

## **Kennametal Inc.**

### **Audit Committee Charter**

#### **Purpose**

The purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Kennametal Inc. (the “Company”) is to:

1. Assist the Board in its oversight of:
  - (a) the integrity of the Company’s financial statements and internal controls;
  - (b) the Company’s compliance with legal and regulatory requirements;
  - (c) the performance, qualifications and independence of the Company’s independent registered public accounting firms (the “Independent Auditor”), inclusive of responsibility for their appointment, compensation, retention and oversight;
  - (d) the performance of the Company’s internal audit function, as conducted through the Director, Internal Audit and Risk Management (the “Internal Auditor”); and
  - (e) policies with respect to risk assessment and risk management, including cybersecurity and artificial intelligence technologies.
2. Prepare the disclosures required to be included in the Company’s annual Proxy Statement, in accordance with Item 407 of Regulation S-K and other applicable rules and regulations of the Securities and Exchange Commission (the “SEC”).
3. Provide an open avenue of communication between the Independent Auditor, the Internal Auditor, the Board and management.

#### **Committee Membership**

The Committee shall be comprised of at least three (3) members of the Board, each of whom shall be:

1. Independent, in accordance with the requirements of the New York Stock Exchange (“NYSE”), the rules and regulations of the SEC, including, but not limited to, Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and any other regulatory authority in accordance with the Company’s Corporate Governance Guidelines, including, without limitation, requirements relating specifically to audit committee member independence.

2. Financially literate, as that qualification is interpreted by the Board in its business judgment, or become financially literate within a reasonable period of time after his or her appointment to the Committee.

At least one member of the Committee shall have accounting or related financial management expertise, as the Board interprets such qualification in its business judgment. At least one member of the Committee must be an “audit committee financial expert” as defined in Item 407(d)(5)(ii) of Regulation S-K. A person who satisfies this definition of “audit committee financial expert” will also be presumed to have accounting or related financial management expertise.

The members of the Committee shall be appointed by the Board on the recommendation of the Nominating/Corporate Governance Committee. The members of the Committee shall serve for such term or terms as the Board may determine or until earlier resignation or death. Committee members may be replaced by the Board at any time with or without cause. The Chair of the Committee shall be designated by the Board, or, if it does not do so, the Committee members shall elect a chairperson by vote of a majority of the full Committee.

A member of the Committee may not serve on the audit committees of more than two (2) other public companies, unless the Board determines that such simultaneous service would not impair the member’s ability to effectively serve on the Committee, which determination shall be disclosed in the Company’s annual Proxy Statement, as and when required under the listing standards of the NYSE.

### **Meetings**

The Committee shall meet or hold telephonic meetings at such times and places as it deems necessary, and as often as it deems appropriate, to discharge its duties and responsibilities, but in any event not less frequently than four (4) times each year. The Committee shall meet periodically in separate executive sessions with management (including the Company’s Chief Executive Officer, Chief Financial Officer and General Counsel), with the Internal Auditor (and other personnel responsible for the internal audit function) and with the Independent Auditor, and have such other direct and independent interaction with such persons from time to time as the Committee deems appropriate. The Committee shall also meet privately in regularly scheduled executive sessions without the presence of any management, the Internal Auditor or the Independent Auditor. The Committee may request any officer or employee of the Company or the Company’s outside counsel or other advisor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. The Committee shall report its actions to the Board and keep written minutes of Committee meetings. Such minutes shall be prepared by the Company’s Secretary, or the Secretary’s designee, and shall be filed with the books and records of the Company.

### **Duties and Responsibilities**

The Committee shall have the following duties and responsibilities:

#### **Oversight of the Independent Auditor**

1. Have the sole authority to appoint, retain, terminate and replace the Independent Auditor, subject to shareowner ratification with respect to retention at the next regularly scheduled annual meeting of shareowners.
2. Be directly responsible for setting the compensation of and overseeing the work of the Independent Auditor, including the resolution of disagreements between management and the Independent Auditor regarding financial reporting, for the purpose of preparing or issuing an audit report or performing other audit, review or attestation services for the Company. The Independent Auditor shall report directly to the Committee and shall be ultimately accountable to the Board and the Committee.
3. Have the sole authority to approve, and shall preapprove, in accordance with the pre-approval policies and procedures established by the Committee, the terms (including compensation to be paid) of all auditing services and the terms (including compensation to be paid) of any non-audit and/or tax services which the Independent Auditor or an affiliate of the Independent Auditor are permitted to render under the Exchange Act, with preapproval of such non-audit services subject to the de minimis exceptions under Section 10A(i) of the Exchange Act (which services must be approved prior to the completion of the audit). The Committee shall review and discuss with the Independent Auditor any documentation supplied by the Independent Auditor as to the nature and scope of any non-audit and/or tax services to be approved, as well as the potential effects of the provision of such services on the Independent Auditor's independence.
4. At least annually, obtain and review a report prepared by the Independent Auditor describing:
  - (a) the Independent Auditor's internal quality-control procedures;
  - (b) any material issues raised by the most recent internal quality-control review, peer review, or Public Company Accounting Oversight Board review or inspection, of the Independent Auditor or by any inquiry or investigation by governmental or professional authorities, within the past five years, regarding one or more independent audits carried out by the Independent Auditor, and any steps taken to deal with any such issues; and
  - (c) an assessment of the Independent Auditor's independence, including all relationships between the Independent Auditor and the Company or any of its subsidiaries or affiliates and the disclosures regarding the Independent Auditor's independence required by the Independence Standards Board Standard No. 1, as in effect from time to time or as otherwise required by any rules of the Public Company Accounting Oversight Board.
5. Discuss with the Independent Auditor the report described in Item 4 above and any relationships or services that may impact the objectivity and independence of the auditors.

6. Review and evaluate the qualifications, performance and independence of the Independent Auditor and the lead partner of the Independent Auditor, including: (i) considering whether the Independent Auditor's quality controls are adequate; (ii) considering whether the provision of permitted non-audit services is compatible with maintaining the Independent Auditor's independence, in both cases, taking into account the opinions of management and the Internal Auditor. The Committee shall present its conclusions regarding the Independent Auditor to the Board.
7. Ensure the five-year rotation of the lead (or coordinating) audit partner of the Independent Auditor having primary responsibility for the audit and the audit partner responsible for reviewing the audit, as required by law. Ensure the rotation (seven (7) years of service followed by a two (2) year cooling off period) of all other "audit partners" of the Independent Auditor, as such term is defined by the SEC and as required by applicable law.
8. Set clear hiring policies for any former or current employees of the Independent Auditor who participated in any Company audit, taking into account the prohibitions under the Exchange Act.
9. Review and discuss with the Independent Auditor, (1) the Independent Auditor's responsibilities under generally accepted auditing standards and the responsibilities of management in the audit process, (2) the overall audit strategy, (3) the timing of the annual audit, (4) any significant risks identified during the Independent Auditor's risk assessment procedures, (5) the planning and staffing of the audit, including the scope of, and the audit procedures utilized in, the annual audit and quarterly reviews of the Company's financial statements, and (6) when completed, review and discuss with the Independent Auditor the results, including significant findings, of the annual audit. The Committee shall obtain assurances from the Independent Auditor that each audit of the Company's financial statements has complied with the requirements of Section 10A of the Exchange Act.

#### Oversight of the Internal Auditor

1. Review and concur in the appointment, replacement or dismissal of the Internal Auditor or other head of the internal audit function and the compensation package for such person. The Internal Auditor reports directly to the Committee and organizationally to the Company's Chief Financial Officer.
2. Evaluate, as it deems necessary or appropriate, the internal audit function and its impact on the accounting practices, internal controls, financial reporting and disclosure controls and procedures of the Company.
3. Periodically review and discuss with the Internal Auditor, the Independent Auditor and management: the responsibilities, budget and staffing of the Company's internal audit function, and any recommendations with respect thereto; the Company's internal controls report and the independent auditor's attestation report prior to the filing of the Company's Form 10-K; and the quarterly internal audit

summary provided by the Internal Auditor and the management action plans related thereto.

4. Review and discuss with the Internal Auditor the risk-based internal audit plan, revisions to it, and progress against it, as well as the results of completed internal audits.

#### Oversight of Financial Statements, Internal Controls and Disclosures

1. Periodically review and discuss with the Independent Auditor, the Internal Auditor, the Corporate Controller and management (including the Company's Chief Executive Officer, Chief Financial Officer and General Counsel), as applicable to each (and, where required or appropriate, in separate executive sessions):
  - (a) the Company's annual and quarterly financial statements (including the notes thereto) before their release, including any major issues regarding accounting principles and financial statement preparation, significant accounting principles and financial statement reporting issues and judgments made in connection with the preparation of the Company's financial statements, the form of the audit opinion to be issued by the auditors on the financial statements, the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and significant changes in the Company's selection or application of accounting principles, provided that the Committee may rely on the integrity of those persons and organizations within and outside the Company that provide financial and other information to the Committee;
  - (b) the Company's system of internal control over financial reporting and information system controls and security, and any material weaknesses or significant deficiencies with respect thereto, including any major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies;
  - (c) management's report on the Company's internal control over financial reporting and the Independent Auditor's report prior to recommending its inclusion in the filing of the Company's Form 10-K;
  - (d) 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 alternative GAAP methods on the financial statements; and
  - (e) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements.
2. Periodically review and discuss with the Independent Auditor and management:

- (a) the matters required to be discussed by Auditing Standard No. 1301, as amended, relating to the conduct of the audit, including the Independent Auditor's evaluation of the quality of the Company's financial reporting, any audit problems or difficulties the Independent Auditor encountered in the course of its audit work, any restrictions on the scope of its audit activities or access to requested information, any significant disagreements with management and management's response to these difficulties, restrictions or disagreements;
  - (b) any accounting adjustments that were noted or proposed by the Independent Auditor and recorded by management or "passed" as immaterial or otherwise; and any significant consultations between the audit team and the Independent Auditor's national office with respect to matters disclosed to the Committee;
  - (c) any reports or letters issued by the Independent Auditor to the Committee or management letters issued to the Company; and
  - (d) the responsibilities, budget and staffing of the Company's internal audit function.
3. Review and discuss with the Independent Auditor and management those reports delivered to the Committee by the Independent Auditor on:
- (a) critical accounting policies and practices used or to be used by the Company;
  - (b) all alternative treatments of financial information within generally accepted accounting principles ("GAAP") that have been discussed with management, the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the Independent Auditor; and
  - (c) any other material written communications between the Independent Auditor, Internal Auditor and management.
4. Review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process for the Form 10-K and Form 10-Q about any significant deficiencies in the design or operation of internal control over financial reporting or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal control over financial reporting.
5. Review and discuss with management financial risk exposures of the Company and management's initiatives to monitor and control such exposures, including the Company's guidelines and policies governing the process by which risk management and assessment is undertaken.

6. Review and discuss with management earnings press releases, including the type of information to be included and the use of “pro forma,” “adjusted” or other non-GAAP information, as well as financial information and earnings guidance provided to analysts and rating agencies, including the type of information to be disclosed and the type of presentation to be made. The Committee’s responsibility to discuss earnings releases as well as financial information and earnings guidance may be general in nature (i.e., discussion of the types of information to be disclosed and the type of presentation to be made).
7. Periodically review and discuss with management the Company’s control framework for public disclosures of climate-related items and non-financial Environmental, Social and Governance (“ESG”) metrics to assist the Board and the Nominating/Corporate Governance Committee with its oversight of such publicly reported metrics.
8. Based upon the review and discussions of the relevant matters described in the Committee’s disclosures required by the rules and regulations of the SEC, recommend to the Board whether the audited financial statements of the Company should be included in the Company’s Annual Report on Form 10-K.
9. Prepare the disclosures required to be included in the Company’s annual Proxy Statement, including the report of the Committee required to be included in the Proxy Statement, in accordance with Item 407 of Regulation S-K and other applicable rules and regulations of the SEC.

#### Oversight of Compliance Matters

1. Obtain and review reports from the Internal Auditor and Company management, including the General Counsel, regarding the Company’s and its subsidiaries’ and foreign affiliated entities’ compliance with applicable legal requirements and the Company’s Code of Conduct, with respect to business ethics, financial controls and internal auditing, and based on such review, advise the Board with respect to the Company’s policies and procedures regarding compliance with applicable laws and regulations and the Company’s Code of Conduct.
2. Establish written procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential or anonymous submission by Company employees, consultants or advisors of concerns regarding questionable accounting, auditing matters, fraud, legal compliance, regulatory compliance, and compliance with the Company’s Code of Conduct.
3. Review and discuss with the Independent Auditor, the Internal Auditor and Company management any correspondence with regulators or governmental agencies and any employee complaints or published reports received, and any responses thereto, that raise material issues regarding the Company’s financial statements or accounting policies.

4. The Committee shall (i) keep the Independent Auditor informed of its understanding of the Company's transactions with directors, executive officers, major shareowners and firms that employ directors, as well as other related party transactions that are identified by the Company in a periodic review of such transactions and; (ii) review and discuss with the Independent Auditor the Independent Auditor's evaluation of the Company's review, accounting and disclosure of related party transactions and significant matters regarding related party transactions that may arise during the audit.
5. Inquire of the Independent Auditor whether Section 10A(b) of the Exchange Act concerning audit discoveries has been implicated.
6. Ensure that periodic reports from Company management and the General Counsel regarding compliance matters are delivered to the Committee, or, in the Committee's discretion, to the Board.
7. Review and discuss with the Company's General Counsel legal matters that may have a material impact on the Company's financial statements, compliance policies or internal controls.
8. Engage with management and the Independent Auditor in the implementation of new accounting standards.

### **Other Functions**

The Committee shall have the following other functions:

1. Investigate any matter brought to its attention within the scope of its duties and responsibilities, as it deems necessary or appropriate.
2. Have the authority to engage and oversee the work of independent legal, accounting or other advisors, at the Company's expense, as it deems necessary or appropriate.
3. Determine, and the Company shall provide for, appropriate funding for payment of: (i) compensation to the Independent Auditor for the purpose of preparing or issuing an audit report or performing other audit, review or attestation services; (ii) compensation to any advisors engaged by the Committee under 2. above; and (iii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
4. Develop and adopt, where appropriate, written policies and procedures for carrying out its duties and responsibilities in addition to those set forth in this Committee Charter and the Company's Corporate Governance Guidelines.
5. Perform an annual performance self-evaluation of the Committee, the results of which shall be submitted to the Nominating/Corporate Governance Committee and the Board.



6. Report to the Board on a regular basis and review with the Board any issues that arise with respect to: (i) the quality or integrity of the Company's financial statements; (ii) the Company's compliance with legal or regulatory requirements; (iii) the performance, qualifications and independence of the Independent Auditor; or (iv) the performance of the Internal Auditor.
7. Have the authority to delegate any of its duties and responsibilities (or functions) to a subcommittee of the Committee consisting of one or more members, as appropriate, including the authority to grant preapprovals of audit and permitted non-audit services, provided that decisions of such subcommittee to grant preapprovals shall be presented to the full Committee at its next scheduled meeting for ratification, and provided further that any such delegation does not result in the violation of any applicable rules or regulations promulgated by the SEC, the NYSE or other governing body.
8. Coordinate with other committees of the Board, on an as needed basis, to ensure that each such committee has the information necessary to fulfill its respective cybersecurity oversight responsibilities.
9. Review and reassess its charter annually and recommend any changes to the Board for approval.
10. 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.

#### **Limitation of the Committee's Role**

The primary role of the Committee is to oversee the financial reporting and disclosure process. To fulfill this obligation, the Committee relies on Company management for the preparation and accuracy of the Company's financial statements; both Company management and the Internal Auditor for establishing effective internal controls and procedures to ensure the Company's compliance with accounting standards, financial reporting procedures and applicable laws and regulations; and the Company's Independent Auditor for an unbiased, diligent audit or review, as applicable, of the Company's financial statements and the effectiveness of the Company's internal controls. The members of the Committee are not employees of the Company and are not responsible for conducting the audit or performing other accounting procedures. Moreover, the designation of any member of the Committee as an "audit committee financial expert" does not: (i) impose on such person any duties, obligations or liabilities that are greater than the duties, obligations and liabilities imposed on any member of the Committee not so designated; (ii) deem such person an "expert" for any purpose, including without limitation for purposes of the Securities Act of 1933; or (iii) affect the duties, obligations or liabilities of any other member of the Committee or the Board.

Rev. 10/29/2024