



# Audit Committee Charter

Allego N.V.

**Allego**



# Audit Committee Charter

## Allego N.V.

### Introduction

#### Article 1

- 1.1 This charter, together with the relevant provisions of the Board Rules, govern the organisation, decision-making and other internal matters of the Committee. In performing their duties, the Committee Members shall comply with this charter and the relevant provisions of the Board Rules.
- 1.2 This charter shall be posted on the Website.

### Definitions and Interpretation

#### Article 2

- 2.1 Unless otherwise defined in this charter, capitalised terms shall have the meanings ascribed to them in the Board Rules.
- 2.2 Without prejudice to Article 2.1, the following definitions shall apply in this charter:

<b>Article</b>	An article of this charter.
<b>Board</b>	The Company's board of directors.
<b>Board Rules</b>	The internal rules of the Board.
<b>CFO</b>	The Company's chief financial officer.
<b>Committee</b>	The Company's audit committee.
<b>Committee Chair</b>	The chair of the Committee.
<b>Committee Member</b>	A member of the Committee.
<b>Company</b>	Allego N.V.
<b>Exchange Act</b>	The United States Securities Exchange Act of 1934, as amended.
<b>Internal Audit Function</b>	The Company's internal audit function, if and when established.
<b>Internal Controls</b>	The Company's internal control structure and procedures for financial reporting, in accordance with Section 404 of the Sarbanes-Oxley Act of 2002.
<b>Regulation S-K</b>	Regulation S-K promulgated under the Securities Act.
<b>SEC</b>	The United States Securities and Exchange Commission.
<b>Securities Act</b>	The United States Securities Act of 1933, as amended.

2.3 Terms that are defined in the singular have a corresponding meaning in the plural.

2.4 Words denoting a gender include each other gender.

## Composition

### Article 3

3.1 The Committee consists of at least three Non-Executive Directors.

3.2 The Committee Members shall be appointed by the Board annually, and may be dismissed by the Board, with or without cause, at any time.

3.3 The majority of all Committee Members shall be independent within the meaning of the Dutch Corporate Governance Code.

3.4 All Committee Members shall be independent in accordance with applicable listing standards of the NYSE and shall meet the criteria for independence set forth in Rule 10A-3 under the Exchange Act.

3.5 Subject to any available exceptions under applicable law and stock exchange requirements:

- a. each Committee Member must be able to read and understand fundamental financial statements and otherwise meet the financial literacy requirements of the NYSE, including the Company's balance sheet, income statement and cash flow statement and may not have participated in the preparation of the financial statements of the Company or any of its subsidiaries in the last three years; and
- b. at least one Committee Member shall be an audit committee financial expert as such term is defined under applicable SEC rules.

3.6 The Committee shall elect a Committee Member to be the Committee Chair. The Committee may dismiss the Committee Chair, provided that the Committee Member so dismissed shall subsequently continue his term of office as a Committee Member without having the title of Committee Chair.

3.7 No member of the Committee may serve on the audit committee of more than three public companies, including the Company, unless the Board has determined that such simultaneous service would not impair the ability of such member to effectively serve on the Committee.

3.8 The Committee Chair shall not be the Chair or a former Executive Director.

## Duties And Organization

### Article 4

4.1 The Board may allocate from time to time certain of its tasks and duties to the Committee pursuant to a resolution to that effect. The Committee can validly pass resolutions in respect of matters which fall under the tasks and duties allocated to the Committee.

The Committee shall prepare the decision-making of the Board regarding the supervision of the integrity and quality of the Company's financial and sustainability reporting and the effectiveness of the Internal Controls. In particular, the Committee is charged with, and shall be able to pass resolutions relating to, the following matters:

- a. monitoring the Board with respect to:
  - i. the relations with, and the compliance with recommendations and follow-up of comments made by, the Internal Audit Function and the External Auditor and, if relevant, other external parties involved in the audit of the Company's sustainability reporting;
  - ii. the Company's funding; and
  - iii. the application of information and communication technology by the Company, including risks relating to cybersecurity; and
  - iv. the Company's tax policy;
- b. the Company's compliance with applicable legal and regulatory requirements;
- c. the operation of the Company's Code of Conduct and its other internal policies, developing the Code of Conduct and overseeing compliance with the Code of Conduct, including, at least annually, reviewing and reassessing the adequacy of the Code of Conduct and recommending any proposed changes to the Board, and reviewing requests for waivers under the Company's Code of Conduct sought with respect to any executive officer or Directors;
- d. issuing recommendations concerning the appointment and the dismissal of the head of the Internal Audit Function, as relevant, and reviewing and discussing the performance of the Internal Audit Function;
- e. reviewing and discussing the Company's audit plan, including with the Internal Audit Function and the External Auditor;
- f. reviewing and discussing the audit results, also with the Internal Audit Function and the External Auditor, including:
  - i. flaws in the effectiveness of the Internal Controls;
  - ii. findings and observations with a material impact on the Company's risk profile; and
  - iii. failings in the follow-up of recommendations made previously by the Internal Audit Function;
- g. overseeing, reviewing and discussing with the External Auditor, at least annually:
  - i. the scope and materiality of the Company's audit plan and the principal risks of the Company's annual financial reporting identified in such audit plan;
  - ii. the findings and outcome of the External Auditor's audit of the Company's financial statements and its management letter;

- iii. significant findings from the audit of the Company's financial statements and any problems or difficulties encountered, including restrictions on the scope of the External Auditor's activities or on access to requested information, as well as significant disagreements with the Company's management; and
  - iv. critical audit matters, if any, proposed by the External Auditor to be included in the External Auditor's annual audit report.
- h. assisting the Board in assessing at least annually the independence, qualifications and performance of the External Auditor, including the lead partner, and receiving from the External Auditor a formal written statement at least annually (i) delineating all relationships between the External Auditor and the Company consistent with applicable requirements of the Public Company Accounting Oversight Board regarding the External Auditor's communications with the Committee concerning independence and (ii) describing the firm's internal quality control procedures, any material issues raised by the most recent internal quality control review, the Public Company Accounting Oversight Board inspection, or other the Public Company Accounting Oversight Board review of the firm, by a peer review of the firm or by any inquiry or investigation by governmental or professional authorities within the past five years, concerning an independent audit or audits carried out by the firm, and any steps taken to address any such issues;
- i. determining whether and, if so, how the External Auditor should be involved in the content and publication of financial reports other than the Company's financial statements;
- j. discussing with the External Auditor, before the issuance of the audit report, the overall audit strategy, including the timing of the audit, significant risks the auditor identified and significant changes to the planned audit strategy or identified risks;
- k. reviewing and discussing with management, the head of the Internal Audit Function and the External Auditor any significant risks or exposures and the Company's policies and processes with respect to risk assessment and risk management, including enterprise risk management, as well as oversight of the Company's risk management program relating to cybersecurity, and assessing the steps management has taken to monitor and control such risks, except with respect to those risks for which oversight has been assigned to other committees of the Board or retained by the Board;
- l. reviewing the Company's annual disclosures concerning the role of the Board in the risk oversight of the Company;
- m. resolving disagreements between the Company's management and the External Auditor regarding the Company's financial reporting;
- n. reviewing and discussing with the External Auditor any audit problems or difficulties and the response of the Company's management thereto, including those matters required to be discussed with the Committee by the External Auditor pursuant to established auditing standards, including:
  - i. restrictions on the scope of the External Auditor's activities or on access to requested information;
  - ii. accounting adjustments that were noted or proposed by the External Auditor but were "passed" as immaterial or otherwise;
  - iii. communications between the audit team and the audit firm's national office

- regarding auditing or accounting issues presented by the engagement; and
- iv. management or internal control letters issued, or proposed to be issued, by the External Auditor;
  - o. reviewing and discussing the adequacy and effectiveness of, and providing oversight of management's establishment and maintenance of, the Internal Controls with the Board, the CEO and the CFO, including:
    - i. identifying material failings, deficiencies or material weaknesses in the Internal Controls, including whether there are significant deficiencies and material weaknesses in the design or operation of the Internal Controls which are reasonably likely to affect the Company's ability to record, process, summarize and report financial information and fraud involving the Company's management or other employees with a significant role in the design or operation of the Internal Controls;
    - ii. reviewing and discussing with management and the External Auditor the certifications and any related disclosures made by the CEO and CFO in the Company's Annual Report on Form 20-F, Form 10-K or any successor form thereto, about the results of their evaluation of the effectiveness of disclosure controls and procedures and any significant deficiencies or material weaknesses in the design or operation of Internal Control, any steps taken to resolve any such control deficiencies and the adequacy of disclosures about changes in Internal Control, and any related significant findings and recommendations of the External Auditor or Internal Audit Function, together with management's responses (including, in the case of the External Auditor, any concerns regarding matters within the scope of, and compliance with, Section 10A of the Exchange Act) and any fraud involving management or other employees who have a significant role in the Company's internal control over financial reporting, prior to the filing of the Company's Annual Report on Form 20-F, Form 10-K or any successor form thereto; and
    - iii. making material changes to, and planning material improvements for, the Internal Controls;
  - p. assisting the Company in preparing the disclosure to be included in the Company's applicable filings as required by the Securities Act, the Exchange Act and their related rules, including:
    - i. (A) reviewing and discussing with management and the External Auditor, before the issuance of the audit report, the financial statements and related notes proposed to be included in the Company's Annual Report on Form 20-F, Form 10-K or any successor form thereto, including Management's Discussion and Analysis of Financial Condition and Results of Operation or its equivalent ("MD&A"), (B) reviewing and discussing with management and the External Auditor the analyses prepared by management setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements (including analyses of the effects of alternative U.S. generally accepted accounting principles or International Financial Reporting Standards methods on the financial statements), (C) considering such other matters for which discussion shall be required by applicable auditing and related Public Company Accounting Oversight Board standards and (D) recommending to the Board as to whether such financial statements should be included in the

- Company's Annual Report on Form 20-F, Form 10-K or any successor form thereto;
- ii. reviewing and discussing with management and the External Auditor any interim or quarterly financial statements and related notes prepared, including the MD&A and interim balance sheet and income statement as of the end of the Company's second fiscal quarter to be submitted on a Form 6-K no later than six months following the end of the Company's second fiscal quarter in accordance with the requirements of the NYSE; and
  - iii. reviewing the Company's earnings releases, including the financial information, use of any "pro forma" or "adjusted" non-generally accepted accounting principles measures, and earnings guidance (if such is provided) to be disclosed in such releases, and discussing with management other significant financial information to be provided to analysts or rating agencies.
- q. appointing, evaluating, compensating, retaining and, if appropriate, replacing the External Auditor (including confirmation and evaluation on the rotation of the audit partners on the audit engagement team as required by applicable law and stock exchange requirements), and, in the Committee's discretion, seeking shareholder ratification or appointment, as applicable, of the External Auditor selected to be the Company's independent auditor;
  - r. reviewing and discussing the terms of engagement of the External Auditor to audit the Company's financial statements, to prepare or issue an audit report, or to perform other audit, review or attest services, submitting proposals to the Board concerning the External Auditor's engagement to audit the Company's financial statements, in each case including the scope of the audit, the materiality standard to be applied and the External Auditor's compensation and causing the Company, without further action, to pay the compensation of the External Auditor as approved by the Committee;
  - s. engaging such independent legal, accounting and other advisors as the Committee deems necessary or appropriate to carry out its responsibilities, including causing the Company, without further action, to pay the reasonable compensation of such advisors as approved by the Committee;
  - t. causing the Company to pay, without further action, the ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its responsibilities;
  - u. preparing the Committee report that the SEC rules require to be included in the Company's annual proxy statement (if and when the Company would become subject to those rules);
  - v. establishing policies for the Company's hiring of current or former employees of the External Auditor;
  - w. establishing procedures for, including review by the Committee of:
    - 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 the Company of concerns regarding questionable accounting or auditing matters.
  - x. reviewing potential conflicts of interest involving Directors, including whether they may take part in the deliberations and the decision-making on any issue as to which there may be a conflict; and

- y. developing and recommending to the Board the Company's related person transaction policy, and reviewing and, if appropriate, approving or ratifying any related person transactions and other significant conflicts of interest.
- 4.2 The Committee shall pre-approve all audit services to be provided to the Company, whether provided by the External Auditor or other firms, and all other services (review, attest and non-audit) to be provided to the Company by the External Auditor, provided, however, that *de minimis* non-audit services may instead be approved in accordance with applicable SEC rules.
- 4.3 The Committee shall meet on a regularly scheduled basis, or as often as it determines is appropriate to carry out its responsibilities, but not less frequently than quarterly, and each meeting shall be presided over by the Committee Chair and, in the absence of the Committee Chair, one of the other Committee Members shall be designated as the acting chair of the meeting.
- 4.4 The CFO, the head of the Internal Audit Function and the External Auditor should attend all meetings of the Committee, unless the Committee determines otherwise. The Committee may decide whether and, if so, when, the Chair should attend its meetings.
- 4.5 The Committee shall meet with the External Auditor, the Internal Audit Function and with senior management as often as it considers necessary, but no less than annually, outside the presence of the Executive Directors. At the end of each of the Committee's regularly scheduled meetings, and more frequently as deemed necessary, the Committee shall meet in private session with only the Committee members.
- 4.6 The Committee may delegate all or part of its authority to subcommittees or to the Committee Chair.
- 4.7 The Committee shall regularly report on its deliberations and findings to the Board, and maintain minutes or other records of Committee meetings and activities. At least annually, such reports should include the following information:
- a. the methods used to assess the effectiveness of the design and operation of the Internal Controls and the Company's internal and external audit procedures;
  - b. the Committee's material considerations regarding the Company's financial reporting;
  - c. the manner in which material risks and uncertainties that are relevant to the expectation of the Company's continuity have been analysed and discussed, along with a description of the most important findings of the Committee in this respect; and
  - d. the functioning of, and the developments in, the Company's relationship with the External Auditor.
- 4.8 At least annually, the Committee shall evaluate its own performance and report to the Board on such evaluation. The Committee shall also review and assess the adequacy of this charter at least annually and recommend any proposed changes to the Board.





## Internal Audit Function

### Article 5

- 5.1 The Internal Audit Function shall report to the CEO and shall have direct access to the Committee and the Committee shall ensure that the Internal Audit Function shall also have direct access to the External Auditor.
- 5.2 If the Internal Audit Function discovers or suspects an instance of material misconduct or irregularity, it should promptly report this to the Board and the Committee Chairperson or, if the actual or suspected material misconduct or irregularity pertains to the functioning of one or more Executive Directors, to the Chairperson.
- 5.3 The performance of the Internal Audit Function shall be evaluated annually by the Board after consultation with the Committee. At least once every five years, this evaluation shall be performed by an independent third party.
- 5.4 Provisions in this charter relating to the Internal Audit Function shall only apply if and when such Internal Audit Function has been established.
- 5.5 At least annually, the Committee shall review with the External Auditor the responsibilities, budget, staffing, effectiveness and performance of the Internal Audit Function, including the structure, qualification and activities of the Internal Audit Function and the scope of internal audit responsibilities in relation to the External Auditor's duties. The Committee shall approve all matters related to responsibilities, budget and staffing of the Internal Audit Function.
- 5.6 If and for as long as there is no Internal Audit Function, the Committee shall make recommendations to the Board in order for the Board to assess at least annually whether:
  - a. adequate alternative measures have been taken; and
  - b. it is necessary or desirable to establish an Internal Audit Function.

## Amendments and Deviations

### Article 6

Pursuant to a resolution to that effect, the Board may amend or supplement this charter and allow temporary deviations from this charter, subject to ongoing compliance with applicable law and stock exchange requirements.

## Governing Law and Jurisdiction

### Article 7

This charter shall be governed by and shall be construed in accordance with the laws of the Netherlands. Any dispute arising in connection with this charter shall be submitted to the exclusive jurisdiction of the competent court in Amsterdam, the Netherlands.

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