

**Peraso Inc.**  
**Amended and Restated Audit Committee Charter**  
**(As of February 14, 2022)**

**PURPOSE**

The purpose of the Audit Committee of the Board of Directors of Peraso Inc. (the “Company”) is to oversee and monitor the Company’s accounting and financial reporting processes, the audit of the Company’s financial statements and systems of internal controls regarding finance and accounting; compliance with legal and regulatory requirements; and the independent auditors’ qualifications, independence and performance on behalf of the Board of Directors, which intends for this to be an “audit committee” as defined in section 3(a)(58) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

**RESPONSIBILITIES OF AUDIT COMMITTEE**

The Board of Directors recognizes that the Company’s management is responsible for preparing the Company’s financial statements and implementing internal controls and that independent auditors are responsible for auditing those financial statements. In fulfilling these responsibilities, management and the independent auditors are ultimately accountable to the Audit Committee and the Board of Directors.

Nothing in this Charter should be construed to imply that the Audit Committee is required to provide or does provide any assurance or certification as to the Company’s financial statements or as to its compliance with laws, rules or regulations. In order to fulfill its oversight responsibility, the Audit Committee must be capable of conducting free and open discussions with management, internal and independent auditors, employees and others regarding the quality of the financial statements and the system of internal controls.

The specific duties of the Audit Committee shall be as follows:

**Independent Auditors**

1. In the sole judgment of the Audit Committee, select and retain an independent registered public accounting firm to act as the Company’s independent auditors for the purpose of auditing the Company’s annual financial statements, books, records, accounts and internal controls over financial reporting (as required), set the compensation of the Company’s independent auditors, oversee the work done by the Company’s independent auditors and terminate the Company’s independent auditors, if necessary.
2. Select, retain, compensate, oversee and terminate, if necessary, any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company.
3. Affirm the auditor’s independence by:
  - (i) requiring that the auditors annually submit to the Audit Committee a formal written statement delineating all relationships between the auditors and the Company;
  - (ii) actively engaging in a dialogue with the auditors with respect to any disclosed relationships or services that may impact their objectivity and independence, including the matters required by Independence Standards Board Standard No. 1 Independence Discussions with Audit

Committees (as it may be modified or supplemented);

(iii) reviewing and discussing with the Board of Directors any relationships between the auditors and the Company, or any other relationship, that may adversely affect independence; and, reviewing and approving any significant management consulting engagements proposed to be undertaken by such auditors on behalf of the Company; and

(iv) recommending that the Board of Directors take appropriate action in response to the auditors' report to satisfy itself of their independence.

4. Annually require the auditors to confirm in writing their understanding of the fact that they are ultimately accountable to the Board of Directors of the Company and its Audit Committee.

5. Annually review the auditors' proposed audit plan and approach, as well as staffing and timing of the audit and related matters.

6. Review and discuss with the auditors (1) the auditors' responsibilities under generally accepted auditing standards and the responsibilities of management in the audit process, (2) the overall audit strategy, (3) the scope and timing of the annual audit, (4) any significant risks identified during the auditors' risk assessment procedures and (5) when completed, the results, including significant findings, of the annual audit.

7. Approve all audit engagement fees and terms and pre-approve all auditing services and permitted non-auditing and tax services that may be provided by the auditors or other registered public accounting firms (other than non-audit services falling within the *de minimus* exception set forth in Section 10A(i)(1)(B) of the Exchange Act and non-audit services that the independent auditors are prohibited from providing to the Company); in accordance with the following guidelines:

(i) pre-approval policies and procedures are established by the Audit Committee and must be detailed as to the particular services provided;

(ii) the Audit Committee must be informed about each service; and

(iii) the Audit Committee may delegate pre-approval authority to one or more of its members, who shall report to the full committee, but shall not delegate its pre-approval authority to management.

8. Obtain from management, review and approve a description of issues and responses whenever a second opinion is proposed by management to be sought from another outside accountant.

9. Take, and require the Company's senior management to take, timely and appropriate remedial actions in response to any report or information submitted by the independent auditors pursuant to Section 10A(b) of the Exchange Act.

10. Review and discuss with the auditors (1) all critical accounting policies and practices to be used in the audit; (2) all alternative treatments of financial information within generally accepted accounting principles ("GAAP") that have been discussed with management, the ramifications of the use of such alternative treatments and the treatment preferred by the auditors; and (3) other material written communications between the auditors and management.

11. Review with management and the auditors any major issues regarding accounting principles

and financial statement presentation, including any significant changes in the Company's selection or application of accounting principles; any significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including the effects of alternative GAAP methods; and the effect of regulatory and accounting initiatives and off-balance sheet structures on the Company's financial statements.

12. Communicate to the auditors the Audit Committee's understanding of the Company's relationships and transactions with related parties that are significant to the Company; and to review and discuss with the auditors the auditors' evaluation of the Company's identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Company's relationships and transactions with related parties.

13. Review and discuss with the auditors any other matters required to be discussed by applicable requirements of the PCAOB and the Securities and Exchange Commission ("Commission").

### **Financial Statements**

14. Conduct a post-audit, pre-issuance review of the Company's annual financial statements, the auditor's opinion thereon, and any significant difficulties or disagreements with management encountered during the course of the audit.

15. Discuss the annual financial statements with the appropriate officers and/or employees of the Company and with the independent auditors.

16. Discuss with the auditors the matters required to be discussed by relevant auditing standards, including the quality, clarity and reasonableness, and not just the acceptability, of the accounting principles, significant judgments, and underlying estimates and assumptions used in the statements, as well as additional matters reported by the independent auditors pursuant to Section 10A(k) of the Exchange Act.

17. When appropriate, recommend to the Board of Directors that the annual financial statements be included in the Company's annual report on Form 10-K.

18. Prepare a report to the stockholders of the Company in each proxy statement, as required by the rules of the Commission.

19. Review with the Company's financial management and the independent auditors the quarterly earnings releases and the schedule of any unrecorded adjustments to the Company's financial statements.

20. With regard to quarterly reports to the Commission on Form 10-Q, the Chairperson of the Audit Committee and/or any member or members of the Audit Committee whom he or she designates, shall review with management and the independent auditors the financial statements to be included in such filing prior to filing with the Commission.

21. Review, prior to publication or filing, and approve such other Company financial information, including appropriate regulatory filings and releases that include financial information, as the Audit Committee deems desirable.

### **Internal Accounting and Control Functions**

22. Annually review the quality of internal accounting and financial controls, the auditor's report or opinion thereon and any recommendations the auditor may have for improving or changing the

Company's internal controls, as well as management's letter in response thereto and any other matters required to be discussed under applicable rules and regulations.

23. Review with management the Company's major financial risk exposures and the steps management has taken and proposes to take to monitor and control such exposures.

24. Review proposed future internal audit plans proposed by management.

25. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters and the confidential, anonymous submission by employees of the Company regarding questionable accounting or auditing matters.

### **Compliance and Governance**

26. Review, approve and oversee any transaction between the Company and any related person (as defined in Item 404 of Regulation S-K) and any other potential conflict of interest situations on an ongoing basis. In considering whether to approve any such transaction, the Audit Committee will consider such factors as it deems appropriate, and generally focus on whether the terms of the transaction are at least as favorable to the Company as terms it would receive on an arm's-length basis from an unaffiliated third party and whether any such transaction might impair the independence of a director or present a conflict of interest for a director or executive officer.

27. Review inquiries and reports concerning violations by officers or directors of the Company's Code of Business Conduct and Ethics for Employees, Executive Officers and Directors (the "Code") and conduct appropriate investigations in accordance with the policies and procedures set forth in the Code.

28. Review with legal counsel, legal and regulatory matters, including legal cases against or regulatory investigations of the Company and its subsidiaries, that could have a significant impact on the Company's financial statements.

29. Constitute the Company's qualified legal compliance committee within the meaning of the Standards of Professional Conduct for Attorneys, 17 C.F.R. § 205, promulgated under Section 307 of the Sarbanes-Oxley Act, and as such committee:

(i) shall adopt written procedures for the confidential receipt, retention and consideration of any report of evidence of a material violation within the meaning of such Standards of Professional Conduct;

(ii) undertake investigations of all reports of a material violation;

(iii) take appropriate remedial actions; and

(iv) notify responsible individuals and agencies when advisable or required by law.

### **General**

30. At least annually, review this Audit Committee Charter, and any provisions of the Company's bylaws which refer to the Audit Committee, and propose to the Board of Directors necessary or appropriate revisions.

31. At least annually, the Audit Committee shall hold separate, private meetings without other members of management present, with each of the Company's Chief Financial Officer and the Company's independent auditors; and each such person shall have free and direct access to the Audit Committee and any of its members.

32. Periodically report its activities, concerns, conclusions and recommendations to the Board of Directors.

### **AUTHORITY**

33. The Audit Committee and each of its members may communicate directly and/or privately with the Company's directors, officers, employees, consultants, agents, internal auditors, independent auditors, attorneys-in-fact, counsel (including inside and outside counsel) and advisors, and any and all third parties in the performance of the Audit Committee's functions.

34. The Audit Committee may cause an investigation to be made into any matter within the scope of its responsibilities under this Charter as the Audit Committee deems necessary, or as otherwise requested by the Board or Directors. The Audit Committee may require Company personnel to assist in any such investigation, and may engage independent resources to assist in such investigations as it deems necessary.

35. The Audit Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of independent outside counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Audit Committee shall set the compensation, and oversee the work, of any outside counsel and other advisors. The fees and costs of any outside counsel or advisor engaged by the Audit Committee to assist it in performing any duties hereunder shall be borne by the Company.

### **COMMITTEE MEMBERSHIP**

36. The membership of the Audit Committee shall consist of three or more directors each of whom shall:

(i) have been appointed by the Board of Directors. The members of the Audit Committee shall serve for such term or terms as the Board of Directors may determine or until earlier resignation or death. The Board of Directors may remove any member from the Audit Committee at any time with or without cause;

(ii) be free of any relationship to the Company which, in the opinion of the Board of Directors, may interfere with the exercise of independence from management and the Company;

(iii) must be able to read and understand fundamental financial statements, as such qualification is interpreted by the Board of Directors in its discretion. At least one member of the Audit Committee must have past employment experience in finance or accounting, requisite professional certification in accounting or other comparable experience or background that leads to financial sophistication;

(iv) have not participated in the preparation of the Company's or any of its

subsidiaries' financial statements at any time during the past three years; and

(v) otherwise meet the requirements of independence and other qualifications for membership on the Audit Committee as set forth in Section 10A(m)(3) of the Exchange Act and in the rules of The NASDAQ Stock Market, or any other market or exchange on or through which the Company's securities may be traded (the "relevant listing authority"), as such rules may be amended from time to time. In addition, at least one member of the Audit Committee shall be an "audit committee financial expert" within the meaning of 407(d)(5)(ii) of Regulation S-K. A person who satisfies this definition of audit committee financial expert will also be presumed to have financial sophistication.

37. The Board of Directors reserves all authority permitted under the rules of the Commission and the relevant listing authority in connection with any matter referred to in this Charter, including but not limited to the determination of independence of Audit Committee members.

### **MEETINGS**

38. The Audit Committee shall meet as often as necessary to fulfill its functions as determined by the Audit Committee, but no less than four times annually.

39. The Board of Directors shall designate a member of the Audit Committee as the chairperson. The Audit Committee shall report regularly to the Board of Directors on its discussions and actions, including any significant issues or concerns that arise at its meetings, and shall make recommendations to the Board of Directors as appropriate.

40. The Audit Committee shall meet separately, and periodically, with management and representatives of the auditors, and shall invite such individuals to its meetings as it deems appropriate, to assist in carrying out its duties and responsibilities. However, the Audit Committee shall meet regularly without such individuals present.