

# Jones Lang LaSalle Incorporated

## Charter of the Audit and Risk Committee of the Board of Directors

(Adopted July 28, 2003 and amended May 25, 2005, March 5, 2009, October 11, 2017, and May 26, 2022)

### **Purpose**

This Charter establishes the basic principles under which the Audit and Risk Committee (the “Committee”) of the *Board* of Directors (the “Board”) of Jones Lang LaSalle Incorporated, a Maryland corporation (the “Company”), shall operate.

The Committee, which is appointed by, and acts on behalf of the Board, shall monitor:

- The integrity of the Company’s financial statements;
- The qualifications and independence of the Company’s independent auditor;
- The performance of the Company’s internal audit function and of its independent auditor;
- Compliance by the Company with legal and regulatory requirements;
- The Company’s enterprise risk management framework; and
- The Company’s cybersecurity and information technology readiness.

The Committee shall prepare the audit committee report required by the United States Securities and Exchange Commission (the “SEC”) to be included in the Company’s annual proxy statement.

### **Charter Issuer and Owner**

The Committee shall be responsible for the content of this Charter, subject to final approval and adoption by the Board.

### **Membership**

The Committee shall be comprised of at least three non-Executive Directors as determined by the Board. Each of the members of the Committee shall meet the independence and experience requirements of the New York Stock Exchange, Section 10A(m)(3) of the Securities Exchange Act of 1934 (the “Exchange Act”), as amended by the Sarbanes-Oxley Act of 2002 (the “SOX Act”), the rules and regulations of the SEC and the Company’s Corporate Governance Guidelines.

Committee members shall not simultaneously serve on the audit committees of more than two other public companies. No member of the Committee can have participated in the preparation of the Company's or any of its subsidiaries' financial statements at any time during the past three years.

Committee members shall be elected by the Board on the recommendation of the Nominating, Governance and Sustainability Committee of the Board. The members of the Committee shall be appointed for one-year terms and shall serve for such term or terms as the Board may determine or until earlier resignation or death. Committee members may be replaced by the Board in its discretion.

Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership. Among any other procedures that the Board may establish to determine the independence, financial literacy and financial expertise of the members of the Committee, the Board shall require each Committee member to complete an appropriate questionnaire, the responses to which shall be acceptable to the Board in its business judgment.

No member of the Committee shall receive any compensation from the Company or any of its affiliates other than director or committee fees, or shall accept any consulting, advisory or other compensatory fees from the Company or any of its affiliates.

### **Meetings**

The Committee shall meet quarterly and at such other times as it deems necessary to carry out its responsibilities. The Chair of the Committee and/or the Board may call such meetings. The Chair, in consultation with Committee members, shall determine the length of the meetings. The Chair, taking into account the recommendations of Committee members and in consultation with the appropriate members of management, will establish the agenda for each Committee meeting. Sufficient time to consider the agenda items shall be provided. Each Committee member may raise at any regular Committee meeting subjects for discussion that are not on the meeting's formal agenda.

A majority of the Committee members shall constitute a quorum for the transaction of business. The action of a majority of those present at a meeting at which a quorum is present shall be the act of the Committee. The Committee may take action by unanimous written consent (which may be evidenced by an electronic transmission as contemplated under the Company's By-Laws) or by conference communication by which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person.

Insofar as practicable, information to inform the Committee about the Company's business, performance and prospects, and regarding recommendations for action by the Committee, shall be made available to the Committee within a reasonable period of time before meetings. Information should be relevant, concise and timely. Requests for action by the Committee shall include the recommendation of management and be supported by any historical or analytical data which may be useful to the Committee in making a determination as to the advisability of the matter.

Minutes of each meeting will be provided to each Board member to ensure that the Board remains fully apprised of topics discussed and actions taken, including with respect to findings that have resulted from financial reporting oversight. The Chair will also regularly report to the Board regarding Committee matters.

The Committee shall meet separately and periodically with management, the internal auditors and the independent auditor separately during its scheduled executive sessions. The Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. Any communications between the Committee and outside legal counsel while obtaining legal advice will be privileged communications of the Company and the Committee will take all necessary steps to preserve the privileged nature of those communications. Similarly, the Company's independent auditor, internal auditors, counsel and financial management shall have full access to the Committee, and each is responsible for bringing before the Committee or the Chair in a timely manner any matter appropriate to the discharge of the Committee's responsibilities.

### **Committee Authorities and Responsibilities**

#### **Authorities**

To fulfill its responsibilities and duties, the Committee shall have the full authority of the Board to act or exercise corporate powers with respect to the matters set forth in this Charter.

1. The Committee shall have the authority to appoint or replace the Company's independent registered public accounting firm to act as the Company's independent auditor (subject, if applicable, to shareholder ratification). The Committee shall inquire as to significant issues that were discussed with management in connection with the retention of the independent auditor, particularly those related to the application of auditing standards or accounting principles. The Committee shall be directly responsible for the compensation, evaluation and oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work. The independent auditor shall report directly to the Committee. The Committee may consider with management, the Chief Audit Executive and the independent auditor the rationale and legal requirements for employing audit firms other than the principal independent auditor.
2. The Committee shall have the authority to appoint or replace the Company's Chief Audit Executive. The Company's Chief Audit Executive shall report functionally to the Committee and administratively to the Chief Legal Officer or another Officer of the Company.
3. The Committee shall pre-approve all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its independent auditor, subject to the de minimis exceptions for non-audit services described in Section 10A(i)(1)(B) of the Exchange Act which are approved by the Committee prior to the completion of the audit.

4. The Committee in its discretion may form, and delegate authority to, subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services, provided that decisions of such subcommittees to grant pre-approvals shall be presented to the full Committee at its next scheduled meeting.
5. The Committee shall have the authority, to the extent it deems necessary or appropriate, to retain independent legal, accounting or other advisors. The Company shall set the compensation and oversee the work of any advisors employed by the Committee. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to the Company's independent auditor, any other accounting firm engaged to perform services for the Company, any outside counsel and any other advisors to the Committee.
6. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall have the authority to assume such additional duties from time to time as may be consistent with this Charter and as may be, in the Committee's or the Board's judgment, reflective of the then current audit and risk committee best practices. The Committee shall conduct an annual review of the performance of its duties under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.

### **Responsibilities**

The Committee shall:

#### Financial Statement and Disclosure Matters

7. Review and discuss with management and the Company's independent auditor the annual audited financial statements, including disclosures made in management's discussion and analysis, and recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K.
8. Review and discuss with management and the independent auditor the Company's quarterly financial statements, including disclosures made in management's discussion and analysis, prior to the filing of its Form 10-Q, including the results of the independent auditor's review of the quarterly financial statements.
9. Discuss with management and the independent auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles.
10. Discuss with management and the independent auditor the Company's internal controls and disclosure controls and procedures and any major issues as to the adequacy of those controls and procedures and any special steps adopted in light of material control deficiencies.
11. Review and discuss quarterly reports from the independent auditor on:
  - (a) All critical accounting policies and practices to be used;

- (b) All alternative treatments within generally accepted accounting principles (“GAAP”) for policies and practices related to material items that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and
- (c) Other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.

12. Discuss with management the Company’s earnings press releases, including the use of “pro forma” or “adjusted” non-GAAP information, as well as financial information and earnings guidance provided to analysts and rating agencies. Such discussion may be done generally (consisting of discussing the types of information to be disclosed and the types of presentations to be made).

13. Discuss with management and the independent auditor the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company’s financial statements.

14. Discuss with management the Company’s major financial, cybersecurity, information technology risk and other enterprise risk exposures and the steps management has taken to monitor and control such exposures, including the Company’s risk assessment and risk management policies.

15. Discuss with the independent auditor the matters required to be discussed by Statement on Auditing Standards (“SAS”) No. 114 (which superseded, in part, SAS No. 61), as amended, relating to the conduct of the audit, including any difficulties encountered in the course of the audit work, any restrictions on the scope of activities or access to requested information, any significant disagreements with management and management’s response.

16. Review disclosures made to the Committee by the Company’s Chief Executive Officer and Chief Financial Officer during their certification process for the Form 10-K and Form 10-Q about any significant deficiencies in the design or operation of internal controls or disclosure controls and procedures or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company’s internal controls.

#### Oversight of the Company’s Relationship with the Independent Auditor

17. Review and evaluate the qualifications, performance and independence of the independent auditor.

18. Review and evaluate the performance of the lead partner of the independent auditor team.

19. Review and discuss with the Company’s independent auditor (1) the auditor’s responsibilities under GAAP standards and the responsibilities of management in the audit process, (2) the overall audit strategy, (3) the scope and timing of the annual audit, (4) any significant risks identified during the auditor’s risk assessment procedures, and (5) when completed, the results, including significant findings, of the annual audit.

20. Review and discuss with the Company's independent auditor (1) all critical accounting policies and practices to be used in the audit, (2) all alternative treatments of financial information within GAAP that have been discussed with management, the ramifications of the use of such alternative treatments and the treatment preferred by the independent auditor, and (3) other material written communications between the independent auditor and management.

21. Obtain and review a report from the independent auditor at least annually (a) the independent auditor's internal quality-control procedures, (b) 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 respecting one or more independent audits carried out by the firm, (c) any steps taken to deal with any such issues, and (d) all relationships between the independent auditor and the Company. Evaluate the qualifications, performance and independence of the independent auditor, including considering whether the auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence, and taking into account the opinions of management and internal auditors. Oversee the retention of the Company of the independent auditor for all non-audit matters. The Committee shall present its conclusions with respect to the independent auditor to the Board.

22. Ensure the rotation of the lead audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by the SOX Act. Consider whether, in order to assure continuing auditor independence, it is appropriate to adopt a policy of rotating the independent auditing firm on a regular basis.

23. Set clear policies for the independent auditor and the Company for the hiring of current or former employees of the independent auditor who were engaged on the Company's account. Pursuant to the SOX Act, these policies shall provide that a 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 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. Discuss with Company management the responsibility of Company management to (1) comply with Company hiring policies for current or former employees of the independent auditor who were engaged in the Company's account and (2) evaluate whether persons to be hired by the Company qualify as legal hires for purposes of complying with the rules under the SOX Act.

25. Discuss with the independent auditor any issues on which they consulted their national office or similar governing body regarding matters of accounting or reporting, as deemed appropriate by the Committee.

26. Meet with the independent auditor prior to the audit to discuss the planning and staffing of the audit.

#### Oversight of the Company's Internal Audit Function

27. Review the performance of the Company's Chief Audit Executive.

28. On an annual basis, based on market data and the recommendation of the Company's Chief Legal Officer or another Officer of the Company, the Committee Chair shall review and approve the compensation for the Company's Chief Audit Executive.
29. Review the significant reports to management prepared by the internal auditing department and management's responses.
30. Discuss with the independent auditor and management the internal audit department responsibilities, budget and staffing and any recommended changes in the planned scope of the internal audit. Review with the senior internal auditing executive and the independent auditor the coordination of audit effort to assure completeness of coverage, reduction of redundant efforts and the effective use of audit resources.

#### Compliance Oversight Responsibilities

31. Review legal, ethical and regulatory compliance with the Company's Chief Legal Officer regarding: (a) compliance with the Company's Code of Ethics and corporate securities trading policies; (b) any legal matter that could have a significant impact on the Company's financial statements, the Company's compliance policies or any other financial disclosures; and (c) the review system of the Company's senior management to ensure that the Company's financial statements, reports and other financial information disseminated to governmental organizations and the public satisfy all legal requirements.
32. Review the Company's compliance with applicable health and safety laws, regulations, and the Company's health, safety, and security policies and standards.
33. Receive regular reports from the Company's Chief Information Officer and Chief Information Security Officer on the Company's information security program including the Company's information system controls and related security measures, cyber incident response plan, and cyber security protocols and trainings.
34. Obtain from the independent auditor assurance that Section 10A(b) of the Exchange Act (Required Response to Audit Discoveries) has not been implicated.
35. Obtain reports from management and the Company's senior internal auditing executive as to whether the Company and its subsidiary/foreign affiliated entities are in conformity with applicable legal requirements and the Company's Code of Business Ethics. Communicate with the independent auditor to verify whether anything has come to its attention regarding lack of compliance with such requirements or Code. Review reports and disclosures of insider and affiliated party transactions. Advise the Board with respect to the Company's policies and procedures regarding compliance with applicable laws and regulations and with the Company's Code of Business Ethics.
36. Obtain reports from the internal auditing department regarding compliance by the members of the Board of Directors and the Global Executive Board with the Company's travel and entertainment policies.
37. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

38. Investigate any matter brought to the attention of the Committee that is considered appropriate and is within the scope of its responsibilities, including any matters required by the rules of the SEC to be reported by management.

39. Discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any published reports which raise material issues regarding the Company's financial statements or accounting policies.

#### **Limitation of the Audit and Risk 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 and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the independent auditor.