

## VICI PROPERTIES INC.

### AUDIT COMMITTEE CHARTER

#### **I. Purpose.**

The Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of VICI Properties Inc. (the “Company”) is appointed by the Board to assist the Board in monitoring: (a) the integrity of the Company’s financial statements and financial reporting processes, including the Company’s systems of internal control over financial reporting; (b) the Company’s compliance with legal and regulatory requirements, including applicable laws relating to the Company’s ownership of gaming-entitled real estate; (c) the performance of the Company’s internal audit function and the internal auditors; (d) the independence, qualifications and performance of the Company’s independent auditor; (e) the Company’s continued qualification as a real estate investment trust (a “REIT”); (f) the Company’s enterprise risk assessment and management programs; and (g) such other responsibilities as may be delegated to the Committee by the Board from time to time.

#### **II. Composition.**

The Committee shall consist of three or more directors, each of whom shall meet the independence and experience requirements of the New York Stock Exchange (“NYSE”), the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules and regulations promulgated by the Securities and Exchange Commission (the “SEC”) thereunder, and other laws and regulations applicable to the Company and the Committee. Each member of the Committee must be financially literate. The Committee shall at all times endeavor to include in its membership at least one member who qualifies as an “audit committee financial expert” as that term is defined or construed from time to time in the Exchange Act, the NYSE Listed Company Manual and other laws and regulations applicable to the Company and the Committee. No member of the Committee may serve simultaneously on the audit committee of more than three public companies (including the Company) without prior approval of the Board. Committee members may enhance their familiarity with finance and accounting by participating in educational programs conducted by the Company or an outside consultant.

Prior to approving a director’s appointment to the Committee, the Board shall determine, upon the advice of the Nominating and Governance Committee of the Company (the “Governance Committee”): (a) that such director satisfies the foregoing independence requirements as well as any additional independence requirements established from time to time by the Governance Committee in the Company’s Corporate Governance Guidelines; (b) in the exercise of its business judgment, that such director has the requisite financial and accounting knowledge to serve on the Committee; and (c) whether such director qualifies as an “audit committee financial expert.”

Committee members shall be appointed by the Board on the recommendation of the Governance Committee in collaboration with the Chair of the Board. The Board may remove any member of the Committee and fill any vacancy. If a Chair of the Committee is not elected by the Board, the members of the Committee by majority vote of the full Committee or, if required due to the

vacancy of more than one member of the Committee, then the independent directors of the full Board may designate a Chair of the Committee.

### **III. Compensation.**

Committee members, and the Chair of the Committee, shall be entitled to compensation for their service as such, in accordance with such fee schedule as may be established from time to time by the Board. Each Committee member shall be entitled to be reimbursed for reasonable out-of-pocket expenses incurred by such member in attending meetings of the Committee and in performing duties as a member of the Committee. Other than fees for serving as a director and a member of the Committee or any other committee of the Board, no Committee member shall receive from the Company any compensation.

### **IV. Meetings.**

The Committee shall meet as often as it determines is necessary, but not less frequently than quarterly. The Committee shall ensure that sufficient opportunities exist for it to meet periodically in separate executive sessions with management (including the chief financial officer and chief accounting officer), the internal auditors, and the independent auditors, and shall have such other direct and independent interactions with such persons from time to time as the Committee members deem appropriate. The Committee shall periodically meet in executive session without members of management present.

Meetings of the Committee shall be called by the Chair of the Committee or a majority of the members of the Committee or as requested by the Chair of the Board. Except for any regular meeting of the Committee, notice of any meeting of the Committee shall be given in the manner provided for in the Bylaws of the Company for meetings of the Board and its committees. The provisions set forth in the Company's Bylaws for meetings of the Board and its committees shall govern the quorum and voting requirements for all meetings of the Committee.

The Committee shall keep a record of its actions and proceedings. The Chair of the Committee shall keep the Board generally apprised of Committee activities and deliberations, including any recommendations for Board actions.

As necessary or desirable, the Chair of the Committee may request that members of management, representatives of the independent auditors, internal auditors, independent consultants or other persons whose advice and counsel is sought attend any Committee meetings. All Board members are welcome to attend meetings of the Committee.

### **V. Authority and Responsibilities.**

(i) Although the Board and the Committee may wish to consider other duties from time to time, the general recurring activities of the Committee are described below. The Committee shall have direct responsibility for:

## A. Independent Auditors

1. In the sole discretion of the Committee (subject to shareholder ratification, if applicable), retaining, terminating or replacing the Company's independent auditor, who shall report directly to the Committee and who shall be ultimately accountable to the Board and the Committee.
2. Meeting with the independent auditor to review the scope of the annual audit and the audit procedures to be utilized, and approving in advance all fees and terms of the audit engagement.
3. Approving in advance all tax and non-audit services which may legally be provided to the Company by its independent auditor, including the fees and terms for such services in accordance with the Exchange Act. The Chair of the Committee or a subcommittee of the Committee shall have the right to pre-approve all such tax and non-audit services on behalf of the Committee and shall promptly advise the remaining members of the Committee of such approval at the next regularly scheduled meeting.
4. At the conclusion of the audit, reviewing such audit, including any comments or recommendations of the independent auditor, including any critical audit matters or audit problems or difficulties encountered by the independent auditor and management's response to those items.
5. Reviewing with the independent auditor and the Company's financial management the adequacy and effectiveness of the Company's internal control over financial reporting, and management's report, if any, on any significant deficiencies and material weaknesses in internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial data and report on any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.
6. Reviewing the independent auditor's ability to attest to and report on management's assertion on its assessment of the effectiveness of the Company's internal control over financial reporting in its Annual Report on Form 10-K.
7. Obtaining and reviewing, at least annually, a report by the independent auditor describing the auditor's internal quality-control procedures, and any material issues raised by the most recent internal quality-control review or peer review of the auditor, 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 auditor and any steps taken to deal with any such issues.
8. Reviewing with the Company's financial management and the independent auditor at least annually the Company's critical accounting policies and practices and significant accounting judgments and estimates to be used.
9. Confirming quarterly that the Company's independent auditor has no conflict of interest with the Company under Section 10A(l) of the Exchange Act and the rules and regulations of the SEC promulgated thereunder.

10. Reviewing the annual written disclosure and statement from the independent auditor required by the applicable requirements of the Public Company Accounting Oversight Board regarding the independent auditor's communications with the Committee concerning independence and delineating all relationships between the independent auditor and the Company, and discussing any relationships which may impact the continued objectivity and independence of the independent auditor.

11. Evaluating the independent auditor and the lead audit partner on at least an annual basis, taking into account the opinions of the Company's management and internal auditor or others performing similar functions.

12. Considering whether, in order to assure continuing auditor independence, there should be regular rotation of the lead audit partner or the independent auditor.

13. Reporting the Committee's conclusions to the full Board with respect to the independent auditor's qualifications, performance and independence.

#### B. Annual and Quarterly Financial Results and Statements and Public Announcements of Financial Information

1. Reviewing and discussing with management and the independent auditor the annual and quarterly financial results and statements, including the disclosure in "Management's Discussion and Analysis of Financial Condition and Results of Operations" prior to any filing with the SEC. The discussion will include:

- (a) any material accounting issues identified by management or the independent auditor and their impact on the financial statements;
- (b) any audit problems or difficulties encountered by the independent auditor and management's response to those items;
- (c) the independent auditor's evaluation of the quality of the disclosure and the content of the financial statements;
- (d) any changes in accounting principles and significant judgments and estimates;
- (e) the effect of any regulatory and accounting initiatives;
- (f) any related party transactions;
- (g) any pending litigation and other contingent liabilities;
- (h) all off-balance sheet arrangements that either have, or are reasonably likely to have, a current or future effect on financial condition, results of operations, liquidity, capital expenditures, capital resources or significant components of revenue or expenses;
- (i) the report of the independent auditor required by Section 10A(k) of the Exchange Act and the rules and regulations of the SEC promulgated thereunder, including the critical

accounting policies and practices used, all alternative methods of financial accounting within generally accepted accounting principles (“GAAP”) that have been discussed with management, the treatment preferred by the independent auditor, and other material written communications with management;

(j) any significant changes to accounting policies, as required by regulation or as recommended by management in its best judgment; and

(k) other matters required to be communicated by the independent auditor to the Committee under generally accepted auditing standards.

2. Reviewing and discussing with management and the Company’s independent auditors, prior to announcement or distribution to analysts or rating agencies, Company earnings releases and earnings guidance, including the use of any pro forma information or non-GAAP financial measures and the appropriate presentation thereof.

### C. Other Reports and Certifications

1. Reporting to the entire Board, annually, or more often as deemed necessary, on the activities and findings of the Committee, including its recommendation on inclusion of the Company’s audited financial statements in the Company’s Annual Report on Form 10-K.

2. Preparing the annual report of the Committee’s oversight responsibilities for inclusion in the Company’s annual proxy statement.

3. Reviewing the Company’s proxy statement disclosure concerning the independence of the members and the charter of the Committee.

4. Reviewing and discussing with management the Company’s compliance with the applicable NYSE listing requirements.

### D. Internal Audit Function

1. Overseeing and approving the authority, organization, budget and staffing of the internal audit function, including receiving direct reports from the leader of internal audit and approving the hiring or dismissal of such leader.

2. Reviewing at least annually the scope, performance and suitability of the internal audit plan.

3. Reviewing the results of the work performed, the adequacy and effectiveness of the controls tested, and any recommendations or problems encountered and management’s response to those items.

4. Reporting the Committee’s conclusions to the full Board with respect to the performance of the internal audit function.

### E. Gaming Compliance

With respect to the Company's compliance with applicable gaming regulatory laws, rules and regulations:

1. Reviewing and assessing the adequacy of the Company's compliance policies and procedures.
2. Reviewing and assessing the effectiveness of the Company's compliance efforts, particularly with regard to training and implementation of procedures.
3. Monitoring audits and investigations conducted or overseen by the Company's compliance personnel.
4. Monitoring administrative investigations of and disciplinary actions against the Company.

### F. REIT Compliance

1. Reviewing and assessing the adequacy and effectiveness of the Company's policies and procedures designed to ensure continued qualification of the Company as a REIT.
2. Monitoring audits and investigations relating to the Company's REIT status conducted or overseen by the Company's compliance personnel.
3. Monitoring inquiries or investigations relating to the Company's REIT status by relevant tax authorities or other third parties.

### G. Other Powers and Responsibilities

1. Overseeing (in conjunction with the Board) and reviewing with management and the independent auditors the Company's overall and specific frameworks and practices for Enterprise Risk Management (ERM), including but not limited to: significant risks or exposures, including categories of risks, risk concentrations and risk interrelationships as well as the likelihood of occurrence, discussing guidelines and policies to govern this process and assessing steps management has taken to mitigate such risks to the Company.
2. Reviewing with the other Board committees and management the Board's expectations as to each group's respective responsibilities for risk oversight and management of specific risks to ensure a shared understanding as to accountabilities and roles.
3. Reviewing with management and overseeing the Company's cybersecurity and information technology risk exposures and the potential impact of such exposures on the Company, including with respect to the use of artificial intelligence (AI) tools and technology to the extent material to the business and operations of the Company, as well as the Company's cybersecurity and information technology policies and programs.
4. Reviewing a report from management, at least annually, regarding the administration of any 401(k) plan sponsored by, or offered to employees of, the Company.

5. Meeting separately, periodically, with each of management, with those responsible for the internal audit function and with the independent auditor, to identify issues warranting Committee attention.

6. Establishing, and reviewing on a periodic basis, procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential, anonymous submission by employees of concerns regarding questionable accounting and auditing matters and investigating any matter relating thereto, with full access to all of the Company's books, records, facilities and personnel.

7. Meeting quarterly with the Company's chief financial officer to ascertain the ability of the chief financial officer and the chief executive officer to sign the certifications required by Sections 302 and 906 of the Sarbanes-Oxley Act of 2002, including the reports of the effectiveness of disclosure controls and procedures and any changes in internal control over financial reporting.

8. Reviewing and, in coordination with the Board, approving the Company's decision to enter into swaps and other derivatives transactions that are exempt from exchange-execution and clearing under "end-user exception" regulations established by the Commodities Futures Trading Commission; reviewing and approving the Company's policies governing the Company's use of swaps and other derivatives transactions subject to the end-user exception.

9. Reviewing and approving, in advance, the hiring by the Company of any employee or former employee of the independent auditor.

10. In the sole discretion of the Committee, selecting, retaining, compensating, overseeing and terminating, if necessary, any other 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.

11. Reviewing and evaluating the Company's principal policies, procedures and controls with respect to managing insurable risks, including levels and cost of purchased insurance, including directors' and officers' liability insurance.

(ii) In addition to the foregoing authorities and responsibilities, the Committee shall:

A. Conduct an evaluation of the Committee's performance on an annual basis, and shall present the results of the evaluation to the Board.

B. Have the authority to form and delegate authority to one or more subcommittees as the Committee may deem appropriate in its sole discretion.

C. Review and reassess the adequacy of this Committee charter on an annual basis, and recommend amendments as conditions dictate.

D. Have the authority to perform any other activities consistent with this Committee charter, the Company's Bylaws, any delegation of authority adopted by the Board and governing law, as the Board deems necessary or appropriate.

## **VI. Resources and Advisors.**

The Committee may obtain advice from external or internal legal, accounting or other advisors. The Committee shall have the sole authority, and shall have appropriate funding from the Company, to select, approve, retain, terminate and oversee outside consultants, experts and legal, accounting and other advisors as it deems appropriate to assist it in the performance of its responsibilities. The Committee shall have the sole authority to determine the terms of the engagement and the compensation of any such advisors.

## **VII. Limitation of Committee's Role.**

While the Committee has the responsibilities and powers set forth in this Committee charter, it is not the duty of the Committee to determine that management has established and maintained appropriate internal control over financial reporting, that the Company's financial statements and disclosures are complete and accurate and have been prepared in accordance with GAAP, or that the audit of the Company's financial statements by the independent auditor has been carried out in accordance with GAAP and applicable rules and regulations. Management is responsible for the financial statements and the reporting process, including the system of internal controls, and the independent auditor is responsible for expressing an opinion on the conformity of those audited financial statements with GAAP and applicable rules and regulations.

## **VIII. Disclosure of Charter.**

This Committee charter will be made available on the Company's website at <http://www.viciproperties.com>.

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