





products and services rendered by the independent auditors, in the aggregate and by each service.

5. Review and discuss reports from the independent auditors on 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.
6. Take into account the opinions of management and PCA’s internal auditors in assessing the independent auditors’ qualifications, performance and independence.
7. Ensure the rotation of the lead audit partner as required by law and consider whether, in order to ensure continuing auditor independence, it is appropriate to adopt a policy of rotating the independent audit firm on a regular basis.

### **Internal Audit Function**

The Audit Committee grants the internal audit function the mandate to provide the Audit Committee and senior management with objective assurance, advice, insight, and foresight.

The internal audit function’s authority is created by its direct reporting relationship to the Audit Committee. Such authority allows for unrestricted access to the Audit Committee.

The Audit Committee authorizes the internal audit function to:

2. Ensure the chief audit executive has unrestricted access to and communicates and interacts directly with the Audit Committee, including in private meetings without senior management present.
3. Discuss with the chief audit executive and senior management other topics that should be included in the internal audit charter.
4. Participate in discussions with the chief audit executive and senior management about the “essential conditions,” described in the Global Internal Audit Standards, which establish the foundation that enables an effective internal audit function.
5. Approve the internal audit function’s charter, which includes the internal audit mandate and the scope and types of internal audit services.
6. Review the internal audit charter annually with the chief audit executive to consider changes affecting the organization, such as the employment of a new chief audit executive or changes in the type, severity, and interdependencies of risks to the organization; and approve the internal audit charter annually.
7. Approve the risk-based internal audit plan.
8. Approve the internal audit function’s human resources administration and budgets.
9. Approve the internal audit function’s expenses.
10. Collaborate with senior management to determine the qualifications and competencies the organization expects in a chief audit executive, as described in the Global Internal Audit Standards.
11. Authorize the appointment and removal of the chief audit executive.
12. Approve the remuneration of the chief audit executive.
13. Review the chief audit executive’s performance.
14. Receive communications from the chief audit executive about the internal audit function including its performance relative to its plan.
15. Ensure a quality assurance and improvement program has been established and review the results annually.
16. Make appropriate inquiries of senior management and the chief audit executive to determine whether scope or resource limitations are inappropriate.

## **Accounting Principles and Policies, Financial Reporting and Internal Control Over Financial Reporting**

The Audit Committee shall have the following duties and responsibilities:

1. Advise management, the internal auditors 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 polices, financial reporting and internal control over financial reporting.
2. Discuss with the independent auditor any reports or communications (and management's responses thereto) submitted to the Audit Committee by the independent auditors required by or referred to in SAS 61 or other professional standards.
3. Review and discuss with management, the independent auditors and, if appropriate, the internal auditors:
  - (a) the scope of the annual

4. Inquire of PCA'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, and as to the existence of any fraud, whether or not material, that involves management or other employees who have a significant role in PCA's internal control over financial reporting.
5. Discuss guidelines and policies governing the process by which senior management of PCA and the relevant departments of PCA assess and manage PCA's exposure to risk, and to discuss PCA's major financial risk exposures and the steps management has taken to monitor and control such exposures. It is the intention of the committee

## **Reporting and Recommendations**

The Audit Committee shall have the following duties and responsibilities:

1. Prepare any report or other disclosures, including any recommendation of the Audit Committee, required by the rules of the SEC to be included in PCA's annual proxy statement.
2. Review and reassess the adequacy of this charter at least annually and recommend any changes to the full Board of Directors.
3. Report its activities to the full Board of Directors 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.
4. Prepare and review with the Board or the Nominating and Governance Committee, as appropriate, an annual performance evaluation of the Audit Committee, which evaluation must compare the performance of the Audit Committee with the requirements of this Charter. The report to the Board, or the Nominating and Governance Committee, as appropriate, may take the form of an oral report by the chairperson of the Audit Committee or any other member of the Audit Committee designated by the Audit Committee to make this report.

## **COMMITTEE ADMINISTRATION**

The Board shall designate one member of the Audit Committee as its chairperson. In the event of a tie vote on any issue, the chairperson's vote shall decide the issue.

The Audit Committee shall meet once every fiscal quarter, at a minimum, or more frequently if circumstances dictate, to discuss with management the annual audited financial statements and quarterly financial statements, as applicable. A majority of the members shall constitute a quorum for the transaction of business. The Audit Committee should meet separately with management, the internal auditors and the independent auditors to discuss any matters that the Audit Committee or any of these persons or firms believes should be discussed privately. The Audit Committee may request any officer or employee of PCA or PCA'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 teleconference calls or similar communications equipment by means of which all persons participating in the meeting can hear each other.

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 one or more of its members the authority to pre-approve any audit, permissible non-audit or internal control-related services to be performed by the independent auditors, provided that such approvals are presented to the Audit Committee at its next scheduled meeting.

## RESOURCES AND AUTHORITY OF THE COMMITTEE

The Audit Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the sole 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.

PCA 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 PCA;
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.

Amended February 26, 2025