

**AMENDED AND RESTATED CHARTER OF  
THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF  
ESTABLISHMENT LABS HOLDINGS INC.**

(As amended through November 2, 2021)

**PURPOSE**

The purpose of the Audit Committee of the Board of Directors (the “**Board**”) of Establishment Labs Holdings Inc. (the “**Company**”) shall be to:

- Provide oversight of the Company’s accounting and financial reporting processes and the audit of the Company’s financial statements;
- Assist the Board in oversight of (a) the integrity of the Company’s financial statements, (b) the Company’s compliance with legal and regulatory requirements, (c) the independent auditor’s qualifications, independence and performance, and (d) the Company’s internal accounting and financial controls;
- Provide to the Board such information and materials as it may deem necessary to make the Board aware of significant financial matters that require the attention of the Board; and
- Provide oversight of enterprise risk assessment and risk management pertaining to the financial, accounting, treasury, tax, information technology and cybersecurity matters of the Company.

In furtherance of these purposes, the Audit Committee will undertake those specific duties and responsibilities listed below, and such other duties as the Board may from time to time prescribe.

The Audit Committee shall also be responsible for performing other duties and responsibilities as are enumerated in or consistent with this charter

The Audit Committee’s responsibility is one of oversight. The members of the Audit Committee are not employees of the Company, and they do not perform, or represent that they perform, the functions of management or the independent auditors. The Audit Committee relies on the expertise and knowledge of management, the internal auditor and the independent registered accounting firm in carrying out its oversight responsibilities. The management of the Company is responsible for preparing accurate and complete financial statements in accordance with U.S. generally accepted accounting principles (“**GAAP**”), establishing and maintaining appropriate accounting principles and financial reporting policies, and for satisfactory internal control over financial reporting. The independent registered accounting firm is responsible for auditing the Company’s annual consolidated financial statements and the effectiveness of the Company’s internal control over financial reporting, and for reviewing the Company’s quarterly financial statements. It is not the responsibility of the Audit Committee to prepare or certify the Company’s financial statements, nor to guarantee the audits or reports of the independent auditors, nor is it the duty of the Audit Committee to certify that the independent auditor is “independent” under applicable rules. These are the fundamental responsibilities of management and the independent auditors.

**MEMBERSHIP**

The Audit Committee members shall be appointed by, and shall serve at the discretion of the Board, following the recommendations of the Nominating and Corporate Governance Committee, and serve until the earlier of their resignation or removal by the Board in its discretion. The Audit Committee shall consist

of at least three (3) members of the Board. Members of the Audit Committee must meet the following criteria.

- Each member will qualify as an independent director in accordance with the listing standards of the Nasdaq Stock Market, Inc. Marketplace Rules (the “**NASDAQ Rules**”) as determined by the Board in its business judgment and otherwise be considered independent for purposes of membership on the Committee in accordance with the NASDAQ Rules and the applicable rules of the SEC;
- Each member will be able to read and understand fundamental financial statements and otherwise must comply with all financial literacy requirements prescribed by and in accordance with the Audit Committee requirements of the NASDAQ Rules;
- At least one member will have past employment experience in finance or accounting, requisite professional certification in accounting, or other comparable experience or background, including a current or past position as a principal financial officer or other senior officer with financial oversight responsibilities (the “financial sophistication requirement”);
- At least one member of the Audit Committee must be an “audit committee financial expert,” as defined in Item 407(d)(5)(ii) of Regulation S-K (a person who satisfies the definition of “audit committee financial expert” will also be presumed to meet the foregoing financial sophistication requirement);
- No person may serve as a member of the Audit Committee if the person has participated in the preparation of the financial statements of the Company or any of the Company’s current subsidiaries at any time during the past three years; and
- Any other criteria required by applicable law or the rules and regulations of the SEC, the NASDAQ Rules and such other qualifications as may be established by the Board from time to time.

The Board may designate a chairperson of the Audit Committee (the “**Chairperson**”) following the recommendation of the Nominating and Corporate Governance Committee. The Chairperson (or, in the Chairperson’s absence, a member designated by the Chairperson or the Audit Committee) shall preside at each meeting of the Audit Committee, set the agendas for the Audit Committee meetings and report regularly to the Board regarding the Audit Committee’s activities. In the absence of that designation, the Audit Committee may designate a Chairperson by majority vote of the Audit Committee members, provided that the Board may replace any Chairperson designated by the Audit Committee at any time.

## **RESPONSIBILITIES AND DUTIES**

The following are the principal recurring responsibilities of the Audit Committee. The Audit Committee may perform other functions that are consistent with its purpose and applicable law, rules and regulations, and as the Board or the Audit Committee deem appropriate. In carrying out its responsibilities, the Audit Committee believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances.

### ***Review Procedures***

- Meeting with management, the internal audit department, if applicable, and the Company’s independent auditor to review and discuss the Company’s internal controls and the integrity of the Company’s audited financial statements, as further detailed herein.

- Reviewing the reports of management, internal audit and the independent auditors concerning the design, budget, staffing and implementation and maintenance of the Company’s internal controls and procedures for financial reporting, including meeting periodically with the Company’s management and the independent auditors to review their assessment of the adequacy of such controls and to review before public release the disclosure regarding such system of internal controls required under the SEC rules to be contained in the Company’s periodic filings and, if applicable, the attestations or reports by the independent auditors relating to such disclosure;
- Reviewing and providing oversight of the external audit by (a) reviewing the independent auditors’ proposed audit scope and approach and approving the engagement letter with the independent auditors, (b) discussing with the Company’s independent auditors the financial statements and audit findings, including any significant adjustments (including such adjustments that were noted or proposed by the auditor but were “passed” as immaterial or otherwise), management judgments and accounting estimates, significant new accounting policies, disagreements with management, and any other required communications described in applicable accounting standards, (c) reviewing with the independent auditors the Company’s critical accounting policies and practices, alternative treatments of financial information within GAAP that have been discussed with management, including the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company and the treatment recommended by the independent auditors, any matters that are expected to constitute “critical audit matters” as defined by applicable Public Company Accounting Oversight Board (“PCAOB”) auditing standards, and other material written communications between the independent auditors and management and any communications between the audit team and the audit firm’s national office respecting auditing or accounting issues presented by the engagement, and any “management” or “internal control” letters issued, or proposed to be issued, by the independent auditor, and (d) reviewing reports submitted to the Audit Committee by the independent auditors in accordance with applicable SEC requirements;
- Reviewing and discussing with management and the independent auditors the implementation of any significant new GAAP accounting standards, including management’s implementation plan and processes to establish and monitor controls and procedures over adoption and transition;
- Reviewing and approving the annual internal audit project plan and any proposed changes and reviewing periodic reports summarizing results of the internal audit projects;
- Reviewing any major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company’s selection or application of accounting principles, and major issues as to the adequacy of the Company’s internal controls and any special audit steps adopted in light of material control deficiencies;
- Reviewing and discussing with management and the independent auditors the annual audited financial statements and quarterly unaudited financial statements, including the Company’s disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” prior to filing the Company’s Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, respectively, with the SEC. The Audit Committee shall make a recommendation to the Board as to whether the audited financial statements should be included in the Company’s Form 10-K for filing with the SEC;
- Reviewing results of the independent audit and the quarterly reviews, and the independent auditor’s opinion on the audited financial statements;

- Reviewing with the independent auditor any audit problems or difficulties the independent auditor encountered in the course of audit work (e.g., restrictions on the scope of the independent auditor’s activities or access to requested information and any significant disagreements with management) and management’s response, the quality and adequacy of the Company’s internal controls, and discussion with management and the independent auditor with regard to any significant deficiencies or material weaknesses in the design or operation of, and any material changes in, the Company’s internal controls,
- Reviewing Company press releases and other disclosures containing financial information such as earnings guidance provided to analysts and rating agencies and financial information provided to the public, analysts and ratings agencies (paying attention to any use of “pro forma” or “adjusted” non-GAAP information and the Company’s compliance with applicable SEC rules and regulation regarding their disclosure);
- Providing oversight over, and review at least annually, the Company’s risk management policies, including its investment policies, regulatory compliance procedures, and insurance coverages and periodically report to the Board regarding such topics;
- Reviewing the scope and timing of the annual audit of the Company’s financial statements;
- Reviewing and approving in advance any proposed related party transactions as further detailed in the Company’s Related Person Transactions Policy;
- Reviewing, in conjunction with counsel, any legal matters that could have a significant impact on the Company’s financial statements;
- Reviewing at least annually the adequacy of this charter and recommend any proposed changes to the Board for approval. The Company shall make a copy of this charter publicly available on its website, and shall disclose how to access this charter in its proxy statement; and
- Conducting and presenting to the Board an annual self-performance evaluation of the Audit Committee.

***Independent Auditors***

- Having sole authority over appointing, compensating and overseeing the work of the independent auditors (including resolving disagreements between management and the independent auditors regarding financial reporting), and, where appropriate, replacing the independent auditor who shall report directly to the Audit Committee for the purpose of preparing or issuing an audit report or related work;
- Reviewing the independence of the outside auditors, including (a) obtaining on a periodic basis a written statement from the independent auditors regarding relationships and services with the Company that may impact independence, as defined by applicable standards and SEC requirements, and discussing with the independent auditors their independence, and (b) to the extent there are relationships, monitoring and investigating them;
- Receiving and reviewing annually a report by the independent auditor describing the firm’s internal quality-control procedures, any material issues raised by the most recent internal quality-control review, peer review, or PCAOB review, of the independent auditing firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five (5) years,

respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and any other required reports from the independent registered public accounting firm;

- Reviewing and evaluating the lead partner of the independent auditor team and ensuring the rotation of the lead audit partner as required by law;
- Pre-approving audit and permissible non-audit services provided to the Company by the independent auditors, except where pre-approval is not required because such non-audit services are de minimis under the rules of the SEC, in which case subsequent approval may be obtained. The Audit Committee may delegate to one or more designated members of the Audit Committee the authority to pre-approve audit and permissible non-audit services, provided such pre-approval decision is presented to the full Audit Committee at its scheduled meetings; and
- Setting hiring policies for employees or former employees of the independent auditors and overseeing compliance with such policies.

#### ***Internal Audit***

- Reviewing and approving the selection of the Company's internal auditor;
- Reviewing the activities, organizational structure and qualifications of the internal audit function;
- Reviewing and approving changes to the internal audit charter; and
- Reviewing periodically with the Company's internal auditor any issues encountered in the course of the internal audit function's work.

#### ***Regulatory Compliance and Other Matters***

- Reviewing and discussing with management and the independent auditor (a) the overall adequacy and effectiveness of the Company's legal, regulatory and ethical compliance programs, including the Company's Code of Business Conduct and Ethics, compliance with anti-bribery and anti-corruption laws and regulations, and compliance with export control regulations and (b) reports regarding compliance with applicable laws, regulations and internal compliance programs. The Audit Committee must discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any reports or complaints that raise material issues regarding the Company's financial statements or policies. The Audit Committee must discuss with the Company's General Counsel or Principal Accounting Officer any legal matters that may have a material impact on the financial statements or the Company's compliance procedures;
- If deemed appropriate by the Audit Committee, instituting special investigations with full access to all books, records, facilities and personnel of the Company;
- Reviewing management's monitoring of compliance with the Foreign Corrupt Practices Act;
- Preparing the report of the Audit Committee for inclusion in the Company's proxy statement in accordance with the rules and regulations of the SEC;
- Establishing 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; and

- Reviewing and discussing with management, including the Company's internal audit function, if applicable, and the Company's independent auditor guidelines and policies to identify, monitor, and address enterprise risks, including those related to financial, accounting, treasury, tax, information technology and cybersecurity matters, as well as any other enterprise risk management or business continuity matters that the Board may delegate to the Committee from time to time. This shall include discussion of the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures. The Audit Committee shall also oversee and monitor management's plans to address such risks.

### **MEETINGS**

The Audit Committee will meet no less than four (4) times per year. The Audit Committee may meet either in person or telephonically. The Audit Committee may invite to its meetings other Board members, Company management and such other persons as the Audit Committee deems appropriate in order to carry out its responsibilities.

The Audit Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's articles of association that are applicable to the Audit Committee and it may establish its own meeting schedules, which it shall provide to the Board.

The Audit Committee shall meet separately with the Chief Executive Officer and separately with the Chief Financial Officer of the Company at such times as it deems appropriate to review the financial affairs of the Company. The Audit Committee will meet separately with the independent auditors of the Company and separately with the head of internal audit (if any), at such times as it deems appropriate or at any time that the independent auditors or, if applicable, believe communication to the Audit Committee is required, but not less than quarterly. The head of internal audit (if any) shall report to the Audit Committee for audit purposes and to the Company's Chief Financial Officer for employment and administrative purposes.

### **MINUTES**

The Audit Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

### **REPORTS**

The Audit Committee shall report regularly to the Board regarding its activities and recommendations.

### **COMPENSATION**

Members of the Audit Committee shall receive such fees, if any, for their service as Audit Committee members as may be determined by the Board or a duly authorized Board committee, as applicable, in its sole discretion. Such compensation may include retainers or per meeting fees. Compensation may be paid in such form of consideration as is determined by the Board.

Members of the Audit Committee may not receive any compensation from the Company except the fees that they receive for service as a member of the Board or any committee thereof.

## **FUNDING**

The Company must provide appropriate funding, as determined by the Audit Committee, for the payment of (a) compensation to any 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, (b) compensation to any advisers engaged by the Audit Committee and (c) ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

## **COMMITTEE ACCESS, RESOURCES, RELIANCE ON INFORMATION AND OTHERS**

The Audit Committee is at all times authorized to have direct, independent and confidential access to the Company's other directors, executive officers, management and personnel to carry out the Audit Committee's purposes. The Audit Committee is authorized to obtain at the Company's expense data, advice, consultation and documentation as the Audit Committee considers appropriate and to retain at the Company's expense consultants, independent counsel or other advisers selected by the Audit Committee to advise or assist the Audit Committee in the performance of any of the responsibilities and duties set forth above, or for any other matter related to the Audit Committee's purposes.

In discharging his or her responsibilities, a member of the Audit Committee is entitled to rely in good faith on reports or other information provided by the Company's management, its independent auditors, and other persons as to matters the member reasonably believes to be within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company.

These policies and procedures are not intended to create inflexible requirements, and are not intended to interpret applicable laws and regulations, or to modify the Company's memorandum and articles of association.

## **GENERAL**

The Audit Committee may delegate its authority to subcommittees or the Chairperson when it deems it appropriate and in the best interests of the Company; provided that such delegation would not violate applicable law, regulation, the NASDAQ Rules or the SEC requirements.

The Audit Committee shall be given full access to the chairperson of the Board, management, the independent auditor and, if applicable, the internal auditor, as well as the Company's books, records, facilities and other personnel.