

Annex E - Terms of Reference of the Audit & Risk Committee of the Supervisory Board of EY Nederland B.V.

These terms of reference of the Audit & Risk Committee (or ARC) were approved by the Class B Meeting of EY Nederland B.V. and subsequently adopted on 8 July 2024 by the Supervisory Board (SB) in accordance with Articles 1.3 and 5.2 of the Charter. Terms used in these terms of reference refer to the meaning given to them in the Charter.

1 Composition of the Audit & Risk Committee

- 1.1 The Audit & Risk Committee shall consist of at least two members. If the number of the members of the Audit & Risk Committee falls below the aforesaid minimum for longer than three months, the tasks of the Audit & Risk Committee shall be taken over by the SB as a whole.
- 1.2 The SB shall appoint the members of the Audit & Risk Committee from among its own members.
- 1.3 Without prejudice to Article 2.6 of the Charter, with regard to the composition of the Audit Quality & Governance Committee it shall need to be taken into account that at least one of its members shall have relevant knowledge and experience in the field of overseeing the administration and the financial reporting of audit firms, listed companies or other large businesses or professional practices.

2 Tasks of the Audit & Risk Committee

- 2.1 Without prejudice to Article 5.1. of the Charter, the Audit & Risk Committee advises the SB with regard to its task and prepares the decision-making of the SB with regard to it.
- 2.2 The tasks of the Audit & Risk Committee include:
 - a) preparing the decisions and the supervision by the SB of, and the rendering of advice to, the Board of Directors with regard to financial matters the financial reporting process including the financial statements and annual budgets, the design and operation of the internal risk management and control systems and bond issues;
 - b) preparing approvals by the SB of decisions with regard to acquisitions of participations in the capital of another company and investments, if these require an amount of more than one fourth of the issued capital and the reserves in accordance with the balance sheet and the notes thereto of the Company;
 - c) supervision of compliance with relevant laws and rules and regulations with regard to financial reporting;
 - d) discussing with the Board of Directors the risk appetite of EYNL and its affiliated companies;
 - e) supervising the provision of financial information by EYNL (the impact of the selection of accounting policies, application and assessment of effects of new rules, insight into the treatment of accounting estimates in the financial statements), taking into account the Global Accounting policies of the EY Network;
 - f) maintaining regular contact with, and supervising, the relationship with the external auditor;
 - g) supervising compliance with recommendations and follow-up of findings of the external auditor;
 - h) consulting with the Board of Directors, the EYA Board, the NL Risk Leader, the Chief Financial Officer and /or IA officer (or their deputies);
 - i) preparing reporting by the SB concerning the tasks of the Audit & Risk Committee;

- j) taking cognizance of and informing the SB on the outcome of the statutory audit, detailing in which way the statutory audit has contributed to the integrity of the financial reporting and which role the Audit & Risk Committee played in that process;
- k) in case in the appointment of the external auditor the choice of the EY Network will not be followed, the adoption of a procedure for the selection of the external auditor or audit organization or audit firm and making a proposal for the nomination of the commission of the assignment to perform the statutory audit.

3 Chair

- 3.1 With due observance of the provision in Article 1 of these terms of reference, the SB shall appoint one of the Audit & Risk Committee members as the Chair. The Chair is responsible mainly for the proper performance of the Audit & Risk Committee. The Chair shall act as spokesperson of the Audit & Risk Committee and shall serve as the prime contact for the SB.
- 3.2 Where reference is made in these terms of reference to the Chair, this refers, unless stated otherwise, to the Chair of the Audit & Risk Committee.

4 Audit & Risk Committee meetings

- 4.1 The Audit & Risk Committee shall meet at least three times a year and, furthermore, as frequently as the majority of its members consider necessary. The meetings will, as a rule, be held at EYNL's office, but may also be held elsewhere.
- 4.2 The Audit & Risk Committee shall decide whether the meetings of the Committee shall be attended by one or more members of the Board of Directors and/or other officers.

The external auditor can if necessary request the Chair of the Audit & Risk Committee to be allowed to attend a meeting of the Audit & Risk Committee.

The Audit & Risk Committee shall at least one a year meet with the external auditor of EYNL, without the members of the Board of Directors being present. Without prejudice to the foregoing, the Audit & Risk Committee shall determine if and when the chairperson and/or other members of the Board of Directors, the officer responsible for financial matters or the external auditor will be present at its meetings.

- 4.3 Meetings will be convened by the Chair. To the extent practically feasible, the announcement and the agenda of items to be discussed will be provided to the members of the Audit & Risk Committee seven days before commencement of the meeting.
- 4.4 Minutes shall be kept of the meeting by the person designated by the Chair of the meeting for that purpose. As a rule, such minutes will be sent as soon as possible to the members of the Audit & Risk Committee and confirmed during the next committee meeting unless all members agree to the contents thereof earlier.

5 Corresponding application of the Charter

The articles of the Charter shall also apply correspondingly to these terms of reference.