

## Audit Committee Charter

The Boards of Directors (the “Board”) of Meta Financial Group, Inc., and its subsidiaries, including MetaBank, N.A. (collectively, the “Company”) have established this Charter to establish and direct activities of the Audit Committee (the “Committee”). The Charter addresses the following: Authority and Purpose, Committee Membership, Meetings and Rules of Order, Responsibilities, Review Schedule, and Revision History.

### 1.0 Authority and Purpose

The Committee is appointed by the Board for the primary purpose of assisting the Board in fulfilling its oversight responsibilities related to:

- The quality and integrity of the Company’s financial statements and the Company’s accounting and financial reporting processes and financial statement audits;
- The registered public accounting firm’s (the “independent auditor”) qualifications and independence;
- The performance of the Company’s internal audit function and independent auditor;
- The Company’s compliance with legal and regulatory requirements; and
- The Company’s systems of disclosure controls and procedures, internal controls over financial reporting, and compliance with ethical standards adopted by the Company.

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to prepare financial statements, plan or conduct audits, or 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. These are the responsibilities of management and the independent auditor.

The Committee has the authority to conduct investigations into any matters within its scope of responsibility and obtain advice and assistance from outside legal, accounting, or other advisors, as necessary, to perform its duties and responsibilities.

In carrying out its duties and responsibilities, the Committee shall also have the authority to meet with and seek any information it requires from employees, officers, directors, or external parties. The Committee is entitled to receive any explanatory information it deems necessary to discharge its responsibilities. The Company’s management and staff should cooperate with Committee requests.

The Company will provide appropriate funding, as determined by the Committee, for compensation to the independent auditor, to any advisers that the Committee chooses to engage, and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee may form and delegate authority to sub-committees, comprised of one or more members of the Committee, as necessary or appropriate. Each sub-committee shall have the full power and authority of the Committee, subject to any limitations imposed by the Committee.

The Committee shall perform other functions that may be delegated to it by the Board from time to time.

## 2.0 Committee Membership

The Committee shall consist of a minimum of three (3) Directors, and all Members must be independent Directors. Members of the Committee shall qualify as “independent” if they meet the independence or “non-employee Director” requirements of the Internal Revenue Service, Securities and Exchange Commission (the “SEC”), NASDAQ, the Exchange Act, and any other government or regulatory body exercising authority over the Company, as interpreted by the Board in its business judgment. All Members should collectively possess sufficient knowledge of audit, finance, banking, IT, law, governance, risk, and control. Additionally, all Members must be able to read and understand fundamental financial statements.

Committee Members should adhere to the Company’s Code of Ethics Policy and any values and ethics established by the Company. It is the responsibility of Members to disclose any conflict of interest to the Committee. If there is any question as to whether the Member(s) should recuse themselves from a vote, the Committee should vote to determine whether the Member should recuse himself or herself.

At least one Member will qualify as an “audit committee financial expert” as defined by the SEC and determined by the Board. All Committee Members shall not simultaneously serve on the audit committees of more than two other public companies.

## 3.0 Appointments and Removal

The Board shall conduct and oversee the following:

- Elect Members of the Committee annually, or more frequently at its discretion.
- Elect a Chairperson of the Committee. The Chairperson shall preside at each meeting. In the event the Chairperson is not available, the other Committee Members in attendance may appoint a temporary chairperson for such meeting by vote of a majority of the full Committee. Such temporary chairperson shall hold office only during that meeting and, upon the entrance of the Chairperson to that meeting, his/her temporary office shall be terminated.

- Accept a Member’s resignation or remove a Member. A Member may resign by delivering his or her written resignation to the Committee Chairperson, or may be removed by majority vote of the Board by delivery to such Member written notice of removal to take effect upon delivery thereof or a specified date. A resignation from the Board shall be deemed to be a resignation from the Committee.
- Fill any vacancies on the Committee.

## 4.0 Meetings and Rules of Order

The Committee may determine the procedural rules for meetings and conducting its business consistent with the Company By-Laws. Further, the Committee shall act in accordance therewith, except as otherwise provided in this Charter or required by law. Adequate provisions shall be made for notice to Members of all meetings.

### **Meeting Frequency**

The Committee shall meet as frequently as needed but not less than four (4) times per year. A meeting may be called by the Chairperson of the Committee, by majority of the Members, or at the request of the Company’s Chief Executive Officer (the “CEO”).

The Committee shall meet periodically with management, the Internal Audit Department (“Internal Audit”) and the independent auditor in executive sessions.

### **Quorum**

A majority vote of the Members present at a meeting, if a quorum is present, shall constitute an act of the Committee. A majority of Members present in person or by conference telephone or other communications equipment, by means of which all persons participating in the meeting can hear each other, shall constitute a quorum.

### **Action Without A Meeting**

Any action required or permitted to be taken by the Committee at a meeting may be taken without a meeting if all Members consent thereto in writing, and the writing is filed with the Committee minutes.

### **Non-Member Attendance**

The Chairperson of the Committee may invite to its meetings any member(s) of Company management and such other persons as it deems appropriate in order to carry out its responsibilities; however, Directors who are not Members of the Committee may not vote on any matter coming before the Committee for a vote.

**Minutes**

The Committee shall maintain written minutes of its meetings, and report its actions and recommendations to the Board at the next regular meeting following each Committee meeting.

## 4.1 Documents/Reports/Accounting Oversight Responsibilities

In furtherance of its purpose, the Committee shall have the following responsibilities over reports and accounting information review:

**Independent Auditor Oversight**

Meet with management and the independent auditor to review and discuss the Company's financial results, financial statements (both quarterly and annual) prior to the filing of quarterly reports on Form 10-Q (including the results of the independent auditor's reviews of the quarterly financial statements) and annual reports on Form 10-K (including disclosures made in the management's discussion and analysis of financial condition and results of operations) , as well as all internal control reports (or summaries thereof).

**Report Oversight**

Review other relevant reports or financial information submitted by the Company to any governmental body or the public, including management certifications as required by the Sarbanes-Oxley Act of 2002 and relevant reports rendered by the independent auditor (or summaries thereof).

**Audited Financial Statements**

Discuss with management and the independent auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's audited financial statements, including any significant changes in the Company's selection or application of accounting principles. Recommend to the Board whether the audited financial statements should be included in the annual report on Form 10-K.

**Internal Report Oversight**

Review the regular internal reports to management (or summaries thereof) prepared by Internal Audit, as well as management's response.

## 4.2 Independent Auditor Relationship Oversight Responsibilities

In furtherance of its purpose, the Committee shall have the following responsibilities for oversight of the Company's relationship with the Independent Auditor:

**Independent Auditor Oversight**

Be directly responsible, in its capacity as a committee of the Board, for the appointment (and recommendation that the Board submit for stockholder ratification, if applicable in the Company's annual proxy statement), compensation, retention, and oversight of the work performed by the independent auditor retained for the purpose of preparing or issuing an audit report or related work. Review the performance and independence of the independent auditor and remove the independent auditor if circumstances warrant. The independent auditor will report directly to the Committee and the Committee will oversee the resolution of disagreements between management and the independent auditor regarding financial reporting if they arise.

**Independent Auditor Oversight**

Review and evaluate the lead partner of the independent auditor team.

**Report Oversight**

Obtain and review a report from the independent auditor at least annually regarding:

- The independent auditor's internal quality-control procedures.
- Any material issues raised by the most recent internal quality-control review, or peer review, of the 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 firm.
- Any steps taken to deal with any such issues.
- All relationships between the independent auditor and the Company.

**Independent Auditor Qualifications**

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, and considering the opinions of management and Internal Audit. The Committee shall present its conclusions with respect to the independent auditor to the Board.

**Auditor Quality and Independence**

Ensure the rotation of the lead and concurring audit partners every five (5) years and the rotation of other audit partners every seven (7) years, or as otherwise required by law. Consider whether, in order to assure continuing auditor quality

and independence, it is appropriate to continue the present policy of reviewing the independent auditor engagement every five (5) years.

**Independence**

Consider whether the auditor’s provision of permissible non-audit services is compatible with the auditor’s independence. Discuss with the independent auditor the matters required to be discussed under Statement on Auditing Standards (SAS) No. 61, as amended by AU Section 380, as adopted by the Public Company Accounting Oversight Board (“PCAOB”).

**Internal Control Over Financial Reporting**

Review the independent auditor’s report on the Company’s assessment of internal control over financial reporting, if such report is required under applicable SEC rules.

**Accounting Practices by Independent Auditor**

Discuss the following with the independent auditor:

- All critical accounting policies and practices to be used;
- All alternative treatments of financial information within generally accepted accounting principles 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; and
- Other material written communications between the independent auditor and management, including, but not limited to, the management letter and schedule of unadjusted differences.

**CAMs and Auditor Tenure**

Discuss with the independent auditor the Critical Accounting Matters (CAMs) and auditor tenure as required to be reported by the auditor under PCAOB Auditing Standards No. 3101.

**Independence and Objectivity**

Actively engage in dialogue with the independent auditor with respect to any disclosed relationships or services that may affect the independence and objectivity of the auditor and take appropriate actions to oversee the independence of the outside auditor.

**Audit and Non-Audit Services of**

Review and preapprove (which may be pursuant to preapproval policies and procedures) both audit and permissible non-audit services to be provided by the independent auditor. The authority to grant preapprovals may be delegated to

<b>Independent Auditor</b>	one or more designated Members of the Committee, whose decisions will be presented to the full Committee at its next regularly scheduled meeting.
<b>Former Independent Auditor Employee Policies</b>	Recommend to the Board policies for the Company's hiring of employees or former employees of the independent auditor who participated in any capacity in the audit of the Company.

### 4.3 Financial Reporting, Disclosure, and Internal Control Structure Oversight

In furtherance of its purpose, the Committee shall have the following responsibilities over the financial reporting processes, accounting policies, and internal control structure:

<b>Financial Reporting Oversight</b>	In consultation with the independent auditor and Internal Audit, review the integrity of the Company's financial reporting processes (both internal and external).
<b>Disclosure and Internal Controls Over Financial Reporting</b>	Periodically review and discuss with management and the independent auditor the Company's financial reporting process and adequacy and effectiveness of the Company's disclosure controls and procedures and the Company's internal control over financial reporting, including any significant deficiencies and significant changes in internal controls or any special steps adopted in light of material control deficiencies.
<b>Scope of Review</b>	Understand the scope of the internal and independent auditor's review of internal control over financial reporting and obtain reports on significant findings and recommendations, together with management responses.
<b>SEC Filings</b>	Receive and review any disclosure from the Company's CEO or Chief Financial Officer made in connection with the certification of the Company's quarterly and annual reports filed with the SEC of: <ul style="list-style-type: none"><li>• Significant deficiencies, improvements or material weaknesses in the design or operation of 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</li></ul>

- Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls.

**Related-Party Transactions**

Review and approve all related-party transactions, defined as those transactions required to be disclosed under Item 404 of Regulation S-K.

**Compliance Oversight Procedures**

Establish and oversee procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, including procedures for confidential, anonymous submissions by Company employees of concerns regarding questionable accounting or auditing matters. Obtain from the independent auditor assurance that Section 10A(b) of the Exchange Act has not been invoked. Discuss with management and the independent auditor any correspondence with regulator or governmental agencies and any published reports which raise material issues regarding the Company's financial statements or accounting policies (including the Company's tax positions and policies).

**Report of the Audit Committee**

Prepare the Report of the Audit Committee to be included in the Company's annual proxy statement as required by the SEC.

## 4.4 Oversight of the Internal Audit Function

In furtherance of its purpose, the Committee shall have the following oversight responsibilities as it relates to the internal audit function:

**CAE Election**

Review and advise on the selection and removal of the Chief Audit Executive.

**Organizational Structure**

Review the activities and organizational structure of the internal audit function, as well as the qualifications of Internal Audit personnel, including Internal Audit responsibilities, budget and staffing and any recommended changes in the planned scope of the internal audit.

<b>Scope of Review</b>	Periodically review, with the Chief Audit Executive, any significant difficulties, disagreements with management, or scope restrictions encountered in the course of the function's work.
<b>Risk Assessment Approval</b>	Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures. Annually review and approve Internal Audit Risk Assessments and the multi-year audit plan.
<b>Internal Audit Reports</b>	Review audit reports (or summaries thereof), and other significant reports prepared by Internal Audit and management's responses to those reports on at least a quarterly basis. Require that independent Internal Audit monitoring is performed with respect to regulatory compliance at MetaBank.

## 5.0 Review Schedule

<b>Evaluations</b>	The Committee shall annually review and evaluate its own performance.
<b>Charter Review</b>	The Committee shall reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for consideration and approval.