



**SUPERIOR INDUSTRIES INTERNATIONAL, INC.**

**AUDIT COMMITTEE CHARTER**

## Table of Contents

I. PURPOSE.....	3
II. MEMBERSHIP AND QUORUM.....	3
III. MEETINGS .....	3
IV. AUTHORITY AND RESOURCES .....	4
V. LIMITATIONS INHERENT IN THE COMMITTEE’S ROLE .....	4
VI. DUTIES AND RESPONSIBILITIES .....	4
VII. INTERNAL AUDIT .....	7
VIII. MANAGEMENT DISCUSSIONS.....	7
IX. TREASURY, FINANCE AND STATUTORY REORGANIZATION .....	8
X. COMPLIANCE, ETHICS, RISK OVERSIGHT .....	8
XI. CYBERSECURITY, PRIVACY, AND DATA SECURITY .....	9
XII. ENVIRONMENTAL SOCIAL & GOVERNANCE.....	9
XIII. OTHER .....	9

## **I. PURPOSE**

The purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Superior Industries, Inc. (the “Company”) shall be to assist in Board oversight of:

1. the integrity of the Company’s financial statements and other financial information provided by the Company to its shareholders and others;
2. the Company’s compliance with legal, regulatory and public disclosure requirements;
3. the independent auditors, including their qualifications and independence;
4. the Company’s systems of internal controls, including the Company’s Internal Audit function (“Internal Audit”);
5. treasury and finance matters;
6. enterprise risk management, cybersecurity, privacy and data security;
7. corporate sustainability; and
8. the auditing, accounting, and financial reporting process generally.
9. the Code of Conduct

## **II. MEMBERSHIP AND QUORUM**

1. **Membership.** The Committee shall have at least three members, comprised solely of directors determined by the Board to be independent in accordance with the rules and regulations of the SEC and NYSE. Each member shall be “financially literate” and at least one member of the Committee shall be an “audit committee financial expert” as determined by the Board and in accordance with applicable requirements.  
The Committee shall, in its sole discretion, have the authority to reduce the number of members to two on a temporary basis.
2. **Quorum.** Two members of the Committee shall constitute a quorum. When more than two members are present, the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the Committee, and when only two members are present the unanimous vote of the two members shall constitute the act of the Committee.

## **III. MEETINGS**

The Committee shall meet as often as it deems appropriate, but at least quarterly, to perform its duties and responsibilities under this charter. The Committee shall meet at least quarterly with management, representative(s) of Internal Audit, and the independent auditors in separate executive sessions to discuss any matters that the Committee or any of these groups believes should be discussed privately. The Committee shall meet with the independent auditors and management quarterly to review the Company’s financial information. The Chair of the Committee, in consultation with the Committee members and members of management, will determine the frequency and length of Committee meetings and develop the Committee’s agenda. On an annual basis, the Committee will establish or approve a schedule of agenda

subjects to be discussed during the year (to the extent these can be foreseen). The Committee shall maintain minutes of its meetings.

#### **IV. AUTHORITY AND RESOURCES**

The Committee shall have such other powers and perform such other duties as the Board may from time-to-time delegate to it. The Committee also has authority to take appropriate actions necessary to discharge its responsibilities. Such authority includes, but is not limited to, the power to:

- hire and terminate independent legal, financial and other advisors as it may deem necessary, at the Company's expense, without consulting with, or obtaining approval from, any officer of the Company in advance;
- obtain advice, reports or opinions from internal and external counsel and expert advisors;
- conduct or authorize investigations into any matters within the Committee's scope of responsibilities;
- request any officer or employee of the Company or the Company's outside counsel or independent auditors attend a Committee meeting or to meet with any members of, or consultants to, the Committee.

#### **V. LIMITATIONS INHERENT IN THE COMMITTEE'S ROLE**

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are accurate and are in accordance with GAAP and applicable rules and regulations. These are the responsibilities of management and the independent auditors. The Committee's function is one of oversight. The Company's management is responsible for preparing the Company's financial statements and, along with the internal auditors, for developing and maintaining systems of internal accounting and financial controls, while the independent auditors will assist the Committee and the Board in fulfilling their responsibilities for their review of these financial statements and internal controls. The Committee expects the independent auditors to call to its attention any accounting, auditing, internal control, regulatory or other related matters that it believes warrant Committee consideration or action. The Committee recognizes that the financial management and the internal and independent auditors have more knowledge and information about the Company than do Committee members. Consequently, in carrying out its oversight responsibilities, the Committee does not provide any expert or special assurance as to the Company's financial statements or internal controls or any professional certification as to the independent auditors' work.

#### **VI. DUTIES AND RESPONSIBILITIES**

1. **Independent Auditors.** In carrying out its purpose as described above, the Committee shall with respect to independent auditors:
  - a. Appoint, compensate, and oversee the work of the independent auditors for the purpose of preparing or issuing an audit report or related work.
  - b. Preapprove audit and permissible non-audit services to be provided to the Company by

the independent auditors. The Committee delegates preapproval authority to the Chair of the Committee to approve any one or more individual audit or permitted non-audit services for which estimated fees do not exceed \$25,000 as well as adjustments to any estimated preapproval fee threshold up to \$25,000 for any individual service. The Chair of the Committee shall report any preapproval granted at the next scheduled meeting of the Committee. The Committee shall have the sole authority to approve the hiring and firing of the independent auditors and all fees and terms of audit and non-audit engagements with the independent auditors, in each case as may be permissible and compatible with the auditors' independence. The Committee shall also review and approve disclosures with respect to non-audit services.

- c. Review and provide guidance with respect to the external audit and the Company's relationship with its independent auditors by:
  - i. reviewing the independent auditors' proposed audit scope, approach and independence;
  - ii. ensuring that the independent auditors submit to the Committee on an annual basis, or more often as appropriate, a written statement (consistent with the applicable requirements of the Public Company Accounting Oversight Board) delineating all relationships and services, including relationships and services with the Company, that may impact the objectivity and independence of the independent auditors; presenting these statements to the Board; and monitoring and investigating the disclosed relationships and services; and
  - iii. Obtain and review an annual report from the independent auditors describing (i) the independent auditors' internal quality control procedures and (ii) any material issues raised by the recent internal quality control review, peer review, or Public Company Accounting Oversight Board review, of the independent auditors, 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 independent auditors, and steps taken to deal with any such issues.
- d. Review the performance of the independent auditors on an annual basis and review the experience and qualifications of the senior members of the independent auditor's team.
- e. Periodically discuss with the independent auditors (i) their judgments about the quality, appropriateness, and acceptability of the Company's accounting principles and financial disclosure practices, as applied in its financial reporting, and (ii) the completeness and accuracy of the Company's financial statements.

**2. Financial Reporting.** In carrying out its purpose as described above, the Committee shall, with respect to financial reporting:

- a. Review with management and the independent auditors:
  - i. the Company's annual audited financial statements, and related footnotes, and quarterly unaudited financial statements, including the disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," prior to filing the Company's annual audited and quarterly unaudited financial statements.

- ii. the independent auditors' audit of the annual financial statements and their report thereon.
  - iii. the accompanying management letter and any reports with respect to interim periods.
  - iv. any material changes to the Company's accounting principles and practices used in preparing financial statements to be filed with the SEC.
  - v. any significant changes required in the independent auditors' audit plan.
  - vi. any difficulties or disputes with management encountered during the course of the audit.
  - vii. other matters related to the conduct of the audit that are to be communicated to the Committee under the auditing standards of the Public Company Accounting Oversight Board (United States).
- b. Review with management, the independent auditors, and the Company's counsel, as appropriate, any legal and regulatory matters that may have a material impact on the financial statements, related compliance policies, and programs and reports received from regulators.
  - c. Review and discuss the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.
  - d. Provide a report for inclusion in the Company's proxy statement in accordance with the rules and regulations of the SEC.
  - e. Oversee compliance with the requirements of the SEC for disclosure of auditors' services and audit committee member qualifications and activities.
  - f. Discuss with the independent auditors the financial statements and audit findings, including any significant adjustments, management judgments and accounting estimates, significant new accounting policies and disagreements with management and any other matters required to be discussed by Public Company Accounting Oversight and SEC rules and regulations governing auditor communications with audit committees.

**3. Internal Controls Over Financial Reporting and Disclosure Controls and Procedures.** In carrying out its purpose as described above, the Committee shall, with respect to internal controls over financial reporting and disclosure controls and procedures:

- a. Review the adequacy of the Company's internal control over financial reporting and the disclosure controls and procedures designed to ensure compliance with applicable laws and regulations.
- b. Consider and review with the independent auditors and representative(s) of Internal Audit the adequacy of the Company's internal controls and any related significant findings and recommendations of the independent auditors and internal auditors together with management's responses thereto.

- c. Establish procedures for receiving, retaining and treating complaints received by the Company regarding accounting, internal accounting controls, or auditing matters and procedures for the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

## **VII. INTERNAL AUDIT**

The Committee shall:

1. Review and concur with the appointment, replacement, reassignment, or dismissal of any member of Company personnel deemed the “head of Internal Audit.”
2. Consider, in consultation with Internal Audit and the independent auditors, the audit scope and plan of the internal auditors and the independent auditors.
3. Review with representative(s) of Internal Audit and the independent auditors the coordination of the audit effort to assure completeness of coverage, reduction of redundant efforts, and the effective use of audit resources.
4. Consider and review with management and Internal Audit:
  - a. Significant findings during the year and management’s responses thereto.
  - b. Internal Audit budget and staffing.
  - c. The results and performance of the Internal Audit function.

## **VIII. MANAGEMENT DISCUSSIONS**

The Committee shall:

1. Consider and approve, if appropriate, significant changes to the Company’s accounting principles and financial disclosure practices as recommended by management and the independent auditors.
2. Inquire about the application of the Company’s accounting policies and its consistency from period to period, and the compatibility of these accounting policies with GAAP, and, when applicable, the provisions for future occurrences that may have a material impact on the financial statements of the Company.
3. Review and discuss with management all disclosures made by the Company concerning any material changes in the financial condition or operations of the Company.
4. Review annually the independent auditors’ letter of recommendations to management and management’s responses.
5. Review with management and the independent auditors the sufficiency and quality of the staffing of Internal Audit and other financial and accounting personnel of the Company.

## **IX. TREASURY, FINANCE AND STATUTORY REORGANIZATION**

The Committee shall:

1. Review periodically the capital structure of the Company, and, when necessary, recommend to the Board transactions or alterations to the Company's capital structure.
2. Review and approve the Company's expenditure authorization, statutory mergers, dissolutions, liquidations, conversions, reorganizations and the like.
3. Periodically review matters pertaining to the Company's investment practices for cash management, foreign exchange, investments, and derivatives.
4. Review and approve special transactions or expenditures if determined by the Committee that approval by the full Board is not necessary or convenient, such as transactions that require relatively rapid decisions.
5. Review and discuss with management all material off-balance sheet transactions, arrangements, obligations (including contingent obligations), leases and other relationships of the Company with unconsolidated entities or other persons, that may have a material current or future effect on financial condition, changes in financial condition, results of operations, liquidity, capital resources, capital reserves, or significant components of revenues or expenses.
6. Review and discuss with management any equity investments, acquisitions, and divestitures that may have a material current or future effect on financial condition, changes in financial condition, results of operations, liquidity, capital resources, capital reserves, or significant components of revenues or expenses.
7. Review and discuss with management the Company's effective tax planning policies and strategy.

## **X. COMPLIANCE, ETHICS, RISK OVERSIGHT**

The Committee shall:

1. Review with the Company's General Counsel and Chief Compliance Officer significant legal and compliance matters, the Company's compliance policies and any material reports or inquiries received from regulators or government agencies.
2. Review at least annually with the Company's General Counsel and Chief Compliance Officer the process for monitoring compliance with the Company's Code of Conduct.
3. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters.
4. Discuss with management and the independent auditors the Company's policies and programs related to risk assessment and management..
5. Review and assess annually the adequacy of the Company's insurance programs.



6. Review and discuss with management the Company's program to identify, assess, manage, and monitor significant business risks.

## **XI. CYBERSECURITY, PRIVACY, AND DATA SECURITY**

The Committee shall review and discuss with management the Company's program to identify, assess, manage, and monitor the Company's cybersecurity, privacy, and data security risk exposures.

## **XII. ENVIRONMENTAL SOCIAL & GOVERNANCE**

The Committee shall review and discuss with management the Company's environmental, social and governance (ESG) programs, including ESG communications and carbon emissions, water and waste and other climate change impacts.

## **XIII. OTHER**

The Committee shall:

1. Provide an open avenue of communication between Internal Audit, the independent auditors and the Board.
2. Review the Committee's charter, structure, processes, and membership requirements and submit any recommended changes to the Board at least once a year.
3. Evaluate the Committee's performance on an annual basis through a self-evaluation process and present the results to the Board.
4. Report to the Board concerning the Committee's activities with such recommendations as the Committee deems appropriate.
5. Establish policies and procedures for the review and approval of related party transactions. Review, provide prior approval or ratify related party transactions (as defined in applicable SEC rules) and report to the full Board any approved transactions.