

**CHARTER OF THE AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS OF
KINETIK HOLDINGS INC.**

Effective August 5, 2025

I. PURPOSE OF THE COMMITTEE

The purpose of the Audit Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Kinetik Holdings Inc. (the “**Company**”) is to oversee the Company’s accounting and financial reporting processes and the audit of the Company’s financial statements, including (i) the integrity of the Company’s financial statements, (ii) the Company’s compliance with legal and regulatory requirements, (iii) the qualifications, independence, and performance of any independent auditor (“**Auditor**”) engaged by the Company for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services, and (iv) the performance of the Company’s internal audit function.

The Committee is also responsible for preparation of the audit committee report required by the rules and the regulations of the Securities and Exchange Commission (“**SEC**”) to be included in the Company’s annual proxy statement.

The Committee also may perform such further functions as may be consistent with this Charter or assigned by applicable law, the Company’s charter or bylaws or the Board.

The Committee’s function is one of oversight, recognizing that the Company’s management is responsible for preparing the Company’s financial statements, and the Auditor is responsible for auditing those statements. In adopting this Audit Committee Charter (“**Charter**”), the Board acknowledges that the Committee members are not employees of the Company and are not providing any expert or special assurance as to the Company’s financial statements or any professional certification as to the Auditor’s work or auditing standards. Each member of the Committee shall be entitled to rely on the integrity of those persons and organizations within and outside the Company that provide information to the Committee and the accuracy and completeness of the financial and other information provided to the Committee by such persons or organizations absent actual knowledge to the contrary.

II. MEMBERSHIP REQUIREMENTS; COMMITTEE STRUCTURE, PROCESSES, AND AUTHORITY

A. Membership Qualifications and Appointment

1. **Composition and Qualifications.** The Committee shall be composed of at least three (3) directors who shall satisfy the following criteria:

- (a) Each member of the Committee shall be determined by the Board, based on the recommendation of the Governance & Sustainability Committee, to be “independent” as defined, and to the extent required by, the applicable SEC rules and The New York Stock Exchange (“**NYSE**”) listing standards, as

they may be amended from time to time, for purposes of audit committee membership.

- (b) Each Committee member shall be “financially literate,” as the Company’s Board interprets such qualification in its business judgment in accordance with applicable laws, regulations, and the NYSE listing standards. At least one Committee member must (i) be considered an “audit committee financial expert” as defined in Item 407(d)(5)(ii) of Regulation S-K and (ii) have accounting or related financial management expertise in accordance with the listing standards of the NYSE.
- (c) No director may serve as a member of the Committee if such director serves on the audit committees of more than two other public companies; unless the Board determines that such simultaneous service would not impair the ability of such director to effectively serve on the Committee and discloses such determination in the Company’s annual proxy statement.

Notwithstanding the foregoing membership requirements and subject to applicable law, no action of the Committee will be invalid by reason of any such requirement not being met at the time such action is taken.

2. **Term.** Each member of the Committee shall be elected by at least a seventy-five percent (75%) membership of the Board (“**Supermajority**”) for a term coinciding with his or her term on the Board. The election of members of the Committee shall be held each year at the first meeting of the Board following the annual meeting of stockholders. Should a member of the Committee, for any reason, be unable to serve for the term to which they were elected, the vacancy may be filled by a Supermajority vote of the Board at its next meeting.

3. **Removal.** Any member of the Committee may be removed by a Supermajority vote of the Board at any time, with or without cause.

B. Chairperson and Secretary of the Committee

The chairperson of the Committee shall be appointed by the Board for a term coinciding with the chairperson’s term as a member of the Committee. The corporate secretary of the Company shall act as secretary of meetings of the Committee, unless a different secretary shall be elected or appointed by the Committee.

C. Meetings

The Committee shall meet once each fiscal quarter, or more frequently if circumstances dictate, to discuss with management the annual audited financial statements and quarterly financial statements, as applicable. The Committee should periodically meet separately with management, the director of the Company’s internal auditing department, and the Auditor to discuss any matters that the Committee or any of these persons or firms believe should be discussed privately. The Committee may request that any officer or employee of the Company or the Company’s outside counsel or Auditor attend a meeting of the Committee or meet with any members of, or consultants to, the Committee. Those in attendance may observe meetings of the Committee but may not

participate in any discussion or deliberation unless invited to do so by the Committee, and in any event are not entitled to vote. Notwithstanding the foregoing, the Committee may also exclude from its meetings any persons it deems appropriate, including, but not limited to, any director who is not a member of the Committee. Members of the Committee may participate in a meeting of the Committee by means of conference call or similar communications equipment by means of which all persons participating in the meeting can hear each other. A majority of the Committee's members will constitute a quorum. The Committee will act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Committee shall maintain minutes or other records of meetings of the Committee.

D. Resources and Authority of the Committee

The Committee has exclusive authority with respect to the appointment, compensation, retention, and oversight of the Auditor. The Committee also has the authority to engage outside advisors, including legal counsel, accountants, and other advisers, as it determines necessary to carry out its duties. The Committee may also utilize the services of the Company's regular outside legal counsel or other advisors to the Company.

The Committee has authority to conduct or authorize investigations into any matter, including, but not limited to, complaints relating to accounting, internal accounting controls or auditing matters, within the scope of the responsibilities delegated to the Committee as it deems appropriate.

The Company shall provide for appropriate funding, as determined by the Committee, for payment of (i) compensation of any Auditor engaged for the purpose of rendering or issuing an audit report or performing other audit, review, or attest services, (ii) compensation to any outside advisors engaged by the Committee, and (iii) ordinary administrative expenses that are necessary or appropriate for carrying out the duties of the Committee.

E. Delegation of Authority

The Committee may, in its discretion, if allowed by applicable laws and regulations, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee or an individual member of the Committee. The Committee also hereby delegates to the chairperson of the Committee the authority to pre-approve audit and non-audit services to be performed by the Company's Auditor as provided for in pre-approval policies adopted from time to time by the Committee, provided that any pre-approval decisions made by the chairperson shall be presented to the full Committee at its next scheduled meeting. Each subcommittee or member of the Committee to whom authority is delegated will present to the Committee on any decisions made at the next Committee meeting.

F. Reporting and Recommendations

The Committee shall report regularly to the Board, with respect to such matters as are relevant to the Committee's discharge of its responsibilities, and 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 of the Committee or any other member of the Committee designated by the Committee to make this report. The report will include a discussion of any issues 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 of the Company's Auditor, the performance of the Company's internal audit function or any other matter the Committee determines is necessary or advisable to report to the Board. The Committee shall also present its conclusions with respect to the Auditor's qualifications, performance, and independence to the full Board at least annually. The Committee shall, in its discretion, based on its review and discussion of the matters underlying the annual audit committee report, recommend to the Board that each year's audited financial statements be included in the Company's annual report on Form 10-K.

G. Annual Performance Evaluation

The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee. The Committee shall conduct such evaluations and review in such manner as it deems appropriate. The Committee shall also submit itself to a review and evaluation, at least annually, by the Board.

H. Charter

The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board. Any amendment or other modification to this Charter shall be made only by Supermajority vote of the full Board.

This Charter shall be made available on the Company's website, www.kinetik.com, and the Company will disclose in its annual proxy statement that this Charter is available on or through its website and provide the website address.

III. RESPONSIBILITIES OF THE COMMITTEE

The following shall be the minimum recurring duties and responsibilities of the Committee in carrying out its oversight functions. These duties and responsibilities are set forth below as a guide to the Committee with the understanding that the Committee may modify or supplement them as appropriate under the circumstances to the extent permitted by applicable laws and listing standards:

A. Oversight of the Independent Auditor

1. **Appointment.** The Committee is directly responsible for the appointment and retention of the Auditor. The Committee shall appoint the Auditor annually. The Committee may, at its discretion, seek Board and/or stockholder ratification of the Auditor it appoints. The Auditor shall report directly to the Committee.

2. **Compensation.** The Committee is directly responsible for the compensation of the Auditor. The Committee shall preapprove all audit and non-audit services (including the fees and terms thereof) to be provided to the Company by the Auditor to the extent required by and in a manner consistent with the applicable law. In connection with the Committee's approval of non-audit services, the Committee shall consider whether the Auditor's performance of any non-audit services is compatible with the Auditor's independence. The Committee may establish pre-approval policies and procedures for the approval of audit and permitted non-audit services, and

preapproval of audit and non-audit services will not be required if the engagement for the services is entered into pursuant to such pre-approval policies and procedures.

3. **Oversight.** The Committee is directly responsible for the oversight of the work of the Auditor, including the resolution of disagreements between management and the Auditor regarding financial reporting. The Committee and the Auditor will discuss the Auditor's responsibilities and the responsibilities of management in the audit process. The Committee shall evaluate the qualifications, performance, and independence of the Auditor. The Committee's evaluation of the independence of the Auditor shall be made with respect to applicable standards of independence set forth in any applicable laws, regulations, and listing standards. In evaluating the qualifications, performance, and independence of the Auditor, the Committee shall review the Auditor's work throughout the year and, at minimum, do each of the following:

- (a) At least annually, obtain and review a report by the Auditor describing: (i) the Auditor's internal quality-control procedures; (ii) any material issues raised by the most recent internal quality-control procedures review, or peer review, of the Auditor, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting any independent audit carried out by the Auditor and any steps taken to deal with any such issues; and (iii) the Auditor's independence and all relationships between the Auditor and the Company consistent with applicable requirements of the Public Company Accounting Oversight Board (the "PCAOB"). In addition, the Committee will actively engage in a dialogue with the Auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the Auditor and take, or recommend that the full Board take, appropriate action to oversee the independence of the Auditor.
- (b) Review and evaluate the lead audit partner.
- (c) Take into account the opinions of management and the internal auditing department in making its evaluation of the Auditor.
- (d) Ensure the regular rotation of the lead (or coordinating) audit partner (having primary responsibility for the audit) and the audit partner responsible for reviewing the audit, as required by law. Additionally, consider whether, in order to ensure continuing Auditor independence, there should be a change of the audit firm itself.
- (e) Set clear hiring policies for employees or former employees of the Auditor and their immediate family members.
- (f) Review the Auditor's audit plan with the Auditor, internal audit, and finance management, including discussion of the overall audit strategy, timing of the audit, and significant risks identified during the Auditor's risk assessment procedures.

- (g) Obtain from the Auditor assurances that Section 10A(b) of the Securities Exchange Act of 1934 (the “**Exchange Act**”) has not been implicated.
- (h) If applicable, consider whether the provision by the Auditor of any permitted information technology services or other non-audit services to the Company is compatible with maintaining the independence of the Auditor.

B. Oversight of the Company’s Internal Audit Function and other Financial Oversight Functions

1. **Existence.** Ensure that the Company has an internal audit function to provide management and the Committee with ongoing assessments of the Company’s risk management processes and system of internal control.

2. **Responsibilities.** Review and discuss the responsibilities, budget, and staffing of the Company’s internal audit function.

3. **Head of Department.** Review the appointment and replacement of the head of the internal auditing department.

4. **Review Activities.** Periodically review internal audit activities and results.

5. **Review Financial Statements.** Meet, in person or telephonically, to review and discuss the Company’s annual audited financial statements and quarterly financial statements with management, internal audit, and the Auditor, including reviewing the Company’s specific disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” and review and discuss, as applicable:

- (a) analyses prepared by management and/or the 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 alternative generally accepted accounting principles (“**GAAP**”) methods on the financial statements;
- (b) with the Auditor, prior to filing the financial statements, (i) all alternative treatments of financial information within GAAP for policies and practices related to material items that have been discussed with management of the Company, including ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the Auditor, and (ii) any major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company’s selection or application of accounting principles;
- (c) all critical accounting policies, practices, and estimates to be used;
- (d) major issues as to the adequacy of the Company’s internal controls and any special audit steps adopted in light of material control deficiencies;

- (e) the effect of regulatory and accounting initiatives, as well as off-balance sheet arrangements, on the financial statements of the Company;
- (f) any significant transactions that are outside the normal scope of business for the Company or that otherwise appear to be unusual due to their timing, size, or nature and the policies and practices management has used to account for them;
- (g) with the Auditor, any audit problems, including disagreements with management about financial reporting matters, or difficulties encountered in the course of the audit work, including any restrictions on the scope of the Auditor's activities or on access to requested information, and management's response thereto;
- (h) with the Auditor, any accounting adjustments that were noted or proposed by the Auditor but were "passed" (as immaterial or otherwise);
- (i) with the Auditor, any relevant information about any PCAOB inspections into the audit of the Company;
- (j) any material written communications between the Auditor and management, such as any management letter or schedule of unadjusted differences; and
- (k) with the Auditor, matters that are difficult or contentious for which the Auditor consulted outside the engagement team and that the Auditor reasonably determined are relevant to the Committee's oversight of the financial reporting process.

6. **Earnings Releases.** Discuss the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies in accordance with any applicable laws, regulations, and listing standards.

7. **Meetings.** Meet separately, on a periodic basis, with management, the internal audit department, and the Auditor.

8. **Review Findings.** Review findings of the Company's internal audit department related to internal controls, together with management's responses thereto. Review and discuss with management (including the head of internal audit) and the Auditor management's assessment of internal control over financial reporting and the Auditor's report on internal control over financial reporting, if such report is required by applicable laws, regulations or listing standards, prior to filing the Company's Form 10-K.

9. **Risks.** Discuss guidelines and policies governing the process by which senior management of the Company and the relevant departments of the Company assess and manage the Company's exposure to risk and manage and monitor compliance with applicable government and regulatory requirements, including through:

- (a) Discussions with management (including the individual(s) with day-to-day operational responsibility for the Company's compliance and ethics program) regarding compliance with legal and regulatory requirements relating to accounting and financial reporting matters as may be appropriate;
- (b) Review and discussions of policies or guidelines with respect to risk assessment and risk management; accounting, financial reporting and disclosure matters; and anti-fraud controls; and
- (c) Review of updates from management regarding and discussions about the Company's data privacy, cybersecurity and information technology risks, key initiatives and action plans and related risks.

C. Compliance and Oversight

1. **Review Reports.** Review, at least annually, with the Auditor, and consider any reports, communications, or matters (and management's and/or internal audit's responses thereto) the Auditor is required to submit to the Committee by the PCAOB, the SEC, other applicable regulations, and listing standards.

2. **Complaints and Concerns.** Establish procedures for (i) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters. The Committee will discuss with management and the Auditor any correspondence from or with regulators or governmental agencies, any employee complaints or any published reports that raise material issues regarding the Company's financial statements, financial reporting process, accounting policies or internal audit function.

3. **Legal Matters.** Review, at least annually, with management and the Company's legal counsel the status of pending legal and regulatory matters that may have a material impact on the financial statements.

4. **Prepare Reports.** The Committee shall also prepare and/or disclose any and all reports required to be prepared and/or disclosed by the Committee pursuant to the rules of the SEC (including the audit committee report that the SEC rules require the Company to include in its annual proxy statement), the listing standards of any exchange upon which the Company's securities are listed for trading, or any other applicable laws and regulations.

5. **Related Party Transactions.** When appropriate or necessary, the Committee will review and evaluate related party transactions pursuant to the Company's Related Persons Transactions Policy and, as brought to its attention, applicable accounting standards, and determine whether to approve or ratify the transactions.

6. **Foreign Entities.** The Committee will request assurances from management, the Auditor and the Company's internal auditors that any foreign subsidiaries and/or foreign affiliated entities, if any, are in conformity with applicable legal requirements, including disclosure of affiliated party transactions.

7. **Succession Planning.** The Committee will review the adequacy and succession planning of the Company's accounting and financial personnel.

8. **Accounting Restatements.** Review with management and the independent auditor any accounting restatement to determine if such accounting restatement was the result of the Company's material noncompliance with any financial reporting requirement under United States securities laws and would constitute an accounting restatement in accordance with Rule 10D-1 of the Exchange Act and the listing requirements of the NYSE. Following such review, the Committee shall inform the Compensation Committee of the Board of its determination whether an applicable accounting restatement did or did not occur. In reviewing and making such determination, the Committee shall be entitled to rely on representations of management, accounting experts or other advisors engaged by the Committee.

9. **Periodic Disclosures.** The Committee will receive and review disclosures by the Company's Chief Executive Officer and Chief Financial Officer during their certification process for the Company's annual report on Form 10-K and quarterly reports on Form 10-Q about any (a) significant deficiencies in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize, and report financial data; and (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls.

10. **Financial Policies.** Review the material financial policies of the Company, including financial delegation of authority and borrowing policies and policies regarding cash management, hedging, swaps, security-based swaps, derivatives, and debt interest rate risk.

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While the members of the Committee have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of members of the Committee, except to the extent otherwise provided under applicable law.