

## AUDIT COMMITTEE RULES

European Healthcare  
Acquisition & Growth  
Company B.V.

## 1. INTRODUCTION

- 1.1. These audit committee rules (the "**Audit Committee Rules**") have been adopted by the board (the "**Board**") of European Healthcare Acquisition & Growth Company B.V. (the "**Company**") pursuant to article 16.4 of the articles of association of the Company ("**Articles of Association**") and paragraph 4.1.1 of the board rules of the Company ("**Board Rules**") on 16 November 2021.

## 2. COMPOSITION OF THE AUDIT COMMITTEE

- 2.1. The members of the audit committee of the Company (the "**Audit Committee**") and its chair shall be appointed and can be replaced from their position at any time, by the Board.
- 2.2. The Audit Committee shall consist of at least three members. The Audit Committee shall comprise exclusively of non-executive directors of the Company (the "**Non-Executive Directors**").
- 2.3. More than half of the members of the Audit Committee and the chair of the Audit Committee shall be independent within the meaning of best practice provision 2.1.8 of the Dutch Corporate Governance Code (the "**Dutch Code**").
- 2.4. If a member of the Audit Committee is or becomes aware of any circumstances which can reasonably impair or affect his or her independence or the perception of his/her independence, that member will inform the Audit Committee promptly. The Audit Committee will then consult with the Non-Executive Directors to determine whether there is sufficient cause for that member to resign from, or terminate his/her membership of, the Audit Committee.
- 2.5. The Audit Committee shall not be chaired by the chair of the Board or by a former executive director of the Company.
- 2.6. At least one member of the Audit Committee has competence in financial reporting or auditing of financial statements. The Audit Committee as a whole must have competence relevant to the sector in which the Company operates.
- 2.7. The chair of the Audit Committee is primarily responsible for the proper functioning of the Audit Committee. He or she shall act as the spokesperson of the Audit Committee and shall be the main contact for the Board.

## 3. DUTIES AND POWERS

### 3.1. General duties and powers

- 3.1.1. The Audit Committee prepares the Board's decision-making on the supervision of the integrity and quality of the Company's financial reporting and the effectiveness of the Company's internal risk management and control systems. Among other things, it focuses on:
  - a) monitoring the Board with regard to:
    - i. relations with, and compliance with recommendations by and following up of

- comments by, the external auditor;
  - ii. the funding of the Company;
  - iii. the application of information and communication technology, including risk relating to cyber security; and
  - iv. the Company's tax policy.
- b) informing the Board of the outcome of the statutory audit, including an explanation of the manner in which the statutory audit has contributed to the integrity of financial reporting and the role of the Audit Committee in that process;
  - c) monitoring the financial reporting process and making proposals to ensure the integrity of the process;
  - d) monitoring the effectiveness of the internal management system, the internal audit system and the risk management system in relation to the financial reporting of the Company;
  - e) monitoring the statutory audit of the Company's annual accounts, in particular the process of such audit taking into account the review of the Dutch Authority for the Financial Markets (*Autoriteit Financiële Markten*) in accordance with article 26, paragraph 6 of Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2009/509/EC (the "**EU Regulation**");
  - f) reviewing and monitoring the independence of the external auditor, as referred to in article 1 paragraph 1 (f) of the Supervision audit firms Act (*Wet toezicht accountantsorganisaties*), or the audit firm as referred to in article 1 paragraph 1 (a) and (c) of the Supervision audit firms Act (*Wet toezicht accountantsorganisaties*), and in particular the provision of other services to the Company; and
  - g) determining the procedure for the selection of the external auditor and the nomination of the performed statutory audits pursuant to article 16 of the EU Regulation.
- 3.1.2. When performing their duties, the members of the Audit Committee are entitled to seek assistance or information from one or more experts appointed by it at a price agreed upon with the Audit Committee, which will be paid by the Company.
- 3.1.3. The Audit Committee is only entitled to exercise such powers as are explicitly attributed to it by the Board and it is never entitled to exercise powers beyond those exercisable by the Board.

### **3.2. Internal audit function**

The Non-Executive Directors will assess annually whether adequate alternative measures have been taken, partly on the basis of a recommendation issued by the Audit Committee, and will consider whether it is necessary to establish an internal audit department. The Non-Executive Directors should include the conclusions, along with any resulting recommendations and alternative measures, in the report of the Non-Executive Directors. Should the Non-Executive Directors conclude that the establishment of an internal audit department is necessary, these Audit Committee Rules shall be amended accordingly.

### **3.3. Risk management accountability**

The Audit Committee periodically discusses the effectiveness of the design and operation of the internal risk management and control systems, which identify and manage the risk associated with the Company's strategy and activities, with the Board, including any major failings in the internal risk management and control systems which have been observed in a financial year, any significant changes made to these systems and any major improvements planned.

## **4. EXTERNAL AUDITOR**

### **4.1. Duties regarding the external auditor**

4.1.1. Regarding the external audit function, the Audit Committee shall:

- a) report annually to the Board on the functioning of, and the developments in the relationship with the external auditor;
- b) advise the Board regarding the nomination of the external auditor for (re)appointment or dismissal and prepare the selection of the external auditor;
- c) give due consideration to the Board's observation when reporting and advising on the issues listed under a. and b. above;
- d) submit a proposal to the Board for the external auditor's engagement to audit the financial statements. In formulating the terms of engagement, attention should be paid to the scope of the audit, the materiality to be used and remuneration for the audit;
- e) discuss with the external auditor the audit plan and the findings of the external auditor based on the work the external auditor has undertaken;
- f) annually discuss with the external auditor: (i) the scope and materiality of the audit plan and the principal risks of the annual reporting identified by the external auditor in the audit plan; and (ii) based also on the documents from which the audit plan was developed, the findings and outcomes of the audit work on the financial statements and the management letter;
- g) determine whether and, if so, how the external auditor should be involved in the content and publication of financial reports of the Company other than the financial statements; and
- h) meet with the external auditor as often as it considers necessary, but at least once per year, outside the presence of the Board.

4.1.2. The Audit Committee shall contact the external auditor about the information included in its report. This report shall contain the matters which the external auditor wishes to bring to the attention of the Board.

4.1.3. The Audit Committee acts as first point of contact for the external auditor, if the external auditor identifies any irregularities in the Company's financial reporting. In addition, the Audit Committee must be contacted by both the external auditor and the Board if there is a difference of opinion or any disagreement regarding the audit.

#### **4.2. Selection procedure regarding the external auditor**

The Audit Committee shall submit a recommendation to the Board for the appointment of the external auditor. Unless it concerns the renewal of an existing audit engagement, such recommendation shall be justified and contain at least two choices for the audit engagement and the Audit Committee shall express a duly justified preference for one of them. The provisions of article 16 of the EU Regulation shall apply to the selection procedure if the Company meets the relevant criteria.

## **5. AUDIT COMMITTEE MEETINGS AND DECISION-MAKING**

### **5.1. General provisions**

- 5.1.1. The Audit Committee meets whenever one or more of its members have requested such meeting and at least two times a year.
- 5.1.2. Meetings of the Audit Committee are called in writing by or on behalf of the chair of the Audit Committee. Save in urgent cases, to be determined by the chair of the Audit Committee, the agenda for the meeting shall be sent to the members of the Audit Committee at least one week before the meeting.
- 5.1.3. Meetings of the Audit Committee are generally held at the offices of the Company but can also take place elsewhere. Meetings of the Audit Committee can be held by electronic means of communication, provided that all participants are able to see and/or hear each other simultaneously.
- 5.1.4. Meetings of the Audit Committee are chaired by the chair. If the chair is not present at a meeting, the most senior member present will act as chair.
- 5.1.5. The (Executive) Directors and the external auditor attend the Audit Committee meetings, unless the Audit Committee determines otherwise. The Audit Committee decides whether and, if so, when the CEO attends its meetings.
- 5.1.6. The Audit Committee and the chair of the Audit Committee are entitled to request officers, independent experts or external advisors of the Company and its subsidiaries or other parties to be present at a meeting of the Audit Committee.
- 5.1.7. The members of the Audit Committee shall endeavour to achieve that resolutions are as much as possible adopted unanimously. If unanimity cannot be reached, all resolutions of the Audit Committee are adopted by an absolute majority of the votes cast. If the vote is tied, the proposal shall be deemed to have been rejected.
- 5.1.8. Each member of the Audit Committee shall be entitled to cast one vote.
- 5.1.9. If no resolution can be adopted by the Audit Committee as a consequence of a conflict of interest (as described in article 9.2 of the Board rules) of all members of the Audit Committee, the relevant resolution will be referred to the Board.
- 5.1.10. If a member of the Audit Committee is frequently absent during the meetings of the Audit Committee, the chair of the Audit Committee will discuss this with that member. If the chair of the Audit Committee is frequently absent during meetings, the other members will discuss

this with the chair of the Audit Committee.

5.1.11. The Company Secretary or any other person designated for such purpose by the chair of the Audit Committee shall draw up minutes of the meeting. The minutes shall provide insight into the decision-making process at the meeting. The minutes shall be adopted by the Audit Committee at the same meeting or the next meeting.

## **5.2. Reporting to the Board**

5.2.1. The Audit Committee shall report to the Board on its deliberations and findings. This report must, at least, include the following information:

- a) the methods used to assess the effectiveness of the design and operation of the internal risk management and control systems;
- b) the methods used to assess the effectiveness of the internal and external audit processes;
- c) material considerations concerning the financial reporting; and
- d) the way material risks and uncertainties referred to in the report of the Board have been analysed and discussed, along with a description of the most important findings of the Audit Committee.

5.2.2. The Audit Committee informs the Board of the result of the statutory audit of the Company's annual accounts, with an explanation of the way in which the statutory audit contributes to the integrity of the financial reporting and the role of the Audit Committee in this process.

## **6. MISCELLANEOUS**

6.1. The Audit Committee is entitled to decide to occasionally not comply with these Audit Committee Rules, with due observance of applicable laws and regulations.

6.2. These Audit Committee Rules can be amended by the Board at any time and without any notification being made.

6.3. These Audit Committee Rules are complementary to the provisions governing the Audit Committee under Dutch law, the Board rules and the Articles of Association. Where these Audit Committee Rules are inconsistent with Dutch law, the Board rules or the Articles of Association, the latter shall prevail. Where these Audit Committee Rules are consistent with the Articles of Association or the Board rules but inconsistent with Dutch law, the latter shall prevail.

6.4. If one or more provisions of these Audit Committee Rules are or become invalid, this shall not affect the validity of the other provisions. The Board is entitled to replace the invalid provisions by provisions which are valid and the effect of which, given the contents and purpose of these Audit Committee Rules, is to the greatest extent possible, similar to that of the invalid provisions.

6.5. These Audit Committee Rules are governed by the laws of the Netherlands. The courts of the Netherlands have exclusive jurisdiction to settle any dispute arising from or in connection with these Audit Committee Rules (including any dispute regarding the existence, validity or termination of these Audit Committee Rules).