

**CHARTER OF THE AUDIT COMMITTEE OF
THE BOARD OF DIRECTORS OF
AXONPRIME INFRASTRUCTURE ACQUISITION CORPORATION**

I. PURPOSES

The purposes of the Audit Committee (the “*Audit Committee*”) of the Board of Directors (the “*Board*”) of AxonPrime Infrastructure Acquisition Corporation (the “*Company*”) are to assist the Board in overseeing and monitoring: (1) the integrity of the annual, quarterly, and other financial statements of the Company and the accounting and financial reporting processes of the Company, (2) the audits of the Company’s financial statements and the qualifications and independence of the Company’s independent auditor, (3) the performance of the Company’s independent auditor and internal audit function, if any, and (4) the compliance by the Company with legal and regulatory requirements.

The Audit Committee shall prepare the report required by the rules of the Securities and Exchange Commission (the “*Commission*”) to be included in the Company’s annual proxy statement.

II. AUTHORITY AND RESPONSIBILITIES

The Audit Committee, in its capacity as a committee of the Board, shall have the sole and direct authority for the appointment, retention, compensation and oversight of the work of any registered public accounting firm engaged (including resolution of disagreements between management and such auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. Each such registered public accounting firm shall report directly to the Audit Committee.

The Audit Committee shall pre-approve all auditing services and permitted non-audit services to be performed for the Company by its independent auditor, including the fees and terms thereof (subject to the de minimis exceptions for non-audit services described in Section 10A(i)(1)(B) of the Exchange Act which are approved by the Audit Committee prior to the completion of the audit). The Audit Committee may form and delegate authority to subcommittees of the Audit Committee consisting of one or more members when appropriate and as permitted by applicable law and regulation, including the authority to grant pre-approvals of audit and permitted non-audit services, provided that decisions of such subcommittee to grant pre-approvals shall be presented to the full Audit Committee at its next scheduled meeting.

The Audit Committee shall have the authority, to the extent it deems necessary or appropriate to carry out its duties, to engage independent legal counsel and other advisors. The Company shall provide for appropriate funding, as determined by the Audit Committee in its capacity as a committee of the Board, for payment of (i) compensation to any 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, (ii) compensation to any legal counsel or advisors engaged by the Audit Committee in accordance with the preceding sentence, and (iii) ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

The Audit Committee shall make regular reports to the Board. The Audit Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Audit Committee annually shall review the Audit Committee’s own performance.

In addition to such other duties as the Board may from time to time assign, the Audit Committee shall:

Financial Statement and Disclosure Matters

1. Meet with the independent auditor prior to the audit to review the scope, planning, and staffing of the audit.
2. Review and discuss with management and the independent auditor the annual audited financial statements, and recommend to the Board whether the audited financial statements should be included in the Company's annual report on Form 10-K (or annual report to shareholders, as applicable).
3. Review and discuss with management and the independent auditor the Company's quarterly financial statements prior to the filing of its Form 10-Q, including the results of the independent auditor's review of the quarterly financial statements.
4. Discuss with management and the independent auditor, as appropriate, significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including:
 - (a) any significant changes in the Company's selection or application of accounting principles;
 - (b) the Company's critical accounting policies and practices and any material financial arrangements of the Company which do not appear on the financial statements of the Company;
 - (c) all alternative treatments of financial information within GAAP that have been discussed with management and the ramifications of the use of such alternative accounting principles;
 - (d) any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies; and
 - (e) any material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.
5. Discuss with management the Company's earnings press releases generally, including the use of "pro forma," "adjusted" or other non-GAAP information, and any financial information and earnings guidance provided to analysts and rating agencies, if any. Such discussion may be general and include the types of information to be disclosed and the types of presentations to be made.
6. Discuss with management and the independent auditor the effect on the Company's financial statements of (i) regulatory and accounting initiatives and (ii) off-balance sheet structures.
7. Discuss with the independent auditor the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board and the Commission relating to the conduct of the audit, including any difficulties encountered in the course of the audit work, any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.
8. Review disclosures made to the Audit Committee by the Company's Chief Executive Officer and Chief Financial Officer (or individuals performing similar functions) during their certification process for the Form 10-K and Form 10-Qs about any significant deficiencies and material

weaknesses in the design or operation of internal control over financial reporting and any fraud involving management or other employees who have a significant role in the Company's internal control over financial reporting.

Oversight of the Company's Relationship with the Independent Auditor

9. At least annually, obtain and review a written statement from the independent auditor, consistent with the rules of the Public Company Accounting Oversight Board, regarding (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, of the firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm, (c) any steps taken to deal with any such issues and (d) all relationships between the independent auditor and the Company. The Audit Committee shall (i) actively engage in a dialogue with the independent auditor with respect to any disclosed relationships or services that may impact its objectivity and independence and (ii) evaluate the qualifications, performance and independence of the independent auditor, including whether the auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence, taking into account the opinions of management and the Company's internal auditor, if any. The Audit Committee shall present its conclusions with respect to the independent auditor to the Board. The Audit Committee shall take, or recommend that the Board take, appropriate action to oversee the independence of the independent auditor.
10. Verify the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law. Consider whether, in order to assure continuing auditor independence, it is appropriate to adopt a policy of rotating the independent auditing firm on a regular basis.
11. Oversee the Company's hiring of employees or former employees of the independent auditor who participated in any capacity in the audit of the Company.
12. Be available to the independent auditor during the year for consultation purposes.

Compliance and Risk Management Oversight

13. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
14. Obtain assurance from the independent auditor that Section 10A(b) of the Exchange Act has not been implicated.
15. Review and, as appropriate, approve transactions with related persons in accordance with the Listing Rules of The Nasdaq Stock Market, LLC ("*Nasdaq Rules*").
16. Inquire and discuss with management the Company's compliance with applicable laws and regulations and with the Company's Code of Ethics in effect at such time, if any, and, where applicable, recommend policies and procedures for future compliance.
17. Establish procedures (which may be incorporated in the Company's Code of Ethics, in effect at such time, if any) for the receipt, retention and treatment of complaints received by the Company

regarding accounting, internal accounting controls or auditing matters or reports which raise material issues regarding the Company's financial statements or accounting policies, and the confidential, anonymous submission by the Company's employees of concerns regarding questionable accounting or auditing matters.

18. Discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements or accounting policies.
19. Discuss with the Company's General Counsel legal matters that may have a material impact on the financial statements or the Company's compliance policies.
20. Review and, if appropriate, approve, on a quarterly basis, all payments made to AxonPrime Infrastructure Sponsor, LLC, the Company's officers and directors or any of its or their affiliates. Any payments made to members of the Audit Committee will be reviewed and, if appropriate, approved by the Board, with the interested director or directors abstaining from such review and approval.
21. Monitor compliance with the terms of the Company's initial public offering and promptly take all action necessary to rectify any noncompliance or otherwise to cause compliance with the terms of such offering.

III. COMPOSITION

The Audit Committee shall consist of no fewer than three members, absent a temporary vacancy, all of whom shall be "independent directors" (as such term is defined in the Nasdaq Rules), except that the Audit Committee may have as one of its members a "non-independent director" under exceptional and limited circumstances in accordance with the exemption set forth in Nasdaq Rule 5605(c)(2)(B). The composition of the Audit Committee shall also meet the standards with respect to membership specified in Nasdaq Rule 5605(c) and the independence and experience requirements of Section 10A(m)(3) of the Securities Exchange Act of 1934 ("*Exchange Act*") and the applicable rules and regulations of the Commission.

The members of the Audit Committee shall be appointed by the Board. Audit Committee members may be replaced by the Board. There shall be a chairperson of the Audit Committee, who shall also be appointed by the Board; provided that if the Board does not so designate a chairperson, the members of the Audit Committee, by a majority vote, may designate a chairperson. The chairperson of the Audit Committee shall be a member of the Audit Committee and, if present, shall preside at each meeting of the Audit Committee. He or she shall advise and counsel with the executives of the Company, and shall perform such other duties as may from time to time be assigned to him or her by the Audit Committee or the Board of Directors.

Each member of the Audit Committee must be financially literate, as such qualification is interpreted by the Board in its business judgment, or must become financially literate within a reasonable period of time after his or her appointment to the Audit Committee. In addition, at least one member of the Audit Committee must be determined by the Board to be an "audit committee financial expert," as defined by the Commission pursuant to the Sarbanes-Oxley Act of 2002.

IV. MEETINGS AND OPERATIONS

The Audit Committee shall meet as often as it determines, but not less frequently than quarterly. The Audit Committee shall meet periodically with management, the director of the Company's internal

auditing department or other person responsible for the internal audit function, if any, and the independent auditor in separate executive sessions. The Audit Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditor to attend a meeting (or portion thereof) of the Audit Committee or to meet with any members of, or consultants to, the Audit Committee.

The Audit Committee may meet by telephone conference or by any other means permitted by law and the Company's Bylaws. A majority of the members of the Audit Committee shall constitute a quorum. The Audit Committee shall act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. Subject to the Company's Bylaws and applicable law, the Audit Committee may act by unanimous written consent of all members in lieu of a meeting. The Audit Committee shall determine its own rules and procedures, including designation of a chairperson pro tempore in the absence of the chairperson. The Audit Committee shall keep written minutes of its meetings, which shall be recorded or filed with the books and records of the Company. Any member of the Board shall be provided with copies of such Audit Committee minutes upon request.

V. LIMITATION OF AUDIT COMMITTEE'S ROLE

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the independent auditor.