NORTHERN TECHNOLOGIES INTERNATIONAL CORPORATION
AUDIT COMMITTEE CHARTER

Organization

The Audit Committee (the "Committee") is a standing committee of the Board of Directors (the "Board") of Northern Technologies International Corporation (the "Company"). This charter governs the operations of the Committee.

Purpose and Authority

The purpose of the Committee is to assist the Board in fulfilling its oversight responsibility relating to the Company's annual and quarterly financial statements provided to its stockholders and the Securities and Exchange Commission (the "SEC"), the Company's financial reporting process, its internal control over financial accounting and disclosure controls and procedures, the annual independent audit of the Company's financial statements, and the effectiveness of the Company's legal compliance and ethics programs. In so doing, it is the responsibility of the Committee to maintain free and open communication among the Committee, management and the Company's independent registered public accounting firm.

The Committee should have a clear understanding with the Company's independent registered public accounting firm that the Committee is directly responsible for the appointment, compensation, retention and oversight of the Company's independent registered public accounting firm, and that the ultimate accountability of the firm is to the Committee and to the Board. In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention by the auditors, an employee, the Chief Executive Officer, the Chief Financial Officer or any outside party and in conducting any such investigation, the Committee shall have full access to all books, records, facilities, and personnel of the Company and the power to retain outside counsel or other experts or advisors as the Committee deems necessary for this purpose. The Company shall provide appropriate funding, as determined by the Committee, for payment of 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 and for any advisors employed by the Committee, as well as for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Membership and Structure

Members of the Committee shall be appointed by the Board and shall serve until their successors are appointed and qualify. Each Committee member may be removed by the Board at any time.

The Committee shall consist of at least three directors. All Committee members shall meet the independence requirements for serving on audit committees set forth in the federal securities laws and under the rules and regulations established by the SEC and the Nasdaq Stock Market, as may be amended from time to time. No member of the Committee shall have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the preceding three years. All Committee members shall be able to read and understand fundamental financial statements, including a company's balance sheet, income statement and cash flow statement. At least one member of the Committee shall have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individual's financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities and otherwise qualifies as an "audit

committee financial expert," as defined and required under the federal securities laws and rules and regulations of the SEC, as amended from time to time.

The Board shall be responsible for determining "independence" of Committee members and other qualifications, including without limitation qualification of a member as an "audit committee financial expert."

Notwithstanding the foregoing, one director who does not meet the Nasdaq definition of "independent director", but who meets the other criteria set forth in Section 10A(m)(3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations thereunder, and who is not a current officer or employee of the Company or an immediate family member of such officer or employee, may serve for no more than two years on the Committee if the Board, under exceptional and limited circumstances, determines that such individual's membership on the Committee is required by the best interests of the Company and its stockholders. Such person must satisfy the independence requirements set forth in Section 10A(m)(3) of the Exchange Act, and may not chair the Committee. The use of this "exceptional and limited circumstances" exception, as well as the nature of the individual's relationship to the Company and the basis for the Board's determination, must be disclosed in the Company's annual proxy statement.

In addition, if a Committee member ceases to qualify as an "independent director" under the Listing Rules of the Nasdaq Stock Market for reasons outside the member's reasonable control, his or her membership on the Committee may continue until the earlier of the Company's next annual stockholders' meeting or one year from the occurrence of the event that caused the failure to qualify as independent. If the Company is not already relying on this provision, and falls out of compliance with Nasdaq's requirements regarding Audit Committee composition due to a single vacancy on the Committee, then the Company will have until the earlier of the next annual stockholders' meeting or one year from the occurrence of the event that caused the failure to comply with this requirement. The Company shall provide notice to Nasdaq immediately upon learning of the event or circumstance that caused the non-compliance if it expects to rely on either of these provisions for a cure period.

Members shall not serve on more than three public company audit committees simultaneously unless the Board determines that such simultaneous service would not impair the member's ability to serve effectively on the Committee.

Appointment to the Committee, including the designation of the Chair of the Committee, shall be made on an annual basis by the full Board. Meetings of the Committee shall be held at such times and places as the Committee shall determine, including by written consent; provided, however, that the Committee shall meet at least once each fiscal quarter. The Committee may invite members of management or other advisors to attend meetings and provide pertinent information. The Committee periodically shall meet separately with management, in executive session outside of the presence of management and in executive session with the Company's independent registered public accounting firm outside of the presence of any management. The Chair of the Committee shall report on activities of the Committee to the full Board. In fulfilling its responsibilities, the Committee shall have authority to delegate its authority to subcommittees, in each case to the extent permitted by applicable law.

Duties and Responsibilities

The primary responsibilities of the Committee are as follows:

- The Committee shall oversee the Company's financial reporting process, internal control over financial reporting and disclosure controls and procedures on behalf of the Board and report the results or findings of its oversight activities to the Board.

- The Committee shall have sole authority to appoint, retain and oversee the work of the Company's independent registered public accounting firm and establish the compensation to be paid to such firm. The Company's independent registered public accounting firm shall report directly to the Committee.

- The Committee shall not engage the independent registered public accounting firm to perform non-audit services prescribed by law or regulation. The Committee shall pre-approve all auditing services and permitted non-audit services, including fees for such services, to be provided to the Company or any of its subsidiaries by the independent registered public accounting firm and to be provided to any of the Company's subsidiaries by any other audit firm, including specific pre-approval of internal control-related services based on applicable rules of the Public Company Accounting Oversight Board ("PCAOB"), and shall receive certain disclosure, documentation, and discussion of non-prohibited tax services by the independent registered public accounting firm based on applicable PCAOB rules, subject to the de minimis exceptions for non-audit services described in Section 10A(i)(1)(B) of the Exchange Act which are approved by the Committee prior to the completion of the audit, and shall consider whether any permitted non-audit assignments are compatible with maintaining the general independence of the independent registered public accounting firm. The Committee may establish pre-approval policies and procedures, as permitted by Section 10A of the Exchange Act and the rules and regulations promulgated thereunder, for the engagement of the Company's independent registered public accounting firm to perform audit services and permissible non-audit services, including but not limited to policies that allow the formation and delegation of authority to sub-committees consisting of one or more members of the Committee, provided that any decisions of such subcommittee to grant pre-approvals shall be presented to the full Committee at its next scheduled meeting.

- The Committee shall establish procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters and for the confidential, anonymous submission by the Company's employees of concerns regarding questionable accounting or auditing matters.

- The Committee shall oversee the Company's systems to monitor legal and ethical compliance programs, including the establishment and administration (including the grant of any waiver from) a written code of ethics applicable to the Company's principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions.

In carrying out its responsibilities, the Committee believes its policies and procedures should remain flexible, in order to best react to changing conditions and to ensure that the corporate accounting and reporting practices of the Company are in accordance with all requirements and are of the highest quality. Therefore, the Committee shall take all actions that are consistent with this charter, the Company's Certificate of Incorporation and Bylaws that the Committee deems necessary or appropriate to fulfill its responsibilities.

The following shall be the principal recurring processes of the Committee in carrying out its oversight responsibilities. These processes are set forth as a guide, with the understanding that the Committee may supplement them as appropriate and is not intended be a comprehensive list of all of the actions that the Committee will take in discharging its duties.

- The Committee shall review and discuss with the Company's independent registered public accounting firm its objectivity and independence from management and the Company, any relationships the independent registered public accounting firm has with the Company and services the independent registered public accounting firm provides the Company that may impact the firm's objectivity or independence, and the matters included in the written disclosures required by applicable PCAOB requirements. The Committee shall obtain and review a written statement from the auditors regarding their independence consistent with applicable PCAOB requirements. The Committee shall take appropriate action in response to the report of the Company's independent registered public accounting firm to satisfy itself of the firm's independence.

- The Committee shall review and discuss with management and the Company's independent registered public accounting firm the Company's quarterly financial statements, including disclosures made under "Management's Discussion and Analysis of Financial Condition and Results of Operations" prior to the filing of the Company's quarterly report on Form 10-Q, including the results of the Company's independent registered public accounting firm's review of the quarterly financial statements to the extent applicable.

- The Committee shall review and discuss with management and the Company's independent registered public accounting firm the Company's annual audited financial statements to be included in the Company's annual report on Form 10-K, including disclosures made under "Management's Discussion and Analysis of Financial Condition and Results of Operations", recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K and prepare the report required by SEC to be included in the Company's annual proxy statement. This discussion shall include, to the extent applicable, discussion of any critical audit matters ("CAMs") that have been identified by the independent registered public accounting firm in connection with its audit of the Company's financial statements. Also, the Committee shall discuss the results of the annual audit and any other matters required to be communicated to the Committee by the Company's independent registered public accounting firm under generally accepted auditing standards.

- The Committee shall discuss with the Company's independent registered public accounting firm the matters required to be discussed by applicable accounting rules and regulations.

- The Committee shall review and discuss with management and the Company's independent registered public accounting firm, as applicable (a) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; (b) analyses prepared by management or the Company's independent registered public accounting firm 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; (c) any management letter provided by the Company's independent registered public accounting firm and the Company's response to that letter; (d) any problems, difficulties or differences encountered in the course of the audit work, including any disagreements with management or restrictions on the scope of the Company's independent registered public accounting firm's activities or on access to requested information and management's response thereto; (e) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company; (f) information generally to be included in earnings press releases and financial information and earnings guidance provided to investors, analysts and rating agencies; and (g) the use of "pro forma" or "adjusted" non-GAAP financial information.

- The Committee shall review with the Company's independent registered public accounting firm its reports delivered pursuant to Section 10A(k) of the Exchange Act.

- The Committee shall obtain and review a report from the Company's independent registered public accounting firm at least annually regarding (a) the firm's internal quality-control procedures, (b) any material issues raised by the most recent quality-control, 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, (c) any steps taken to deal with any such issues, and (d) all relationships between the Company's independent registered public accounting firm and the Company.

- The Committee shall discuss with the Company's independent registered public accounting firm the overall scope and plans for the firm's audits, including the adequacy of staffing and compensation.

- The Committee shall review compliance with the rotation requirements of the "lead partner," the "concurring partner" and the other "audit partner" under applicable law, including Regulation S-X.

- The Committee shall set clear hiring policies for employees or former employees of the Company's independent registered public accounting firm.

- The Committee shall review and discuss with management and the Company's independent registered public accounting firm the adequacy and effectiveness of the Company's internal controls

(including any significant deficiencies and significant changes in internal controls reported to the Committee by the Company's independent registered public accounting firm or management); the adequacy and effectiveness of the Company's disclosure controls and procedures; and any special steps adopted in light of material control deficiencies and the adequacy of disclosures about changes in internal control over financial reporting.

- The Committee shall review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process for the Company's annual reports on Form 10-K and quarterly reports on Form 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 significant role in the Company's internal controls.

- The Committee shall review and discuss guidelines and policies governing the process by which senior management of the Company assess and manage the Company's exposure to risk, and review and discuss the Company's major financial risk exposures, including cybersecurity and artificial intelligence risk, and the steps management has taken to monitor and control such exposures; it being understood that it is the job of management to assess and manage the Company's exposure to risk and that the Committee's responsibility is to discuss guidelines and policies by which risk assessment and management are undertaken.

- The Committee shall receive periodic updates from senior management on the Company's policies, processes, procedures and any significant developments related to the identification, mitigation and remediation of cybersecurity risks and shall review the cybersecurity disclosures required to be included in the Company's SEC filings.

- The Committee shall review and discuss with management the Company's implementation of artificial intelligence in operations and financial reporting, including the establishment of effective governance processes, programs, policies, procedures, and internal controls related to such use.

- The Committee shall review and discuss with management the Company's overall tax strategy, including significant tax contingencies, tax reserves and other areas requiring significant judgment or risk, in each case to the extent material to the Company's financial statements, internal controls, disclosure controls and procedures, or public disclosures.

- The Committee shall review and discuss with management the Company's material treasury activities.

- The Committee shall coordinate with the Nominating and Corporate Governance Committee, in that committee's primary oversight over the Company's environmental, social and governance activities.

- The Committee shall review and discuss with management all material off-balance sheet transactions, arrangements, obligations (including contingent obligations) and other relationships of the Company with unconsolidated entities or other persons.

- The Committee shall oversee the Company's systems to monitor compliance with legal and regulatory requirements and the Company's code of ethics and review matters related to the legal and regulatory compliance activities of the Company, including without limitation any legal or regulatory matter that could have a significant impact on the Company's financial statements.

- The Committee shall report to the Board any violations of the Company's code of ethics that have been brought to the attention of the Committee or any member thereof.

- The Committee shall review all transactions with related persons (within the meaning of Item 404 of SEC Regulation S-K) for potential conflict of interests situations and either approve or disapprove such transactions.

- The Chair of the Committee shall review any press release containing any financial information before such press release is publicly disseminated.

- The Committee shall perform any other activities consistent with this charter, the Company's Certificate of Incorporation, Bylaws and governing law as the Committee or the Board deems appropriate.

- The Committee shall review, at least annually, the compliance of the Committee with this charter and review and reassess annually the adequacy of this charter and recommend to the Board any proposed changes to this charter.

Indemnification

The Committee members will be indemnified by the Company to the maximum extent provided under Delaware law or in accordance with any indemnification agreements between the Company and such Committee members.

Accountability of Company's Independent Registered Public Accounting Firm

The independent registered public accounting firm employed by the Company is accountable to the Committee and the Board, as representatives of the Company's stockholders. The independent registered public accounting firm employed by the Company will report directly to the Committee.

Limitations Inherent in the Committee's Role

The function of the Committee is oversight. The management of the Company is responsible for the preparation, presentation and integrity of the Company's financial statements. Management is responsible for maintaining appropriate accounting and financial reporting principles and policies and internal controls and procedures designed to assure compliance with accounting standards and applicable laws and regulations. The independent registered public accounting firm is responsible for planning and carrying out a proper audit of the Company's annual financial statements, reviewing the Company's quarterly financial statements prior to the filing of each quarterly report on Form 10-Q, auditing annually management's assessment of the effectiveness of internal control over financial reporting, if required by the rules of the SEC, and other procedures. In fulfilling their responsibilities hereunder, it is recognized that the members of the Committee are not full-time employees of the Company and are not, and do not represent themselves to be, performing the functions of auditors or accountants.

Similarly, in carrying out its responsibilities and duties regarding legal and regulatory requirements, the Committee relies upon the expertise and knowledge of the Company's management. Accordingly, it is the responsibility of the Company's management to ensure compliance with applicable legal and regulatory requirements. It is not the duty of the Committee to assure compliance with legal and regulatory requirements, and ethical programs and policies as established by management and the Board. Rather, the Committee will oversee the relevant work of the Company's management and will receive reports from management about issues that may arise concerning the Company's compliance with legal and regulatory requirements, and ethical programs and policies as established by management and the Board.

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Approved by the
Board of Directors of Northern Technologies International Corporation
November 13, 2026