

**CHARTER OF THE AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS OF PERFECT CORP.**

**(adopted by the board of directors of Perfect Corp. (the “Company”) on
October 28 , 2022, effective as of October 28, 2022)**

I. PURPOSE OF THE COMMITTEE

The purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of the Company is to assist the Board (i) to oversee the integrity of the Company’s financial statements, (ii) to oversee the Company’s compliance with legal and regulatory requirements, (iii) to assess the independent auditors’ qualifications and independence, and (iv) to assess the performance of the independent auditors and the Company’s internal audit function.

II. COMPOSITION OF THE COMMITTEE

The Committee shall consist of three directors. The members of the Committee shall be appointed by the Board and shall serve until their successors are duly appointed by the Board or until their earlier resignation or removal. The Board may at any time and in its discretion remove any member of the Committee and may fill any vacancy in the Committee. The chairperson of the Committee shall be elected by the members of the Committee.

The Committee will comply with all applicable provisions of applicable law, rules and regulations, including the following criteria:

- (a) each member of the Committee shall (i) be an Independent Director as defined under the Section 303A of the New York Stock Exchange Listed Company Manual (the “NYSE Rules”), (ii) meet the criteria for independence set forth in Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) (subject to the exemptions provided in Rule 10A-3(c) under the Exchange Act) and (iii) meet any additional independence standards that may be established from time to time by the Board;
- (b) each member of the Committee must be able to read and understand fundamental financial statements, including a company’s balance sheet, income statement, and cash flow statement;
- (c) at least one member of the Committee must be an “audit committee financial expert” as defined in Item 407(d)(5)(ii) of Regulation S-K, have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individual’s financial sophistication;
- (d) no member of the Committee shall have participated in the preparation of the financial statements of the Company or any of its current subsidiaries at any time in the past three years; and
- (e) each member of the Committee shall have such other qualifications as are established by the Board from time to time, or as required by applicable law, the rules and regulations of the SEC or the NYSE Rules.

III. RESPONSIBILITIES

The Committee’s main responsibility is to oversee the Company’s financial reporting process, including the Company’s disclosure controls and procedures and internal control

systems. In carrying out its responsibilities and functions, the Committee must maintain free and open communications with the Company's independent auditors, internal auditors and management. The following list includes the Committee's main recurring processes in carrying out its responsibilities.

- (a) **Engagement of Independent Auditors.** The Committee will be directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditors, who shall report directly to the Committee.
- (b) **Auditor Independence.** Prior to engagement of any independent auditor, and at least annually thereafter, the Committee should review relationships that may reasonably be thought to bear on the independence of the independent auditor, and assess and otherwise take the appropriate action to oversee the independence of the independent auditor.
- (c) **Approval of Audit and Non-Audit Services.** The Committee must pre-approve, or adopt appropriate procedures to pre-approve, all audit to be provided by the independent auditors (including the scope of audit activities and all critical accounting policies and practices to be used by the Company) and the audit fees, and approve all non-audit services to be performed by the independent auditors that are not otherwise prohibited by law and any associated fees.
- (d) **Oversight of Auditors; Audit Plan.** The Committee will monitor the rotation of the engagement partners as required by law and discuss with management the timing and process for implementing the rotation of the engagement partner, the concurring partner and any other active audit engagement team partner and consider whether there should be a regular rotation of the audit firm itself. The Committee will discuss with the independent auditors the overall scope and plans for their audits and other financial reviews and review and resolve any disagreements between the Company's management and the independent auditors regarding financial controls or financial reporting. It is not the Committee's responsibility to prepare and certify the Company's financial statements, to guarantee the independent auditors' report, or to guarantee other disclosures by the Company. These are the fundamental responsibilities of management and the independent auditors. The Committee members are not full-time employees and do not perform the functions of auditors and accountants.
- (e) **Risk Assessment.** The Committee has responsibility for oversight of risks and exposure associated with financial matters, particularly financial reporting, tax, accounting, disclosure, internal control over financial reporting, investment guidelines and credit and liquidity matters, programs and policies relating to legal compliance and strategy, and operational infrastructure, particularly reliability, business continuity, capacity, security, and data privacy, including cybersecurity. The committee will discuss policies with respect to risk assessment and risk management. The Committee will provide regular reports to the full Board. In order to facilitate this review, the Audit Committee will meet in executive session with key management personnel as required.
- (f) **Internal Controls.** The Committee will discuss with management and the independent auditors the design, implementation, adequacy and effectiveness of the Company's internal control policies and procedures. The Committee will also meet separately with the independent auditors, with and without management present, to discuss the results of their examinations. The Committee will provide oversight over the system of internal controls, relying upon management's and the independent auditors' representations and assessments of, and recommendations regarding, these controls.
- (g) **Internal Control Report.** The Committee will, at least annually, obtain and review a report by the independent auditors describing that firm's internal quality-control

procedures, any material issues raised by the firm's most recent internal quality-control review or peer review or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, with respect to one or more independent audits performed by that firm, as well as any steps taken to address the issues raised.

- (h) **Internal Audit.** The Committee will review, discuss with management and may recommend to the Board the appointment or replacement of the head of internal audit department, and will conduct an annual appraisal of the internal audit function. The Committee will review any significant issues raised in reports to management by the internal audit department. The Committee will approve the mandate of the internal audit department and provide oversight of its objectives, its mission, responsibilities, independence, performance, annual audit Plan and associated resource planning. The Committee will ensure that there are no unjustified restrictions or limitations on the internal audit function and that it has sufficient resources. The internal audit department will report directly to the Committee and have unrestricted access to the Committee at any time.
- (i) **Annual Financial Statements.** The Committee will review and discuss the annual audited financial statements, the disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operations" of the Company's annual report on Form 20-F, and any quarterly and interim earnings releases to be filed with the SEC with management and the independent auditors.
- (j) **Press Releases.** The Committee will review and discuss with management and the independent auditors, as appropriate, earnings press releases as well as financial information and earnings guidance provided to analysts and rating agencies.
- (k) **Critical Accounting Policies.** The Committee will obtain, review and discuss reports from the independent auditors about (i) all critical accounting policies and practices which the Company will use, and the qualities of those policies and practices; (ii) all alternative treatments of financial information within generally accepted accounting principles that the auditors have discussed with management, ramifications of the use of these alternative disclosures and treatments, the treatment preferred by the independent auditors and the reasons for favoring that treatment; and (iii) other material written communications between the independent auditors and management, such as any management letter or schedule of unadjusted differences. The Committee will also discuss with the independent auditors and then recommend to the Board on the disclosure of those matters required by applicable auditing standards, including any critical audit matters, difficulties the independent auditors encountered in the course of the audit work, any restrictions on the scope of the independent auditors' activities or on their access to requested information, and any significant disagreements with management.
- (l) **Related Party Transactions.** The Committee will review and recommend all related party transactions (as defined in Item 7 of Form 20-F) to the Board for approval.
- (m) **Anonymous Complaint Handling Process.** The Committee will have responsibility for establishment, maintenance, and oversight of processes and procedures for (a) the receipt, retention and treatment of complaints about accounting, internal accounting controls or audit matters, and (b) confidential and anonymous submissions by employees concerning questionable accounting, auditing and internal control matters. All such relevant complaints and submissions must be reported to the Committee.
- (n) **Review of Policies.** The Committee will review and monitor compliance with legal and regulatory responsibilities, including the Company's code of business conduct and ethics, and to annually review and approve the Company's code of business conduct and ethics

and recommend to the Board any updates thereto.

- (o) **Review of Charter.** The Committee will review and reassess the adequacy of this charter at least once a year and make recommendations to the Board regarding any proposed changes.
- (p) **Hiring Policies.** The Committee will establish clear policies regarding the hiring of employees and former employees of the Company's independent auditor.
- (q) **Separate Sessions.** The Committee will meet separately, periodically, with management, with internal auditors (or other personnel responsible for the internal audit function) and with independent auditors, to discuss any matters that the Committee, management, the internal auditors (or other personnel responsible for the internal audit function) or the independent auditors believe should be discussed privately with the Committee.

IV. MEETINGS AND PROCEDURES OF THE COMMITTEE

The Committee shall meet at least once every fiscal quarter, or more frequently if circumstances dictate. The Committee may request any officer or employee of the Company, the independent auditors or any other person to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

The chairperson of the Committee, in consultation with the other Committee members, shall set meeting agenda and shall preside at each meeting. A majority of the total membership of the Committee, present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, shall constitute a quorum. Action of the Committee requires the affirmative vote of a majority of the total membership of the Committee. Action by the Committee also may be taken by written consent, including in electronic format, signed by all of the members of the Committee.

The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate.

V. REPORTING TO THE BOARD OF DIRECTORS

The Committee shall report regularly to the Board with respect to the Committee's activities, including any significant issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements or the performance, independence of the Company's independent auditors, and related party transactions, as applicable. The Committee shall make such recommendations as to the foregoing and other matters as the Committee may deem necessary or appropriate.

VI. EVALUATION OF THE COMMITTEE CHARTER

The Committee shall, no less frequently than annually, evaluate its performance. In conducting this review, the Committee shall evaluate whether this charter appropriately addresses the matters that are or should be within its scope and shall recommend such changes as it deems necessary or appropriate to the Board. The Committee shall address all matters that the Committee considers relevant to its performance.

VII. DELEGATION

The Committee can delegate to one or more members of the Committee the authority to pre-approve (i) audit and non-audit services by the independent auditors and (ii) related party transactions, as long as any pre-approval of services or transactions, as applicable, is presented

to the full Committee at its next scheduled meeting for its ratification.

The Committee cannot delegate its responsibilities to non-committee members.

VIII. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISERS

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser retained by the Committee, the expense of which shall be borne by the Company. The Committee may select a compensation consultant, legal counsel or other adviser to the Committee only after taking into consideration all factors relevant to that person's independence from management, including the following:

- (a) the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
- (b) the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
- (c) the policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- (d) any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- (e) any share of the Company owned by the compensation consultant, legal counsel or other adviser; and
- (f) any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.

The Committee shall conduct the independence assessment with respect to any compensation consultant, legal counsel or other adviser that provides advice to the Committee, other than: (i) in-house legal counsel; and (ii) any compensation consultant, legal counsel or other adviser whose role is limited to the following activities: (1) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; or (2) providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide advice.

Nothing herein requires a compensation consultant, legal counsel or other compensation adviser to be independent, only that the Committee consider the enumerated independence factors before selecting or receiving advice from a compensation consultant, legal counsel or other compensation adviser. The Committee may select or receive advice from any compensation consultant, legal counsel or other compensation adviser it prefers, including ones that are not independent, after considering the six independence factors outlined above.

Nothing herein shall be construed: (i) to require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, legal counsel or other adviser to the Committee; or (ii) to affect the ability or obligation of the Committee to

exercise its own judgment in fulfillment of its duties.