



CHARTER OF THE AUDIT AND FINANCE COMMITTEE OF COVISTA INC.

I. Authority

The Audit and Finance Committee (the "Committee") of the Board of Directors (the "Board") of Covista Inc. ("Covista") is established, pursuant to the By-laws of Covista, to assist the Board in fulfilling its oversight responsibilities for Covista.

II. Purpose

The purpose of the Audit and Finance Committee is to assist the Board in fulfilling its oversight responsibilities of Covista, including, but not limited to oversight of the following:

1. quality and integrity of Covista's financial statements;
2. the disclosure and financial reporting process, including Covista's disclosure controls and procedures;
3. Covista's compliance with policies under its Code of Conduct and Ethics ("Code") and with legal and regulatory requirements;
4. qualifications, independence and performance of Covista's independent accountants;
5. performance of the internal audit function and overall risk management processes;
6. maintenance of internal controls regarding financial, accounting and legal compliance consistent with good business practices;
7. Covista's policies and processes established by management to identify, assess, monitor, manage and control technology, cyber, information, environmental, social and governance ("ESG"), and other risks;
8. Covista's information system capabilities, integrity, change management process, and overall security;
9. Covista's policies and actions related to investment mix, capital structure, financing strategies, dividends, share repurchases and investment policies; and
10. Covista's frameworks and standards for climate-related disclosures and reporting.

In so doing, it is the responsibility of the Committee to encourage open communication between the Committee, the outside auditors, the internal auditors (or other persons carrying on the internal audit function) and Covista management.

The Committee's responsibilities are ones of thoughtful oversight, recognizing that Covista's management is responsible for the integrity and preparation of the financial statements and that the outside auditors are responsible for auditing those financial statements.

In discharging its oversight role, the Committee is empowered to (i) investigate any matter brought

to its attention with full access to all books, records, facilities and personnel and (ii) engage and, on behalf of Covista, compensate, or require the compensation of, independent counsel and other advisers, including accounting advisers, as it determines necessary to carry out its duties.

III. Membership

The Committee shall be comprised of not less than three members of the Board. The Nominating and Governance Committee shall recommend nominees for appointment to the Committee annually and as vacancies or newly created positions occur. Committee members shall be appointed by the Board and may be removed by the Board at any time. The Nominating and Governance Committee shall recommend to the Board, and the Board shall designate, the Chair of the Committee. Members of the Committee shall serve for one year or until their successors are duly elected and qualified.

Each member of the Committee shall be independent in accordance with the rules of the Securities and Exchange Commission (the "SEC"), New York Stock Exchange (the "NYSE") and any other regulatory body having jurisdiction over Covista's financial reporting. All members shall be financially literate in accordance with the rules of the NYSE. At least one member of the Committee shall be an "audit committee financial expert" as such term is defined in Item 407(d) of Regulation S-K. In addition, no member of the Committee may serve on the audit committee of more than three public companies, including Covista, unless the Board determines that such simultaneous service will not impair the ability of such member to effectively serve on the Committee.

IV. Responsibilities

The duties and responsibilities of a member of the Committee contained herein shall be in addition to those required for a member of the Board.

The primary general responsibility of the Committee is to oversee Covista's financial reporting process on behalf of the Board and report the results of its activities to the Board. While the 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 financial statements are complete and accurate and are in accordance with generally accepted accounting principles ("GAAP") and requirements of law. Management is responsible for the preparation, presentation and integrity of the financial statements, and for the appropriateness and legality of the accounting principles and reporting policies that are used by Covista and, along with the internal auditors, for developing and maintaining systems of internal accounting and financial controls. The external auditors are responsible for planning and conducting audits to determine whether the financial statements present fairly, in all material respects, the financial position of Covista. The Committee expects the auditors and management to call to their attention any significant accounting, auditing, internal accounting control, regulatory or other related matters that they believe warrant consideration or action.

While the fundamental responsibility for Covista's financial statements and disclosures rests with management, as reviewed by the outside auditors, the Committee should require management, internal auditors and outside auditors to inform them of, and should review:

- major issues regarding accounting principles and financial statement presentations, including any significant changes in the selection or application of accounting principles, and major issues as to the adequacy of internal controls and any special audit steps adopted in light of significant deficiencies and material weaknesses;
- analyses prepared by management and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements;
- the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements;

- the effect of insider transactions on the financial statements under Section 401 of the Sarbanes-Oxley Act of 2002 ("Sarbanes-Oxley");
- earnings press releases and other reports or written or electronic material (including website posted material) disclosing "pro forma," or "adjusted" non-GAAP information;
- communications received from and Covista responses to governmental officials and generally reliable published reports, including such communications and responses concerning significant litigation, contingencies and claims against Covista, that raise material issues regarding the financial statements or accounting matters; and
- other matters that are quantitatively or qualitatively material to the financial statements; and the risks and exposures relating to the quality of Covista's accounting and disclosure practices and the adequacy and effectiveness of its accounting, information technology and financial controls, including Covista's enterprise wide risk management, its policies and procedures to assess, monitor and manage exposure to risk and the steps management has taken with respect thereto, and Covista's adherence to legal and regulatory requirements and the Code and other compliance programs.

Within the overall general responsibility, the following shall be specific duties and responsibilities of the Committee. These are set forth as a guide with the understanding that the Committee may supplement them as appropriate, but shall have them reviewed and approved annually by the Board.

1. Financial Statements

- Meet to review and discuss with management and the outside auditor the annual audited and quarterly unaudited financial statements prior to their being filed with the SEC, including: (a) an analysis of the outside auditors' judgment as to the quality of Covista's accounting principles and judgments made in connection with the preparation of the financial statements, including analyses of the effect of alternative GAAP methods on the financial statements; (b) significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including any significant changes in the selection or application of accounting principles and financial statement presentations; (c) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements; and (d) Covista's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."
- Receive, review and discuss reports from the outside auditors on: (a) all critical accounting policies and practices to be used; (b) 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 outside auditors; (c) any significant consultations – on matters that otherwise are required to be disclosed to the audit committee – made with the external auditor's national office; and (d) other material written communications between the outside auditors and management, such as any management letter, schedule of unadjusted differences, reports on observations and recommendations on internal controls or a listing of adjustments and reclassifications not recorded.
- Review and discuss with management and the outside auditor information regarding any "second" opinions sought by management from an outside auditor with respect to the accounting treatment of a particular event or transaction.

- Review, prior to issuance, earnings releases, and review and discuss generally the types of information to be disclosed, and the type of presentations to be made, including the use of "non-GAAP financial measures," in the earnings press releases, as well as financial information and earnings guidance provided to analysts and ratings agencies. The Chair of the Committee may represent the entire Committee for purposes of the review of earnings release and such other information.
- Review and discuss with the CEO and CFO the basis for the certifications to be provided in Covista's Form 10-K and Form 10-Qs.

2. Internal Control Environment

- Review and discuss with the outside auditors, the head of the internal audit department (or other persons responsible for the internal audit function) and management the adequacy and effectiveness of the internal accounting and financial controls, including:
 - any significant deficiencies in the design or operation of the internal controls;
 - any material weaknesses in the internal controls;
 - any special steps adopted in light of any material control deficiencies;
 - any alleged fraud (whether or not material) that involves management or employees who have a significant role in Covista's internal controls; and
 - the disclosure controls and procedures and management reports thereon.
- Review management's periodic assessments of the effectiveness of the internal controls over financial reporting and procedures for financial reporting and the outside auditors' assessment of the adequacy of Covista's internal controls, as well as management's periodic certifications as to internal controls over financial reporting and related matters, including disclosures to the Committee as to deficiencies or weaknesses in internal controls and procedures for financial reporting or fraud by persons involved therewith.
- Discuss with management, the head of the internal audit department (or other persons responsible for the internal audit function) and the outside auditors the adequacy and effectiveness of the accounting, information technology, and financial controls, including Covista's policies and procedures to assess, monitor and manage exposure to risk (business and financial) and the steps management has taken with respect thereto.
- Review, approve and disclose as required all related party transactions in which Covista participates and in which any related person has a direct or indirect material interest and the transaction involves or is expected to involve payments of \$120,000 or more in the aggregate per fiscal year.

3. Internal Audit

Establish, maintain, and ensure that Covista's internal audit function has sufficient authority to fulfill its duties. To do so, the Committee will:

- Discuss with the chief internal audit executive and senior management the appropriate authority, role, responsibilities, scope, and services (assurance and/or

advisory) of the internal audit function.

- Ensure the chief internal audit executive has unrestricted access to and communicates and interacts directly with the Committee, including in private meetings without senior management present.
- Participate in discussions with the chief internal audit executive and senior management about the “essential conditions,” described in the Global Internal Audit Standards, which establish the foundation that enables an effective internal audit function.
- Approve the internal audit function’s charter, which includes the internal audit mandate and the scope and types of internal audit services.
- Review the internal audit charter periodically with the chief internal audit executive to consider changes affecting the organization and approve the internal audit charter annually.
- Approve the risk-based internal audit plan and budget.
- Collaborate with senior management to determine the qualifications and competencies the organization expects in a chief internal audit executive.
- Authorize the appointment and removal of the chief internal audit executive.
- Provide input to senior management to support the performance evaluation and remuneration of the chief internal audit executive.
- Receive communications from the chief internal audit executive about the internal audit function including its performance relative to its plan.
- Ensure a quality assurance and improvement program has been established by or under the supervision of the chief internal audit executive and review the results annually.
- Make appropriate inquiries of senior management and the chief internal audit executive to determine whether scope or resource limitations are inappropriate.

4. External Audit

- The Committee shall be directly responsible for, and have sole authority as to, the appointment (subject to shareholder ratification), retention, termination and compensation (on behalf of Covista) and oversight of the work of the outside auditors, including resolution of disagreements between management and the auditors regarding accounting matters and financial reporting, all for the purpose of such outside auditors' preparation and issuance of audit reports, periodic reports, attestations, comfort letters and other related work as to the financial statements, financial information and accounting matters. The outside auditors shall report directly to the Committee.
- The Committee shall have sole authority to, and must, pre-approve all audit and non-audit services provided by the outside auditors (including all fees and terms of service but subject to any de minimis exceptions permitted by law for non-audit services, which must, in any event, be approved annually by the Committee prior to completion of the annual audit). The Committee may take any measures that it determines to be appropriate to assure that the independent auditors are not engaged to perform specific non-audit services proscribed by law or regulation. The Committee may delegate pre-approval authority to a member or members of the Committee or to a subcommittee of the Committee. The decisions of any Committee members or subcommittee to whom pre-approval authority is delegated must be presented to the full Committee at its next scheduled meeting.

- At least annually, consider the independence of the outside auditors, including whether the outside auditors' performance of permissible non-audit services is compatible with the auditor's independence, and obtain from the outside auditors a written statement delineating all relationships between the outside auditors and Covista and any other relationships that may adversely affect the independence of the auditor. Discuss with the outside auditors any disclosed relationships or services that may impact the objectivity and independence of the outside auditors.
- At least annually, the Committee shall obtain and review a report by the outside auditors describing:
 - the outside auditing firm's internal quality control procedures
 - any material issues raised by the most recent internal quality control review or reviews by the Public Company Accounting Oversight Board of the auditing 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 auditing firm and any steps taken to deal with such issues; and
 - all relationships between the outside auditors and Covista (to assess the auditor's independence).
- Based upon the foregoing two paragraphs, the outside auditor's work throughout the year, and any other relevant factors, evaluate the performance of the outside auditors in the fulfillment of their role, including a review and evaluation of the lead partner of outside auditors. In making its evaluation, the Committee shall take into account the opinions of management and the head of Covista's internal audit department (or other persons responsible for the internal audit function).
- Ensure the rotation of the lead and concurring audit partners required under Section 203 of Sarbanes-Oxley and applicable SEC and NYSE rules. In addition, from time to time the Committee shall further consider whether there should be a regular rotation of the annual audit among independent outside auditors.
- Meet separately with the independent accountants to discuss any matters that the Committee or the outside auditors believe should be discussed privately, including any audit problems or difficulties and management's response.
- Review periodic communications required by external audit regulators between the outside auditors and the Audit Committee. The communication shall include the outside auditors' judgments about the quality and applicability of Covista's accounting principles, appropriateness of underlying estimates, and the effect of significant events, transactions and changes in accounting estimate applied to the financial reporting.
- Review with management and the outside auditors the scope and results of the annual audit, including any problems, difficulties or restrictions encountered during the audit, including any written communications between the outside auditors and management.
- Recommend to the Board whether the audited financial statements should be included in the annual report on Form 10-K.
- Set, and recommend for Board approval, clear hiring policies for Covista as to employees or former employees of the outside auditors that meet legal requirements and NYSE rules.

5. Compliance

- Establish procedures for receipt, retention and handling of confidential and anonymous submission by employees or others relating to controls, accounting or auditing matters and any other matters as might materially affect Covista.
- Discuss with management, the head of the internal audit department (or other persons responsible for the internal audit function) and the outside auditors Covista's adherence to legal, regulatory and ethics compliance programs, including its Code, and the steps management has taken to require and monitor such adherence by Covista employees and agents.
- Review and discuss with the Chief Financial Officer, Chief Information Officer, General Counsel and other persons responsible for monitoring compliance with the Code, Covista's annual reports on the Code, including investigations, if any, and corrective measures taken in response to Reports received by Covista. Review and discuss with such persons, at least annually, the procedures for reviewing, granting and, to the extent required by law, regulation or NYSE rules, promptly disclosing any waivers of the Code for directors and executive officers.
- Review with Covista's General Counsel legal matters that may have a material impact, either qualitatively or quantitatively, on Covista's financial statements, Covista's compliance policies and any material reports or inquiries received from regulators or governmental agencies.
- Review and discuss the status of compliance with accounting, legal, regulatory, tax and other developments of major significance to Covista.
- Obtain assurances from the outside auditor that Section 10A of the Securities Exchange Act of 1934 has not been implicated.
- Ensure that the Code is distributed annually to all Covista employees, Directors and others covered by its contents.

6. Finance Oversight

Review and provide guidance to the Board and management about:

- Cash flow, dividends, share repurchases and investments;
- Working capital and cash flow management;
- Adjustments to capital structure;
- Debt issuances;
- Financial strategies;
- Interest rate, foreign exchange, and investment risk;
- The financial aspects of insurance and risk management;
- Risks and exposures related to Covista's capital structure and debt; and

- Other transactions or financial issues that management desires to be reviewed by the Committee.

7. Other

- Review and reassess this Charter of the Committee on an annual basis, or more frequently as appropriate, and recommend required changes to the Board.
- Maintain minutes and records of all meetings and activities of the Committee.
- Have included in Covista's annual proxy relating to meetings of shareholders, all reports and information as may be required by SEC or other regulations.
- Perform an annual self-assessment evaluation of the Committee's performance.
- Require each of its members to certify annually that such person meets the independence requirements prescribed by law and/or stock exchange rules, including that such person has received no compensation from Covista other than director and Board committee fees.
- Perform any other activities and special reviews consistent with the Charter, the By-laws and governing law as the Committee or the Board deems necessary or appropriate.

V. Committee Operations

- **Meeting Schedule.** The Committee shall approve its schedule of meetings and shall meet as least four times a year, or more frequently as circumstances dictate at the discretion of the Chair of the Committee. The Committee may meet in person or by telephone conference call, and may act by unanimous written consent.
- **Agenda and Materials.** The Chair of the Committee shall establish an agenda for each meeting, and any other member may suggest items for the Committee's consideration. Briefing materials shall typically be provided to the Committee a week in advance of a meeting.
- **Attendance at Meetings.** The Committee may ask representatives of Covista management and/or others to attend Committee meetings and to provide pertinent information as appropriate. All outside Directors who are not Committee members shall be invited to attend Committee meetings, provided that such non-Committee members may not vote on any actions considered by the Committee.
- **Executive Sessions.** The Committee shall periodically meet separately in executive session with each of management, the head of the internal audit department (or other personnel responsible for the internal audit function) and the outside auditors.
- **Voting.** A majority of the Committee members shall constitute a quorum. Each Committee member shall have one vote, and actions at meetings may be approved by a majority of the members present.
- **Delegation.** Except as otherwise prohibited by law, Covista's Certificate of Incorporation or Covista's By-laws, the Committee may delegate its responsibilities to subcommittees or individuals, including members of management.

VI. Meetings with the Board

The Chair of the Committee (or the Chair's designee) shall report to the full Board on the

Committee's actions at each regularly scheduled Board meeting, or such additional times as the Board deems appropriate, to discuss the status of its work. The Committee will provide the Board with a report of its activities following each meeting of the Committee at the next regularly scheduled meeting of the Board, or sooner depending on the circumstances. The Committee shall review with the Board any issues that arise as to the quality or integrity of the financial statements, Covista's compliance with legal or regulatory requirements, the performance and independence of the outside auditors or the performance of the internal audit function.

VII. Access to the Corporation and Resources

The Committee shall have access to all Covista books, records, facilities and personnel needed to perform its responsibilities, including meetings with the independent accountants, the personnel performing the internal auditing function, General Counsel's office and any other personnel deemed necessary. The Committee shall have the authority to engage independent legal, accounting and other advisers, as it determines necessary to carry out its duties, and be provided by Covista with appropriate funding, as determined by the Committee, in order to discharge its responsibilities.

VIII. Certification

This Charter of the Audit and Finance Committee, as amended, was duly approved and adopted by the Board on the 20th day of August, 2024.