

AUDIT COMMITTEE CHARTER
AQUESTIVE THERAPEUTICS, INC.
(As Amended July 17, 2025)

PURPOSE

The Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Aquestive Therapeutics, Inc. (the “Company”) is established by the Board pursuant to the Company’s Amended and Restated Bylaws to oversee the accounting and financial reporting processes of the Company and the audits of the Company’s financial statements. In that regard, the Committee assists the Board in monitoring (1) the integrity of the financial statements of the Company, (2) the qualifications, independence and performance of the Company’s independent registered public accounting firm (the “independent auditor”), (3) the effectiveness of the Company’s internal controls, (4) the performance of the Company’s internal audit function (if any), (5) the Company’s financial risk management process, and (6) compliance by the Company with accounting standards, financial reporting procedures and related applicable legal and regulatory requirements.

The Committee’s responsibilities are limited to oversight. Management is responsible for the preparation, presentation, and integrity of the financial statements as well as the financial reporting process, accounting policies, internal audit function (if any), internal accounting controls, and disclosure controls and procedures. The independent auditor is responsible for performing an audit of the annual financial statements, expressing an opinion as to the conformity of such statements with generally accepted accounting principles (“GAAP”), and reviewing the quarterly financial statements. It is not the responsibility of the Committee to plan or conduct audits or to determine that the financial statements and disclosure are complete and accurate in accordance with GAAP and appropriate laws, rules, and regulations. Each member of the Committee shall be entitled to rely on those persons within the Company and the professionals and experts from which the Committee receives information and, absent actual knowledge to the contrary, the accuracy of the financial statements and other information provided to the Committee by such persons, professionals, or experts.

COMMITTEE MEMBERSHIP

The Committee will consist of no fewer than three (3) members. Each member of the Committee shall meet the independence and experience requirements of The Nasdaq Stock Market LLC (“Nasdaq”) and the Securities Exchange Act of 1934, as amended (the “Exchange Act”). All members of the Committee shall be able to read and understand fundamental financial statements. No member of the Committee shall have participated in the preparation of the Company’s financial statements at any time during the past three years. At least one member of the Committee shall be an “audit committee financial expert” as defined by the Securities and Exchange Commission (“SEC”) and meet the Nasdaq financial sophistication requirement.

Members of the Committee, including a Committee Chair, shall be appointed, and may be removed, with or without cause, by the Board on the recommendation of the Nominating and Corporate Governance Committee. The Board, on the recommendation of the Nominating and Corporate Governance Committee, shall appoint a new member or members in the event that there

is a vacancy on the Committee that reduces the number of members below three, or in the event that the Board determines that the number of members on the Committee should be increased.

AUTHORITY

The Committee shall have the authority and resources necessary to discharge its duties and responsibilities.

The Committee shall have the authority, to the extent it deems necessary or appropriate, to engage and determine funding for independent legal, accounting or other advisors. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor and to any advisors employed by the Committee, as well as funding for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention within the scope of its responsibilities. The Committee will have access to the Company's books, records, facilities and personnel.

The Committee may form and delegate authority to subcommittees and may delegate authority to one or more designated members of the Committee.

DUTIES AND RESPONSIBILITIES

To the extent it deems necessary or appropriate, the Committee shall, among its other duties and responsibilities:

Financial Statement and Disclosure Matters

- Review and discuss with management and the independent auditor the annual audited financial statements, including disclosures made in management's discussion and analysis, and recommend to the Board whether the audited financial statements should be included in the Company's Annual Report on Form 10-K ("Form 10-K").
- Review and discuss with management and the independent auditor the Company's quarterly financial statements prior to the filing of its Quarterly Reports on Form 10-Q ("Forms 10-Q"), including the results of the independent auditor's review of the quarterly financial statements.
- Review and discuss with management and the independent auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's annual and quarterly financial statements, including critical accounting policies and procedures followed, any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal control over financial reporting and any special steps adopted in light of material control deficiencies, and the adequacy of disclosures about changes in internal control over financial reporting.

- Review and discuss with management (including the senior internal audit executive or manager, if any, or other personnel or service providers responsible for the internal audit function, as applicable) and the independent auditor management's report on internal control over financial reporting and the independent auditor's attestation of the report prior to the filing of the Company's Form 10-K. The Committee will also, if appropriate, discuss the information contained in the reports with the independent auditors. The Committee will review management's responses, if any, to such reports and findings, including the status of previous recommendations.
- Review and discuss with management and the independent auditor the responsibilities, budget and staffing (which may be outsourced to third party service providers) of the internal audit function, if any, and review the appointment or replacement of the senior internal audit executive or manager, if any.
- Review and discuss any significant reports prepared by the Company's internal auditors, if any (or other personnel or service providers responsible for the internal audit function, as applicable), as well as management's responses.
- Review and discuss reports provided by the independent auditor on:
 - all alternative treatments of financial information within GAAP that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and
 - other material written communications between the independent auditor and management, such as management letters.
- Review and discuss with management and the independent auditor the Company's earnings press releases, including the use of non-GAAP information, as well as financial information and earnings guidance provided to analysts and rating agencies.
- Review and discuss with management and the independent auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.
- Review and discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's financial risk assessment and financial risk management policies (including the Company's investment policy).
- Review and discuss with the independent auditor the matters required to be discussed by applicable auditing standards relating to the conduct of the audit, including any difficulties encountered in the course of the audit work, any accounting adjustments noted or proposed by the independent auditor but were passed on, any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.
- Review disclosures made to the Committee by the Company's CEO and CFO during their certification process for the Form 10-K and Forms 10-Q about any significant deficiencies in the

design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

- Review, in consultation with management and the independent auditors, the integrity of the Company's financial reporting processes and adequacy of disclosure controls.
- Prepare the report required by the rules of the SEC to be included in the Company's annual proxy statement.

Oversight of the Company's Relationship with the Independent Auditor

- Be solely responsible for the appointment, retention, compensation and oversight of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting). The independent auditor shall report directly to the Committee.
- Pre-approve all audit services, internal control-related services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its independent auditor, subject to the de minimis exception for permitted non-audit services that are approved by the Committee prior to the completion of the audit. The Committee may form and delegate authority to grant such pre-approval to subcommittees consisting of one or more members when appropriate, provided that decisions of such subcommittee to grant pre-approvals shall be presented to the full Committee at its next scheduled meeting.
- Obtain and review a report from the independent auditor at least annually regarding (a) the independent auditor's internal quality control procedures, (b) 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 the firm and (c) any steps taken to deal with any such issues.
- Evaluate the qualifications, performance and independence of the independent auditor, including considering whether the independent auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the independent auditor's independence, and taking into account the opinions of management and internal auditors, if any, or other personnel or service providers responsible for the internal audit function, as applicable. The Committee shall present its conclusions with respect to the independent auditor to the Board.
- Annually review the performance of the lead audit partner as to the quality, timeliness, and overall delivery of services to the Company.
- Obtain from the independent auditor a formal written statement delineating all relationships between the independent auditor and the Company. It is the responsibility of the Committee to actively engage in a dialogue with the independent auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent auditor and for purposes of taking, or recommending that the full Board take, appropriate action to oversee the independence of the independent auditor.

- Recommend to the Board policies for the Company's hiring of employees or former employees of the independent auditor. The Committee will discuss with the independent auditor any recommendations it may have regarding this action.
- Discuss with the independent auditor material issues on which the national office of the independent auditor was consulted by the Company's audit team.
- Meet with the independent auditor prior to the audit to discuss the scope, planning, and staffing of the audit.

Compliance Oversight Responsibilities

- Obtain from the independent auditor assurance that Exchange Act Section 10A(b), which relates to the reporting of illegal acts, has not been implicated.
- Obtain reports from management, the Company's senior internal audit executive or manager, if any, or other personnel or service providers responsible for the internal audit function, as applicable, and the independent auditor that the Company and its subsidiary/foreign affiliated entities, if any, are in conformity with applicable legal requirements and the Company's Code of Business Conduct and Ethics. Advise the Board with respect to the Company's policies and procedures regarding compliance with applicable laws and regulations and with the Company's Code of Business Conduct and Ethics.
- Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or audit matters, which shall include procedures for the confidential and anonymous treatment of submission by employees of such complaints.
- Discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies.
- Review with the Company's chief legal officer or other appropriate legal personnel any legal matters that may have a material impact on the Company's financial statements, its compliance policies and any related controls and any material reports or inquiries received from regulators or governmental agencies.
- Oversee cybersecurity and other material risks relating to the Company's information technology and security, including receiving from management a quarterly update report regarding cybersecurity matters and an annual review of the adequacy and effectiveness of the Company's information technology and security policies and the internal controls regarding information technology and security, including relating to cybersecurity threats.

Related Party Transactions

- Develop a policy governing review and approval of related party transactions.

- Review, approve or ratify all related party transactions in accordance with Company policy, applicable law and SEC and Nasdaq rules and regulations.

Other Duties

- Review and assess the adequacy of this charter annually, or more often as circumstances dictate, and recommend any proposed changes to the Board for approval.
- Perform an evaluation of the Committee's performance of its duties under this charter on an annual basis.
- Make regular reports to the Board with respect to its activities.
- Exercise any other responsibilities delegated to the Committee by the Board from time to time.

MEETINGS AND PROCEDURES

The Committee shall meet on at least a quarterly basis each fiscal year, and may hold additional meetings in person or telephonically as often as may be necessary or appropriate, at the discretion of the Committee Chair. Prior to each meeting, the Committee Chair will circulate the agenda for the meeting to the Committee.

The Committee shall meet periodically in separate executive sessions with management, the internal auditors, if any, or other personnel or service providers responsible for the internal audit function, as applicable, and the independent auditor, and have such other direct and independent interaction with such persons from time to time as the members of the Committee deem appropriate. In addition, when appropriate, the Committee may meet in separate executive sessions with management, employees, legal counsel or other advisors to discuss matters that the Committee or the other groups believe warrant Committee attention. The Committee may request that any such advisor or the independent auditor attend a meeting of the Committee or meet with any members of, or consultants to, the Committee.

The operation of the Committee will be subject to the provisions of the Company's Amended and Restated Bylaws and the Delaware General Corporation Law, each as in effect from time to time.

Minutes of each meeting shall be prepared under the direction of the Committee Chair and circulated to each member of the Committee for review and approval. The Secretary of the Company shall archive the approved minutes.
