

## **AUDIT COMMITTEE CHARTER**

### **TORRID HOLDINGS INC.**

#### **ORGANIZATION**

This Audit Committee Charter (“Charter”) adopted by the Board of Directors (the “Board”) of Torrid Holdings Inc. (the “Company”) governs the operations of the Audit Committee (the “Audit Committee”) of the Board. Members of the Audit Committee shall be members of, and appointed by, the Board to serve at the pleasure of the Board.

The Audit Committee shall consist of three or more directors, each of whom shall satisfy the independence, financial literacy and other qualifications required by the Company’s Corporate Governance Guidelines, Section 10A-3 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the listing standards of the New York Stock Exchange, subject to any cure periods permitted by Rule 10A-3(b)(1)(iv)(A) under the Exchange Act and other applicable rules. At least one member of the Audit Committee shall be an “audit committee financial expert”, as defined by the U.S. Securities and Exchange Commission (the “SEC”). Determinations of independence, financial literacy, experience and expertise shall be made by the Board as the Board interprets such qualifications in its business judgment at least annually.

If a member serves on the audit committee of any other public company, the member must so inform the Audit Committee. If a member serves on the audit committee of more than two other public companies, the Audit Committee shall recommend to the Board, and the Board shall determine, whether such simultaneous service would impair the ability of such member to effectively serve on the Audit Committee.

The Audit Committee shall meet, either in person or by teleconference, at least four times annually, or more frequently as circumstances dictate. To foster open communication, the Audit Committee shall meet at least annually with management, internal audit function and the Company’s independent registered accounting firm (the “independent auditor”) in separate sessions. All meetings shall be at the call of the Chair of the Committee. A majority of the members of the Audit Committee shall constitute a quorum for the transaction of business. The Audit Committee may act only upon approval of a majority of its members. The action of the Audit Committee at a meeting at which a quorum is present shall be the act of the Audit Committee. The Audit Committee may act in writing by the unanimous consent of its members.

Audit Committee members shall hold their offices until their successors are appointed and qualified, or until their earlier resignation or removal. All vacancies on the Audit Committee shall be filled by the Board. The Board shall designate one of the members as Chair of the Audit Committee, and the Audit Committee shall keep a separate book of minutes of its proceedings and actions. The Audit Committee may form one or more subcommittees, each of which may take such actions as may be delegated by the Audit Committee. The Audit Committee shall report on its activities to the Board regularly, and otherwise shall report to the Board as it requests and make such recommendations and findings as it deems appropriate.

## **PURPOSE**

The Audit Committee shall provide assistance to the Board in fulfilling its oversight responsibility relating to:

- the integrity of the Company's financial statements and its accounting and financial reporting processes;
- the systems of internal accounting and financial controls;
- the Company's risk management procedures;
- the performance of the Company's internal audit function and independent auditor;
- the independent auditor's qualifications and independence; and
- the Company's compliance with legal and regulatory requirements.

In so doing, it is the responsibility of the Audit Committee to maintain free and open communication with the Board, the independent auditor and management of the Company.

In discharging its oversight role, the Audit Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities, personnel of the Company and the independent auditor and, in its sole discretion and at the Company's expense, the Audit Committee shall have the authority to retain and terminate independent counsel and other advisers as it determines necessary to carry out its duties.

## **DUTIES AND RESPONSIBILITIES**

The primary responsibility of the Audit Committee is to oversee the Company's accounting and financial reporting processes on behalf of the Board and report the results of its activities to the Board. While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with United States generally accepted accounting principles ("GAAP"). Management is responsible for the preparation, presentation, and integrity of the Company's financial statements and for the appropriateness of the accounting principles and reporting policies that are used by the Company. The independent auditor is responsible for auditing the Company's financial statements and for reviewing the Company's unaudited interim financial statements.

The Audit Committee, in carrying out its responsibilities, shall maintain flexibility in its policies and procedures in order to best react to changing conditions and circumstances. The following shall be the principal duties and responsibilities of the Audit Committee. These are set forth as a guide with the understanding that the Audit Committee may supplement them as appropriate.

- The Audit Committee shall be directly responsible for the appointment, retention and termination (subject, if applicable, to stockholder ratification), evaluation, compensation, review and oversight of the work of the independent auditor, including

resolution of disagreements between management and the independent auditor regarding financial reporting and receiving the report of the independent auditor.

- The Audit Committee shall ensure the rotation of the lead audit partner as required by law.
- The Audit Committee shall preapprove all audit and permissible non-audit services provided by the independent auditor and shall not engage the independent auditor to perform the specific non-audit services prohibited by law or regulation. The Audit Committee shall consider whether the auditor's provision of permissible non-audit services is compatible with the independent auditor's independence. Alternatively, the Audit Committee may adopt pre-approval policies and procedures detailed as to particular services and delegate preapproval authority to a member of the Audit Committee. The decisions of any Audit Committee member to whom pre-approval authority is delegated must be presented to the full Audit Committee at its next scheduled meeting.
- The Audit Committee shall determine and recommend to the Board appropriate funding for payment of:
  - compensation to the independent auditor engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company;
  - compensation to any advisers employed by the Audit Committee pursuant to the authority granted herein; and
  - ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.
- At least annually, the Audit Committee shall obtain and review a report by the independent auditor describing:
  - the firm's internal quality control procedures;
  - any material issues raised by the most recent internal quality control review, or peer review, of the firm, 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 firm, and any steps taken to deal with any such issues; and
  - all relationships between the independent auditor and the Company (to assess the auditor's independence).
- The Audit Committee shall routinely evaluate the sufficiency of the processes implemented by the independent auditor to evaluate the independence of the Company's independent auditor.

- The Audit Committee shall set clear hiring policies for employees or former employees of the independent auditor and shall ensure that such policies meet SEC regulations and stock exchange listing standards.
- The Audit Committee shall review and concur with management's appointment, termination or replacement of the head of the internal audit function.
- The Audit Committee shall discuss with the internal auditors and the independent auditor the overall scope and plans for their respective audits, including the adequacy of staffing and compensation. The Audit Committee shall also discuss with management, the internal auditors and the independent auditor the adequacy and effectiveness of internal controls over financial reporting. The Audit Committee shall also discuss with management and the internal auditors the accounting and financial controls, including the Company's policies and procedures to assess, monitor, and manage business risk, and legal and ethical compliance programs (e.g., the Company's Code of Business Conduct and Ethics).
- Periodically, the Audit Committee shall meet separately with management, the internal auditors and the independent auditor to discuss issues and concerns warranting Audit Committee attention, including significant risks of material misstatement to the Company's financial statements and the steps management has taken to minimize such risks. The Audit Committee shall provide sufficient opportunity for the internal auditors and the independent auditor to meet privately with the members of the Audit Committee. The Audit Committee shall review with the independent auditor any audit problems or difficulties and management's response.
- The Audit Committee shall periodically review the operations of the internal audit function, including the independence and authority of the internal auditors.
- The Audit Committee shall review management's assertion on its assessment of the effectiveness of internal controls over financial reporting as of the end of the most recent fiscal year and the independent auditor's report on management's assertion (if the preparation of such report is required by applicable law).
- The Audit Committee shall discuss the types of information to be disclosed and types of presentations to be made in earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies. The Audit Committee need not discuss in advance each release or each instance of guidance.
- The Audit Committee shall evaluate whether management is appropriately communicating the importance of internal controls over financial reporting and ensuring that all individuals possess an understanding of their roles and responsibilities.
- The Audit Committee shall review and investigate any matters relating to the integrity of management, potential conflicts of interest and adherence to the Company's policies.
- The Audit Committee shall review disclosures made by the Chief Executive Officer and Chief Financial Officer in connection with the certification of the Company's annual and quarterly reports.

- The Company's General Counsel (or, if applicable, an individual serving in a similar capacity) shall present to the Audit Committee any legal matters (including the status of pending litigation) that may have a material impact on the Company's financial statements, and any material reports or inquiries from regulatory or governmental agencies.
- The Audit Committee shall review and approve, as appropriate, related party transactions for potential conflicts of interest, consistent with the Company's written procedures for the review, approval or ratification of such transactions.
- The Audit Committee shall review and discuss policies and guidelines with respect to risk assessment and risk management, including the risk of fraud. The Audit Committee shall also discuss the Company's major financial risk exposures, including with respect to its banking practices and cash management / investing policies, and the steps management has taken to monitor and control such exposures.
- The Audit Committee shall review the Company's cybersecurity, data privacy, and other information technology risks, controls and procedures, including the Company's plans to mitigate cybersecurity risks and to respond to data breaches and to provide disclosures relating to cybersecurity matters. The Audit Committee shall also review with management any specific cybersecurity issues that could affect the adequacy of the Company's internal controls and financial reporting. At least annually, the Audit Committee shall receive periodic updates on the Company's cybersecurity and data privacy program.
- The Audit Committee shall discuss with management and the independent auditor the financial statements and disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations to be included in the Company's Annual Report on Form 10-K (or the annual report to stockholders if distributed prior to the filing of Form 10-K), including their judgment about the acceptability and quality of accounting principles, the reasonableness of significant judgments and accounting estimates, any significant adjustments, and the clarity of the disclosures in the financial statements. The Audit Committee shall also discuss the results of the annual audit and any other matters required to be communicated to the Audit Committee by the independent auditor under generally accepted auditing standards.
- The Audit Committee shall discuss the interim financial statements and disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations with management and the independent auditor prior to the filing of the Company's Quarterly Report on Form 10-Q. Also, the Audit Committee shall discuss the results of the quarterly review and any other matters required to be communicated to the Audit Committee by the independent auditor under generally accepted auditing standards.
- The Audit Committee shall review and understand why and how non-GAAP measures and performance metrics (including environmental, social and governance measures and metrics) to be included in the Company's Annual Report on Form 10-K (or the annual report to stockholders if distributed prior to the filing of the Form 10-K) or

Quarterly Report on Form 10-Q are used by management, how the non-GAAP measures supplement the Company's financial reporting and internal decisions, whether the non-GAAP measures are being consistently prepared and presented, and the Company's policies and procedures related to non-GAAP measures.

- The Audit Committee shall request that the independent auditor explain the nature of each identified critical audit matter, the auditor's basis for identifying a matter as a critical audit matter and how each such identified matter will be described in the independent auditor's report.
- The Audit Committee shall regularly report to the Board, including the results of the annual audit, and review with the full Board 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 independent auditor and the independence of the independent auditor and the performance of the internal audit function and the independence of the internal auditor. If requested by the Board, the Audit Committee shall invite the independent auditor to attend the full Board meeting to assist in reporting the results of the annual audit or to answer other directors' questions (alternatively, the other directors, particularly the other independent directors, may be invited to attend the Audit Committee meeting during which the results of the annual audit are reviewed).
- The Audit Committee shall establish procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters and review any submissions that have been received, the current status and any resolution reached.
- The Audit Committee shall review reports of attorneys or others with respect to evidence of material violations of securities laws or breaches of fiduciary duty.
- The Audit Committee shall submit the minutes of all meetings of the Audit Committee to, or discuss the matters discussed at each Audit Committee meeting with, the Board.
- The Audit Committee shall prepare its report to be included in the Company's annual proxy statement and any other filings, as required by SEC regulations.
- The Audit Committee shall review the Company's disclosure in the proxy statement for its annual meeting of stockholders that describes whether the Audit Committee has satisfied its responsibilities under this Charter for the prior year.
- On an annual basis, the Audit Committee shall evaluate and discuss its performance relative to the Audit Committee's purpose, duties and responsibilities, as described by this Charter. The Audit Committee shall review and assess the adequacy of this Charter at least annually and recommend any proposed changes to the Board for approval.

This Charter is effective as of November 30, 2023. Changes to this Charter may only be made with approval of the Board.