



PAR TECHNOLOGY CORPORATION AUDIT COMMITTEE CHARTER

Membership

The Audit Committee (the “Committee”) of PAR Technology Corporation (the “Company”) shall consist of at least three (3) members of the Board of Directors (the “Board”). Committee members shall be appointed by the Board, considering the recommendations of the Company’s Nominating and Corporate Governance Committee, at the meeting of the Board following each annual meeting of stockholders and shall serve until their successors shall be duly appointed and qualified or until their earlier death, resignation or removal. The members of the Committee may be replaced at any time by action of the Board. Unless a Chair is appointed by the Board, the members of the Committee shall designate a Chair.

All members of the Committee will meet the applicable independence and other requirements under the statutes, rules, or regulations of the New York Stock Exchange, including its Corporate Governance Standards, and the Securities and Exchange Commission (the “SEC”), including Rule 10A-3(b)(i) of the Securities Exchange Act of 1934 (the “Exchange Act”), as in effect from time to time, and any other applicable exchange, governmental or regulatory body exercising authority over the Company. At least one (1) member of the Committee shall, in the assessment of the Board, qualify and be identified as an audit committee financial expert as defined by the SEC. All members of the Committee shall be financially literate at the time of their appointment to the Committee or within a reasonable time thereafter. Members of the Committee shall not simultaneously serve on the audit committees of more than two other public companies unless the Board determines that simultaneous service would not impair the ability of the member to effectively serve on the Committee and the Board discloses this determination in the Company’s annual proxy statement.

Purpose

The Company’s management is responsible for preparing the Company’s financial statements and the Company’s independent auditor is responsible for auditing those financial statements. The Audit Committee’s purpose shall be to:

1. Prepare an audit committee report as required by the SEC to be included in the Company’s annual proxy statement.
2. Assist the Board in its oversight of:
 - a. the integrity of the Company’s financial statements;
 - b. the Company’s compliance with legal and regulatory requirements;
 - c. the Company’s independent auditor’s qualifications and independence; and
 - d. the performance of the Company’s internal audit function and independent auditors.



Meetings

The Committee will meet at least four (4) times a year, with authority to convene additional meetings, as circumstances require. All Committee members are expected to attend each meeting, in person or via teleconference or video-conference. The Committee will invite members of management, auditors or others to attend meetings and provide pertinent information, as necessary. Meeting agendas will be prepared and provided to members in advance, along with appropriate briefing materials. Minutes will be prepared.

In addition to meetings with Company officers and employees, the independent auditor or outside counsel or other advisers as necessary to fulfill its responsibilities, the Committee shall, on a regular basis, hold separate private meetings with the following to discuss any matters either party believes should be discussed privately:

- Company management;
- the Company's independent auditors; and
- the Company's internal auditor

Authority & Responsibilities

In carrying out its purpose, the Committee shall have the following authority and responsibilities:

A. Oversight of Independent Auditor

1. The independent auditor is ultimately accountable to the Board and the Committee. Therefore, the Committee has the ultimate authority and is directly responsible for the appointment, compensation, evaluation, retention, oversight of the work and when appropriate termination of any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. The oversight responsibility includes resolution of disagreements between management and the independent auditor regarding financial reporting. Each such registered public accounting firm shall report directly to the Committee.
2. To assist the Board in its oversight of the independence, qualifications and performance of the independent auditor the Committee shall:
 - a. assess the auditor's independence by at least annually obtaining and reviewing a report from the independent auditor delineating all relationships between the Company and the independent auditor, including non-audit services, as required by the Public Company Accounting Oversight Board ("PCAOB");
 - b. discuss with the independent auditor any such disclosed relationships and their impact or potential impact on the auditor's independence and objectivity, taking into account the opinions of management and the internal auditors;
 - c. set clear policies for the hiring of employees or former employees of the Company's independent auditors who participated in any capacity in the audit of the Company taking into account the pressures that may exist for auditors seeking a job with the company they audit;



- d. at least annually obtain and review a report from the independent auditor that describes:
 - i the audit firm's internal quality-control procedures;
 - ii any material issues raised by the firm's most recent internal quality control review, or peer review, or by any inquiry or investigation by governmental or professional authorities within the most recent five years relating to one or more independent audits carried out by the firm; and
 - iii any steps taken to deal with any such issues;
 - e. (after reviewing the independent auditor's report and the independent auditor's work throughout the year) review and evaluate the qualifications, performance and independence of the independent auditor and lead partner of the independent auditor team taking into account the opinions of the Company's management and the internal auditors;
 - f. discuss with management the timing and process for implementing the rotation of the lead audit partner, and the concurring (review) partner and any other active audit engagement team partner;
 - g. consider and discuss with management whether it is appropriate to adopt a policy of rotating the independent audit firm on a regular basis; and
 - h. review and approve the independent auditor's proposed audit scope and approach, including staffing of the audit and coordination of audit effort with internal audit.
3. The Committee shall regularly report to the full Board about Committee activities, issues and related recommendations and present the Committee's conclusions with respect to the audit firm's quality controls, independence, qualifications and performance and review any issues that arise with respect to the performance and independence of the independent auditors.
 4. The Committee shall have the sole authority to approve all audit engagement fees and terms and the Committee, or a member of the Committee, must pre-approve any auditing services and permitted non-audit services, including the fees and terms thereof provided by the Company's independent auditor, subject to the *de minimus* exception for non-audit services described in Section 10A(i)(1)(B) of the Exchange Act that are approved by the Committee prior to the completion of the audit.

B. Oversight of Internal Audit Function

1. The Committee shall review and discuss with the independent auditor the responsibilities, budget and staffing of the Company's internal audit function.
2. The Committee shall review and discuss with management, the internal audit director and the independent auditor:
 - a. the effectiveness of the internal audit function, including compliance with established internal auditing practice standards;
 - b. the audit risk assessment process and the proposed scope of the Internal Audit department for the upcoming year and coordination of that scope with the independent auditor; and



- c. the results of the internal auditors' examination of significant internal audit department findings and management responses.
3. The Committee shall assess and confirm there are no restrictions or limitations placed on the performance of internal audit.
4. The Committee shall review the appointment and, when appropriate, the replacement of the senior internal auditing executive.
5. The Committee shall regularly report to the Board about Committee activities, issues and related recommendations with respect to the performance of the internal audit function.

C. Oversight of Management's Conduct of Financial Reporting Process

1. Financial Reporting Practices. The responsibility for the Company's financial statements and disclosures rest with the Company's management. In providing oversight of the Company's financial reporting practices, the Committee shall:
 - a. regularly review with the independent auditor any audit problems or difficulties and management's response. The review shall include any restrictions on the scope of the independent auditor's activities or on the access the independent auditor had to requested information and any significant disagreements with management; any accounting adjustments noted or proposed by the auditor that were "passed" (as immaterial or otherwise); any communications between the audit team and the audit firm's national office regarding auditing or accounting issues presented by the engagement; and any "management" or "internal control" letter or schedule of differences issued, or proposed to be issued, by the audit firm to the Company;
 - b. review and discuss with the independent auditor, and with management, (i) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, (ii) all alternative treatments of financial information within GAAP that have been discussed with management and the ramifications of the use of such alternative treatments and the treatment preferred by the auditor and (iii) material written communications between the auditors and management;
 - c. review and discuss with management and the independent auditor any major issues as to the quality and adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies, if any
 - d. review and discuss any analyses prepared by the Company's management and/or independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including any analyses of the effects of non-GAAP financial measures on the financial statements; and
 - e. review the effect of recent accounting professional and regulatory initiatives, complex or unusual transactions and highly judgmental areas, material off-balance sheet transactions or structures and other similar relationships on the financial statements of the Company.



2. Audited Financial Statements. With respect to the Company's annual audited financial statements, the Committee shall;
 - a. meet with Company management and the independent auditor to review and discuss the Company's annual audited financial statements to be included in SEC Form 10-K (or in the Annual Report to Stockholders if distributed prior to filing Form 10-K) and the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors";
 - b. review and discuss with the independent auditor the matters required to be discussed by PCAOB Auditing Standard 1301; and
 - c. based on these discussions, the Committee will advise the Board whether it recommends the audited financial statements to be included in the Annual Report on Form 10-K (or in the Annual Report to Stockholders if distributed prior to filing Form 10-K).
 3. Interim Financial Statements. With respect to the Company's interim financial statements the Committee shall meet with Company management and the independent auditor to review and discuss the Company's quarterly financial statements to the SEC (e.g. Form 10-Q), including the results of the independent auditor's review of such financials, prior to the filing thereof and the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations".
 4. Disclosure of Financial Information. The Committee shall review and discuss in a general manner (e.g. the type of information to be disclosed and the type of presentation to be made) the Company's earnings press releases (paying particular attention to any use of "pro forma" or "adjusted" non-GAAP information) as well as the financial information and any earnings guidance provided to analysts and rating agencies. The Committee is not required to discuss in advance each earnings release or each instance in which the Company provides earnings guidance.
 5. Risk Assessment. It is the responsibility of the Company's CEO and senior management to assess and manage the Company's exposure to risk. The Committee shall discuss with the Company's management the guidelines and policies to govern the process by which the Company's management undertakes to assess and manage the Company's exposure to risk. Discussion should also include the Company's major financial risk exposures, as well as exposure to cybersecurity risks, and the steps management has taken to monitor and control such exposures.
 6. The Committee shall regularly report to the Board about Committee activities, issues and related recommendations with respect to the quality or integrity of the Company's financial statements.
- D. *Assist the Board in Oversight of the Company's Compliance with Policies and Procedures Addressing Legal and Ethical Concerns.*
1. The Committee shall establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or



auditing and federal securities law matters, and for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing and federal securities law matters.

2. The Committee has authority to conduct or authorize investigations into any matter brought to its attention. Within this scope of responsibility, the Committee has full access to all books, records, facilities and personnel of the Company and is empowered to:
 - a. engage independent counsel or other advisers as it determines necessary to carry out its duties;
 - b. seek any information from any employees – all of whom are directed to cooperate with the Committee’s requests – or external parties; and
 - c. meet with Company officers, independent auditor or outside counsel, as necessary to fulfill its responsibilities.
3. The Committee shall regularly report to the Board about Committee activities, issues and related recommendations with respect to the quality or integrity of the Company’s compliance with legal or regulatory requirements.
4. The Committee shall establish and periodically review policies and procedures for the review, approval and ratification of related person transactions, as defined in applicable SEC rules, review related person transactions, and oversee other related party transactions governed by applicable accounting standards.

E. General

1. The Committee shall have the power to authorize Company funding necessary and appropriate to carry out its duties, in particular it shall have the power to authorize funding for:
 - a. the compensation of any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company;
 - b. the compensation of any independent counsel or other advisers as it determines necessary to carry out its duties; and
 - c. the payment of the Committee’s ordinary administrative expenses that are necessary and appropriate in carrying out its duties.
2. Review and assess the adequacy of this charter annually, requesting Board approval for proposed changes.
3. Confirm annually that all responsibilities outlined in this charter have been carried out.
4. Evaluate the Committee’s and individual members’ performance on an annual basis.
5. Perform other activities related to areas covered by this charter as requested by the Board.
6. Institute and oversee special investigations as needed.



Adopted by the Board of Directors, February, 2023