

**EVOQUA WATER TECHNOLOGIES CORP.**  
**AUDIT COMMITTEE OF THE BOARD OF DIRECTORS**  
**CHARTER**

**(Amended and Restated as of August 16, 2021)**

The Board of Directors (the “Board”) of Evoqua Water Technologies Corp. (the “Company”) has adopted this Amended and Restated Charter (the “Charter”) of the Audit Committee of the Board (the “Audit Committee”).

**I. Purpose**

The Audit Committee shall:

- A. Provide assistance to the Board with respect to its oversight of:
  - (i) The quality and integrity of the Company’s financial statements;
  - (ii) The integrity and adequacy of the Company’s auditing, accounting and financial reporting processes, and systems of internal control over financial reporting;
  - (iii) The Company’s compliance with legal and regulatory requirements, including internal controls and whistle-blower procedures designed for that purpose and its Code of Ethics and Business Conduct and programs established in accordance therewith;
  - (iv) The Company’s independent registered public accounting firm’s qualifications, performance, and independence;
  - (v) The performance of the Company’s internal audit function; and
  - (vi) The Company’s enterprise risk management framework and its policies and procedures for risk management.
  
- B. Prepare an annual Audit Committee Report as required by the corporate governance standards of the New York Stock Exchange (“NYSE”) and by the rules and regulations of the Securities and Exchange Commission (the “SEC”) for inclusion in the Company’s annual proxy materials.

This Charter has been approved by the Board and may be amended by the Board from time to time in compliance with applicable laws, rules, and regulations, including the applicable rules of the NYSE and the SEC.

**II. Membership**

The Audit Committee shall consist of three or more directors, all of whom shall be selected by the Board. The number of Audit Committee members shall be fixed from time to time by resolution adopted by a majority vote of the full Board. Each member of the Audit Committee must satisfy the independence requirements of the NYSE and the SEC for audit committee

members, including Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). No member of the Audit Committee may simultaneously serve on the audit committee of more than three public companies, including the Company.

All members of the Audit Committee must be financially literate, as determined by the Board in its business judgment (or must acquire such familiarity within a reasonable period after his or her appointment). Additionally, at least one member of the Audit Committee must have accounting or related financial management expertise, as determined by the Board in its business judgment. At least one member must be an “audit committee financial expert” as defined by the SEC, and a person who satisfies this definition of “audit committee financial expert” will also be presumed to have accounting or related financial management expertise (under NYSE rules). The designation of any person as an “audit committee financial expert” shall not impose any greater responsibility or liability on that person than the responsibility and liability imposed on such person as a member of the Audit Committee, nor does it decrease the duties and obligations of other Audit Committee members or the Board. Audit Committee members may enhance their familiarity with finance and accounting by participating in educational programs conducted by the Company or by an outside consultant. No member of the Audit Committee shall have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years.

Each member of the Audit Committee shall serve at the pleasure of the Board and for such terms as the Board shall determine, with vacancies filled or members removed by the vote of a majority of the full Board. The members shall serve until their failure to qualify, their resignation or retirement, their removal by the Board, or their successors have been duly appointed and qualified. Audit Committee members may resign by giving written notice to the Board. An Audit Committee member may resign Audit Committee membership without resigning from the Board, but a member shall cease automatically to be a member of the Audit Committee upon either (i) ceasing to be a member of the Board or (ii) at any time such member is required by law, rule, regulation, or the corporate governance standards of the NYSE to be independent and ceases to be independent. A member of the Audit Committee may be removed, with or without cause, by a majority vote of the Board.

### **III. Structure and Operations**

The Board will, or will delegate to the members of the Audit Committee the responsibility to, appoint a Chairperson of the Audit Committee (the “Chairperson”). The Chairperson shall preside at each meeting. If the Chairperson is not present at a meeting, the Audit Committee members present at that meeting shall delegate one of its members as the acting-Chairperson at such meeting.

The Audit Committee shall meet at least quarterly, or more frequently as the Chairperson of the Board or any member of the Audit Committee deems appropriate. A quorum, defined as a majority, of the Audit Committee shall participate in each meeting, either in person or by conference telephone, or by other communications equipment in which all persons participating in the meeting can hear each other. The Audit Committee may establish its own schedule, which it will provide to the Board in advance to the extent practicable. The Chairperson or a majority of the Audit Committee may call a meeting at any time during the year to discuss any urgent or important matters.

As part of its goal to foster open communication, the Audit Committee shall periodically meet separately with each of management, the independent registered public accounting firm, and the internal auditors (or other personnel or consultants responsible for the internal audit function) to discuss any matters that the Audit Committee or each of these groups believe would be appropriate to discuss privately. In addition, the Audit Committee should meet with the independent registered public accounting firm and management quarterly to review the Company's financial statements in a manner consistent with that outlined in Section IV. of this Charter. All meetings of the Audit Committee may be held either in person, by conference telephone, or by other communications equipment in which all persons participating in the meeting can hear each other. In addition, unless otherwise restricted by the Company's Amended and Restated Certificate of Incorporation or Third Amended and Restated Bylaws (the "Bylaws"), each as may be further amended, supplemented, restated, or otherwise modified from time to time, the Audit Committee may act by unanimous written consent in lieu of a meeting, either in writing or by electronic transmission.

All non-employee directors that are not members of the Audit Committee may attend meetings of the Audit Committee but may not vote. Additionally, the Audit Committee may invite to its meetings any director, member of management of the Company, and such other persons as it deems appropriate to carry out its responsibilities. The Audit Committee may also exclude from its meetings any persons it deems appropriate to carry out its responsibilities.

A majority of the Audit Committee shall constitute a quorum for the transaction of business, and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the Audit Committee.

An agenda for each meeting shall be established by the Chairperson in consultation with the appropriate members of management and circulated to each member of the Audit Committee and, where appropriate, the legal, tax, and accounting departments prior to the meeting, together with any related materials. Any memoranda or presentations prepared for the meeting shall be transmitted to all members of the Audit Committee before the meeting commences, whether they are participating in person, by conference telephone, or by other communications equipment in which all persons participating in the meeting can hear each other.

Minutes of each meeting will be recorded by the Corporate Secretary (or, in the absence of the Corporate Secretary, by the person appointed by the Chairperson to act as secretary of the meeting), and distributed to each member of the Audit Committee and members of the full Board. The Audit Committee shall have the authority to establish its own rules and procedures consistent with the Bylaws for notice and conduct of its meetings, should the Audit Committee, in its discretion, deem it desirable to do so. Failure to satisfy pre-meeting notification or agenda requirements shall not invalidate an otherwise duly held meeting.

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

The following functions shall be the common recurring activities of the Audit Committee in carrying out its responsibilities. These functions should serve as a guide with the understanding that the Audit Committee may carry out additional functions and adopt additional policies and procedures as may be required or appropriate in light of business, legislative, regulatory, legal, or other conditions or changes. The Audit Committee shall also carry out any other related responsibilities and duties delegated to it by the Board from time to time.

## Documents/Reports Review

1. Review and discuss with management and the independent registered public accounting firm prior to public dissemination the Company's annual audited financial statements and quarterly financial statements (including the related notes thereto), the form of audit opinion to be issued by the independent registered public accounting firm on the Company's financial statements, as applicable, and the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations." The Audit Committee Report in the Company's proxy statement will contain the Audit Committee's recommendation to the Board to include the audited financial statements in the Company's Annual Report on Form 10-K, and the Audit Committee shall also recommend inclusion of "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q.
2. Review with the independent registered public accounting firm the report (or proposed report) of its annual audit, the accompanying management letter, if any, and the reports of their reviews of the Company's interim financial statements conducted in accordance with the applicable requirements of the Public Company Accounting Oversight Board (the "PCAOB") and the SEC.
3. Review and discuss with management and the independent registered public accounting firm the Company's earnings press releases, the use of any pro forma, adjusted, or non-GAAP (as defined below) information, as well as financial information and earnings guidance provided to analysts and rating agencies. The Audit Committee's discussion in this regard may be general in nature (i.e., discussion of the types of information to be disclosed and the type of presentation to be made) and need not take place in advance of each earnings release or each instance in which the Company may provide earnings guidance.
4. Discuss with management and the independent registered public accounting firm any related party transactions and off-balance sheet transactions.
5. Discuss with management and the independent registered public accounting firm the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company (including any SEC investigations or proceedings), and any report or opinion proposed to be rendered in connection therewith.
6. Discuss with management and the independent registered public accounting firm any material correcting adjustments that the independent registered public accounting firm has identified in accordance with generally accepted accounting principles ("GAAP") and applicable laws, rules, and regulations.
7. Review with the independent registered public accounting firm any audit problems or difficulties the auditor may have encountered during audit work, including:
  - any restrictions on the scope of the independent registered public accounting firm's activities or on access to requested information;
  - any significant disagreements with management; and
  - management's responses to such matters.

The Audit Committee shall discuss with the independent registered public accounting firm:

- any accounting adjustments that were noted or proposed by the independent registered public accounting firm but not made due to immateriality or otherwise;
- any significant consultations between the audit team and the independent registered public accounting firm's national office with respect to auditing or accounting issues presented by the engagement; and
- any "management" or "internal control" letters or similar reports issued or proposed to be issued by the independent registered public accounting firm to the Company.

The Audit Committee shall have sole authority to resolve any disagreements between management and the independent registered public accounting firm.

8. Review and discuss with management and the independent registered public accounting firm other matters related to the conduct of the audit which are to be communicated to the Audit Committee under the applicable requirements of the PCAOB and the SEC.
9. Review disclosures made to the Audit Committee by the Company's CEO and CFO during their certification process for the Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q about any significant deficiencies in the design or operation of the Company's internal control over financial reporting or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal control over financial reporting.

#### Independent Registered Public Accounting Firm

10. Have direct responsibility for the appointment, compensation, retention, oversight, and termination of any independent registered public accounting firm engaged (including the resolution of disagreements between management and such firm regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services for the Company. Inform each such firm that such firm must report directly to the Audit Committee.
11. Pre-approve all auditing services and non-audit services (other than "prohibited non-audit services") to be provided to the Company by its independent registered public accounting firm (including the fees and terms thereof). The Audit Committee may delegate authority to one or more independent members to grant pre-approvals of audit and permitted non-audit services; provided that any such pre-approvals shall be presented to the full Audit Committee at its next scheduled meeting.

Notwithstanding the foregoing, pre-approval 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 registered public accounting firm 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 Audit Committee and, prior to the completion of the audit, are approved by the Audit Committee or by one or more members of the Audit Committee

who are members of the Board to whom authority to grant such approvals has been delegated by the Audit Committee.

The following shall be considered “prohibited non-audit services”: (i) bookkeeping or other services related to the accounting records or financial statements of the Company; (ii) financial information systems design and implementation; (iii) appraisal or valuation services, providing fairness opinions or preparing contribution-in-kind reports; (iv) actuarial services; (v) internal audit outsourcing services; (vi) management functions or human resources; (vii) broker or dealer, investment adviser, or investment banking services; (viii) legal services and expert services unrelated to the audit; and (ix) any other service that the PCAOB prohibits through regulation.

12. Review and evaluate, at least annually, the qualifications, performance, and independence of the independent registered public accounting firm and present its conclusions with respect to the independent registered public accounting firm to the full Board. In conducting its review and evaluation, the Audit Committee should:
  - (a) obtain and review a report by the Company’s independent registered public accounting firm describing (i) the firm’s internal quality-control procedures; (ii) any material issues raised by the most recent internal quality-control review or peer review of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, with respect to one or more independent audits carried out by such firm, and any steps taken to deal with any such issues; and (iii) (to assess the firm’s independence) all relationships between such firm and the Company;
  - (b) review and evaluate the lead audit partner of the independent registered public accounting firm;
  - (c) assure the regular rotation of the lead audit partner on the audit engagement team in compliance with or as required by law, and consider whether there should be regular rotation of the independent registered public accounting firm itself in order to assure continuing independence;
  - (d) take into account the opinions of management and the Company’s internal auditors (or other personnel responsible for the internal audit function); and
  - (e) present its conclusions with respect to the independent registered public accounting firm to the full Board.
13. Obtain from the independent registered public accounting firm assurance that they have not detected or otherwise become aware of information indicating that an illegal act (whether or not perceived to have a material effect on the financial statements of the Company) has or may have occurred.

#### Financial Reporting Process

14. In consultation with the independent registered public accounting firm, management, and the internal auditors, review the integrity of the Company’s financial reporting processes. In connection with such review, the Audit Committee must obtain and discuss with management and the independent registered public accounting firm reports from management and the independent registered public accounting firm regarding:

- all critical accounting policies and practices to be used by the Company;
- analyses prepared by management and/or the independent registered public accounting firm 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 Company's financial statements, the ramifications of the use of the alternative disclosures and treatments, and the treatment preferred by the independent registered public accounting firm;
- 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 control over financial reporting and any special audit steps adopted in light of material control deficiencies; and
- any other material written communications between the independent registered public accounting firm and the Company's management, such as any management letter or schedule of unadjusted differences.

#### Internal Audit

15. Review the appointment and replacement of the senior internal auditing manager, personnel, or consultant.
16. Review the significant reports to management prepared by the internal auditing department and management's responses.
17. Review and discuss with the independent registered public accounting firm the purpose, organization, responsibilities, budget, staffing, and performance of the Company's internal audit function.
18. Discuss with management and the internal auditors the annual risk assessment by the internal audit function, and review and approve the scope, performance, and results of the internal audit plan and any amendments thereto, to be submitted on an annual basis.
19. If applicable, review and approve the charter, reporting relationship, activities, staffing, organizational structure, and credentials of the internal audit department.

#### Legal Compliance/General

20. At least annually, receive a report on and meet with the General Counsel and the Director of Ethics and Compliance to discuss the Company's systems for monitoring compliance with applicable laws, regulations, and the Company's Code of Ethics and Business Conduct.
21. Review and discuss with the Company's General Counsel any legal matter, including legal cases against or regulatory investigations involving the Company or material violations of the Company's Code of Ethics and Business Conduct or programs established in connection therewith, including evidence of a material violation of securities laws or breach of fiduciary duty, which could have a significant impact on the Company's financial statements.

22. Discuss with management the Company's guidelines and policies with respect to risk assessment and risk management. The Audit Committee should discuss the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures. In addition, the Audit Committee should review updates from, and discuss with management, the steps that management has taken to monitor and control the Company's cybersecurity risk exposure.
23. Set clear hiring policies for the Company's hiring of employees or former employees of the independent registered public accounting firm. At a minimum, these policies must provide that any independent registered public accounting firm may not provide audit services to the Company if the Chief Executive Officer, Chief Financial Officer, controller, chief accounting officer or any person serving in an equivalent capacity for the Company was employed by the independent registered public accounting firm and participated in any capacity in the audit of the Company during the one-year period preceding the date of the initiation of the audit.
24. Review, approve, and thereby establish procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and for the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
25. The Audit Committee shall conduct a reasonable prior review and provide oversight of transactions between the Company and any related party in accordance with the Company's Related Party Transactions Policy.

#### Reports

26. Prepare the Audit Committee Report required by the SEC to be included in the Company's annual proxy statement.
27. Report regularly to the Board, including:
  - (i) with respect to any issues that arise regarding the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the qualifications, performance, and independence of the Company's independent registered public accounting firm, or the performance of the internal audit function;
  - (ii) following all meetings of the Audit Committee; and
  - (iii) with respect to such other matters as are relevant to the Audit Committee's discharge of its responsibilities.
28. The Audit Committee shall provide such recommendations to the Board as the Audit Committee may deem appropriate. The reports to the Board may take the form of oral reports by the Chairperson or any other member of the Audit Committee designated by the Audit Committee to make such reports.



## **V. Resources and Authority**

The Audit Committee shall be given full access to the Company's internal auditors, Board, management, employees, and independent registered public accounting firm as necessary to carry out these responsibilities.

The Audit Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern that the Audit Committee deems appropriate. In this regard, the Audit Committee shall have the sole authority to engage and terminate independent counsel and other advisors, as it determines necessary or appropriate to carry out its duties. The Company shall provide appropriate funding, as determined by the Audit Committee, for payment of 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, and any advisors that the Audit Committee chooses to engage, as well as funding for the payment of ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

Notwithstanding the foregoing, the Audit Committee is not responsible for certifying the Company's financial statements or guaranteeing the independent registered public accounting firm's report. The fundamental responsibility for the Company's financial statements and disclosures rests with management while the independent registered public accounting firm is responsible for conducting the annual audit in accordance with the standards of the PCAOB.

## **VI. Delegation of Duties**

The Audit Committee may, in its discretion, delegate its duties and responsibilities to a subcommittee of the Audit Committee or to other directors and officers of the Company as it deems appropriate, and to the extent permitted by applicable laws, regulations, and the corporate governance standards of the NYSE. All proposed delegations of duties must be adopted by a resolution of the Audit Committee and reviewed for compliance by the legal, tax and accounting departments, as appropriate, before they are voted upon at meetings. The resolution shall specify which duties are being delegated, to whom the duties are delegated, and which oversight powers the Audit Committee retains. The Audit Committee shall periodically review any such delegations and may revoke any such delegation at any time.

## **VII. Reliance on Others**

Unless such Audit Committee member has knowledge that makes reliance unwarranted, each Audit Committee member, in discharging his or her duties to the Company, may rely on information, opinions, reports, or statements, any of which may be written or oral, formal or informal, including financial statements, valuation reports, and other financial data, if prepared or presented by:

- one or more officers or employees of the Company whom the Audit Committee member believes in his or her reasonable business judgment and good faith to be reliable and competent in the matters presented;
- consultants, legal counsel, or other persons as to matters which the Audit Committee member believes in his or her reasonable business judgment and good faith to be within the professional or expert competence of such person; or

- another committee of the Board if the Audit Committee member believes in his or her reasonable business judgment and good faith that such committee merits confidence.

### **VIII. Annual Performance Evaluation**

The Audit Committee shall perform a review and evaluation, at least annually, of the performance of the Audit Committee, including by reviewing the compliance of the Audit Committee with this Charter, and present the results of the evaluation to the Board. In addition, the Audit Committee shall review and reassess, at least annually, the adequacy of this Charter, and recommend to the Board any improvements to this Charter that the Committee considers necessary or appropriate, in compliance with applicable laws, rules, and regulations, including the applicable rules of the SEC and the NYSE. The Audit Committee shall conduct such evaluations and reviews in such manner as it deems appropriate.

### **IX. Miscellaneous**

Nothing contained in this Charter is intended to expand applicable standards of liability under statutory or regulatory requirements for the Company's directors or members of the Audit Committee. The purposes and responsibilities outlined in this Charter are meant to serve as guidelines rather than as inflexible rules, and the Audit Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities. This Charter, and any amendments thereto, shall be displayed on the Company's web site and a printed copy of such shall be made available to any stockholder who requests it.