

MetroCity Bankshares, Inc.

Audit and Compliance Committee Charter

Updated October 15, 2025

Purpose

The Audit and Compliance Committee (the "Committee") is created by the Board of Directors (the "Board") of MetroCity Bankshares, Inc. (the "Company") to:

- assist the Board in its oversight of
- the integrity of the financial statements of the Company;
- the qualifications, independence and performance of the Company's independent auditor;
- the performance of the Company's internal audit function; and
- compliance by the Company with legal and regulatory requirements; and
- prepare the Audit and Compliance Committee report that the Securities and Exchange Commission rules require to be included in the Company's annual proxy statement.

Membership

The Committee shall consist of at least three members of the Board of Directors. Each member of the Committee shall be independent in accordance with the requirements of Rule 10A-3 of the Securities Exchange Act of 1934 and the rules of the Nasdaq Stock Market. Each member of the Committee must be financially literate, as determined by the Board. At least one member of the Committee must have accounting or related financial management expertise, as determined by the Board. At least one member of the Committee must be an "audit committee financial expert" as defined in Item 407(d)(5)(ii) of Regulation S-K. A person who satisfies this definition of audit committee financial expert will also be presumed to have accounting or related financial management expertise. No member of the Committee may serve simultaneously on the audit committee of more than two other public companies. The Board shall recommend nominees for appointment to the Committee annually and as vacancies or newly created positions occur. Committee members shall be appointed by the Board and may be removed by the Board at any time. The Board shall designate the Chairman of the Committee.

Responsibilities

In addition to any other responsibilities which may be assigned from time to time by the Board, the Committee is responsible for the following matters.

Independent Auditor

- The Committee shall be directly responsible for the appointment, compensation, retention, termination and oversight of the work of any accounting firm engaged for

the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. Each such accounting firm shall report directly to the Committee.

- The Committee shall pre-approve the audit, permitted non-audit, and tax services to be provided by the Company's independent auditor before the auditor is engaged to render such services. The Committee may delegate its authority to pre-approve services to the Chair of the Committee, provided that such designees present any such approvals to the full Committee at the next Committee meeting. The Committee shall establish policies and procedures for the pre-approval of permitted services by the Company's independent auditors or other registered public accounting firms on an on-going basis.
- The Committee shall discuss with the independent auditor its responsibilities under generally accepted auditing standards, the overall audit strategy, the planned scope and timing of the independent auditor's annual audit, any significant risks identified during the auditors' risk assessment procedures, and when completed, the results, including significant findings, of the annual audit.
- The Committee shall evaluate the independent auditor's qualifications, performance and independence, and shall present its conclusions with respect to the independent auditor to the full Board on at least an annual basis. As part of such evaluation, at least annually, the Committee shall:
- obtain and review a report or reports from the Company's independent auditor:
 - describing the independent auditor's internal quality-control procedures;
 - describing any material issues raised by (i) the most recent internal quality-control review, or peer review, of the auditing firm, or (ii) any inquiry or investigation by governmental or professional authorities, within the preceding five years, regarding one or more independent audits carried out by the auditing firm; and any steps taken to deal with any such issues; and
 - describing all relationships between the independent auditor and the Company consistent with applicable requirements of the PCAOB regarding the independent auditor's communications with the audit committee concerning independence.
 - assuring that Section 10A of the Securities Exchange Act of 1934 has not been implicated;
- review and evaluate the lead audit partner of the independent auditor team(s), as well as other senior members;

- confirm and evaluate the rotation of the audit partners on the audit engagement team partners as required by law;
- consider whether the independent auditor should be rotated, so as to assure continuing auditor independence; and
- obtain the opinion of management and the internal auditors of the independent auditor's performance.
- The Committee shall, from time to time, establish policies for the Company's hiring of current or former employees of the independent auditor.
- The Committee shall 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 shall 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 transaction with related parties.
- The Committee shall review and discuss with the Company's independent auditors any other matters required to be discussed by PCAOB Auditing Standard No. 16, Communications with Committee, including, without limitation, the auditors' evaluation of the quality of the Company's financial reporting, information relating to significant unusual transactions and the business rationale for such transactions and the auditors' evaluation of the Company's ability to continue as a going concern.
- The Committee shall receive from the independent auditor all written disclosures and other communications relating to their independence from the Company that may be required under the applicable rules governing independent auditors. The Committee shall actively discuss with the independent auditor, the independent auditor's independence, including any disclosed relationships or services that may impact their objectivity and independence, and take other appropriate actions to oversee their independence.

Internal Auditors

- At least annually, the Committee shall evaluate the performance, responsibilities, budget and staffing of the Company's internal audit function and review and approve the internal audit plan. Such evaluation shall include a review of the responsibilities, budget and staffing of the Company's internal audit function with the independent auditor.
- At least annually, the Committee shall evaluate the performance of the senior officer or officers responsible for the internal audit function of the Company, and make recommendations to the Board and management regarding the responsibilities, retention or termination of such officer or officers.
- The Committee shall review management's plans with respect to the responsibilities, budget and staffing of the internal audit function and its plans for the implementation of

the internal audit function. The review shall include a discussion of those plans with the independent auditors.

Financial Statements; Disclosure and Other Risk Management and Compliance Matters

- The Committee shall meet to review and discuss with management and the independent auditor:
- the annual audited financial statements (including the related notes) and the form of audit opinion to be issued by the auditors on the financial statements and the disclosure under “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” prior to the filing of the Company’s Annual Report on Form 10-K; and
- the quarterly financial statements, including the Company’s specific disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” prior to the filing of the Company’s Quarterly Report on Form 10-Q.
- The Committee shall review with management, the internal auditors and the independent auditor, in separate meetings whenever the Committee deems appropriate:
- any analyses or other written communications prepared by management and/or the independent auditor 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;
- the critical accounting policies and practices of the Company;
- the effect of off-balance sheet transactions and structures;
- any major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company’s selection or application of accounting principles;
- the effect of regulatory and accounting initiatives; and
- other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.
- The Committee, or the Chairman, shall review the type and presentation of information included in the Company’s earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies, paying particular attention to the use of non-GAAP financial information. This may be conducted generally as to types of information and presentations, and need not include advance review of each release, other information or guidance.
- The Committee shall, in conjunction with the Chief Executive Officer and Chief Financial Officer of the Company, review the Company’s disclosure controls and

procedures and internal control over financial reporting. The review of internal control over financial reporting shall include whether there are any significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to affect the Company's ability to record, process, summarize and report financial information and whether there is any fraud involving management or other employees with a significant role in internal control over financial reporting that has been reported to the Committee. The Committee shall also review any special audit steps adopted in light of material control deficiencies.

- The Committee shall review and discuss with the independent auditor any audit problems or difficulties and management's response thereto, including those matters required to be discussed with the Committee by the auditor pursuant to established auditing standards, as amended, such as:
- any restrictions on the scope of the independent auditor's activities or on access to requested information;
- any accounting adjustments that were noted or proposed by the auditor but were "passed" (as immaterial or otherwise);
- any communications between the audit team and the audit firm's national office regarding auditing or accounting issues presented by the engagement;
- any management or internal control letter issued, or proposed to be issued, by the auditor; and
- any significant disagreements between management and the independent auditor.
- In connection with its oversight responsibilities, the Committee shall be directly responsible for the resolution of disagreements between management and the auditor regarding the Company's financial reporting.
- The Committee shall periodically review the Company's policies and practices with respect to risk assessment and risk management, including discussing with management the Company's major financial risk exposures and the steps that have been taken to monitor and control such exposures.
- The Committee shall establish 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 the Company of concerns regarding questionable accounting or auditing matters.
- The Committee shall recommend to the Board whether the Company's Annual Report on Form 10-K to be filed with the Securities and Exchange Commission shall include the audited financial statements and shall prepare the Committee report that the

Securities and Exchange Commission rules require to be included in the Company's annual proxy statement.

- The Committee shall review the Company's compliance with laws and regulations, including major legal and regulatory initiatives. The Committee shall meet and discuss these matters with management and others as appropriate.

Authority and Delegations

The Committee is authorized (without seeking Board approval) to select, retain and terminate (and obtain the services of) special legal, accounting or other advisors and may request any officer or employee of the Company or the Company's outside counsel or independent auditor to meet with any members of, or advisors to, the Committee as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of any outside advisors or counsel retained by the Committee.

The Committee shall have available appropriate funding from the Company as determined by the Committee for payment of:

- compensation to any accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company;
- compensation to any other advisors or counsel employed by the Committee; and
- ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee may delegate its authority to subcommittees or the Chairman of the Committee when it deems appropriate and in the best interests of the Company.

Procedures

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter, but not less frequently than quarterly. The Chairman of the Committee, in consultation with the other committee members, shall determine the frequency and length of the committee meetings and shall set meeting agendas consistent with this charter.

The Committee shall report regularly to the Board on its discussions and actions, including any significant issues or concerns that arise at its meetings, and shall make recommendations to the Board as appropriate. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

The Committee shall meet separately, and periodically, with management, members of the Company's internal audit department, the personnel primarily responsible for the design and implementation of the Company's internal audit department and representatives of the Company's independent auditors, and shall invite such individuals to its meetings as it deems appropriate, to

assist in carrying out its duties and responsibilities. However, the Committee shall meet regularly without such individuals present.

The Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.

The Committee shall conduct an annual evaluation of the performance of its duties under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.

Limitations Inherent in the Committee's Role

It is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with GAAP and applicable rules and regulations. This is the responsibility of management and the independent auditor. Furthermore, while the Committee is responsible for reviewing the Company's policies and practices with respect to risk assessment and management, it is the responsibility of the CEO and senior management to determine the appropriate level of the Company's exposure to risk.