

# Audit Committee Charter

## I. Purpose

- A. The primary purpose of the Audit Committee (the "Committee") is to assist the Board of Directors (the "Board") of ITT Inc. (the "Company") in fulfilling its responsibility to oversee management's conduct of the Company's financial reporting process. The Audit Committee shall:
1. Provide assistance to the Board with respect to its oversight of:
    - a. The quality and integrity of the Company's financial statements;
    - b. The Company's compliance with legal and regulatory requirements;
    - c. The qualifications, performance and independence of the independent registered public accounting firm (the "independent auditor");
    - d. The performance of the Company's internal audit function; and
    - e. The Company's policies on risk assessment and management.
  2. Prepare the audit committee report required by the Securities and Exchange Commission (the "SEC") to be included in the Company's annual proxy statement (the "Audit Committee Report").
- B. The Company's independent auditor is directly responsible to the Board and the Committee. The Committee shall be directly responsible for the appointment, compensation, retention, termination, and oversight of the work of the independent auditor (including the resolution of any disagreements between management and the independent auditor regarding financial reporting) in preparing or issuing an audit report and report regarding the Company's internal control over financial reporting and performing other audit, review or attest services covering the consolidated financial statements of the Company and any other services provided to the Company by such firm.
- C. The Company's head of the internal audit function reports to the Chair of the Committee, is ultimately responsible directly to the Board and the Committee, and reports on an administrative basis to the Company's Chief Financial Officer.

- D. The Committee recognizes that management is responsible for preparing the Company's financial statements and that the independent auditors are responsible for auditing the Company's financial statements.

## II. Powers

- A. The Committee has the power to investigate any matter brought to its attention. The Committee:
1. Has full access to all books, records, facilities and personnel of the Company and the authority to meet with and seek any information it requires from members of the Board and external parties.
  2. May retain outside counsel, auditors or other independent experts and advisors to assist the Committee in performing its responsibilities.

## III. Responsibilities of the Committee and Management

- A. General guidelines and areas of responsibility of the Committee are listed below. However, circumstances may require a flexible approach, and the Committee has full authority to diverge from the guidelines below under appropriate circumstances. The Committee shall:
1. Subject to any action that may be taken by the full Board, on an annual basis, have the ultimate authority and responsibility to determine the independent auditor's qualifications, independence and compensation, select (or nominate for shareholder ratification), evaluate, and where appropriate, consider the rotation or replacement of the independent auditors.
  2. Review, discuss with management and the independent auditors and approve the annual audited financial statements of the Company including discussion of the Company's disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations and make a recommendation regarding inclusion of those financial statements in any public filing including the Company's Annual Report on Form 10-K (or the Annual Report to Shareholders if distributed prior to the filing of Form 10-K).

3. Review and consider with the independent auditors the matters required to be discussed by applicable requirements of the Public Company Accounting Standards Oversight Board ("PCAOB") and the SEC.
4. Review with management and the independent auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures in the Company's financial statements. Such review shall include discussion of critical audit matters and any material changes in accounting policies.
5. As a whole, or through the Committee chair, review and discuss with management and the independent auditors the Company's interim financial results to be included in the Company's earnings report or quarterly reports to be filed with the SEC on Form 10-Q, including discussion of the Company's disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations. This review will occur prior to the filing of the Company's Form 10-Q with the SEC, or the release of any earnings report.
6. Review and discuss with management any earnings press release and earnings related presentations (paying particular attention to the disclosure of any "pro forma" or "adjusted" non-GAAP financial measures) and financial information and earnings guidance provided to analysts and rating agencies.
7. Discuss with management and the independent auditors the quality, adequacy and effectiveness of the Company's internal controls, including the responsibilities, budget, compensation and staffing of the Company's internal audit function, and meet regularly and privately with the head of the internal audit function.
8. Annually request from the independent auditors a formal written statement delineating all relationships between the auditor and the Company consistent with rules promulgated by the SEC and PCAOB. With respect to such relationships, the Committee shall:
  - a. Discuss with the independent auditors any disclosed relationships and the impact of the relationship on the independent auditor's independence.
  - b. Assess and recommend appropriate action in response to the independent auditor's report to satisfy itself of the auditor's independence.
9. Approve in advance any services (including the fees and material terms thereof) proposed to be carried out for the Company by the independent auditor or by any

other firm proposed to be engaged by the Company as its independent auditor and establish policies and procedures for the engagement of the independent auditor to provide permitted audit and non-audit services.

10. Confirm the scope of audits to be performed by the independent and internal auditors, monitor progress and review results and review fees and expenses charged by the independent auditors and any party retained to provide internal audit services.
11. On an annual basis, discuss with the independent auditor the independent auditor's internal quality control procedures, any material issues raised in quality control or peer review and any audits, investigation or inquiries by the PCAOB, governmental or professional authorities within the preceding five years (and any steps to deal with issues raised) regarding the firms' independent audits of its clients. In addition, the Committee will, on a regular basis, review the experience and qualifications of the lead partner and reviewing partner and determine that all partner rotation requirements, as promulgated by applicable rules and regulations, are executed.
12. Review and discuss significant findings or unsatisfactory internal audit reports, any identified significant deficiencies or material weaknesses, any critical audit matters, and any audit problems or difficulties encountered by the independent auditor in the course of the audit work, including any restrictions on the scope of its activities or on access to requested information, and any significant disagreements with management and monitor management's response to such matters. Without excluding other possibilities, the Committee may wish to review with the independent auditor (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 auditor to the Company.
13. Provide oversight review and discuss with management, internal auditors and independent auditors the adequacy and effectiveness of the Company's overall risk assessment and risk management process, including major enterprise and financial risk exposures and all risk mitigation processes.

14. Establish and maintain free and open means of communication between and among the Committee, the Company's independent auditor, the Company's internal audit function, management and the Board.
15. Discuss with management the Company's significant tax matters and review periodic reports with respect to income tax and other tax obligations.
16. Review the Company's credit rating agencies' reviews.
17. Review regularly and consider the Company's environmental reserves and any litigation reserves.
18. Update the Board on a regular basis with respect to matters that may have a significant impact on the financial condition or affairs of the Company, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditors and performance of the internal audit function.
19. Review significant matters regarding accounting principles and financial statement presentations, significant changes to the Company's selection or application of accounting principles and significant matters relating to the Company's internal controls including any specifically required audit steps to correct identified material internal control issues. The Committee shall also review management and independent auditor analyses regarding significant financial reporting matters and judgments made in preparing financial statements including analyses of alternative GAAP methods as well as the effect of regulatory and accounting initiatives and off-balance sheet structures on the Company's financial statements.
20. In conjunction with the Board, evaluate the qualifications of its members and its own performance on an annual basis.
21. Meet separately and privately, on a regular basis, with the independent auditors, internal auditors, and with members of management.
22. Establish policies regarding the employment and retention of current or former employees of the Company's independent auditor.
23. With respect to complaints concerning accounting, internal accounting controls or auditing matters:
  - a. Review and approve procedures for receipt, retention and treatment of complaints received by the Company, and

- b. Establish procedures for the confidential, anonymous submission of complaints by employees of the Company regarding questionable accounting or auditing matters to the Committee.
  - 24. Establish levels for payment by the Company of fees of the independent auditors and any advisors retained by the Committee.
  - 25. Receive regular reports from the Chief Executive Officer, Chief Financial Officer and the Company's Disclosure Committee representative on the status of the Company's disclosure controls and procedures and related certifications, including disclosure of any significant deficiencies or material weaknesses in the design or operation of internal controls and any fraud that involves management or other employees with a significant role in internal controls.
  - 26. Review expense accounts of senior executives.
  - 27. Review and discuss with management the Company's cybersecurity and other information technology risks, controls and procedures.
  - 28. Review and assess with the Company's General Counsel any legal and regulatory matters that may have a material impact on the Company's financial statements.
  - 29. Prepare the Audit Committee Report.
  - 30. Oversee management's arrangements for the prevention, deterrence and detection of fraud and for management's responses to allegations of fraud.
  - 31. Review this Charter at least annually and make recommendations to the Nominating and Governance Committee for approval and adoption of the Charter, including any additions, deletions or modifications, as may be deemed appropriate.
  - 32. Perform such additional activities and consider such other matters, within the scope of its responsibilities, as the Committee or the Board deems necessary or appropriate.
- B. The Company's financial management, including the internal audit staff as well as the independent auditors, have more time, knowledge, and more detailed information regarding the Company than do Committee members. Therefore, the Committee is not expected to provide any expert or special assurance as to the Company's financial statements or any professional certification as to the work of the internal or independent auditors.

- C. The Company shall provide appropriate funds, as determined by the Committee, for the Committee to perform its responsibilities and compensate the independent auditor for its audit and audit-related review and attest services, any independent counsel and any other advisor retained by the Committee.

#### IV. Membership and Organization

- A. The Committee shall consist of no fewer than three members, all of whom must (a) meet the independence requirements of the applicable listing standards of the New York Stock Exchange and Rule 10A-3(b)(1) of the Securities Exchange Act of 1934, as amended and (b) be an "Independent Director" as defined in the Company's Corporate Governance Principles.
- B. The members of the Committee shall be designated by the Board annually and shall serve until such member's successor is duly designated or until such member's earlier resignation or removal. Any member of the Committee may be removed from the Committee, with or without cause, by a majority vote of the Board. Any member of the Committee who ceases to serve on the Board shall at the same time cease to be a member of the Committee.
- C. The Chairperson of the Committee shall be designated by the Board. The Secretary of the Company shall be the Secretary of the Committee unless the Committee designates otherwise.
- D. The Chairperson of the Committee shall be responsible for scheduling all meetings of the Committee and providing the Committee with a written agenda for each meeting. The Chairperson shall preside at meetings of the Committee.
- E. One-third of the members of the Committee, but not fewer than two persons, shall constitute a quorum.
- F. Action taken by the majority of the members present at a meeting at which a quorum is present and action taken by the written consent of all members shall constitute action of the Committee.
- G. Each member of the Committee shall meet the financial literacy requirements of the New York Stock Exchange in effect from time to time, and

1. Shall have no relationship to the Company that may interfere with the exercise of their independence from management and the Company.
  2. Shall have a working familiarity with basic finance and accounting practices (or acquire such familiarity within a reasonable period of time after appointment to the Committee).
  3. At least one member of the Committee shall be an "audit committee financial expert" as defined by the SEC.
- H. No director may serve as a member of the Committee if such director serves 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 such director to serve effectively on the Committee. Any such determination must be disclosed on the Company's website or in its annual proxy statement.
- I. The Committee shall meet as often as may be deemed necessary or appropriate, but no less frequently than once every fiscal quarter. The Committee shall periodically meet separately with each of management, the independent auditor and the internal auditors (or other personnel responsible for the internal audit function) to discuss any matters that the Committee or each of these groups believe would be appropriate to discuss privately. The Committee shall periodically meet in executive session absent management. In addition, the Committee shall meet with the independent auditor and management quarterly to review the Company's financial statements in a manner consistent with that outlined in Section III of this Charter.
- J. The Committee shall be governed by the same rules regarding meetings (including meetings in person or by telephone or similar telecommunications equipment), action(s) by consent without a meeting, notice, waiver of notice and voting requirements as applicable to the Board.
- K. The Committee shall regularly report to the Board on the matters discussed and actions taken by the Committee. The Committee shall keep written minutes of its meetings, which minutes shall be maintained with the books and records of the Company.
- L. The Committee shall review with the Board any issues deemed necessary by the Committee chair that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditor, the



performance of the internal audit function or the Company's policies on risk assessment and management.

- M. The Committee may delegate authority to act upon specific matters within determined parameters to a subcommittee consistent with the delegation of such powers to the Committee by the Board, to the extent permitted under applicable law, stock exchange listing standards, the Company's Articles of Incorporation and By-laws.

## V. Conclusion

The Committee and the Board follow thoughtful business practices and exercise sound, independent business judgment in carrying out their responsibilities. This Charter is not intended to expand the liability exposure of the Committee or the Board, or the members of either. The Committee may recommend and the Board may amend, modify, or alter the Charter or the policies and procedures utilized by the Committee in carrying out its oversight and review responsibilities as circumstances may warrant.

Adopted: October 4, 2023