ENERPAC TOOL GROUP CORP.

AUDIT COMMITTEE OF THE BOARD OF DIRECTORS CHARTER

As adopted October 23, 2026

I. PURPOSE

The purpose of the Audit Committee (the "Committee") is to assist the Board of Directors (the "Board") of Enerpac Tool Group Corp. (the "Company") in its oversight of: (i) the integrity of the Company's financial statements and related internal controls over financial reporting, (ii) the independence, qualifications and performance of the Company's independent external auditors and the performance of the internal audit function and internal auditors, (iii) the Company's compliance with legal and regulatory requirements regarding financial reporting practices, and (iv) the Company's management of cyber and information security risks. Consistent with this function, the Committee should encourage continuous improvement in, and should strive to foster adherence to, the Company's policies, procedures and practices at all levels.

While the Committee has the oversight responsibilities set forth in this charter, it is not the duty of the Committee to (i) plan or conduct audits; (ii) to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles ("GAAP") and applicable legal, accounting and other requirements, (iii) determine that the Company's disclosure controls and procedures and internal controls over financial reporting are effective, or (iv) determine or implement procedures to address the Company's cyber and information security risks. These functions are the responsibility of the Company's management and, with respect to items (i) through (iii), the Company's independent auditors.

II. COMPOSITION AND GOVERNANCE

The Committee shall be composed of three or more Directors, who will be appointed by the Board based on the recommendation of the Company's Governance and Sustainability Committee. Committee members shall not be officers or employees of the Company or one of its affiliates and shall, in the opinion of the Board, meet the independence requirements of the New York Stock Exchange and the more rigorous independence rules for members of an audit committee issued by the Securities and Exchange Commission (the "SEC"). Under these requirements, each member of the Committee shall be free from any relationship that would interfere with the exercise of independent judgment as a Committee member. All members of the Committee shall be financially literate and shall have a familiarity with basic financial and accounting practices, and at least one member of the Committee shall be an "audit committee financial expert," as defined by the rules and regulations issued by the SEC. No member of the Committee may serve simultaneously on the audit committee of more than two other public companies without prior approval of the Board.

The members of the Committee shall be annually elected, based on the recommendation of the Company's Governance and Sustainability Committee, by the Board and shall maintain such positions until their resignation or removal from the Committee or until their successors are duly elected and qualified. Committee members may be removed from the Committee, with or without cause, by majority vote of the Board at any time. Unless a Chair is elected by the Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

III. MEETINGS, PROCEDURES AND AUTHORITY

The Committee shall meet at least quarterly and may meet more frequently as the Committee determines. The Committee shall also, separately and periodically, meet with management, the internal auditor and with the independent external auditor. The Committee shall keep minutes of all meetings and regularly report to the Board on its activities.

The Committee has the authority to establish its annual calendar and rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's bylaws or corporate governance guidelines applicable to the Committee. The Committee may request any officer or employee of the Company or the Company's outside counsel to attend a meeting of the Committee or meet with any members or consultants.

To the extent not prohibited by law, regulation or listing standards, the Committee may designate any member or subcommittee thereof for purposes of receiving reports, performing reviews and pre-approving non-audit services, provided that a report on such activities shall be presented to the full Committee at its next meeting, and may delegate its activities and authority as deemed appropriate.

The Committee may retain any independent counsel, experts or advisors (including accounting firms) that the Committee believes to be necessary or appropriate, and the Company shall provide appropriate funding therefor as well as appropriate funding for ordinary administrative expenses of the audit committee. The Committee may conduct or authorize investigations into any matters within the scope of the duties and responsibilities delegated to the Committee with full access to all Company books, records, facilities and personnel.

In addition to the duties and responsibilities expressly delegated to the Committee in this charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this charter, the purpose of the Committee, the Company's bylaws and applicable New York Stock Exchange and SEC rules and regulations.

A majority of the members present will decide any question brought before the Committee. The actions by the majority may be expressed by a vote at a meeting. Action may be taken without a meeting by written consent of all members of the Committee. A majority of the members will constitute a quorum.

IV. DUTIES AND RESPONSIBILITIES

The following principal responsibilities of the Committee are set forth as a guide with the understanding that the Committee may supplement them as appropriate to carry out the purpose of the Committee:

A. Internal Control Over Financial Reporting

- Oversee the Company's internal audit function, including review of the annual internal audit plan and audit results and discussion with independent accountants and management with responsibilities on budget and staffing of the internal audit function;
- Evaluate whether management is properly and adequately emphasizing the importance of internal control measures throughout the organization;
- Review with management the adequacy and effectiveness of the Company's systems of internal control over financial reporting to, among other things, provide reasonable assurance that assets are safeguarded, prescribed policies and procedures are followed and transactions are properly recorded and reported;
- Focus on the extent to which the Company and its external auditors or other designees review the effectiveness and security of the Company's computer systems and applications, and the need for and adequacy of contingency plans for processing financial information in the event of a systems failure;
- Inquire of the external auditors about fraud, illegal acts, deficiencies in internal controls, and other matters affecting internal controls within the Company and the integrity of the Company's financial information, special steps adopted in light of material control deficiencies and the adequacy of disclosures about changes in internal control over financial reporting;
- Review whether internal control recommendations made by the Company's financial management, internal and external auditors have been implemented by management; and
- Review and discuss with management and the Company's external auditor the Company's internal control reports, including both ongoing internal audit reports and the Company's annual assessment of internal control over financial reporting.

B. Financial Reporting

1. General

- Review significant accounting and reporting issues, including issued and pending professional and regulatory pronouncements and understand their impact, or potential impact, on the Company's financial statements operations and internal control over financial reporting;
- Receive and discuss reports of the external auditors on the critical policies and practices of the Company and all alternative treatments of financial information within GAAP discussed with management, including ramifications of the use of alternative disclosures and treatments (if any);

- Inquire of management and the external auditors as to the existence of any significant financial, accounting or reporting risks or exposures and the Company's plans to address such risks;
- Review with management and the Company's external auditors: any major issues regarding accounting principles and financial statement presentation, including any significant changes in the Company's selection or application of accounting principles; any significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including the effects of alternative GAAP methods; and the effect of regulatory and accounting initiatives and off-balance sheet structures on the Company's financial statements;
- Discuss with the external auditors any audit problems or difficulties and management's response;
- Seek the external auditor's judgment about the quality of the Company's accounting and reporting practices, including the clarity and accuracy of the Company's financial disclosures and the degree of aggressiveness or conservatism of the Company's accounting policies and underlying estimates; and
- Review annually and quarterly "Management's Discussion and Analysis of Financial Condition and Results of Operation" with management and the external auditors.

2. Annual Financial Reports

- Review and discuss with management and the Company's external auditor the external auditor's attestation/opinion contained in the annual report prior to filing the Company's Form 10-K;
- Review the annual financial statements and determine whether they are complete and consistent with the information known to Committee members, and assess through inquiry whether the financial statements reflect appropriate accounting principles and recommend to the Board whether such annual audited financial statements should be included in the Form 10-K;
- Review all complex and/or unusual transactions such as restructuring charges, impairments, acquisitions, divestitures, income tax planning matters and derivative disclosures that are material to the Company's financial statements;
- Understand the basis for the Company's accounting in material, judgmental areas such as those involving valuation of assets and liabilities, including, for example, the accounting for and disclosure of obsolete or slow-moving inventory, goodwill/intangible assets, warranty, product and environmental liabilities, litigation reserves, and other commitments and contingencies;
- Meet with management and the external auditors to review and discuss the financial statements, reports, and other material written communications between the external auditors and management, such as any management or "internal control" letters, or schedule of unadjusted differences, and the results of the audit and other matters required to be communicated to the Committee by the external auditors under generally accepted auditing standards; and
- Review management's handling of proposed audit adjustments identified by the external auditors.

3. Interim Financial Statements

- Gain an understanding as to how management develops and summarizes quarterly financial information and the extent to which the external auditors review quarterly financial information; and
- Review and discuss with management and the external auditors the quarterly financial results of the Company before such results are released.

4. Earnings Press Releases

- Discuss earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP information, as well as financial information and earnings guidance provided to analysts and rating agencies (this may be a discussion of types of information and presentations, rather than specific releases, information and guidance).

C. Review of Compliance

- Review the Company's financial code of conduct and activities designed to ensure compliance, if applicable;
- Review and approve or ratify, in accordance with the Company's code of conduct and its related party transactions policy, all "related party transactions" requiring disclosure under SEC Regulation S-K, Item 404;
- Review management reports on employee compliance, including compliance with the code of conduct, Foreign Corrupt Practices Act, and other key compliance areas to guard against significant conflicts of interest and dishonest, unethical or illegal activities;
- If applicable, review the results of management's investigation and follow-up (including disciplinary action) on any fraudulent acts, unethical conduct, criminal conduct or accounting irregularities;
- Be satisfied that compliance matters have been considered in the preparation of the financial statements; and
- Review the findings of any examinations or reviews by regulatory agencies such as the SEC.

D. External Audit

- Review annually the qualifications, performance, independence and quality controls of the external auditors, including the lead audit partner, and approve the appointment or discharge of, and oversee the work of, the external auditors or any registered public accounting firm performing other audit, review, or attest services for the Company (including resolution of disagreements between management and the auditor regarding financial reporting);
- Develop procedures to prevent the engagement of external auditors to perform non-audit services not permissible by law or regulation;
- Pre-approve all engagements for audit and non-audit services to be provided by external auditors (unless the engagement is entered into pursuant to appropriate

preapproval policies established by the Committee or if such service falls within available exceptions under SEC rules);

- Review the external auditors' proposed audit scope and approach;
- Review and approve all audit fees of the external auditors, and the compensation of any other registered public accounting firm performing other audit, review, or attest services for the Company;
- Review and discuss with the external auditor any documentation supplied by the external auditor as to the nature and scope of any tax services to be approved, as well as the potential effects of the provision of such services on the auditor's independence;
- Review with external auditors and management any problems or difficulties that the external auditors may have encountered in the course of their audit work, and management response thereto, including any restrictions on the scope of activities or access to requested information, and any material disagreements with management;
- Set policies for hiring employees and former employees of the external auditors that comply with applicable law, regulations and listing standards;
- Engage in a dialogue with the external auditor to understand the nature of each identified critical audit matter, the external auditor's basis for identifying a matter as a critical audit matter and how each such identified matter will be described in the auditor's report;
- Ensure the rotation of the audit partners as required by law; and
- At least annually, obtain and review a report by the external auditors describing:
    - The external auditors' internal quality control procedures;
    - Any material issues raised by the most recent internal quality control review, or peer review, of the external auditors, or by any inquiry or investigation by governmental or professional authorities within the preceding five years relating to any independent audit carried out by the external auditors' firm and any steps taken to deal with any such issues; and
    - All relationships between the external auditor and the Company (in order to assess the auditors' independence).

E. <u>Other Responsibilities</u>

- Create an honest, fact-based avenue of communication among the internal and external auditors, financial and senior management, and the Board;
- Ensure that significant findings and recommendations made by the external auditors are received and discussed on a timely basis;
- Review, with the Company's counsel, any legal matters that could have a significant impact on the Company's financial statements;
- If necessary, institute special investigations and, if appropriate, hire special counsel or experts to assist;
- Review the Company's cyber and information security risk exposures and the steps management has taken to monitor and control such exposures;
- Perform such other oversight functions as requested by the Board;
- Review and reassess the adequacy of this charter periodically and submit recommended changes to the Board;

- Maintain procedures, including an anonymous whistleblower hotline, for the receipt and treatment of complaints regarding accounting, internal controls or auditing matters, or other irregularities and the confidential anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- Review actions management is taking to maintain an ethical culture at the Company;
- Discuss guidelines and policies used by management to identify, evaluate, and mitigate enterprise-wide risks; and
- Evaluate the performance of the Committee at least annually.

F. Reporting Responsibilities

- Regularly update the Company's Board about Committee activities and make appropriate recommendations; and
- Prepare its report with respect to the Company's audited financial statements for inclusion in the Company's filings with the SEC, as required by SEC regulations.