

## **Ampco-Pittsburgh Corporation**

### **AUDIT COMMITTEE CHARTER**

**Adopted by the Board of Directors on February 19, 2004, upon recommendation of the Audit Committee, and last amended on May 8, 2025**

#### **Purpose**

The purpose of the Audit Committee (the “Audit Committee”) of the Board of Directors (the “Board”) of Ampco-Pittsburgh Corporation (the “Corporation”) is to assist the Board in its oversight and evaluation of:

- the integrity of the Corporation’s financial statements;
- the Corporation’s compliance with legal and regulatory requirements;
- the qualifications, independence and performance of the Corporation’s independent auditor;
- the performance of the Corporation’s internal audit function (which may also be referred to as the Corporation’s internal auditor); and
- the Corporation’s cybersecurity and information technology (“IT”) risk management.

In addition, the Audit Committee is charged with preparing an audit committee report as required by the Securities and Exchange Commission (the “SEC”) to be included in the Corporation’s annual proxy statement.

While certain duties and responsibilities of the Audit Committee are more specifically set forth below, the general function of the Audit Committee is oversight. Management of the Corporation is responsible for the preparation and fair presentation of the Corporation’s financial statements which includes maintaining books and records in accordance accounting principles generally accepted in the United States of America (“GAAP”), maintaining effective internal control over financial reporting, assessing the effectiveness of internal control over financial reporting, and maintaining procedures designed to assure compliance with applicable laws and regulations. The independent auditor is responsible for planning and performing an audit to obtain reasonable assurance about whether management’s financial statements are free of material misstatements, whether due to error or fraud. In the case of an integrated audit, the independent auditor is additionally responsible for assessing the effectiveness of the Corporation’s internal control over financial reporting, pursuant to the standards of the Public Company Accounting Oversight Board (“PCAOB”).

Each member of the Audit Committee may rely, to the extent reasonable, on the information, opinions, reports and statements of the Corporation’s management, independent auditor, internal auditor, and other advisors.

#### **Audit Committee Membership**

The Audit Committee shall consist of at least three Directors, all of whom shall have no material relationship to the Corporation and shall satisfy the applicable membership and independence requirements under Section 303A of the Listed Company Rules of the New York Stock Exchange, Inc. and applicable law, including but not limited to Rule 10A-3 promulgated under the Securities Exchange

Act of 1934, as amended, and related SEC guidance. All members of the Committee shall have, in the business judgment of the Board:

- knowledge of the primary industries in which the Corporation operates;
- the ability to read and understand fundamental financial statements and key performance indicators; and
- the ability to understand key business and financial risks and related controls and control processes.

At least one member, preferably the Chairperson, shall be literate in business and financial reporting, understand internal control over financial reporting, be knowledgeable of regulatory financial reporting requirements, and have past employment experience in finance, accounting or other comparable experience or background. In addition, at least one member, preferably the Chairperson, shall be deemed “an audit committee financial expert,” as defined under applicable SEC rules.

The members of the Audit Committee shall be appointed at least annually by the Board on the recommendation of the Nominating and Governance Committee of the Board (the “Nominating and Governance Committee”). In each case on the recommendation of the Nominating and Governance Committee, the Board may from time to time appoint or remove members of the Audit Committee and fill any resulting vacancy.

The Audit Committee, in consultation with management, shall develop and provide appropriate and timely onboarding education and processes for new committee members. The Audit Committee shall participate in a process to review important financial and operating topics that present potential significant risk to the Corporation. Additionally, individual committee members are encouraged to participate in relevant and appropriate continuing education to ensure understanding of the business and environment in which the Corporation operates as well as independence requirements of board members.

## **Meetings**

The Audit Committee shall hold at least four meetings per year and such additional meetings as the Audit Committee or its Chairperson shall determine. Meetings may take place in person, telephonically, or by other means providing each member can actively participate.

Materials for the meetings will be distributed in advance of each meeting to provide members of the Audit Committee sufficient time to prepare for the meeting. Meetings will be conducted with the assumption that Audit Committee members have read the materials provided in advanced of the scheduled meeting.

In addition, the Audit Committee periodically shall meet separately with representatives of management, the independent auditor and the internal auditor to review and discuss the financial reporting process and any matters that the Audit Committee or any of those persons or firms believes should be discussed privately.

The Audit Committee may request any officer or employee of the Corporation, the outside counsel of the Corporation, the independent auditor or the internal auditor to attend a meeting of the Audit Committee or to meet with any members of, or consultants to, the Audit Committee.

## Committee Duties and Powers

To carry out its oversight responsibilities, the Audit Committee shall have the following duties and powers:

*Independent Auditor.* The Audit Committee shall be directly responsible for the appointment, compensation, retention and oversight of the work of any registered public accounting firm engaged by the Corporation for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Corporation. The independent auditor will report directly to the Audit Committee. The Audit Committee also shall be directly responsible for the resolution of disagreements between management and the independent auditor regarding financial reporting.

In this oversight role, the Audit Committee shall:

- pre-approve all fees and terms for both audit and non-audit engagements by the independent auditor in accordance with the policy attached hereto as Exhibit A;
- ensure the independent auditor prepares and delivers annually the written disclosures and letter required by the PCAOB regarding the independent auditor's communications with the Audit Committee and the independent auditor's independence, and discuss with the independent auditor the independent auditor's independence with it being understood that the independent auditor is responsible for the accuracy and completeness of these written disclosures and letter;
- actively engage the independent auditor in a dialogue with respect to any relationships or services identified in the written disclosures and letter that may impact the objectivity and independence of the independent auditor and take appropriate action (or recommend that the full Board take appropriate action) to satisfy itself of the independent auditor's independence;
- at least annually, obtain and review a report by the independent auditor describing:
  - o the internal quality control procedures maintained by the independent auditor;
  - o any material issues raised by the most recent internal quality-control review or peer review of the independent auditor, 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 auditor, and any steps taken to address any such issues; and
  - o all relationships between the independent auditor and the Corporation (to assess the independent auditor's independence).
- maintain a clear understanding with management, the independent auditor and the internal auditor regarding the ultimate accountability of the independent auditor;
- meet with the independent auditor to discuss the planning and staffing of the annual audit, the results of its examination, the overall quality of financial reporting, and, if applicable, the results of its evaluation of internal control over financial reporting;
- at least annually, evaluate the qualifications, performance and independence of the independent auditor, including an evaluation of the lead partner, and whether the

independent auditor's quality controls are adequate, in each case considering the opinions of management;

- assure the regular rotation of the independent auditor's lead and concurring audit partners serving on the independent audit engagement team, as well as the rotation of any other persons on the independent audit engagement team who fall within the definition of "audit partner," as defined by applicable SEC regulation, in each case as required by applicable law;
- consider whether, in order to assure continuing independent auditor independence, it is appropriate to adopt a policy of rotating the independent auditing firm itself on a regular basis;
- present its conclusions with respect to the independent auditor to the full Board; and
- recommend to the Board policies for the Corporation's hiring of employees or former employees of the independent auditor who were engaged on the independent audit engagement team, consistent with any restrictions on such employment imposed by applicable SEC regulation or other applicable law.

*Internal Audit Function.* With respect to the internal audit function, the Audit Committee shall:

- review the appointment and/or replacement of the director of the internal audit function or, at the discretion of the Board, select and contract with an outside accounting firm to serve as the internal auditor and perform the internal audit function;
- discuss the planned audit scope, strategy, budgets/fees and staffing relative to the internal audit, and any recommended changes thereto, with the internal auditor; and
- advise the internal auditor that it is expected to provide to the Audit Committee summaries of and, as appropriate, significant reports provided to management along with management's responses thereto.

*Financial and Disclosure Matters.* As a general matter, while the fundamental responsibility for the Corporation's financial statements and disclosures rests with management, the Audit Committee must review:

- key accounting principles and financial statement presentations, including any significant changes in the selection or application of accounting principles;
- the adequacy of internal control over financial reporting and any special audit procedures adopted in light of material control deficiencies;
- analyses 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 analyses of the effects of material alternative accounting treatments on the financial statements and related disclosures;
- proposed or contemplated significant changes to accounting principles, financial statement presentations or internal control over financial reporting;
- the effect of recently issued or adopted accounting pronouncements on the financial statements;

- any material off-balance sheet transactions and their effect on the financial statements;
- press releases announcing earnings;
- management's use of "pro forma" or "adjusted" non-GAAP information;
- any financial information and earnings guidance provided to analysts and rating agencies;
- annual (audited) and quarterly (unaudited) financial statements including disclosures in the Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") prior to its filing;
- business, financial, cybersecurity and IT risks and processes, including the adequacy of the overall control environment and controls in selected areas representing significant risk; and
- any other significant matters raised by management, the independent auditor and the internal auditor.

The Audit Committee shall meet with the independent auditor to:

- discuss the scope, overall strategy and timing of the annual audit and significant changes subsequent thereto;
- discuss the nature and extent of specialized skills or knowledge needed to address significant audit risks;
- discuss the basis for the independent auditor's determination that it can serve as the principal auditor and the extent to which there are plans to use the work of other auditing firms;
- discuss the significant findings of the independent audit including:
  - o critical accounting policies and practices;
  - o material alternative accounting treatments on the financial statements and related disclosures that have been discussed with management;
  - o problems or difficulties encountered;
  - o restrictions on the scope of the independent audit or access to requested information;
  - o significant disagreements with management;
  - o accounting adjustments that were noted or proposed by the independent auditor but were "passed";
  - o communications between the independent auditor and its national office respecting significant auditing or accounting issues; and
  - o "management" or "internal controls" letters issued or proposed to be issued.

- review material written communications between the independent auditor and management (e.g., management representation letters, engagement letters);
- review disclosures relating to non-audit services performed by the independent auditor required to be included in the Corporation's annual proxy statement; review and discuss any reports or communications, including management's responses thereto, prepared by the independent auditor and provided to the Audit Committee as required by or referred to in PCAOB Auditing Standard 1301, *Communications with Audit Committees*, as the same may be modified or amended;
- determine whether any accounting restatement results from material non-compliance with SEC financial reporting requirements;
- inquire about significant risks and exposures, if any, and the steps taken to monitor and minimize such risks;
- review a draft of the financial statement audit opinion, including disclosure of critical audit matters, that the independent auditor proposes to render; and
- review a draft of the attestation report on management's assessment of internal control over financial reporting that the independent auditor proposes to render, to the extent required by applicable SEC regulation.

In addition, the Audit Committee shall discuss with management including, as appropriate, the internal auditor:

- the results of management's quarterly and annual evaluations of the effectiveness of disclosure controls and procedures, including any weaknesses in such controls and procedures identified by management and proposed responses by management to any such weaknesses, and management's disclosure regarding the effectiveness of such controls and procedures to the extent required by applicable SEC regulation to be included in the Corporation's quarterly or annual reports;
- management's report on internal control over financial reporting and any other disclosures regarding internal controls to the extent required by applicable SEC regulation to be included in the Corporation's annual report; and
- the results of management's quarterly evaluation of any changes in the internal control over financial reporting, including the extent to which any such changes have materially affected, or are reasonably likely to materially effect, internal control over financial reporting, and any related disclosure.

Based on the foregoing, the Audit Committee shall recommend to the Board whether the audited financial statements should be included in the Corporation's Form 10-K.

Finally, the Audit Committee shall discuss with the Corporation's counsel or other appropriate officer any legal or compliance matters that may have a material effect on the financial statements, including material notices to or inquiries received from governmental agencies.

**Compliance Oversight.** In addition to the foregoing responsibilities, to help ensure the Corporation's compliance with applicable SEC and other rules and regulations, the Audit Committee shall:

- obtain from the independent auditor assurance that the audit was conducted in a manner consistent with Section 10A of the Securities Exchange Act of 1934, as amended;
- review with management the adequacy of the Corporation's Code of Business Conduct and Ethics for directors, officers and employees and Code of Ethics for its senior financial officers;
- review with management whether the Corporation and its affiliated entities are in conformity with the applicable legal requirements of the Corporation's Code of Business Conduct and Ethics;
- review reports and disclosures of any insider and affiliated party transactions; and
- generally advise the Board with respect to the Corporation's policies and procedures regarding compliance with applicable laws and regulations and with the Corporation's Code of Business Conduct and Ethics, including the Code of Ethics for Principal Executive and Financial Officers.

**Complaints.** In accordance with Rule 10A-3 of the Exchange Act, the Audit Committee shall monitor procedures for:

- the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal controls or auditing matters; and
- the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

**Qualified Legal Compliance Committee.** In addition to the foregoing duties and responsibilities, the Audit Committee shall serve as the Corporation's Qualified Legal Compliance Committee for purposes of Section 307 of the Sarbanes-Oxley Act of 2002 and related SEC regulations.

**Oversight of Retirement Plans.** Acting pursuant to Pennsylvania law, the Audit Committee shall have the ability to oversee and monitor the investments maintained under, or offered by, the retirement plans sponsored by the Corporation and provide recommendations regarding such investments to the Board or others.

The Audit Committee may provide oversight, recommendations, and advice to (but is not authorized to take action on behalf of) management or any committee (or other party) authorized to act on behalf of such retirement plan sponsored by the Corporation in regard to:

- the appointment and termination of any investment managers and/or advisors under such plans,
- the selection of investment options under such plans and
- any other action related to such retirement plans sponsored by the Corporation that may properly be undertaken by the Board.

The Audit Committee, in consultation with the Board, shall periodically (but no less than annually, unless reviewed by the Board) review the strategies and actions of management or any other party authorized to act on behalf of such retirement plan sponsored by the Corporation with respect to such retirement plans. The Board or the Corporation's Chief Executive Officer may have overlapping authority regarding certain matters related to a retirement plan which is subject to a collective bargaining agreement, in which case any action, recommendation or approval by either the Chief Executive Officer, the Board or the Audit Committee

shall be coordinated between the Chief Executive Officer, the Board and the Audit Committee to the greatest extent possible.

**Investigations.** The Audit Committee shall have the authority, in its discretion, to conduct any investigation appropriate to fulfilling its responsibilities, including with respect to any matter brought to its attention with respect to compliance with the Corporation's Code of Business Conduct and Ethics or Code of Ethics for senior financial officers, through the complaint procedures described above or in its capacity as the Corporation's Qualified Legal Compliance Committee.

**Reports to the Board.** At each regular meeting of the Board, the Audit Committee shall report the substance of all actions taken by the Audit Committee since the date of its last report to the Board. Each report shall be filed with the minutes of the Board to which it is presented, as a part of the corporate records.

**Audit Committee Charter.** The Audit Committee shall review and reassess the adequacy of this charter annually and recommend any proposed changes to the Board for approval.

**Self Evaluation.** The Audit Committee shall conduct an annual self-performance evaluation.

**Authority to Engage Outside Advisors.** The Audit Committee shall have the authority to engage independent counsel and other advisors, as it deems necessary to carry out its duties.

**Other Duties.** The Audit Committee also shall perform such additional duties and have such additional responsibilities and functions as the Board from time to time may determine.

## **Funding**

The Corporation shall provide for appropriate funding, as determined by the Audit Committee, in its capacity as a committee of the Board, for payment of:

- compensation of the independent auditor engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Corporation;
- compensation of any advisors employed by the Audit Committee to assist the Audit Committee in carrying out its duties; and
- ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

## **Limitation on the Oversight Role of the Audit Committee**

Nothing in this charter is intended, or may be construed, to impose on any member of the Audit Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which all members of the Board are subject under Pennsylvania law.

Each member of the Audit Committee shall be entitled, to the fullest extent permitted by law, to rely on the integrity of those persons and organizations within and outside the Corporation from whom he or she receives investment and other information, and the accuracy of the information provided to the Corporation by such persons or organizations absent actual knowledge to the contrary (which shall be promptly reported to the Board).

While the Audit Committee has general oversight powers as set forth in this charter, it is not the duty of the Audit Committee to act as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended, as it relates to any matter, including but not limited to, as it relates to any retirement plan sponsored

by the Corporation. The Audit Committee shall not exercise discretionary control over Corporation sponsored retirement plan assets or investments, and nothing in this charter shall be construed as delegating fiduciary authority to the Audit Committee. Nothing in this charter is intended to preclude or impair the protections provided in Section 1712 of the Pennsylvania Business Corporation Law for good faith reliance by members of the Audit Committee on reports or other information provided by others.

Exhibit A to the Audit Committee Charter

**AUDIT COMMITTEE POLICY FOR APPROVAL OF AUDIT AND NON-AUDIT  
SERVICES PROVIDED BY INDEPENDENT AUDITOR**

*This Policy for Approval of Audit and Non-Audit Services Provided by the Independent Auditor was adopted by the Audit Committee of*

*Ampco-Pittsburgh Corporation on April 22, 2003*

WHEREAS, pursuant to its charter, this Committee represents the Corporation's Board of Directors in discharging its responsibility relating to the accounting, reporting and financial practices of the Corporation and its subsidiaries, and this Committee is responsible to recommend to the Corporation's Board of Directors the appointment, retention or discharge of the independent public accountants as auditors of the Corporation, which accountants ultimately are accountable to the Corporation's Board of Directors through this Committee;

WHEREAS, this Committee desires to have a policy which will apply to the Corporation, which includes all subsidiaries, branches and other entities directly or indirectly owned by the Corporation that are included in the Corporation's consolidated financial statements; and

WHEREAS, pursuant to its charter and the Sarbanes-Oxley Act of 2002, this Committee is responsible to pre-approve all services performed for the Corporation by the Corporation's auditors, and certain services may not, under any circumstances, be performed for the Corporation by its auditors.

NOW, THEREFORE, BE IT RESOLVED, that the Corporation's independent auditor, may not be engaged to perform for the Corporation, and is prohibited from performing for the Corporation, any service enumerated in Section 201(a) of the Sarbanes-Oxley Act of 2002 and as listed on Annex A except as may otherwise be provided by law or regulation;

FURTHER RESOLVED, that the independent auditor may perform no services for the Corporation, whether associated with audit or non-audit functions, unless the services to be provided have been approved prior to their performance by this Committee, except as may otherwise be provided by law or regulation;

FURTHER RESOLVED, that the performance for the Corporation by the independent auditor of the services set forth on Annex B to these resolutions be, and it hereby is, approved;

FURTHER RESOLVED, that authority to grant any pre-approval sought from this Committee pursuant to these resolutions, beyond the approval provided herein, hereby is delegated to the Audit Committee Chairperson, acting alone; provided, however that no such pre-approval may be granted with respect to any service proposed to be performed for the Corporation by the independent auditor that either is prohibited pursuant to Section 201(a) of the Sarbanes-Oxley Act of 2002 or otherwise appears reasonably likely to compromise the independent auditor's independence in the Chairperson's best judgment; and provided further that any pre-approval granted pursuant to this delegation of authority will be reviewed with the Committee at its next regularly scheduled meeting, and

RESOLVED, that this policy is to be approved annually by this Committee or more frequently as necessary due to changes in statute or regulatory rule making.

**Prohibited Services**

The Corporation may not engage the Independent Auditor to provide the non-audit services described below to the Corporation.

1. Bookkeeping or Other Services Related to the Corporation's Accounting Records or Financial Statements. The Independent Auditor cannot maintain or prepare the Corporation's accounting records or prepare the Corporation's financial statements that are either filed with the SEC or form the basis of financial statements filed with the SEC.
2. Appraisal or Valuation Services or Fairness Opinions. The Independent Auditor cannot provide appraisal or valuation services when it is reasonably likely that the results of any valuation or appraisal would be material to the Corporation's financial statements, or where the Independent Auditor would audit the results.
3. Management Functions or Human Resources. Partners and employees of the Independent Auditor cannot act as a director, officer, or employee of the Corporation, or perform any decision-making, supervisory, or ongoing monitoring function for the Corporation. The Independent Auditor cannot recruit, act as a negotiator on the Corporation's behalf, deliver employee testing or evaluation programs, or recommend, or advise that the Corporation hire, a specific candidate for a specific job.
4. Broker-Dealer, Investment Advisor, or Investment Banking Services. The Independent Auditor cannot serve as a broker-dealer, promoter or underwriter of an audit client's securities.
5. Legal Services and Expert Services Unrelated to the Audit. The Independent Auditor cannot provide any service in which the person providing the service must be admitted to practice before the courts of a U.S. jurisdiction.
6. Internal Audit Outsourcing. The Independent Auditor cannot provide any internal audit services relating to accounting controls, financial systems, or financial statements.
7. Financial Information Systems Design and Implementation. The Independent Auditor cannot design or implement a hardware or software system that aggregates source data underlying the financial statements or generates information that is significant to the Corporation's financial statements, taken as a whole.

**AUDIT AND ACCOUNTING SERVICES AND AUDIT-RELATED SERVICES**

- Annual audit of the Corporation's consolidated financial statements, including quarterly reviews, consultation on accounting issues, system control work, report reviews (Form 10-K, annual report, etc.), attendance at Audit Committee meetings, preparation of management letter, use of specialists in connection with the foregoing and other services integral to audits of and expressing opinions on the Corporation's financial statements
- Assistance related to implementation of new accounting standards
- Audits of opening balance sheets of acquired companies and accounting consultations on acquisitions and proposed acquisitions where such services would otherwise be performed in the audit of the Corporation's consolidated financial statements
- Services related to procedures used to support the calculation of the gain or loss from dispositions and discontinued operations
- Compliance letters, agreed upon procedures, reviews and similar reports related to audited financial statements
- Audits of financial statements and transactions included in consolidated financial statements that are used by lenders, filed with government and regulatory bodies and similar reports, including affiliate transaction audits
- Services that result from the role of the independent auditor such as reviews of SEC filings, consents, letters to underwriters and other services related to financings that include audited financial statements
- Assistance in reviews and tests of internal control and other systems
- Employee benefit plan audits where fees are paid by the Corporation
- SSAE #18 attestation reports
- Electronic accounting research services
- Foreign statutory audits and other regulatory reports
- Assistance with tax accrual related issues
- Assistance with tax accounting for specific transactions
- Merger and acquisition due diligence services

## **TAX SERVICES**

- Tax return preparation, review, consultation and assistance
- Tax controversy services
- Tax planning services
- Tax consulting services
- Expatriate tax services
- Transfer pricing tax services
- Employee Benefit tax services
- Tax co-sourcing tax opinions