

LIFE TIME GROUP HOLDINGS, INC.

AUDIT COMMITTEE CHARTER

I. PURPOSE

The purpose of the Audit Committee (the “*Committee*”) of the board of directors (the “*Board*”) of Life Time Group Holdings, Inc. (the “*Company*”) is to, among other things, assist the Board in its oversight of:

- the integrity of the Company’s financial statements and financial reporting process;
- the Company’s accounting principles, accounting policies, and financial and accounting controls;
- the Company’s compliance with legal and regulatory requirements;
- the Company’s risk management program;
- the qualifications, independence and performance of the Company’s independent auditor; and
- the performance of the Company’s internal audit function.

The Committee’s responsibilities are limited to oversight. The Company’s management is responsible for establishing and maintaining accounting policies and procedures in accordance with U.S. generally accepted accounting principles (“*GAAP*”) and other applicable reporting and disclosure standards and for preparing the Company’s financial statements. The Company’s independent auditors are responsible for auditing and reviewing those financial statements. Each member of the Committee is entitled to rely on the integrity of those persons within the Company and from the professionals and experts from which the Committee receives information and, absent actual knowledge to the contrary, the accuracy of the financial and other information provided to the Committee by such persons, professionals or experts.

The provisions herein are subject to any applicable exemptions and transition periods under the New York Stock Exchange (the “*NYSE*”) and the applicable rules and regulations of the U.S. Securities and Exchange Commission (the “*SEC*”).

II. COMPOSITION

The Committee must consist of at least three directors, each of whom must satisfy the independence requirements of NYSE and the SEC and meet all other eligibility requirements of applicable rules and regulations. Each Committee member must be financially literate as determined by the Board in its business judgment or must become financially literate within a reasonable amount of time after his or her appointment to the Committee. In addition, at least one member of the Committee must have “accounting or related financial management expertise” as

required by NYSE rules. No Committee member may simultaneously serve on the audit committee of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of the member to effectively serve on the Committee and this determination is disclosed in accordance with NYSE rules.

Committee members must be appointed, and may be removed, with or without cause, by the Board.

III. MEETINGS, PROCEDURES AND AUTHORITY

The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's bylaws or other organizational documents that are applicable to the Committee, or with applicable laws, regulations or listing standards.

The Committee must meet at least once during each fiscal quarter. The Committee will meet at such times as determined by its chairperson or as requested by any of its members. Unless the Board appoints a member of the Committee to serve as its chairperson, the Committee may designate a chairperson by majority vote of the Committee. Notice of all meetings will be given, and waiver thereof determined, pursuant to the provisions contained in the Company's bylaws. The chairperson of the Committee will preside, when present, at all meetings of the Committee. The Committee may meet in person or by telephone or video conference. The Committee must meet separately, periodically, with management, with the independent auditor and with the internal auditor (or other personnel responsible for the internal audit function).

Each member of the Committee will have one vote. A majority of the members of the Committee will constitute a quorum. The Committee may act by the affirmative vote of a majority of the Committee members present at any meeting at which a quorum is present, or by the unanimous written consent of all of the Committee members.

The Committee may, in its sole discretion, retain or obtain advice from any legal counsel, experts, or advisors that the Committee deems necessary or advisable to carry out its duties and responsibilities. The Company must provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent registered public accounting firm for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services, for payment of compensation to any advisors employed by the Committee, and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee will be directly responsible for the appointment, compensation, and oversight of any other adviser it retains. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such other adviser retained by the Committee.

In addition to the duties and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the Company's bylaws and applicable stock exchange rules.

The Committee has the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it deems appropriate, including the authority to request any officer, employee, or adviser of the Company to meet with the Committee or any advisers engaged by the Committee.

IV. DUTIES AND RESPONSIBILITIES

Interaction with Independent Auditor

1. *Appointment and Oversight.* The Committee is directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditor (including resolution of any disagreements between Company management and the independent auditor regarding financial reporting) and any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company, and the independent auditor and each such other registered public accounting firm must report directly to the Committee. The Committee, or the chairperson of the Committee, must pre-approve any audit and non-audit service provided to the Company by the independent auditor, unless the engagement is entered into pursuant to appropriate preapproval policies established by the Committee or if such service falls within available exceptions under SEC rules.

2. *Annual Report on Independence and Quality Control.* The Committee must, at least annually, obtain and review a report from the independent auditor describing (a) the auditing firm's internal quality-control procedures; (b) any material issues raised by the most recent internal quality-control review or peer review of the auditing firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years relating to any independent audit conducted by the auditing firm, and any steps taken to deal with any such issues; and (c) all relationships and services between the independent auditor and the Company in order to assess the independent auditors' independence.

Annual Financial Statements and Annual Audit

3. *Audit Issues.* The Committee must discuss with the independent auditor any audit issues or difficulties and management's response.

4. *Form 10-K Review.* The Committee must review and discuss the annual audited financial statements with management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

5. *Audit Committee Report.* The Committee must provide the Company with the report of the Committee with respect to the audited financial statements for inclusion in each of the Company's annual proxy statements.

Quarterly Financial Statements

6. *Form 10-Q Review.* The Committee must review and discuss the quarterly financial statements with management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

Other Duties and Responsibilities

7. *Review of Earnings Releases.* The Committee must discuss the Company's earnings press releases as well as financial information and earnings guidance provided to analysts and rating agencies.

8. *Risk Assessment and Risk Management.* The Committee must discuss the Company's policies with respect to risk assessment and risk management, including guidelines and policies to govern the process by which the Company's exposure to risk is handled, and oversee management of the Company's financial reporting risks and such other material risks facing the Company, including risks related to privacy, data and information security (including cybersecurity).

9. *Internal Audit.* The Committee must discuss with the independent auditor and management the internal audit department's responsibilities, budget and staffing, and any recommended changes in the planned scope of the internal audit.

10. *Hiring of Independent Auditor Employees.* The Committee must set clear hiring policies for employees or former employees of the Company's independent auditor.

11. *Complaint Procedures.* The Committee must establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and for the confidential and anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.

12. *Review of Related Person Transactions.* The Committee is responsible for reviewing and approving "related person transactions" in accordance with the Company's Statement of Policy with Respect to Related Person Transactions.

13. *Oversight.* The Committee shall coordinate the Board's oversight, and advise the Board with respect to, the Company's internal control over financial reporting, disclosure controls and procedures and the Company's policies and procedures regarding compliance with applicable laws and regulations and with the Company's code of business conduct and ethics.

14. *Review of Code of Business Conduct and Ethics.* The Committee will periodically review and assess with management and the independent auditor the Company's Code of Business Conduct and Ethics and the procedures in place to enforce the Code of Business Conduct and Ethics. The Committee must also consider and discuss and, as appropriate, grant requested waivers from the Code of Business Conduct and Ethics brought to the attention of the Committee, though the Committee may defer any decision with respect to any waiver to the Board.

15. *Reports to the Board of Directors.* The Committee must report regularly to the Board regarding the activities of the Committee.

16. *Committee Self-Evaluation.* The Committee must at least annually perform an evaluation of the performance of the Committee.

17. *Review of this Charter.* The Committee will periodically review and reassess this Charter and submit any recommended changes to the Board for its consideration.

V. DELEGATION OF DUTIES

In fulfilling its responsibilities, the Committee has the authority to delegate any or all of its responsibilities to a subcommittee of the Committee.

VI. STOCKHOLDERS AGREEMENT

For so long as the stockholders agreement by and among the Company and the stockholders named therein is in effect, this Charter will be interpreted to be consistent with such agreement.