

CHARTER OF THE AUDIT COMMITTEE

THE REAL GOOD FOOD COMPANY, INC.

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I. Purpose

The purpose of the Audit Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of The Real Good Food Company, Inc., a Delaware corporation (the “*Company*”), is to oversee the accounting and financial reporting processes of the Company and the audits of the Company’s financial statements. This Charter of the Audit Committee was adopted by the Board on October 11, 2021.

The Committee’s principal functions are to:

- oversee the integrity of the Company’s financial statements and the other financial information provided by the Company to its stockholders and other interested parties;
- monitor the periodic reviews of the adequacy of the auditing, accounting, and financial reporting processes and systems of internal control that are conducted by the Company’s independent auditors and management;
- be responsible for the selection, retention, compensation, and termination of the Company’s independent auditors;
- oversee the independence and performance of the Company’s independent auditors;
- oversee compliance with applicable legal and regulatory requirements as they relate to the Company’s financial statements and disclosure of financial information by the Company to its stockholders and other interested parties;
- facilitate communication among the Company’s independent auditors, management and the Board;
- prepare the report of the Committee required by the rules and regulations of the Securities and Exchange Commission (the “*Commission*”) to be included in the Company’s annual proxy statement; and
- perform such other duties and responsibilities as are enumerated in and consistent with this Charter.

II. Membership

Subject to the exemptions and transition provisions under the listing rules of the Nasdaq Stock Market (“*Nasdaq Listing Rules*”), the Committee shall generally consist of three or more members of the Board, with the exact number determined by the Board from time to time. Each Committee member shall (1) be an “independent director” as defined under the Nasdaq Listing Rules, (2) satisfy the independence requirements applicable to the Committee members set forth in the applicable SEC rules and regulations, (3) not have participated in the preparation of the financial statements of the Company at any time during the past three years, (4) be able to read and understand financial statements, including the Company’s balance sheet, income statement, and cash flow statement, (5) be free from any relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment as a Committee member, and (6) meet any other requirements imposed by applicable laws, rules, regulations, listing standards and accounting guidance, subject in each case to any applicable exemptions and transition provisions.

In addition, at least one member of the Committee shall have sufficient prior experience so as to qualify as an “audit committee financial expert” for purposes of the applicable rules and regulations of the Commission.

Committee members shall be appointed by and serve at the discretion of the Board. Committee members may be removed for any reason (or no reason) by the majority of the Board. Any Committee member may resign effective upon giving oral or written notice to the Chairperson of the Board (unless the notice specifies a later time for the effectiveness of such resignation). In the event that there is no Chairperson of the Board, the notice of resignation shall be delivered to the full Board. Vacancies occurring on the Committee shall be filled by the majority of the Board.

The Board may designate a Chairperson of the Committee. In the absence of that designation, the Committee may designate a Chairperson by majority vote of the Committee members. The Chairperson shall set the agenda for Committee meetings and conduct the proceedings of such meetings.

III. Responsibilities and Authority

The following are general guidelines establishing the responsibilities and authority of the Committee. This list is not intended to be exhaustive, and the Committee may modify the list as appropriate, establishing policies and procedures as required or recommended to meet its purpose and carry out its principal functions.

A. Selection, Performance and Independence of the Independent Auditors

The Committee shall:

1. Be directly responsible for the selection, retention, compensation, and termination of the Company’s independent auditors. The independent auditors shall report directly to the Committee.
2. Be directly responsible for oversight of the independent auditors’ work, including resolution of any disagreements between management and the independent auditors regarding financial reporting.
3. Evaluate the independent auditors’ qualifications, performance, and independence.
4. Ensure the regular rotation of the audit partners as required by the rules and regulations of the Commission.
5. Review and assess the continuing independence of the Company’s independent auditors in compliance with applicable laws, rules, regulations, listing standards and accounting guidance. In this regard, the Committee shall:
 - receive from the outside auditors a formal written statement delineating all relationships between the independent auditors and the Company, consistent with the applicable accounting guidance;
 - actively engage in dialogue with the independent auditors with respect to any disclosed relationship or services that may impact the objectivity and independence of the auditors; and
 - take such additional action as the Committee deems appropriate to oversee the independence of the outside auditors.

6. Review and discuss the annual audit plan with the independent auditors and management.
7. Review and discuss with management and the independent auditors the Company's audited financial statements and the reports or opinions delivered to the Committee by the independent auditors, including:
 - critical accounting policies, estimates and practices used;
 - alternative treatments of financial information within generally accepted accounting principles;
 - the effect of regulatory and accounting initiatives, as well as off-balance sheet structures on the Company's financial statements;
 - other material written communications between the independent auditors and Company management, including any management letters or schedules of unadjusted differences;
 - any significant financial reporting issues that have arisen in connection with the preparation of such audited financial statements; and
 - any changes in accounting principles.
8. Approve the fees and other compensation to be paid to the independent auditors, and preapprove all audit and non-audit related services of the independent auditors permitted by applicable laws, rules, regulations, listing standards and accounting guidance.
 - The Committee may establish preapproval policies and procedures, as permitted by applicable laws, rules, regulations, listing standards and accounting guidance, for the engagement of the independent auditors to render services to the Company, including, without limitation, policies that would allow the delegation of preapproval authority to one or more Committee members, provided, however, that any such services that are so preapproved shall be reported to the full Committee at the next meeting.

B. Financial Statements and Disclosures

The Committee shall:

1. Review and discuss with management the Company's quarterly and annual financial statements, and any report or opinion issued by the independent auditors with respect thereto, prior to distribution to the public or filing with the Commission.
2. Discuss any items required to be communicated by the independent auditors in accordance with applicable accounting guidance, including the independent auditors' judgments about the quality and appropriateness of the Company's accounting principles, the reasonableness of significant judgments, the clarity of the disclosures in the Company's financial statements and any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
3. Discuss with the independent auditors and management any analyses setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements.

4. Recommend to the Board whether the annual financial statements should be included in the Company's Annual Report on Form 10-K.
5. Prepare the report of the Committee required by the rules of the Commission to be included in the Company's annual proxy statement.
6. Review and discuss with management earnings press releases and whether (and to what extent) earnings guidance and similar information shall be disclosed publicly by the Company.
7. Oversee compliance with applicable laws, rules, regulations, listing standards and accounting guidance as they relate to the Company's financial statements and public disclosure of financial information by the Company;
8. Review and discuss with management and the independent auditors, prior to the filing of the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q:
 - the Company's annual and quarterly financial statements, as well as the Company's related disclosures under "Management's Discussion and Analysis of the Financial Condition and Results of Operations";
 - any significant financial reporting issues that have arisen in connection with the preparation of the Company's annual or quarterly financial statements during the relevant period; and
 - such other issues as may be brought to the Committee's attention by the independent auditors.
9. Review and discuss with management and the independent auditors the following:
 - The adequacy of the Company's accounting and financial reporting process and systems of internal controls;
 - Any significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting; and
 - Any fraud involving management or any employee of the Company with a significant role in the Company's internal controls over financial reporting that is disclosed to the Committee.

C. Internal Controls

The Committee shall:

1. Obtain and review, at least annually, a report by the independent auditors describing:
 - any material issues raised by the most recent internal quality control review of the independent auditors or by any inquiry or investigation by governmental or professional authorities respecting one or more independent audits carried out by the independent auditors and any steps taken to deal with any such issues; and
 - all relationships between the independent auditors and the Company that may bear on the independence of the independent auditors.
2. Discuss any comments or recommendations of the independent auditors outlined in their internal control reports to management.
3. Establish procedures for (i) the receipt, retention and treatment 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 or auditing matters; and review any such complaints and submissions that have been received, including the current status and the resolution if one has been reached.

4. Periodically consult with the independent auditors about internal controls, the completeness and accuracy of the Company's financial statements and any other matters that the Committee believes should be discussed with the Committee.

D. Risk Management and Assessment

Review and discuss with management and the independent auditors, as appropriate, the Company's risk management and risk assessment policies and guidelines related to the Company's accounting and financial risk exposures.

E. Annual Review of Charter

The Committee shall review and assess the adequacy of this Charter at least annually and recommend to the Board any amendments or modifications to the Charter that the Committee deems appropriate.

F. Annual Performance Review

The Committee shall annually evaluate and assess its performance.

G. Authority to Retain Advisors

In performing its responsibilities, the Committee shall have the authority to engage and obtain advice, reports or opinions from legal counsel, consultants and other advisors as it determines necessary to carry out its duties. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any legal counsel, consultants or other advisors retained by the Committee and shall have sole authority to approve related fees and retention terms. The Company shall provide the Committee with appropriate funding for the payment of compensation to any legal counsel, consultants and other advisors in an amount deemed appropriate by the Committee.

H. Additional Authority

The Committee is authorized, on behalf of the Board, to do any of the following, as the Committee deems necessary or appropriate in its discretion:

1. Review on a regular basis the status of any pending or threatened legal matters that could have a significant impact on the Company's financial statements.
2. Review the fairness of, and make decisions regarding, any proposed transaction between the Company and any related persons that are brought to the attention of the Committee, in accordance with the policies regarding the consideration of transactions with related persons.

3. Review any conflicts of interest arising under the Company's governance policies and procedures and make any decisions regarding any such conflicts of interest.
4. Oversee the administration of governance policies and procedures as requested by the Board from time to time, including the Company's Related-Party Transaction Policy, Insider Trading Policy, Code of Business Conduct and Ethics for Senior Financial Officers, and Code of Business Conduct and Ethics for Employees and Directors.
5. Form and delegate authority to subcommittees consisting of one or more of its members as the Committee deems appropriate to carry out its responsibilities and exercise its powers (to the extent allowable under applicable laws, rules, regulations or listing standards).
6. Rely upon advice and information that it receives in its discussions and communications with management, the independent auditors, and such legal counsel, consultants and other advisors as may be consulted by the Committee.
7. Request that any officer or employee of the Company, the Company's legal counsel, the Company's independent auditors, or any other advisor retained by the Company, attend a meeting of the Committee, or meet with any members of or advisors to the Committee, provided that the Committee shall retain the discretion to exclude any such person from all or a portion of any Committee meeting.
8. Perform other activities consistent with this Charter, the Company's Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws (each as amended and in effect from time to time), and applicable laws, rules, regulations or listing standards as the Committee or the Board deems necessary or appropriate.
9. Have unrestricted access to Company employees, documents and other records, and the authority to direct and supervise an investigation into any matters within the scope of its duties.
10. Incur such expenses as are necessary or appropriate in carrying out its duties.
11. Perform such other functions as may be requested by the Board from time to time.

IV. Meetings and Procedures

The Committee shall meet at least once each quarter or more frequently, as determined by the Committee. The Committee shall regularly report to the Board on significant matters related to the Committee's responsibilities, and as requested by the Board with respect to other matters. The Committee shall maintain written minutes of its meetings and shall make such minutes available to the Board.

The Committee shall be governed by the same rules regarding meetings, action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

V. Limitations on Audit Committee Responsibilities

Notwithstanding the duties and responsibilities of the Committee as described in this Charter, the Committee does not have the responsibility of planning or conducting audits of the Company's financial statements or determining whether the Company's financial statements are complete, accurate or prepared in accordance with GAAP. Such responsibilities are those of management and, to the extent of the independent auditors' responsibilities, those of the independent auditors. Each member of the Committee is entitled to rely on the integrity of those persons and organizations, both within and outside the Company, that provide information to the Committee, including the accuracy and completeness of the financial and other information provided to the Committee by such persons and organizations absent actual knowledge to the contrary. In addition, Committee members are not independent auditors and the term "review" as used in this Charter is not intended to be interpreted to suggest that Committee members can or should follow the procedures required of auditors performing a review of financial statements.