BROOKFIELD OAKTREE HOLDINGS, LLC

AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

CHARTER

I. PURPOSE

The Audit Committee (the "Committee") of the Board of Directors (the "Board") of Brookfield Oaktree Holdings, LLC (the "Issuer" and together with the Issuer's consolidated subsidiaries, the "Company") shall:

A. Assist the Board in its oversight of:

1. the quality and integrity of the Company's financial statements, including oversight of the Company's accounting and financial reporting processes, internal controls and financial statement audits;

2. the Company's process for monitoring compliance with legal and regulatory requirements;

3. the qualifications, independence and performance of the Company's independent registered public accounting firm (the "independent registered public accounting firm"); and

4. the performance of the Company's internal audit function (the "Internal Audit Group").

B. Be directly responsible for the appointment, compensation, retention, oversight and termination of the independent registered public accounting firm (including the resolution of disagreements between management and such firm regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company.

C. Establish procedures for the receipt, retention and treatment of complaints or concerns received by the Company regarding accounting, internal controls, auditing matters and alleged violations of legal or regulatory standards reported by directors, officers, employees or other interested parties in accordance with the Company's Whistleblower Policy.

II. STRUCTURE AND OPERATIONS

A. <u>Financial Literacy & Expertise Requirement</u>

All members of the Committee must be financially literate, as such qualification is interpreted by the Board in its business judgment, or must become financially literate within a reasonable period of time after his or her appointment to the

Committee. At least one member must be an "audit committee financial expert" as defined by the Securities and Exchange Commission (the "SEC"). A person who satisfies this definition of audit committee financial expert will also be presumed to be financially literate as defined in the rules of the New York Stock Exchange.

B. Limitation on Memberships of other Audit Committees

No member of the Committee may serve on the audit committee of more than three public companies, including the Company, unless the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Committee and the Company's annual report on Form 10- K discloses such determination.

C. Appointment and Removal

Each member of the Committee shall be appointed by the Board and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation, removal, retirement, disqualification or death. Each member of the Committee may be removed, with or without cause, by action of the Board.

D. Chairperson

Unless a Chairperson is selected by the full Board, the members of the Committee may designate a Chairperson by the majority vote of the full Committee membership. The Chairperson will chair all regular meetings of the Committee. In the absence of the Chairperson of the Committee, the Committee shall select another member to preside.

III. MEETINGS

The Committee shall meet at least quarterly, or more frequently as circumstances dictate. In addition, the Committee shall periodically meet separately with the Internal Audit Group, the independent registered public accounting firm and, if necessary, Company's management, in each case, to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the independent registered public accounting firm and management to review the Company's financial statements in a manner consistent with that outlined in Article IV of this Charter. The Chairperson of the Board or any member of the Committee may call meetings of the Committee. All meetings of the Committee may be held telephonically.

Committee meetings may be called by the Chairperson of the Committee or upon the written request of two Committee members, on 24 hours' notice to each Committee member, or on such shorter notice as the person or persons calling such meeting may deem necessary or appropriate in the circumstances. Notice of any meeting need not be given to any Committee member, however, if waived by such Committee member, or if such Committee member shall be

present at such meeting.

At all meetings of the Committee, a majority of the members shall constitute a quorum for the transaction of business and the act of a majority of Committee members at any meeting at which there is a quorum shall be an act of the Committee. Any matter that is put to a vote that results in a tie shall be decided by the Chairperson.

IV. RESPONSIBILITIES

A. Overview

The following functions shall be the common recurring activities of the Committee in carrying out its responsibilities outlined in Article I of this Charter, to be performed at such times and with such frequency as the Committee deems appropriate or as otherwise required by applicable rules and regulations. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as are consistent with its purpose and as may be required or appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall also carry out any other responsibilities delegated to it by the Board from time to time related to the purposes of the Committee outlined in Article I of this Charter.

The Committee, in discharging its oversight role, is empowered to examine, review or investigate any matter of interest or concern that the Committee deems appropriate. In this regard, the Committee shall have the sole authority to engage, at the Company's expense, and terminate outside counsel and other advisors, as it determines necessary or appropriate to carry out its duties.

The Committee shall be given full access to the Company's management, internal auditors, Board, independent registered public accounting firm, employees, facilities, books and records, outside counsel and other advisors as necessary to carry out these responsibilities.

Notwithstanding the foregoing, the Committee is not responsible for certifying the Company's financial statements or guaranteeing the independent registered public accounting firm's report. The fundamental responsibility for the Company's financial statements and disclosures rests with management while the independent registered public accounting firm is responsible for conducting the annual audit in accordance with the standards of the Public Company Accounting Oversight Board (the "PCAOB").

<u>Review of Financial and Other Information</u>

1. Review and discuss with management and the independent registered public accounting firm prior to public dissemination the Company's annual audited financial statements and quarterly financial statements, including the Company's specific disclosures under "Management's

Discussion and Analysis of Financial Condition and Results of Operations."

2. Discuss with the independent registered public accounting firm the matters required to be discussed by the applicable auditing standards adopted by the PCAOB and approved by the SEC from time to time, including any critical audit matters.

Independent Registered Public Accounting Firm

3. Be directly responsible for the appointment, compensation, retention, oversight and termination of any independent 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 (including the resolution of disagreements between management and the independent registered public accounting firm regarding financial reporting or accounting matters).

4. Review, at least annually, the qualifications, performance and independence of the independent registered public accounting firm. In conducting its review and evaluation, the Committee should:

   a) obtain and review a report by the independent registered public accounting firm: (1) describing the firm's internal quality-control procedures; (2) describing any material issues raised by the most recent internal quality-control review, or peer review, of the firm, 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 (3) to assess the firm's independence, describing all relationships between the independent registered public accounting firm and the Company; and

   b) confirm and evaluate the rotation of audit partners on the audit engagement team as required by law.

Pre-Approval of Auditor Engagements

5. Approve in advance any audit or non-audit engagement or relationship between the Company and the independent registered public accounting firm, other than "prohibited non-audit services," as determined from time to time by the SEC, the PCAOB or the NYSE through regulation or listing requirements.

   The Committee may:

a) pre-approve audit and non-audit services based on policies and procedures adopted by the Committee in accordance with applicable law and NYSE requirements, if any; and/or

b) delegate to one or more of its independent members the authority to approve in advance all audit or non-audit services to be provided by the independent registered public accounting firm so long as decisions made by such member or members are presented to the full Committee at the next scheduled meeting.

Financial Reporting Process

6. In consultation with the independent registered public accounting firm, management and the Internal Audit Group, review the integrity of the Company's financial reporting processes.

7. Discuss with the independent registered public accounting firm any audit problems or difficulties encountered by such firm in the course of the audit work, including any restrictions on the scope of its activities or on access to requested information, and any significant disagreements with management and management's responses to such matters.

Internal Audit

8. Oversee the Company's internal audit function (which may be outsourced to a third-party service provider), which will include reviewing with management, the Head of Internal Audit and the independent registered public accounting firm the responsibilities, budget, staffing and the organizational structure of the internal audit function.

General

9. Set clear hiring policies for employees or former employees of the independent registered public accounting firm in accordance with applicable law.

10. Review and discuss with management and the independent registered public accounting firm the Company's approach to risk assessment and risk management (including, where applicable, the Company's related guidelines and policies), including risks with respect to cybersecurity and artificial intelligence.

11. Establish procedures for (i) the receipt, retention and treatment of complaints or concerns received by the Company regarding accounting, internal accounting controls or auditing matters and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters in accordance with

the Company's Whistleblower Policy.

12. Institute and oversee special investigations as needed.

Preparation of Reports

13. Prepare all Audit Committee reports, to the extent required by applicable rules and regulations of the SEC to be included in the Issuer's annual report on Form 10-K, pursuant to and in accordance with such rules and regulations.

14. Report regularly to the Board:

    a) with respect to any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the qualification, performance and independence of the independent registered public accounting firm or the performance of the Internal Audit Group; and

    b) with respect to such recommendations and other matters as the Committee may deem appropriate.

    The report to the Board may be written or take the form of an oral report by the Chairperson or any other member of the Committee designated by the Committee to make such report.

15. Maintain, or caused to be maintained, minutes or other records of meetings and activities of the Committee.

V. ANNUAL PERFORMANCE EVALUATION

The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its members, including by reviewing the compliance of the Committee with this Charter. In addition, the Committee shall periodically review and reassess the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee considers necessary or appropriate. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate. This Charter may only be amended or waived by the Board or a duly authorized committee thereof.

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