

UMB FINANCIAL CORPORATION
CORPORATE AUDIT COMMITTEE CHARTER
(Revised January 30, 2024)

I. Purpose

The Corporate Audit Committee (the “Committee”) assists the Board of Directors of the Company (the “Board”) in fulfilling its responsibility for oversight of the quality and integrity of the accounting, financial reporting and internal control functions of the Company and its subsidiaries. The Committee’s purpose is to assist the Board in its oversight of:

- The integrity of the Company’s financial statements and related financial reporting processes, including disclosure controls, and financial statement audits;
- The qualifications, independence and performance of the independent auditors;
- The performance of the Company’s internal audit function; and
- Compliance with legal and regulatory requirements of the Company.

The Committee has sole authority over the appointment and replacement, as well as compensation and oversight of the independent auditors. The Committee will prepare the Audit Committee report to be included in the Company’s annual proxy statement in accordance with Securities and Exchange Commission (“SEC”) requirements.

II. Membership and Qualification

The Committee shall consist of three or more directors, each of whom satisfy the definition of “independent director” under the listing standards of The NASDAQ Stock Market, LLC (“NASDAQ”), the federal securities laws (including Regulation of S-K of the SEC) and other applicable laws and regulations. No director who has accepted, directly or indirectly, any consulting, advisory or compensatory fee (other than for Board or Committee service) from the Company or any of its subsidiaries, or who is an “affiliated person” (as such term is defined in the Securities Exchange Act of 1934, as amended) of the Company, shall be eligible to serve as a Committee member. Each member must be free of any conflict or relationship that, in the opinion of the Board, would interfere with his or her exercise of independent judgment. The Board appoints Committee members annually and may remove Committee members by a majority at any time, with or without cause. If the Board does not designate or appoint a Committee Chairperson, the Committee members may designate a Chairperson.

A) *Specific Limitation*

Committee members shall not serve simultaneously on the audit committees of more than three public companies. If such service is unavoidable, the Board must determine that such simultaneous service would not impair such member’s ability to serve effectively on the Company’s Committee.

B) Specific Qualifications

Each member of the Committee must meet the qualifications required by applicable laws, regulations and NASDAQ listing standards (including, without limitation, those relating to independence and non-affiliate status), and shall, in the judgment of the Board, be financially literate and have the ability to read and understand the Company's basic financial statements. In addition, at least one member of the Committee (who may also serve as an audit committee financial expert) shall, in the judgment of the Board, have accounting or related financial management expertise in accordance with NASDAQ listing standards and SEC rules and regulations.

III. Meetings and Other Actions

The Committee shall meet once each quarter and at such other times as may be necessary to fulfill its responsibilities. Meetings may be called by the Chairperson of the Committee or the Chairperson of the Board. Except as provided herein, all meetings of and other actions by the Committee shall be held or otherwise taken pursuant to the Company's bylaws. Members of the Committee may attend and participate through a telephonic or video conference call. The Committee may, at its discretion and at the invitation of the Chairperson, include in all or any portion of any of its meetings, one or more members of the Company's management or other third parties whose presence the Committee believes to be necessary or appropriate. Notice of a meeting of the Committee may be waived, and the action of a majority of the members of the Committee at a meeting at which a quorum is present, or in the form of a written consent, shall constitute the act of the Committee. The Chairperson of the Committee, in consultation with other Committee members, shall determine the frequency and length of Committee meetings and shall set meeting agendas consistent with this Charter. The Committee shall promptly report its actions and any recommendations to the Board after each Committee meeting. Generally, such report will be given at the Board meeting following a Committee meeting.

The Committee shall maintain free and open communication with the independent auditors, the Company's internal auditors, and the Company's management. This communication will include periodic separate executive sessions with each of these parties. The Committee also shall hold periodic executive sessions of the Committee separate from management and other parties.

IV. Duties, Responsibilities and Authority

In addition to the purposes set forth above, the primary responsibilities of the Committee shall be:

A) *Financial Reporting*

In connection with its general oversight of the Company's financial reporting, the Committee shall:

- Evaluate significant accounting and reporting issues identified in any analyses prepared by management or the independent auditors or otherwise identified in the course of the Committee's review of the Company's financial statements and discussions with its auditors.
- Perform reviews with management and the independent auditors about management's proposals regarding: new accounting pronouncements; the adoption of, and changes of choice regarding, material accounting principles and practices to be followed when preparing the financial statements of the Company; alternative principles and practices that could have been followed; the reasons for selecting the principles and practices to be followed; the financial impacts of the principles and practices selected as compared to those of the other alternatives available; and the provision of any "pro forma" or "adjusted" non-GAAP information.
- Inquire as to whether the independent or internal auditors have any concerns regarding: the possibility of significant accounting or reporting risks or exposures; the appropriateness and quality of significant accounting treatments and whether there has been any aggressive creativity in any such treatments; any business transactions that may affect the fair presentation of the Company's financial condition or results of operations; or any weaknesses in the Company's internal control systems.
- Affirm in connection with the Committee's review of the Company's annual and quarterly financial statements that the independent auditors communicate certain matters to the Committee as required by professional standards related to their audit of the annual financial statements and their review of the interim financial information.
- Review with the independent auditors whether there have been (and if so, the nature of) any audit problems or difficulties and any related responses by management.
- Meet with management and the independent auditors to review the quarterly and annual financial statements and related notes, as well as the related Management Discussion and Analysis of Financial Condition and Results of Operations ("MD&A"), prior to filing or other public release and inquire whether such financial statements and related notes are prepared in accordance with U.S. generally accepted accounting principles and, together

with such MD&A, are consistent with the information known to Committee members.

- Review any complex and/or unusual transactions and any matters requiring significant estimates of asset valuation allowances or liability reserves, and evaluate management's handling of proposed audit adjustments identified by the independent auditors.
- Review the independent auditors' judgments about the quality of the accounting principles applied to the Company's financial statements.
- Review, with the Company's chief legal officer, legal matters that could have a significant impact on the Company's financial statements.
- In conjunction with management, the independent auditors and the internal auditors, the Committee shall evaluate the adequacy of the Company's financial reporting and business process controls and discuss any significant exposures and the actions management has taken to monitor and control such exposures. In addition, the Committee shall review significant findings noted by the independent auditors and the internal auditors in the course of their audit functions, as well as management responses.

B) Independent Auditors

In its oversight of the Company's independent auditors, the Committee shall:

- Be directly responsible for the appointment, compensation, retention and oversight of the work of any registered public accounting firm engaged (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company. Each such registered public accounting firm shall report directly to, and be accountable to, the Committee.
- Oversee the Company's independent auditors, pre-approve all fees and other terms of the audit engagement and pre-approve all permitted non-audit services to be performed by the independent auditors and establish policies and procedures for the engagement of the independent auditors to provide permitted non-audit services. The Committee may delegate to the Chairperson of the Committee, or to a subcommittee, the authority to grant pre-approvals of audit and permissible non-audit services, provided that the decisions of such Chairperson or subcommittee shall be presented to the full Committee at its next scheduled meeting.
- Meet with the independent auditors at least quarterly in private sessions without any members of management being present to discuss matters that the Committee or the independent auditors believe should be discussed.

- The Committee shall have responsibility of ensuring that auditors are “independent” as such term is defined and specified by NASDAQ and the SEC and under other applicable law and regulation, and to that end shall undertake the actions described below.
- Prior to accepting a registered public accounting firm for an initial engagement as the Company’s independent auditors, the Committee shall (a) obtain from such firm, and review, a written report in accordance with the standards of the Public Company Accounting Oversight Board (“PCAOB”), describing all relationships between the independent auditors (or any of its affiliates) and the Company (or any person in financial reporting oversight roles at the Company) that as of the date of such report may reasonably be thought to bear on the independence of the independent auditors (including the amount and nature of all related compensation), and otherwise fulfilling all requirements of the PCAOB regarding the independent auditor’s communications with the Committee concerning independence; (b) discuss with the independent auditors the potential impact on the auditors’ objectivity and independence of any disclosed relationships reported under (a) above or as otherwise required by professional standards; (c) determine whether any non-audit engagements of the auditors are consistent with the independent auditors’ independence and objectivity; and (d) otherwise take, or recommend that the Board take, appropriate action to oversee the independence of the independent auditors.
- On a periodic and ongoing basis after independent auditors have been engaged, the Committee shall have responsibility of ensuring that such auditors are “independent” as such term is defined and specified by NASDAQ and the SEC and under other applicable law and regulations, and to that end shall (a) obtain and review, at least annually, a written report from the auditors that describes all relationships between the auditors (or any of its affiliates) and the Company (or any person in a financial reporting oversight role at the Company) that as of the date of such report may reasonably be thought to bear on the independence of the auditors, or that is otherwise required by applicable requirements of the PCAOB regarding the independent auditor’s communications with the Committee concerning independence (including, without limitation, the amount and nature of all related compensation); (b) discuss with the independent auditors the potential impact on the auditors’ objectivity and independence of any such disclosed relationships or as required by professional standards; (c) determine whether any non-audit engagements of the auditors are consistent with their independence and objectivity; and (d) take, or recommend that the Board take, appropriate action to oversee the independence of the independent auditors.
- Review and discuss reports from the independent auditors on all critical accounting policies and practices by the Company and any material written communications between the independent auditors and management.

- Obtain and review, at least annually, a written report from the independent auditors that describes: the independent auditing firm’s internal quality-control procedures; and 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 including the PCAOB, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues, and discuss with the independent auditors, the contents of such report and the impact of the matters addressed in such report on the quality of services performed by the independent auditors.
- Evaluate annually whether the Company should change its independent auditors or the partner in charge of performing or reviewing the Company’s audit or other audit team personnel. Such evaluation should be based on all relevant circumstances known to the Committee, including qualifications of and quality of services performed by the independent auditing firm and the primary audit partner, opinions of the Company’s management and internal auditors regarding the independent auditors, length of tenure, factors having the potential to impact objectivity, the securities law requirement to rotate at least every five years the primary audit partner in charge of performing (or overseeing the performance) of the Company’s audit and the primary audit partner in charge of reviewing the Company’s audit, and the possible desirability of regular rotation of the independent auditing firm. If the external audit firm whom the company has engaged ceases to be independent, the Committee should ensure appropriate filings are made with the FDIC.
- With respect to the UMB Profit Sharing and 401(k) Savings Plan and the ESOP of UMB (collectively, the “Plans”), receive and review a report(s) regarding the Company’s Personnel Programs and Employment Benefits Plans Administrative Committee’s retention and oversight of the work of any registered public accounting firm engaged (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Plans.

C) *Internal Audit*

The Committee shall oversee the activities and programs administered by those responsible for the Company’s internal audit function and shall:

- Annually review and approve the internal audit activity charter.
- Approve all decisions regarding the appointment and removal of the Chief Audit Executive (CAE). Ensure that there are no unjustified restrictions or limitations in the authorities of the position, and review and concur in the appointment or dismissal of the CAE.

- At least once per year, review the performance of the CAE and approve all decisions regarding compensation levels and adjustments.
- Approve the internal audit activity risk assessment methodology, risk assessment and resulting annual audit plan, including any changes, deferrals, or deletions to the plan.
- Approve vendors to be used for performance of portions of the audit plan.
- Review periodically the internal audit activity's performance to the plan, including any changes deferrals, or deletions to the plan, audit results, and achievement of plan.
- Review and approve with the CAE the internal audit budget, resource plan, activities and organizational structure of the internal audit function. Make appropriate inquiries of management and the CAE to determine whether there are budgetary limitations that impede the ability of the internal audit function to execute its responsibilities.
- Receive communications from the CAE on the results of the internal audit activities or other matters that the CAE determines are necessary or appropriate, including private meetings with the CAE without management present, as well as annual confirmation of the internal audit activity's organizational independence.

D) Compliance With Laws and Regulations Relating to Financial Reporting and Tax Matters

The Committee shall oversee the Company's compliance with laws and regulations relating to financial reporting and tax matters and shall:

- Annually review the Company's corporate tax strategies, risks and mitigation plan.
- Discuss the significant findings, if any, of reviews or examinations by regulatory agencies, such as the SEC.

E) Other Responsibilities

The Committee also shall:

- Review and approve related party transactions for potential conflict of interest situations in accordance with applicable rules and regulations.
- Review and discuss with management the Company's major financial risk exposures, including any regulatory, compliance, legal or risk matter that may have a material financial impact on the financial statements and the steps management has taken to monitor and control such exposures.

- Review the Company's Annual Report for material consistency with the related annual financial statements.
- Review reports provided by the CAE to monitor and track deficiencies reported by CAS or regulatory agencies and to ensure that control weaknesses and/or violations of law or regulation are addressed effectively and timely.
- Review the summary of any complaints reporting violations of the Code of Ethics; violations of applicable legal requirements; or violations of Company policy and monitoring authorized internal investigations of such complaints.
- Oversee the Company's decisioning process with respect to the indemnification of directors, officers and employees, to include the granting or denial of indemnification and advancement of expenses, pursuant to the terms of the Company's Bylaws, and in accordance with any additional guidance provided by the Board, and applicable law.
- Monitor major litigation and significant internal or external special investigations and review at least annually any other legal matters that could have a material impact on the Company's financial statements or compliance with law.
- Perform other oversight functions as requested by the full Board.
- Perform an annual self-evaluation of the Committee's performance and shall annually review and reassess the adequacy of, and, if appropriate, propose to the Board any desired changes, in the Charter of the Committee, all to supplement the oversight authority.
- Establish procedures for the receipt, retention and treatment of any complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and the confidential, anonymous submission by employees of the Company of any concerns regarding questionable accounting or auditing matters.

F) Reporting Responsibilities

The Committee shall:

- Regularly update the Board about the Committee's activities and make appropriate recommendations.
- Make such reports of its activities and evaluations as may be required by the SEC in the Company's proxy statement and/or annual report or as determined to be appropriate by the Board.

V. Resources

The Committee shall have access to, and the ability to commit, appropriate funding, as it may determine, for the payment of fees of registered public accounting firms engaged for the purposes of preparing or issuing an audit report or performing other audit, review or attest services of the Company, to compensate any advisors employed by the Committee under the authority of this Charter, and to pay all ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee shall have the right to use reasonable amounts of time of the Company's internal and independent auditors, internal and outside lawyers and other internal staff and also shall have the right to hire independent accounting experts, lawyers and other consultants to assist and advise the Committee in connection with its responsibilities. The Committee may conduct or authorize investigations into any matters within the scope of its responsibilities and may meet with any employees of the Company or any third parties it deems necessary in connection with such investigation. Committee members may participate in educational opportunities at the Committee's request.