

Purpose

The Audit Committee (the "Committee") is appointed by the Board of Directors (the "Board") of Acuity Brands, Inc. (the "Corporation"). The purpose of the Committee is to provide oversight of (1) the integrity of the Corporation's financial statements, (2) the Corporation's compliance with legal and regulatory requirements, (3) the independent auditor's qualifications and independence, and (4) the performance of the Corporation's internal audit function and auditors.

Committee Membership

The Committee shall consist of not fewer than three directors, all of whom shall be "independent" directors as defined by the Corporate Governance Guidelines, the U.S. Securities and Exchange Commission (the "SEC"), Sections 303A.02 and 303A.06 of the New York Stock Exchange Listed Company Manual, Rule 10A-3 of the Securities Act of 1934, as amended (the "Exchange Act"), and the Sarbanes-Oxley Act of 2002. In satisfaction of the expertise requirements of the New York Stock Exchange and the SEC, (1) all members of the Committee shall be financially literate, have a basic understanding of finance and accounting, and be able to read and understand fundamental financial statements, (2) at least one member of the Committee shall have accounting or related financial management expertise, and (3) at least one member of the Committee shall be an "audit committee financial expert" as defined by the SEC, in each case as such qualification is interpreted in the business judgment of the Board. Membership of the Committee shall be recommended by the Governance Committee, as provided in the Corporate Governance Guidelines.

The members of the Committee shall be appointed by the Board on the recommendation of the Governance Committee. Committee members may be replaced by the Board at will.

Committee Meetings

The Committee shall meet at least four times annually, or more frequently as circumstances dictate, and shall report regularly to the Board. A majority of the Committee members will constitute a quorum. All matters will be determined by a majority vote of the members present. The Committee shall meet separately in executive session at each regular meeting of the Committee with the Chief Financial Officer or other members of the executive officers of the Corporation ("Management"), the person(s) responsible for the internal audit function, the independent auditors, and as a committee to discuss any matters that the Committee or each of these groups believe should be discussed. The Committee shall meet periodically, or as needed, separately in executive session with the primary compliance officer. Written minutes of the Committee shall be maintained.

Committee Authority and Responsibilities

The authority and powers of the Committee shall include, without limitation, the authority to engage independent legal counsel and other advisors at the Corporation's expense without seeking approval from the Board or Management. The Corporation shall provide for adequate funding, as determined by the Committee, for payment of all expenses that are necessary or appropriate for the Committee to carry out its duties.

In carrying out its oversight responsibilities, the Committee shall:

- (1) Appoint, retain, and set compensation for the independent auditors for the Corporation, review and oversee the independence and performance of the independent auditors (including ensuring rotation of audit personnel in accordance with applicable legal and regulatory requirements) and discharge such auditors when deemed necessary or desirable;
- (2) Review with the independent auditors their fees and plans for all auditing services, including scope, staffing, locations, reliance upon Management and the internal auditors, general audit approach, and financial risk assessment;
- (3) Pre-approve all auditing services and permitted non-audit services provided to the Corporation by its independent auditors in accordance with Section 10A of the Exchange Act;
- (4) Request and review the independent auditors' periodic formal written statement delineating all relationships between the independent auditors and the Corporation, discuss with the independent auditors any disclosed relationships or services that may impact the objectivity and independence of the auditors, and recommend that the Board take appropriate action in response to the auditors' report to satisfy itself of such auditors' independence;
- (5) Periodically, normally on an annual basis, discuss with the independent auditors any required communications between the independent auditors and Management;
- (6) Meet to review and discuss with Management and the independent auditors the Corporation's 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;" and review such other accounting and financial matters to the extent required by the SEC or the New York Stock Exchange or as may be requested by Management, including earnings press releases and the types of information generally included in presentations to investors, analysts and rating agencies;
- (7) Review with Management, internal auditors, and independent auditors the quality and integrity of the Corporation's internal controls over financial reporting and the adequacy and effectiveness of the Corporation's system of internal control, and satisfy itself that the internal auditing staff is protected from undue pressures and is provided with as much independence as is necessary to work in compliance with recognized standards of internal auditing;

- (8) Review and approve the internal audit plan and budget and obtain an understanding of the results of the audits executed during the year;
- (9) At least annually, request and review the independent auditors' report describing (a) the firm's internal quality control procedures and (b) any material issues raised by the most recent internal quality control review, or peer review, of the firm, 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 firm, and any steps taken to deal with any such issues;
- (10) Assure Management's full cooperation with the independent auditors and review the results of the audits conducted by the independent auditors, and in conjunction therewith review the quality of the accounting policies of the Corporation and any proposed changes in the accounting policies of the Corporation that have or may have a material impact on the Corporation's financial reports;
- (11) Discuss with the independent auditors on at least an annual basis the matters required to be discussed by Statement of Accounting Standards No. 1301, as it may be modified or supplemented, as well as any problems or difficulties the auditors encountered in the course of the audit work;
- (12) Obtain assurance from the independent auditors that the audit of the Corporation's financial statements was conducted in a manner consistent with Section 10A of the Exchange Act, which sets forth certain procedures to be followed in any audit of financial statements required under that Act;
- (13) Provide the independent auditors, the compliance officer, and the audit and risk management officer with access to the Board, including access without Management representatives present;
- (14) Set clear hiring policies for employees or former employees of the independent auditors;
- (15) Review internal controls and applicable laws and regulations, and review possible exposures to contingent liabilities;
- (16) Review the financial statements and the investment guidelines governing the Corporation's investment portfolios;
- (17) Review and discuss with Management major financial risk exposures (including cybersecurity) and the steps Management has taken to monitor and control the Corporation's exposure to risk, including policies with respect to financial risk assessment and management;
- (18) Review matters that could have significant financial reporting implications for the Corporation, such as tax issues, litigation, and regulatory matters, and conduct such investigations into matters within the general scope of its responsibilities as it may deem appropriate from time to time or as may be referred to it by the Board;
- (19) Review matters pertaining to ERISA-qualified, funded benefit plans to the extent provided in the plans;
- (20) Review any relationships and transactions between the Corporation and related parties that are significant to the Corporation in accordance with Auditing Standard

No. 18 and FASB Accounting Standards Codification Topic 850 (ASC 850) and review, and consider for approval, Related Person Transactions (as defined in the Acuity Brands, Inc. Related Person Transactions Policy;

- (21) Prepare annually a report to stockholders, as required by the SEC, for inclusion in the Corporation's annual proxy statement;
- (22) Report regularly on Committee activities and oversight areas of the Corporation to the Board;
- (23) Perform an annual self-assessment;
- (24) Periodically review the Acuity Brands, Inc. Whistleblower and Non-Retaliation Policy and the Acuity Brands, Inc. Related Person Transactions Policy; and
- (25) Review and reassess the adequacy of this Charter at least annually, submit any recommended changes to the charter to the Board for approval, and publish the charter in accordance with the requirements of the New York Stock Exchange, the SEC, and the Exchange Act, as amended.

Miscellaneous

The Committee shall be designated as provided in the Bylaws of the Corporation and shall conduct meetings and other activities in accordance with the rules and procedures set forth in the Corporation's Bylaws.

The Committee is delegated such authority and powers as may be necessary or appropriate to fulfill such responsibilities and perform such duties. However, such authority and powers shall not extend to authorizing action proposed to be taken by or on behalf of the Corporation except to the extent it is expressly empowered herein below to approve any such action.

Reviewed and Effective: June 28, 2023