

“TEG SPV” LLC COMPANY INTERNAL AUDIT CHARTER

1. Terms and Definitions

Company	TEG SPV LLC
Director	Member of the Supervisory Board
Senior Management	Chief Executive Officer and members of the executive team
IAS	Internal audit service
Standards	the Global Internal Audit Standards and Topical Requirements of the Institute of Internal Auditors
CAE	Chief Audit Executive
AI	Artificial intelligence

2. Purpose

The purpose of the Internal audit service (hereinafter – **IAS**) is to strengthen the ability of the TEG SPV LLC (hereinafter – **Company**) to create, protect, and sustain value by providing the Supervisory Board, Audit Committee, and senior management with independent, risk-based, and objective assurance, advice, insight, and foresight.

The IAS enhances Company’s:

- Successful achievement of its objectives.
- Governance, risk management, and control processes.
- Decision-making and oversight.
- Reputation and credibility with its stakeholders.
- Ability to serve the public interest.

The Company’s IAS is most effective when:

- Internal auditing is performed by competent professionals in conformance with The IIA’s Global Internal Audit Standards.
- The IAS is independently positioned with direct accountability to the Supervisory Board through the Audit Committee.
- Internal auditors are free from undue influence and committed to making objective assessments.

Commitment to Adhering to the Global Internal Audit Standards

The Company's IAS will adhere to the mandatory elements of The Institute of Internal Auditors' International Professional Practices Framework, which are the Global Internal Audit Standards and Topical Requirements (hereinafter – **Standards**). The Chief Audit Executive (hereinafter – **CAE**) will report quarterly to the Audit Committee regarding the IAS's conformance with the Standards, which will be assessed through a quality assurance and improvement program.

The Audit Committee will provide the Supervisory Board with relevant information regarding adherence of the IAS activity to the Standards.

3. Mandate

Authority

The Company's Supervisory Board grants the IAS the mandate to provide the Supervisory Board and senior management with objective assurance, advice, insight, and foresight. The Audit Committee has been established by the Supervisory Board, in accordance with section 8.2 of the Regulations on the Supervisory Board of the Company, which will assist the Supervisory Board with overseeing performance of the IAS.

The IAS's authority is created by its direct reporting relationship to the Supervisory Board through the Audit Committee. Such authority allows for unrestricted access to the Supervisory Board and Audit Committee members.

The Supervisory Board authorizes the IAS to:

- Have full and unrestricted access to all services, data, records, information, physical property, and personnel pertinent to carrying out internal audit responsibilities. Internal auditors are accountable for confidentiality and safeguarding records and information.
- Allocate resources, set frequencies, select subjects, determine scopes of work, apply techniques, and issue communications to accomplish the IAS's objectives.
- Obtain assistance from the necessary personnel of Company and subsidiaries of the Company and other specialized services from within or outside the Company to complete internal audit services.

Independence, Organizational Position, and Reporting Relationships

The Internal audit service will be positioned at a level in the Company that enables provision of the internal audit services and responsibilities to be performed without interference from senior management, thereby establishing the independence of the IAS. (See "Mandate" section.) The CAE will report functionally to the Supervisory Board and administratively (for example, day-to-day operations) to the Company's Chief Executive Officer. Audit Committee will consider all matters in the first instance and, where appropriate, recommend or approve all matters prior submission to the Supervisory Board. This positioning provides the organizational authority and status to bring matters directly to senior management and escalate matters to the Supervisory Board, when necessary, without interference and supports the internal auditors' ability to maintain objectivity.

The CAE will confirm to the Supervisory Board, at least annually, the organizational independence of the IAS. The CAE will disclose to the Supervisory Board any interference internal auditors encounter related to the scope, performance, or communication of internal audit work and results. The disclosure

will include communicating the implications of such interference on the IAS's effectiveness and ability to fulfill its mandate.

Changes to the Mandate and Charter

Circumstances may justify a follow-up discussion between the CAE, Supervisory Board, Audit Committee, and senior management on the internal audit mandate or other aspects of the Internal audit charter. Such circumstances may include but are not limited to:

- A significant change in the Standards.
- A significant acquisition or reorganization within the Company.
- Significant changes to the Company's strategies, objectives, risk profile, or the environment in which the Company operates.
- New laws or regulations that may affect the nature and/or scope of internal audit services.

4. Supervisory Board Oversight

To establish, maintain, and ensure that Company's IAS has sufficient authority to fulfill its duties, the Supervisory Board will:

- Discuss with the CAE and senior management the appropriate authority, role, responsibilities, scope, and services (assurance and/or advisory) of the IAS.
- Ensure the CAE has unrestricted access to and communicates and interacts directly with the Supervisory Board and/or Chairman of the Audit Committee, including in private meetings without senior management present.
- Discuss with the CAE and senior management other topics that should be included in the Internal audit charter.
- Participate in discussions with the CAE and senior management about the "essential conditions," described in the Global Internal Audit Standards, which establish the foundation that enables an effective IAS.
- Review all IAS reports, including quarter and annual reports, to support enhancement of the effective corporate governance, risk management and internal control, thereby strengthening Company's ability to create, protect and sustain value.
- Review information regarding completion of corrective actions to support enhancement of the effective corporate governance, risk management and internal control, thereby strengthening Company's ability to create, protect and sustain value.
- Approve the Internal audit charter, which includes the internal audit mandate and the scope and types of IAS.
- Review the Internal audit charter annually with the CAE to consider changes affecting the Company, such as changes in the type, severity, and interdependencies of risks to the Company; and approve the Internal audit charter when needed.
- Approve the risk-based internal audit plan.
- Approve the IAS's human resources administration and budgets.

- Approve the IAS's expenses.
- Collaborate with senior management to determine the qualifications and competencies the Company expects in a CAE, as described in the Global Internal Audit Standards.
- Authorize the appointment and removal of the CAE.
- Approve the remuneration of the CAE.
- Review the CAE's performance.
- Receive communications from the CAE about the IAS including its performance relative to its plan.
- Ensure a quality assurance and improvement program has been established and review the results annually.
- Make appropriate inquiries of senior management and the CAE to determine whether scope or resource limitations are inappropriate.

5. Audit Committee Interaction

To assist Supervisory Board in performing its functions, Supervisory Board has established Audit Committee, as per section 8.2 of the Regulations on the Supervisory Board of the Company. The Audit Committee will assist Supervisory Board by:

- Communicating with CAE on internal audit matters prior discussing with the Supervisory Board.
- Preliminary approving the Internal audit charter, which includes the internal audit mandate and the scope and types of IAS.
- Preliminary reviewing the Internal audit charter annually with the CAE to consider changes affecting the Company, such as changes in the type, severity, and interdependencies of risks to the Company; and approve the Internal audit charter when needed.
- Preliminary approving the risk-based internal audit plan.
- Preliminary approving the IAS's human resources administration and budgets.
- Preliminary approving the IAS's expenses.
- Preliminary approving appointment and removal of the CAE.
- Preliminary approving the remuneration of the CAE.
- Preliminary reviewing the CAE's performance.
- Preliminary reviewing all IAS reports, including quarter and annual reports.
- Preliminary reviewing information regarding completion of corrective actions.

6. Chief Audit Executive Roles and Responsibilities

Ethics and Professionalism

The CAE will ensure that internal auditors:

- Conform with the Global Internal Audit Standards, including the principles of Ethics and Professionalism: integrity, objectivity, competency, due professional care, and confidentiality.

- Understand, respect, meet, and contribute to the legitimate and ethical expectations of the Company and be able to recognize conduct that is contrary to those expectations.
- Encourage and promote an ethics-based culture in the organization.
- Report organizational behavior that is inconsistent with the Company's ethical expectations, as described in applicable policies and procedures.
- Maintain their professional competence through continuous professional development and training.

The CAE must also maintain his/her professional competence through continuous professional development and training.

Individual development plans must be developed and completed for the CAE and internal auditors.

Objectivity

The CAE will ensure that the IAS remains free from all conditions that threaten the ability of internal auditors to carry out their responsibilities in an unbiased manner, including matters of engagement selection, scope, procedures, frequency, timing, and communication. If the CAE determines that objectivity may be impaired in fact or appearance, the details of the impairment will be disclosed to appropriate parties.

While evaluating the effectiveness of fraud risk management and related controls, IAS is not responsible for preventing and/or detecting fraud, which remains senior management's responsibility.

While providing consulting services to the senior management, provision of such services must not impair the independence or objectivity of IAS and must not assume managerial responsibility.

Internal auditors will maintain an unbiased mental attitude that allows them to perform engagements objectively such that they believe in their work product, do not compromise quality, and do not subordinate their judgment on audit matters to others, either in fact or appearance.

Internal auditors will have no direct operational responsibility or authority over any of the activities they review. Accordingly, internal auditors will not implement internal controls, develop procedures, install systems, or engage in other activities that may impair their judgment, including:

- Assessing specific operations for which they had responsibility within the previous 3 years.
- Performing operational duties for Company or its subsidiaries.
- Initiating or approving transactions external to the IAS.
- Directing the activities of any Company employee that is not employed by the IAS, except to the extent that such employees have been appropriately assigned to internal audit teams or to assist internal auditors.

Internal auditors will:

- Disclose impairments of independence or objectivity, in fact or appearance, to the Supervisory Board at least annually.
- Exhibit professional objectivity in gathering, evaluating, and communicating information.
- Make balanced assessments of all available and relevant facts and circumstances.
- Take necessary precautions to avoid conflicts of interest, bias, and undue influence.

Managing the IAS

The CAE has the responsibility to:

- At least annually, develop a risk-based Internal audit plan that considers the input of the Supervisory Board, Audit Committee and senior management. Discuss the plan with the Audit Committee and senior management and submit the plan to the Supervisory Board for review and approval.
- Communicate the impact of resource limitations on the Internal audit plan to the Supervisory Board, Audit Committee and senior management.
- Review and adjust the Internal audit plan, as necessary, in response to changes in Company's business, risks, operations, programs, systems, and controls.
- Communicate with the Supervisory Board, Audit Committee and senior management if there are significant interim changes to the Internal audit plan.
- Ensure internal audit engagements are performed, documented, and communicated in accordance with the Global Internal Audit Standards.
- Follow up on engagement findings and confirm the implementation of recommendations or action plans and communicate the results of audit engagements to the Supervisory Board, Audit Committee and senior management quarterly and for each engagement as appropriate.
- Ensure the IAS collectively possesses or obtains the knowledge, skills, and other competencies and qualifications needed to meet the requirements of the Global Internal Audit Standards and fulfill the internal audit mandate.
- Identify and consider trends and emerging issues that could impact Company and communicate to the Supervisory Board, Audit Committee, and senior management as appropriate.
- Consider emerging trends and successful practices in internal auditing.
- Establish and ensure adherence to methodologies designed to guide the IAS.
- Ensure adherence to Company's relevant policies and procedures unless such policies and procedures conflict with the internal audit charter or the Global Internal Audit Standards. Any such conflicts will be resolved or documented and communicated to the Supervisory Board, Audit Committee, and senior management.
- Coordinate activities and consider relying upon the work of other internal and external providers of assurance and advisory services. If the CAE cannot achieve an appropriate level of coordination, the issue must be communicated to senior management and if necessary escalated to the Supervisory Board and/or Audit Committee.

Communication with the Supervisory Board and Audit Committee

The CAE will report quarterly to the Supervisory Board and preliminary to the Audit Committee regarding:

- The IAS's mandate.
- The Internal audit plan and performance relative to its plan.
- Internal audit budget.

- Significant revisions to the internal audit plan and budget.
- Potential impairments to independence, including relevant disclosures as applicable.
- Results from the quality assurance and improvement program, which include the IAS's conformance with The IIA's Global Internal Audit Standards and action plans to address the IAS's deficiencies and opportunities for improvement.
- Significant risk exposures and control issues, including fraud risks, governance issues, and other areas of focus for the Supervisory Board and Audit Committee.
- Results of assurance and advisory services.
- Resource requirements.
- Management's responses to risk that the IAS determines may be unacceptable or acceptance of a risk that is beyond Company's risk appetite.

CAE is required to escalate unresolved significant risks or unacceptable management responses, including cases when the Management accepts risks beyond the Supervisory Board approved risk appetite, directly to the Audit Committee and continue monitoring agreed remediation until resolution or formal Board acceptance.

Quality Assurance and Improvement Program

The CAE will develop, implement, and maintain a quality assurance and improvement program that covers all aspects of the IAS. The program will include external and internal assessments of the IAS's conformance with the Global Internal Audit Standards, as well as performance measurement to assess the IAS's progress toward the achievement of its objectives and promotion of continuous improvement. The program also will assess, if applicable, compliance with laws and/or regulations relevant to internal auditing. Also, if applicable, the assessment will include plans to address the IAS's deficiencies and opportunities for improvement.

Annually, the CAE will communicate with the Supervisory Board, Audit Committee, and senior management about the IAS's quality assurance and improvement program, including the results of internal assessments (ongoing monitoring and periodic self-assessments) and external assessments. External assessments will be conducted at least once every five years by a qualified, independent assessor or assessment team from outside the Company; qualifications must include at least one assessor holding an active Certified Internal Auditor (**CIA**) credential.

7. Scope and Types of internal audit services

The scope of internal audit services covers the entire breadth of the Company, including all Company's activities, assets, personnel, and subsidiaries. The scope of internal audit activities also encompasses but is not limited to objective examinations of evidence to provide independent assurance and advisory services to the Supervisory Board, Audit Committee, and management on the adequacy and effectiveness of governance, risk management, and control processes for Company.

The nature and scope of advisory services may be agreed with the party requesting the service. Such services provided by the IAS does not assume management responsibility. Opportunities for improving the efficiency of governance, risk management, and control processes may be identified during advisory engagements. These opportunities will be communicated to the appropriate level of management.

Internal audit engagements may include evaluating whether:

- Risks relating to the achievement of Company's strategic objectives are appropriately identified and managed.
- The actions of Company's senior management, employees, and contractors or other relevant parties comply with Company's policies, procedures, and applicable laws, regulations, and governance standards.
- The results of operations and programs are consistent with established goals and objectives.
- Operations and programs are being carried out effectively and efficiently.
- Established processes and systems enable compliance with the policies, procedures, laws, and regulations that could significantly impact Company.
- The integrity of information and the means used to identify, measure, analyze, classify, and report such information is reliable.
- Resources and assets are acquired economically, used efficiently and sustainably, and protected adequately.
- Emerging risks (AI, cybersecurity, data protection, ESG, etc.) are addressed.