

Board Audit Committee Charter

The Board of Directors (Board) of Meta Financial Group, Inc., and subsidiaries, including MetaBank (Meta, the Bank, or the Company) have established this Charter to establish and direct the activities of the Board Audit Committee (Committee). The Charter addresses the following: Authority and Purpose, Committee Membership, Meetings and Rules of Order, Responsibilities, and Review Schedule.

1.0 Authority and Purpose

The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities related to:

- The integrity of the Company's financial statements and the Company's accounting and financial reporting processes and financial statement audits.
- The registered public accounting firm's (independent auditor) qualifications and independence.
- The performance of the Company's Internal Audit function and independent auditors.
- Company's compliance with legal and regulatory requirements.
- The Company's systems of disclosure controls and procedures, internal controls over financial reporting, and compliance with ethical standards adopted by the Company.

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to prepare financial statements, plan or conduct audits, or determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the independent auditors. The Company will provide appropriate funding, as determined by the Committee, for compensation to the independent auditor, to any advisers that the Committee chooses to engage, and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

To assist with fulfilling its purpose, the Board authorizes the Committee to:

- Conduct investigations into any matters within its scope of responsibility and obtain advice and assistance from outside legal, accounting, or other advisors, as necessary, to perform its duties and responsibilities.

- Meet with and seek any information it requires from employees, officers, Directors, or external parties. The Committee is entitled to receive any explanatory information it deems necessary to discharge its responsibilities. The organization’s management and staff should cooperate with Audit Committee requests.
- Form and delegate authority to Sub-Committees, comprised of one or more members of the Committee, as necessary or appropriate. Each Sub-Committee shall have the full power and authority of the Committee, subject to any limitations imposed by the Committee.
- Perform other functions that may be delegated to it by the Board from time to time.

2.0 Committee Membership

The Committee shall be comprised of three (3) or more Directors, as determined by the Board. Each Committee Member will meet the applicable standards of independence and the determination of independence will be made by the Board. The Members should collectively possess sufficient knowledge of audit, finance, specific industry knowledge, information technology, law, governance, risk, and control.

Committee Members must adhere to the Company’s code of conduct and any values and ethics established by the Company. It is the responsibility of Members to disclose any conflict of interest to the Committee. If there is any question as to whether Member(s) should recuse themselves from a vote, the Committee will vote to determine whether the Member should recuse himself or herself.

All Members of the Committee must comply with all financial-literacy requirements of the Nasdaq Stock Exchange. At least one member will qualify as an “audit committee financial expert” as defined by the U.S. Securities and Exchange Commission (SEC) and determined by the Board.

3.0 Appointments and Removal

The Board shall conduct and oversee the following:

- Elect a Chairperson of the Committee.
- Accept a Member’s resignation or remove a Committee Member. A Member may resign by delivering his or her written resignation to the Committee Chairperson, or may be removed by majority vote of the Board by delivery to such Member written notice of removal to take effect upon delivery thereof or a specified date.

- Fill any vacancies on the Committee.

4.0 Meetings and Rules of Order

The Committee may determine the procedural rules for meetings and conducting its business consistent with the Company By-Laws. Further, the Committee shall act in accordance therewith, except as otherwise provided herein or required by law. Adequate provisions shall be made for notice to Members of all meetings.

Meeting Frequency

The Committee shall meet as frequently as needed, but not less than four (4) times per year. A meeting may be called by the Chairperson of the Committee, by majority of the Members, or at the request of the Chairman of the Board.

Quorum

A majority vote of the Members present at a meeting, if a quorum is present, shall constitute an act of the Committee. A majority of Members present in person or by conference telephone or other communications equipment, by means of which all persons participating in the meeting can hear each other, shall constitute a quorum.

Action Without a Meeting

Any action required or permitted to be taken by the Committee at a meeting may be taken without a meeting if all Members consent thereto in writing, and the writing is filed with the Committee minutes.

Non-Member Attendance

The Committee may invite to its meetings any member(s) of Company management and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate in order to carry out its responsibilities.

Minutes

The Committee shall maintain written minutes of its meetings, and report its actions and recommendations to the Board at the next regular meeting following each Committee meeting.

4.0 Responsibilities

In furtherance of its purpose, the Committee shall have the following responsibilities:

4.1 Document/Reports/Accounting Oversight

Independent Auditor Oversight	Meet with management and the independent auditor to review and discuss the Company's financial results, financial statements (both quarterly and annual) prior to the Company's 10-Q/10-K filings release or release earnings, as well as all internal control reports (or summaries thereof).
Report Oversight	Review other relevant reports or financial information submitted by the Company to any governmental body or the public, including management certifications as required by the Sarbanes-Oxley Act (SOX) of 2002 and relevant reports rendered by the independent auditor (or summaries thereof).
Financial Statement	Recommend to the Board whether the financial statements should be included in the annual report on Form 10-K.
Internal Report Oversight	Review the regular internal reports to management (or summaries thereof) prepared by Internal Audit, as well as management's response.

4.2 Independent Auditor Relationship Oversight

Independent Auditor Oversight	Review and evaluate the lead partner of the independent auditor team.
Report Oversight	Obtain and review a report from the independent auditor at least annually regarding: <ul style="list-style-type: none">• The independent auditor's internal quality-control procedures.• 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 within the preceding five years respecting one or more independent audits carried out by the firm.

- Any steps taken to deal with any such issues.
- All relationships between the independent auditor and the Company.

Independent Auditor Qualifications

Evaluate the qualifications, performance and independence of the independent auditor, including considering whether the auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence, and considering the opinions of management and Internal Audit. The Committee shall present its conclusions with respect to the independent auditor to the Board.

Auditor Quality and Independence

Ensure the rotation of the lead and concurring audit partners every five (5) years and the rotation of other audit partners every seven (7) years, or as otherwise required by law. Consider whether, in order to assure continuing auditor quality and independence, it is appropriate to continue the present policy of reviewing the independent auditor engagement every five years.

Independent Auditor Oversight

Appoint (and recommend that the Board submit for stockholder ratification, if applicable in the Company's proxy statement), compensate, retain, and oversee the work performed by the independent auditor retained for the purpose of preparing or issuing an audit report or related work. Review the performance and independence of the independent auditor and remove the independent auditor if circumstances warrant. The independent auditor will report directly to the Committee, and the Committee will oversee the resolution of disagreements between management and the independent auditor if they arise.

Independence

Consider whether the auditor's provision of permissible non-audit services is compatible with the auditor's independence. Discuss with the independent auditor the matters required to be discussed under Statement on Auditing Standards (SAS) No. 61, as amended by AU Section 380, as adopted by the Public Company Accounting Oversight Board (PCAOB).

Internal Control Over Financial Reporting

Review the independent auditor's report on the Company's assessment of internal control over financial reporting, if such report is required under applicable SEC rules.

Accounting Practices by Independent Auditor

Discuss the following with the independent auditor:

- All critical accounting policies and practices.
- All alternative treatments of financial information within generally accepted accounting principles related to material items that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor.
- Other material written communications between the independent auditor and management, including, but not limited to, the management letter and schedule of unadjusted differences.

Independence and Objectivity

Actively engage in dialogue with the independent auditor with respect to any disclosed relationships or services that may affect the independence and objectivity of the auditor and take appropriate actions to oversee the independence of the outside auditor.

Audit and Non-Audit Services of Independent Auditor

Review and preapprove (which may be pursuant to preapproval policies and procedures) both audit and non-audit services to be provided by the independent auditor. The authority to grant preapprovals may be delegated to one or more designated members of the Committee, whose decisions will be presented to the full Committee at its next regularly scheduled meeting.

Former Employee Policies

Recommend to the Board policies for the Company's hiring of employees or former employees of the independent auditor who participated in any capacity in the audit of the Company.

4.3 Financial Reporting, Disclosure, and Internal Control Structure Oversight

Financial Reporting Oversight

In consultation with the independent auditor and Internal Audit, review the integrity of the Company's financial reporting processes (both internal and external).

Disclosure and Internal

Periodically review the adequacy and effectiveness of the Company's disclosure controls and procedures and the Company's internal control over financial

Controls Over Financial Reporting	reporting, including any significant deficiencies and significant changes in internal controls.
Scope of Review	Understand the scope of the internal and independent auditors' review of internal control over financial reporting and obtain reports on significant findings and recommendations, together with management responses.
Chief Executive Officer Disclosures	Receive and review any disclosure from the Company's Chief Executive Officer (CEO).
SEC Filings	<p>Receive and review any disclosure from the Company's CEO or Chief Financial Officer (CFO) made in connection with the certification of the Company's quarterly and annual reports filed with the SEC of:</p> <ul style="list-style-type: none">• Significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize, and report financial data.• Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls.
Related-Party Transactions	Review and approve all related-party transactions, defined as those transactions required to be disclosed under Item 404 of Regulation S-K.
Compliant Oversight Procedures	Establish and oversee procedures for the receipt, retention, and treatment of complaints regarding accounting, internal accounting controls, or auditing matters, including procedures for confidential, anonymous submissions by Company employees regarding questionable accounting or auditing matters.
Report to Stockholders	Prepare a report to stockholders to be included in the Company's annual proxy statement as required by the SEC.

4.4 Oversight of the Internal Audit Function

Chief Audit Executive Election	Review and advise on the selection and removal of the Chief Audit Executive (CAE).
Organizational Structure	Review the activities and organizational structure of the Internal Audit function, as well as the qualifications of its personnel.
Scope of Review	Periodically review, with the CAE, any significant difficulties, disagreements with management, or scope restrictions encountered in the course of the function's work.
Risk Assessment Approval	Annually, review and approve Internal Audit risk assessments and the multi-year audit plan.
Internal Audit Reports	Review audit reports (or summaries thereof), and other significant reports prepared by the Internal Audit Department and management's responses to those reports. Require that independent Internal Audit monitoring is performed with respect to regulatory compliance at Meta.

5.0 Review Schedule

Charter Review	The Committee shall reassess the adequacy of this Charter annually and review and approve any recommended changes.
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