THE PNC FINANCIAL SERVICES GROUP, INC.

BOARD OF DIRECTORS

AUDIT COMMITTEE CHARTER

AS APPROVED BY THE BOARD OF DIRECTORS
ON NOVEMBER 5, 2026

1. General

The Audit Committee (Committee) operates as a committee of the Board of Directors (Board) of The PNC Financial Services Group, Inc. (PNC) and performs the duties as required by law for a fiduciary audit committee required for any national bank subsidiary of PNC that does not have its own Audit Committee, consistent with the requirements of 12 C.F.R. §9.9. The Board established this Committee in accordance with Article V, §1.2 of the PNC By-Laws, New York Stock Exchange (NYSE) requirements and applicable Pennsylvania laws and regulations.

Each year, the Board shall appoint a Committee chair (Chair) and other members of this Committee on the recommendation of the Board's Nominating and Governance Committee. The Chair may not be the chair of the Board or any other Board committee. The Board may replace any member of this Committee.

The Committee must have at least three members. All members of the Committee must fully satisfy independence and experience criteria required by applicable regulatory bodies, which currently include the NYSE, the Securities and Exchange Commission (SEC), the Federal Deposit Insurance Corporation (FDIC) and other federal banking regulators, and each member must be affirmatively determined by the Board to be independent in accordance with such criteria. All members of the Committee must be financially literate (as determined by the Board in its business judgment), at least two members must have banking or related financial management expertise (as determined by the Board in accordance with FDIC regulations) and at least one member shall be an "audit committee financial expert" (as that term is defined by the SEC). No member of the Committee shall be a current employee of PNC or shall have served as a former employee of PNC at any time in the past three years, and no member shall be a large customer of PNC Bank, National Association (as determined by the Board in accordance with FDIC regulations).

The Chair will have the power and authority to act on behalf of the Committee between meetings, provided that applicable laws and regulations do not require such power and authority be exercised by the whole Committee or by

a subcommittee of at least two members. To the extent permitted by applicable laws and regulations, the Committee may also form and delegate such authority to other subcommittees consisting of one or more Committee members. The Committee may also appoint a secretary, who need not be a member of the Board.

The Committee, in its capacity as a Board committee, is directly responsible for the appointment, compensation, evaluation, retention and termination of PNC's independent registered public accounting firm (external auditors). The Committee is directly responsible for oversight of the work of the external auditors for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for PNC. The external auditors shall report directly to the Committee. The employee responsible for PNC's internal audit function (the General Auditor) shall be functionally accountable to the Committee, but shall report administratively to the Chief Executive Officer.

The Committee shall have the authority, to the extent it deems necessary or appropriate, to ask PNC to provide the Committee with the support of one or more PNC employees to assist it in carrying out its duties. The Committee may ask any PNC officer or employee or any representative of PNC's external auditors or outside counsel to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

Subject to any permitted delegation of authority, the Committee has the sole authority to approve all audit engagement fees and terms, as well as all permissible non-audit engagements with the external auditors. The Committee (or delegate) shall pre-approve Audit Services, Audit-Related Services, and permitted non-audit services to be performed by the external auditors on PNC's behalf in accordance with Section 10A(i) of the Securities Exchange Act of 1934, as amended. If such services are pre-approved by the Chair or a subcommittee, the pre-approval decisions shall be presented to the full Committee at its next scheduled meeting.

PNC shall provide for appropriate funding to compensate the external auditors engaged for the purpose of preparing or issuing an audit report or performing other Audit Services, Audit-Related Services, and permitted non-audit services for PNC, to pay compensation to any advisors employed by the Committee, and to pay any administrative expenses that are necessary and appropriate in carrying out the Committee's duties.

The Committee will meet as often as the Committee or the Chair determines, but not less frequently than four times each year. The Committee may meet in executive session, from time to time, without members of PNC's management present.

A majority of Committee members shall constitute a quorum for the transaction of business, and the acts of a majority of the Committee members present at a meeting at which a quorum is present shall be the acts of the Committee. Any action which may be taken at a meeting of the Committee may be taken without a meeting if a written consent setting forth the action so taken is signed by all members of the Committee, which action may be in electronic form and delivered by electronic means. One or more Committee members may participate in a meeting by means of communication facilities enabling all persons participating in the meeting to hear each other.

2. Committee Purpose

As set forth in this Charter, the Committee's job is one of oversight. The primary purposes of the Committee are to provide assistance to the Board by:

- monitoring the integrity of the consolidated financial statements of PNC;
- monitoring the effectiveness of PNC's internal control over financial reporting;
- monitoring compliance with PNC's Code of Business Conduct and Ethics;
- overseeing conduct risk management;
- evaluating a periodic, independent assessment of a subsidiary bank's overall risk governance and risk management practices;
- monitoring compliance with applicable legal and regulatory requirements;
- evaluating and monitoring the qualifications and independence of PNC's external auditors; and
- evaluating and monitoring the performance of PNC's internal audit function and external auditors, with respect to PNC and any of its bank and non-bank subsidiaries.

The Committee will also perform the duties required by law to be performed by a fiduciary audit committee for any national bank subsidiary of PNC to the extent permitted, and in the manner required, by applicable laws and regulations. The Board has not delegated power to manage and control fiduciary activities of any bank subsidiary to any other Board-level committee.

It is not the duty of the Committee to prepare PNC's financial statements, to plan or conduct audits, or to determine that PNC's financial statements are complete and accurate and have been prepared in accordance with generally accepted accounting principles. PNC's management is responsible for

preparing PNC's financial statements and for maintaining internal control over financial reporting, and the external auditors are responsible for auditing the financial statements and PNC's internal control over financial reporting. It is not the duty of the Committee to conduct investigations or to assure compliance with laws and regulations or PNC's Code of Business Conduct and Ethics. However, it is the Committee's responsibility to hold management accountable for establishing and maintaining an adequate and effective system and processes for internal control over financial reporting.

3. Committee Responsibilities

This section describes some of the oversight responsibilities of the Committee. This list is not intended to be exhaustive, and the Committee may take on additional responsibilities from time to time. Some of these responsibilities are intended to be subject to annual (or more frequent) review by the Committee, while other responsibilities are intended to be subject to review as necessary, advisable, or appropriate.

A. Financial Reporting/Internal Controls

1. Approve the audit plans and review and discuss audit reports and results with representatives of PNC's internal audit function and PNC's external auditors.

2. Review and discuss with management and the external auditors (a) the audited financial statements to be included in PNC's Annual Report on Form 10-K (10-K) and (b) the interim financial statements to be included in PNC's Quarterly Reports on Form 10-Q (10-Q), including, in each case, PNC's disclosures responsive to Item 303 of the SEC's Regulation S-K (*Management's Discussion and Analysis of Financial Condition and Results of Operations*). The Committee shall discuss matters required to be communicated by the external auditors under the standards of the Public Company Accounting Oversight Board and the SEC relating to the conduct of the audit.

3. Recommend to the Board whether the audited financial statements should be included in the 10-K.

4. Review and approve any report of an audit committee required by the SEC to be included in a proxy statement provided in connection with an annual meeting of PNC's shareholders.

5. Discuss with management and the external auditors any significant financial reporting issues arising and any significant judgments made in connection with the preparation of PNC's financial statements, including a discussion of the initial selection of and changes in significant accounting policies, and whether the selected accounting

policies are in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

6. Prior to each filing of an audit report with the SEC, review and discuss with the external auditors:

   a. Critical accounting policies and practices to be used;

   b. Alternative treatments within generally accepted accounting principles (GAAP) for policies and practices related to material items that have been discussed with management, including ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the external auditors; and

   c. Summaries of other material written communications between the external auditors and management, such as any management letters, schedules of unadjusted differences or uncorrected misstatements.

7. Discuss PNC's earnings press releases and related public communications with management, including the use of "pro forma" or "adjusted" non-GAAP information; discuss generally with management, on a periodic basis, the types of financial information to be disclosed and the types of presentations to be made to analysts or rating agencies, including the circumstances, if any, under which earnings guidance will be provided to analysts or rating agencies.

8. Discuss with management and the external auditors the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, as appropriate, on PNC's financial statements.

9. Review management's assessment of the adequacy and appropriateness of the current allowance for credit losses.

10. Receive a signed opinion from the external auditors on the financial statements of PNC and the effectiveness of PNC's internal control over financial reporting as of the end of PNC's most recent fiscal year, prior to the filing of the 10-K. The Committee shall also have access to a signed accountant's report on a review of interim financial information from the external auditors prior to the filing of each 10-Q.

11. Discuss with the external auditors and representatives of management (including the internal audit function) their assessments of the adequacy of PNC's internal controls over financial reporting, any identified significant deficiencies or material

weaknesses relating to financial reporting, the design or operation of PNC's internal and disclosure controls or other related matters, any proposals or special steps taken in order to remediate such control deficiencies, and the procedures for the prevention or detection of management overrides of controls.

12. Review and discuss with the external auditors and management, including the General Auditor:

    a. Management's assessment as to whether PNC maintained effective internal control over financial reporting as of the end of PNC's most recent fiscal year; and

    b. The external auditors' report on the effectiveness of PNC's internal control over financial reporting as of the end of PNC's most recent fiscal year, prior to the filing of the 10-K.

13. Monitor PNC's progress in, and hold management accountable for, promptly addressing and correcting any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting or related matters.

14. Receive periodic reports on significant accounting or reporting developments that may impact PNC, as may be proposed by the Financial Accounting Standards Board, the Public Company Accounting Oversight Board, the SEC, or other regulatory bodies.

15. Receive periodic reports on significant financial reporting and internal control matters for PNC's non-bank subsidiaries.

16. Meet with representatives of banking regulatory bodies to promote open communication between the Committee and PNC's banking regulators.

17. Review disclosures made to the Committee by PNC's CEO and CFO during the certification process for the 10-K and each 10-Q about any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect PNC's ability to record, process, summarize and report financial information, or any fraud, whether or not material, involving management or other employees who have a significant role in PNC's internal control over financial reporting.

18. Discuss with PNC's CEO and CFO the certifications they are providing and understand the procedures undertaken by each officer.

19. Oversee the activities of the Disclosure Committee, including the review and approval of the Disclosure Committee Charter and PNC's Disclosure Controls Policy.

B. External Auditors

1. Select the external auditors for each fiscal year pursuant to an organized and deliberative process.

2. Review and approve the annual external audit plan.

3. Approve the audit engagement fees and terms of engagement of the external auditors, reviewing such terms to ensure that they do not include any unsafe and unsound limitation of liability provisions, as well as approve the Audit Services, Audit-Related Services, and permitted non-audit services to be performed by the external auditors, and establish a policy for the pre-approval of such services.

4. Oversee the work of the external auditors (including resolution of disagreements between management and the external auditors regarding financial reporting) in preparing or issuing an audit report or performing other audit, review, or attest services for PNC.

5. Evaluate, monitor and report to the Board on the independence, qualifications and performance of the external auditors by, among other things:

    a. Obtaining, reviewing and discussing with the external auditors a report from the external auditors at least annually regarding:

        1. the external auditors' internal quality-control procedures;

        2. any material issues raised by the most recent internal quality-control review, or peer review, of the external 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 external auditors;

        3. any steps taken to deal with any such issues; and

        4. an assessment of the independence of the external auditors and all relationships between the external auditors and PNC;

    b. Reviewing the performance of the external auditors, including an evaluation of the lead audit partner, taking into account the opinions of PNC's management and internal audit function; and

c. If so determined by the Committee, taking additional action to satisfy itself of the qualifications, performance, and independence of the auditors.

6. Oversee the regular rotation of the audit partner(s), including participation in the selection of the new audit partner by the Chair, and consider not less frequently than each time the lead audit partner is rotated whether it is appropriate to adopt a policy of selecting a new external auditor on a regular basis.

7. Establish policies or procedures that govern the relationships (including employment relationships) between PNC and current or former partners, principals, shareholders, or professional employees of the external auditors to help further compliance with Rule 2.01(c)(2) of the SEC's Regulation S-X.

8. Discuss with representatives of the external auditors significant matters with respect to which they consulted their national office, and, if deemed appropriate by the Committee, discuss such matters with the national office of the external auditors.

9. Discuss with representatives of the external auditors whether they believe they are receiving access to necessary PNC resources.

C. Internal Audit Function

1. Review and approve as necessary succession plans with supporting material for the General Auditor, General Auditor's direct reports, and other key Internal Audit positions, including succession plan changes and decisions that occur outside the annual Board approval process.

2. Approve the appointment or replacement of the General Auditor, the General Auditor's annual goals and objectives, and the General Auditor's compensation and salary adjustment under PNC's compensation program and assess the General Auditor's performance at least annually.

3. Review and approve the internal audit plan, including budget, hours, staffing, and risk assessment methodology.

4. Monitor Internal Audit's compliance with the roles and responsibilities of internal audit, as set forth in the OCC's Guidelines for Establishing Heightened Standards (12 CFR 30), the Federal Reserve Bank's Supplemental Policy Statement on the Internal Audit Function and Its Outsourcing (SR 13-1), and the Institute of Internal Auditors' Global Internal Audit Standards.

5. Receive periodic updates on the status of the approved plan and approve any significant additions, cancellations and deferrals of audits recommended by the Internal Audit Risk Committee.

6. Discuss with the General Auditor the significant issues and reports to management, as prepared by the internal audit function, together with management's responses.

7. Discuss with the General Auditor significant instances where front line units or independent risk management are not adhering to the risk governance framework.

8. Receive periodic reports from the General Auditor to evidence that timely progress is being made to remediate significant issues (e.g., MRAs, supervisory observations) directed to Internal Audit by the regulators.

9. Receive quarterly reports on Internal Audit's risk metrics, key results from their Quality Assurance and Improvement Program, and updates on strategic initiatives within the Internal Audit department, as appropriate.

10. Oversee the performance of an external quality assessment of Internal Audit by a competent and independent external auditor at least once every 5 years and receive a summary of the results of such assessment, and approve and oversee Internal Audit's action plans to address any deficiencies or opportunities for improvement identified in such assessment.

11. Discuss with the General Auditor and the external auditors the audit coverage in light of the risks and demands posed by any subsidiary bank's current and planned activities, and the internal audit function responsibilities, budget, and staffing.

12. Review and approve the Internal Audit Charter and the Internal Audit Risk Committee Charter annually.

13. Discuss with the General Auditor whether the General Auditor believes that the internal audit function is receiving access to necessary PNC resources.

14. Approve all material internal audit outsourcing/co-sourcing arrangements and discuss as appropriate any risks associated with the engagement of third parties to perform internal audit services.

D. Ethics, Reporting and Other Oversight

1. Discuss with the chief ethics officer the processes designed to facilitate compliance with PNC's code of ethics and obtain reports regarding such compliance by PNC and its subsidiaries or affiliated entities.

2. Discuss the implementation and effectiveness of PNC's ethics program with the chief ethics officer. The chief ethics officer shall have the express authority to communicate personally to the Committee: (a) no less than annually on the implementation and effectiveness of PNC's ethics program; and (b) promptly on any matter involving criminal conduct or potential criminal conduct.

3. Oversee the activities of the Conduct Risk Management Committee, including the review and approval of the Conduct Risk Management Committee Charter and PNC's Enterprise Conduct Risk Framework Policy.

4. Review management's assessment of the Conduct Risk Profile documented within the Conduct Risk Report on a quarterly basis and any significant trends.

5. Discuss with an appropriate officer of PNC the status and results of regulatory agency examinations, any significant issues arising out of such examinations, related responses from management or the Board, and such other regulatory or compliance matters that may have a material impact on PNC's financial statements.

6. Monitor, track, and hold management accountable for the effective and timely response in addressing deficiencies that auditors or regulators identify.

7. Receive from the external auditors any reports furnished to the Committee under Section 10A(b) of the Exchange Act.

8. Discuss with the external auditors whether, during the course of the audit, illegal acts have been detected by, or have otherwise come to the attention of, the external auditors.

9. Establish and provide appropriate oversight of procedures for (a) the receipt, retention and treatment of complaints received by PNC regarding accounting, internal accounting controls or auditing matters, and (b) the confidential, anonymous submission by employees of PNC of concerns regarding questionable accounting or auditing matters.

10. Discuss with management and the external auditors any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding PNC's financial statements or accounting policies or compliance with PNC's code of ethics.

11. Discuss with PNC's General Counsel any legal matters that may have a material impact on the financial statements.

12. Review PNC's major financial risk exposures with management from time to time and discuss, with management and the Board's Risk Committee, PNC's enterprise-wide risk structure and related processes, guidelines, and policies.

13. At least annually, obtain, review and discuss with management a report on PNC's political activity, including its major lobbying priorities, its participation in national trade associations, its contributions to politically involved organizations, and the oversight and governance of PNC's political activities.

E. Subsidiaries of PNC

1. Where the Committee is performing the duties required by law to be performed by an audit committee for a subsidiary bank of PNC that does not have its own audit committee, review with management and the external auditors the basis for the reports required to be filed by management and by the external auditors, including reports filed with federal banking regulators pursuant to 12 C.F.R. Sections 363.2(a) and (b), 363.3(a) and (b), and 363.4.

2. Perform the duties required to be performed by the fiduciary audit committee for any bank subsidiary of PNC exercising fiduciary powers that does not have its own audit committee, in each case to the extent permitted and in the manner required by applicable laws and regulations.

F. The Committee shall also:

1. Meet in executive sessions with members of executive management, the General Auditor, the chief ethics officer and representatives of the external auditors;

2. Report regularly to the Board on Committee activities;

3. Maintain minutes of its meetings and records related to those meetings and the Committee's activities in accordance with applicable legal and regulatory requirements;

4. Review and assess the quality and clarity of the information provided to the Committee and make recommendations to management for improving such materials;

5. Have authority to obtain advice and assistance from internal legal, accounting, or other advisors;

6. Have the authority to retain independent legal, accounting, economic, or other advisors. PNC will provide for appropriate funding to pay reasonable compensation, as determined by the Committee, to any consultant, independent legal counsel, or other advisor retained by the Committee; and to pay any administrative expenses that are necessary or appropriate in carrying out the Committee's duties;

7. Form and delegate authority to subcommittees of one or more Committee members when appropriate and as permitted by law;

8. Review and reassess the adequacy of this Charter annually and recommend to the Board any proposed changes to this Charter;

9. Establish and adhere to a formal, ongoing training program to include, as appropriate, training on:

    - Complex products, services, lines of business, and risks that have a significant impact on any subsidiary bank;

    - Laws, regulations, and supervisory requirements applicable to any subsidiary bank;

    - Other topics identified by the Committee.

10. Conduct an annual evaluation of the Committee's performance.

4. Committee Reliance

In performing their responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports or statements prepared or presented by:

A. One or more officers or employees of PNC (or any subsidiary) whom the Committee member reasonably believes to be reliable and competent in the matters presented.

B. Counsel, external auditors, or other persons as to matters that the Committee member reasonably believes to be within the professional or

expert competence of such person.

C. Another committee or subcommittee of the Board as to matters within its designated authority which committee or subcommittee the Committee member reasonably believes to merit confidence.