

# ENERSYS

## AUDIT COMMITTEE CHARTER

### I. Purpose and Authority

The Board of Directors (the “Board”) of EnerSys (the “Company”) is responsible for this Charter and all changes thereto. The purpose of the Audit Committee (the “Committee”) of the Board, at a minimum, is to:

1. represent and assist the Board in fulfilling its responsibilities for general oversight of: (a) the accounting, financial reporting, and financial practices of the Company, including the integrity of the Company’s financial statements, (b) the Company’s compliance with legal and regulatory requirements, (c) the independent auditors’ qualifications and independence, and (d) the performance of the Company’s internal audit function and independent auditors;
2. prepare an audit committee report required by the Securities and Exchange Commission (the “SEC”) to be included in the Company’s annual proxy statement; and
3. fulfill the additional duties and responsibilities set forth in Section IV below.

The Committee has the authority to engage outside legal, accounting or other advisors or experts as the Committee deems necessary to carry out its duties and responsibilities. The Committee shall receive from the Company appropriate funding, as determined by the Committee, for payment of reasonable expenses incurred in connection with any investigation and for payment of compensation to the Company’s independent auditor(s), any legal, accounting or other advisors or experts employed by the Committee, and for ordinary administrative expenses of the Committee that are necessary and appropriate to carry out its duties and responsibilities.

### II. Membership and Staffing

The Committee shall consist of at least three directors. The members of the Audit Committee shall be independent under the applicable NYSE listing standards and SEC rules, as determined in the business judgment of the Board, within the required time periods applicable to the Company following completion of its initial public offering. Each member of the Committee must meet the NYSE’s financial literacy requirements and at least one member must meet the NYSE’s accounting or related financial management expertise requirement and the SEC’s definition of “audit committee financial expert,” each as determined in the business judgment of the Board.

No member of the Audit Committee may serve on the audit committee of more than three public companies, including the Company, unless the Board (1) determines that such simultaneous service would not impair the ability of the member to effectively serve on the Audit Committee and (2) discloses this determination in the Company’s proxy statement.

The Board shall appoint the members of the Audit Committee at least annually, and appoint a Committee Chairman. Audit Committee members may be replaced by the Board.

### **III. Meetings and Procedures**

The Committee shall convene at least four times each year, either in person or telephonically, and at such times and places as the Committee shall determine, with additional meetings called as the Committee deems appropriate. The Committee Chairman is responsible for the agenda, including input from management, staff and other Committee and Board members as appropriate. A majority of the Committee members shall be present to constitute a quorum for the transaction of the Committee's business. The Committee shall meet regularly in separate executive sessions and also in private sessions with each of management, the internal auditors and the independent auditors to facilitate full communication. The Committee shall be given open access to the Company's internal auditors, Board Chairman, the Company executives and independent auditors, as well as the Company's books, records, facilities and other personnel. The Committee shall keep such records of its meetings as it deems appropriate and shall report regularly to the Board with respect to the Committee's activities. Minutes of each meeting will be compiled by the Company's Corporate Secretary who shall act as Secretary to the Committee, or in the absence of the Corporate Secretary, by an Assistant Corporate Secretary of the Company or any other person designated by the Committee. However, minutes of executive and private sessions will not be taken.

### **IV. Duties and Responsibilities**

Among its duties and responsibilities, the Committee shall:

1. Review and reassess annually the adequacy of this charter and submit the charter for approval of the full Board. The Committee also shall conduct an annual self-evaluation of the Committee's performance.
2. Be directly responsible, in its capacity as a committee of the Board, for the appointment, evaluation, compensation, retention and oversight of the work of the Company's independent auditor(s) (including resolution of disagreements between management and the independent auditor regarding financial reporting). The independent auditor(s) shall report directly to the Committee. The Committee shall also oversee the rotation of the independent auditors' lead audit and concurring partners at least once every five years and the rotation of other audit partners at least once every seven years, with applicable time-out periods, in accordance with SEC regulations. The Committee shall determine whether to retain or, if appropriate, terminate the independent auditor(s).
3. Consider, at least annually, the qualifications, performance and independence of the independent auditors. Obtain and review a report by the independent auditors, as required by Independent Standards Board Standard No. 1, describing any relationships between the independent auditors and the Company and any other relationships that may adversely affect the independence of the auditors, and discuss the independent auditors' report with the independent auditors.

4. Review and approve in advance, all audit and permitted non-audit services to be performed by the independent auditors, approve the overall scope of the audit and establish policies and procedures for the pre-approval of audit and permitted non-audit services to be provided by the independent auditors. The Committee may delegate to the Chairman of the Committee the authority, within agreed limits, to pre-approve permitted non-audit services. The Chairman shall report any decisions to pre-approve such services to the full Committee at its next meeting.

5. Set clear hiring policies for the Company's hiring of employees or former employees of the independent auditors, and monitor compliance with such policies.

6. Review and discuss with management and the independent auditors:

(a) the Company's annual audited financial statements and quarterly financial statements, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations;"

(b) the scope of the audit, the results of the independent auditors' annual audit examination and the independent auditors' reports on the annual financial statements and reviews with respect to interim periods;

(c) material accounting policies and estimates, administrative and financial controls as well as major issues regarding accounting principles and financial statement presentations, including the impact of any significant and complex transactions, including any off-balance sheet structures, and any significant changes in the Company's selection or application of accounting principles;

(d) significant financial reporting issues and judgments made in connection with the preparation of the financial statements, and the independent auditors' judgments on the quality, not just the acceptability, and consistent application of the Company's accounting principles, the reasonableness of significant judgments, clarity of disclosures and underlying estimates in the financial statements;

(e) matters, including any adjustments, that individually or in the aggregate could be significant to the Company's financial statements or the independent auditors' report, and any audit problems or difficulties the independent auditors encountered in the course of their audit work, including any disagreements with management and any restrictions on the independent auditor's activities or on access to requested information dealing with management related to the performance of the audit and management's response to all such difficulties; and

(f) 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 analysis of the effects of alternative generally accepted accounting principles ("GAAP") methods on the financial statements.

7. Review and discuss policies with respect to risk assessment and risk management.

8. Review periodically the effect of regulatory and accounting initiatives on the financial statements of the Company.

9. Recommend to the Board whether the audited financial statements should be included in the Company's Annual Report on Form 10-K.

10. Discuss earnings press releases, as well as corporate policies with respect to earnings press releases and financial information and earnings guidance provided to shareholders, analysts and ratings agencies, paying particular attention to any use of "pro forma" or "adjusted" non-GAAP information.

11. At least annually, obtain from and review a report by the independent auditors describing (a) the independent auditors' internal quality control procedures, and (b) any material issues raised by the most recent internal quality-control review, or peer review, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years regarding one or more independent audits performed by the independent auditors, and any steps taken to deal with any such issues.

12. Review and discuss the adequacy and effectiveness of the Company's disclosure controls and procedures.

13. Review and discuss the adequacy and effectiveness of the Company's internal controls, including any significant deficiencies in such controls and significant changes or material weaknesses in such controls reported by the independent auditors, the internal auditors or management, and any fraud, whether or not material, that involves management or other Company employees who have a significant role in such controls.

14. Review and discuss the adequacy and effectiveness of the Company's information security policies and the internal controls regarding information security.

15. Implement and maintain an internal audit function within the Company. Review and discuss the overall scope, qualifications, resources, activities, organizational structure, effectiveness and results of the internal audit function. Approve the appointment, replacement, reassignment or dismissal of the Vice President of Internal Audit.

16. At each committee meeting, and at least quarterly, review, with the Company's general counsel (or chief risk officer or person performing similar function if no person is appointed as general counsel), any risks or exposures relating to litigation, other legal matters, and other proceedings and regulatory matters that may have a significant impact on the Company's financial statements.

17. Oversee the company's compliance systems with respect to legal and regulatory requirements and annually review the Company's compliance program for its Code of Business Conduct and Ethics.

18. Establish procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters, including procedures for the

confidential, anonymous submissions by the Company's employees of concerns regarding questionable accounting or auditing matters.

19. Receive and, if appropriate, respond to attorneys' reports of evidence of material violations of securities laws and breaches of fiduciary duty and similar violations of U.S. or state law.

20. Conduct or authorize investigations into any matters within the Committee's scope of responsibilities, and review the results of significant investigations, examinations or reviews performed by regulatory authorities and management's response.

21. Consider such other matters regarding the Company's financial affairs, its controls, and the internal and independent audits of the Company as the Committee, in its discretion, may determine to be advisable.

22. Handle such other matters as are specifically delegated to the Committee by the Board from time to time.

