

PHILLIPS EDISON & COMPANY, INC.

AMENDED AND RESTATED AUDIT COMMITTEE CHARTER

As of February 12, 2025¹

Committee Membership.

The Audit Committee of the Board of Directors (the “Board”) of Phillips Edison & Company, Inc. (the “Corporation”) must consist of at least three directors, subject to any available exception. Each Audit Committee member must satisfy the independence requirements of the Nasdaq Stock Market LLC (“NASDAQ”) and the independence rules for members of the Audit Committee issued by the Securities and Exchange Commission (the “SEC”), subject to any available exception. Each Audit Committee member must be able to read and understand fundamental financial statements, including a company’s balance sheet, income statement and cash flow statement. In addition, at least one member of the Audit Committee must be a financial expert as defined under SEC rules.

Members shall be appointed by the Board, based upon the recommendations of the Nominating and Governance Committee, and shall serve at the pleasure of the Board and for such term or terms as the Board may determine.

Committee Purposes.

The purposes of the Audit Committee are to:

1. provide oversight of
 - (i) the Corporation’s accounting and financial reporting processes;
 - (ii) the integrity of the Corporation’s financial statements;
 - (iii) review and approve related person transactions as required and in accordance with the Corporation’s Related Person Transaction Policy and Procedures;
 - (iv) the independent auditors’ qualifications, performance, and independence;
 - (v) the performance of the Corporation’s internal audit function; and
 - (vi) the Corporation’s enterprise risk management and risk assessment processes;
2. prepare an audit committee report as required by the SEC for inclusion in the

¹ This Amended and Restated Audit Committee Charter amends, restates, and replaces, in its entirety, the Corporation’s Amended and Restated Audit Committee Charter, dated August 8, 2023.

- Corporation's annual proxy statement; and
3. carry out such other duties and responsibilities as may be delegated to it from time to time by the Board.

The responsibilities of the Audit Committee are limited to oversight. The management of the Corporation is responsible for establishing and maintaining accounting policies and procedures in accordance with generally accepted accounting principles ("GAAP") and other applicable reporting and disclosure standards, the preparation, presentation and integrity of the Corporation's financial statements and for the effectiveness of internal control over financial reporting.

In fulfilling their responsibilities hereunder, it is recognized that members of the Audit Committee are not full-time employees of the Corporation and are not, and do not represent themselves to be, performing the functions of auditors or accountants. As such, it is not the duty or responsibility of the Audit Committee or its members to conduct "field work" or other types of auditing or accounting reviews or procedures or to set auditor independence standards.

The independent auditors shall submit to the Audit Committee annually a formal written statement (the "Auditors' Statement") describing: the auditors' internal quality-control procedures; any material issues raised by the most recent internal quality-control review or peer review of the auditors, 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 auditors, and any steps taken to deal with any such issues; and (to assess the auditors' independence) all relationships between the independent auditors and the Corporation, including each non-audit service provided to the Corporation and at least the matters required by the applicable requirements of the Public Company Accounting Oversight Board regarding the independent auditor's communications with the Audit Committee concerning independence.

The independent auditors shall submit to the Audit Committee annually a formal written statement of the fees billed in each of the last two fiscal years for each of the following categories of services rendered by the independent auditors: (i) the audit of the Corporation's annual financial statements and the reviews of the financial statements included in the Corporation's Quarterly Reports on Form 10-Q or services that are normally provided by the independent auditors in connection with statutory and regulatory filings or engagements; (ii) assurance and related services not included in clause (i) that are reasonably related to the performance of the audit or review of the Corporation's financial statements, in the aggregate and by each service; (iii) tax compliance, tax advice and tax planning services, in the aggregate and by each service; and (iv) all other products and services rendered by the independent auditors, in the aggregate and by each service.

Committee Duties and Responsibilities.

To carry out its purposes, the Audit Committee shall have the following duties and responsibilities:

1. with respect to the independent auditors,
 - (i) to be directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditors (including the resolution of disagreements between management and the independent auditors regarding financial reporting), who shall report directly to the Audit Committee;
 - (ii) to be directly responsible for the appointment, compensation, retention and oversight of the work for the Corporation and its operating partnerships of any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or related work or to perform other audit, review or attestation services, which firm shall also report directly to the Audit Committee;
 - (iii) the Audit Committee, or the Chair of the Audit Committee, must pre-approve, or adopt appropriate procedures to pre-approve, any audit and non-audit services to be provided by the independent auditors, unless the engagement is entered into pursuant to appropriate preapproval policies established by the Audit Committee or if such service falls within available exceptions under SEC rules;
 - (iv) the Audit Committee must ensure that the independent auditors prepare and deliver, at least annually, a written statement (it being understood that the independent auditors are responsible for the accuracy and completeness of this statement), delineating all relationships between the independent auditors and the Corporation, must actively engage in a dialogue with the independent auditors with respect to any disclosed relationships or services that, in the view of the Audit Committee, may impact the objectivity and independence of the independent auditors, and, if the Audit Committee determines that further inquiry is advisable, must take appropriate action in response to the independent auditors' report to satisfy itself of the auditors' independence;
 - (v) to obtain from the independent auditors in connection with any audit a timely report relating to the Corporation's annual audited financial statements describing all critical accounting policies and practices used, all alternative treatments within generally accepted accounting principles 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 auditors, and any material written communications between the independent

auditors and management, such as any “management” letter or schedule of unadjusted differences;

- (vi) to review and evaluate the qualifications, performance and independence of the lead partner of the independent auditors;
- (vii) to discuss with management the timing and process for implementing the rotation of the lead audit 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; and
- (viii) to take into account the opinions of management and the Corporation’s internal auditors in assessing the independent auditors’ qualifications, performance and independence;

2. with respect to the Corporation’s internal auditors,

- (i) to review the scope of the annual internal audit plan prepared by the internal auditors and the results of completed internal audits;
- (ii) to review any comments of the internal auditors on major issues related to the internal audit activities or restrictions, if any, imposed thereon;
- (iii) to discuss with the internal auditors the project plan for the Corporation’s annual assessment of the effectiveness of internal controls over financial reporting; and
- (iv) to discuss any identified internal control deficiencies and management’s remediation plans;

3. with respect to accounting principles and policies, financial reporting and internal control over financial reporting,

- (i) to advise management and the independent auditors that they are expected to provide to the Audit Committee a timely analysis of significant issues and practices relating to accounting principles and policies, financial reporting and internal control over financial reporting;
- (ii) to consider any reports or communications (and management’s responses thereto) submitted to the Audit Committee by the independent auditors or the Corporation’s internal auditors, including those required by or referred to in Auditing Standard 1301, as it may be modified or supplemented or other professional standards;
- (iii) to meet with management and the independent auditors:
 - to discuss the scope of the annual audit;

- to discuss the annual audited financial statements and quarterly financial statements, including the Corporation’s disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations”;
 - to discuss any significant matters arising from any audit, including any audit problems or difficulties, whether raised by management, the Corporation’s internal auditors, or the independent auditors, relating to the Corporation’s financial statements;
 - to discuss any difficulties the independent auditors encountered in the course of the audit, including any restrictions on their activities or access to requested information and any significant disagreements with management;
 - to discuss any “management” or “internal control” letter issued, or proposed to be issued, by the independent auditors to the Corporation;
 - to review the form of opinion the independent auditors propose to render to the Board of Directors and stockholders; and
 - to discuss, as appropriate: (a) any major issues regarding accounting principles and financial statement presentations, including any significant changes in the Corporation’s selection or application of accounting principles, and major issues as to the adequacy of the Corporation’s internal controls and any special audit steps adopted in light of material control deficiencies; (b) analyses prepared by management and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; and (c) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Corporation;
- (iv) to inquire of the Corporation’s chief executive officer and chief financial officer as to the existence of any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Corporation’s ability to record, process, summarize and report financial information and as to the existence of any fraud, whether or not material, that involves management or other employees who have a significant role in the Corporation’s internal control over financial reporting;
- (v) to discuss guidelines and policies governing the process by which senior

management of the Corporation and the relevant departments of the Corporation assess and manage the Corporation's exposure to risk, including financial, operational, information technology, cybersecurity, privacy, legal, and reputational risks, and to discuss the Corporation's risk exposures and the steps management has taken to monitor and control such exposures;

- (i) to review legal and regulatory matters that may have a material impact on the Corporation's financial statements, and compliance policies in this regard;
- (vi) to obtain from the independent auditors assurance that the audit was conducted in a manner consistent with Section 10A of the Securities Exchange Act of 1934, as amended, which sets forth certain procedures to be followed in any audit of financial statements required under the Securities Exchange Act of 1934;
- (vii) to recommend to the Board whether the Corporation's financial statements should be included in the annual report on Form 10-K;
- (viii) to discuss with the Corporation's chief compliance officer and general counsel any significant legal, compliance or regulatory matters that may have a material effect on the financial statements or the Corporation's business, financial statements or compliance policies, including material notices to or inquiries received from governmental agencies;
- (ix) to discuss and review the type and presentation of information to be included in earnings press releases, if any;
- (x) to discuss the types of financial information and earnings guidance provided, and the types of presentations made, to analysts, rating agencies and due diligence firms;
- (xi) to establish procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters, and for the confidential, anonymous submission by Corporation employees of concerns regarding questionable accounting or auditing matters;
- (xii) to review and discuss any reports concerning material violations submitted to it by Corporation attorneys or outside counsel pursuant to the SEC attorney professional responsibility rules (17 C.F.R. Part 205) or otherwise; and
- (xiii) to establish hiring policies for employees or former employees of the independent auditors;

4. with respect to reporting and recommendations,
- (i) to prepare any report or other disclosures, including any recommendation of the Audit Committee, required by the rules of the SEC to be included in the Corporation's annual proxy statement;
 - (ii) to prepare and issue the evaluation required under "Performance Evaluation" below;
 - (iii) to report its activities to the full Board on a regular basis and to make such recommendations with respect to the above and other matters as the Audit Committee may deem necessary or appropriate;
 - (iv) to review and approve related person transactions as required and in accordance with the Corporation's Related Person Transaction Policy and Procedures, and at least annually review and reassess the adequacy of the Corporation's Related Person Transaction Policy and Procedures;
 - (v) to oversee, review and periodically update the Corporation's Code of Business Conduct and Ethics and the Corporation's system to monitor compliance and enforce the Code of Business Conduct and Ethics; and
 - (vi) to at least annually review and reassess the adequacy of the Corporation's Policies and Procedures for Complaints Regarding Accounting, Internal Accounting Controls, Fraud or Auditing Matters.
 - (vii) to review the Company's material risk exposures, including financial, operational, information technology, cybersecurity, privacy, legal, and reputational risks, and the policies, guidelines, and processes by which management assesses the Corporation's risks, and the actions management has taken to limit, monitor, or mitigate such risks.

Committee Structure and Operations.

The Board, based upon the recommendation of the Nominating and Governance Committee, shall designate one member of the Audit Committee as its chairperson (the "Chair"). The Audit Committee shall meet once every fiscal quarter, or more frequently if circumstances dictate, to discuss with management the annual audited financial statements and quarterly financial statements, as applicable. Minutes shall be taken at each meeting of the Audit Committee and maintained.

Following every regularly scheduled meeting of the Audit Committee the members of the Audit Committee shall hold an executive session absent members of management. The Audit Committee should meet separately periodically with management, the Corporation's internal auditors, and the independent auditors to discuss any matters that the Audit Committee or any of these persons or firms believe should be discussed privately.

The Audit Committee may request any officer or employee of the Corporation or the Corporation's outside counsel or independent auditors to attend a meeting of the Audit Committee or to meet with any members of or consultants to, the Audit Committee. Members of the Audit Committee may participate in a meeting of the Audit Committee by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time.

Delegation to Subcommittee.

The Audit Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Audit Committee. The Audit Committee may, in its discretion, delegate to its Chair the authority to pre-approve any audit or non-audit services to be performed by the independent auditors, provided that any such approvals are presented to the Audit Committee at its next scheduled meeting.

Performance Evaluation.

The Audit Committee shall prepare and review with the Board an annual performance evaluation of the Audit Committee, which shall compare the performance of the Audit Committee with the requirements of this charter. The Audit Committee must annually review and reassess this charter, and the performance evaluation shall also recommend to the Board any improvements to the Audit Committee's charter deemed necessary or desirable by the Audit Committee. The performance evaluation by the Audit Committee shall be conducted in such manner as the Audit Committee deems appropriate. The report to the Board may take the form of an oral report by the Chair of the Audit Committee or any other member of the Audit Committee designated by the Audit Committee to make the report.

Resources and Authority of the Audit Committee.

The Audit Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of special or independent counsel, accountants or other experts and advisors, as it deems necessary or appropriate, without seeking approval of the Board or management.

The Corporation shall provide for appropriate funding, as determined by the Audit Committee, in its capacity as a committee of the Board, for payment of:

1. Compensation to the independent auditors and any other public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Corporation;
2. Compensation of any advisors employed by the Audit Committee; and
3. Ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.