

**Philip Morris International Inc.**  
**Audit and Risk Committee Charter**

**Membership**

The Audit and Risk Committee (the "Committee") of the Board of Directors (the "Board") of Philip Morris International Inc. (the "Company") shall consist of at least three directors, all of whom the Board shall determine meet the "independence" requirements for audit committee membership in accordance with the New York Stock Exchange (the "NYSE") listing standards and any other applicable laws, rules and regulations of the Securities and Exchange Commission (the "SEC").

In addition, as determined by the Board in its business judgment, all members of the Committee shall be financially literate, at least one member shall be an "audit committee financial expert" in accordance with the rules and regulations of the SEC, and at least one member (who may also serve as the audit committee financial expert) shall have accounting or related financial management expertise in accordance with the NYSE listing standards. Based on the recommendation of the Nominating and Corporate Governance Committee, the Board shall elect the members and the Chair of the Committee at the Board's organizational meeting following the Annual Meeting of Shareholders and, in the interim, shall fill any vacancy on the Committee. Each member of the Committee shall serve for such term or terms as the Board may determine or until his or her earlier resignation, removal or death.

If a member of the Committee serves on the audit committees of more than three public companies, the Board shall determine whether such simultaneous service would impair the ability of the member to effectively serve on the Committee. Such determination shall be disclosed in accordance with the rules of the NYSE.

**Purpose, Authority and Responsibilities**

The Committee shall assist the Board in its oversight of (i) the integrity of the Company's financial statements and the Company's financial reporting processes and systems of internal control, (ii) the qualifications, independence and performance of the Company's independent auditors; (iii) the qualifications and the performance of the Company's internal auditors and internal audit function, and (iv) the Company's compliance with legal and regulatory requirements, and shall provide an avenue of communication among management, the independent auditors, the internal auditors, the chief compliance officer and the Board. In addition, the Committee shall prepare the audit committee report that SEC rules require to be included in the Company's annual proxy statement.

In the furtherance of this purpose, the Committee shall have the following authority and responsibilities:

***Independent Auditors***

1. The Committee shall have the sole authority for appointing (subject, if applicable, to shareholder ratification), compensating, retaining and overseeing the work of the independent auditors of the Company, including resolution of disagreements between management and the independent auditors regarding financial reporting, and shall have the sole authority to approve all engagement fees and terms and all permissible non-audit services to be provided by the independent auditors. The Committee shall pre-approve each such audit and non-audit service to be provided by the Company's independent auditors. The Committee may, from time to time, delegate its authority to pre-approve such services either through the establishment of a pre-approval policy of audit and non-audit services provided by an independent audit firm (a "Pre-Approval Policy") or otherwise

to one or more Committee members, provided that such designees present any such approvals to the full Committee at the next Committee meeting;

2. The Committee shall review and discuss with the independent auditors their audit procedures, including the audit plan and its scope with respect to the Company's consolidated financial statements;
3. The Committee shall evaluate the independent auditors' qualifications, performance and independence, and shall present its conclusions and recommendations with respect to the independent auditors to the Board on at least an annual basis. As part of such evaluation, the Committee shall:
  - obtain and review a report or reports from the Company's independent auditors describing:
    - the independent auditors' internal quality-control procedures;
    - any material issues raised by (i) the most recent internal quality-control review or peer review of the auditing firm, or (ii) any inquiry or investigation by governmental or professional authorities, within the preceding five years, regarding one or more independent audits carried out by the independent auditors, and any steps taken to deal with any such issues; and
    - all relationships between the independent auditors or their affiliates and the Company;
  - review and evaluate the lead partner and senior members of the independent auditors; and
  - obtain the opinion of management and the internal auditors of the independent auditors' performance;
4. The Committee shall establish policies for the Company's hiring of current or former employees of the independent auditors;
5. The Committee shall assure regular rotation of the lead audit partner of the independent auditors, as required by law, and consider rotation of the accounting firm serving as the Company's independent auditor;

#### ***Internal Auditors***

6. The Committee shall, at least annually, evaluate the performance of the Company's internal audit function. The Committee shall review and approve the internal audit charter and the budget for the internal audit function. The Committee shall also oversee and review various matters relating to the internal audit function, including the internal audit plan and the activities, responsibilities and staffing of the internal audit organization, including the performance of the Chief Risk & Assurance Officer, the Company's principal internal audit executive;
7. The Committee shall review and approve, based on discussions with the Chief Financial Officer, the appointment, replacement or dismissal of the Chief Risk & Assurance Officer, who shall report directly to the Committee and administratively to the Chief Financial Officer.

#### ***Chief Compliance Officer and Compliance Personnel***

8. The Committee shall, at least annually, evaluate the performance of the Company's compliance function and review and discuss with the chief compliance officer, the general counsel (the

general counsel exercises overall responsibility for the compliance function), and other compliance personnel as may be appropriate, the plan, activities, responsibilities and staffing of the compliance function;

***Financial Statements, Disclosure and Other Compliance Matters***

9. The Committee shall review and discuss with the independent auditors and with management the results of the annual audit of the Company's consolidated financial statements prior to the filing or distribution thereof, including (i) the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and (ii) any appropriate matters regarding accounting principles, practices and judgments and the independent auditors' opinion as to the quality thereof and any items required to be communicated to the Committee by the independent auditors in accordance with standards established and amended from time to time by the Public Company Accounting Oversight Board ("PCAOB") and the American Institute of Certified Public Accountants ("AICPA");
10. The Committee shall review and discuss with management and the independent auditors the Company's interim financial results to be included in the Company's quarterly reports to be filed with the SEC, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and any items required to be communicated to the Committee by the independent auditors in accordance with existing PCAOB guidance;
11. The Committee shall review and discuss with management, the independent auditors, and the internal auditors the quality and adequacy of the Company's financial reporting processes, internal controls and disclosure controls and procedures, including whether there are any significant deficiencies in the design or operation of such processes, controls and procedures, material weaknesses in such processes, controls and procedures, any corrective actions taken with regard to such deficiencies and weaknesses and any fraud involving management or other employees with a significant role in such processes, controls and procedures;
12. The Committee shall review and discuss with the independent auditors any audit problems or difficulties and management's response thereto, including those matters required to be discussed with the Committee by the independent auditors pursuant to PCAOB Auditing Standards No. 16;
13. The Committee shall review with management, the internal auditors, and the independent auditors, in separate meetings if the Committee deems it appropriate:
  - any analyses or other written communications prepared by management, the internal auditors and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the consolidated financial statements, including analyses of the effects of alternative United States GAAP methods on the financial statements;
  - the critical accounting policies and practices of the Company;
  - related person transactions and off-balance sheet transactions and structures;
  - any sustainability information to be included in: (i) the Company's financial reporting framework; or (ii) the sustainability-related component of the Company's incentive scorecards for management, along with the internal controls and procedures related to sustainability

disclosures, and any assurance being provided by the independent auditor or other third party with respect to sustainability disclosures.

- any major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles; and
  - regulatory and accounting initiatives or actions applicable to the Company (including any SEC investigations or proceedings);
14. The Committee shall recommend to the Board whether the Company's consolidated financial statements should be accepted for inclusion in the Company's annual report on Form 10-K;
  15. The Committee shall review the Company's earnings press releases, and discuss, in conjunction with management, the Company's financial information and earnings guidance provided to analysts and rating agencies;
  16. The Committee shall review and recommend to the Board for approval, as necessary, the Company's Code of Conduct and the requirements for the Board's Business Conduct and Ethics, as set forth in the Company's Corporate Governance Guidelines;
  17. The Committee shall review the implementation and effectiveness of the Company's compliance program, including violations of the Code of Conduct and responses thereto and the adequacy of resources for compliance;
  18. The Committee shall oversee the review of the expense reports of the Chief Executive Officer and the directors;
  19. The Committee shall establish procedures for:
    - the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters;
    - the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and
    - the Committee shall review any significant complaints regarding accounting, internal accounting controls or auditing matters received pursuant to such procedures;
  20. The Committee shall prepare a report of the Audit and Risk Committee to shareholders to be included in the Company's annual proxy statement as required by the SEC, and file with the NYSE any reports that may be required with respect to the Committee;

***Tax Strategy, Insurance Policies, Pension Plan and Other Risk Management, Financial and Non-Financial Reporting Matters***

21. The Committee shall review from time to time the Company's overall tax strategy and related obligations;
22. The Committee shall review the Company's material insurance policies;

23. The Committee shall annually review the Company's pension plan status, including funded status and performance;
24. The Committee shall oversee the risk of volatility in currency exchange rates;
25. The Committee shall review the Company's financial risk management policies, including investment and derivatives;
26. The Committee shall: (i) review and oversee the Company's policies and practices with respect to risk assessment and risk management; (ii) review with the Company's legal function, any legal, compliance and regulatory matters that could have a significant impact on financial statements; and (iii) discuss with management the Company's major financial risk exposures and non-financial reporting risk exposures and the steps that management has taken to monitor and control such exposures, including a review of the Company's policies and practices with respect to the management of:
  - cybersecurity and data privacy risks, as well as data governance, and risks surrounding the use of artificial intelligence;
  - business continuity risks;
  - the risk of excessive or discriminatory taxation;
  - the risk of illicit trade;
  - risks associated with device reliability; and
  - sustainability reporting and related disclosures.
27. The Committee shall review any other material matters concerning the Company's financial structure, condition, financing plans and policies;

***Reporting to the Board; Evaluation of Performance; Other Activities***

28. The Committee shall report to the Board on a regular basis, and this report shall include a review of any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's risk management and risk assessment, the Company's compliance with legal and regulatory requirements, the qualifications, independence and performance of the Company's independent auditors and the performance of the internal audit and compliance functions;
29. The Committee shall, at least annually, (i) review the Pre-Approval Policy for the purposes of assuring its continued appropriateness and compliance with applicable law and listing standards, including regulations of the SEC and the PCAOB; (ii) evaluate, at the direction of the Nominating and Corporate Governance Committee, its own performance and report to the Board on such evaluation; and (iii) review and assess the adequacy of this Charter, and recommend any proposed changes to the Board for approval, including changes concerning the structure and operations of the Committee; and
30. The Committee shall perform such other duties and responsibilities as are consistent with the purpose of the Committee and as the Board or the Committee shall deem appropriate.

## **Procedures**

The Committee shall meet at least four times annually or more frequently as it deems appropriate to carry out its responsibilities. A majority of the members of the Committee shall constitute a quorum. The Chair of the Committee, in consultation with the other Committee members, shall set meeting agendas.

The Committee shall periodically meet separately in executive session with the independent auditors, the internal audit staff, the Chief Compliance Officer, the General Counsel and management and as a Committee to discuss any matters that the Committee or persons with whom they meet believe should be discussed.

In fulfilling its responsibilities, the Committee shall have full access to all books, records, facilities and personnel of the Company. The Committee shall have the sole authority to retain and terminate any independent legal, accounting or other advisors to the Committee as the Committee may deem appropriate, including sole authority to approve fees and retention terms of any legal, accounting or other advisors that it retains. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to the independent legal, accounting or other advisors retained by the Committee.

The Committee may delegate its authority to subcommittees or the Chair of the Committee when it deems appropriate.

As approved by the Board of Directors on December 11, 2025.