SSP GROUP PLC (THE *COMPANY*)

AUDIT COMMITTEE - TERMS OF REFERENCE

adopted by the Board on 1 October 2026

1. BACKGROUND

The board of directors of the Company (the ***Board***) and the Audit Committee of the Company (the ***Committee***) have resolved to adopt these terms of reference, which shall replace any previous terms of reference for any audit committee of the Board.

2. ROLE OF THE COMMITTEE

The Board has delegated to the Committee responsibility for overseeing the financial reporting and internal financial controls of the Company and its subsidiary undertakings (collectively, the ***Group***), for reviewing the Group's internal control and risk management systems, including oversight of the internal audit function and the Group's risk committee, and for maintaining an appropriate relationship with the external auditor of the Group.

3. THE COMMITTEE'S DUTIES

3.1 The Committee shall perform its duties for the Company, its major subsidiary undertakings and the Group as a whole, as appropriate. The duties of the Committee are as set out below in the remainder of this paragraph 3.

Financial reporting

3.2 To monitor the integrity of the Company's financial statements, including its annual and half-yearly reports, interim management statements, any preliminary results announcements and any other formal announcements relating to its financial performance, and to review and report to the Board on material financial reporting issues and judgements which they contain (having regard to matters communicated to it by the external or the internal auditor).

3.3 To review summary financial statements, significant financial returns to regulators and any significant financial information contained in other documents.

3.4 To review any other statements requiring Board approval which contain financial information first, where to carry out a review prior to Board approval would be practical and consistent with any prompt reporting requirements under any law or regulation including the Financial Conduct Authority's UK Listing Rules, PRM: Admission to Trading on a Regulated Market sourcebook and Disclosure Guidance and Transparency Rules.

3.5 To review and challenge where necessary:

(a) the application and consistency of, and any changes to, material accounting, tax and treasury policies on a year-on-year basis, across the Company and the Group;

(b) the methods used to account for material or unusual transactions where different approaches are possible;

(c) whether the Company has followed appropriate accounting standards and made appropriate estimates and judgements, taking into account the views of the external auditor;

(d) the clarity and completeness of disclosure in the Company's financial reports and the context in which statements are made;

(e) the assumptions or qualifications in support of the going concern statement (including any material uncertainties as to the Company's ability to continue as a going concern over a period of at least twelve months from the date of approval of the financial statements) and the longer-term viability statement, including an assessment of the prospects of the Company and the Group looking forward over an appropriate and justified period; and

(f) all material information presented with the financial statements, such as the strategic report, the corporate governance statement (insofar as it relates to the audit and risk management) and the internal control and risk management statement.

3.6 To assess the effectiveness of the Group's financial reporting procedures.

3.7 Where the Committee is not satisfied with any aspect of the Group's financial reporting, to report its views to the Board.

Narrative Reporting

3.8 Where requested by the Board, to review the content of the annual report and accounts and advise the Board on whether, taken as a whole, it is fair, balanced and understandable and provides the information necessary for shareholders to assess the Company's position and performance, business model and strategy and whether, following such review, the Committee supports the Board's statement in the annual report on these matters that is required under the UK Corporate Governance Code.

Internal audit

3.9 To oversee the selection process and appointment and removal of the head of the internal audit function or any external firm providing co-sourced services.

3.10 To review and approve the role and mandate of the Group's co-sourced internal audit function, monitor and review the effectiveness of the Group's internal audit function, in the context of the Company's overall risk management system, and annually review and approve the internal audit charter, ensuring it is appropriate for the current needs of the organisation.

3.11 To ensure there is open communication and that the internal audit function evaluates the effectiveness of the risk, compliance and finance functions as part of its internal audit plan.

3.12 To ensure the internal audit function:

(a) has unrestricted scope;

(b) has adequate resources and appropriate access to information to enable it to perform its function effectively and in accordance with the relevant professional standards; and

(c) has adequate standing and is free from management or other restrictions.

3.13 To ensure the internal auditor has direct access to the Board chair and to the Committee chair, and is accountable to the Committee.

3.14 To monitor and review the effectiveness of the internal audit function; and as part of this assessment:

(a) to meet with the person responsible for internal audit, without management present, to discuss their remit and any issues arising from the internal audit reviews;

(b) to review and assess the annual internal audit plan including to ensure it is aligned to the key risks of the business;

(c) to receive a report on the results of the internal auditor's work;

(d) to determine whether it is satisfied that the quality, experience and expertise of internal audit is appropriate for the business; and

(e) to review the actions taken by management to implement the recommendations of internal audit and to support the effective working of the internal audit function.

External audit

3.15 To consider and make recommendations to the Board on the appointment, re-appointment or removal of the Group's external auditor, to be put to shareholders for approval at the annual general meeting. If the Board does not accept the Committee's recommendation(s), the Committee shall prepare a statement for inclusion in any papers recommending appointment or re-appointment (as well as in the Company's annual report as described at paragraph 11.4(e)), explaining the recommendation of the Committee and that of the Board and setting out the reasons why the Board has taken a different position.

3.16 To develop and oversee the selection process for new external auditors and to initiate and supervise any competitive tender process undertaken by the Company for the provision of external audit services. In making any recommendation, the Committee will consider involving certain senior executives to comment on tender responses received.

3.17 To ensure that the audit services' contract is put out to tender such that the Company complies with the permissible period of tenure and the selection procedure set out in S.489A of the Companies Act 2006, taking into account the Financial Reporting Council's Audit Committee and External Audit: Minimum Standard (the ***Minimum Standard***). The Committee is responsible for organising the selection process for a new external auditor, with transparent and non-discriminatory selection criteria, and must select at least two potential audit firms to be put forward to the Board, expressing a preference for one of them (and giving reasons for the preference identified). The Committee must state in its recommendation that its recommendation is free from influence from a third party and that no contractual term restricting the choice by the general meeting of the Company's shareholders to certain categories or lists of statutory auditors or audit firms has been imposed on the Company. The Committee shall ensure that all tendering firms have such access as is necessary to information and individuals during the duration of the tendering process and all tenders are given fair and objective consideration.

3.18 To investigate the issues leading to any resignation of an external auditor and decide whether any action is required.

3.19 To oversee the relationship with the external auditor, including but not limited to:

(a) approving their remuneration, including fees for audit and non-audit services and ensuring that the fees are appropriate to enable an effective and high quality audit to be conducted and that the levels of such remuneration are in accordance with the relevant requirements;

(b) approving their terms of engagement, including any engagement letter at the start of each audit and the scope of the audit;

(c) monitoring and reviewing their independence and objectivity, and the effectiveness of the audit process, taking into account relevant legal, professional and regulatory requirements, the Minimum Standard and the relationship with the external auditor as a whole, including any threats to the auditor's independence and the safeguards applied to mitigate those threats, and the provision of any non-audit services;

(d) satisfying itself that there are no relationships (such as family, employment, investment, financial or business) between the external auditor and the Group other than in the ordinary course of business which adversely affect their independence and objectivity;

(e) agreeing with the Board a policy on the employment of former employees of the external auditor, taking account of relevant ethical standards and legal requirements, and monitoring the application of this policy;

(f) monitoring the external auditor’s compliance with relevant legal requirements, ethical and professional guidance on the rotation of audit partners, the fees paid by the Group compared to the overall fee income of the firm, office and partner and other related regulatory requirements;

(g) assessing annually their qualifications, expertise and resources and the effectiveness of the external audit process, taking into account relevant professional, governance and regulatory requirements and/or recommendations, which must include a report from the external auditor on their own internal quality control procedures;

(h) seeking to ensure co-ordination between the external auditor and the internal audit function;

(i) reviewing the report provided by the external auditor to the Committee and considering whether to request a meeting with the external auditor to discuss the matters in such report; and

(j) evaluating the risks to the quality and effectiveness of the financial reporting process, including the risk of the withdrawal of the Company’s external auditor from the market.

3.20 To meet regularly with the external auditor, including once at the planning stage before the year end audit and once after the year end audit at the reporting stage, and to meet the

external auditor at least once a year without management present to discuss the auditor's remit and any issues arising from the audit.

3.21 To review and approve the annual audit plan and ensure that it is consistent with the scope of the audit engagement, having regard to the seniority, expertise and experience of the audit team.

3.22 To review the findings of the audit with the external auditor, including but not limited to:

(a) any significant issues which arose during the audit;

(b) an explanation of how key risks to audit quality were addressed;

(c) key accounting and audit judgements;

(d) the level of errors identified during the audit;

(e) the effectiveness of the audit process;

(f) the basis for the going concern and viability assumptions;

(g) compliance with relevant financial reporting standards and relevant financial and governance reporting requirements; and

(h) interactions between the external audit team and senior management and other members of the finance team.

3.23 To discuss any difficulties, reservations or other matters arising from the external audit (in the absence of management where necessary).

3.24 To review any representation letter(s) requested by the external auditor before they are signed by management.

3.25 To review the management letter and management's response to the external auditor's findings and recommendations.

3.26 To develop and recommend to the Board the Company's formal policy on the provision of non-audit services by the auditor, including: (i) approval of non-audit services by the Committee; (ii) specifying the types of non-audit service to be pre-approved, and (iii) assessment of whether non-audit services have a direct or material effect on the audited financial statements, (iv) identifying any matters in respect of which it considers that action or improvement is needed; and (v) reporting to the Board on any such action or improvement. The policy should include consideration of the following matters:

(a) threats to the independence and objectivity of the external auditor and any safeguards in place;

(b) the nature of the non-audit services;

(c) whether the external audit firm is the most suitable supplier of the non-audit service;

(d) the fees for the non-audit services, both individually and in aggregate, relative to the audit fee; and

(e) the criteria governing compensation.

Internal controls and risk management framework

3.27 To keep under review the adequacy and effectiveness of the Group's internal financial controls and internal control and risk management framework, including oversight of the Group's risk committee.

3.28 To keep under review the policies and overall process for identifying and assessing business risks including as relates to sustainability and climate related risks (and opportunities) and managing their impact on the Company and the Group.

3.29 To receive and review regular assurance reports from management, internal audit, external audit, the Group's risk committee and others on matters related to risk and control (such reports to include details of any material controls which have not operated effectively), consider the actions proposed to be taken to improve any issues identified in such reports and review the timeliness of, and reports on, the effectiveness of corrective action taken by management in respect of previously identified issues.

3.30 To review, and recommend to the Board for approval, the annual internal controls declaration to be included in the Annual Report in accordance with the Code, including confirmation as to whether the Company's material internal controls have operated effectively as at the balance sheet date and the basis for that assessment.

3.31 To review and approve the statements to be made in the annual report about the internal control and risk management framework, including the assessment of principal risks and emerging risks (including as relates to climate risks and opportunities), and the viability statement.

3.32 To keep under review the Group's policies and procedures relating cyber security threats and risks and report to the Board at least once a year on the effectiveness of such policies and procedures and any recommendations for change.

3.33 Where requested by the Board, to ensure that a robust assessment of the principal and emerging risks facing the Company (including as relates to climate risks and opportunities) has been undertaken (including those risks that would threaten its business model, future performance, solvency or liquidity) and to provide advice to management on the mitigation of those risks.

Fraud, bribery, tax evasion, speaking up and other compliance

3.34 To review the Group's policies, procedures and systems for preventing and detecting fraud, its systems, controls and policies for preventing bribery and the facilitation of tax evasion, its code of corporate conduct/business ethics and its policies for ensuring that the Group complies with relevant regulatory and legal requirements, and to receive reports and consider appropriate action.

3.35 To review the adequacy and security of the Company's arrangements for its employees and contractors to raise concerns, in confidence, about possible wrongdoing in financial reporting or other matters. The Committee shall (i) ensure that these arrangements allow proportionate and independent investigation of such matters and appropriate follow up action; and (ii)

report to the Board at least twice a year on the effectiveness of these arrangements and the issues raised.

3.36 To review regular reports on compliance and keep under review the adequacy and effectiveness of the Company's compliance function.

Sustainability

3.37 To review annually, the Group's progress in measuring and reporting on agreed sustainability key performance indicators, including for climate-related matters

Other

3.38 To review other disclosures and documents as required by the Board.

4. COMPOSITION

4.1 The Committee must have at least three members. Members of the Committee are appointed by the Board on the recommendation of the Nomination Committee in consultation with the chair of the Committee from time to time.

4.2 All members of the Committee must be independent non-executive directors. The chair of the Board may not be a member of the Committee. If the Board decides that a member of the Committee is no longer independent, that member will cease to be a member of the Committee.

4.3 At least one member of the Committee must have been determined by the Board to have recent and relevant financial experience and competence in accounting or auditing or both. The Committee as a whole must have competence relevant to the sector in which the Company operates. The requirements for financial experience and competency may be satisfied by the same or different members of the Committee.

4.4 Only members of the Committee have the right to attend Committee meetings, but the Committee may invite others to attend all or part of any meeting if it thinks it is appropriate or necessary. The external auditor lead partner, the person responsible for internal audit and the Chief Financial Officer must be invited to attend meetings of the Committee on a regular basis.

4.5 Appointments to the Committee are for a period of up to three years, extendable for two further three-year periods, provided the director still meets the criteria for membership of the Committee.

4.6 On the recommendation of the nomination committee, the Board shall appoint one member of the Committee to act as its chair who shall be an independent non-executive director. In the absence of the Committee chair and/or an appointed deputy, the remaining members present may elect one of their number to chair the meeting.

5. QUORUM

5.1 The quorum necessary for the transaction of business is two members, one of whom must have recent and relevant financial experience and competence in accounting and/or auditing

5.2 A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

5.3 Notwithstanding the quorum requirements for the Committee, all members of the Committee should endeavour to participate in all meetings of the Committee.

6. FREQUENCY AND FORM OF MEETINGS

6.1 The Committee shall meet as often as necessary to fulfil its remit but, in any case, at least four times a year and at appropriate times in the financial reporting and audit cycle, at such times and in such manner as shall be determined by the Committee chair.

6.2 The Committee must approve the annual calendar of its meetings. Additional meetings may be called by the Committee chair.

6.3 The Committee may hold meetings by telephone or using any other method of electronic communication which allows those participating to hear and speak to each other and may take decisions without a meeting by unanimous written consent, when deemed necessary or desirable by the chair of the Committee.

6.4 Outside the formal meeting programme, the chair of the Committee must maintain a dialogue with key individuals involved in the Company's governance, including the chair of the Board, the Chief Executive Officer, the Chief Financial Officer, the external audit lead partner and the person responsible for internal audit.

7. NOTICE OF MEETINGS

7.1 Meetings of the Committee shall be called by the secretary of the Committee at the request of any of its members or at the request of the Company's external or internal auditor.

7.2 Unless otherwise agreed by all Committee members, notice of each meeting confirming the venue, time and date (and dial-in details if required) of the meeting must be sent, with an agenda of the items to be discussed and any supporting papers, to each member of the Committee, any other person required to attend the meeting and all other non-executive directors, as soon as practicable, and in any event no later than two working days before the date of the meeting.

8. SECRETARY

8.1 The company secretary or such person as the company secretary nominates shall act as the secretary of the Committee.

8.2 The secretary of the Committee shall ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

9. MINUTES

9.1 The secretary shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.

9.2 Any conflicts of interest of members of the Committee are to be declared at the start of each meeting in relation to the matters to be discussed and recorded accordingly in the minutes.

9.3 In the absence of the secretary, the chair of the Committee shall designate any Committee member or other meeting participant who is authorised to attend the meeting by the chair of the Committee to minute the proceedings.

9.4 Draft minutes of Committee meetings must be sent promptly to all members of the Committee. Once agreed, minutes shall be circulated to all other members of the Board, unless, exceptionally, the chair of the Committee thinks it would be inappropriate to do so.

10. SELF-REVIEW

The Committee shall, at least once a year, review its own performance, composition and terms of reference and recommend to the Board any changes it considers necessary or desirable.

11. REPORTING RESPONSIBILITIES

11.1 After each Committee meeting, the chair of the Committee shall report formally to the Board on its proceedings and on how it has discharged its duties and responsibilities.

11.2 This report must include:

(a) the significant issues that it considered in relation to the financial statements and how these were addressed;

(b) its assessment of the independence and effectiveness of the external audit process and its recommendation on the appointment or reappointment of the external auditor; and

(c) any other issue on which the Board has asked for the Committee's opinion.

11.3 The Committee shall make such recommendations to the Board as it deems appropriate on any area within its remit where action or improvement is desirable or needed and adequate time should be available for the Board discussion where necessary. All decisions on recommendations referred to the Board shall take effect only upon approval thereof by resolution of the Board, at a meeting which is properly convened and constituted and in accordance with the Company's articles of association.

11.4 The Committee must, in accordance with the UK Corporate Governance Code and the Minimum Standard, compile a report to shareholders on its activities to be included in the Company's annual report. The report should include:

(a) details of the membership of the Committee, number of meetings held and attendance over the course of the year;

(b) the significant issues that the Committee considered in relation to the financial statements and how these issues were addressed;

(c) an explanation of the application of the Company's accounting policies;

(d) where shareholders have requested that certain matters be covered in an audit and that request has been rejected, an explanation of the reasons why;

(e) in the case of the Board not accepting the Committee's recommendation on the external auditor appointment, reappointment or removal, a statement from the Committee explaining the recommendation of the Committee and that of the Board and the reasons why the Board has taken a different position;

(f) an explanation of how the Committee has assessed the independence and effectiveness of the external audit process;

(g) an explanation of the approach taken to the appointment or reappointment of the external auditor;

(h) information on the length of tenure of the current external auditor, when a tender was last conducted and advance notice of any re-tendering plans;

(i) if the external auditor provides non-audit services, an explanation of how auditor objectivity and independence are safeguarded; and

(j) all other information requirements set out in the UK Corporate Governance Code, the Financial Reporting Council's Corporate Governance Code Guidance and/or the Minimum Standard.

11.5 In compiling the reports referred to in paragraphs 11.1 and 11.4, the Committee must exercise judgement in deciding which of the issues it considers in relation to the financial statements are significant, but must include at least those matters that have informed the Board's assessment of whether the Company is a going concern and its long term viability. The report to shareholders need not repeat information disclosed elsewhere in the annual report and accounts but could provide cross-references to that information.

12. SHAREHOLDER ENGAGEMENT

12.1 The chair of the Committee should attend the Company's annual general meeting and respond to any shareholder questions on matters within the Committee's area of responsibility, as directed by the chair of the annual general meeting. In addition, the chair of the Committee should seek engagement with shareholders on matters related to the Committee's areas of responsibility (including in relation to the scope of the external audit) which the Committee reasonably considers significant.

13. OTHER MATTERS

13.1 The Committee shall:

(a) have access to sufficient resources to carry out its duties, including access to the company secretary for assistance as required on all Committee matters;

(a) be given appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members;

(b) give due consideration to relevant laws and regulations including the general duties of directors set out in the Companies Act 2006, the provisions of the UK Corporate Governance Code, the Minimum Standard, the requirements of the Financial Conduct Authority's UK Listing Rules, PRM: Admission to Trading on a Regulated Market sourcebook and Disclosure Guidance and Transparency Rules and any other applicable rules, as appropriate;

(c) be responsible for the oversight of the co-ordination of the external and the internal auditor;

(d) oversee any investigation of activities which are within its terms of reference; and

(e) work and liaise as necessary with all other Board committees and the Group's risk committee.

13.2 The Committee shall make available its terms of reference on the Company's website explaining clearly its role and authority delegated to it by the Board.

13.3 These terms of reference may be amended from time to time by the Board.

14. AUTHORITY

14.1 The Board authorises the Committee to:

(a) undertake any activity within its terms of reference;

(b) seek any information from any Group employee or contractor that it requires to perform its duties;

(c) obtain external legal or other professional advice on any matter within its terms of reference at the Company’s expense, and to invite persons giving such advice to attend Committee meetings;

(d) call any Group employee or contractor to be questioned at a Committee meeting, as and when required;

(e) publish in the Company’s annual report details of any issues that have not been resolved between the Committee and the Board; and

(f) delegate any of its powers to one or more of its members or the secretary (whilst being mindful of the Committee’s duties under these terms of reference).