

**Internal Rules Audit Committee**

**1. Task and Responsibility**

- 1.1 The Audit Committee shall assist the Board in fulfilling its responsibilities in respect of:
- a. the integrity and quality of the Group's financial statements;
  - b. the monitoring of the financial reporting process and of the external audit process regarding the financial statements;
  - c. the Group's risk management and control arrangements, including the design and effectiveness of these controls;
  - d. the Group's compliance with legal and regulatory requirements;
  - e. the provision of financial information by the Company;
  - f. the relation with and selection, engagement, performance, qualifications and independence of the external auditors;
  - g. compliance with recommendations and observations of internal and external auditors;
  - h. the Company's policy on tax planning;
  - i. the financing of the Company;
  - j. the applications of information and communication technology (ICT), including risks relating to cybersecurity, as necessary in performance of the Audit Committee's duties;
  - k. the relation with and performance of the internal audit function;
  - l. the pre-approval of all auditing services and the internal control-related services;
  - m. the permitting of non-audit services to be performed for the Company by its independent external auditor ("external auditor").

In connection with the oversight of the relationship with the Company's external auditor, the Audit Committee shall furthermore:

- a. at least annually obtain and review a report by the Company's external auditor describing (i) the external auditor's internal quality-control procedures, (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the external auditor, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the external auditor, and any steps taken to deal with any such issues and (iii) all relationships between the external auditor and the Company in order to assess the auditor's independence;
- b. ensure the regular rotation of the lead audit partner as required by law, and consider whether in order to assure continuing auditor

independence, there should be regular rotation of the audit firm itself;

- c. review with the external auditor any audit problems or difficulties the auditor encountered in the course of the audit work, including any restrictions on the scope of the external auditor's activities or on access to requested information, and any significant disagreements with management;
- d. review with the external auditor any accounting adjustments that were noted or proposed by the external auditor but were "passed" (as immaterial or otherwise), any communications on which the national office of the external auditor was consulted by the Company's audit team respecting auditing or accounting issues presented by the engagement and any "management" or "internal control" letter issued or proposed to be issued by the external auditor to the Company;
- e. at least annually discuss with the external auditor its audit plan, including scope and materiality of the plan, and the principal risks of the annual reporting identified in the plan, and discuss with the external auditor the findings and outcomes of the audit work on the financial statements.

1.2 The Audit Committee shall act as the principal contact for the external auditor if the external auditor in the performance of its duties discovers irregularities or misconduct.

1.3 The internal audit function shall have direct access to the Audit Committee.

1.4 The Audit Committee is chaired by the person appointed thereto by the Board. The Audit Committee shall not be chaired by the Chairman. The chairman of the Audit Committee shall be responsible for keeping the Board informed of all relevant developments within the Audit Committee and the matters entrusted to the Audit Committee.

1.5 The Board shall ensure that complaints received by the Company in relation to the financial reporting, the internal risk management and control systems and the audit are received, recorded and dealt with.

## **2. Composition**

2.1 The Audit Committee shall consist of at least three (3) Non-Executive Directors. Each member shall be independent as defined by Rule 10A-3 of the U.S. Securities Exchange Act of 1934, as amended. The majority of its members, including the Chair, shall be independent under the Dutch Corporate Governance Code.

- 2.2 The members of the Audit Committee are appointed by the Board, upon recommendation of the Nomination and Compensation Committee.
- 2.3 At least one member of the Audit Committee shall be a financial expert, in the sense that he or she has relevant knowledge and experience of financial administration and accounting for listed companies or other large legal entities. In determining whether a member of the Audit Committee is a financial expert, the Board shall consider the person's understanding of the generally accepted accounting principles used by the Company in preparing its primary financial statements.

If any member of the Audit Committee serves on the Audit Committee of more than three public companies, then the Board shall determine and disclose that such simultaneous service would not impair the ability of such member to effectively serve on the Company's Audit Committee.

### **3. Meetings**

- 3.1 The Audit Committee shall meet at least four times per year, or more frequently according to need, but at least once a year with the external auditor without other Board members and management being present. The chairman shall use its best efforts to see to it that the majority of the meetings of the Audit Committee shall be held in Ireland. A member can authorise another member, to represent him or her at a meeting and to vote on his or her behalf. Such authorisation shall be in writing (including email).
- 3.2 The chairman shall chair the meeting. If the chairman is absent, the meeting shall appoint one of the members of the Audit Committee as chairman of the meeting.
- 3.3 The notice of the meeting shall be given by the chairman, or in his absence any other member of the Audit Committee and shall set out an agenda identifying in reasonable detail the matters to be discussed at the meeting and shall be accompanied by copies of any relevant papers to be discussed at the meeting. There shall be at least 24 hours between the date on which notice is given to each of the members of the Audit Committee of any meeting and the date on which it is held, unless the person giving notice of the meeting determines a shorter notice period.
- 3.4 Each member of the Audit Committee shall have the right to cast one vote in a meeting. All resolutions shall be passed by an absolute majority of the votes cast.
- 3.5 The contemporaneous linking together by telephone conference or audio-

visual communication facilities of members of the Audit Committee, shall be deemed to constitute a meeting of the Audit Committee for the duration of the connection. Any member taking part, shall be deemed present in person at the meeting and shall be entitled to vote or counted in a quorum accordingly.

- 3.6 Resolutions of the Audit Committee may, instead of in a meeting, be passed in writing - including any electronic message and facsimile, or in the form of a message transmitted by any accepted means of communication and received or capable of being produced in writing - provided that all members of the Audit Committee were notified of the resolution being passed in writing and that the chairman has not prior to passing of the resolution been notified of any objections to this decision-making process and furthermore provided that the resolution is signed by a majority of the members of the Audit Committee.
- 3.7 The minutes of a meeting of the Audit Committee shall be adopted by the chairman. Minutes of the matters dealt with in a meeting of the Audit Committee shall be sufficient evidence thereof and of the observance of all necessary formalities, provided such minutes are certified by the chairman of the Audit Committee.
- 3.8 In case an extract of the minutes of a meeting of the Audit Committee will be required this extract can be certified by the chairman of the Audit Committee or in his absence by any member of the Audit Committee or the Company Secretary.
- 3.9 The CEO, the CFO, the external auditor and the internal auditor, should attend the meetings of the Audit Committee as often as reasonably possible, unless the Audit Committee decides otherwise.

#### **4. Oversight of the Internal Audit Function, Compliance Matters and Controls**

The Audit Committee shall:

1. review the responsibilities, budget and staffing of the Company's internal audit function and, on behalf of the Board, decide on the approval of the annual internal audit plan;
2. take appropriate remedial action upon being informed by the external auditor that Section 10A(b) of the Exchange Act may have been implicated;
3. consider and discuss with the Board and the external auditor the quality and adequacy of the Company's internal controls;

4. establish procedures for (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 concerns regarding questionable accounting or auditing matters; and
5. review disclosures made to the Committee by the Company's CEO and CFO during their certification process for the Company's annual filings with the SEC about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

**5. Audit Committee Resources**

The Audit Committee shall have the authority to engage independent counsel and other advisors as the Audit Committee deems necessary to carry out its duties, and the Company shall provide appropriate funding as determined by the Audit Committee.

**6. Disclosure**

Details relating to the Audit Committee, including the names of Audit Committee members and a summary of the terms of the "Internal Rules Audit Committee" shall be included in the Company's annual report , as filed with the SEC (the "Annual Report"). The "Internal Rules Audit Committee" shall also be made available on the Company's website. The Company shall include a statement in its Annual Report as filed with the SEC, indicating that a copy of the "Internal Rules Audit Committee" is available on its website and in print to any shareholder who requests a copy.