



PEAPACK PRIVATE
Bank & Trust

Organizational Area:
Charter For:
Board Approval Date:
Individual Responsible for Update:

Audit
Audit Committee
June 25, 2026
Chief Audit Executive

PEAPACK-GLADSTONE FINANCIAL CORPORATION

AUDIT COMMITTEE CHARTER

Charter Revisions:

Date	Description of Change	Approved By:
6/25/2026	Updated Audit Committee Responsibilities and Duties and Internal Audit Function.	Board of Directors

I. AUDIT COMMITTEE PURPOSE

The Audit Committee is appointed by the Board of Directors of Peapack-Gladstone Financial Corporation (the “Company”) to assist the Board in fulfilling its oversight responsibilities. The primary duties of the Committee are as follows:

- Monitor the integrity of the Company’s financial reporting process and systems of internal controls regarding finance, accounting, and legal compliance
- Monitor the independence and performance of the Company’s independent auditors and internal auditor
- Oversee the audit of the financial statements of the Company,
- Provide an avenue of communication among the independent auditors, management, the internal auditor, and the Board of Directors; and
- Authorize or conduct investigations appropriate to matters within the Committee’s scope of responsibilities

II. AUDIT COMMITTEE COMPOSITION AND MEETINGS

The Audit Committee shall be comprised of no fewer than four directors, each of whom shall meet the independence and experience requirements of the NASDAQ Stock Exchange and of the Sarbanes-Oxley Act of 2002, contained in Section 10A(m) of the Securities Exchange Act of 1934. At least one member shall be designated as an audit committee financial expert in accordance with SEC regulations and at least one member shall be financially sophisticated in accordance with NASDAQ standards. All other members of the Committee shall have a basic understanding of finance and accounting and be able to comprehend basic financial statements.

The Audit Committee shall meet on at least a quarterly basis, and each time the Company proposes to issue a press release with its quarterly or annual information. The Committee may meet more frequently if dictated by circumstances. A report shall be prepared by the internal auditor and distributed to Committee members in advance of each quarterly meeting. The Committee shall meet annually in executive session with management, the independent auditors, and the internal auditor to discuss any matters the Committee or these groups believe to be necessary. The Committee may, when appropriate, delegate authority to one or more of its members or to one or more subcommittees of its members.

III. AUDIT COMMITTEE RESPONSIBILITIES AND DUTIES

Review Procedures

1. The Committee shall review and update this charter annually. The charter shall be submitted to the Board of Directors for approval and made publicly available in accordance with SEC regulations.
2. The Committee shall review the Company's interim financial reports, annual audited financial statements, and related footnotes, and discuss significant issues with management and the independent auditors.
3. The Committee shall discuss significant risks and exposures with management, the independent auditors, and internal audit, as well as management's steps to mitigate these risks.
4. As necessary, the Committee shall review with the Company's counsel any legal matters that could have a significant impact on the Company's financial statements, as well as compliance with applicable laws and regulations, and inquiries received from regulators or governmental agencies. The Committee shall be authorized to hire outside counsel or other consultants as necessary.
5. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor for the purpose of rendering or issuing an audit report and to any advisors or consultants employed by the Committee and to fund its ordinary administrative expenses necessary and appropriate to carry out its duties.
6. The Committee shall review any significant findings of internal audit, compliance, risk management, or the independent auditor relating to officer expense accounts, potential misuse of Company assets, conflicts of interest, fraud, or other inappropriate expenditures, and shall oversee management's corrective actions as appropriate.
7. The Committee shall oversee the receipt and resolution of all complaints received by the Company regarding accounting and internal controls, and shall establish procedures for the confidential, anonymous submission by employees of the Company and its subsidiaries of concerns regarding questionable accounting or auditing matters.
8. The Committee shall review its effectiveness.

Independent Auditors

1. The independent auditors are ultimately accountable to the Audit Committee and shall report directly to the Committee. The Committee shall be directly responsible for and have the sole authority to appoint or replace independent auditors. The Committee shall pre-approve all fees paid to the auditors and pre-approve any non-audit services to be provided by the independent auditors. The Committee shall consult with management but shall not delegate its responsibilities hereunder.
2. On an annual basis, the Committee shall review and discuss with the independent auditors all significant relationships they have with the Company that could impair the auditors' independence. The Committee shall receive from the independent auditors a formal written statement delineating all relationships between the auditor and the Company, consistent with the applicable requirements of the Public Company Accounting Oversight Board (PCAOB). The Committee shall ensure that the lead or concurring partner serves in that capacity for no more than five fiscal years of the Company, and that any partner other than the lead or concurring partner serves no more than seven years at the partner level on the Company's audit.
3. The Committee shall review the independent auditors' plan, which would include scope, and staffing, as well as reliance upon management and internal audit.
4. Prior to the release of the year-end earnings, the Committee shall discuss the results of the audit with the independent auditors, in accordance with the applicable requirements of the PCAOB. Matters to be discussed include the auditor's responsibility under Generally Accepted Auditing Standards (GAAS), significant accounting policies, management judgments, accounting estimates, and significant audit adjustments, as well as other information in documents containing audited financial statements, differences of opinion with management, and consultation with other accountants by management.
5. The Committee shall consider the independent auditors' judgments regarding the quality and appropriateness of the Company's accounting principles as applied in its financial reporting, as well as the adequacy of the Company's internal controls.
6. The Committee shall review all written communication between the independent auditors and management.
7. The Committee shall receive from the independent auditors, reports on critical accounting policies and practices, alternative treatments and material communications with management as required by Section 10A(k) of the Securities Exchange Act of 1934.

8. The Committee shall 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 PCAOB review, of the independent auditors, 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 independent auditors, and
- (c) any steps taken to deal with any such issues.

After reviewing such report, the Committee will evaluate the qualifications, performance and independence of the independent auditors, including considering whether the auditors' quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditors' independence, taking into account the opinions of management and the internal auditors. The Committee shall present its conclusions with respect to the independent auditors to the Board.

9. The Committee shall review with the independent auditors any problems, disagreements or difficulties the independent auditor may have encountered with management and any communication from the auditor to management relating thereto, including the Company's response. Such review should include:

- (a) Restrictions on or changes in the scope of its audit activities or access to required information.
- (b) Resolution of all problems, disagreements or difficulties, if any, between management and the independent auditors.

IV. INTERNAL AUDIT FUNCTION

Oversight of the Internal Audit Function

The Audit Committee shall oversee the Company's Internal Audit function and its effectiveness in evaluating and improving the effectiveness of governance, risk management, internal controls, and compliance processes.

The Committee shall review and approve the Internal Audit Charter and ensure that the Internal Audit function has sufficient independence, authority, resources, and organizational standing to fulfill its responsibilities.

Chief Audit Executive (CAE)

The Audit Committee shall be responsible for the appointment, replacement, performance evaluation, compensation, and, when appropriate, termination of the Chief Audit Executive (or equivalent head of Internal Audit). The Chief Audit Executive shall report functionally to the Audit Committee and administratively to management.

The Committee shall meet periodically with the Chief Audit Executive in executive session without management present.

Audit Plan and Risk Assessment

The Audit Committee shall review and approve the annual risk assessment and Internal Audit plan, including any significant changes thereto. The Committee resources and structure of the Internal Audit function to determine whether it is adequate to address the Company's significant risks and control objectives.

Audit Results and Corrective Action

The Audit Committee shall review reports issued by Internal Audit, including significant audit findings, control deficiencies, recommendations, management responses, and the status of corrective actions. The Committee shall monitor management's remediation of significant findings and may request additional reviews or follow-up procedures as appropriate.

Independence and Quality Assurance

The Audit Committee shall annually assess the independence and effectiveness of the Internal Audit function and review the results of any internal or external quality assurance reviews conducted in accordance with applicable professional standards. The Committee shall review any matters that may impair the independence or objectivity of Internal Audit.

Coordination with External Auditors and Regulators

The Audit Committee shall review and discuss with Internal Audit, management, and the independent external auditor the coordination of audit activities, significant risk areas, control issues, regulatory examination findings, and opportunities to improve audit efficiency and effectiveness.

Regulatory and Other Reviews

The Committee shall review reports from Internal Audit regarding matters identified during audits, regulatory examinations, compliance reviews, investigations, fraud assessments, and other activities affecting the safety and soundness of the institution and shall oversee management's corrective action plans.

Other Responsibilities

1. The Committee shall annually prepare the "Audit Committee Report" as required by the Securities and Exchange Commission to be included in the Company's annual proxy statement, indicating that the members have reviewed and discussed the audited financial statements and the quality of earnings with management, discussed with the independent auditors the matters required by the applicable requirements of the PCAOB, and received from the independent auditors the written disclosures and letter required by the applicable requirements of the PCAOB.
2. The Committee shall review disclosures made to the Committee by the Company's CEO and CFO during their certification process for the Form 10-K and Form 10-Q 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.
3. The Committee shall record minutes of all meetings and report significant issues to the Board of Directors.
4. The Committee shall perform any other activity consistent with this charter, the Company's by-laws, and governing law, as deemed appropriate by the Committee or the Board of Directors.