

# **MATTHEWS INTERNATIONAL CORPORATION**

## **AUDIT COMMITTEE OF THE BOARD OF DIRECTORS CHARTER**

**(as Amended through May 8, 2025)**

### **I. Purpose:**

The Audit Committee (the “Committee”) is appointed by the Board of Directors (the “Board” or the “Board of Directors”) of Matthews International Corporation (the “Company”) to oversee the Company’s accounting and financial reporting process and the audit of the Company’s financial statements, including providing oversight of (1) the integrity of the Company’s financial statements, reports on internal controls and other financial information provided by the Company (including disclosure controls and procedures for internal controls over financial reporting), (2) the Company’s compliance with legal and regulatory requirements, (3) the qualifications and independence of the Company’s independent auditors, (4) the performance of the Company’s internal audit function and independent auditors, and (5) any other matters that may come before the Audit Committee. The Committee serves as a vehicle to provide an open avenue of communication between the Company’s Board of Directors and financial management, the internal audit department, and the independent auditors. In addition, the Committee, in conjunction with the Governance and Sustainability Committee, shall carry out the responsibilities delegated by the Board regarding the oversight of the Company’s risks, opportunities, strategies, goals, and policies and procedures related to sustainability and environmental matters as described in this Charter.

### **II. Composition:**

The Committee members shall consist of a minimum of three (3) Independent Directors (as such term is defined by federal securities law and rules and regulations of the Securities and Exchange Commission (“SEC”), including Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and The Nasdaq Stock Market LLC (“Nasdaq”)), appointed by the Board of Directors, each of whom shall be appointed by the Board based on the recommendation from the Governance and Sustainability Committee, with one (1) member appointed Chairperson of the Committee by the Board of Directors.

All members must be financially literate and, accordingly, be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement. At least one member of the Committee must have past employment experience in finance or accounting, requisite professional certification in accounting or other comparable experience or background that leads to financial sophistication. At least one member of the Committee will be designated by the Board of Directors as the “Audit Committee Financial Expert” as defined by Item 407(d)(5)(ii) of Regulation S-K. A person who satisfies this definition of Audit Committee Financial Expert will also be presumed to have financial sophistication.

A member of the Committee may not serve on the audit committees of more than two (2) other public companies, unless the Board of Directors determines that such simultaneous service would not impair the member's ability to effectively serve on the Committee.

### **III. Meetings:**

The Committee shall meet a minimum of four (4) times per year. One meeting should occur prior to each of the Company's three (3) quarterly earnings releases and the fourth (4) prior to its annual fiscal year earnings release. Each meeting which includes discussions of the Company's financial results should be attended by representatives of the Company's independent auditors and the Company's senior financial management. The meetings will follow a formal agenda and will allow for open discussion among all parties. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

### **IV. Duties of the Audit Committee Related to Financial and Audit Matters:**

- (a) The Audit Committee will report at least quarterly to the Company's Board of Directors regarding the Committee's actions and discussions.
- (b) Review the Company's annual financial statements. Determine, based on review and discussion of the audited financial statements with management and the independent auditors, whether the Committee should recommend to the Board that the audited financial statements be included in the Company's Annual Report on Form 10-K.
- (c) Discuss with financial management and the independent auditors each Annual Report on Form 10-K and each Quarterly Report on Form 10-Q prior to its filing, including the Company's disclosures under the section entitled, "Management's Discussion and Analysis of Financial Condition and Results of Operations."
- (d) Review disclosures made to the Committee and independent accountants by the Company's CEO and CFO during their certification process for the Form 10-K and Form 10-Q or otherwise by management about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud, whether or not material, involving management or other employees who have a significant role in the Company's internal controls.
- (e) Select and retain the Company's independent registered accounting firm (considering independence and effectiveness) to act as the Company's independent auditors for the purpose of auditing the Company's annual financial statements, books, records, accounts and internal controls over financial reporting, review the proposed scope and plan for the annual audit and the performance of the Company's independent auditors and make any change of the independent auditors when circumstances warrant. Approve the fees and other compensation to be paid to the independent auditors, including any audit engagement fees. Oversee the work done by the Company's independent auditors.

- (f) Review the sufficiency of resources for the Company's internal audit function. If the Committee determines to outsource the internal audit function, it shall (1) appoint a qualified accounting firm to serve as the Company's outsourced internal audit department, (2) review the scope of work and performance of the accounting firm and make any changes when circumstances warrant, and (3) approve the fees and other compensation to be paid to the accounting firm for their service as the Company's outsourced internal audit department.
- (g) On an annual basis, review and discuss with the independent auditors all significant relationships the auditors have with the Company to determine the auditors' independence and obtain a written disclosure of all relationships between the auditors and the Company consistent with the applicable requirements of the Public Company Accounting Oversight Board ("PCAOB"). The Committee shall also ensure that the independent auditors meet all requirements for audit partner rotation under applicable securities laws and SEC and Nasdaq rules and regulations, and shall monitor any hiring by the Company and its consolidated subsidiaries of persons who were employed by the Company's independent auditors to ensure that such hiring does not adversely affect the auditors' independence. The Committee shall also ensure that the Company's independent auditors are a "registered public accounting firm" registered with the PCAOB. Discuss composition of the audit team, scope of coverage to be provided by the independent auditors with respect to wholly-owned subsidiaries and/or partially-owned companies and the services to be provided by the independent auditors.
- (h) Discuss with the independent auditors at least annually the auditors' internal quality control procedures and any material issues raised by the most recent peer review.
- (i) Prior to the release of any such information, review with management and the Company's independent auditors earnings releases, as well as (i) financial information and earnings guidance provided to the public and (ii) the use of any pro forma, adjusted or other non-GAAP financial information.
- (j) Pre-approve all audit and permitted non-audit services to be provided by the independent auditors (including determining whether any proposed non-audit services fall within the categories of non-audit services prohibited under Section 10A(g) of the Exchange Act and the fees and terms of such services) with the exception of de minimis non-audit services (as such term is defined in Section 10A(i)(1)(B) of the Exchange Act) which are approved by the Committee prior to completion of the audit. The Committee may delegate pre-approval authority to one or more of its members, under the condition that any decision taken by the delegated members must be presented to the Committee at its regular meetings. The Committee may also adopt policies and procedures with respect to pre-approval of permitted non-audit services, provided that such policies and procedures conform to the requirements set forth in applicable laws, rules and regulations (including publication of the preapproval policy).
- (k) Periodically consult with independent auditors out of the presence of management and internal audit about internal controls over financial reporting and the fullness and accuracy

of the Company's financial statements. In addition, meet separately with management and with internal audit to discuss such issues in a confidential manner.

- (l) In consultation with internal audit, review the integrity of the Company's financial reporting processes and controls, both internal and external.
- (m) Review all internal audit reports and management's response.
- (n) Discuss with the independent auditors matters relating to the scope and results of their audit that they are required to provide to the Committee under the applicable requirements of the PCAOB. Review reports by the independent auditors concerning critical accounting policies and practices used, alternative treatments of financial information and their ramifications that have been discussed with management, and other written communications between the independent auditors and management, and resolve any disputes between the independent auditors and management regarding financial reporting matters.
- (o) Review the Company's proposed internal audit schedule for the ensuing fiscal year.
- (p) Define the responsibilities of the Internal Audit Department. Internal Audit shall report administratively to the Chief Financial Officer and functionally to the Audit Committee of the Board of Directors.
- (q) Review annually the Company's Internal Audit Charter.
- (r) Review annually the Company's Audit Committee Charter.
- (s) Approve the Audit Committee Report for inclusion in the annual Proxy Statement and designate one or more Audit Committee Financial Expert.
- (t) Consider and recommend to the Board, if appropriate, major changes to the Company's auditing and accounting principles and practices as suggested by the independent auditors, management, or the internal audit department.

**V. Other Responsibilities of the Committee:**

- (a) Perform an annual performance self-evaluation of the Committee.
- (b) Review continuing education activities of Committee members.
- (c) Review the Company's Code of Business Conduct and Ethics (the "Code") (including without limitation provisions applicable to senior financial officers and the Company's CEO, CFO, principal accounting officer, controller and persons performing similar functions) and ensure that management has established a system to enforce the Code and report any changes in, or waivers of, the Code, all in accordance with applicable securities laws and SEC and Nasdaq rules and regulations.

- (d) Review and discuss the Company's Anti-Corruption Policy and applicable compliance activities, including compliance with the Company's Export Controls and Economic Sanctions Policy.
- (e) Review and discuss the Company's compliance activities relative to Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act") regarding Conflict Minerals and related regulatory reporting.
- (f) Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls and auditing matters and the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.
- (g) Establish procedures for confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
- (h) Require the Company's management to report employee Hot Line activity to the Committee.
- (i) Require the Company's management to report the Employee Assistance Program activity to the Committee.
- (j) Discuss with management policies and processes with respect to risk management. Ensure that notable risk exposures and applicable mitigating controls are reported to the Board of Directors.
- (k) Meet with the Company's Environmental, Health and Safety staff from time to time to discuss Company policy and practices with respect to employee health and safety programs and to determine the adequacy of the Company's compliance with governmental environment, safety and health regulations.
- (l) Require the Company's management to report to the Committee Business Continuity Plan and IT Disaster Recovery Plan activities.
- (m) Require the Company's management to report to the Committee Cyber Security programs and activities.
- (n) Review with the Company's management IT systems conversions and enhancements.
- (o) Require the Company's management to report annually to the Board of Directors the scope of the Company's property and casualty and executive risk insurance programs.
- (p) Require the Company's management to report all known instances of employee fraud, theft, embezzlement, etc.
- (q) Review with the Company's management and, where appropriate, independent legal counsel, legal compliance matters including corporate securities trading, reporting and disclosure policies.

- (r) Review with the Company's management and, where appropriate, independent legal counsel, any legal matter that could have a significant impact on the Company's financial statements.
- (s) Engage independent counsel or other advisers as deemed advisable by the Committee and determine the fees to be paid to such counsel or advisers. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to the Company's independent auditors, any other accounting firm engaged to perform services to the Company, any outside counsel and any other advisors to the Committee.
- (t) Review any material "related party transaction" between the Company and any of its Directors, executive officers and other insiders (as defined in applicable securities laws, rules and regulations). Further, any member of the Committee should not accept any consulting, advisory or other compensatory fee from the Company or its subsidiaries or parent (for the purposes of this determination the term "parent or subsidiary" is intended to cover entities the Company controls and consolidates with the Company's financial statements as filed with the SEC (but does not include such entities if the Company reflects such entity solely as an investment in its financial statements), other than in such member's capacity as a member of the Board of Directors and any Board committee.
- (u) Approve the annual compensation of the Internal Audit Director (approval by the Chairperson of the Committee).
- (v) Oversee, in conjunction with the Governance and Sustainability Committee and the Compensation Committee as determined by the Board, the Company's sustainability and ESG-related engagement efforts with shareholders, other key stakeholders and proxy advisory firms.
- (w) As part of its enterprise risk assessment review, and in conjunction with the Governance and Sustainability Committee, monitor and advise the Board on the Company's risks and opportunities related to sustainability and ESG matters, including climate change.
- (x) The Committee shall oversee and advise the Board on the Company's response to environmental-related issues.
- (y) Meet with the Company's general counsel or chief legal officer, at least annually, to discuss legal compliance matters and significant legal contingencies.
- (z) The Committee may delegate any of its responsibilities to a sub-committee comprised of one or more members of the Committee, provided that the Committee shall not delegate to a sub-committee any power or authority required by any applicable law, rule or regulation of the SEC or Nasdaq to be exercised by the Committee as a whole.
- (aa) Perform any other activities consistent with this Charter, the Company's By-laws and applicable law, rules and regulations, as the Committee or the Board deems necessary or appropriate.

- (bb) Any communications between the Committee and legal counsel in the course of obtaining legal advice will be considered privileged communications of the Company and the Committee will take all reasonably necessary steps to preserve the privileged nature of those communications.

#### **VI. Limitation of Committee's Role:**

Notwithstanding that the Committee has the duties and responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. Nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of the members of the Committee, except to the extent otherwise provided under the applicable laws of the Commonwealth of Pennsylvania which set the legal standard for the conduct of the members of the Committee. The Company's management is responsible for preparing the Company's financial statements and the independent accountants are responsible for auditing those financial statements.