

## **STONEPEAK-PLUS INFRASTRUCTURE FUND LP**

### **Charter of the Audit Committee of the Board of Directors**

#### **PURPOSE**

The Audit Committee (the “Committee”) has been established by the Board of Directors (the “Board”) of Stonepeak-Plus Infrastructure Fund LP, a Delaware limited partnership (the “Partnership”), to assist the Board in fulfilling its responsibility to oversee the quality and integrity of the Partnership’s financial reporting and the audits of the financial statements of the Partnership by the registered public accounting firm employed by the Partnership for the audit of the Partnership’s financial statements (the “Independent Auditors”). The Committee is responsible for overseeing:

- the quality and integrity of the Partnership’s financial statements and internal controls;
- the Partnership’s compliance with legal and regulatory requirements;
- the Partnership’s risk profile related to operations and financial reporting; and
- the Independent Auditors’ qualifications, performance and independence.

#### **MEMBERSHIP**

The Committee shall be comprised of at least one member of the Board. Members of the Committee shall be appointed by the Board and each member shall serve until his/her successor is appointed and duly qualified or until his/her resignation or removal. All of the Committee members shall be “independent” as defined in the listing standards of the New York Stock Exchange, Rule 10A-3 under the Securities Exchange Act of 1934, as amended, or such other policy as determined by Stonepeak-Plus Infrastructure Fund Associates LP (the “General Partner”), and the Partnership’s limited partnership agreement, as amended, supplemented, restated or otherwise modified from time to time (the “Limited Partnership Agreement”) (each as in effect from time to time). At least one member of the Committee shall qualify as an “audit committee financial expert” as defined by the SEC, and each member of the Committee shall be financially literate (i.e., have a working familiarity with basic finance and accounting practices) or acquire such familiarity within a reasonable period after his or her appointment.

Committee members should not serve simultaneously on the audit committee of more than three public companies (in addition to the Committee) unless the Board determines that such service will not impair the member’s ability to serve on the Committee.

## **CHAIRPERSON**

It is expected that the chairperson of the Committee (the “Chairperson”) will preside over all regular sessions of the Committee. In the absence of the Chairperson, the Committee may select another member to preside.

## **DUTIES AND RESPONSIBILITIES**

The Committee’s responsibility is one of oversight. The Partnership’s management (including personnel of the General Partner and of Stonepeak-Plus Infrastructure Fund Advisors LLC, the Partnership’s investment advisor (the “Investment Advisor”)) is responsible for preparing the Partnership’s financial statements and the Independent Auditors are responsible for reviewing those quarterly financial statements and auditing the annual financial statements.

In carrying out its oversight responsibility, it is expected that the Committee will undertake one or more of the activities set forth below, in each case, as may be necessary or desirable. These activities are set forth as a guide with the understanding that the Committee may carry out its oversight responsibility in a manner that, in its discretion, it deems appropriate given the circumstances.

### Independent Auditors and Audit Process

- The Committee shall have the ultimate authority and responsibility to appoint, retain, determine the compensation of, oversee, evaluate and, where appropriate, replace the Independent Auditors.
  - The Independent Auditors shall report directly to the Committee.
  - The Committee should evaluate at least annually the experience, qualifications and performance of the lead partner and the senior members of the Independent Auditors’ engagement team.
- Review and approve the scope of the audit services outlined in the Independent Auditors’ annual engagement letter.
- Review the scope of the annual audit outlined by the Independent Auditors and their proposed audit plan and procedures.
- Review with the Independent Auditors any problems, difficulties or disputes the auditors may have encountered in the course of the audit work or otherwise and any management letter provided by the auditors and the Partnership’s response to that letter.
- At least annually, receive and review a report by the Independent Auditors describing:
  - the Independent Auditors’ internal quality-control procedures;
  - any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation of 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; and

- the Independent Auditors' independence, all relationships between such firm and the Partnership.
- Review any report of the Independent Auditors under Section 10A(k) of the Exchange Act relating to:
  - Critical accounting policies and practices to be used;
  - Alternative treatments of financial information within GAAP that have been discussed with management, ramifications of the use of such alternative disclosure and treatments on the Partnership's financial statements and the treatment preferred by the Independent Auditors; and
  - Other material written communications between the Independent Auditors and management, such as a management letter or schedule of unadjusted differences.
- It is expected that the Committee will:
  - Prior to initial engagement, request from a public accounting firm a formal written statement delineating all relationships between the auditors and the Partnership consistent with applicable requirements of the Public Accounting Oversight Board ("PCAOB") regarding the independent accountant's communications with the audit committee concerning independence;
  - Discuss with the Independent Auditors the matters required to be discussed by the applicable auditing standards adopted by the PCAOB and approved by the SEC from time to time, including any critical audit matters;
  - Request from the Independent Auditors annually a formal written statement delineating all relationships between the auditors and the Partnership and affirming the auditors' independence consistent with applicable PCAOB requirements;
  - Discuss with the Independent Auditors any such disclosed relationships and their impact on the Independent Auditors' independence and document the substance of such discussion;
  - Pre-approve all audit services and permissible non-audit services to be provided by the Independent Auditors in accordance with policies adopted by the Committee;
  - Ensure that the Independent Auditors do not perform any non-audit services that are prohibited by law or regulation; and
  - Establish clear hiring policies or procedures for employees or former employees of the Independent Auditors.

## Financial Statements and Risk Management

- Review and discuss with management and the Independent Auditors the annual audited financial statements to be included in the Annual Report on Form 10-K and the quarterly financial statements to be included in the Quarterly Reports on Form 10-Q, including the matters required to be communicated by the auditors pursuant to applicable audit standards, as well as the disclosures contained under “Management’s Discussion and Analysis of Financial Condition and Results of Operations” prior to the Partnership’s filing of the Form 10-K and Form 10-Q reports.
- Consider major changes and other major questions of choice respecting the appropriate accounting principles, estimates and practices to be applied in the preparation of the Partnership’s financial statements.
- Review material pending legal proceedings involving the Partnership and consider other contingent liabilities, as well as other risks and exposures, that may have a material impact on the Partnership’s financial statements.
- Review with management, the Independent Auditors and the internal audit staff, the areas of material risk to the operations and financial results of the Partnership, including major financial risks and exposures.
- Review with management and the Independent Auditors the financial statement effects of pending regulatory and accounting initiatives.
- Review the impact of off-balance sheet arrangements on the Partnership’s financial statements.
- Review any significant disputes between management and the Independent Auditors that arose in connection with the preparation of the Partnership’s financial statements.

## Internal Controls

- Consider the quality and adequacy of the Partnership’s internal controls and discuss with management and the Independent Auditors any major issues arising as to the adequacy and effectiveness of the Partnership’s internal controls, any actions taken in light of material control deficiencies and the adequacy of disclosures about changes in internal control over financial reporting.
- Review the adequacy of the Partnership’s internal audit function, and approve the engagement of any outsourced service provider for such purpose, each if applicable.
- Review with the principal executive officer of the Partnership and principal financial officer of the Partnership the content of the certifications to be included in the Partnership’s Form 10-K and 10-Q reports and certification process and related disclosures regarding disclosure controls and procedures and internal controls for financial reporting.

- Obtain information from management, the Investment Advisor, the internal audit service provider, if applicable, and the Independent Auditors, concerning the Partnership's compliance with applicable laws and regulations and compliance by directors, officers, employees and, where applicable, the Investment Advisor, with the Partnership's Code of Business Conduct and Ethics and advise the Board with respect to policies and procedures regarding such compliance matters.
- Have the responsibility to establish procedures as required by Section 10A(m)(4) of the Exchange Act for:
  - the receipt, retention and treatment of complaints received by the Partnership regarding accounting, internal accounting controls or auditing matters; and
  - the confidential, anonymous submission by any employees of the Partnership (if any), the Investment Advisor and its affiliates who perform services for the Partnership of concerns regarding questionable accounting or auditing matters.
- Have the responsibility to review and address any complaints submitted pursuant to its complaint procedures for accounting and auditing matters (as reflected in the Partnership's Whistleblower Policy), as well as any whistleblower complaints subject to Section 21F of the Exchange Act.
- Be responsible for the overall administration of the Partnership's Code of Business Conduct and Ethics, including its interpretation and amendment.

The Committee should report regularly to the Board (including the members of the Board affiliated with the General Partner) (i) and review with the Board any issues that arise with respect to the quality or integrity of the Partnership's financial statements, the Partnership's compliance with legal or regulatory requirements, the performance and independence of the Partnership's Independent Auditors or the performance of the internal audit function, if applicable, (ii) following all meetings of the Committee regarding the matters discussed and considered at such meetings and (iii) with respect to such other matters as are relevant to the Committee's discharge of its responsibilities.

## **MEETINGS**

The Committee should meet as often as deemed necessary or appropriate in its judgment, generally at least four times each year, either in person, by video conference or by phone and when necessary or desirable, may take action by unanimous written or electronic consent. A majority of the total number of members (including a majority of the independent members) shall constitute a quorum at any meeting of the Committee, and the act of a majority of the members present at any meeting at which there is a quorum shall be the act of the Committee. Any member of the Committee may call meetings of the Committee. The Committee shall meet with the Independent Auditors and management at least quarterly to review the Partnership's financial statements. Directors who are not members of the Committee may attend meetings of the Committee and may participate in discussions at those meetings but may not vote. Additionally, the Committee may invite to its meetings any member of management of the Partnership, representatives of the Investment

Advisor and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may meet separately on occasion with each of management, representatives of the Investment Advisor, the Independent Auditors and internal audit staff, if applicable, to discuss any matters that the Committee or each of these groups believe would be appropriate to discuss privately. Any action of the Committee (other than actions for which the Committee has sole authority as set forth herein) may be subject to review and modification by the Board. Minutes will be kept of each meeting of the Committee and will be available to each member of the Board.

## **PROCEDURES**

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern that the Committee deems necessary or appropriate. In this regard, the Committee shall have the sole authority to engage and terminate independent counsel and other advisors, as it determines necessary or appropriate to carry out its duties, including the authority to approve the fees payable to such counsel or advisors and retention terms, without obtaining the approval of the Board or management. The Partnership shall provide appropriate funding, as determined by the Committee, for payment of compensation to the Independent Auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Partnership 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.

## **PERFORMANCE EVALUATION**

The Committee should periodically perform a performance evaluation of the Committee, including an assessment of the performance of the Committee based on the duties and responsibilities set forth in this Charter and such other matters as the Committee may determine. The Committee should periodically review and assess the adequacy of the Committee Charter and, if appropriate, propose any recommended changes to the Board for review and approval by the Board.

## **LIMITATION OF AUDIT COMMITTEE'S ROLE**

While the Committee has the oversight responsibility set forth in this Charter, it does not have the duty to plan or conduct audits or to determine that the Partnership'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 Auditors. In addition, the Committee recognizes that the Partnership's management (including the General Partner), internal audit staff, if applicable, and the Independent Auditors devote more time to reviewing or analyzing the Partnership's business and its operations and, as a result, have more knowledge and detailed information concerning the Partnership than members of the Committee. Consequently, in carrying out its oversight responsibilities, the Committee is not providing any expert or special assurance as to the Partnership's financial statements or any professional certification as to the quality or adequacy of the Independent Auditors' work or performance.

*Adopted: January 24, 2025*