

**CHARTER  
OF THE  
AUDIT COMMITTEE  
OF THE  
BOARD OF DIRECTORS  
OF  
TWIN HOSPITALITY GROUP INC.**

(Adopted as of December 10, 2024)

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**I. PURPOSE OF THE AUDIT COMMITTEE**

The purpose of the Audit Committee (the “Audit Committee”) of the Board of Directors (the “Board”) of Twin Hospitality Group Inc., a Delaware corporation (the “Corporation”), is to oversee the accounting and financial reporting processes and activities of the Corporation and its subsidiaries and the audits of the financial statements of the Corporation.

**II. COMPOSITION OF THE AUDIT COMMITTEE**

The Audit Committee shall consist of three or more directors, as determined from time to time by the Board. Each member of the Audit Committee shall be qualified to serve on the Audit Committee pursuant to any requirements that the Board deems appropriate or as may be required by applicable law, rule or regulation.

Members of the Audit Committee shall satisfy the independence requirements of (i) Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), subject to the exemptions provided in Rule 10A-3(c) under the Exchange Act, (ii) the listing rules of the Nasdaq Stock Market LLC or any other securities exchange on which the Corporation’s capital stock is listed for trading (the “Listing Rules”), and (iii) any other applicable law, rule or regulation.

No director may serve as a member of the Audit Committee if such director participated in the preparation of the financial statements of the Corporation or any current subsidiary of the Corporation at any time during the past three years.

Each member of the Audit Committee must be “financially literate” under the applicable requirements of the Listing Rules, and be able to read and understand fundamental financial statements, including the Corporation’s balance sheet, income statement and cash flow statement. At least one member of the Audit Committee must have past employment experience in finance and accounting, requisite professional certification in accounting or other comparable experience or background that leads to financial sophistication. In addition, at least one member of the Audit Committee must be designated by the Board to be the “audit committee financial expert,” as defined in Item 407(d)(5)(ii) of Regulation S-K under the Securities Act of 1933, as amended (the “Securities Act”), pursuant to the Sarbanes-Oxley Act of 2002 (the “SOX Act”). A person who satisfies this definition of audit committee financial expert will also be presumed to have financial sophistication.

No director may serve as a member of the Audit Committee if such director serves on the audit committee of more than two public companies other than the Corporation, unless the Board determines that

such simultaneous service would not impair the ability of such director to effectively serve on the Audit Committee.

The chairperson of the Audit Committee shall be designated by the Board, *provided* that if the Board does not so designate a chairperson, the members of the Audit Committee, by a majority vote, may designate a chairperson.

Any vacancy on the Audit Committee shall be filled by majority vote of the Board. No member of the Audit Committee shall be removed except by majority vote of the Board.

### **III. MEETINGS OF THE AUDIT COMMITTEE**

The Audit Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less frequently than once every fiscal quarter. The Audit Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary. The Audit Committee should meet separately on a periodic basis with the Corporation's (i) management, (ii) Chief Financial Officer, Head of Finance or other person responsible for the internal audit function (the "CFO"), and (iii) independent auditors, in each case to discuss any matters that the Audit Committee or any of the above persons or firms believe warrant Audit Committee attention.

The Audit Committee may form subcommittees for any purpose that the Audit Committee deems appropriate and may delegate to such subcommittees such power and authority as the Audit Committee deems appropriate; *provided, however*, that no subcommittee shall consist of fewer than two members; and *provided, further*, that the Audit Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Audit Committee as a whole.

A majority of the members of the Audit Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

Unless otherwise provided in the Certificate of Incorporation of the Corporation (as may be amended from time to time, the "Certificate of Incorporation"), the Bylaws of the Corporation (as may be amended from time to time), or this Charter of the Audit Committee (this "Charter"), and subject to the requirements of any applicable law, rule or regulation, any action required or permitted to be taken at any meeting of the Audit Committee may be taken without a meeting, if all the members of the Audit Committee consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Audit Committee.

The Audit Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, including any significant issues or concerns that arise at its meetings, and shall make recommendations to the Board as appropriate.

### **IV. DUTIES AND RESPONSIBILITIES OF THE AUDIT COMMITTEE**

In carrying out its duties and responsibilities, the Audit Committee's policies and procedures should remain flexible, so that it may be in a position to best address, react or respond to changing circumstances or conditions. The following duties and responsibilities are within the authority of the Audit Committee, and the Audit Committee shall, consistent with and subject to applicable law and rules and regulations, including, when required, applicable rules and regulations promulgated by the U.S. Securities and Exchange Commission (the "SEC") or any other applicable regulatory authority:

### ***Selection, Evaluation, and Oversight of the Auditors***

(a) Select and retain an independent registered public accounting firm (subject to, when required, ratification by the Corporation's stockholders of the selection of the independent auditors), be directly responsible for the compensation, retention and oversight of the work of any 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 Corporation, and each such registered public accounting firm must report directly to the Audit Committee (the registered public accounting firm engaged for the purpose of preparing or issuing an audit report for inclusion in the Corporation's annual report, or, when required, its Annual Report on Form 10-K, is referred to herein as the "independent auditors");

(b) Review and, in its sole discretion, approve in advance the independent auditors' annual engagement letter, including the proposed fees contained therein, as well as all audit and, as provided in the SOX Act and the SEC rules and regulations promulgated thereunder, all permitted non-audit engagements and relationships between the Corporation and such independent auditors (which approval should be made after receiving input from the Corporation's management, if desired). Approval of audit and permitted non-audit services will be made by the Audit Committee or by one or more members of the Audit Committee as shall be designated by the Audit Committee or the chairperson of the Audit Committee and the person granting such approval shall report such approval to the Audit Committee at the next scheduled meeting;

(c) Review the performance of the independent auditors, including the lead partner and reviewing partner of the independent auditors, and, in its sole discretion (subject to stockholder ratification), make decisions regarding the replacement or termination of the independent auditors when circumstances warrant;

(d) Evaluate the independence of the independent auditors by, among other things:

- (i) obtaining and reviewing from the independent auditors a formal written statement delineating all relationships between the independent auditors and the Corporation under applicable requirements of the Public Company Accounting Oversight Board (the "PCAOB");
- (ii) actively engaging in a dialogue with the independent auditors with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditors;
- (iii) taking, or recommending that the Board take, appropriate action to oversee the independence of the independent auditors;
- (iv) monitoring compliance by the independent auditors with the audit partner rotation requirements contained in the SOX Act and the rules and regulations promulgated by the SEC thereunder;
- (v) monitoring compliance by the Corporation of the employee conflict of interest requirements contained in the SOX Act and the rules and regulations promulgated by the SEC thereunder; and
- (vi) engaging in a dialogue with the independent auditors to confirm that audit partner compensation is consistent with applicable SEC rules;

### ***Oversight of Annual Audit and Quarterly Reviews***

(e) Review and discuss with the independent auditors their annual audit plan, including the timing and scope of audit activities, and monitor the progress and results of such audit plan during the year;

(f) Review with management, the CFO, and the independent auditors the following information which is required to be reported by the independent auditor:

- (i) all critical accounting policies and practices to be used;
- (ii) all alternative treatments of financial information that have been discussed by the independent auditors and management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditors;
- (iii) all other material written communications between the independent auditors and management, such as any management letter and any schedule of unadjusted differences; and
- (iv) any material financial arrangements of the Corporation which do not appear on the financial statements of the Corporation;

(g) Resolve all disagreements between the independent auditors and management regarding financial reporting;

(h) Review with management and the independent auditors the Corporation's interim and year end results of operations, and the results of the Corporation's annual audit;

### ***Oversight of Financial Reporting Process and Internal Controls***

(i) At least annually, obtain and review a report by the independent auditors that describes:

- (i) the independent auditors' internal quality control procedures;
- (ii) any issues raised by the most recent internal quality control review, peer review, or PCAOB review or inspection of the independent auditors, or by any other inquiry or investigation by governmental or professional authorities in the past five years regarding one or more audits carried out by the independent auditors and any steps taken to deal with any such issues, and
- (iii) all relationships between the independent auditors and the Corporation or any of its subsidiaries;

and to discuss with the independent auditors this report and any relationships or services that may impact the objectivity and independence of the independent auditors.

(j) Review:

- (i) the adequacy and effectiveness of the Corporation's accounting and internal control policies and procedures on a regular basis, including the responsibilities, budget, compensation and staffing of the Corporation's internal audit function, through inquiry and discussions with the independent auditors and management;

- (ii) when required, the yearly report prepared by management, and attested to by the independent auditors, assessing the effectiveness of the Corporation's internal control over financial reporting and stating management's responsibility for establishing and maintaining adequate internal control over financial reporting prior to its inclusion in the Corporation's Annual Report on Form 10-K; and
  - (iii) the Audit Committee's level of involvement and interaction with the Corporation's internal audit function, including the Audit Committee's line of authority and role in appointing and compensating employees in the internal audit function;
- (k) Review with the chief executive officer, CFO, and independent auditors, periodically, the following:
- (i) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Corporation's ability to record, process, summarize and report financial information; and
  - (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Corporation's internal control over financial reporting;
- (l) Discuss guidelines and policies governing the process by which senior management of the Corporation and the relevant departments of the Corporation, including the internal auditing department, assess and manage the Corporation's exposure to risk, as well as the Corporation's major financial risk exposures and the steps management has taken to monitor and control such exposures;
- (m) Review with management the progress and results of all internal audit projects, and, when deemed necessary or appropriate by the Audit Committee, assign additional internal audit projects to the CFO or other person responsible for the Corporation's internal auditing function;
- (n) Receive periodic reports from the independent auditors, management, and employees of the Corporation's internal auditing department to assess the impact on the Corporation of significant accounting or financial reporting developments that may have a bearing on the Corporation;
- (o) Review and discuss with the independent auditors the results of the year-end audit of the Corporation, including any comments or recommendations of the independent auditors, and, based on such review and discussions and on such other considerations as it determines appropriate, recommend to the Board whether the Corporation's financial statements (including the related notes), the form of audit opinion to be issued by the independent auditors on such financial statements, and the disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operation" are adequate to be included in the Annual Report on Form 10-K;
- (p) Prepare the Audit Committee report required by the rules of the SEC to be included in the Corporation's annual proxy statement, which shall include the disclosure required by Item 407(d)(3)(i) of Regulation S-K under the Securities Act;
- (q) Establish and maintain free and open means of communication between and among the Audit Committee, the independent auditors, the Corporation's internal auditing department and management, including providing such parties with appropriate opportunities to meet separately and privately with the Audit Committee on a periodic basis;

(r) Review the type and presentation of information to be included in the Corporation's earnings press releases (especially the use of "pro forma" or "adjusted" information not prepared in compliance with generally accepted accounting principles), as well as financial information and earnings guidance provided by the Corporation to analysts and rating agencies (which review may be done generally (i.e., discussion of the types of information to be disclosed and type of presentations to be made), and the Audit Committee need not discuss in advance each earnings release or each instance in which the Corporation may provide earnings guidance);

### ***Related Party Transactions***

(s) Review, approve and oversee any transaction between the Corporation and any "related person" (as defined in Item 404 of Regulation S-K under the Securities Act), and any other potential conflict of interest situations on an ongoing basis, in accordance with the Corporation's Related Party Transaction Policy and Article V of the Certificate of Incorporation. The Audit Committee may establish and implement any additional policies and procedures it deems appropriate to facilitate any such review of such proposed related party transactions;

(t) Keep the independent auditors informed of the Audit Committee's understanding of the Corporation's relationships and transactions with related parties that are significant to the Corporation, and review and discuss with the independent auditors the auditors' evaluation of the Corporation's identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Corporation's relationships and transactions with related parties;

(u) Review the Corporation's policies relating to the ethical handling of conflicts of interest and review past or proposed transactions between the Corporation and members of management as well as policies and procedures with respect to officers' expense accounts and perquisites, including the use of corporate assets. The Audit Committee shall consider the results of any review of these policies and procedures by the independent auditors;

### ***Miscellaneous***

(v) Review periodically and discuss with management the Corporation's legal and regulatory compliance matters, including (i) risks related to cybersecurity, information security, and privacy and data security risk exposures, and (ii) major legislative and regulatory developments that could materially impact the Corporation's cybersecurity, information security, and privacy and data security risk exposures;

(w) Meet periodically with the general counsel, and outside counsel when appropriate, to review legal and regulatory matters, including (i) any matters that may have a material impact on the financial statements of the Corporation, and (ii) any matters involving potential or ongoing material violations of law or breaches of fiduciary duty by the Corporation or any of its directors, officers, employees, or agents or breaches of fiduciary duty to the Corporation;

(x) Review and approve in advance any services provided by the independent auditors to the Corporation's executive officers or members of their immediate family;

(y) Establish hiring policies for employees or former employees of the independent auditors;

(z) Establish procedures for (i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters, and (ii) the

confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters;

(aa) Establish procedures for the receipt, retention, and treatment of reports of evidence of a material violation made by attorneys appearing and practicing before the SEC in the representation of the Corporation or any of its subsidiaries, or reports made by the Corporation's chief executive officer or general counsel in relation thereto;

(bb) Secure independent expert advice to the extent the Audit Committee determines it to be appropriate, including retaining, with or without Board approval, independent counsel, accountants, consultants or others, to assist the Audit Committee in fulfilling its duties and responsibilities, the cost of such independent expert advisors to be borne by the Corporation;

(cc) Review and assess the adequacy of this Charter on an annual basis;

(dd) Review and evaluate the performance of the Audit Committee; and

(ee) Perform such additional activities, and consider such other matters, within the scope of its responsibilities, as the Audit Committee or the Board deems necessary or appropriate.

## **V. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISERS; FUNDING**

The Audit Committee may conduct or authorize investigations into or studies of matters within the Audit Committee's scope of responsibilities, and may retain, at the Corporation's expense, such independent counsel or other consultants or advisers as it deems necessary. The Audit Committee shall receive appropriate funding from the Corporation, as determined by the Audit Committee in its capacity as a committee of the Board, for the payment of compensation to the independent auditors, any other accounting firm engaged to perform services for the Corporation, any outside counsel and any other advisers to the Audit Committee.

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While the Audit Committee has the duties and responsibilities set forth in this Charter, the Audit Committee is not responsible for preparing or certifying the financial statements, for planning or conducting the audit, or for determining whether the Corporation's financial statements are complete and accurate and are in accordance with generally accepted accounting principles.

In fulfilling their responsibilities hereunder, it is recognized that members of the Audit Committee are not full-time employees of the Corporation, it is not the duty or responsibility of the Audit Committee or its members to conduct "field work" or other types of auditing or accounting reviews or procedures or to set auditor independence standards, and each member of the Audit Committee shall be entitled to rely on (i) the integrity of those persons and organizations within and outside the Corporation from which it receives information, and (ii) the accuracy of the financial and other information provided to the Audit Committee absent actual knowledge to the contrary.

Nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of the members of the Audit Committee, except to the extent otherwise provided under applicable federal or state law.

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