

**SAVERS VALUE VILLAGE, INC.  
AUDIT COMMITTEE CHARTER**

Effective as of May 2, 2024

**I. Purpose**

The Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Savers Value Village, Inc., a Delaware corporation (the “Company”), shall oversee:

- (a) the integrity of the financial statements and other financial information provided by the Company to its shareholders, the public, any stock exchange and others;
- (b) the Company’s compliance with legal and regulatory requirements;
- (c) the qualifications and independence of the Company’s independent auditor;
- (d) the performance of the Company’s internal audit function and its system of internal controls and independent auditor;
- (e) review and assess the organization’s operational and financial risk management process, including the adequacy of the overall control environment and controls in selected areas representing significant risk; and
- (f) such other matters as are assigned to the Committee by the Board pursuant to this Charter or as mandated under applicable laws, rules and regulations (including the Securities Exchange Act of 1934 and the rules promulgated thereunder, as amended (the “Exchange Act”) as well as listing standards of the New York Stock Exchange (the “NYSE”) (together, the “Applicable Requirements”).

Although the Committee has the powers and responsibilities set forth in this Charter (this “Charter”), the role of the Committee is oversight. The members of the Committee are not full-time employees of the Company and may or may not be accountants or auditors by profession or experts in the fields of accounting or auditing and, in any event, do not serve in such capacity. Consequently, it is not the duty of the Committee to conduct audits or 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 other Applicable Requirements. These are the responsibilities of management and the Company’s independent auditor.

**II. Organization**

The 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 Exchange Act and any other Applicable Requirements, subject to any applicable exceptions, or phase-in or cure periods permitted

thereunder. At least one member of the Committee shall be an “audit committee financial expert” (as defined by the Securities and Exchange Commission (“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.

No Committee member shall simultaneously serve on the audit committees of more than two other public companies.

Members of the Committee shall be appointed by the Board on the recommendation of the Nominating, Governance & Sustainability Committee. Members of the Committee may be removed at any time by action of the Board. The Committee’s chairperson shall be designated by the Board on the recommendation of the Nominating, Governance & Sustainability Committee or, if not so designated, the members of the Committee shall elect a chairperson by a vote of the majority of the full Committee.

The Committee may form and delegate authority to subcommittees from time to time as it sees fit, provided that the subcommittees are composed entirely of directors who satisfy the applicable independence requirements of the Company’s corporate governance guidelines and the Applicable Requirements.

### **III. Meetings**

The Committee shall meet at least four times per year on a quarterly basis, or more frequently as required. Meetings shall be called by the chairperson of the Committee or, if there is no chairperson, by a majority of the members of the Committee. The chairperson of the Committee shall establish the agenda for Committee meetings, in consultation with the other Committee members, management and/or the independent auditor. Meetings may be held telephonically or by other electronic means to the extent permitted by the Company’s organizational documents and applicable law. Committee actions may be taken by unanimous written consent.

The Committee shall maintain minutes of its meetings and records relating to those meetings.

The Committee shall also meet periodically with management, the Director of Internal Audit and the Company’s independent auditor in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately.

### **IV. Authority and Responsibilities**

In fulfilling its duties and responsibilities hereunder, the Committee will be entitled to rely reasonably on (a) the integrity of those persons within the Company and the professionals and experts (such as the Company’s independent auditor) from whom it receives information, (b) the accuracy of the financial and other information provided to the Committee by such

persons and (c) representations made by the Company's independent auditor as to any services provided by such firm to the Company.

To fulfill its responsibilities, the Committee shall:

**With respect to the engagement of the Company's independent and other auditors:**

1. Be directly responsible for the selection, appointment, compensation, evaluation, retention, (including termination), scope and oversight of the work of any independent registered public accounting firm engaged by the Company.
2. Have the sole authority to review in advance and pre-approve (which may be pursuant to pre-approval policies and procedures) all audit or non-audit services to be provided by the Company's independent or other auditors as permitted by Section 10A of the Exchange Act and to approve all related fees and other terms of engagement. The Committee shall also review disclosures required to be included by the Company in periodic reports filed with the SEC under Section 13(a) of the Exchange Act with respect to audit and non-audit services.
3. At least annually, obtain and review a formal written report from the Company's independent auditor (a) describing such firm's internal quality control procedures, (b) describing any material issues raised by the most recent internal quality control review, peer review 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 such firm, and any steps taken to deal with any such issues, and (c) assessing such firm's independence, including all relationships and engagements between the independent auditors and the Company. The Committee shall discuss this report with the Company's independent auditor and shall take appropriate action to ensure the independence of the independent auditor and to address any other matters based on such report.
4. Confirm that the "lead partner," the "concurring partner" and the other "audit partner" rotation requirements under the Applicable Requirements, including Regulation S-X have been complied with.
5. Review all reports and communications required to be submitted by the Company's independent registered public accounting firm to the Committee under Section 10A of the Securities Exchange Act and other Applicable Requirements.
6. At least annually, evaluate the performance of the Company's independent auditor, including the lead audit partner. In making its evaluation, the Committee should take into account the opinions of management and the internal audit group.
7. Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Company's independent auditor.

**With respect to the Company's financial statements and other financial reporting:**

8. Review and discuss the Company's annual audited and quarterly unaudited financial statements with management (including the Company's internal audit group), and the Company's independent auditor, including disclosures made in "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 quarterly reports on Form 10-Q.
9. Recommend to the Board whether the Company's annual audited financial statements should be included in the Company's annual report for filing with the SEC and timely prepare the report in the Company's annual proxy statement as required by the SEC.
10. Review and discuss with management and the independent auditor (a) major issues regarding, or significant changes in, the Company's accounting principles and financial statement presentations, (b) analyses prepared by management or the independent auditor concerning significant financial reporting issues and judgments made in connection with the preparation of the financial statements, and (c) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements.
11. Prior to the filing of any audited financial statements with the SEC, review with the Company's independent auditor (a) all critical accounting policies and practices used by the Company, (b) all alternative accounting treatments of financial information reported in GAAP related to material items that have been discussed with management, including the ramifications of the use of such alternative treatments and disclosures and the treatment preferred by the independent auditor, (c) any reports or communications (and management's responses thereto) submitted to the Committee by the independent auditor, and (d) any other material written communications between the independent auditor and management.
12. Periodically review separately with each of management, the independent auditor and the internal audit group (a) any significant disagreement between management and the independent auditor or the internal audit group in connection with the preparation of the financial statements, (b) any audit problems or difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information, and (c) management's response to each. The Committee shall discuss with the independent auditor material issues on which the national office of the independent auditor was consulted by the Company's audit team.
13. Review and discuss with management and the independent auditor, as appropriate, the Company's earnings press releases, including the use of non-GAAP financial measures and other "pro forma" or "adjusted" presentations, as well as financial information and earnings guidance provided to analysts and rating agencies. Such discussions may be generally address the types of information to be disclosed and the types of presentations to be made in such communications.

14. Review and discuss with management, or approve if the Committee determines appropriate, the Company's financial policies and procedures, including any policies related to the Company's use of swaps and other derivatives transactions.
15. Review and discuss with management and the internal audit group the Company's major financial risk exposures and management's risk assessment and risk management policies, including the Company's insurance policies.

**With respect to the internal audit function and internal controls:**

16. Review the Internal Audit Charter, based on the recommendation of the Company's independent auditor and the Director of Internal Audit, including the scope of work, responsibilities, budget, audit plan, and staffing of the internal audit group.
17. Receive reports from the internal audit group on the status of significant findings and recommendations, and management's responses.
18. Review on an annual basis the performance of the internal audit group.
19. In consultation with the Company's management, independent auditor and the internal audit group, review the adequacy of the Company's internal controls, disclosure processes and its procedures designed to ensure compliance with laws and regulations, and any special audit steps adopted in light of material control deficiencies.
20. Review (a) the internal control report prepared by management, including management's assessment of the effectiveness of the Company's internal control over financial reporting and (b) the Company's independent auditor's attestation, and report, on the assessment made by management, in each case, as and when required by Section 404 of the Sarbanes-Oxley Act of 2002. Discuss with management, the internal audit group and the independent auditor any changes in internal control over financial reporting disclosed or considered for disclosure in the Company's periodic filings with the SEC.
21. Review with management and the Company's independent auditor any reports or disclosure submitted by management to the Committee as contemplated by the certifications required under Section 302 of the Sarbanes-Oxley Act of 2002.
22. Review with management any management letters and the steps management intends to take to address the issues raised by those letters.

**With respect to the Company's compliance programs:**

23. Monitor compliance with the Company's Code of Business Conduct and Ethics, and review and approve (a) any amendment to or waiver from such Code for the chief executive officer and senior financial officers and (b) any public disclosure made regarding such change or waiver.

24. Review and discuss with management, at least annually, the implementation and effectiveness of the Company's compliance and ethics programs. Review and take appropriate action with respect to any reports from the Chief Compliance Officer, General Counsel or Director of Internal Audit concerning any material violation of securities law, breach of fiduciary duty or similar violation.
25. Establish procedures for the receipt, retention and treatment of complaints or concerns received by the Company regarding accounting, internal accounting controls or auditing matters, including the confidential, anonymous submission by the Company's employees.
26. Review approve or ratify any related person transactions pursuant to such policies as may be adopted by the Board of Directors from time to time.

With respect to the Committee's other authorities and responsibilities:

27. Periodically review with the Company's General Counsel significant legal matters that may have a material impact on the financial statements and any material reports, notices or inquiries received from regulators or governmental agencies.
28. Oversee risks related to data privacy and information security, including compliance with applicable laws and management's response to material cybersecurity and privacy incidents or breaches.
29. Review with management the Company's measures (which may include capabilities, policies, controls, methods and procedures) related to: (i) identifying, assessing and mitigation information and cybersecurity risks, (ii) disaster recovery and business continuity and (iii) compliance with data privacy and information security laws.
30. Review at least annually its own performance and the adequacy of this Charter and recommend any changes to the Board for approval.
31. Report regularly to the Board.
32. Perform any other activities consistent with this Charter, the Company's organizational documents, as required under the Applicable Requirements or as the Committee or the Board otherwise deems necessary or appropriate.

## **V. Resources**

The Committee shall have the authority to retain or terminate, at its sole discretion, independent legal, accounting and other advisors, consultants or professionals (collectively, "Advisors") to assist the Committee in its responsibilities and shall be directly responsible for overseeing the work of such Advisors. The chairperson of the Committee, at the request of any member of the Committee, may request any officer, employee or advisor of the Company or the Company's independent auditor to attend a meeting of the Committee or otherwise respond to Committee requests.

The Committee shall have the sole authority to determine the terms of engagement and the extent of funding necessary (and to be provided by the Company) for payment of compensation to the Company's independent auditor engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, (a) any compensation to any Advisors retained to advise the Committee and (c) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.