

BANK OF AMERICA CORPORATION

AUDIT COMMITTEE CHARTER

As of March 5, 2025

I. Purpose

The Audit Committee (the “Committee”) of Bank of America Corporation (the “Company”) is responsible for assisting the Board of Directors of the Company (the “Board”) in overseeing (i) the Independent Registered Public Accounting Firm’s qualifications, performance and independence; (ii) the performance of the Company’s internal audit function; (iii) the integrity of the Company’s consolidated financial statements; and (iv) compliance by the Company with legal and regulatory requirements.

II. Membership

- A. The Committee shall consist of no fewer than three members of the Board who meet the criteria for independence and expertise as established by the Board in accordance with the New York Stock Exchange (“NYSE”) listing standards and any other applicable laws, rules and regulations regarding independence and expertise as they are in effect from time to time. In particular, each member of the Committee shall be financially literate and at least one member of the Committee shall be deemed an “audit committee financial expert” as defined by the United States Securities and Exchange Commission (“SEC”).
- B. The members and chair of the Committee shall be appointed and removed by the Board acting on the recommendation of the Corporate Governance Committee.

III. Meetings

- A. The Committee shall meet at least four times each year and shall also hold a meeting to cover the auditing and reporting requirement of Section 404 of the Sarbanes-Oxley Act of 2002 (“SOX”) and Section 36 of the Federal Deposit Insurance Act (“FDIA”). The chair, the secretary or at least two other members of the Committee has the authority to call meetings of the Committee. A majority of the members of the Committee present at a meeting shall constitute a quorum.
- B. The chair shall preside at all meetings of the Committee. The agendas for the meetings shall be set under the direction of the chair. In the absence of the chair at a duly convened meeting, the Committee or the chair shall select a member of the Committee to serve as chair of the meeting. The Committee shall keep minutes of its meetings. The minutes shall be circulated in draft form to all Committee members and shall be considered for approval by the Committee at a subsequent meeting. The chair shall report regularly to the Board on the Committee’s actions, recommendations or findings.

- C. All determinations of the Committee shall be made by a majority of its members present at a duly convened meeting. In lieu of a meeting, the Committee may act by unanimous written consent.
- D. The Committee shall periodically meet separately with management, the chief internal audit executive (the “Chief Audit Executive”), representatives of the Independent Registered Public Accounting Firm, and any regulatory examiners as it deems appropriate for carrying out its responsibilities. The Committee shall also meet in executive session as it so determines.

IV. Committee Duties and Responsibilities

- A. Responsibilities with Respect to the Independent Registered Public Accounting Firm.
In such a manner as the Committee deems appropriate to fulfill its purposes, the Committee shall:
 - 1. Annually appoint and retain a qualified Independent Registered Public Accounting Firm. The Independent Registered Public Accounting Firm shall report directly to the Committee and the Committee shall have (i) the authority to oversee, compensate and replace the Independent Registered Public Accounting Firm at the Committee’s discretion; and (ii) responsibility regarding the resolution of any disagreements between management and the Independent Registered Public Accounting Firm regarding financial reporting. Any selection of the Independent Registered Public Accounting Firm by the Committee may be subject to shareholders’ approval, as determined by the Board.
 - 2. Approve the fees to be paid by the Company to the Independent Registered Public Accounting Firm and the Integrated Audit Plan for the annual audit of (i) the Company’s consolidated financial statements; and (ii) the effectiveness of the Company’s internal control over financial reporting. Review significant Integrated Audit Plan changes, as needed. From time to time, it may be necessary for the Committee’s chair to approve fees on behalf of the Committee between regularly scheduled meetings of the Committee. If the chair approves fees on behalf of the Committee between meetings, the chair shall report any pre-approval granted to the Committee at its next regularly scheduled meeting.
 - 3. Pre-approve the retention of the Independent Registered Public Accounting Firm for permitted non-audit services and the estimated fees for such services.
 - 4. Review annually a report from the Independent Registered Public Accounting Firm describing (i) such Firm’s internal quality control procedures; (ii) any material issues raised by the Firm’s most recent internal quality review,

raised by peer reviews, or raised by any inquiry or investigation by governmental or professional authorities, including the Public Company Accounting Oversight Board (“PCAOB”), within the preceding five years, and any corrective actions taken to deal with such issues; and (iii) all relationships between the Company and the Independent Registered Public Accounting Firm. The Committee shall discuss with the Independent Registered Public Accounting Firm whether any disclosed relationships or services, or any other factors, may impact the objectivity and independence of the Independent Registered Public Accounting Firm.

5. In connection with the annual selection of the Company’s Independent Registered Public Accounting Firm, evaluate the qualifications, performance and independence of the Independent Registered Public Accounting Firm, including partner rotation requirements. On an annual basis, the Committee shall present its conclusions with respect to the Independent Registered Public Accounting Firm to the full Board.
6. Set policies for the Company’s hiring of employees and former employees of the Independent Registered Public Accounting Firm.
7. Pre-approve the retention and fees of other Registered Public Accounting Firms for additional required audit services not provided by the primary Independent Registered Public Accounting Firm, including statutory and benefit plan audits.

B. Responsibilities with Respect to the Chief Audit Executive. In such a manner as the Committee deems appropriate to fulfill its purposes, the Committee shall:

1. Approve the appointment, and annually review the performance, independence and compensation, of the Chief Audit Executive.
2. Receive periodic reports from the Chief Audit Executive regarding the activities of the internal audit function, including its responsibilities, staffing, budget, and results of internal and external quality assessments; approve the process of appointing an independent external assessor to review internal audit practices.
3. Review and approve the Chief Audit Executive’s proposed annual risk-based Audit Plan, including budget and staffing levels, and risk assessment methodology, and significant work that is outsourced. Receive periodic reports from the Chief Audit Executive on the status of the annual audit plan, including any changes thereto.
4. Discuss with the Chief Audit Executive the results of internal audit examination activities, including updates on the progress and sufficiency of

remediation efforts required to address significant items raised by such examinations.

C. Responsibilities with Respect to Financial Statements and Disclosure Matters. In such a manner as the Committee deems appropriate to fulfill its purposes, the Committee shall:

1. Review with management, the Chief Audit Executive, and the Independent Registered Public Accounting Firm, management's annual assessment of the Company's internal controls over financial reporting and the related report issued by the Independent Registered Public Accounting Firm. The Committee shall also review with management, the Chief Audit Executive, and the Independent Registered Public Accounting Firm (i) any significant deficiencies and material weaknesses in the design or operation of the Company's internal controls over financial reporting; (ii) any fraud (regardless of materiality) involving management or other employees having a significant role in internal controls over financial reporting; and (iii) any changes in the Company's internal controls over financial reporting during the most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, such internal controls.
2. Review the implementation actions taken by management to resolve any significant deficiencies or material weaknesses in internal controls that are reported by the Independent Registered Public Accounting Firm.
3. Review and discuss with management, the Chief Audit Executive and the Independent Registered Public Accounting Firm the annual audited consolidated financial statements and the results of the Independent Registered Public Accounting Firm's annual examination, with particular emphasis on:
 - a. Major issues regarding accounting principles and financial statement presentations, including any significant changes in accounting policies and audit conclusions regarding accounting estimates and judgments, including the nature of any significant changes, adjustments, reclassifications, or disclosures proposed by the Independent Registered Public Accounting Firm;
 - b. The impact of any new or proposed changes in the Company's selection or application of accounting principles or practices and the effects of alternative applications of accounting principles on the Company's financial statements;
 - c. The Independent Registered Public Accounting Firm's judgments concerning the quality of the Company's accounting principles and

underlying estimates or judgment in its consolidated financial statements;

- d. The resolution of any significant disagreements between the Independent Registered Public Accounting Firm and management, including any restrictions placed on the scope of the Independent Registered Public Accounting Firm's activities or on access to requested information and the nature of any significant unresolved accounting or auditing problems encountered during the annual audit; and
 - e. The effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements.
- 4. Review and discuss with management, the Chief Audit Executive, and the Independent Registered Public Accounting Firm the quarterly consolidated financial statements of the Company.
 - 5. Discuss with management, the Chief Audit Executive, and the Independent Registered Public Accounting Firm the Company's disclosure controls and procedures and review quarterly management's conclusions about the effectiveness of such disclosure controls and procedures.
 - 6. Discuss with management, the Chief Audit Executive, and the Independent Registered Public Accounting Firm the effect of significant new or proposed regulatory and accounting initiatives.
 - 7. Review and discuss with management, the Chief Audit Executive, and the Independent Registered Public Accounting Firm other material written communications between the Independent Registered Public Accounting Firm and management, such as any management letter or schedule of unadjusted differences.
 - 8. Review and discuss with management, the Chief Audit Executive, and the Independent Registered Public Accounting Firm the audited consolidated financial statements proposed to be included in the Company's Annual Report on Form 10-K, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations." The Committee shall also discuss the results of the annual audit and any other matters required to be communicated to the Committee by the Independent Registered Public Accounting Firm under applicable standards of the PCAOB or applicable law or listing standards. Based on such review and discussion, the Committee shall determine whether to recommend to the Board that the audited financial statements be included in the Company's Form 10-K.

9. Discuss with management, the Chief Audit Executive, and the Independent Registered Public Accounting Firm the quarterly financial information to be included in the Company's Quarterly Reports on Form 10-Q, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations." The Committee shall also discuss the results of the Independent Registered Public Accounting Firm's review of the Company's quarterly financial information conducted in accordance with the applicable standards of the PCAOB.
10. Review and approve the Committee report required by the rules of the SEC to be included in the Company's annual proxy statement.
11. Review with management, the Chief Audit Executive, and the Independent Registered Public Accounting Firm the basis for the annual report filed under Section 36 of the FDIA, including the reports under Section 404 of SOX.
12. Confirm that certifications by the Chief Executive Officer and Chief Financial Officer required under Sections 302 and 906 of SOX are timely filed with the SEC. Additionally, confirm that the CEO certification covering NYSE listing standards is timely filed with the NYSE.
13. Review and discuss with management, the Chief Audit Executive, and the Independent Registered Public Accounting Firm the type and presentation of information included in the Company's earnings press releases prior to the public announcement of such results, as well as financial information and earnings guidance provided to analysts and rating agencies.
14. Review the quarterly discussion between the Committee's chair and the Enterprise Risk Committee's chair, as to the Enterprise Risk Committee's review of the Company's loan loss reserves.

While the Committee has the responsibilities set forth in this charter, the Committee recognizes that the Company's consolidated financial statements are the responsibility of management, not the Committee. Furthermore, the Independent Registered Public Accounting Firm is responsible for planning and conducting the annual audit to determine (i) whether the Company's annual consolidated financial statements present fairly, in all material respects, the financial position of the Company in accordance with accounting principles generally accepted in the United States of America; and (ii) whether the Company maintained, in all material respects, an effective system of internal controls over financial reporting.

D. Responsibilities with Respect to Compliance with Legal and Regulatory Requirements and Company Policies. In such a manner as the Committee deems appropriate to fulfill its purposes, the Committee shall:

1. Receive from the Chief Audit Executive, periodically, and from management, as appropriate, communications and presentations on significant operating and control issues in internal audit reports, management letters, and regulatory authorities' examination reports, and on the initiation and status of significant special investigations; and initiate such other inquiries into the affairs of the Company as it deems appropriate.
2. Receive periodic presentations from management and the Independent Registered Public Accounting Firm on (i) the identification and resolution status of material weaknesses and reportable conditions in the internal control environment, including any significant deficiencies in the design or operation of internal controls that could adversely affect the Company's ability to record, process, summarize and report financial data; and (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls.
3. Review presentations from management regarding complaints received by the Company regarding accounting; internal accounting policies, procedures or controls; auditing matters; and the confidential anonymous submission of accounting or auditing concerns by employees. Periodically review the policy and procedures for handling employee ("Whistleblower") complaints.
4. Pursuant to the NYSE listing standards, discuss with management guidelines and policies to govern the process by which risk assessment and risk management are undertaken, including the assessment of the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.
5. Review periodically with management and the Company's General Counsel the Company's nature and status of significant legal matters and regulatory matters that may have a material impact on the Company's financial statements.
6. Review with management waivers to the Company's Code of Conduct and ensure that any waivers for directors, executive officers, or senior financial officers are presented to the Board for approval.
7. Annually obtain a report from management concerning the Company's implementation of its Code of Conduct.

8. Annually, recommend the Enterprise Risk Committee approve the Risk Framework with respect to compliance risk; and review results from an independent assessment of the adequacy and effectiveness of the Company's Risk Framework, including the global compliance program.
 9. Receive and review reports from the Global Compliance Executive regarding the assessment, results, and actions related to the management of compliance with applicable laws and regulations. As required by regulation, the Global Compliance Executive will provide the Committee for review or approval significant policies, programs, or assessments.
 10. Approve the appointment of the Financial Crimes Officer and receive updates from management annually on the effectiveness of the Company's Financial Crimes Compliance Program, including Suspicious Activity Report filings.
 11. Coordinate its oversight of compliance risk with the Enterprise Risk Committee in such manner as the committees or their chairs deem appropriate, including actions taken with respect to compliance risk and policies.
 12. Review significant regulatory examination reports of the Company if the Company's Global Compliance Executive determines that such reports do not principally cover risks overseen by the Enterprise Risk Committee.
- E. Perform Other Delegated Responsibilities. In such a manner as the Committee deems appropriate to fulfill its purposes, the Committee shall:
1. Annually review its own performance based on criteria or in accordance with procedures agreed upon with the Corporate Governance Committee.
 2. Carry out such other duties that may be delegated to it by the Board from time to time.

V. Access to Records and Advisors

- A. The Committee shall have full access to any relevant records of the Company and have the power and authority to obtain, at its discretion, advice and assistance from internal or external financial, legal, accounting or other advisors, and to hire and compensate external advisors at the Company's expense. The Committee shall determine, in its business judgment, that any such consultants have no relationship to the Company that would interfere with the exercise of their independent judgment. The Committee may request that any officer or other employee of the Company, the Company's outside counsel or any other person meet with any members of, or consultants to, the Committee.

- B. Ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties, as determined by the Committee, will be provided by the Company.

VI. Delegation of Authority

The Committee may form, and delegate authority to, subcommittees comprised of one or more members of the Committee, as appropriate. Each subcommittee shall have the full power and authority of the Committee, as to matters delegated to it.

VII. Amendments

- A. The Committee shall review and reassess this charter annually and propose any recommended changes to the Corporate Governance Committee.
- B. The Board may amend this charter, from time to time, upon recommendation of the Corporate Governance Committee by action at any meeting or by unanimous written consent.