

**Bright Health Group, Inc.**  
**Audit Committee Charter**  
(As adopted on May 21, 2021)

**I. Purpose and authority**

The audit committee is established by and among the board of directors (the “**Board**”) of Bright Health Group, Inc. (the “**Company**”) for the primary purpose of assisting the Board in:

- a) Overseeing the integrity of the Company’s financial statements and the Company’s accounting and financial reporting processes and financial statement audits;
- b) Overseeing the Company’s internal accounting systems, financial and operational controls and procedures;
- c) Overseeing the Company’s registered public accounting firm’s (the “**independent auditor**”) qualifications and independence;
- d) Overseeing the performance of the Company’s independent auditor and internal audit function;
- e) Overseeing the Company’s compliance with legal and regulatory requirements; and
- f) Overseeing the Company’s compliance with ethical standards adopted by the Company.

The audit committee should encourage continuous improvement and should foster adherence to the Company’s policies, procedures, and practices at all levels.

In carrying out its duties and responsibilities, the audit committee has the authority to engage outside legal, accounting, or other advisers, to conduct investigations within its scope of responsibility, and to seek any information it requires from employees, officers, and directors. The committee shall be directly responsible for the appointment, compensation and oversight of the work of any advisor retained by the committee, and shall have sole authority to approve the advisor’s fees and the other terms and conditions of the advisor’s retention or termination. The Company must provide for appropriate funding, as determined by the committee, for payment of compensation to any advisor retained by the committee and for the independent auditor engaged by the committee as well as for the payment of ordinary administrative expenses of the committee that are necessary or appropriate in carrying out its duties.

The committee’s principal responsibility is one of oversight. The fundamental responsibility for the Company’s financial statements and disclosures rests with management and the independent auditor.

**II. Committee Membership**

The audit committee will be comprised of three or more directors as determined by the Board.

Committee members will be appointed by the Board to serve until their successors are elected. Unless a chairman is elected by the Board, the members of the committee may designate a chairman by majority vote.

Each audit committee member will meet the applicable standards of independence under the rules of the New York Stock Exchange (the “NYSE”) and Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), subject to an election by the Company to rely upon any applicable transition periods, as determined by the Board.

All members of the committee will comply with all financial literacy requirements of the NYSE. To help meet these requirements, the Company or the audit committee may provide its members with periodic continuing education opportunities in financial reporting and other areas relevant to the audit committee. At least one member must qualify as an “audit committee financial expert” as defined by the SEC and determined by the Board.

No member of the audit committee may serve on the audit committee of more than three public companies, including the Company, unless the Board (i) determines that such simultaneous service would not impair the ability of such member to effectively serve on the audit committee and (ii) discloses such determination either on or through the Company’s website or in the annual proxy statement or annual report on Form 10-K. No member of the audit committee can have participated in the preparation of the Company’s or any of its subsidiaries’ financial statements at any time during the past three years.

### **III. Committee Meetings**

The committee will meet on a regularly scheduled basis and more frequently as circumstances dictate. Each committee member is expected to attend each of the regularly scheduled meetings. A majority of the audit committee shall constitute a quorum for the transaction of business. The audit committee shall take action by the affirmative vote of a majority of the committee members present at a duly held meeting or by written action signed in the manner and by the number of committee members required under the Company’s Certificate of Incorporation and Bylaws and applicable law. Meetings of the committee may be held telephonically or by other remote communication means.

The committee chairman will approve the agenda for the committee’s meetings and any member may suggest items for consideration. Briefing materials will be provided to the committee in advance of meetings. Minutes shall be kept of each meeting of the committee, and the committee shall regularly provide reports of its actions and

activities to the Board.

Each regularly scheduled meeting will conclude with an executive session of the committee absent members of management. As part of its responsibility to foster open communication, the committee will meet periodically with management (including the Company's Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer, General Counsel and Chief Compliance Officer (as and when required)), the leader of the internal audit function, and the independent auditor or any other advisors in separate executive sessions.

The Committee may form and delegate authority and duties to subcommittees as it deems appropriate.

#### **IV. Responsibilities and Duties**

##### **1. Documents/reports/accounting information review**

- a) Meet with management and the independent auditor to review and discuss the Company's annual financial statements and quarterly financial statement prior to the Company's Form 10-K or Form 10-Q filings, including the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."
- b) Review internal control reports (or summaries thereof), other relevant reports or financial information submitted by the Company to any governmental body or the public, and relevant reports rendered by the independent auditor (or summaries thereof).
- c) Discuss the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies, including the type and presentation of information, paying particular attention to any pro forma or adjusted non-GAAP information. Such discussions may be in general terms (i.e., discussion of the types of information to be disclosed and the type of presentations to be made).
- d) Review the regular internal reports to management (or summaries thereof) prepared by the internal audit function, as well as management's response.

##### **2. Independent auditor**

- a) Appoint (and recommend that the Board submit for shareholder ratification, if applicable), compensate, retain, and oversee the work performed by the independent auditor retained for the purpose of preparing or issuing an audit report or related work, including the resolution of disagreements between management and the independent auditor regarding financial reporting.
- b) Review the qualifications, performance and independence of the independent auditor and remove the independent auditor if circumstances warrant. The audit committee should present its conclusions to the full Board. The independent auditor will report directly to the audit committee.
- c) Review and preapprove (which may be pursuant to preapproval policies and procedures) both audit and non-audit services to be provided by the

independent auditor. The authority to grant preapprovals may be delegated to one or more designated members of the audit committee, whose decisions will be presented to the full audit committee at its next regularly scheduled meeting. Notwithstanding the foregoing, preapproval is not necessary for minor non-audit services if: (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its independent auditor during the fiscal year in which the non-audit services are provided; (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and (iii) such services are promptly brought to the attention of the committee and approved prior to the completion of the audit by the committee or by one or more members of the committee to whom authority to grant such approvals has been delegated by the committee.

- d) Consider whether the independent auditor's provision of permissible non-audit services is compatible with the auditor's independence.
- e) Actively engage in dialogue with the independent auditor with respect to any disclosed relationships or services that may affect the independence and objectivity of the auditor and take appropriate actions to oversee the independence of the independent auditor.
- f) Understand the scope of the audit plan, including the independent auditors' review of internal control over financial reporting.
- g) Discuss with the independent auditor the matters required to be discussed under the standards of the PCAOB and the SEC.
- h) Review with the independent auditor any problems or difficulties encountered during the course of the audit, including any restrictions on the scope of the independent auditor's activities or on access to requested information, any significant disagreements with management, together with management's response, and any management or internal control letter issued by the independent auditor to the Company.
- i) Hold timely discussions with the independent auditor regarding the following:
  1. All critical accounting policies and practices.
  2. All alternative treatments of financial information within generally accepted accounting principles related to material items that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor.
  3. Other material written communications between the independent auditor and management, including, but not limited to, the management letter and schedule of unadjusted differences.
- j) At least annually, obtain and review a report by the independent auditor describing:
  1. The independent auditor's internal quality-control procedures.
  2. Any material issues raised by the most recent internal quality control review or peer review, or by any inquiry or investigation by governmental or professional authorities within the preceding five years with respect to independent audits carried out by the independent auditor, and any steps taken to deal with such issues.

3. All relationships between the independent auditor and the Company, including the matters set forth in PCAOB Rule 3526 or any successor thereto.
  - k) Review the experience and qualifications of the lead partner and determine that all partner rotation requirements, as promulgated by applicable rules and regulations, are executed and consider whether there should be regular rotation of the independent auditor itself.
  - l) Set policies, consistent with governing laws and regulations, that regulate the hiring of personnel of the independent auditor by the Company.
  - m) Review and discuss with the independent auditor all critical audit matters proposed by the independent outside auditor to be included in its audit report.
  - n) Obtain from the independent auditor assurance that the audit was conducted in a manner consistent with Section 10A of the Exchange Act, which sets forth certain procedures to be followed in any audit of financial statements required under the Exchange Act, and that Section 10A(b) has not been implicated.
  - o) Discuss the scope of the annual audit plans for the independent auditor.
3. **Financial reporting processes, accounting policies, and internal control structure.**
  - a) In consultation with the independent auditor and the internal audit function, review the integrity of the Company's internal and external financial reporting processes.
  - b) Receive and review any disclosure from the Company's CEO and CFO made in connection with the certification of the Company's quarterly and annual reports filed with the SEC of: a) 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 data; and b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls.
  - c) Review and discuss major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles; major issues as to the adequacy of the Company's internal controls; and any special audit steps adopted in light of material control deficiencies.
  - d) Review and discuss analyses prepared by management and the independent auditor 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 GAAP methods on the financial statements, the ramifications of the use of the alternative disclosures and treatments, and the treatment preferred by the independent auditor.
  - e) Review the effect of regulatory and accounting initiatives, as well as off-balance-sheet structures, on the financial statements of the Company.
  - f) Review and approve related-party transactions defined as those transactions required to be disclosed under Items 404 of Regulation S-K and applicable

NYSE rules.

- g) Discuss with the independent auditor its evaluation of the Company's identification of, accounting for, and disclosure of its relationships with related parties as set forth under the standards of the PCAOB.
- h) Establish and oversee procedures for the receipt, retention, and treatment of complaints regarding accounting, internal accounting controls, or auditing matters, including procedures for confidential, anonymous submissions by company employees regarding questionable accounting or auditing matters.

#### **4. Internal audit**

- a) Review and advise on the selection, performance and removal of the internal audit leader.
- b) Review the organizational structure of the internal audit function, as well as the qualifications of its personnel. Annually, review and recommend changes (if any) to the internal audit charter.
- c) Periodically review, with the internal audit director, any significant difficulties, disagreements with management, or scope restrictions encountered in the course of the function's work.
- d) Periodically review, with the independent auditor, the internal audit function's responsibility, budget, and staffing.
- e) Review the internal audit plan and any changes thereto and monitor reports of any material issues.

#### **5. Ethical compliance, legal compliance**

- a) Oversee, review, and periodically update the Company's Code of Conduct and the Company's system to monitor compliance with and enforcement of this code.
- b) Review, with the Company's counsel, legal compliance and regulatory matters that could have a significant impact on the Company's financial statements.
- c) Discuss policies with respect to risk assessment and risk management, including appropriate guidelines and policies to govern the process, as well as the Company's major financial risk exposures and the steps management has undertaken to control them.
- d) Consider the risk of management's ability to override the Company's internal controls.

#### **6. Enterprise Risk Management**

- a) Review with management, the Company's enterprise risk management framework, including the governance structure, the guidelines and policies for assessing, identifying, managing, monitoring and reporting of significant risks, including but not limited to risks relating to finance, operations, information technology and cyber/data security, privacy, legal and regulatory.
- b) Meet periodically with management to review the Company's significant risks and the steps management has taken to monitor, control or mitigate such risks.

## **7. Reporting**

- a) Report regularly to the Board regarding the execution of the audit committee's duties, responsibilities, and activities, any issues encountered, and related recommendations.
- b) Recommend to the Board that the audited financial statements be included in the Company's annual report on Form 10-K. Provide a report of the audit committee, which contains certain required disclosures, in the Company's annual proxy.

## **8. Other responsibilities**

- a) Review, with management, the Company's finance function, including its budget, organization, and quality of personnel.
- b) Conduct an annual performance assessment relative to the audit committee's purpose, duties, and responsibilities outlined herein.
- c) Perform any other activities consistent with this charter, the Company's bylaws, and governing laws that the Board or audit committee determines are necessary or appropriate.
- d) Review this charter periodically and recommend any necessary amendments to the Board.