

The Williams Companies, Inc.
Audit Committee Charter
(as adopted on October 24, 2022)

- I. Purpose.** The purpose of the Audit Committee (“*Committee*”) of the Board of Directors (the “*Board*”) of The Williams Companies, Inc. (the “*Company*”) is to represent and provide assistance to the Board in fulfilling its legal and fiduciary obligations with respect to matters involving the accounting, auditing, financial reporting, and internal control functions of the Company and its subsidiaries. In addition, the Committee’s purpose includes (a) representing and assisting the Board’s oversight of (i) the integrity of the Company’s financial statements, (ii) the Company’s compliance with legal and regulatory requirements, (iii) the independent auditors’ qualifications and independence, and (iv) the performance of the independent auditors and the Company’s internal audit department including assuring that such department has sufficient authority to fulfill its duties; (b) preparing the report of the Committee to be included in the Company’s annual proxy statement as required by the rules of the Securities and Exchange Commission (the “*SEC*”); and (c) appointing and retaining the firm of independent public accountants with respect to the audit of the books and accounts of the Company and its subsidiaries.
- II. Composition.** The Committee shall be comprised of three or more directors as determined by the Board. Committee members, including the chairman of the Committee, shall be appointed by the Board on an annual basis upon the recommendation of the Governance and Sustainability Committee and may be removed by the Board. The members of the Committee must meet the independence requirements of the New York Stock Exchange (including the additional independence requirements applicable to Committee members) and the SEC, as determined by the Board. Each member of the Committee must be financially literate, or must become financially literate within a reasonable period of time after his or her appointment to the Committee, and at least one member must be an “audit committee financial expert,” as determined by the Board in accordance with SEC rules. A member of the Committee may not simultaneously serve on the audit committees of more than three public companies unless such service is approved by the Board upon its determination, based on the recommendation of the Governance and Sustainability Committee, that such simultaneous service would not impair the ability of such member to effectively serve on the Committee.
- III. Meetings.** The Committee shall meet at least four times per year, either in person or telephonically, or as otherwise authorized under Delaware law, at such times and places and by such means as the Chairman shall determine, and record and maintain adequate minutes from each meeting. The Committee shall report regularly to the Board about its activities. A majority of the members of the Committee shall constitute a quorum. The Committee shall meet separately, at least four times per year, with management, the internal auditors, the independent auditors, and the General Counsel.
- IV. Duties and Responsibilities.** Among its duties and responsibilities, the Committee shall:

- A. Directly appoint and retain, subject to shareholder ratification, and oversee, evaluate and terminate when appropriate, the firm of independent public accountants with respect to the audit of the books and accounts of the Company and its subsidiaries for each fiscal year and have sole authority to approve all audit fees and terms in connection with the engagement of the independent auditors, which shall report directly to the Committee.
- B. Approve in advance all audit and legally permitted non-audit services to be provided by the independent auditors and establish procedures for the engagement of the independent auditors to provide audit and legally permitted non-audit services.
- C. At least annually, evaluate the independent auditors' qualifications and performance, and obtain and review a report by the independent auditors describing: the firm's internal quality-control procedures; 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 any steps taken to deal with any such issues; and all relationships between the independent auditor and the Company.
- D. At least annually, evaluate the independent auditors' independence, and, consistent with rules of the Public Company Accounting Oversight Board ("PCAOB"), obtain and review a report by the outside auditor describing any relationships between the outside auditor and its affiliates, and the Company or individuals in financial reporting oversight roles at the Company, that may reasonably be thought to bear on the independent auditors' independence and discuss with the independent auditor the potential effects of any such relationships on independence.
- E. Review and discuss with the independent auditors the matters required to be discussed by prevailing audit standards, including any problems or difficulties the independent auditors encountered in the course of their audit work and management's response.
- F. Meet to review and discuss the Company's annual audited financial statements and quarterly financial statements with management and the independent auditors, including the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and the independent auditors' reports related to the financial statements.
- G. Recommend to the Board, based on the review and discussion described in paragraphs (D)-(F) above, whether the financial statements should be included in the Company's Annual Report on Form 10-K.
- H. Discuss the Company's earnings press releases, and the Company's policies with respect to earnings press releases and financial information and earnings guidance

provided to analysts and rating agencies (including any proposed changes in Company policies related to the foregoing).

- I. Discuss with management the Company's policies with respect to risk assessment and risk management and the steps management has taken to monitor and control such exposures, including with regards to major financial risk exposures. Such discussion should include the following:
 - Review and discuss with management the top risks identified by the Company's strategic risk assessment process as determined to be in the Committee's subject matter expertise, including the implementation and effectiveness of risk management protocols with respect to information technology security and cybersecurity risks as well as review of material breaches and attacks (provided the Board will retain oversight over policy and strategy related to cybersecurity).
 - Review and approve the Company's decision to claim and enter into swap transactions in reliance on the end-user exception to the mandatory swap clearing and mandatory exchange-trading requirements of the Commodity Exchange Act and the rules of the U.S. Commodity Futures Trading Commission and periodically review the risk management protocols with respect to physical and financial commodities trading and hedging transactions.
- J. Oversee the Williams' internal audit department's performance including by (a) reviewing and approving the internal audit department's charter and operational plans such as the risk-based internal audit plan and budgetary and resource plans, (b) discussing with management the internal audit department's performance relative to plan, as well as operational and resource matters, to determine, among other matters, if there are any inappropriate scope or resource limitations, and (c) approving the appointment and removal of the chief audit executive and reviewing such officer's performance with the Company's chief executive officer.
- K. Review the adequacy and effectiveness of the Company's accounting and internal control policies and procedures through inquiry and discussions with the Company's independent auditors, internal auditors and management of the Company, including any significant deficiencies, changes in internal controls, and information technology security and controls, and review the adequacy and effectiveness of the Company's disclosure controls and procedures.
- L. Establish and oversee procedures for (i) the receipt, retention, treatment, processing and resolution of complaints 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, internal accounting controls, or auditing matters.
- M. Review with the Chief Ethics and Compliance Officer or General Counsel, as needed, any actual and alleged violations of the Company's codes of conduct, including reviewing with the General Counsel any matters involving criminal or

potential criminal conduct (unless the General Counsel is implicated in such matter). Notwithstanding the foregoing, the Manager, Ethics & Regulatory Compliance has the direct authority to report and is authorized to promptly communicate to this Committee or the Governance and Sustainability Committee, as applicable, any actual and alleged violations of the codes of conduct, including any matters involving criminal or potential criminal conduct.

- N. Set clear hiring policies for employees and former employees of the independent auditors.
- O. Direct preparation of and approve the Committee report required by the rules of the SEC to be included in the Company's annual proxy statement.
- P. Annually evaluate the performance of the Committee and report the results of the evaluation to the Board.
- Q. Assess annually the adequacy of the Committee's charter and recommend any changes to the Governance and Sustainability Committee and the Board.
- R. Share oversight responsibility with the Governance and Sustainability Committee for government relations and environmental, social and governance for which the Committee shall focus on matters concerning numerical integrity, including of the Sustainability Report and any other environmental, social and governance disclosures in filings with the SEC.

Any action duly and validly taken by the Committee pursuant to the power and authority conferred under this Charter shall for all purposes constitute an action duly and validly taken by the Board and may be certified as such by the Secretary or other authorized officer of the Company. The Board shall be informed of any such action.

V. Outside Advisors. The Committee shall have the resources and authority to discharge its duties and responsibilities, including retaining outside counsel and other advisors, as the Committee may deem appropriate in its sole discretion. The Committee shall have the sole authority to retain, compensate, oversee and terminate any such advisor, including sole authority to approve its fees and other retention terms.

VI. Funding. The Committee shall receive appropriate funding, as determined by the Committee, from the Company for payment of:

- A. Compensation to any 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.
- B. Compensation to any advisors employed by the Committee under Section V.
- C. Ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.