

Audit Committee Charter

The Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Garrett Motion Inc. (the “Company”) shall review this Charter on an annual basis and recommend any changes to the Board for approval.

I. Composition

The Committee shall be composed of three or more members of the Board who meet the requirements established for audit committee members under the listing standards and rules of the national securities exchange on which the Company’s common stock is listed and the Securities and Exchange Commission. At least one member of the Committee shall satisfy the financial expertise requirements set forth in such listing standards and rules.

The members of the Committee shall be approved by the Board on the recommendation of the Nominating and Governance Committee and may be removed by the Board at any time. The Committee’s chairperson shall be designated by the Board or, if not so designated, the members of the Committee shall elect a chairperson by a vote of the majority of the full Committee. The Committee may form and delegate authority to subcommittees when appropriate provided that the subcommittees are composed entirely of directors who satisfy the applicable independence requirements of the Company’s corporate governance guidelines, the national securities exchange on which the Company’s common stock is listed and any other applicable regulatory requirements.

No Committee member shall simultaneously serve on the audit committees of more than two other public companies unless the Board determines that such simultaneous service does not impair the ability of such member to effectively serve on the Committee.

II. Meetings

The Committee shall meet at least four times each fiscal year. Meetings shall be called by the chairperson of the Committee or, if there is no chairperson, by a majority of the members of the Committee. Meetings may be held telephonically or by other electronic means to the extent permitted by the Company’s organizational documents and applicable law. Committee actions may be taken by unanimous written consent.

The Committee shall meet with management, and shall meet periodically with the chief internal auditor and the independent auditors in separate executive sessions.

III. Purpose

The Committee shall provide assistance to the Board in fulfilling its responsibilities relating to oversight as set forth below. The Committee shall oversee (i) the Company’s accounting and financial reporting practices and internal control system, (ii) the independent auditor’s qualifications and independence, (iii) the performance of the Company’s internal audit function and its system of internal controls and independent auditor and (iv) compliance with legal and regulatory requirements.

The Company's management is responsible for preparing the Company's financial statements and the independent auditors are responsible for auditing those financial statements. The Committee is responsible for overseeing the conduct of these activities by the Company's management and the independent auditors.

IV. Responsibilities

The Committee shall:

1. Review the results of each external audit of the Company's financial statements, including any certification, report, opinion or review rendered by the independent auditor in connection with the financial statements.
2. Review other matters related to the conduct of the audit which are communicated to the Committee under generally accepted auditing standards and rules of the Securities and Exchange Commission.
3. Based on the review under 1 and 2 above, the Committee will advise the Board whether it recommends that the audited financial statements be included in the Company's Annual Report on Form 10-K and prepare the Committee report to be included in the Company's proxy statement in accordance with Securities and Exchange Commission rules.
4. Review with management and the independent auditors, prior to the filing thereof, the Company's annual and interim financial results (including Management's Discussion and Analysis) to be included in Forms 10-K and 10-Q, respectively, and the matters required to be communicated to the Committee under generally accepted auditing standards and rules of the Securities and Exchange Commission. The chairperson of the Committee may represent the entire Committee for purposes of the interim review.
5. Appoint, and recommend to the shareowners for approval, the firm to be engaged as the Company's independent auditor, which firm shall report directly to the Committee. The Committee shall be directly responsible for the compensation, retention and oversight of the independent auditor, including the resolution of disagreements between management and the independent auditor regarding financial reporting. The Committee shall have the sole authority to approve all audit engagement fees and terms.
6. Review and discuss the types of information to be disclosed and the types of presentations to be made in connection with earnings releases and financial information and earnings guidance provided to analysts and ratings agencies. Such discussions may be general (consisting of discussing the types of information to be disclosed and the types of presentations to be made), and each earnings release or each instance in which the Company provides earnings guidance need not be discussed in advance.
7. At least annually, evaluate the independent auditor's performance and, if appropriate, recommend its discharge.
8. Receive the written disclosures and the letter from the independent auditor required by the applicable requirements of the Public Company Accounting Oversight Board (the

“PCAOB”) regarding the independent auditor’s communications with the Committee concerning independence. The Committee shall discuss with the auditor the scope of any disclosed relationships and their impact or potential impact on the auditor’s independence and objectivity, and recommend that the full Board take appropriate action to satisfy itself of the auditor’s independence. Confirm that the “lead partner,” the “concurring partner” and the other “audit partner” rotation requirements under the listing standards and rules of the national securities exchange on which the Company’s common stock is listed and the Securities and Exchange Commission, including Regulation S-X have been complied with.

9. At least annually, review reports by the independent auditor describing the auditor’s internal quality control procedures, material issues raised by its most recent internal quality control review, peer review, or PCAOB review or inspection, or by any inquiry or investigation by governmental or professional authorities within the preceding five years and any steps taken to deal with any such issues, all relationships between the auditor and the Company and any audit problems or difficulties and management’s response.

10. Approve all non-audit engagements with the independent auditor, either through express prior review and approval or through the adoption of policies and procedures for engaging the independent auditor to perform services other than audit, review and attest services. Between regularly-scheduled meetings of the Committee, the chairperson of the Committee may represent the entire Committee for purposes of the review and approval of the terms of non-audit engagements with the independent auditor.

11. Review reports of the independent auditor and the chief internal auditor related to the adequacy of the Company’s internal accounting controls, including any management letters and management’s responses to recommendations made by the independent auditor or the chief internal auditor, disclosure processes and its procedures designed to ensure compliance with laws and regulations, and any special audit steps adopted in light of material control deficiencies.

12. Consider and review, in consultation with the independent auditor and the chief internal auditor, the scope and plan of forthcoming external and internal audits, the involvement of the internal auditors in the audit examination, the independent auditor’s responsibility under generally accepted auditing standards and the responsibilities, budget, audit plan, activities, organizational structure and staffing of the internal audit group as needed.

13. Receive reports from the internal audit group on the status of significant findings and recommendations, and management’s responses.

14. Review on an annual basis the performance of the internal audit group.

15. Review (a) the internal control report prepared by management, including management’s assessment of the effectiveness of the Company’s internal control over financial reporting and (b) the Company’s independent auditor’s attestation, and report, on the assessment made by management, in each case, as and when required by Section 404 of the Sarbanes-Oxley Act of 2002. Discuss with management, the internal audit group and the independent auditor any

changes in internal control over financial reporting disclosed or considered for disclosure in the Company's periodic filings with the Securities and Exchange Commission.

16. Review with management and the Company's independent auditor any reports or disclosure submitted by management to the Committee as contemplated by the certifications required under Section 302 of the Sarbanes-Oxley Act of 2002.

17. Review and discuss, with management as appropriate, the Company's major financial risk exposures, risk assessment and risk management policies.

18. Review, approve and thereby establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and for the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

19. Review material legal and compliance matters involving the Company periodically with the Company's Senior Vice President and General Counsel and the Vice President – Global Compliance, it being understood that each such individual has express authority to communicate personally with the chairperson of the Committee about any such matter as appropriate.

20. Review with the Company's Vice President – Global Compliance, at least annually, the implementation and effectiveness of the Company's integrity and compliance program and related matters.

21. Review, approve and thereby establish clear hiring policies regarding employees or former employees of the independent auditor.

22. The Committee shall have the power to inquire into any financial matters not set forth above.

23. Report regularly to the Board.

24. Undertake an annual performance evaluation of the activities of the Committee, including the Committee's responsibilities as set forth above.

25. Perform any other activities consistent with this Charter, the Company's organizational documents, as required under the national securities exchange on which the Company's common stock is listed, the Securities and Exchange Commission or any other applicable regulatory requirements or as the Committee or the Board otherwise deems necessary or appropriate.

V. Resources

The Committee shall have the authority to retain or terminate, at its sole discretion, independent legal, accounting and other advisors, consultants or professionals (collectively, "Advisors") to assist the Committee in its responsibilities and shall be directly responsible for overseeing the work of such Advisors. The chairperson of the Committee, at the

request of any member of the Committee, may request any officer, employee or advisor of the Company or the Company's independent auditor to attend a meeting of the Committee or otherwise respond to Committee requests.

The Committee shall have the sole authority to determine the terms of engagement and the extent of funding necessary (and to be provided by the Company) for payment of (a) compensation to the Company's independent auditor engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, (b) any compensation to any Advisors retained to advise the Committee and (c) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.