

Approved by
The Board of Directors of Delimobil Holding S.A.
at the Meeting held on 3 September 2021

Chairman of the Board of Directors
Mr Vincenzo Trani

AUDIT COMMITTEE CHARTER

Luxembourg 2021

Delimobil Holding S.A.

1. Object of the Charter

- 1.1. The present charter (hereinafter referred to as “Charter”) regulates the operation of the Audit Committee (hereinafter referred to as “Committee” and each individual member of the Committee as “Member”) of the Board of Directors (“Board”) of Delimobil Holding S.A., a public limited liability company (société anonyme) organized and existing under the laws of the Grand Duchy of Luxembourg, whose registered office is at 10 rue C.M. Spoo, L-2546 Luxembourg, The Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B250892 (hereinafter referred to as the “Company”), as well as the relationship between the Committee and other corporate bodies of Company. This Charter should be applied in a manner consistent with all applicable laws, regulations, stock market rules (collectively, “Applicable Laws”) and the Company’s Articles of Association, each as amended and in effect from time to time.

2. Committee Purpose and Responsibilities

General

- 2.1. The Committee is a standing committee of the Board established by the Board for the primary purpose of preliminary deliberation and assisting the Board in fulfilling its oversight responsibilities relating to the financial accounting, reporting and internal control framework of the Company and its subsidiaries (“Group”). The Committee shall assist Board in oversight of:
- (i) the integrity and quality of financial statements, accounting and financial reporting processes at the Group, as well as related financial disclosures;
 - (ii) the qualifications, independence and performance of the Company’s independent registered public accounting firm performing external audit services (hereinafter referred to as the “Independent Auditor”);
 - (iii) the design, qualifications, independence and performance of the Group’s internal audit function;
 - (iv) the effectiveness of risk management and internal control at the Group;
 - (v) the Groups compliance with relevant legal and regulatory requirements as they relate to financial statements and related financial disclosures.
- (vi) such other matters as shall be mandated under Applicable Laws.

Responsibilities of the Committee

- 2.2. The Committee’s responsibilities shall include the following:

In the area of financial reporting:

- 1) oversight of the Company’s financial statements with due regard to their completeness, accuracy, and objectivity;
- 2) review and analysis of significant aspects of the Company’s accounting policy and financial statements;
- 3) review and discussion of the Company’s annual audited financial statements and interim financial statements with management and the Company’s Independent Auditor in order to determine the completeness, accuracy, and objectivity of information presented therein;

- 4) review and analysis of audit results with the management and the Independent Auditor, including review of any problems or difficulties arising in conducting the audit and the compliance with the requirements of the Applicable Laws;
- 5) review of reports on the Group's financial and operational results, earnings announcements and guidance, other financial announcements as may be relevant, including respective media releases prior to their publication;
- 6) issuance of recommendations to the Board on the inclusion of audited financial statements in the Company's Annual Report;

In the area of risk management and internal control system:

- 7) review and preliminary approval of the Group's Internal Control Policy and any amendments therein;
- 8) preliminary review of the Group's Risk Management Policy and any amendments therein;
- 9) oversight of the Group's risk management and internal control framework, including assessment of the effectiveness of risk management and internal control procedures across the Group, as well as development of proposals and recommendations on their improvement to the Board;
- 10) analysis and assessment of the implementation of policies in the area of risk management and internal control across the Group;
- 11) assessment of procedures used by the Group to identify the principal risks and appropriate control procedures in order to determine their adequacy and effectiveness;
- 12) review and analysis of reports on the effectiveness of the internal control and risk management system at the Group, significant findings and recommendations contained in such reports, as well as review of the feedbacks and actions taken to remedy the deficiencies, as well as preparation of relevant recommendations for the Board;
- 13) review and approval of related party transactions in accordance with the Company's Related Party Policy;
- 14) oversight of execution of procedures that ensure the Group's compliance with the requirements of Applicable Laws, ethical standards, rules and procedures of the Group;

In the area of internal audit:

- 15) ensuring the independence and objectivity of the internal audit function at the Group;
- 16) review and preliminary approval of the Company's Internal Audit Policy and any amendments therein;
- 17) preliminary review of the matters related to the appointment (dismissal) of the head of internal audit and respective terms of employment, development of relevant recommendations to the Board;
- 18) review and approval of the plan of work for the internal audit;
- 19) assessment of the effectiveness of internal audit at the Group, and reporting to the Board Chairperson on its findings, including any areas for improvement;
- 20) review of any existing or possible unreasonable restrictions on the internal audit powers and (or) the budget for conducting audits that can adversely affect its efficiency;

In the area of external audit:

- 21) provision of recommendations on the appointment, replacement, the compensation and terms of employment of the Company's Independent Auditor, as well as evaluation and oversight of the Independent Auditor's performance;
- 22) ensuring that the Independent Auditor reports directly to the Committee, maintaining direct communication line with the Independent Auditor, including periodic meetings with the Independent Auditor;
- 23) oversight of the independence procedures, policies and practices followed by the Independent Auditor;
- 24) oversight of the external audit process, assessment of the quality of audit procedures and of the auditors' reports;
- 25) review of the report of the Independent Auditor, to be performed at least annually;
- 26) ensuring effective interaction between the internal audit and the Independent Auditor of the Company;
- 27) development and oversight of implementation of the Company's approach in relation to non-audit services provided by the Independent Auditor;
- 28) annual evaluation of performance of the Company's Independent Auditor, including the performance of the lead audit partner, presenting the outcomes of such evaluation to the Board;
- 29) preliminary approval of all audit and non-audit services to be provided to the Group by the Independent Auditor;
- 30) evaluation and oversight of the Group's compliance with the requirements prohibiting certain services provided by the Independent Auditor;
- 31) establishment of clear guidelines for the Company on the matter of recruitment of former employees of the Independent Auditors, which shall meet the requirements of Applicable Laws;

In the area of prevention of fraud of the Company's employees or third parties:

- 32) oversight of the effectiveness of the reporting system on the potential cases of fraud by the Group's employees and of third parties, and on other violations at the Group;
 - 33) oversight of special investigations on suspected fraud, allegations of corruption, unfair use of insider or confidential information at the Group;
 - 34) oversight of the implementation of the actions taken by the executives in response to reports of suspected fraud by the Group's employees, third parties, as well as on other violations; and
 - 35) other duties as may be assigned to it by the Board from time to time or as may be required by Applicable Laws.
- 2.3. The foregoing responsibilities and duties set forth in this Charter should serve as a guide only, with the express understanding that the Committee may carry out additional responsibilities and duties and adopt additional policies and procedures as may be necessary in light of any changing business, legislative, regulatory, legal or other conditions.

3. Committee Structure and Membership

- 3.1. The Committee shall comprise at least three (3) non-executive members of the Board, each of whom shall satisfy the independence and financial literacy, experience and expertise requirements of the New

York Stock Exchange (the “NYSE”) and the rules of the Securities and Exchange Commission (the “SEC”). At least one Member of the Committee shall have “accounting or related financial management expertise” or shall otherwise qualify as an “audit committee financial expert” as defined by applicable SEC rules.

- 3.2. The members of the Committee shall be appointed annually by the Board, and the Board may remove one or more members of the Committee at any time at its discretion.
- 3.3. A Member of the Committee may not simultaneously serve on the audit committees of more than three other public companies without the consent of the Board.

Chairperson of the Committee

- 3.4. The Board shall appoint an independent Member to be the Chairperson of the Committee (hereinafter referred to as “Chairperson”).
- 3.5. The Chairperson of the Committee shall have a key role in organising and coordinating the Committee’s functioning and ensuring the general fulfilment the Committee’s role and responsibilities. The main task of the Committee Chairperson is to ensure objectivity when the Committee is devising recommendations for the Board.
- 3.6. The Chairperson shall be responsible for the activities of the Committee and lead the Committee in all proceedings (including chairing Committee meetings).
- 3.7. The Chairperson of the Committee shall inform the Board and its Chairperson on the work of the Committee on a regular basis.

4. Committee Procedures and Operation

Committee Meetings

- 4.1. The Committee shall meet as often as it deems necessary to perform its responsibilities, but in any event, at least four times during each financial year.
- 4.2. The Committee shall establish a schedule of meetings annually that shall reflect the financial reporting timelines of the Group and account for timing of other significant events within the Committee’s oversight mandate. Either the Chairman or the secretary of the Committee shall inform specific executives of the Group of any information requests by the Committee directed to them, invite them to attend a meeting of the Committee as may necessary, explain the Committee’s procedures requiring their involvement, advise on the expected timing and formats of respective reports and presentations.
- 4.3. Extraordinary meetings may be called as deemed necessary. Meetings shall be called by the Chairperson of the Committee or by any Committee member.
- 4.4. The Committee’s decisions shall be taken by majority vote of its acting Members. Matters discussed by the Committee, recommendations, decisions and opinions shall be recorded in the minutes of its meetings. Meeting minutes shall be signed by the Committee Chairperson and the secretary of the meeting; additionally, upon request of those Members taking part in the meeting, the minutes may be signed by such Members.
- 4.5. The Committee may invite to its meetings any member of management, including the CEO, and such other persons as it deems appropriate, who shall not assume any voting rights in the Committee’s proceedings. In view of the sensitive and confidential nature of issues considered by the Committee, persons who are not members of the Committee may attend Committee meetings only at the invitation of the Chairperson.

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- 4.6. Except for instances of a conflict of interest, all information and documents shall be provided and availed, equally, to all members, and no member shall hold information not provided to the others in course of Committee proceedings.
- 4.7. An external consultant, a legal counsel or another advisor to the Committee shall be retained by the Company at the Committee's request to support the work of the Committee with specific subject matter expertise or information.

Committee Operation

- 4.8. The Committee shall carry out its duties continuously and independently and shall regularly report to the Board on its functioning and deliberations.
- 4.9. Committee Members shall carry out their responsibilities in compliance with the provisions contained herein, in the Company's Articles of Association and Applicable Laws. Members shall avoid any potential conflict situations that would affect the interests of the Company and its shareholders and report any such situation in writing to the Board of the Company.
- 4.10. The Committee Members are entitled to access any corporate documents and any information deemed necessary for due exercise of Committee's responsibilities.
- 4.11. The Committee shall carry out an evaluation of its performance annually and shall present the outcomes of the evaluation to the Board. The evaluation of the Committee may be conducted as part of a broader board evaluation procedure, in which case the board evaluation procedure should contain an element specifically dedicated to the performance of the Committee.
- 4.12. The compensation of Committee Members shall be governed by the Board Compensation Policy.

5. General Provisions

- 5.1. At least annually, or more frequently, if necessary, the Committee shall review and assess the adequacy of this Charter and recommend any proposed changes to the Board for consideration and approval. This Charter can only be amended by the Board.
- 5.2. This Charter enters into force on the date of its approval by the Board.