

ENPHASE ENERGY, INC.

**AMENDED AND RESTATED CHARTER
OF THE AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS**

(AS AMENDED THROUGH JULY 27, 2023)

PURPOSE

The purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Enphase Energy, Inc., a Delaware corporation (the “Company”), shall be to (i) monitor and/or assist the Board in monitoring and overseeing (a) the audit, compliance, accounting and financial reporting procedures of the Company, (b) the adequacy of the Company’s internal financial controls, and (c) the overall integrity of the Company’s financial statements; and (ii) monitor and oversee (x) the selection and independence of the Company’s independent registered public accounting firm (“independent auditors”) and (y) the management of risks associated with the Company’s financial reporting, accounting and auditing matters.

The Committee’s function is primarily one of oversight and shall not relieve the responsibilities of the Company’s management for preparing financial statements, which accurately and fairly present the Company’s financial results and condition, or the responsibilities of the independent auditors relating to the audit or review of financial statements. Nothing in this charter is intended to preclude or impair the protection provided in Section 141(e) of the Delaware General Corporation Law (“DGCL”) for good faith reliance by members of the Committee on reports or other information provided by others.

COMPOSITION

The Committee shall consist of at least three (3) directors. Each member of the Committee shall satisfy the financial literacy, independence and other qualification requirements of The Nasdaq Stock Market (“*Nasdaq*”) and the Securities and Exchange Commission (the “*SEC*”) applicable to audit committee members, as in effect from time to time, subject to any available exceptions. In addition, at least one member of the Committee shall (i) satisfy the applicable Nasdaq financial sophistication requirement and (ii) be a financial expert as defined under applicable SEC rules, in each case as in effect from time to time.

The members of the Committee and the Committee chairperson shall be appointed by and shall serve at the discretion of the Board. Vacancies occurring on the Committee shall be filled by the Board.

SELECTION AND OVERSIGHT OF INDEPENDENT AUDITORS

The Committee shall be directly responsible for the appointment, compensation, retention, termination and oversight of the work of the Company’s independent auditors, including resolution of disagreements between the Company’s management and the auditor regarding financial reporting, and such independent auditors shall report directly to the Committee. The Committee shall have ultimate authority to approve all audit engagement fees and terms. The Committee shall

also consider and, if deemed appropriate, adopt clear policies regarding employment by the Company of individuals employed or formerly employed by the Company's auditors and engaged on the Company's account.

The Committee will review at least annually:

- the qualifications of the responsible partner or manager of the independent auditors who is engaged on the Company's account;
- the rotation of the partners of the auditors on the Company's audit engagement team as required by applicable laws and rules and to consider periodically and, if deemed appropriate, adopt a policy regarding rotation of auditing firms;
- the quality control procedures of the independent auditors;
- the amount billed or to be billed for audit and non-audit services; and
- whether there are any expertise, personnel, reputation, or other matters affecting the independence of the external auditors which are brought to the Committee's attention and which may affect the auditing firm's services to the Company.

ANNUAL FINANCIAL REPORTING

In connection with the audit of each fiscal year's financial statements, the Committee will:

- meet with representatives of the independent auditor prior to the audit to review planning and staffing of the audit;
- review and discuss the audited financial statements and related accounting and auditing principles and practices with appropriate members of the Company's management;
- review with management and the auditors, as appropriate, the Company's disclosures contained under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations" in its periodic reports to be filed with the Securities and Exchange Commission;
- discuss with the independent auditors the matters required to be discussed by the Public Company Accounting Oversight Board ("PCAOB") Accounting Standards No. 1301, including (1) the quality as well as acceptability of the accounting principles applied in the financial statements, and (2) new or changed accounting policies; significant estimates, judgments, uncertainties or unusual transactions; and accounting policies relating to significant financial statement items;
- review with appropriate management and auditor representatives their analysis of significant matters which relate to (1) the selection, application and effects of critical accounting policies applied by the Company, (2) internal auditing, financial management and control personnel, systems and procedures, (3) the status of any new, proposed or alternative accounting or financial reporting requirements, and (4) issues

- raised by any management letter from the auditors, difficulties encountered in the audit, disagreements with management, or other significant aspects of the audit;
- receive from the independent auditors a written disclosure and statement of all relationships between the auditors and the Company consistent with Rule 3526 of the PCAOB;
 - discuss with the auditors any disclosed relationships or services that may impact the objectivity or independence of the auditors and take, or recommend that the full Board take, appropriate action to oversee the independence of the auditor;
 - obtain from the independent auditors a statement of the audit fees and other categories of fees billed for the last fiscal year which are required to be disclosed in the Company's proxy statement for its annual meeting under the SEC's proxy rules, and consider whether the provision of any non-audit services is compatible with maintaining the auditors' independence;
 - pre-approve, or establish pre-approval policies and procedures for the approval of, all audit and permissible non-audit services to be provided by the independent auditors. The Committee 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 subcommittee to grant pre-approvals shall be presented to the full Committee at its next scheduled meeting; and
 - recommend whether or not the audited financial statements should be included in the Company's Annual Report on Form 10-K for filing with the SEC.

QUARTERLY FINANCIAL REPORTING

At a Committee meeting or through the Committee chairperson, the Committee will review with the independent auditors and appropriate Company officers the Company's interim financial results to be included in the Company's earnings press releases and on each Form 10-Q. The Committee's review will normally include:

- the results of the independent auditors' review of the quarterly financial statements;
- management's analysis of any significant accounting issues, changes, estimates, judgments or extraordinary items relating to the financial statements; and
- the selection, application and effects of critical accounting policies applied by the Company.

INTERNAL CONTROLS

The Committee will review at least annually:

- internal control systems and procedures of the Company;

- the status of management responses to the prior period audit management letter by the independent auditors;
- succession planning and staffing levels for the Company's finance and accounting employees;
- the status and implementation of conduct codes concerning related-party transactions within the meaning of Rule 4-08(k) of Regulation S-X, conflicts of interest, ethical conduct, and compliance with applicable laws and regulatory policies; and
- if the Company has an internal audit function, the internal audit function's responsibilities, budget, and staffing.

RISK ASSESSMENT AND MANAGEMENT

The Committee will review and discuss with management and, as appropriate, the auditors the Company's major financial risk exposures and the steps taken by management to monitor and control these exposures.

OTHER COMMITTEE REVIEW FUNCTIONS

The Committee shall review, discuss and assess its own performance at least annually. The Committee shall also review and assess the adequacy of this charter at least annually, and shall recommend any proposed changes to the Board for its consideration.

The Committee will review all related party transactions that affect the financial statements in accordance with Rule 4-08(k) of Regulation S-X.

The Committee will establish and oversee 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.

The Committee may discuss and review with Company management, internal or outside legal counsel, or the independent auditors any other topics relating to the purpose of the Committee which may come to the Committee's attention, including:

- published reports, regulatory or accounting initiatives, or communications from employees, government agencies or others, which raise significant issues concerning Company financial statements or accounting policies;
- off balance sheet, related party, or other transactions which could affect the Company's financial results or condition;
- any issues concerning the Company which the independent auditors have discussed with their national or supervisory office;

- reports concerning significant subsidiary or foreign operations; and
- pending or threatened litigation that has the potential to have a material adverse effect on the Company, regulatory issues, or alleged violations of law or corporate conduct codes.

The Committee shall provide periodic oversight and review of the Company's investment policies for the investment of liquid assets not required in the Company's operations.

The Committee will review and oversee any programs to repurchase the Company's securities and to review the implementation by management of any such repurchase programs.

The Committee shall review and monitor the Company's Code of Business Conduct.

The Committee will periodically review and discuss with management risks relating to data privacy, technology and information security, including cybersecurity, and back-up of information systems and the steps the Company has taken to monitor and control such exposures.

The Committee may perform such other functions and will have such powers as may be necessary or appropriate in the efficient and lawful discharge of the foregoing.

MEETINGS, REPORTS AND RESOURCES OF THE COMMITTEE

The operation of the Committee will be subject to the bylaws of the Company and the DGCL, each as in effect from time to time. The Committee shall hold such meetings as its members deem necessary or appropriate, but at least quarterly. 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.

The Committee, as it may determine to be appropriate, will meet in separate executive sessions with the chief financial officer, controller or principal accounting officer, and representatives of the independent auditors, and may meet with other Company employees, agents or representatives invited by the Committee.

The Committee will prepare the audit committee report required to be included in the Company's annual meeting proxy statement and report to the Board on the other matters relating to the Committee or its purposes, as required by the SEC proxy rules.

The Committee shall make regular reports to the Board, which reports shall include any 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, the performance and independence of the Company's independent auditor, and any other matters that the Committee deems appropriate or is requested to be included by the Board.

Each member of the Committee shall have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge such member's responsibilities hereunder.

The Committee is authorized to conduct investigations, and to retain, at the expense of the Company, independent legal, accounting, or other professional consultants selected by the Committee, for any matters relating to the purpose of the Committee. The Committee is further authorized to retain, at the expense of the Company, separate independent counsel or other accounting or finance professional advisers that the Committee may consider necessary or helpful in reviewing the Company's accounting policies and financial statements. The Committee will advise the Board in advance of engaging outside professional services and the expected fees and costs to be incurred.

The chairperson of the Committee shall have the delegated authority to act on behalf of the Committee in connection with matters including, but not limited to, approval of the retention of outside service providers and advisors and payment of ordinary administrative and other expenses when it would be logistically difficult, if not impossible, to convene the full Committee. The Committee may form and delegate authority to one or more subcommittees to the extent allowed under applicable law, rules and regulations. By delegating an issue to a subcommittee, the Committee does not surrender any authority over that issue. Although the Committee may act on any issue that has been delegated to a subcommittee, doing so will not limit or restrict future action by the subcommittee on any matters delegated to it. Any action or decision of the chairperson or a subcommittee will be presented to the full Committee at its next scheduled meeting or as soon thereafter as practicable.

The approval of this charter by the Board shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein.

Minutes of each meeting will be kept and made available to each member of the Committee, members of the Board who are not members of the Committee and the Secretary of the Company. The Committee will report to the Board from time to time, or whenever so requested by the Board.