



**Calavo Growers, Inc.
Audit Committee Charter
June 1, 2022**

A. Purpose of the Audit Committee

The Audit Committee is a committee of the Board of Directors (the “Board”) of Calavo Growers, Inc. (the “Company”). The purpose of the Audit Committee is to provide structured, systematic oversight of the Company’s governance, risk management, and internal control practices. The Audit Committee represents and assists the Board in connection with the oversight of (1) the integrity of the Company’s financial statements and internal control over financial reporting, (2) the independent auditor’s qualifications and independence, (3) the performance of the Company’s internal audit function and its Chief Audit Executive (CAE) (), and (4) the Company’s accounting and financial reporting processes and the audits of the Company’s financial statements.

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company’s financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. The Company’s management is responsible for (1) the preparation, presentation and integrity of the Company’s financial statements and (2) the design, implementation and effectiveness of the Company’s disclosure controls and procedures and internal control over financial reporting. The Company’s independent auditor is responsible for performing an independent audit of the Company’s financial statements.

B. Audit Committee Membership

The Board shall determine the size of the Audit Committee, provided that the Audit Committee shall consist of at least three members that are

independent from the Company, and the Board shall have the right and power to remove and replace Audit Committee members at any time and from time to time. Unless the Board selects a Chairperson, the members of the Audit Committee may designate a Chairperson by majority vote.

Each member of the Audit Committee shall be a director of the Company who satisfies the independence, experience and financial literacy requirements of the Securities Exchange Act of 1934, the rules and regulations of the Securities and Exchange Commission (the “SEC”) and the rules and regulations of the Nasdaq Stock Market (“Nasdaq”).

At least one member of the Audit Committee shall be an “audit committee financial expert” as defined by the SEC’s rules and regulations and shall satisfy Nasdaq’s financial sophistication requirements.

C. Meetings of the Audit Committee

The Audit Committee shall meet as often as it determines, but not less frequently than quarterly. The quorum for the Audit Committee will be the majority of the members.

The Audit Committee shall meet periodically in separate private sessions with Company management, the Company’s independent auditor, CAE, and outside legal counsel.

The Audit Committee may request any officer or employee of the Company or the Company’s outside counsel or independent auditor to attend any meeting of the Audit Committee or to meet with any members of, or consultants to, the Audit Committee.

D. Authority and Responsibilities of the Audit Committee

The Audit Committee shall:

1. Make reports and recommendations to the Board on a regular basis.
2. Have the authority, to the extent it deems necessary or appropriate, (a) to retain and to determine funding for independent legal, accounting or other advisers, (b) to obtain appropriate funding from the Company for such advisers and the independent auditor and for

administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties, and (c) to conduct investigations into any matters that are within the scope of the Audit Committee's responsibilities.

3. On an annual basis, review the adequacy of this Charter and recommend any required or appropriate changes to the Board.
4. Prepare the annual report of the Audit Committee that is required by the SEC's rules to be included in the Company's proxy statement.
5. Have direct responsibility for the appointment, replacement, compensation and oversight of the Company's independent auditor, who shall report directly to the Audit Committee (provided that the foregoing shall not prevent the Company from submitting for shareholder ratification the selection of the independent auditor).
6. Pre-approve all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its independent auditor, and establish policies and procedures for the review and pre-approval of all such auditing services and permitted non-audit services, with exceptions for de minimis non-audit services under certain circumstances as permitted by law.
7. Obtain and review a written report from the independent auditor at least annually describing all relationships between the auditor and the Company consistent with Independence Standards Board Standard No. 1. Discuss the report with independent auditor.
8. Evaluate the qualifications, performance and independence of the independent auditor, including considering whether the auditor's quality controls are adequate and whether the provision of permitted non-audit services is compatible with maintaining the auditor's independence and including a review of all relationships between the independent auditor and the Company.
Consider, with management, the rationale for employing audit firms other than the principal independent auditor.
9. Review and evaluate the lead partner of the independent auditor team, ensure the rotation of the audit partners as required by law and establish policies for the hiring of employees and former employees of the independent auditor.

10. Meet with the independent auditor prior to the annual audit to discuss the scope, timing, cost and staffing of the audit, and discuss the results of the annual audit with the independent auditor. Consider the effective use of internal audit resources and address the coordination of efforts between internal and external auditors to ensure the completeness of coverage and reduction of redundant efforts.
11. Review and discuss with management and the independent auditor the Company's annual financial statements, the disclosures relating to management's discussion and analysis of financial condition and results of operations in the Annual Report on Form 10-K and any certification, report or opinion rendered by the independent auditor, prior to the filing of each such report with the SEC. Recommend to the Board whether the audited financial statements should be included in the Company's Annual Report on Form 10-K.
12. Review and discuss with management and the independent auditor the Company's quarterly financial statements, and disclosures relating to management's discussion and analysis of financial condition and results of operations, prior to the filing of each Quarterly Report on Form 10-Q with the SEC. As appropriate, review and discuss with management and the independent auditor (a) the Company's earnings releases prior to their dissemination, (b) any Company policies and practices with respect to the dissemination of earnings forecasts and earnings guidance, (c) any material financial or non-financial arrangements of the Company that do not appear in the Company's financial statements, and (d) material pending legal proceedings and other material contingent liabilities.
13. Review with the independent auditor the auditor's judgments about the quality and appropriateness of the Company's accounting principles as applied in the Company's financial reporting. Discuss with management and the independent auditor, together and in separate executive sessions, quality of earnings, significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles and any issues as to the adequacy of the Company's internal control over financial reporting.
14. Discuss with the independent auditor the matters required to be discussed by Statement on Auditing Standards No. 114, "*The Auditor's Communication With Those Charged With Governance*,"

relating to the conduct of the audit, including any difficulties encountered in the course of the audit work, any restrictions on the scope of the activities or access to requested information and any significant disagreements between the independent auditor and management. Resolve any disagreements between the independent auditor and management regarding financial reporting.

15. Review and approve, if appropriate, major changes to the Company's auditing and accounting principles and practices as suggested by the independent auditor or management.
16. Review and discuss reports from the independent auditor regarding (a) all critical accounting policies and practices to be used by the Company, (b) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments and treatment preferred by the independent auditor, and (c) other material written communications between the independent auditor and management such as any management letter or schedule of unadjusted differences.
17. Discuss with management and the independent auditor the effect of proposed and newly adopted rules, regulations and accounting principles relating to the Company's financial statements.
18. Periodically review with management and the independent auditor the adequacy and effectiveness of the Company's disclosure controls and procedures and internal control over financial reporting, including any significant deficiencies in those areas and including any recommendations offered by such persons for improvement.
19. Discuss with management, CAE and the independent auditor the Company's principal financial risk exposures, including the Company's risk assessment and risk management policies.
20. Review with management, CAE and the independent auditor the adequacy of the Company's internal controls, including computerized information system controls and security and any related significant findings and recommendations of the independent auditors and internal audit services and management's responses
21. Review with management, CAE and independent auditor the effect of any regulatory and accounting initiatives, as well as off-balance-sheet structures, if any.

22. Discuss with, or obtain reports from, management confirming that the Company is in compliance with applicable requirements relating to financial and accounting matters. Review with management significant internal audit finding and management's responses.
23. Review and establish procedures for (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and (b) the confidential, anonymous submission by employees and external parties of concerns regarding questionable accounting or auditing matters.
At least twice a year, review with the CAE any submissions that have been received, their current status, and their resolution.
24. Discuss with the Company's counsel legal and regulatory matters that may have a material impact on the Company's financial statements.
25. Review and, if appropriate, approve all related party transactions with the Company, to the extent required by Nasdaq's rules and regulations.
26. Review with management the policies and procedures with respect to officers' expense accounts and perquisites, including their use of corporate assets, and consider the results of any review of these areas by the internal audit function or independent auditor.
27. Periodically review the Company's Code of Conduct to ensure that it is adequate and up-to-date.
28. Perform such other functions as assigned by law, the Company's charter or bylaws, or the Board.
29. Annually, review the Audit Committee "Charter Matrix", which is the AICPA summary of best practices for managing and incorporating the Audit Committee role in the organization.
30. Review and approve the internal audit charter.
31. Advise the Board regarding the qualifications and recruitment, appointment, and removal of the CAE.

32. Provide input to management related to evaluating the performance of the CAE.
33. Recommend to management or Compensation Committee the appropriate compensation of the CAE.
34. Review and approve the proposed risk-based internal audit plan and make recommendations concerning internal audit projects.
35. Review with management and approve requested resources to achieve the internal audit plan.
36. Review internal audit reports and other communications to management.
37. Discuss with management and CAE any difficulties encountered by the internal audit in the course of their projects, including any restrictions on the scope of their work or access to required information, facilities, and people, and any changes required in the scope of their internal audit.
38. Review the internal audit activity's performance relative to its audit plan and other deliverables.
39. Review status of management's action plans to address the results of the internal audit engagements.
40. The Committee must at least annually perform an evaluation of the performance of the Committee.