

Jefferson Capital, Inc.

Board of Directors

Charter – Audit Committee

Department Global	Function Charter	Issuance Jefferson Capital, Inc.	Approval 4/22/25	Next Review Date 4/22/26
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In this policy the terms ‘we’, ‘us’, ‘ours’, and ‘Company’, refer to Jefferson Capital, Inc. and all of its affiliates and subsidiaries, including their Boards of Directors and associates.

Version Control

Version Number	Date Issued	Owner	Section Changed	Description of Change
V1.0	4/22/25	Board of Directors Matt Pfohl	New	New

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A. PURPOSE

The purpose of the Audit Committee (the "Audit Committee") of the Board of Directors (the "Board") of Jefferson Capital, Inc. (the "Company") is to assist the Board in fulfilling its oversight responsibilities by overseeing and reviewing:

- The integrity of the Company's financial statements and reports provided to stockholders, debt holders, the public, and others;
- The Company's systems of internal controls regarding accounting and financial reporting;
- The Company's auditing, accounting, and financial reporting process generally, including engaging, monitoring and appraising the independence and performance of the Company's independent auditors; and
- Providing an open avenue for communication by and between the independent auditors, management, and the Board.

B. SCOPE

This Charter is global, and covers all of Jefferson Capital, Inc. and its subsidiaries in the United States and abroad.

C. MEMBERSHIP AND ORGANIZATION

1. **Composition and Appointment.** The Audit Committee shall consist of at least three members and its size shall be determined by the Board. Audit Committee members shall be appointed by the Board and those members shall serve until their successors have been duly appointed and qualified, subject to their earlier death, resignation or removal. Audit Committee members may be removed by the Board, with or without cause, in its discretion and vacancies shall be filled by the Board.
2. **Committee Chair.** The Audit Committee Chair (the "Chair") shall be designated by a vote of the full Board or, if the Board so chooses, the Committee members shall appoint a Chair by vote of a majority of the Committee members.
3. **Other Public Company Audit Committee Service.** No Committee member shall serve simultaneously on the audit committees of more than two other public companies unless the Board determines that such simultaneous service would not impair the Committee member's ability to serve on the Committee effectively.
4. **Independence and Qualifications.** Audit Committee members shall meet the requirements of the Securities and Exchange Commission (the "SEC"), Nasdaq

Stock Market LLC (“Nasdaq”) and Sarbanes-Oxley Act of 2002, including the rules and regulations related to the independence of Audit Committee members. Each member shall be free from any relationship that, in the opinion of the Board, would interfere with the exercise of the director’s independent judgment as a member of the Committee. All Audit Committee members shall have a basic understanding of and working familiarity with basic finance and accounting practices at the time of their appointment and be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement, and cash flow statement. At least one Audit Committee member shall have accounting or related financial management expertise and qualify as an "audit committee financial expert," as required by the SEC and shall also meet the financial experience requirements of the Nasdaq. Members of the Committee shall not have participated in the preparation of the financial statements of the Company or any current subsidiary at any time during the previous three years.

5. **Subcommittees.** The Audit Committee is empowered by the Board to form and delegate authority to subcommittees when appropriate.

D. MEETINGS

The Chair or the Chair's designee will preside at each meeting, set the frequency and length of each meeting, and prepare and/or approve an agenda in advance of each meeting. The Chair shall ensure that the agenda for each meeting is circulated to each Audit Committee member in advance of the meeting.

1. **Frequency of Meetings.** The Audit Committee will have regular meetings at least quarterly, or more frequently as circumstances dictate.
2. **Meetings with Management and Independent Auditors.** The Audit Committee shall meet privately and separately, on a regular basis, with management and with the independent auditors to discuss any matters that the Audit Committee, management or the independent auditors believe should be discussed. The Audit Committee may request that any officer or employee of the Company, the Company's outside counsel or independent auditor attend any Audit Committee meeting or meet with any members of, or consultants to, the Audit Committee.
3. **Minutes and Reports.** The Committee will maintain written minutes of its meetings. At each regularly scheduled Board meeting, or at such intervals as determined appropriate, the Chair shall report on the Committee's activities and proceedings.

E. RESPONSIBILITIES AND DUTIES

While the Committee has the responsibilities and powers set forth in this Charter, the Company’s management is responsible for preparing the Company’s financial statements

and the independent auditors are responsible for auditing them. The Committee is responsible for overseeing the conduct of these activities and is not expected to audit the Company, to define the scope of any external independent audit, to control the Company's accounting practices, or to define the standards to be used in the preparation of the Company's financial statements.

The Committee may rely, without independent verification, on the information provided to it and on the representations made by management, including information that the financial statements have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) and the corresponding reports of the independent auditors prepared in connection with their reviews and audits. Consequently, in carrying out its responsibilities, the Committee neither determines that the Company's financial statements are complete and accurate and are in accordance with GAAP nor does the Committee provide any expert or special assurance as to the Company's financial statements or any professional certification as to the independent auditors' work.

The primary responsibilities and duties of the Audit Committee are to:

Review Procedures

1. **Charter.** Review and reassess the adequacy of this Charter at least annually, submit any recommended Charter revisions to the Board for approval and have the Charter published in accordance with SEC regulations.
2. **Review of Annual Report.** Review and discuss with management and with the independent auditors the Company's annual audited financial statements and related footnote disclosures and independent auditors' report thereon, prior to filing or distribution of the Company's annual report on Form 10-K (the "Annual Report"). The review should include separate discussions with management and with the independent auditors of (a) significant issues and disagreements (if any) regarding accounting principles, practices and judgments, (b) any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information, (c) the effect of using different accounting principles, practices and judgments, (d) a discussion of the independent auditors' judgments about the quality and appropriateness of the Company's accounting principles and financial disclosure practices, as applied in its financial reporting, including review of estimates, reserves and accruals, review of judgmental areas, and review of audit adjustments whether or not recorded, and (e) such other inquiries as may be appropriate. Based on this review, the Committee should make its recommendation to the Board as to the inclusion of the Company's audited financial statements in the Company's Annual Report on Form 10-K.
3. **Review of Quarterly Financial Statements.** Review and discuss with management and with the independent auditors the Company's quarterly financial statements, including disclosures made in "Management's Discussion and

Analysis of Financial Condition and Results of Operations,” including a review of the matters included in the paragraph immediately above, prior to the submission of such statements to the SEC or the distribution to the public. The Chair of the Committee or any subcommittee of the Committee may represent the entire Committee for the purpose of this review.

4. **Significant Risk Exposures.** Discuss significant financial risk exposures and the steps management has taken to monitor, control and report such exposures.
5. **Internal Control and Processes.** Prior to the filing of the Annual Report, review and discuss: (a) with management management's assessment of the effectiveness of the Company's internal control over financial reporting, including any significant changes to such processes or the effect of new or proposed auditing, accounting or reporting standards, and (b) with the independent auditors their auditors' report regarding the effectiveness of internal control over financial reporting. Discuss with management the integrity of the Company's financial reporting processes and adequacy of controls. Discuss with the external auditors any significant deficiencies and material weaknesses regarding internal control over financial reporting that have come to their attention.
6. **Review of Earnings Reports.** Review earnings reports prior to release.
7. **Review of Written Reports and Findings.** Review and discuss written reports and significant findings, if any, prepared by the Company's independent auditors. Review management's responses, if any, to such reports and findings, including the status of previous recommendations, any significant changes in the audit plan or scope and any material difficulties or disputes with management encountered during audits. Review and discuss with management and the Company's independent auditors any material communications between them, including any management letter or schedule of unadjusted differences, as well as any discussions they may have had with other independent auditors.
8. **Review of CEO and CFO Disclosures.** Review disclosures made to the Committee by the Company's Chief Executive Officer (CEO) and Chief Financial Officer (CFO) during their certification process for Form 10-Ks and 10-Qs about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls, as well as any significant changes in internal controls implemented by management during the most recent reporting period of the Company.

Independent Auditors

9. **Appointment and Oversight.** Be directly responsible for and have sole authority and

responsibility for the appointment, compensation, retention, oversight and, where appropriate, replacement of the independent auditors, and/or the nomination of the independent auditors for stockholder approval. The Committee shall consult with management and the Board but shall not delegate these responsibilities. The Company's independent auditors shall report directly to the Committee.

10. **Performance.** Review the performance of the independent auditors, the experience and qualifications of the senior members of the independent audit team and the quality control procedures of the independent auditors.
11. **Non-Audit Services.** Review the provision of any non-audit services to determine whether they are permissible under applicable laws, rules, and regulations.
12. **Pre-Approval and Independence.** Consider and pre-approve the provision of all audit, audit-related and permissible non-audit services to be provided to the Company by the independent auditors, including the fees and terms thereof, and consider whether the provision of these services is compatible with maintaining the independent auditors' independence; provided that such pre-approval may be granted by the Chair, who shall report such pre-approval to the Audit Committee at its next meeting. Such approvals must be disclosed in the Company's applicable periodic public filings.
13. **Review of Relationships and Independence.** On an annual basis, review and discuss with the independent auditors all relationships that the independent auditors have or have had during the current year with the Company to determine the independent auditors' continued independence. In connection with the foregoing, the Committee shall request that the independent auditors submit to the Committee on an annual basis a written statement delineating all such relationships (consistent with applicable PCAOB requirements for independent accountant communications with audit committees concerning independence), shall discuss with the independent auditors any disclosed relationship or services that may impact the objectivity and independence of the independent auditors and shall, if appropriate, recommend that the Board take appropriate action in response to the written statement to satisfy itself of the independent auditors' independence. Also, obtain assurance that the auditors were not subject to undue influence by management during the course of the audit.
14. **Audit Plan Review.** Review the independent auditors' audit plan, including scope and reliance upon management.
15. **PCAOB Matters.** Discuss any matters required to be communicated to audit committees by the independent auditors in accordance the applicable standards of the Public Company Accounting Oversight Board Auditing Standards.
16. **Application of Accounting Principles.** Discuss and consider the independent

auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting, including such issues as the clarity of the Company's financial disclosures and degree of aggressiveness or conservatism of the Company's accounting principles and underlying estimates and other significant decisions made by management in preparing the financial disclosures.

17. **Auditor Quality Control.** Obtain and review a report from the independent auditors at least annually regarding (a) the independent auditors' internal quality-control procedures, (b) 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 and (c) any steps taken to deal with any such issues.
18. **Rotation of Audit Partner.** Ensure the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law.
19. **Illegal Acts Discussion.** Discuss with the independent auditors whether any illegal acts have been detected or have otherwise come to the attention of the auditors during their audit, unless the illegal act is clearly inconsequential, pursuant to Section 10A(b) of the Exchange Act. Discuss with the independent auditors whether they are aware of any action by any officer, director, or person acting under their direction that would violate Rule 13b2-2(b)(1) under the Securities Exchange Act of 1934, which prohibits improper influence on the conduct of audits.
20. **Performance Review.** Review the performance, objectivity and independence of the independent auditors.

Governance Responsibilities

21. **Annual Audit Committee Report.** Prepare annually an Audit Committee report as required by the Securities and Exchange Commission, which will be included in the Company's annual proxy statement.
22. **Complaints and Concerns Procedures.** Establish and maintain appropriate procedures for (a) the receipt, retention and treatment of complaints and allegations of fraud or illegal acts received by the Company and/or the Audit Committee regarding accounting, internal accounting controls, or auditing matters and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other Audit Committee Responsibilities

23. **Hiring and Independent Auditors.** Establish and oversee policies regarding the hiring of current and former employees of the Company's independent auditors. In accordance with the Sarbanes-Oxley Act of 2002 and other requirements, the Company shall not hire any individual who served as lead audit partner or concurring audit partner on the Company's audit engagement for a period of at least one year following their last involvement. The Committee shall also review and approve the hiring of any former employees of the independent auditor into a financial reporting oversight role, and ensure such hiring decisions do not compromise the independence of the independent auditor and are in compliance with all applicable legal and regulatory requirements.
24. Perform any other activities consistent with this Charter, the Company's By-laws and governing law, as the Audit Committee or the Board deems necessary or appropriate.

F. PERFORMANCE EVALUATION

The Audit Committee shall evaluate its performance annually in such manner as it deems appropriate and report the results of the evaluation to the Board.

G. COMMITTEE RESOURCES

The Audit Committee has the authority to conduct or authorize investigations into any matter within the scope of its responsibilities and it shall have direct access to the independent auditors, as well as full access to all books, records, facilities and personnel of the Company. The Audit Committee, in its sole discretion, has the authority to retain, at the Company's expense, special legal, accounting or other consultants or advisors it deems necessary in the performance of its duties or to assist in the conduct of any investigation. The Company shall provide appropriate funding, as determined by the Audit Committee, for the payment of compensation to: the independent auditors; compensation to any legal, accounting, or other advisors retained by the Audit Committee; and ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

H. AMENDMENTS

This Charter may be amended from time to time by the Board, and any amendment must be disclosed as required by, and in accordance with, applicable laws, rules and regulations.

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