



Audit Committee Charter

June 28, 2023

**CHARTER OF THE
AUDIT COMMITTEE OF THE BOARD OF DIRECTORS**

I. Audit Committee Purpose

The Audit Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of the Company¹ to assist the Board in fulfilling its oversight responsibilities. The Committee’s primary duties and responsibilities are to:

- A. Monitor the integrity of the Company’s (i) financial statements, (ii) compliance with legal and regulatory requirements, and (iii) financial reporting process and systems of internal controls.
- B. Evaluate the independence and qualifications of the Company’s independent auditors and the performance of the Company’s independent auditors and Internal Audit Department.
- C. Provide an avenue of communication among the independent auditors, Management² the Internal Audit Department, the subsidiaries of the Company, and the Board.
- D. Select, engage, oversee, evaluate and determine the compensation of the Company’s independent auditors.
- E. Prepare the Committee report required to be included in the Company’s annual proxy statement.
- F. Carry out the other duties and responsibilities enumerated in Article V of this Charter.

The Committee’s job is one of oversight, while Management is responsible for preparing the Company’s financial statements and the Company’s independent auditors are responsible for auditing those financial statements. Additionally, Management, including the Company’s accounting and financial reporting and controls staff, as well as the Company’s independent auditors, have more time, knowledge, and more detailed information with respect to the Company than do Committee members. Consequently, in carrying out its oversight responsibilities, the Committee is not providing any expert or special assurance as to the Company’s financial statements or any professional certification as to the independent auditor’s work.

¹ Company means Cadence Bank and its subsidiaries and their affiliates.

² The term "Management" means the Company’s employees who serve as Management Committee or Senior Management and, as such, are responsible for ultimate ownership of products, models or other key processes. The composition of the Executive Management Committee and the Management Committee is established by the Board of Directors from time to time. The composition of Senior Management is established by the Company’s Executive Management Committee from time to time.

The Committee also performs all duties required by the Federal Deposit Insurance Corporation (“FDIC”) that the Board determines are appropriate given the size of the Company and the complexity of its operations.

II. Authority of Audit Committee

The Committee has the authority to conduct any investigation that it deems appropriate to fulfilling its responsibilities contained in this Charter. It has the right and authority to communicate directly with the Company’s independent auditors, as well as with anyone associated with the Company or any subsidiary thereof. The Committee has the authority to engage and retain, at the Company’s expense, special or independent legal, accounting, or other advisors, consultants or experts that it deems necessary for the performance of its duties, without seeking prior approval of the Board or Management.

III. Audit Committee Composition

- A. The Committee shall be comprised of no less than three Company directors, the exact number to be determined by the Board. The members of the Committee shall be selected and subject to removal by the Board. Upon recommendation by the Nominating and Corporate Governance Committee in consultation with the Chief Executive Officer of the Company as outlined in the Nominating and Corporate Governance Committee Charter, the membership of the Committee and the Chairperson of the Committee shall be presented to the Board for approval at the annual meeting of the Board, or at any duly called meeting of the Board to address any vacancies. No member of the Committee may serve on more than three public company audit committees, including the Company’s Committee.
- B. Each Committee member shall meet the independence and any other requirements of the FDIC and the New York Stock Exchange (“NYSE”) and other applicable law, as from time to time in effect. At least annually, the Board shall evaluate and determine the independence of each current and potential member in its business judgment.
- C. Each member of the Committee must be financially literate, as such qualification is interpreted by the Board from time to time in its business judgment, or must become financially literate within a reasonable period of time after his or her appointment to the Committee.
- D. The Committee shall include members with banking or related financial management expertise, and shall not include any “large customers,” as prohibited by the Federal Deposit Insurance Corporation Improvement Act specifications for audit committees of large institutions.

- E. At least two members of the Committee must have “banking or related financial management expertise” as required by section 36(g)(1)(C)(i) of the Federal Deposit Insurance Act. This determination is made by the Company’s Board.

A person is considered to have such required expertise if the person has significant executive, professional, educational, or regulatory experience in financial, auditing, accounting, or banking matters as determined by the Board. A person who has the attributes of an “audit committee financial expert” as set forth in the SEC’s rules would also satisfy these criteria.

Pursuant to Item 407(d)(5)(ii) of Regulation S-K, an “audit committee financial expert” means a person who has the following attributes:

- (i) An understanding of generally accepted accounting principles and financial statements;
- (ii) The ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves;
- (iii) Experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company’s financial statements, or experience actively supervising one or more persons engaged in such activities;
- (iv) An understanding of internal controls and procedures for financial reporting; and
- (v) An understanding of the audit committee functions.

Such person shall have acquired such attributes through:

- (i) Education and experience as a principal financial officer, principal accounting officer, controller, public accountant or auditor, or experience in one or more positions that involve the performance of similar functions;
- (ii) Experience actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor, or person performing similar functions;
- (iii) Experience overseeing or assessing the performance of companies or public accountants with respect to the preparation, auditing or evaluation of financial statements; or

- (iv) Other relevant experience.

The designation or identification of a person as an audit committee financial expert shall not impose on such person any duties, obligations or liability that are greater than the duties, obligations and liability imposed on such person as a member of the Committee and the Board in the absence of such designation or identification. The designation or identification of a person as an audit committee financial expert does not affect the duties, obligations or liability of any other member of the Committee or the Board. The Board shall determine that the person designated as the audit committee financial expert has the accounting or related financial management expertise required pursuant to Section 303A of the NYSE Listed Company Manual.

IV. Conduct of Meetings

- A. The Committee shall meet as frequently as circumstances dictate, but shall meet at least quarterly. Meetings of the Committee may be called by the Chairperson of the Committee (the Committee Chairperson) or two or more members of the Committee. The Committee may set its own rules of procedure and may delegate authority to subcommittees of its members.
- B. The Chief Audit Officer in consultation with the Committee Chairperson shall prepare and distribute an agenda to members of the Committee in advance of each regularly scheduled meeting.
- C. The Committee periodically shall meet privately in separate executive session with Management, the Chief Audit Officer, and the independent auditors to discuss any matters that the Committee or any of these persons believe should be discussed privately. The Committee shall confer with the Company's independent auditors out of the presence of Management about internal controls and the completeness and accuracy of the Company's financial statements. In addition, the Committee, or the Committee Chairperson on behalf of the Committee, prior to the filing with the FDIC of the Company's Annual Report on Form 10-K, shall discuss certain matters with Management and/or the independent auditors to the extent required by the Public Company Accounting Oversight Board's Auditing Standard No. 16, "Communications with Audit Committees" (AS 16), as well as the results of the audit of the financial statements included in such Annual Report. If the Committee Chairperson performs that function, the Committee Chairperson shall report such matters to the full Committee at the next meeting.

V. Functions of the Audit Committee

While the fundamental responsibility for the Company's financial statements and disclosures rests with Management and the independent auditors, the Committee must review: (1) 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; (2) analyses prepared by Management and/or the independent auditors 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; (3) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, if any, on the financial statements of the Company; and (4) the type and presentation of information to be included in earnings press releases (paying particular attention to any use of "pro forma," or "adjusted" non-GAAP, information), as well as review any financial information and earnings guidance provided to analysts and rating agencies. To fulfill its duties and responsibilities, the Committee will perform the following functions:

Preparation and Review of Filings, Reports and Documents

- A. The Committee shall discuss the Company's annual audited financial statements with Management and the independent auditors, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," prior to filing or distribution. Prior to filing of each of the Company's Annual Reports on Form 10-K with the FDIC, the Committee shall advise the Company's Board as to whether the Committee recommends that the Company's consolidated audited annual financial statements be included in such Annual Report on Form 10-K.

- B. On an annual basis, the Committee shall review and discuss with the independent auditors their audit plan, including scope, staffing, reliance upon Management and internal audit, and general audit approach. The Committee shall discuss the results of the audit with the independent auditors, as well as any matters required to be communicated to audit committees in accordance with AS 16. The Committee shall consider and evaluate the independent auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting and report any significant matters relating thereto to the Board. The Committee shall consider and approve, if appropriate, significant changes to the Company's auditing and accounting principles and practices as suggested by the independent auditors or Management. The Committee shall review with the independent auditor any audit problems or difficulties encountered in the course of the audit work, including any restrictions on the scope of the independent auditors' activities or on access to requested information, and Management's response to encountered problems or difficulties. The Committee shall also review with the independent auditors any significant disagreements with Management. The Committee may consider reviewing with the auditors any accounting adjustments that were noted or proposed by the independent auditors but were not approved; any communications between the audit team and the independent auditors' national office respecting auditing or accounting issues presented by the engagement; and any "management" or "internal control" letter issued, or proposed to be issued, by the audit firm to the Company. The review shall also include discussion of the

responsibilities, budget, staffing, qualifications and organizational structure of the Company's Internal Audit Department.

- C. With respect to quarterly financial results, the Committee shall discuss with the independent auditors: (1) any significant changes to the Company's accounting principles; (2) any significant disagreements between Management and the independent auditors in connection with the preparation of the interim quarterly financial statements; and (3) any items required to be communicated by the independent auditors in accordance with AS 16. The Committee Chairperson may represent the entire Committee for purposes of this discussion. In addition, the Committee shall review and discuss with Management and the independent auditors the quarterly financial statements, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations." If the Committee Chairperson performs these functions, the Committee Chairperson shall report such matters to the full Committee at the next meeting.
- D. The Committee shall discuss the Company's earnings press releases, as well as any financial information and earnings guidance provided to analysts and rating agencies. The Committee's responsibility to discuss earnings releases, as well as any financial information and earnings guidance, may be handled in a general manner (i.e., discussion of the types of information to be disclosed and the type of presentation to be made). The Committee need not discuss in advance each earnings release or each instance in which the Company may provide earnings guidance.
- E. Annually, the Committee shall prepare, in conjunction with the Company's legal counsel, a report of the Committee for inclusion in the Company's annual proxy statement as required by the FDIC. This report shall include the Committee's activities relating to review and discussion of the audited financial statements with Management, discussions with the independent auditors concerning any matters required by AS 16, receipt from the independent auditors of the written disclosures and letter regarding the auditors' independence as required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent auditors' communications with the Committee concerning independence and discussions with the independent auditors about the auditors' independence; and based on the review and discussions noted above, whether the Committee recommended to the Board that the audited financial statements be included in the Company's Annual Report on Form 10-K for filing with the FDIC. In addition, the Committee shall cooperate with Management, the Board and the Company's legal counsel to ensure that a written filing is made with the NYSE with the required affirmations.
- F. The Committee shall cooperate with Management, the Board and the Company's legal counsel to ensure that the Company discloses in its proxy statement for its annual meeting of shareholders whether the Committee members are independent as discussed in Article III of this Charter, and disclose certain information regarding any member of the Committee who is not independent.

- G. The Committee shall also cooperate with Management, the Board and the Company's legal counsel to ensure that this Charter is available on the Company's website and is disclosed in a manner compliant with Section 303A.07 of the NYSE Listed Company Manual and its related commentary.

Oversight of Relationship with the Independent Auditors

- H. The Committee shall annually select the Company's independent auditors, and approve any proposed dismissal of the independent auditors when circumstances warrant. The Committee has the ultimate authority and responsibility to select, evaluate and, where appropriate, replace the independent auditors, or, if applicable, to nominate the independent auditors to be submitted for shareholder ratification. The Committee also shall be directly responsible for the oversight of the work of the independent auditors (including resolution of disagreements between Management and the independent auditors regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attestation services for the Company. The independent auditors shall report directly to the Committee. The Committee shall determine and approve the fees and other compensation to be paid to the independent auditors. The Committee shall review the independence and performance of the independent auditors.
- I. The Committee shall, at least annually, receive and review a report by the independent auditors describing: the audit firm's internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or peer review of the audit 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 audit firm, and any steps taken to deal with any such issues; and (to assess the audit firm's independence) all relationships between the independent auditors and the Company.
- J. After reviewing the foregoing report and the independent auditors' work throughout the year, the Committee will be in a position to evaluate the auditors' qualifications, performance and independence. This evaluation should include the review and evaluation of the lead partner of the independent auditors. In making its evaluation, the Committee should take into account the opinions of Management and the Company's Internal Audit Department. In addition to assuring the regular rotation of the lead audit partner as required by law, the Committee should further consider whether, in order to assure continuing auditor independence, there should be regular rotation of the audit firm itself. The Committee should present its conclusions with respect to the independent auditor to the full Board.
- K. Committee approval is required prior to the hiring of any employee or former employee of the independent registered public accounting firm who was a member of the Company's audit engagement team within the preceding two fiscal years. The Committee shall not approve the hiring of any individual for a financial reporting oversight role if such person is

or was an employee of the independent registered public accounting firm and was a member of the Company's audit engagement team within the preceding two fiscal years unless: (a) (i) such individual is to be employed for a limited period of time due to an emergency or unusual situation, and (ii) the Committee determines that the hiring of such individual is in the best interests of the Company's shareholders; or (b) such individual becomes employed by the Company as a result of a business combination and the Committee was made aware of such individual's prior relationship with the Company as a member of its audit engagement team.

Oversight of Internal Audit Function

L. The Chief Audit Officer reports directly to the Committee of the Board. For audit-related purposes, the Chief Audit Officer reports to the Chairperson of the Board and CEO and for administrative purposes (i.e., personnel, facilities, technology, etc.) to the Chief Administrative Officer. The Audit Committee's functional oversight of the Internal Audit Department includes the following:

- Review and reassess the adequacy of the Internal Audit Department Charter of the Company at least annually and recommend any proposed changes to the Chief Audit Officer and Management.
- Ensure that there are no inappropriate restrictions or limitations placed on the Internal Audit Department.
- Annually review the performance of the Chief Audit Officer and review the Chief Audit Officer's annual compensation as determined by the Executive Compensation and Stock Incentive Committee of the Board.
- Approve any decision to dismiss the Chief Audit Officer.
- Review and approve:
 - The annual Risk Assessment and Audit Plan (the Audit Plan) prepared by the Chief Audit Officer and any material changes to the Audit Plan.
 - The Internal Audit Department's responsibilities, budget, staffing, qualifications and organizational structure.
 - The performance of any consulting work requested of the Internal Audit Department by Management or the Board that may impede the performance of the annual Audit Plan.
 - The outsourcing or co-sourcing of internal audit services, including approval of the provider of such services.
- Periodically assess and meet with the Chief Audit Officer to discuss the performance of the Internal Audit Department relative to the Audit Plan.
- Review with the Chief Audit Officer the audit scope and the Audit Plan and the independent coverage, reduction of redundant efforts, and the effective use of audit resources.
- Review and discuss with Management and the Chief Audit Officer any difficulties the Internal Audit Department encountered in the course of its audits, including any

inappropriate restrictions on the scope of its work or access to required information, any resource limitations and any changes required in the scope of their internal audit.

- Review and discuss the follow-up on the adequacy and timeliness of Management's corrective action taken on audit findings (Internal Audit Tracking Report). A status report of open findings with past due, reopened and extended findings highlighted will be included in the information.
- Review the results of quality assurance reviews.
- Review compliance of the Internal Audit Department with the Institute of Internal Auditors' Standards for the Professional Practice of Internal Auditing.
- On a regular basis, meet separately with the Chief Audit Officer to discuss any matters that the Committee or Internal Audit Department believes should be discussed without Management present.
- Receive from the Chief Audit Officer at least annually written confirmation of the independence of the Internal Audit Department.
- Require periodic independent external quality assessments of the Internal Audit Department.

Financial Reporting Process

- M. The Committee, in consultation with Management, the independent auditors, and the Internal Audit Department, shall consider the integrity of the Company's financial reporting processes and controls, both internal and external. The Committee shall also periodically review and discuss with Management and the independent auditors the Company's internal controls regarding finance, accounting and legal compliance. In addition, it shall discuss significant financial risk exposures and the steps Management has taken to monitor, control and report such exposures. The Committee shall review and discuss with Management and the Chief Audit Officer significant findings and reports of the independent auditors and Internal Audit Department, together with Management's responses.
- N. The Committee shall review the appointment, performance, compensation (as determined by the Executive Compensation and Stock Incentive Committee of the Board) and replacement of the senior executives of the Internal Audit Department other than the Chief Audit Officer.

Other Responsibilities

- O. The Committee shall conduct its activities in accordance with the policies and principles set forth in the Company's Corporate Governance Principles. The Committee shall review and reassess the adequacy of this Charter at least annually and recommend any proposed changes to the Board for approval.
- P. The Committee shall perform any other activities consistent with this Charter, the Company's Articles of Incorporation and Bylaws and governing law, as the Committee or

the Board deem necessary or appropriate. The Committee shall also have any and all additional authority to conduct such other actions or responsibilities delegated to it by the Board.

- Q. The Committee shall maintain minutes of meetings of the Committee and regularly report to the Board on significant results of the foregoing activities, including with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditors or the performance of the Internal Audit Department.
- R. The Committee shall review the Company's Whistleblower and Unethical Conduct Reporting Policy (the Whistleblower Policy) annually and consult with the Chief Audit Officer, Chief Talent Officer and the General Counsel in connection with this review. The Committee's review shall take into account the effectiveness of the Whistleblower Policy in promoting proper reporting and disclosure, but with a view to minimizing improper or unnecessary investigations.

VI. Funding

The Company shall provide for appropriate funding, as determined by the Committee, in its capacity as a committee of the Board, for payment of:

- A. Compensation to any registered public accounting firm engaged for the purpose of rendering or issuing an audit report or related work or performing other audit, review or attestation services for the Company;
- B. Compensation to any independent counsel and other advisors engaged by the Committee, as it determines necessary to carry out its duties; and
- C. Ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

VII. Annual Performance Evaluation

The Committee will conduct an annual self-evaluation to determine whether it is functioning effectively. The Committee will receive comments from all directors and report annually to the Board with an assessment of its performance. This assessment will be discussed with the full Board following the end of each fiscal year. The assessment will focus on the Committee's contribution to the Company and specifically focus on areas in which the Board or Management believes the Committee could improve. In addition, the Committee shall receive and review an annual report from the Chief Audit Officer which assesses compliance with this Charter and shall provide a summary report to the Board as to such compliance.