

# Aramark

## AUDIT COMMITTEE CHARTER

### I. PURPOSES OF THE COMMITTEE

The Audit Committee shall assist the Board of Directors in its oversight of the performance of the Corporation's internal audit function and the independent auditors; the accounting, reporting and financial practices of the Corporation, including the quality and integrity of the Corporation's financial statements, including internal controls; the qualifications and independence of the independent auditors; the Corporation's compliance with legal and regulatory requirements; risk assessment and management and the Corporation's IT security program. The Committee shall also prepare an audit committee report as required by the Securities and Exchange Commission (the "SEC") to be included in the Corporation's annual proxy statement.

In fulfilling their responsibilities hereunder, it is recognized that members of the Committee are not, and do not represent themselves to be, accountants or auditors by profession or experts in the fields of accounting or auditing, including in respect of auditor independence. In addition, notwithstanding the Committee's purposes set forth above, the Committee is not responsible for certifying the Corporation's financial statements or guaranteeing the auditor's report. The fundamental responsibility for the Corporation's financial statements and disclosures rests with management. The Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board of Directors from time to time related to the purposes of the Committee set forth in this charter.

### II. COMMITTEE MEMBERSHIP AND QUALIFICATIONS

1. The Committee shall be comprised of three or more members of the Board of Directors each of whom shall be "independent" under the rules of the New York Stock Exchange and Rule 10A-3(b)(1) of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

2. Each member of the Committee shall be financially literate (or become financially literate within a reasonable period after his or her appointment). At least one member of the Committee shall have "accounting or related financial management expertise" in accordance with the rules of the New York Stock Exchange. It is expected that at least one member of the Committee will be an "audit committee financial expert" as defined by the applicable SEC rules and may be the same person as that with "accounting or related financial management expertise".

3. The members of the Committee shall be appointed by the Board of Directors, shall serve until such member's successor is duly elected and qualified or until such

member's earlier resignation or removal, and may be removed, with or without cause, by a majority vote of the Board of Directors.

4. No member of the Committee may serve on the audit committee of more than three public companies, including the Corporation, unless the Board of Directors (i) determines that such simultaneous service would not impair the ability of such member to effectively serve on the Committee and (ii) discloses such determination either on or through the Corporation's website or in the annual proxy statement.<sup>1</sup>

### III. COMMITTEE STRUCTURE AND OPERATIONS

1. Each member of the Committee shall be entitled to one vote. The Chairperson of the Committee will chair all regular sessions of the Committee and set the agendas for Committee meetings. In the absence of the Chairperson of the Committee at a meeting, the Committee shall select another member to preside.

2. The Committee shall meet in person or telephonically at least quarterly and shall meet at least quarterly in executive session separately with members of each of (a) management, (b) the Audit and Control Services Department, (c) the independent auditors and (d) the Committee. Further meetings shall occur, or actions shall be taken by unanimous written consent, when deemed necessary or desirable by the Committee or the Chairperson. The Chief Executive Officer or any member of the Committee may call meetings of the Committee.

3. A majority of the Committee shall constitute a quorum for the transaction of business, and the act of a majority of the Committee members present at any meeting at which there is a quorum shall be the act of the Committee.

4. In fulfilling its responsibilities, the Committee shall be authorized and entitled to delegate any or all of its responsibilities and powers and authority to a subcommittee of the Committee composed of one or more of its independent members.

5. The Committee shall have direct and confidential access to the personnel of Aramark's Audit and Control Services, Security and Compliance Departments. The Audit and Control Services, Security and Compliance Departments shall have direct access to the members of the Committee.

6. All non-management directors that are not members of the Committee may attend meetings of the Committee but may not vote. The Committee may invite such directors, members of management or other such persons to meetings as it may deem desirable or appropriate, consistent with the maintenance of the confidentiality of its discussions to the extent appropriate. The Committee may also exclude from its meetings, or any portion thereof, any person it deems appropriate in order to carry out its responsibilities.

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<sup>1</sup> Note that if disclosure is made on/through the website, the Corporation must disclose that fact in the proxy statement and provide the website address.

7. The Committee shall review and reassess the adequacy of its charter on an annual basis. The Committee shall also perform a review and evaluation, at least annually, of the performance of the Committee.

#### IV. FUNCTIONS, POWERS AND RESPONSIBILITIES

The following functions shall be the common recurring activities of the Committee in carrying out its responsibilities. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be required or appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee.

The Committee shall have the sole authority to retain such outside counsel, experts and other advisors as it determines appropriate to assist in the full performance of its functions. The Corporation 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 Corporation 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.

##### A. Financial Reporting

1. Meet to review and discuss with management and the independent auditors prior to public dissemination the Corporation's annual audited financial statements and quarterly financial statements, including: (A) an analysis prepared by management and/or the independent auditor, 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 GAAP methods on financial statements, (B) the Corporation's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," including accounting policies that may be regarded as critical; and (C) major issues regarding the Corporation's accounting principles and financial statement presentations, including any significant change in the Corporation's selection or application of accounting principles and financial statement presentations; and receive reports from the independent auditors as required by SEC and/or Public Company Accounting Oversight Board (PCAOB) rules.

2. Review with management the Corporation's policies with respect to earnings press releases (paying particular attention to any use of "pro forma" or "adjusted" non-GAAP information) as well as financial information and any earnings guidance provided to analysts and rating agencies. The Committee's discussion in this regard may be general in nature (*i.e.*, discussion of the types of information to be disclosed and the type of presentation to be made) and need not take place in advance of each earnings release or each instance in which the Corporation may provide earnings guidance.

3. In consultation with the independent auditors, management and the internal auditors, review the Corporation's financial reporting processes and accounting standards and principles.
4. Review periodically the effect of regulatory and accounting initiatives, as well as off-balance sheet structures (if any), on the financial statements of the Corporation.
5. Review with the independent auditors and the Vice President, Audit and Controls: (i) any audit problems or other difficulties encountered by the auditor in the course of the audit process, including any restrictions on the scope of the independent auditor's activities or on access to requested information, and any disagreements with management, and (ii) management's responses to such matters. Without excluding other possibilities, the Committee may wish to review with the independent registered public accounting firm (i) any accounting adjustments that were noted or proposed by such firm but were "passed" (as immaterial or otherwise), (ii) any communications between the audit team and the audit firm's national office respecting auditing or accounting issues presented by the engagement and (iii) any "management" or "internal control" letter issued, or proposed to be issued, by the independent registered public accounting firm to the Corporation.
6. Recommend to the Board whether the Corporation's annual financial statements should be included in the Annual Report on Form 10-K.
7. Review and approve all reports and disclosure with respect to matters related to the Committee required to be included in the Corporation's Form 10-K or proxy statement, as applicable, pursuant to applicable rules and regulations of the SEC.
8. Review with the General Counsel legal matters that may have a significant impact on the Corporation's financial statements.
9. Review any fraud, whether or not material, that involves management or other employees who have a significant role in the company's internal controls.

B. Accounting Controls and Personnel

1. Review the adequacy and effectiveness of the Corporation's internal controls over financial reporting, including any significant deficiencies or material weaknesses in and significant changes to internal controls reported to the Committee by the independent auditors or management. Review any special audit steps adopted in light of material control deficiencies and the adequacy of disclosures about changes in internal control over financial reporting.
2. Discuss with management and the independent auditors the Corporation's guidelines and policies with respect to risk assessment and risk management. While it is the responsibility of senior management to assess and manage the Corporation's exposure to risk, the Committee shall discuss the Corporation's major financial risk exposure and the steps management has taken to monitor and control such exposures.

3. Periodically review, with the independent auditor, the internal audit function's responsibility, budget, and staffing and the scope and results of internal auditing procedures. Annually review and recommend changes (if any) to the internal audit charter.

4. Review and concur on the appointment, compensation, removal and replacement of the Vice President of Audit and Controls Services.

5. Set clear hiring policies for the Company's hiring of employees or former employees of the independent auditors. At a minimum, these policies must provide that any independent registered public accounting firm may not provide audit services to the Corporation if the CEO, controller, CFO, chief accounting officer or any person serving in an equivalent capacity for the Corporation was employed by the independent registered public accounting firm and participated in any capacity in the audit of the Corporation during the one-year period preceding the date of the initiation of the audit.

6. Review the Corporation's IT security controls with management. Evaluate the adequacy of the Corporation's IT security program, compliance and controls with management.

7. Consider the risk of management's ability to override the Company's internal controls.

#### C. Audits and Independent auditors

1. Select, retain, compensate and terminate the independent auditors; pre-approve all audit engagement fees and terms and approve in advance any permitted non-audit engagement or relationship (subject to the exception for de minimis, inadvertent non-audit services provided for in the rules of the SEC). The independent auditor shall report directly to the Committee. The Committee may also establish policies and procedures for the engagement of or engage the independent auditors to provide audit and permitted non-audit services.

The Chairperson of the Committee or any other independent member designated by the Committee shall have the authority to approve in advance all audit and non-audit services to be provided by the independent auditors so long as it is presented to the full Committee at its next scheduled meeting.

2. Review, at least annually, the qualifications, performance and independence of the independent auditors and present its conclusions with respect to the independent auditors to the full Board. In conducting its review and evaluation, the Committee should:

- (a) obtain and review a formal written report by the Corporation's independent auditors describing: (i) the independent auditors' internal quality-control procedures; (ii) any material issues raised by the most recent internal quality-control review or peer review of the independent auditors, 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 independent auditors, and any steps taken to deal with any such issues; and (iii) to assess the independent auditor's independence, all relationships between the independent auditors and the Corporation.

- (b) review and evaluate the lead audit partner of the independent registered public accounting firm;
- (c) confirm and evaluate the rotation of the audit partners on the audit engagement team as required by law;<sup>2</sup> and
- (d) take into account the opinions of management and the Corporation's internal auditors (or other personnel responsible for the internal audit function).

3. Review with the independent auditors prior to the audit the scope of audit, and after the audit, the audit report, any internal control recommendations and management's response to such recommendations, and the matters required to be communicated to the Committee by the independent registered public accountants under the applicable auditing standards of the PCAOB (United States), including any critical audit matters.

4. Review and discuss with the independent registered public accounting firm a draft of its audit report.

5. Confirm that the independent registered public accounting firm has not detected or otherwise become aware of information indicating that an illegal act (whether or not perceived to have a material effect on the financial statements of the Company) has or may have occurred.

6. Oversee the work of the independent auditors, including the resolution of any disagreement between management and the independent auditors regarding financial reporting.

7. The Committee should also obtain and discuss with the independent auditors other material written communications between the independent auditors and management, such as any management letter or schedule of unadjusted differences.

#### D. Business Conduct and Ethics

1. 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.

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<sup>2</sup> Rule 2-01(c)(6) of Regulation S-X requires rotation of the lead and concurrent review partners at least every five years, with a five-year cooling-off period between periods of service. Other partners with a significant role in the audit or the lead partner of a material subsidiary are required to rotate every seven years.

2. Monitor compliance with the Corporation's Business Conduct Policy and review and approve any requests for waivers of the Business Conduct Policy for executive officers and directors.

3. Establish, maintain and administer a policy with regard to related party transactions. Discuss with the independent registered public accounting firm its evaluation of the Company's identification of, accounting for, and disclosure of its relationships with related parties as set forth under the standards of the PCAOB.

4. Conduct investigations of allegations of management misconduct or other matters within the Committee's scope of responsibilities when deemed necessary or desirable.

## V. REPORTS

A. Prepare the Audit Committee report required by the SEC to be included in the Corporation's annual proxy statement.

B. Report regularly to the Board: (i) following meetings of the Committee, (ii) with respect to such other matters as are relevant to the Committee's discharge of its responsibilities and (iii) with respect to such recommendations as the Committee may deem appropriate. The report to the Board may take the form of an oral report by the Chairperson or any other member of the Committee designated by the Committee to make such report.

C. Maintain minutes or other records of meetings and activities of the Committee.

## VI. ANNUAL PERFORMANCE EVALUATION

The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its members, including by reviewing the compliance of the Committee with this Charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board any proposed changes to this Charter that the Committee considers necessary or valuable. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate.

**Effective Date: May 11, 2021**