



AUDIT COMMITTEE CHARTER

(as initially adopted May 30, 2000 and amended and restated on August 5, 2019, March 6, 2025 and June 8, 2026)

Membership

The Audit Committee (the “**Audit Committee**” or the “**Committee**”) of the board of directors (the “**Board**”) of Big Sky Industrial Inc. (the “**Company**”) shall consist of at least three members each of whom is independent of management and the Company. Members of the Audit Committee shall be considered independent if they meet the requirements of Section 10A(m)(3) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and the rules and regulations of the Nasdaq Stock Market (“**Nasdaq**”), or such other stock exchange or market upon which the Company’s securities are traded, and the Securities and Exchange Commission (the “**SEC**”).

Members of the Audit Committee shall not serve on the audit committee of more than two other public companies without prior approval of the Board. All Audit Committee members will be financially literate and at least one member will be an “**audit committee financial expert**” as defined in Regulation S-K, Item 407(d)(5)(ii) and shall have an understanding of generally accepted accounting principles, and be able to read and understand financial statements, including the Company’s balance sheet, statements of operations and statements of cash flow. The Board shall review and designate the Audit Committee member(s) that meets the “**financial expert**” criteria. All Audit Committee members shall have an understanding of internal control over financing reporting and an understanding of audit committee functions. Any member of the Audit Committee shall not have participated in the preparation of the Company’s or any of its subsidiaries’ financial statements at any time during the past three years. The members of the Audit Committee shall be appointed by the Board based on recommendations from the Nominating Committee of the Board. The members of the Audit Committee shall serve for such term or terms as the Board may determine or until earlier resignation or death. The Board may remove any member from the Audit Committee at any time with or without cause. Resignation or removal of an Audit Committee member from the Board for any reason will automatically constitute resignation or removal from the Audit Committee.

Statement of Policy

The Audit Committee shall provide assistance to the directors in fulfilling their responsibility to the shareholders, potential shareholders, and investment community relating to corporate accounting and reporting practices of the Company, and the quality and integrity of financial reports of the Company. In so doing, it is the responsibility of the Audit Committee to oversee the accounting and financial reporting procedures of the Company and the audits of the financial statements of the Company and to maintain free and open communication between the directors, the independent registered public accounting firm, and the financial management of the Company.

Operations

The Board shall designate one member of the Audit Committee to act as its chairperson (the “**Chair**”). The Audit Committee will meet a minimum of four times a year (once a quarter). Additional meetings may occur as the Audit Committee or its chair deems advisable. The Audit Committee will cause to be kept adequate minutes of its proceedings, and will report on its actions and activities at the next quarterly meeting of the Board. Audit Committee members will be furnished with copies of the minutes of each meeting and any action taken by unanimous consent. The Audit Committee is governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board. The Audit Committee is authorized to adopt its own rules of procedure not inconsistent with (a) any provision of the Company’s Certificate of Incorporation, (b) any provision of the Bylaws of the Company, or (c) the laws of the State of Delaware.

The Audit Committee will cause to be kept adequate minutes of its proceedings. Audit Committee members will be furnished with copies of the minutes of each meeting and any action taken by unanimous consent.

As part of its responsibility to foster open communication, the Committee will meet periodically with management, personnel in charge of the internal audit function (if any) and the Auditors in separate executive sessions. From time to time, or when requested by the Board, the Chair of the Audit Committee will report to the Board.

A majority of the members of the Audit Committee shall constitute a quorum. The Audit Committee shall act on the affirmative vote of a majority of the members present at a meeting at which a quorum is present. The Audit Committee may also act by unanimous written consent in lieu of a meeting.

The Audit Committee shall maintain minutes of its meetings and make regular reports to the Board of its actions and any recommendations to the Board, directly or through its Chairman.

Each year, the Audit Committee shall review the need for changes in this Charter and recommend any proposed changes to the Board for approval.

Each member of the Audit Committee may be compensated in cash, share-based incentive compensation and/or other compensation set by the Board for his or her services as a member, or Chair, of the Audit Committee. Subject to the Company’s applicable policies, Audit Committee members will be reimbursed by the Company for reasonable travel expenses incurred in attending meetings of the Audit Committee.

The Audit Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.

Outside Advisors

The independent auditor reports directly to the Audit Committee. The Audit Committee is expected to maintain free and open communication with the independent auditor, the internal auditors, and management. This communication will include periodic private executive sessions with each of these parties.

The Audit Committee shall have the authority to retain such outside counsel, accountants, experts and other advisors as it deems appropriate to assist the Audit Committee in the performance of its functions. The Company shall provide for appropriate funding, as determined by the Audit Committee, for payment of compensation to the independent registered public accounting firm for the purpose of rendering or issuing an audit report or performing other audit, review or other services for the Company, to any advisor employed by the Audit Committee and for ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

The Audit Committee shall have the sole authority to retain and determine funding for independent legal counsel, accountants and other experts and advisors as it deems appropriate to assist the Audit Committee in the performance of its functions. The Company shall provide for appropriate funding, as determined by the Audit Committee, for payment of (i) the rendering or issuing by the independent registered public accounting firm of an audit report or performing other audit, review or other services for the Company; (ii) compensation to any other advisors employed by the Audit Committee; and (iii) ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

Responsibilities and Powers

The charter and powers of the Audit Committee shall be:

- Overseeing that management has maintained the reliability and integrity of the accounting policies and financial reporting and disclosure practices of the Company;
- Overseeing that management has established and maintained processes to assure that an adequate system of internal controls, including computerized information system controls and security, is functioning within the Company and considering any recommendations for improvement of such controls; and
- Overseeing that management has established and maintained processes to assure compliance by the Company with all applicable laws, regulations and Company policy. The Audit Committee shall have the following specific powers and duties:

1. Holding such regular meetings as described in this Charter and as may otherwise be necessary and such special meetings as may be called by the Chair of the Audit Committee or at the request of the independent registered public accounting firm;
2. Creating an agenda for the ensuing year;

3. Selecting and retaining an independent registered public accounting firm to act as the Company's independent auditors for the purpose of auditing the Company's annual financial statements, books, records, accounts and internal control over financial reporting; setting the compensation of the Company's independent auditors; overseeing the work done by the Company's independent auditors; and terminating the Company's independent auditors, if necessary;

4. Selecting, retaining, compensating, overseeing and terminating, if necessary, any other 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;

5. Approving all audit engagement fees and terms, and pre-approving all audit and permitted non-audit and tax services that may be provided by the Company's independent auditors or other registered public accounting firms, and establishing policies and procedures for the Audit Committee's pre-approval of permitted services by the Company's independent auditors or other registered public accounting firms on an on-going basis;

6. At least annually, obtaining and reviewing a report by the Company's independent auditors that describes (i) the accounting firm's internal quality control procedures, (ii) any material issues raised by the most recent internal quality control review, peer review or Public Company Accounting Oversight Board ("**PCAOB**") review or inspection of the firm or by any other inquiry or investigation by governmental or professional authorities in the past five years regarding one or more audits carried out by the firm and any steps taken to deal with any such issues, and (iii) all relationships between the firm and the Company or any of its subsidiaries; and discussing with the independent auditors this report and any relationships or services that may impact the objectivity and independence of the auditors;

7. Reviewing and discussing with the Company's independent auditors (i) all critical accounting policies and practices to be used in the audit, (ii) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, the ramifications of the use of such alternative treatments and the treatment preferred by the auditors, and (iii) other material written communications between the auditors and management;

8. Actively engaging in a dialogue with the auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditor and for taking, or recommending that the full board take, appropriate action to oversee the independence of the outside auditor;

9. Reviewing, approving and overseeing any transaction between the Company and any related person (as defined in Item 404 of Regulation S-K) and any other potential conflict of interest situations on an ongoing basis, in accordance with Company policies and procedures. Any proposed transactions with related parties that involve

significant cash, stock or other consideration are outside the scope of the Audit Committee and will be referred to a separate committee appointed and chartered by the Board, and made up of non-interested directors;

10. Keeping the Company's independent auditors informed of the Audit Committee's understanding of the Company's relationships and transactions with related parties that are significant to the company, and reviewing and discussing with the Company's independent auditors the auditors' evaluation of the Company's identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Company's relationships and transactions with related parties;

11. Conferring with the independent auditors concerning the scope of their examinations of the books and records of the Company and its subsidiaries; reviewing and approving the independent auditors' annual engagement letter; annual audit plans and budgets; directing the special attention of the auditors to specific matters or areas deemed by the Audit Committee or the auditors to be of special significance; and authorizing the independent auditors to perform such supplemental reviews or audits as the Audit Committee may deem desirable;

12. Reviewing the performance of the independent auditors annually with the Chief Financial Officer; upon the completion of the evaluation, determining if the independent audit work should be placed out for bid, with the request for bid for the independent audit work occurring no more frequently than once every three years and likewise not exceeding once every five years;

13. Reviewing with management and the independent auditors significant risks and exposures, audit activities and significant audit findings;

14. Reviewing the range and cost of audit and non-audit services performed by the independent auditors;

15. Reviewing the Company's audited annual financial statements and the independent auditors' opinion rendered with respect to such financial statements, including reviewing the nature and extent of any significant changes in accounting principles or the application therein;

16. Reviewing with management and the Company's independent auditors the adequacy and effectiveness of the Company's internal controls, including any significant deficiencies or material weaknesses in the design or operation of, and any material changes in, the Company's internal controls and any special audit steps adopted in light of any material control deficiencies, and any fraud involving management or other employees with a significant role in such internal controls, and reviewing and discussing with management and the Company's independent auditors disclosure relating to the Company's internal controls;

17. Obtaining from the independent auditors their recommendations regarding internal controls and other matters relating to the accounting procedures and the books and records of the Company and its subsidiaries and reviewing the correction of controls deemed to be deficient;

18. Providing an independent, direct communication between the Board and independent auditors;

19. Reviewing the adequacy of internal controls and procedures related to executive travel and entertainment;

20. Reviewing and discussing with the Company's independent auditors any other matters required to be discussed by applicable requirements of the PCAOB and the SEC;

21. Recommending to the Board that the audited financial statements be included in the Company's Form 10-K and whether the Form 10-K should be filed with the SEC, and producing the Audit Committee report required to be included in the Company's proxy statement;

22. Reviewing, discussing with the Company's independent auditors, and approving the functions of the Company's internal audit firm, including its purpose, authority and responsibilities; reviewing the scope and performance of the internal audit plan, including the results of any internal audits, any reports to management and management's response to those reports; and reviewing and approving the hiring or dismissal of the Company's internal audit firm;

23. Setting Company hiring policies for employees and former employees of the Company's independent auditors;

24. Establishing and overseeing procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters;

25. Reviewing with appropriate Company personnel the actions taken to ensure compliance with the Company's Code of Ethics and Conduct and the results of confirmations and violations of such Code;

26. Reviewing the programs and policies of the Company designed to ensure compliance with applicable laws and regulations and monitoring the results of these compliance efforts;

27. Reviewing the procedures established by the Company that monitor the compliance by the Company with its loan and indenture covenants and restrictions;

28. Reporting through its Chair to the Board following the meetings of the Audit Committee;
29. Maintaining minutes or other records of meetings and activities of the Audit Committee;
30. Reviewing the powers of the Committee annually and reporting and making recommendations to the Board on these responsibilities;
31. Conducting or authorizing investigations into any matters within the Audit Committee's scope of responsibilities. The Audit Committee shall be empowered to retain independent counsel, accountants, or others to assist it in the conduct of any investigation and to act on behalf of the Board in the event of any deadlocked Board vote lasting more than thirty (30) days;
32. Providing oversight for all matters related to the security of and risks related to information technology systems and procedures; and
33. Considering such other matters in relation to the financial affairs of the Company and its accounts, and in relation to external audit of the Company as the Audit Committee may, in its discretion, determine to be advisable.

Delegation of Authority

The Audit Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to the Chair or one or more subcommittees as the Audit Committee may deem appropriate in its sole discretion. By delegating an issue to the Chair or a subcommittee, the Committee does not surrender any authority over that issue. Although the Audit Committee may act on any issue that has been delegated to the Chair or a subcommittee, doing so will not limit or restrict future action by the Chair or subcommittee on any matters delegated to it. By approving this Charter, the Board delegates authority to the Audit Committee with respect to these responsibilities.

Limitation of Committee's Role

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or 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 and applicable rules and regulations. These are the responsibilities of management and the independent registered public accounting firm.

Access to Books and Records, Payment of Expenses

The Committee will have access to all Company books, records, facilities and personnel as deemed necessary or appropriate by any member of the Committee to discharge such member's responsibilities hereunder. If the Committee concludes that it must retain legal, accounting or other

outside advisors, it may do so and determine compensation for the Auditors and those other advisors at the Company's expense. The Committee may also pay any ordinary administrative expenses it deems appropriate in carrying out its duties at the expense of the Company. The Committee will have authority to require that any of the Company's personnel, Auditors or other outside advisors attend any meeting of the Committee or meet with any member of the Committee or any of its advisors.

Additional Responsibilities

The Committee's responsibilities are for oversight, as described under "**Responsibilities and Powers**" above. The members of the Audit Committee are not employees of the Company, and they do not perform management's or any Auditors' functions. The Audit Committee relies on the expertise and knowledge of management, and the internal auditors (if any), and any Auditors in carrying out its oversight responsibilities. Management is responsible for preparing accurate and complete financial statements in accordance with generally accepted accounting principles ("**GAAP**"), crafting periodic reports, and establishing and maintaining appropriate accounting principles and financial reporting policies and satisfactory internal control over financial reporting. The Auditors will audit the Company's annual consolidated financial statements and, when required, the effectiveness of the Company's internal control over financial reporting and review the Company's quarterly financial statements. It is not the Committee's responsibility to prepare or certify the Company's financial statements, guarantee the audits or reports of the Auditors, certify as to whether any Auditors are "**independent**" under applicable law or Exchange listing requirements, or ensure that the financial statements or periodic reports are complete and accurate, conform to GAAP, or otherwise comply with applicable law or Exchange listing requirements or the Company's policies.

The list of responsibilities and powers above is intended to be a guide and to remain flexible to account for changing circumstances and needs. Accordingly, the Audit Committee may depart from or supplement such responsibilities, and establish policies and procedures, to the extent permitted by applicable law and Nasdaq listing requirements. The Board will retain the right to act on all such matters without limiting the Audit Committee's authority, subject to compliance with applicable law and Exchange listing requirements. The Audit Committee may also carry out any other responsibilities delegated to it by the Board from time to time.