

## AUDIT COMMITTEE CHARTER

June 24, 2024

**Organization.** The Audit Committee (the “Committee”) of General Mills, Inc. (the “Company”) is a standing committee of the Board of Directors. The Committee shall consist of not less than three, nor more than seven members of the Board. The members shall be elected annually by the Board of Directors, upon recommendation of the Corporate Governance Committee, with one member designated by the Board of Directors to be the Chair and shall not be officers or employees of the Company or of any of its subsidiaries. Committee members shall be independent of management and free from material business relationships that might interfere with the exercise of independent judgment as Committee members and shall meet the independence and experience requirements of the New York Stock Exchange, the Securities Exchange Act of 1934 (the “Exchange Act”), and rules and regulations of Securities and Exchange Commission (the “Commission”). At least one member of the Committee shall in the judgment of the Board of Directors be an audit committee financial expert as defined by the rules and regulations of the Commission and shall be financially literate and have accounting or financial management expertise in accordance with the listing standards of the New York Stock Exchange. Committee members shall not serve on the audit committees of more than two other public companies unless the Board of Directors determines that such service does not impair the member’s ability to serve on the Committee. The Committee members will satisfy such other requirements, including financial literacy, as may be specified by the Commission, the rules of the New York Stock Exchange or regulatory authorities.

**Meetings.** The Committee shall meet at least four times annually and may, in its discretion, delegate specific responsibilities to a subcommittee comprised of one or more members of the Committee. The Committee shall meet periodically with management, the internal auditors and the independent auditor in separate executive sessions. The Committee may request any officer or employee of the Company or the Company’s outside counsel or independent auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

**Statement of Policy.** The Committee will assist the Board of Directors in fulfilling its oversight of:

- The integrity of the Company’s financial statements and financial reporting process.
- The independence, qualifications and performance of the Company’s independent auditor.
- The adequacy of the Company’s accounting processes and financial controls.
- Compliance with applicable laws, regulations and the General Mills Employee Code of Conduct.
- The performance of the Company’s internal audit function.
- The Company’s processes to identify, assess and manage key risks.

The Committee shall prepare the report required by the rules of the Commission to be included in the Company’s annual proxy statement.

It is the responsibility of the Committee to maintain free and open means of communication among the directors, the independent auditor, the internal auditors and the management of the Company. The Committee will report regularly to the Board of Directors and will review with the Board of Directors all significant issues discussed by the Committee and all

recommendations that are to be acted upon by the full Board of Directors. The Committee shall have the resources, funding and authority necessary to discharge its responsibilities, including the authority to retain and compensate outside legal, accounting and other experts or consultants without seeking approval of the Board of Directors.

**Responsibilities.** Specific responsibilities of the Committee include:

Relationship of Independent Auditor and Independence

1. To select and retain the independent auditor for the annual audit of the Company, and, if deemed appropriate, terminate and replace the independent auditor. The Committee shall have the sole authority to establish and approve the terms of the audit engagement, including the audit fees. The selection and retention of the independent auditor is solely the responsibility of the Committee and shall be subject to ratification by stockholders at the annual meeting. The independent auditor shall report directly to the Committee. The Committee shall be directly responsible for oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work.
2. To obtain and review a report from the independent auditor at least annually regarding (a) the independent auditor's internal quality-control procedures, (b) any material issues raised by the most recent internal quality-control review, or review of the independent auditor by the Public Company Accounting Oversight Board, 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 independent auditor and the Company.
3. To evaluate the qualifications, performance and independence of the independent auditor, including considering whether the auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence. In conducting its review and analysis, the Committee shall take into account the opinions of management and internal auditors. The Committee shall also review and evaluate the lead engagement partner of the independent auditor and assure the regular rotation of the lead audit (or coordinating) partner responsible for the Company's audit, as required by law. The Committee shall present its conclusions with respect to the independent auditor to the Board of Directors.
4. To establish Company guidelines to ensure that independence of the independent auditor from the Company is maintained.
5. To review and recommend to the Board of Directors policies for the Company's hiring of employees or former employees of the independent auditor who participated in any capacity in the Company's audit.
6. To pre-approve all auditing services and permitted non-audit services to be performed for the Company by its independent auditor, 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. The Committee may form and delegate

authority to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services, provided that decisions of such subcommittee to grant pre-approvals shall be presented to the full Committee at its next scheduled meeting. The Committee shall establish and maintain policies and procedures for the pre-approval of the engagement of the independent auditor to perform audit and permitted non-audit services.

7. To meet separately with the independent auditor with and without management present, to discuss the results of their audits and examinations, including any problems or difficulties encountered during the course of the audit, management's responses and other matters the Committee or the independent auditor wish to discuss, and to review with the independent auditor the matters required to be discussed under generally accepted auditing standards relating to the conduct of the audit.

#### Financial Statements and Disclosure Matters

1. To discuss with senior management, the internal auditors and the independent auditor the adequacy and effectiveness of the Company's internal controls, including actions taken in response to any significant deficiencies or material weaknesses in internal controls over financial reporting.
2. To discuss with management and the independent auditor 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; significant transactions, tax positions or regulatory initiatives that have or may have a material effect on the Company's financial situation and/or financial reports; the reasonableness of significant assumptions, accounting judgments or estimates utilized by the Company in connection with its financial statements; the effect of alternative GAAP methods on the Company's financial statements; the use and effect of off-balance sheet structures, if any; and a description of any transactions as to which management obtained advice from the independent auditor on the application of certain accounting principles.
3. To review and discuss with management and the independent auditor the Company's audited financial statements, including the Company's disclosures relating to internal controls over financial reporting and disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations, and whether to recommend to the Board of Directors that the audited financial statements be included in the Company's annual report on Form 10-K.
4. To review with management and the independent auditor the Company's quarterly financial statements, including the Company's disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations and other matters required to be discussed with the Committee by the independent auditor under generally accepted auditing standards.
5. To review earnings press releases and earnings guidance provided to analysts and rating agencies. The Chair of the Committee may represent the entire Committee for purposes of this review.

6. To review with management and the independent auditor disclosures by the Company's Chief Executive Officer and Chief Financial Officer in connection with their personal certification of the Company's periodic reports or annual financial statements.
7. To review and discuss reports from the independent auditor on:
  - a) All critical accounting policies and practices to be used.
  - b) All alternative treatments of financial information within generally accepted accounting principles for policies and practices related to material items that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor.
  - c) Other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.
8. Discuss with the independent auditor the matters required to be discussed by Statement on Auditing Standards No. 114 (formerly SAS No. 61) relating to the conduct of the audit, including any difficulties encountered in the course of the audit work, any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.
9. To prepare any Committee report required to be included in the proxy statement for the Company's annual meeting of stockholders.

#### Oversight of the Internal Audit Function

1. To review the appointment and replacement of the senior internal audit executive.
2. To review significant reports to management prepared by the internal audit department.
3. To review and approve the audit plan, budget and staffing of the Company's internal audit function and any changes in the scope of the internal audit for the coming year.

#### Risk Management

1. To review and discuss with management the Company's enterprise risk management processes, policies and guidelines for identifying, assessing and managing key financial and operational risks.
2. To periodically review and discuss with management the list of significant financial and operational risks identified through the Company's enterprise risk management program and the summary of steps and mitigating activities used by the Company to monitor and manage such risks.
3. To review and discuss with management the Company's assessment and management of risks related to cybersecurity and information technology, including artificial intelligence and information disruption.

### Ethics & Compliance Program

1. To be knowledgeable of the content and operation of the Ethics & Compliance Program and to exercise reasonable oversight of such program and its effectiveness. Included in this oversight are the following responsibilities:
  - a) To review and discuss with management all processes, policies and programs used by the Company to ensure an ethical culture and compliance with applicable laws and regulations, corporate policies and the Company's Code of Conduct.
  - b) To review with management the implementation of the Ethics & Compliance Program and the resolution of ethics and compliance failures, including periodic reports summarizing incident reports, the results of investigations and disciplinary actions relating to Code of Conduct violations.
2. To establish procedures for receiving, retaining and responding to issues raised in complaints received from employees of the Company regarding accounting, internal accounting controls or auditing matters and for the confidential, anonymous submission by employees of concerns regarding questionable accounting, auditing or other ethics and compliance matters.
3. To review and discuss with the General Counsel legal matters that may have a material impact on the Company's financial statements.
4. The person with operational authority over the Ethics & Compliance Program shall communicate (a) promptly and directly with the Committee upon discovery of actual or potential criminal conduct, and (b) no less than annually, on the implementation and effectiveness of the program.

### Other Matters

1. To receive assurance from the independent auditor that the Committee is adequately informed of illegal acts and that no illegal acts have been detected requiring disclosure under law.
2. To review periodically the quality and depth of staffing in the Company's auditing, accounting, and financial departments.
3. To review and reassess the adequacy of this charter annually and to recommend any proposed changes to the Board of Directors for approval.
4. To annually review the Committee's own performance.