

Audit Committee Charter

Executive Vertical	Charter Type	Approval By (Governing Body)	Date Approved
	<ul style="list-style-type: none">• Board Charter	<ul style="list-style-type: none">• Board of Directors	1/29/2024
			Next Review Date Q1 2025

Date Reviewed	Summary of Changes
August 2024	Material Amendment X Minor Amendment
	<ul style="list-style-type: none">• Added Audit Committee notification address

Purpose

The purpose of the Audit Committee (the “Committee”) of Wilson Bank Holding Company (the “Company”) is to assist the Board of Directors (the “Board”) with its oversight responsibilities regarding: (i) the integrity of the Company’s financial statements; (ii) the integrity of the accounting and financial reporting processes of the Company and the audits of the financial statements; (iii) the Company’s compliance with legal and regulatory requirements; (iv) the independent auditor’s qualifications and independence; and (v) the performance of the Company’s internal audit function and the Director of Internal Audit (DIA).

Responsibilities and Authorities

Powers and responsibilities delegated by the Board to the Committee in this Charter. The Committee’s responsibilities are limited to oversight. Management of the Company is responsible for the preparation, presentation and integrity of the Company’s financial statements as well as the Company’s financial reporting process, accounting policies, internal audit function, internal control over financial reporting and disclosure controls and procedures. The independent auditor is responsible for performing an audit of the Company’s annual financial statements, expressing an opinion as to the conformity of such annual financial statements with generally accepted accounting principles and reviewing the Company’s quarterly financial statements. As part of the Committee’s oversight responsibilities the Committee shall:

- Maintain sole authority for the appointment, compensation, retention and oversight of the work of the independent auditor;
- Preapprove engagement of independent auditor by the Company or its subsidiaries to render audit or permissible non-audit services;
- Review internal audit function, internal control over financial reporting and disclosure controls and procedures;
- Review the independence and quality control procedures of the independent auditor by
 - Ensuring that the independent auditor prepares and delivers, at least annually, a formal written statement delineating all relationships between the independent auditor and the Company consistent with the Public Company Accounting Oversight Board’s

applicable requirements. The Committee shall actively engage in a dialogue with the independent auditor with respect to any disclosed relationships or services that, in the view of the Committee, may impact the objectivity and independence of the independent auditor and for the taking, or recommending that the full Board take, appropriate action to oversee the independence of the independent auditor. The Committee shall satisfy itself of the auditor's independence.

- Confirm with the independent auditor that the independent auditor is in compliance with the partner rotation requirements established by the SEC.
- Consider independent auditor's provision of any permitted non-audit services to the Company is compatible with maintaining the independence of the independent auditor.
- Obtain from the independent auditor assurances that procedures required under Section 10A of the Exchange Act have been complied with.
- Discuss with the independent auditor the report that such auditor is required to make to the Committee regarding: (A) all accounting policies and practices to be used that the independent auditor identifies as critical; (B) all alternative treatments within GAAP for policies and practices related to material items that have been discussed among management and the independent auditor, including the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and (C) all other material written communications between the independent auditor and management of the Company, such as any management letter, management representation letter, reports on observations and recommendations on internal controls, independent auditor's engagement letter, independent auditor's independence letter, schedule of unadjusted audit differences and a listing of adjustments and reclassifications not recorded, if any.
- Discuss with the independent auditor the matters required to be discussed by Auditing Standard 1301, "Communications with Audit Committees."
- Recommend to the Board that the audited financial statements be included in the Company's Annual Report on Form 10-K;
- Review and discuss the quarterly financial statements with management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Quarterly Report on Form 10-Q;
- Review and approve of Internal Audit Policy, internal audit plan and supporting resource and budget requirements;
- Review and approve of Loan Review Policy, loan review plan and supporting resource and budget requirements;
- Review the appointment and replacement of the Director of Internal Audit;
- Meet with the designated Director of Internal Audit regarding staffing, budgeting, and management's response to audit reports;
- Review all related party transactions required to be disclosed in the Company's proxy statement on an ongoing basis and all such transactions must be approved by the Committee;
- Ensure there are procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters as well as procedures for the confidential and anonymous submission by employees regarding questionable accounting or auditing matters;
- Review significant issues identified by the Internal Audit Department with management's responses and follow-up to these reports;

- Review significant examination reports and associated matters identified by regulatory authorities relating published reports that raise material issues regarding the Company's financial statements, financial reporting process, accounting policies or internal audit function;
- Escalate to the Board of Directors other significant issues, including, but not limited to, significant financial issues, as soon as deemed necessary by the Committee;
- Perform an evaluation of the performance of the Committee and its members, including a review of the Committee's compliance with this Charter, annually; and
- Review this Charter annually and submit any recommended changes to the Board for its consideration.

Committee Membership

The Committee shall consist of at least three members of the Board. The Holding Company Chairman and the bank's President and CEO will attend each meeting, but they are not considered voting members of the Committee. Each Committee member must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement.

Operational Process

The Chair (or in his or her absence, a member designated by the Chair) shall preside at each meeting of the Committee.

The Committee shall meet at least once during each fiscal quarter and more frequently as the Committee deems desirable. The Committee shall meet separately, periodically, with management, and with the Director of Internal Audit and with the independent auditor.

All non-management directors that are not members of the Committee may at the discretion of the Committee, attend and observe meetings of the Committee, but shall not be entitled to vote. The Committee may, at its discretion, include in its meetings members of the Company's management, representatives of risk functions or financial personnel employed or retained by the Company or any other persons whose presence the Committee believes to be necessary or appropriate. Notwithstanding the foregoing, the Committee may also exclude from its meetings any persons it deems appropriate, including, but not limited to, any non-management director that is not a member of the Committee.

The Committee may retain any independent counsel, experts or advisors (accounting, financial or otherwise) that the Committee believes to be necessary or appropriate to carry out its duties. The Committee may also utilize the services of the Company's regular legal counsel or other advisors to the Company. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent to any advisors employed by the Committee.

Minutes of meetings shall be recorded, approved and maintained on behalf of the Committee.

Any concerns can be addressed to: Audit Committee, c/o Wilson Bank and Trust, P.O. Box 768, Lebanon, TN 37088.

Document Management Information

Approval Information

Version	Frequency	Approved by	Date Approved	Next Approval Date
3.0	Annual	Audit Committee	8/5/24	Q1 2025