

AUDIT COMMITTEE CHARTER

Purpose

The purpose of the Audit Committee (the "Committee") of the board of directors (the "Board") of Sequans Communications S.A., a corporation organized under the laws of France (the "Company"), is (A) to assist Board oversight of (1) the integrity of the Company's financial statements, (2) the Company's compliance with legal and regulatory requirements, (3) the independent auditor's qualifications and independence, (4) the Company's cybersecurity risk management program, and (5) the performance of the Company's independent auditors; and (B) to make such reports as may be required of an audit committee under the rules and regulations promulgated under the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Committee is not responsible, however, for planning or conducting audits, or determining whether the Company's financial statements are complete and accurate or in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board.

Membership & Organization

The Committee shall be comprised of at least three (3) members of the Board. Such members shall be appointed by the Board annually and each member of the Committee shall serve at the pleasure of the Board and may be replaced by the Board. Unless a chair is designated by the Board, the members of the Committee may appoint a chair of the Committee.

At any time during which the Company is subject to the periodic reporting requirements of the Exchange Act, each of the members of the Committee shall be "independent," as that term is defined from time to time in Section 10A(m) of the Exchange Act, and the applicable rules and regulations ("Regulations") of the SEC, and shall meet the independence and financial literacy requirements of each stock exchange on which the Company's shares are listed for trading or otherwise publicly quoted (except as otherwise permitted under such rules). Each member of the Committee will be financially literate, as such qualification is interpreted by the Board in its business judgment, or become financially literate within a reasonable time after appointment to the Committee. At least one member will have accounting or related financial management expertise, as such qualification is interpreted by the Board in its business judgment, and it is anticipated that at least one member of the Committee shall be designated an "audit committee financial expert" for the disclosure purposes set forth in the Regulations. The designation or determination by the Board of a person as an "audit committee financial expert" will not impose on such person individually, on the Committee, or on the Board as a whole, any greater duties, obligations or liability than would exist in the absence of such a designation or determination.

A majority of the total number of then-serving members of the Committee shall constitute a quorum for the transaction of business at Committee meetings. The approval of a majority of such quorum shall constitute a valid act of the Committee at a duly held Committee meeting. The Committee may also act by unanimous written consent of the then-serving members of the Committee.

Authority & Responsibilities

The authority delegated to the Committee is set forth below. This description of authority is intended as a guide and the Committee may act and establish policies and procedures that are consistent with these guidelines or are necessary or advisable, in its discretion, to carry out the intent of the Board in delegating such authority and to fulfill the responsibilities of the Committee hereunder. The Committee is charged by the Board with the authority and responsibility to:

1. Recommend to the Board of Directors the identity and compensation of a "registered public accounting firm" (as that term is defined in Section 2(a) of the Sarbanes-Oxley Act of 2002) to be proposed to the shareholders of the Company as the Company's independent auditor, oversee the work of the independent auditor (including resolution of any disagreements between management and the independent auditor regarding financial reporting), evaluate the performance of the independent auditor and, if so determined by the Committee, recommend replacement of the independent auditor. Where the Company's independent auditors are engaged jointly (as may be required under French statutory audit rules applicable to companies preparing consolidated financial statements), the Committee's authority under this Charter shall apply to each such auditor individually and to the joint engagement as a whole.

2. Review the plan for and the scope of the audit and related services at least annually.

3. Approve, in accordance with Sections 10A(h) and (i) of the Exchange Act, the Regulations and the applicable auditing standards of the Public Company Accounting Oversight Board (the "PCAOB") and/or the International Standards on Auditing issued by the International Auditing and Assurance Standards Board, all professional services, to be provided to the Company by its independent auditor, provided that the Committee shall not approve any non-audit services proscribed by Section 10A(g) of the Exchange Act in the absence of an applicable exemption. The Committee may adopt policies and procedures for the approval of such services which may include delegation of authority to a designated member or members of the Committee to approve such services so long as any such approvals are disclosed to the full Committee at its next scheduled meeting.

4. At least annually, obtain and review a report by the independent auditor 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; and (to assess the auditor's independence) all relationships between the independent auditor and the Company.

5. Discuss with the independent auditor the matters required to be discussed by the standards of the PCAOB, currently Auditing Standard No. 1301, Communications with Audit Committees, as it may be modified or supplemented, including:

(a) the Company's annual financial statements and related footnotes;

(b) the independent auditor's audit of the financial statements;

(c) any significant changes required in the independent auditor's audit plan;

(d) any serious difficulties or disputes with management encountered during the course of the audit;

(e) any management letter(s) from the independent auditor and management's response(s) thereto; and

(f) other matters related to the conduct of the audit, which are to be communicated to the Committee under generally accepted auditing standards.

6. Discuss with the independent auditor and management the Company's risk assessment and risk management guidelines, policies and processes.

7. Oversee the principal risk exposures facing the Company and the Company's mitigation efforts in respect of such risks, including, but not limited to financial reporting risks and credit and liquidity risks and report them to the Board.

8. Oversee management's processes for assessing, identifying, and managing material risks from cybersecurity threats, and receive periodic reports on the Company's cybersecurity risk management program, governance, and any material cybersecurity incidents, for purposes of the Company's disclosure obligations under Item 16K of Form 20-F and any comparable disclosure requirements.

9. Oversee the Company's compliance with, and periodically review, its policy for recovery of erroneously awarded incentive-based compensation adopted pursuant to Rule 10D-1 under the Exchange Act and the corresponding NYSE listing standards and assist the Board and the Compensation Committee in administering any required recovery following an accounting restatement.

10. Review with management any significant changes to IFRS, SEC and other accounting policies or standards that will impact or could impact the financial reports under review.

11. Review significant changes to the Company's accounting principles and practices proposed by the independent auditor, the internal auditor, if any, or management.

12. Instruct the independent auditor and the internal auditor, if any, to advise the Committee if there are any subjects that require special attention.

13. Instruct the independent auditor to report to the Committee on all critical accounting policies of the Company, all alternative treatments of financial information within IFRS principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the independent auditor, and other material written communication between the independent auditor and management, and discuss these matters with the independent auditor and management.

14. Meet with management and the independent auditor to discuss the annual financial statements, including Management's Discussion and Analysis of Financial Condition and Results of Operations contained therein, and the report of the independent auditor with respect to such annual financial statements and to discuss significant issues encountered in the course of the audit work, including: restrictions on the scope of activities; access to required information; the adequacy of internal controls, including any special steps adopted in light of any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting identified during the course of the annual audit, and the adequacy of disclosures about changes in internal control over financial reporting; the adequacy of the disclosure of off-balance sheet transactions, arrangements, obligations and relationships in reports filed with the SEC; and the appropriateness of the presentation of any non-IFRS financial measures (as defined in the Regulations) included in any report filed with the SEC or in any public disclosure or release.

15. Review and discuss with management and the independent auditor management's report on internal control over financial reporting, and the independent auditor's audit of the effectiveness of the Company's internal control over financial reporting and its attestation report, prior to the filing of Form 20-F.

16. Following such review and discussion, the Committee shall recommend to the Board whether the audited annual financial statements be included in the Company's annual report on Form 20-F.

17. Generally, review and discuss the Company's earnings press releases, as well as any financial information and earnings guidance provided to analysts and rating agencies.

18. Discuss with management and the independent auditor the quarterly financial statements prior to their submission to the Board.

19. Receive and review any disclosure from the Company's CEO and CFO, made in connection with their certifications of the Company's annual report on Form 20-F and any other report required to be so certified, of (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting that are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information, and (b) 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.

20. Periodically conduct separate executive sessions with management, the internal auditor, if any, and the independent auditor to discuss matters that any of them or the Committee believes could significantly affect the financial statements and should be discussed privately.

21. Have such direct and independent interaction with members of management, including the Company's Chief Financial Officer, as the Committee believes appropriate.

22. Review the scope and results of internal audits, if any.

23. Evaluate the performance of the internal audit, if any, and, if so determined by the Committee, recommend hiring or replacement of the internal auditor.

24. Conduct or authorize such inquiries into matters within the Committee's scope of responsibility as the Committee deems appropriate. The Committee shall have full and unrestricted access to the Company's books, records, facilities and personnel for that purpose.

25. Establish a procedure for receipt, retention and treatment of any complaints received by the Company, whether from employees or other persons, about its accounting, internal accounting controls or auditing matters and for the confidential and anonymous submission by employees of concerns regarding questionable accounting or auditing matters. Oversee the Company's Code of Conduct and Whistleblower Policy, including the procedures for receipt, retention and treatment of reports of suspected violations of law, regulation, or the Code of Conduct, and review periodically the reports received and their resolution.

26. The Committee shall review and oversee procedures designed to identify "related party" transactions that require disclosure under applicable laws and rules adopted by the SEC.

27. Engage and terminate independent counsel and other advisers as the Committee determines necessary to carry out its responsibilities.

28. Cause the officers of the Company to provide such funding as the Committee shall determine to be appropriate for payment of compensation to the Company's independent auditor and any legal counsel or other advisers engaged by the Committee, and payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

29. Review reports of suspected business irregularities and legal compliance issues through periodic and, where appropriate, immediate reporting by members of the Company's management, legal counsel, the independent or internal auditors or pursuant to any "whistleblower policy" adopted by the Committee. In fulfilling this role, the Committee is entitled to demand from the Company's management and its legal counsel any document, file, report or other information that is required for the fulfillment of its roles and duties. Furthermore, in connection therewith, the Committee may interview any of the Company's employees or any employees of the Company's subsidiaries in order to receive more details about his or her line of work or other issues that are connected to the roles and duties of the Committee. In the event the Committee is informed of any irregularities, it will suggest to the Board remedial courses of action. The Committee shall be fully entitled to rely on reports or other documentation that it receives and shall be under no obligation to conduct any independent investigation or verification.

30. Perform such other activities and functions as are required by law, applicable stock exchange rules or provisions in the Company's charter documents, or as are otherwise necessary and advisable, in its or the Board's discretion, to the efficient discharge of its duties hereunder.

The Board has simultaneously reserved to itself all authority delegated under this Charter to the Committee. This reservation of authority does not in any way limit the Committee's authority to act definitively on matters delegated to it under this Charter.

Notwithstanding the above, the Board has reserved the right at any time to revoke or change the authority delegated under this Charter.

Meetings

The Committee shall meet as often as it determines necessary, but the Committee shall meet no less than four (4) times each year. The Committee Chair may call Committee meetings and, in consultation with other Committee members, shall determine the frequency and length of Committee meetings and shall set agendas for such meetings consistent with this Charter. In the absence of a Committee Chair, a majority of the members of the Committee may call a meeting of the Committee. Members of the Committee may participate in meetings by telephone or video call.

The Committee will regularly meet privately with senior management, the independent auditor, and the senior internal audit executive, if any, and will meet in executive sessions as necessary or appropriate.

Minutes & Reports

The Committee shall make regular reports to the Board with respect to significant actions and determinations made by the Committee. The Committee shall maintain written minutes of its meetings and shall, to the extent deemed appropriate, record its summaries of recommendations to the Board in written form. The minutes and the recommendations, as applicable, shall be incorporated as part of the minutes of the Board.

Periodic Review

The Committee will periodically, but no less frequently than annually, review its own performance and report on its conclusions in this regard to the Board. In addition, the Committee will annually review this Charter and make recommendations to the Board with regard to appropriate changes to the Charter.

Amended and Adopted by the Board of Directors on October 29th. 2026