



AUDIT COMMITTEE CHARTER

WALLBOX N.V.

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1 Introduction

- 1.1 This charter contains the regulations (**Audit Committee Charter**) of the audit committee (**Audit Committee**) of the board of directors (**Board**) of Wallbox N.V. (**Company**).
- 1.2 Capitalized terms used but not otherwise defined in this Audit Committee Charter have the meaning set forth in the list of definitions included in the regulations of the Board (**Regulations**).
- 1.3 This Audit Committee Charter was adopted by the Board, effective 4 October 2021, and remains in full force and effect until amended or terminated (in whole or in part).

2 General role and responsibilities

- 2.1 Without prejudice to the Regulations, the Audit Committee advises the Board in relation to its responsibilities, undertakes preparatory work for the Board's decision-making regarding 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 and shall prepare resolutions of the Board in relation thereto.
- 2.2 The Audit Committee shall in any event have the following duties and responsibilities:
 - (a) supervising and monitoring, and discussing with and advising the Board on, the effectiveness of the design and operation of the internal risk management and control systems, including supervising the enforcement of the relevant legislation and regulations, and supervising the effect of codes of conduct, and inquiring and discussing with management the Company's compliance with applicable laws and regulations;
 - (b) supervising the submission of financial information by the Company (including choice of accounting policies, application and assessment of the effects of new rules, information about the handling of estimated items in the financial statements, forecasts, work of internal auditor and the Company's independent registered public accounting firm (**External Auditor**);
 - (c) supervising the compliance with recommendations and observations of the Company's internal auditor and the External Auditor, and meeting with the External Auditor regarding, among other issues, audits, and adequacy of the Company's accounting and control systems;
 - (d) supervising the functioning of the internal audit department (if present); in particular co-determining the plan of action for the internal audit department, taking note of the findings and considerations of the internal audit department and giving an opinion on

the way in which the internal audit function fulfils its responsibility to the Board;

- (e) supervising the policy of the Company on tax planning;
- (f) supervising the financing of the Company;
- (g) supervising the applications of information and communication technology, including risks relating to cybersecurity;
- (h) maintaining frequent contact and supervising the relationship with the External Auditor;
- (i) implementing the procedure for the selection of a statutory auditor and submitting a recommendation to the Non-Executive Directors for the (re)appointment or dismissal of a statutory auditor by the General Meeting, giving due consideration to the Executive Directors' observations of the work of the External Auditor;
- (j) informing the Board of the outcome of the statutory audit and explaining how the statutory audit contributed to the integrity of financial reporting and what the role of the Audit Committee was in that process;
- (k) monitoring the financial reporting process and submitting recommendations or proposals to ensure its integrity;
- (l) determining whether and, if so, how the External Auditor shall be involved in the content and publication of financial reports other than the financial statements;
- (m) issuing a recommendation on the appointment and dismissal of the senior internal auditor (if present);
- (n) if there is no separate department for the internal audit function, issuing a recommendation to the Board whether adequate alternative measures have been taken;
- (o) submitting a proposal to the Board for the External Auditor's engagement to audit the Annual Accounts;
- (p) determining the compensation and oversight of the work of the External Auditor (including resolution of disagreements between management and the External Auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work;
- (q) monitoring the independence of the External Auditor;
- (r) pre-approving all audit services and permitted non-audit services to be performed by the External Auditor, including the fees and terms of the services to be performed;
- (s) verifying the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law;

- (t) approving the Annual Accounts, the annual budget and major capital expenditures of the Company;
- (u) establishing procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or reports which raise material issues regarding the Company's financial statements or accounting policies;
- (v) reviewing and approving "related party transactions" in accordance with the Company's related party transaction policy and procedures and all payments made to the Shareholders, executive officers or Directors and their respective affiliates;
- (w) discussing the Company's annual audited financial statements and quarterly financial statements with management and the External Auditor, including reviewing the Company's specific disclosures under "Operating and Financial Review and Prospectus" under Form 20-F;
- (x) discussing with management earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies; and
- (y) setting clear hiring policies for employees or former employees of the External Auditor;
- (z) regularly reporting to the Board.

2.3 The Audit Committee shall, together with the Executive Directors and the External Auditor, be involved in the drawing up of the audit plan by the internal audit function (if present).

2.4 The Audit Committee and the External Auditor shall discuss the audit plan and the findings of the External Auditor based on the work the External Auditor has undertaken. The Audit Committee shall discuss with the External Auditor:

- (a) 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;
- (b) 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; and
- (c) any audit problems or difficulties and management's response.

2.5 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 regarding financial reporting;
- (d) the way material risks and uncertainties have been analysed and discussed, along with a description of the most important findings of the Audit Committee.

- 2.6 The Audit Committee shall report annually to the Board on the functioning of, and the developments in, the relationship with the External Auditor, in particular his/her independence. The report shall address, inter alia, the desirability of rotation of partners within an audit firm that is responsible for the Company's audit, and the desirability of any non-auditing work for the Company by the External Auditor. The selection and recommendation of the External Auditor will also take into account the outcome of this report.
- 2.7 The External Auditor shall receive the financial information underlying the adoption of the quarterly or half yearly accounts and other interim financial reports and shall be given the opportunity to respond to all information.
- 2.8 The External Auditor shall inform the chairman of the Audit Committee without delay if, during the performance of his/her duties, he/she discovers or suspects an instance of misconduct or irregularity. If the actual or suspected misconduct or irregularity pertains to the functioning of a Board member, the External Auditor shall report this directly to the Chairperson.
- 2.9 The Audit Committee must, at least annually, obtain and review a report from the External Auditor describing (a) the auditing firm's internal quality-control procedures; (b) any material issues raised by the most recent internal quality-control review or peer review of the auditing firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years relating to any independent audit conducted by the auditing firm, and any steps taken to deal with any such issues; and (c) all relationships and services between the independent auditor and the Company in order to assess the independent auditors' independence.
- 2.10 Every Non-Executive Director shall have access to all books and records of the Audit Committee, except where not permitted or advisable to comply with law, rules, regulations or privilege.

3 Composition and size of the Audit Committee

- 3.1 The Audit Committee shall consist of at least three members. More than half of the members of the Audit Committee, including the chairperson of the Audit Committee, shall be independent within the meaning of Article 5.7 of the Regulations.
- 3.2 Each member of the Audit Committee of the Board shall, subject to any applicable exemptions or transition periods provided under the rules of the SEC and The New York Stock Exchange (NYSE), satisfy the independence requirements of Rule 10A-3 under the U.S. Securities

Exchange Act of 1934, as amended.

- 3.3 No member of the Audit Committee may simultaneously serve on the audit committee of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of the member to effectively serve on the Company's Audit Committee and this determination is disclosed in accordance with the rules of NYSE.
- 3.4 All members of the Audit Committee must be Non-Executive Directors.
- 3.5 The Board shall appoint the members of the Audit Committee.
- 3.6 The Board may substitute the members of the Audit Committee at any time.
- 3.7 Subject to any applicable exemptions or transition periods, all members of the Audit committee must be, in the Board's business judgment, financially literate. At least one member of the Audit Committee must qualify as an "audit committee financial expert" under the rules of the Securities and Exchange Commission, and at least one of the Non-Executive Directors must have accounting or related financial management expertise, as the listed company's board interprets such qualification in its business judgment as provided by the NYSE rules. The foregoing may be the same person.
- 3.8 The Audit Committee may not be chaired by the Chairperson or by a former Executive Director. The chairperson of the Audit Committee shall be designated by the Board.
- 3.9 Generally the term of office of a member of the Audit Committee will not be set in advance. It will, *inter alia*, depend on the composition of the Board as a whole and the other Committees from time to time.
- 3.10 The composition of the Audit Committee shall be mentioned in the Non-Executive Directors Report.
- 3.11 The Company Secretary shall act as the secretary to the Audit Committee.
- 3.12 No member of the Audit Committee may receive, directly or indirectly, any compensation from the Company other than remuneration paid to Non-Executive Directors for service on the Board or a Committee thereof.
- 3.13 The chairperson of the Audit Committee or one of the other Audit Committee members shall use its best efforts to be available to answer questions about the Audit Committee's activities at the annual General Meeting.

4 Meetings of the Audit Committee

- 4.1 The Audit Committee shall hold at least four meetings per year and whenever one or more of its members have requested a meeting. The meetings shall generally be held at a place to be determined in the convocation notice, but may also take place elsewhere or by means of a conference call, video-conference, or similar communications equipment provided that all members of the Audit Committee participating in the meeting can hear each other and none

of them has objected to this way of decision-making. Participation in a meeting held in any of the foregoing ways shall constitute presence at such meeting. The quorum of any meeting shall be a majority of the members of the Audit Committee.

- 4.2 The Audit Committee shall meet with the External Auditor as often as it considers necessary, but at least once a year, outside the presence of the Executive Directors.
- 4.3 The Audit Committee should meet separately, periodically, with management, with the internal auditor (or other persons responsible for the internal audit function) and with the External Auditor.
- 4.4 The Director in charge of the Company's financial affairs, the internal auditor (if present) and the External Auditor shall attend the Audit Committee meetings, unless the Audit Committee determines otherwise. The Audit Committee shall decide whether and, if so, when the Chairman shall attend its meetings.
- 4.5 The convocation notices of an Audit Committee meeting shall be given in writing, at such time that all the members of the Audit Committee are given opportunity to participate in and prepare themselves for the meeting ultimately eight days in advance. In urgent cases, the chairperson of the Audit Committee may determine that the meeting shall be convened upon shorter notice, but in any case no later than two business days before the meeting. Any notice of the Audit Committee meeting shall contain the agenda for the meeting. The agenda stating the matters for decision, shall be drawn up by the chairperson of the Audit Committee. The other information and decision material for the meeting shall be circulated as soon as possible, but in any case no later than two business days before the meeting.
- 4.6 The Company Secretary shall take minutes of the meeting. If the Company Secretary is not present at the meeting, the meeting may designate another secretary. The minutes shall be adopted in the same meeting or in a next meeting of the Audit Committee, and shall be signed by the chairperson of the Audit Committee, the Company Secretary and/or the secretary of that meeting. A copy of the minutes will be sent to the Board.
- 4.7 If and when required, the chairperson of the Audit Committee shall provide further information to the Board during its meetings on the results of the Audit Committee's discussions.
- 4.8 The number of meetings of the Audit Committee and the main items discussed shall be mentioned in the Non-Executive Directors Report.

5 Outside advisors

The Audit Committee shall have the power, without Board approval and at the Company's expense (which shall be funded appropriately by the Company), to engage independent legal counsel and other advisors as it deems necessary or appropriate. The Audit Committee shall have the sole authority to approve such firms' fees and other retention terms. The Company shall provide for appropriate funding, as determined by the Audit Committee, for payment of: (i) compensation to the independent registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for

the Company; (ii) compensation to any advisors employed by the Audit Committee; and (iii) ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

6 Review

The Audit Committee shall from time to time review and assess the adequacy of this Audit Committee Charter and recommend any proposed changes to the Board. In addition, the Audit Committee shall annually review its own performance.

7 Amendment and deviations

The Board may amend this Audit Committee Charter and/or revoke any powers granted by it to the Audit Committee. The Board may allow temporary deviations from this Audit Committee Charter, subject to compliance with applicable law, rules and regulations.

8 Regulations *mutatis mutandis* applicable

The relevant Articles of the Regulations shall apply *mutatis mutandis* to this Audit Committee Charter.

9 Website

This Audit Committee Charter, and any amendments thereto, shall be posted on the Company's website.

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Effective Date: October 1, 2021