Private Bancorp of America, Inc.
Audit Committee Charter

A. Establishment of Committee

a) **General**. The Audit Committee (the "Committee"), established by Private Bancorp of America, Inc. (the "Company") Board of Directors (the "Board"), exists as a committee pursuant to the Company's Amended and Restated Bylaws (as the same may be amended or amended and restated from time to time, the "Bylaws") and will conduct its affairs in accordance with this Charter and the Bylaws. In accordance with paragraph 30 of Appendix A to Part 363 of Title 12 of the U.S. Code of Federal Regulations, the Committee is intended to satisfy the audit committee requirements set forth in 12 C.F.R. 363.5.

b) **Composition.** The Committee shall be comprised solely of non-management directors with at least three directors serving, each of whom shall be "independent" under applicable Securities and Exchange Commission ("SEC") regulations, the Nasdaq Stock Market listing standards, and Rule 10A-3 promulgated under the Securities Exchange Act of 1934, as amended.

   Each member of the Committee must not have participated in the preparation of the Company's financial statements or any current subsidiary in the last three years.

   Each member shall in the judgment of the Board have the ability to read and understand financial statements, including the Company's balance sheet, income statement and cash flow statement, at the time of appointment. At least one member of the Committee shall, in the judgment of the Board, be an "audit committee financial expert," as defined under applicable laws and regulations.

   Each member shall be appointed for a one-year term and shall serve for such term or terms as the Board may determine or until earlier resignation or death. At least annually, the Board shall approve the composition of the Committee and shall make an affirmative determination that each member of the Committee is "independent" (in accordance with the independence standards set forth above). The Board shall have the power to appoint members of the Committee.

c) **Committee Chair.** The Board shall designate a member of the Committee to serve as its Chair.

d) **Meetings.** The Committee shall meet as often as it determines, but at least four times a year. The Committee Chair shall work with the Company's senior management to prepare and/or approve an agenda in advance of each meeting. All determinations of the Committee will be made by a majority of its members present at a duly convened meeting. Members of the Committee may participate in a meeting through the use of conference telephone, video screen or other electronic means, so long as all members participating in such meeting can hear one another. In lieu of a meeting, the Committee may act by unanimous written consent. Minutes will be drafted, approved and maintained for all meetings. The Committee shall meet periodically with management, the persons responsible for the Company's internal audit and the independent auditors to discuss any matters that the Committee or any of these persons believe should be discussed privately. However, the Committee shall meet regularly without such individuals present.

e) **Outside Advisors and Resources.** The Committee has the authority to retain, at the Company's expense, outside or special legal, accounting, regulatory or other advisors to assist the Committee in performing its responsibilities. The Company shall provide funding, as determined by the Committee, for payment of: (i) compensation to the independent auditors, (ii) compensation to any advisors retained by the Committee, and (iii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities, and it has direct access to the independent auditors, legal counsel, as well as anyone in the organization. The Committee has the authority to resolve disagreements between the Company's management and its independent auditors regarding financial reporting.

f) **Committee Reports.** The Committee will regularly report to the Board on its activities, findings and recommendations.

g) **Evaluations.** The Committee will annually evaluate its performance, to be reported to the Compensation, Governance and Nominating Committee of the Board. The Committee will review this Charter annually and, if appropriate, recommend changes to the Board.

h) **Delegation of Authority.** The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to subcommittees. The Committee may, in its discretion, delegate to one or more of its members the authority to grant pre-approvals of audit and permitted non-audit services, provided that decisions of any such member(s) to grant pre-approvals shall be presented to the full Committee at its next scheduled meeting.

B. Purpose

The Committee's purpose is to provide oversight in the following areas:

a) The Company's accounting and financial reporting process and the audit of the Company's financial statements;

b) The qualifications of the Company's independent auditors and the performance of the Company's independent auditors and internal auditors;

c) Compliance with legal and regulatory requirements;

d) Assist the Board with oversight of the major financial risks faced by the Company; and coordinate with the Enterprise Risk Management Committee of the Company's banking subsidiary, CalPrivate Bank (the "Bank"), which has primary responsibility for enterprise wide risk management oversight, and the Bank's Technology & Innovation Committee, which has primary responsibility for cybersecurity, artificial intelligence, and other technology related risk oversight; and

e) Internal controls over financial reporting and disclosure controls and procedures.

C. Committee Duties and Responsibilities

I. Review Procedures

a) Review and approve the Company's annual consolidated audited financial statements, including Company's Form 10-K, prior to filing. Review should include discussion with management and independent auditors relating to significant issues and practices relating to accounting principles and policies, financial reporting and internal control over financial reporting.

b) Review the Company's quarterly consolidated financial statements, including the Company's Form 10-Q, prior to filing. Review should include discussion with management and independent auditors relating to significant issues.

c) Review the Company's quarterly earnings press releases prior to filing.

d) Review all regulatory reports, including SEC comment letters, submitted to the Company or the Bank and monitor management's responses to such reports, and upon request from the Committee, receive reports from the Bank's Enterprise Risk Management Committee with respect to any such regulatory reports received by the Bank and Bank management's responses to such reports.

e) Monitor the basis for managements' determination of the adequacy of the allowance for credit losses, and the appropriate level of the provision for loan losses.

f) In consultation with management and independent auditors, oversee the Company's consolidated financial reporting processes and controls. Discuss significant financial reporting matters and the steps management has taken to monitor, control and report such matters. Review significant findings prepared by the independent auditors together with management's responses.

g) Discuss any significant changes to the Company's consolidated accounting principles and any items required to be communicated by the independent auditors.

h) Review all formal reports prepared by both internal and external auditors including management's responses.

i) Review the related audit exception tracking report for timely action and remediation by management.

j) Review and approve, at least annually, an audit plan to include the proposed audit cycle for the financial statement and internal controls over financial reporting audit and an internal audit plan and the proposed audit cycle.

k) Review the audit exception tracking report for timely action and remediation by management.

l) Review and discuss with management and the Company's independent auditors any financial information and earnings guidance provided to analysts and ratings agencies, including the type of information to be disclosed and type of presentation to be made.

m) Review periodic reports from the Enterprise Risk Management Committee and Technology & Innovation Committee of the Bank's board of directors with respect to the matters over which such committees have oversight responsibility.

II. <u>Independent Auditors</u>

a) The Committee has the sole authority and responsibility to (1) select and retain an independent registered public accounting firm to act as the Company's independent auditors for the purpose of auditing the Company's annual consolidated financial statements, books, records, accounts and internal controls over financial reporting, which may, in the discretion of the Committee, be subject to ratification by the Company's shareholders, (2) determine the compensation of the Company's independent auditors, (3) oversee the work done by the independent auditors, and (4) terminate the independent auditors, if necessary.

b) The Committee has the sole authority and power to select, retain, compensate, oversee and terminate, if necessary, any other registered public accounting firm engaged or to be engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company.

c) The independent auditors are accountable to the Committee. The Committee shall review the independence and performance of the auditors and annually report to the Board the Committee's actions with respect to the independent auditors.

d) Approve the fees and other significant compensation to be paid to the independent auditors. This approval will include an evaluation of all auditing and non-auditing services provided by the external auditors.

e) Approve the independent auditors' audit plan, including scope, staffing, locations, reliance upon management, and internal audit function and general audit approach.

f) Consider the independent auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting, including:

    1. Discuss with management and the independent auditors the quality of the accounting principles and underlying estimates used in the preparation of the Company's financial statements.

    2. Discuss with the independent auditors the financial disclosure practices used or proposed by the Company.

    3. Inquire as to the independent auditor's views about whether management's choices of accounting principles appear reasonable from the perspective of income, asset and liability recognition, and are in compliance with PCAOB or other applicable accounting standards.

    4. Inquire and discuss potential alleged fraudulent actions or violations of law reported by internal audit, compliance staff, the independent auditors, or any other risk management function.

g) Review with management and the independent auditors their assessments of the adequacy of the Company's internal control over financial reporting, and the resolution of identified material weaknesses and other reportable conditions in internal controls, including the prevention or detection of management override or compromise of the internal control system.

h) Review with management and the independent auditors the Company's compliance with applicable laws and regulations.

i) Pre-approve all audit and permitted non-audit and tax services that may be provided by the independent auditors or other registered public accounting firms, and establish policies and procedures for the Committee's pre-approval of permitted services by the independent auditors or other registered public accounting firms on an ongoing basis.

j) At least annually, evaluate the qualifications, performance and independence of the Company's independent auditors, including an evaluation of the lead audit partner; and consider the regular rotation of the lead audit partner at the Company's independent auditors and regular rotation of the accounting firm serving as the Company's independent auditors.

k) Ensure that members of the Committee have unrestricted access to the independent auditor (without management present) to review and discuss the Company's consolidated financial statements or other matters at such time and under circumstances as the Committee and its members may deem necessary and appropriate.

l) Review and discuss with the Company's independent auditors all critical accounting matters.

m) Review and discuss with the Company's independent auditors and management (1) any audit problems or difficulties, including difficulties encountered by the Company's independent auditors during their audit work (such as restrictions on the scope of their activities or their access to information), (2) any significant disagreements with management, and (3) management's response to these problems, difficulties or disagreements; and shall resolve any disagreements between the Company's auditors and management.

n) Keep the Company's independent auditors informed of the Committee's understanding of the Company's relationships and transactions with related parties that are significant to the Company; and review and discuss with the Company's independent auditors the auditors' evaluation of the Company's identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Company's relationships and transactions with related parties.

III. Outsourced Internal/Independent/External Audit and Legal Compliance

a) Oversee internal audit activities, including annually reviewing and approving of the department charter and mandate, budget, and annual risk-based audit plan and significant changes thereto. This includes oversight of firms hired to perform externally sourced internal audit work.

b) Ensure the independent audit program is in compliance with the FDIC's part 363 Annual Independent Audits and Reporting Requirements as well as any state regulatory requirements, if applicable.

c) Oversee the performance, appointment and replacement of the independent auditors and internal auditors, if such internal audit function is outsourced.

d) Review changes in plan, activities, organizational structure and qualifications of the audit firms, as needed.

e) Review significant reports prepared by independent auditors and/or the internal auditors, together with management's response and follow-up to these reports.

f) Review with legal counsel any significant legal matters that may have a material impact on the financial statements or the Company's or the Bank's business, financial statements or compliance policies, including material notices to or inquiries received from governmental agencies.

g) Review all reports concerning any significant fraud or regulatory noncompliance that occurs at the Company or the Bank. This review should include consideration of the internal controls that should be remediated to reduce the risk of a similar event in the future.

IV. Other Committee Responsibilities

a) Prepare an audit committee report as required by the SEC for inclusion in the Company's annual proxy statement.

b) Prepare any report or other disclosures, including any recommendation of the Committee, required by the rules of the SEC to be included in the Company's annual proxy statement.

c) Approve and maintain oversight of the Company's Whistleblower Policy, as set forth in the Code of Ethics and Business Conduct (the "Code"), in adherence with applicable laws and regulatory requirements.

d) Establish and oversee procedures for the receipt, retention and treatment of complaints received by the Company or the Bank regarding accounting, internal accounting controls or auditing matters and the confidential, anonymous submission by the Company or the Bank employees of concerns regarding questionable accounting or auditing matters.

e) Monitor compliance with and participate in the investigation and enforcement of the Code in accordance with the terms of the Code.

f) Review, approve and oversee any transaction between the Company or any subsidiary and any Company related person (as defined in Item 404 of Regulation S-K) and any other potential conflict of interest situations as to which the Committee has authority under the Code, on an ongoing basis, in accordance with the Company's policies and procedures and the Code, and develop policies and procedures for the Committee's approval of related party transactions.

g) Perform any other activities consistent with this Charter, the Company's Amended and Restated Bylaws and governing law, as the Committee or the Board deems necessary or appropriate.

h) Approve minutes of meetings and report to the Board on significant results of the foregoing activities.

Approved by the Board of Directors of Private Bancorp of America, Inc. on June 8, 2026 and effective as of July 29, 2026.