

**THIRD AMENDED AND RESTATED CHARTER OF THE
AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS OF
AERSALE CORPORATION**

Recitals

The Board of Directors (the “*Board*”) of AerSale Corporation, a Delaware corporation (the “*Company*”), has adopted this Third Amended and Restated Charter of the Audit Committee (this “*Charter*”) to be effective as of January 1, 2026. This Charter describes the duties and responsibilities of the Company’s Audit Committee (the “*Committee*”) and grants the Committee the authority necessary to perform its oversight responsibility.

I. PURPOSE.

The Audit Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of AerSale Corporation (the “*Company*”) is appointed by the Board for the primary purposes of:

- Performing the Board’s oversight responsibilities as they relate to the Company’s accounting policies and internal controls, financial reporting practices and legal and regulatory compliance, including, among other things:
 - the quality and integrity of the Company’s financial statements;
 - the Company’s compliance with legal and regulatory requirements;
 - review of the independent registered public accounting firm’s qualifications and independence; and
 - the performance of the Company’s internal audit function, if any, and the Company’s independent registered public accounting firm;
- Maintaining, through regularly scheduled meetings, a line of communication between the Board and the Company’s financial management, internal auditors and independent registered public accounting firm, including providing such parties with appropriate opportunities to meet separately and privately with the Committee on a periodic basis; and
- Preparing the report to be included in the Company’s annual proxy statement, as required by the Securities and Exchange Commission’s (“SEC”) rules.

II. COMPOSITION AND QUALIFICATIONS.

The Committee shall be appointed by the Board and shall be comprised of three or more directors (as determined from time to time by the Board), each of whom shall meet the independence requirements of the Securities Exchange Act of 1932, as amended (the “*Act*”), the listing standards of any exchange or national listing market system upon which the Company’s securities are listed or quoted for trading (including, without limitation, the Nasdaq Capital Market (“*Nasdaq*”)) and all other applicable laws. No member of the Committee shall have participated in the preparation of the Company’s financial statements at any time during the past three years.

The chairperson of the Committee shall be designated by the Board, *provided* that if the Board does not designate a chairperson, the members of the Committee, by a majority vote, may designate a chairperson.

Any vacancy on the Committee shall be filled by majority vote of the Board. No member of the Committee shall be removed except by majority vote of the Board.

Each member of the Committee shall be able to read and understand fundamental financial statements and at least one member of the Committee shall 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, as each such qualification is interpreted by the Board in its business judgment. In addition, at least one member of the Committee shall be an "audit committee financial expert" as such term is defined in Item 407(d)(5)(ii) of Regulation S-K.

III. DUTIES AND RESPONSIBILITIES.

In carrying out its duties and responsibilities, the Committee's policies and procedures should remain flexible, so that it may be in a position to best address, react or respond to changing circumstances or conditions. The following duties and responsibilities are within the authority of the Committee and the Committee shall, consistent with and subject to applicable law and rules and regulations promulgated by the SEC, Nasdaq, or any other applicable regulatory authority:

1. Review and discuss the annual audited financial statements and the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" with management and the independent registered public accounting firm. In connection with such review, the Committee will:

- Discuss with the independent registered public accounting firm the matters required to be discussed by Statement on Auditing Standards No. 1301, *Communications with Audit Committees* (as may be modified or supplemented) and the matters in the written disclosures required by the applicable requirements of the Public Company Accounting Oversight Board ("**PCAOB**") regarding the independent registered public accounting firm's communications with the Committee concerning independence;
- Review significant changes in accounting or auditing policies;
- Review with the independent registered public accounting firm any problems or difficulties encountered in the course of their audit, including any change in the scope of the planned audit work and any restrictions placed on the scope of such work and management's response to such problems or difficulties;
- Review with the independent registered public accounting firm, management and the senior internal auditing executive the adequacy of the Company's internal controls, and any significant findings and recommendations with respect to such controls;

- Review reports required to be submitted by the independent registered public accounting firm concerning: (a) all critical accounting policies and practices used; (b) all alternative treatments of financial information within generally accepted accounting principles (“GAAP”) that have been discussed with management, the ramifications of such alternatives, and the accounting treatment preferred by the independent registered public accounting firm; (c) any other material written communications with management; and (d) any material financial arrangements of the Company which do not appear on the financial statements of the Company;
- Review (a) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company’s selection or application of accounting principles, and major issues as to the adequacy of the Company’s internal controls and any special audit steps adopted in light of material control deficiencies; and (b) analyses prepared by management and/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 analysis of the effects of alternative GAAP methods on the financial statements and the effects of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company; and
- Discuss policies and procedures concerning earnings press releases and review the type and presentation of information to be included in earnings press releases (paying particular attention to any use of “pro forma” or “adjusted” non-GAAP information), as well as financial information and earnings guidance provided to analysts and rating agencies.

2. Review and discuss the quarterly financial statements and the Company’s disclosures provided in periodic quarterly reports including “Management’s Discussion and Analysis of Financial Condition and Results of Operations” with management, the senior internal auditing executive and the independent registered public accounting firm and recommend to the Board whether the financial statements should be included in the Company’s quarterly report on Form 10-Q to be filed with the SEC.

3. Oversee the external audit coverage. The Company’s independent registered public accounting firm is ultimately accountable to the Committee, which has the direct authority and responsibility to appoint, retain, compensate, terminate, select, evaluate and, where appropriate, replace the independent registered public accounting firm. In connection with its oversight of the external audit coverage, the Committee will have authority to:

- Appoint and replace (subject to stockholder ratification, if deemed advisable by the Board) the independent registered public accounting firm;
- Approve the engagement letter and the fees to be paid to the independent registered public accounting firm;

- Pre-approve all audit and non-audit services to be performed by the independent registered public accounting firm or any other registered public accounting firm engaged by the Company and the related fees for such services other than prohibited non-auditing services as promulgated under rules and regulations of the SEC (subject to the inadvertent *de minimus* exceptions set forth in the Act and the SEC rules);
- Monitor and obtain confirmation and assurance as to the independent registered public accounting firm's independence, including ensuring that they submit on a periodic basis (not less than annually) to the Committee a formal written statement delineating all relationships between the independent registered public accounting firm and the Company consistent with the PCAOB Rule 3526. The Committee is responsible for actively engaging in a dialogue with the independent registered public accounting firm with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent registered public accounting firm and for taking appropriate action in response to the independent registered public accounting firm's report to satisfy itself of their independence;
- At least annually, obtain and review a report by the independent registered public accounting firm describing: the firm's internal quality-control procedures; 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, and any steps taken to deal with any such issues; all relationships between the independent registered public accounting firm and the Company; and to assess the independent registered public accounting firm's independence.
- Meet with the independent registered public accounting firm prior to the annual audit to discuss planning and staffing of the audit;
- Review and evaluate the performance of the independent registered public accounting firm, as the basis for a decision to reappoint or replace the independent registered public accounting firm;
- Set clear hiring policies for employees or former employees of the independent registered public accounting firm, including but not limited to, as required by all applicable laws and listing rules;
- Set clear policies for audit partner rotation in compliance with applicable laws and regulations;
- Assure regular 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 the Act, and consider whether rotation of

the independent registered public accounting firm is required to ensure independence;

- Engage in a dialogue with the independent registered public accounting firm to confirm that audit partner compensation is consistent with applicable SEC rules;
- Review and discuss with the independent registered public accounting firm the results of the year-end audit of the Company, including any identified audit matters under Auditing Standards No. 3101, *The Auditor's Report on an Audit of Financial Statements when the Auditor Expresses an Unqualified Opinion*, any comments or recommendations of the Company's independent registered public accounting firm and, based on such review and discussions and on such other considerations as it determines appropriate, recommend to the Board whether the Company's audited financial statements should be included in the Annual Report on Form 10-K;
- Take, or recommend that the Board take, appropriate action to oversee the independence of the Company's independent registered public accounting firm; and
- Monitor compliance by the Company of the employee conflict of interest requirements contained in the Act and the rules and regulations promulgated by the SEC thereunder.

4. Oversee internal audit coverage. In connection with its oversight responsibilities, the Committee will:

- Review the appointment or replacement of the senior internal auditing executive;
- Review, in consultation with management, the independent registered public accounting firm and the senior internal auditing executive, the plan and scope of internal audit activities, and, when deemed necessary or appropriate by the Committee, assign additional internal audit projects to appropriate personnel;
- Review the Committee's level of involvement and interaction with the Company's internal audit function, if any, including the Committee's line of authority and role in appointing and compensating employees in the internal audit function;
- Review internal audit activities, budget, compensation and staffing; and
- Review significant reports to management prepared by the internal auditing department and management's responses to such reports.

5. Receive periodic reports from the Company's independent registered public accounting firm, management and director of the Company's internal auditing department to assess the impact on the Company of significant accounting or financial reporting developments that may have a bearing on the Company.

6. Review with the independent registered public accounting firm and the senior internal auditing executive the adequacy and effectiveness of the Company's accounting and internal control policies and procedures and any significant findings and recommendations with respect to such controls.

7. Review with the chief executive officer, chief financial officer and independent registered public accounting firm, periodically, the following:

- all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and
- any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.

8. Resolve any differences in financial reporting between management and the independent registered public accounting firm.

9. Establish procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and (ii) the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

10. Establish procedures for the receipt, retention, and treatment of reports of evidence of a material violation made by attorneys appearing and practicing before the SEC in the representation of the Company or any of its subsidiaries, or reports made by the Company's chief executive officer in relation thereto.

11. Discuss policies and guidelines to govern the process by which risk assessment and risk management is undertaken.

12. Meet periodically and at least four times per year with management to review and assess the Company's major financial and cybersecurity risk exposures and the manner in which such risks are being monitored and controlled.

13. Meet periodically (not less than annually) in separate executive sessions with each of the chief financial officer, the senior internal auditing executive, and the independent registered public accounting firm.

14. Review on an ongoing basis all related party transactions, assess such transactions for potential conflicts of interest, and approve such transactions as the Committee deems appropriate.

15. Keep the independent registered public accounting firm informed of the Committee's understanding of the Company's relationships and transactions with related parties that are significant to the Company; and review and discuss with the independent registered public accounting firm its 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.

16. Review the Company's policies relating to the ethical handling of conflicts of interest and review past or proposed transactions between the Company and members of management as well as policies and procedures with respect to officers' expense accounts and perquisites, including the use of corporate assets. The Committee shall consider the results of any review of these policies and procedures by the Company's independent registered public accounting firm.

17. Review and approve in advance any services provided by the Company's independent registered public accounting firm to the Company's executive officers or members of their immediate family.

18. Review the Company's program to monitor compliance with the Company's Business Code of Ethics (the "*Code of Ethics*") and meet periodically with the Company's Compliance Committee to discuss compliance with the Code of Ethics and any reports or complaints submitted in respect thereof.

19. Approve reimbursement of expenses incurred by management in connection with certain activities on our behalf, such as identifying potential target businesses.

20. Review periodically with the Company's outside legal counsel (i) legal and regulatory matters which may have a material effect on the financial statements, and (ii) corporate compliance policies or codes of conduct.

21. As it determines necessary to carry out its duties, engage and obtain advice and assistance from outside legal, accounting or other advisors, the cost of such independent expert advisors to be borne by the Company.

22. Report regularly to the Board with respect to Committee activities.

23. Prepare the report of the Committee required by the rules of the SEC to be included in the proxy statement for each annual meeting of stockholders.

24. Review and reassess annually the adequacy of this Charter and recommend any proposed changes to the Board.

25. Review with management, the independent registered accounting firm, and the Company's legal advisors, as appropriate, any legal, regulatory or compliance matters, including any correspondence with regulators or government agencies and any employee complaints or published reports that raise material issues regarding our financial statements or accounting policies and any significant changes in accounting standards or rules promulgated by the Financial Accounting Standards Board, the SEC or other regulatory authorities.

26. Inquire and discuss with management the Company's compliance with applicable laws and regulations.

27. Determine the compensation and oversight of the work of the independent registered public accounting firm (including resolution of disagreements between management and the independent registered public accounting firm regarding financial reporting) for the purpose of preparing or issuing an audit report or related work.

28. Conduct an annual evaluation of the performance of the Committee.

IV. PROCEDURES.

1. *Action.*

A majority of the members of the entire Committee shall constitute a quorum. The Committee shall act on the affirmative vote a majority of members present at a meeting at which a quorum is present. Without a meeting, the Committee may act by unanimous written consent of all members. However, the Committee may delegate to one or more of its members the authority to grant pre-approvals of audit and non-audit services, provided the decision is reported to the full Committee at its next scheduled meeting.

2. *Fees.*

The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation: (a) to outside legal, accounting or other advisors employed by the Committee; and (b) for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

3. *Limitations.*

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with GAAP. This is the responsibility of management and the independent registered public accounting firm.

V. ACCESS TO INFORMATION.

In order to perform its obligations, the Committee shall have unrestricted access to all relevant internal and external Company information and to any officer, director, or employee of the Company.

VI. LIMITATION OF AUDIT COMMITTEE DUTIES.

The Committee is not an investigative committee of the Board and shall have no investigative duties unless expressly assigned to the Committee by the Board or pursuant to the Code of Ethics. The Committee shall exercise its business judgment in performing its duties under this Charter, including the responsibilities outlined in Section C, and may emphasize and prioritize those duties and responsibilities set forth above which the Committee, in its discretion and judgment, believes are the most important, given the particular circumstances. It is not the duty of the Committee to undertake the audit of the Company itself, to plan the audit, or to undertake any of the responsibilities of the Company's internal or independent auditors. The Committee is not required to follow the procedures required of auditors in performing reviews of interim financial statements or audited financial statements. In performing its functions, the Committee may rely upon information provided to it by management, by the Company's internal and independent auditors, or by legal counsel. This Charter imposes no duties on the Committee or its members that are greater than those duties imposed by law upon a director of a Delaware corporation. If any claim is asserted against the Committee, any of its members, or the Company by a shareholder or any other person, nothing in this Charter shall be construed to limit or restrict any defense or indemnification available to the Committee, any of its members, or the Company.

VII. COMMUNICATION WITH NON-MANAGEMENT DIRECTORS.

Anyone who would like to communicate with, or otherwise make his or her concerns known directly to the Chair of the Committee, or to the non-management or Independent Directors as a group, may do so by addressing such communications or concerns to the Company Secretary: c/o Secretary, AerSale Corporation, 9850 NW 41st St., Suite 400, Doral, Florida 33178. Such communications may be done confidentially or anonymous.