

**CHARTER OF THE AUDIT COMMITTEE  
OF THE BOARD OF DIRECTORS OF BRIGHTVIEW HOLDINGS, INC.**

**Effective as of June 27, 2018**

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**PURPOSE**

This Audit Committee Charter governs the operations of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of BrightView Holdings, Inc. (the “Company”). The Committee’s primary function is to assist the Board with its responsibility of overseeing the integrity of the Company’s financial statements, the Company’s compliance with legal and regulatory requirements, the qualifications and independence of the Company’s independent accountants and the performance of the Company’s internal audit staff and independent accountants. In addition, the Committee shall prepare the audit committee report required by the Securities and Exchange Commission (the “SEC”) to be included in the Company’s annual proxy statement.

**COMMITTEE MEMBERSHIP**

Composition, Qualifications, Voting and Appointment

The Committee shall be comprised of three or more directors, as determined by the Board from time to time. The Board has authority to appoint the Committee members, who serve at the pleasure of the Board, and each member shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation or removal. Each member of the Committee shall be determined by the Board to be independent in accordance with the rules of the New York Stock Exchange and the requirements of Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), subject, in each case, to an election by the Company to rely upon the transition periods applicable to initial public offerings. No member of the Committee may serve on the audit committee of more than three public companies, including the Company, unless the Board (i) determines that such simultaneous service would not impair the ability of such member to effectively serve on the Committee and (ii) discloses such determination either on or through the Company’s website or in the annual proxy statement.

All members of the Committee shall be financially literate and have a working familiarity with basic finance and accounting practices (or acquire such familiarity within a reasonable period after his or her appointment). At least one member must have “accounting or related financial management expertise” in accordance with the rules of the New York Stock Exchange. It is expected that at least one member of the Committee will be an “audit committee financial expert” as defined by the SEC and may be the same person as that with “accounting or related financial management expertise.” Committee members may enhance their familiarity with finance and accounting by participating in educational programs conducted by the Company or by an outside consultant.

Chairperson

Unless a Chairperson is elected by the Board, the members of the Committee shall designate a Chairperson by the majority vote of the full Committee membership. The

Chairperson of the Committee will chair all regular sessions of the Committee and is responsible to set the agendas for Committee meetings. In the absence of the Chairperson of the Committee, the Committee shall select another member to preside.

## **MEETINGS**

The Committee shall meet as often as it determines, but not less frequently than quarterly. The Committee shall periodically meet separately with management, the independent accountants and the Company's internal auditors. The Committee shall also meet periodically in executive sessions without Company management present. The Committee may request any employee or officer of the Company, its outside counsel or independent accountants, or such other professional advisors and/or invitees as the Committee deems appropriate, to attend a meeting or to meet with the Committee or its advisors. The Committee may fix its own rules of procedure. The Committee may form and delegate authority to sub-committees consisting of one or more of its independent members when appropriate.

Unless otherwise restricted by the Company's certificate of incorporation or bylaws, all meetings of the Committee may be held telephonically. In addition, unless otherwise restricted by the Company's certificate of incorporation or bylaws, the Committee may act by unanimous written consent in lieu of a meeting.

A majority of the Committee shall constitute a quorum for the transaction of business and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the Committee.

## **AUTHORITY AND RESPONSIBILITIES**

Company management is responsible for preparing financial statements. The Committee's primary responsibility is oversight. The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate. In this regard, the Committee shall have the authority, in its sole discretion, to engage and terminate independent counsel and other advisors, as it determines necessary or appropriate to carry out its duties. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to the independent 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 and any advisors that the Committee chooses to engage, as well as funding for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

To carry out its oversight responsibility, the Committee shall undertake the common recurring activities described below, but may diverge from this list as appropriate under the circumstances.

1. Oversight of the Independent Accountants. The independent accountants shall report directly to the Committee and ultimately shall be accountable to the Board and the Committee, as representatives of the shareholders. The Committee shall:
  - (a) be directly responsible for the appointment, compensation, oversight and termination of the independent accountants engaged for the purpose of preparing

or issuing an audit report or performing other audit, review or attest services for the Company;

- (b) have sole authority to directly appoint, retain, compensate, evaluate and terminate the independent accountants and to approve all engagement fees and terms, including mandatory pre-approval of all auditing services and non-audit services (other than “prohibited non-audit services”) to be provided to the Company by the independent accountants in accordance with policies and procedures adopted by the Committee from time to time or as required by New York Stock Exchange rules or applicable laws or regulations. The Committee may delegate authority to one or more independent members to grant pre-approvals of audit and permitted non-audit services; provided that any such pre-approvals shall be presented to the full Committee at its next scheduled meeting.
- (c) oversee the work of the independent accountants, including resolution of disagreements between management and the independent accountants regarding financial reporting, and inform the independent accountants that such firm must report directly to the Committee;
- (d) at least annually, obtain and review a report from the independent accountants regarding their internal quality-control procedures, any material issues raised by the most recent internal quality-control review or peer review or any governmental, regulatory or professional inquiry within the preceding five years and any steps taken to deal with any such issues, and assessing the firm’s independence and all relationships between the independent accountants and the Company;
- (e) annually evaluate the qualifications, performance and independence of the independent accountants (under applicable PCAOB and SEC rules) and the lead partner, taking into account the opinions of management and the internal auditors, and present its conclusions to the Board;
- (f) annually seek assurances that partners of the independent accountants who are directly involved in the audit are rotated as required by applicable regulations or New York Stock Exchange rules and that no partner earns or receives compensation based on the performance of any services for the Company other than audit, review or attest services;
- (g) consider whether, in order to assure continuing auditor independence, the Company should rotate its independent accounting firm on a regular basis;
- (h) set policies for the Company’s hiring of current or former employees of the independent accountants, including that any independent accountant may not provide audit services to the Company if the CEO, controller, CFO, chief accounting officer or any person serving in an equivalent capacity for the Company was employed by the independent accountant 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;

- (i) obtain from the independent accountants 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 accountants to the Company and each of its subsidiaries: (i) the audit of their annual financial statements and the reviews of their quarterly financial statements or services that are normally provided by the independent accountants 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 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 accountants, in the aggregate and by each service; and
- (j) obtain from the independent accountants assurance that each audit is conducted in a manner consistent with applicable standards.

2. Oversight of Financial Reporting and Controls. The Committee shall:

- (a) meet with the independent accountants prior to any audit to discuss the planning and staffing of the audit;
- (b) review and discuss with management and the independent accountants prior to public dissemination of the Company's annual audited financial statements and quarterly financial statements, including the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations";
- (c) approve the annual audited financial statements;
- (d) review and discuss with management and the independent accountants the Company's earnings press releases (paying particular attention to the use of any "pro forma" or "adjusted" non-GAAP information and measures), as well as financial information and earnings guidance provided to analysts and rating agencies. The Committee's review and discussion in this regard may be general in nature (i.e., discussion of the types of information to be disclosed and the type of presentation to be made) and need not take place in advance of each earnings release or each instance in which the Company may provide earnings guidance;
- (e) review and discuss the following with management and the independent accountants, in connection with the Committee's review of the Company's annual financial statements and, as appropriate, quarterly financial statements and related disclosures:
  - (i) critical accounting policies and practices and financial statement presentation, including key accounting decisions and judgments, critical

accounting estimates and their underlying assumptions, significant changes in the selection or application of accounting principles or the processes for developing critical accounting estimates, the rationale for such choices and the alternatives available under generally accepted accounting principles;

- (ii) analyses prepared by management and/or the independent accountants setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including all alternative treatments of financial information within generally accepted accounting principles related to material items that have been discussed with the Company's management, the ramifications of the use of the alternative disclosures and treatments, and the treatment preferred by the independent accountants;
- (iii) major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies;
- (iv) material written communications between the independent accountants and management, including any "management" or "internal control" letter or issued or proposed to be issued by the independent accountants and management's responses or schedule of unadjusted differences;
- (v) any difficult or contentious matters encountered in the audit or review of the financial statements, including any disagreements between management and the independent accountants or limitations on the activities of the independent accountants or on access to requested information, and management's responses, and any accounting adjustments that were noted or proposed by the independent accountants but were "passed" (as immaterial or otherwise);
- (vi) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures and significant unusual transactions, on the financial statements;
- (vii) communications between the audit team and the independent accountants' national office respecting auditing or accounting issues presented by the engagement;
- (viii) Management's assessment of the internal control over financial reporting and, if applicable, the independent accountants' conclusions with respect thereto; and the identification of any material changes in the Company's internal control over financial reporting;
- (ix) the responsibilities, budget and staffing of the internal audit function and any appointment and replacement of the director of the internal auditing department; and

- (x) major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
  - (f) review and discuss with management, the internal auditing department and the independent accountants, significant financial reporting issues and practices;
  - (g) discuss with the independent accountants the matters required to be discussed by the applicable auditing standards adopted by the PCAOB and approved by the SEC from time to time; and
  - (h) review and discuss with the Company's Chief Executive Officer and/or Chief Financial Officer the existence of any significant deficiencies in the design or operation of internal controls that could adversely affect the Company's ability to record, process, summarize and report financial data, any material weakness in internal controls, and any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls.
3. Oversight of the Company's Internal Audit Function. The internal audit director or the firm performing the internal auditing function (the internal auditor) shall have dual reporting responsibility to both the Committee and the Chief Financial Officer of the Company. The Committee shall review and concur in the appointment, replacement or dismissal of the internal auditor and shall review the performance of and assist in determining compensation of the internal auditor.

The Committee, as required by applicable law, rules or regulations and otherwise to the extent it deems necessary or appropriate, shall, when applicable:

- (a) Review with management and the internal auditor the charter, plans, budget, activities, staffing, scope, annual risk assessment, organizational structure and results of the internal audit function and shall approve the annual internal audit plan.
- (b) Review any reports regarding any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control.
- (c) Review periodically with management, the internal audit department or the firm performing the internal auditing function and the independent auditor the scope and adequacy of the internal accounting controls implemented to comply with the laws, rules and regulations of the SEC.
- (d) Review any significant reports to management prepared by or on behalf of the senior internal audit executive or the firm performing the internal auditing function and management's responses.

- (e) Review and discuss with management the responsibilities, fees and staffing of the internal audit department or the firm performing the internal auditing function and any recommended changes in the planned scope of the internal audit.
4. Compliance with Legal and Regulatory Requirements. The Committee shall:
- (a) periodically discuss with the Company's General Counsel any significant legal, compliance or regulatory matters that may have a material effect on the Company's business, financial statements or compliance policies including material notices to or inquiries received from governmental agencies;
  - (b) establish procedures for: (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding accounting and auditing matters and violations of the Company's Code of Conduct; and
  - (c) review and discuss with management and the independent accountants the Company's guidelines and policies with respect to risk assessment and risk management. The Committee should discuss the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.
5. Reports of the Committee. The Committee shall prepare the Audit Committee report required by the SEC to be included in the Company's annual proxy statement. The Committee shall make regular reports to the Board, including with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the qualification, performance and independence of the independent accountants or the performance of the internal audit function.
6. Annual Performance Evaluation. The Committee shall annually review and evaluate the Committee's own performance and, at least annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
7. Limitation of 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.
8. Funding. The Company shall provide appropriate funding, as determined by the Board, to the Committee for use by the Committee in fulfilling its duties as set forth herein.
9. Related Party Transactions.
- (a) The Committee will review and approve any transaction that would be required to be disclosed pursuant to Item 404(a) of Regulation S-K in which the Company

was or is to be a participant, the amount involved exceeds \$120,000 and in which any Related Person (as defined below) had or will have a direct or indirect material interest (a “Related Party Transaction”), other than an employment relationship involving an executive officer and any related compensation or as set forth in (b) below. All Related Party Transactions must be submitted to the Company’s Chief Legal Officer who will review the transactions and report to the Committee for its consideration. Any member of the Committee having a direct or indirect material interest in a Related Party Transaction will recuse himself or herself from participating in its consideration. The term “Related Person” means any director, nominee for director or executive officer, any holder of 5% or more of any class of the Company’s outstanding securities at the time of occurrence or existence of the Related Party Transaction, and any immediate family member (i.e., any child, stepchild, parent, step-parent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law) of any such person and any person (other than a tenant or employee) who shares the household of any such person.

- (b) The aforementioned review and approval process shall not, however, require Committee consideration of the following, which shall be deemed to be approved or ratified (as applicable) to the extent such transactions would have otherwise been subject to the review and approval process set forth in (a) above: landscape development and maintenance transactions that are provided in the ordinary course of business and on substantially the same terms and conditions as would be available to similarly situated customers between the Company and entities affiliated with holders of 5% or more of any class of the Company’s outstanding securities. The foregoing approval does not alter any disclosure requirement that may apply to the Company pursuant to Item 404(a) of Regulation S-K.

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