auditor to the Company together with a list of fees billed for each such category and any other information concerning all relationships between the independent auditor and the Company, relationships on services that may impact the independent auditor's objectivity and independence.

(vi) Reviews and discusses with the independent auditor and management: (a) the scope of the audit, the results of the annual audit examination by the auditor, and any problems or difficulties the auditor encountered in the course of its audit work and management's response; and (b) any reports of the independent auditor with respect to interim periods.

C. *Oversight of Periodic SEC Reporting*

Among its specific duties and responsibilities relating to the oversight of the Company's periodic reporting with the SEC, the Committee:

(i) Meets to review and discuss with management and the independent auditor the annual audited financial statements and quarterly unaudited financial statements of the Company, including, among other items: (a) an analysis of the auditor's judgment as to the quality of the Company's accounting principles, addressing significant financial reporting issues and judgments made in connection with the preparation of the financial statements; (b) the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," including accounting policies and practices that may be regarded as critical; (c) major issues regarding the Company's accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles and financial statement presentations, including analysis of effects of alternative GAAP methods on the financial statements; (d) any accounting adjustments that were noted or proposed by the independent auditor but rejected by management (as immaterial or otherwise); and (e) the effect of regulatory and accounting initiatives as well as any off-balance sheet structures on the Company's financial statements.

(ii) Recommends to the Board, based on the review and discussion described in paragraphs (v) and (vi) above in the section above entitled *Selection, Oversight and Evaluation of Independent Auditors* as well as paragraph (i) of this section, whether the financial statements should be included in the Company's Annual Report on Form 10-K or Quarterly Report on Form 10-Q, as applicable.

D. *Oversight of Financial Reporting Process and Internal Controls*

Among its specific duties and responsibilities relating to the oversight of the financial reporting process and internal controls, the Committee:

(i) Receives periodic reports from the independent auditor, management and the internal auditor regarding, and reviews and discusses the adequacy and effectiveness of, the Company's internal controls, including any significant deficiencies or material weaknesses in the Company's internal controls and any fraud that involves any employee with a significant role in the Company's internal control over

financial reporting. In this regard, the Committee reviews any steps adopted in light of the discovery of any deficiencies, weaknesses or fraud and significant changes in internal controls reported to the Committee by the independent auditor, management or the internal auditor.

(ii) Receives periodic reports from management regarding, and reviews and discusses the adequacy and effectiveness of, the Company's disclosure controls and procedures.

(iii) Reviews and discusses with the Company's internal auditor and/or management the scope and results of the internal audit program and the progress and results of any internal audit projects.

(iv) Receives periodic reports from the Company's management and internal auditor to assess the impact on the Company of significant accounting or financial reporting developments.

(v) Reviews and discusses earnings press releases, corporate practices with respect to issuance of earnings press releases and disclosure of other similar financial information, including the type and presentation of information included therein, paying particular attention to any use of "pro forma" or "adjusted" non-GAAP information, and any financial information or earnings guidance provided to analysts and ratings agencies.

E. *Other Responsibilities*

Among its specific duties and responsibilities relating to other responsibilities, the Committee:

(i) Reviews and discusses the Company's practices with respect to risk assessment and risk management, including guidelines and policies to govern the process by which the Company's exposure to risk is handled and the steps management takes to monitor and control the Company's major financial risk exposures and discusses the development and maintenance of the Company's Enterprise Risk Management program.

(ii) Reviews, discusses and oversees the Company's insurance programs, coverage and practices and the adequacy thereof in light of the risks to the Company and its business and makes recommendations to management and the Board with respect to such programs, coverage and practices.

(iii) Reviews significant tax, legal and regulatory matters, including the results of regulatory examinations.

(iv) Oversees the Company's compliance program with respect to legal and regulatory requirements.

(v) Establishes and oversees procedures for handling complaints regarding accounting, internal accounting controls and auditing matters, including procedures for the confidential, anonymous submission of concerns by employees regarding accounting and auditing matters.

(vi) Establishes policies relating to the hiring of employees and former employees of the independent auditor.

(vii) Prepares the report required by the rules of the SEC to be included in the Company's annual proxy statement.

(viii) Performs such additional activities, and considers such other matters, within the scope of its responsibilities, as the Committee or the Board deems necessary or appropriate.

IV. EVALUATIONS

On an annual basis, the Committee evaluates its performance. In performing this evaluation, the Committee considers whether its charter appropriately addresses its duties, responsibilities and rights. The Committee reports to the Board regarding the evaluation, including any recommended changes to its duties and responsibilities, charter or policies and practices of the Company.

V. OUTSIDE ADVISORS

The Committee has the authority to retain, at the expense of the Company, such outside counsel, accountants, experts and other advisors as it determines appropriate to assist it in the full performance of its functions and receives appropriate funding, as determined by the Committee, from the Company for payment of compensation to any such advisors and for the payment of ordinary administrative expenses that are necessary or appropriate in carrying out the Committee's duties.

VI. MEETINGS

The Committee meets at least quarterly, either in person or telephonically, and at such times and places as the Committee deems necessary or appropriate to carry out its responsibilities. The Committee meets separately in executive session, periodically, with management, the internal auditor, the independent auditor and the General Counsel. The majority of the members of the Committee constitutes a quorum. The Committee reports to the Board regularly with respect to its activities and responsibilities.

VII. COMMITTEE ACCESS AND INFORMATION

The Committee is at all times authorized to have direct, independent and confidential access to the Company's other directors, management and personnel to carry out the Committee's purposes. The Committee is authorized to conduct or authorize investigations into any matters relating to the purposes, duties or responsibilities of the Committee.

VIII. RELIANCE ON OTHERS

Nothing in this Charter is intended to preclude or impair the protection provided in Section 141(e) of the Delaware General Corporation Law for good faith reliance by members of the Committee on reports or other information provided by others.

Date Reviewed: November 12, 2025