



Audit Committee Charter

Purpose

The purpose of the audit committee (*comitato per il controllo sulla gestione*) of the board of directors of Bending Spoons S.p.A. (“**Bending Spoons**”) is to oversee the following matters:

- The accounting and financial reporting processes
- The audits and the integrity of the financial statements
- The adherence to sound management principles
- The adequacy and effective functioning of the organizational, administrative, and accounting structure, including the internal control and risk management system, and the coordination of its functions
- Compliance with applicable law and with the company’s bylaws
- The qualifications and independence of the auditor

In addition to the duties and responsibilities set out in this charter, the audit committee may exercise any other powers and carry out any other activities consistent with this charter, the company’s bylaws, the rules of Nasdaq and the U.S. Securities and Exchange Commission (“**SEC**”), and applicable law. The audit committee also carries out any additional tasks assigned to it by the board of directors, particularly with respect to managing the relationship with the independent auditor and overseeing internal audit.

Composition and compensation

The audit committee consists of at least three members elected by the board of directors from among its members, subject to the company’s bylaws and applicable law, rules, and regulations.

Each audit committee member must satisfy each of the following requirements:

- The independence requirements under Italian law, as well as under the Nasdaq and SEC rules, subject to applicable transition provisions or exceptions
 - Any additional eligibility, integrity, and professionalism requirements under the company’s bylaws or applicable law
 - Being able to read and understand fundamental financial statements, including a company’s balance sheet, income statement, and cash flow statement
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In addition, at least one member of the audit committee must be an “audit committee financial expert” within the meaning of applicable SEC rules, and at least one member must be enrolled in the Italian register of auditors (*registro dei revisori legali*).

Unless they resign from or are removed from the audit committee, or cease to be a member of the board of directors, in each case in accordance with the company’s bylaws, each member of the audit committee will remain in office for as long as they serve on the board of directors.

The audit committee elects a chair from among its members, by an absolute majority of its members.

The compensation of the audit committee members is determined in accordance with the company’s bylaws and applicable law.

Meetings, procedures, and authority

The audit committee meets as often as it deems appropriate, but at least once during each fiscal quarter. Meetings of the audit committee may also be held virtually.

The audit committee must periodically meet with the relevant executive officers, the internal auditor or any other team member responsible for internal audit, and the independent auditor.

The audit committee must have full access to the books and records of Bending Spoons, as well as full access to team members and the ability to discuss matters directly with them as necessary.

The audit committee can validly adopt resolutions in accordance with the company’s bylaws and applicable law. Minutes must be taken for each audit committee meeting. Any member who wishes to dissent from a resolution has the right to have the reasons for their dissent recorded in the minutes. The minutes, signed by all those attending the meeting, are then recorded in the audit committee’s minutes book.

The audit committee has the authority to establish its own rules and procedures for notice and conduct of its meetings, on the condition that they comply with the company’s bylaws, Nasdaq and SEC rules, and applicable law.

The audit committee may retain any independent counsel, experts, or advisors as it deems appropriate. Bending Spoons must provide for appropriate funding, as reasonably determined by the audit committee, for payment of compensation to any such parties retained by the audit committee. Bending Spoons must also cover ordinary administrative expenses that are necessary or appropriate for the audit committee’s performance of its duties and responsibilities.



Duties and responsibilities

Interaction with the independent auditor

Appointment and oversight. The audit committee is directly responsible for making recommendations for the appointment of the independent auditor by a shareholder meeting, and for managing the relationship with, evaluating, and, when necessary, proposing to a shareholder meeting the termination of the independent auditor and any other registered public accounting firm engaged to perform audit, review, or attest services for Bending Spoons, in accordance with the company's bylaws and applicable law. The audit committee is also directly responsible for the oversight of the independent auditor's work, including resolution of any disagreements between the relevant executive officers and the independent auditor or other registered public accounting firm regarding financial reporting. The independent auditor and each such other registered public accounting firm must report directly to the audit committee.

Compensation. The audit committee is directly responsible for proposing the compensation and terms of engagement of the independent auditor, to be determined by a shareholder meeting.

Pre-approval of auditor services. The audit committee must pre-approve any services provided by the independent auditor to Bending Spoons and its affiliates, unless such services are approved pursuant to appropriate pre-approval policies established by the board of directors or the audit committee, or qualify for applicable exceptions under SEC rules.

Annual report on independence. The audit committee must ensure that the independent auditor prepares and delivers to the audit committee, at least annually, a written statement describing all relationships between the independent auditor and Bending Spoons and its affiliates. The audit committee must actively engage in a dialogue with the independent auditor regarding any disclosed relationships or services that, in the view of the audit committee, may impact the independence of the independent auditor, and, if the audit committee determines that further inquiry is advisable, must take appropriate action in response to the independent auditor's report to assess and safeguard the auditor's independence. The audit committee informs the board of directors of the results of the independence review as part of its regular reporting activities.



Interaction with the internal audit team

Appointment and oversight. The audit committee should review the appointment or replacement of the head of the internal audit team. The audit committee is responsible for overseeing the internal audit team, including its objectivity, organizational independence, responsibilities, annual plan, objectives, and performance. The audit committee must also review any significant findings of internal audit reported to the relevant executive officers and the related executive officers' responses, as well as any significant difficulties encountered during the internal audit activities, including any restrictions on the scope of work or access to required information. Furthermore, the audit committee must periodically review the coordination between the internal audit team and the independent auditor to promote completeness of audit coverage and effective use of audit resources.

Annual financial statements and annual audit

Audit problems. The audit committee must discuss with the independent auditor any audit problems or difficulties, and the relevant executive officer's response. It may make recommendations or propose corrective actions to the board of directors regarding any deficiencies or issues identified.

Form 20-F. The audit committee must review and discuss with the relevant executive officers and the independent auditor the annual audited financial statements and related public disclosure under "Operating and Financial Review and Prospects" of Form 20-F, and recommend to the board of directors that the audited financial statements are ready to be included in the company's Form 20-F.

Quarterly financial information

The audit committee must review and discuss with the relevant executive officers and the independent auditor any quarterly financial statements and related public disclosures.

Other duties and responsibilities

Earnings releases. The audit committee must discuss earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.

Risk assessment and risk management. The audit committee must discuss any company policies with respect to risk assessment and risk management. It must also oversee the company's processes for risk assessment and risk management in financial reporting, cybersecurity, and data privacy.



Moreover, the audit committee must verify that internal controls over financial reporting are properly designed and operate effectively and that any identified deficiencies are promptly remediated, and must discuss with the relevant executive officers the steps taken to monitor and control these risks.

Complaint and conflict of interest procedures. The audit committee must establish procedures for the receipt, tracking, retention, and treatment of complaints regarding accounting or auditing matters, and for the confidential and anonymous submission by team members of concerns regarding questionable accounting or auditing matters, as well as for reports of conflicts of interest in compliance with the Code of Ethics. If a complaint is made by one or more shareholders representing at least 2% of the company's share capital, the audit committee must investigate the facts reported without undue delay and submit its conclusions and any proposals to a shareholder meeting. If it finds material management irregularities that may cause harm to Bending Spoons, it may also file a complaint with a court of competent jurisdiction.

Internal control over financial reporting. The audit committee must review and discuss with the relevant executive officers and the independent auditor the adequacy of the company's internal control over financial reporting and any steps the relevant executive officers have taken or plan to take to address any material weaknesses in this area.

Related party transactions. The audit committee must periodically review the Related Party Transactions policy and related procedures for reviewing and approving "related party transactions" reportable by Bending Spoons under Item 7.B of Form 20-F, and approve or recommend to the board of directors any changes to such policy and procedures. In accordance with the Related Party Transactions policy and related procedures and with Nasdaq rules, the audit committee reviews and, if appropriate, approves related party transactions and oversees them on an ongoing basis.

Code of Ethics. The audit committee must periodically consider and discuss with the relevant executive officers and the independent auditor the Code of Ethics and the procedures in place to enforce it. The audit committee must also address, as appropriate, requested waivers of the Code of Ethics brought to its attention in compliance with the Code of Ethics, and the audit committee has the option to defer any decision with respect to any waiver to the board of directors.

Reports to the board of directors. The audit committee must report regularly to the board of directors on its activities.

Self-evaluation. The audit committee must evaluate its performance at least annually.

Corporate governance. The audit committee is required to attend meetings of any executive director committee and shareholder meetings, reporting on the oversight activity it has performed and the outcome of its oversight activities of internal controls over financial reporting at the shareholder meeting convened to approve the financial statements. It may request that the shareholder meeting



be convened on matters within its remit when it deems it necessary. If so required by one or more shareholders holding at least 5% of the company's share capital and the board of directors has failed to do so, the audit committee must convene a shareholder meeting without undue delay.

This charter. The audit committee must annually review and reassess this charter and submit any recommended changes to the board of directors for its consideration.

Delegation of duties

The audit committee may delegate to one or more of its members the authority to perform specific duties, to the extent permitted by applicable law and internal policies.

Changelog

- First approved by the board of directors of Bending Spoons S.p.A. on 28 May 2026 and effective as of 30 June 2026
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