

# **CHARTER OF THE STONEX GROUP INC. AUDIT COMMITTEE OF THE BOARD OF DIRECTORS**

## **Purpose**

The purpose of the Audit Committee (the "Committee") of the Board of Directors (the "Board") of StoneX Group Inc. (the "Company") is to assist the Board in fulfilling its responsibility to oversee management regarding various financial and reporting matters. In furtherance of the foregoing and as further detailed below, the Committee shall have the following responsibilities and authority:

- (1) the pre-approval of all audit services and permissible non-audit services – before engaging the audit firm – as required by the Sarbanes-Oxley Act and associated Securities and Exchange Commission ("SEC") regulations;
- (2) the sole authority to appoint, compensate and oversee the Company's outside auditor;
- (3) the responsibility to establish whistleblowing procedures covering (i) the receipt, retention and treatment of complaints regarding accounting, internal controls or auditing matters, and (ii) the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters;
- (4) the authority to engage and determine funding for independent counsel for the Committee, and other advisors; and
- (5) such other areas of responsibility as are set forth herein.

## **Composition**

The Committee shall consist of not fewer than three directors who meet the independence requirements of the SEC, The Nasdaq Stock Market LLC ("Nasdaq") and any other rules applicable to the Company, including: (1) the requirements of independence under Rule 10A-3(b) under the Securities Exchange Act of 1934, as amended (the "1934 Act"); (2) the definition of independence set forth under applicable Nasdaq rules; and (3) that the member has not participated in the preparation of the financial statements of the Company or any of its subsidiaries during the past three years.

In the judgment of the Board, all members of the Committee must be financially literate (as such qualification is interpreted by the Company's Board in its business judgment), must have a working knowledge of basic finance, accounting and auditing practices, and must have the ability to read and understand fundamental financial statements, including the Company's balance sheet, statement of income and statement of cash flows.

#### A. Audit Committee Financial Expert

At least one member of the Committee shall be an "Audit Committee Financial Expert," as defined in SEC rules. Under such rules, an "Audit Committee Financial Expert" is a person who possesses all of the following attributes: (a) an understanding of financial statements and generally accepted accounting principles; (b) an ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves; (c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising one or more persons engaged in such activities; (d) an understanding of internal control and procedures for financial reporting; and (e) an understanding of audit committee functions. These attributes may be acquired through either (i) education and employment experience as a principal financial officer, principal accounting officer, controller, public accountant or auditor or experience in one or more positions that involve the performance of similar functions; (ii) experience actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor or person performing similar functions, or experience overseeing or assessing the performance of companies or public accountants with respect to the preparation, auditing or evaluation of financial statements; or (iii) the requisite professional certification in accounting or other relevant experience or background which results in the individual's financial sophistication. The determination as to whether a member of the Committee is an "Audit Committee Financial Expert" shall be made by the Board.

#### B. Chair of the Committee

The Chair of the Committee shall be appointed from among the Committee members by, and serve at the pleasure of, the Board to convene and chair meetings of the Committee, set agendas for meetings and determine the Committee's information needs. In the event the Board does not designate a Chair, the Committee members may appoint their own Chair by majority vote. In the absence of the Chair at a duly convened meeting, the Committee shall select a temporary substitute from among its members.

#### C. Appointment, Resignation and Removal

Members shall be appointed by the Board based on nominations recommended by the Company's Nominating and Governance Committee. Members shall serve at the pleasure of the Board and for such term or terms as the Board may determine. No member of the Committee shall be removed except by a majority vote of the independent directors then in office. A member of the Committee shall be deemed to have resigned from the Committee at such time that the member shall have been removed from the Board pursuant to the Bylaws of the Company or such member has resigned or otherwise terminated his or her membership of the Board. A member of the Committee shall also be deemed to have resigned from the Committee at such time that a majority of the independent members of the Board have determined that such member of the Committee is no longer an independent director of the Board.

Meetings of the Committee shall be held at such times and places as the Committee shall determine, but not less frequently than quarterly. The Committee shall meet regularly with the head of internal audit and the independent auditor in separate executive sessions. A majority of the members of the Committee shall constitute a quorum. The vote of a majority of the members present at any meeting at which a quorum is present shall be the act of the Committee. Meetings of the Committee may be held telephonically or by videoconference. All other matters relating to meetings and other actions of the Committee will be held and taken pursuant to the Bylaws of the Company (including, without limitation, bylaw provisions governing notice of meetings and waiver thereof) and the general business corporation law of the State of the Company's organization.

## **Responsibilities and Duties**

The Committee's role is one of oversight. The Company's management is responsible for preparing the Company's financial statements and the independent auditors are responsible for auditing those financial statements. The Committee recognizes that Company management and the independent auditor have more time, knowledge and detailed information about the Company than do Committee members. Therefore, the fundamental responsibility for the Company's financial statements and disclosures rest with management and the independent auditor. In carrying out its oversight responsibilities, the Committee is not providing any expert or special assurance as to the Company's financial statements or any professional certification as to the independent auditor's work.

The Committee has certain obligations specified under Rule 10A-3(b) under the 1934 Act, SEC rules and regulations and Nasdaq rules and its activities shall conform with the requirements thereof. In addition, the Committee may undertake such other activities as specified herein or otherwise assigned by the Board from time to time. The Committee's obligations include those set forth below:

### **A. Oversee the Independent Auditors**

- Select, appoint, retain, evaluate (taking into account opinions of management and the head of internal audit), compensate, oversee the work of, and if appropriate terminate and replace, the independent auditor, who shall report directly to the Committee and will, in all respects, be accountable to the Committee. The Committee shall review the qualifications and performance of the independent auditors annually.
- Review and approve the terms of the independent auditor's retention, engagement staffing, and scope of the annual audit, and pre-approve any audit-related and permitted non-audit services (including the fees and terms thereof) to be provided by the independent auditor (with pre-approvals disclosed as appropriate in the Company's periodic public filings with the SEC) and determine whether such services are compatible with the independent auditor's independence. The Committee shall have the authority to obligate the Company to provide the necessary funding for the compensation of the Company's independent auditors and ordinary administrative expenses incurred by the

Committee in carrying out its duties, including the fees of outside counsel and other advisors.

- The Committee shall require the independent auditor (i) to submit on a periodic basis (but at least annually) to the Committee for the Committee's review a formal written statement in accordance with Independence Standards Board ("ISB") Statement No. 1 (as may be modified or amended) and such other requirements as may be established by the Public Company Accounting Oversight Board, delineating all relationships between them and the Company, and (ii) to actively engage in a dialogue with the independent auditor with respect to any relationships or services disclosed in the statement that may impact the independent auditor's objectivity and independence. The Committee shall take appropriate action to oversee the independence of the independent auditor and take appropriate action in response to the statement of the independent auditor to satisfy itself of the independent auditor's independence and objectivity. In addition to assuring the regular rotation of the lead audit partner as required by law, the Committee shall, in the interest of assuring continuing independence of the independent auditor and at any time as the Committee determines is reasonably necessary, engage in a request for proposal ("RFP") process to appoint a new independent auditor.

At least annually, the Committee shall consult with the independent auditor out of the presence of management about the adequacy, quality and integrity of the internal control over financial reporting and the fair presentation and accuracy of the Company's financial statements.

- Review and discuss with management, the independent auditor and the head of internal audit: (i) any significant findings during the year, including the status of previous audit recommendations; (ii) any accounting adjustments that were noted or proposed by the auditor but were "passed" (as immaterial or otherwise) or any other audit problems or difficulties encountered in the course of audit work; (iii) any restrictions on the scope of activities or access to required information; (iv) any changes required in the scope of the audit plan; (v) the audit budget and staffing; and (vi) the coordination of audit efforts in order to monitor completeness of coverage, reduction of redundant efforts, and the effective use of audit resources.
- Review and resolve any disagreements between management and the independent auditor concerning financial reporting, or relating to any audit report or other audit, review or attest services provided by the independent auditor.

#### **B. Oversee Internal Audit and Internal Controls**

- Review and discuss with management, the independent auditor and the head of internal audit: (i) the adequacy of the Company's internal control over financial reporting and disclosure controls and procedures, (including computerized information system disclosure controls and security), including whether such controls and procedures are designed to provide reasonable assurance that transactions entered into by the Company are properly authorized, assets are safeguarded from unauthorized or improper use, and transactions by the

Company are properly recorded and reported; (ii) any significant deficiencies in the design or operation of the Company's internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data; (iii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls; and (iv) related findings and recommendations of management together with the independent auditor's attestation report.

- Establish and oversee procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters. The Committee shall receive at least quarterly a report from the head of internal audit and the Company's global head of legal with respect to any complaints or employee submissions made under this whistleblower framework, or the absence thereof.
- Review with the head of internal audit the budget, plan, and changes in plan, activities, organization structure, responsibilities, staffing and qualifications of the personnel performing the internal audit function, as needed.
- Receive regular reports from the head of internal audit.
- The Committee shall review and evaluate, where necessary in consultation with management, the performance of the head of the internal audit.

#### C. Oversee Financial Reporting

- Review and discuss with management and the independent auditor: (i) all critical accounting policies and practices used by the Company; (ii) any significant changes in Company accounting policies; (iii) any material alternative accounting treatments within GAAP that have been discussed with management, including the ramifications of the use of alternative treatments and the treatment preferred by the independent auditor; and (iv) any accounting and financial reporting proposals that may have a significant impact on the Company's financial statements.
- Inquire as to the independent auditor's view of the accounting treatment related to significant new transactions or other matters that may have a significant impact on the Company's financial statements.
- Prior to releasing the quarterly or year-end results of operations, the Committee shall review and discuss the results of the quarterly review or annual audit with the independent auditor. The Committee shall review and discuss with the independent auditor the matters required to be discussed with the independent auditor, including, but not limited to: (i) Statement of Auditing Standards No. 114, including the independent auditor's responsibility under generally accepted auditing standards, the significant accounting policies used by the Company, accounting estimates used by the Company and the process used by management in formulating them, any consultation with other accounting firms and, as applicable, any major issues discussed with management prior to the

retention of the independent auditor; (ii) Statement of Auditing Standards No. 100 and 114, including whether Company accounting principles as applied are conservative, moderate or aggressive from the perspective of income, asset and liability recognition, and whether or not those principles reflect common or minority practices; and (iii) Statement of Auditing Standards No. 100, including the review of the interim financial information of the Company and any material modifications that need to be made to the interim financial information for it to conform with GAAP.

- Review and discuss with management and the independent auditor any material financial or non-financial arrangements that do not appear on the financial statements of the Company, including any "off-balance sheet arrangements," as such term is defined in Item 303 of Regulation S-K promulgated by the SEC, and any transactions or courses of dealing with third parties that are significant in size and transactions or courses of dealing with related parties or otherwise that involve terms or other aspects that differ from those that would likely be negotiated with independent parties, and which arrangements or transactions are relevant to an understanding of the Company's financial statements.
- Review and discuss with the independent auditor: (i) any communications between the audit team and the audit firm's national office regarding auditing or accounting issues presented by the engagement; and (ii) any "management" or "internal control" letter issues, or proposed to be issued, by the independent auditors to the Company or any other material written communications between the accounting firm and management, such as any management letter or schedule of "unadjusted differences".
- Review the Company's financial statements, including: (i) prior to public release, review and, as necessary, discuss with management and the independent auditor the Company's annual and quarterly financial statements to be filed with the SEC (including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and any certifications regarding the financial statements or the Company's internal accounting and financial controls and procedures and disclosure controls or procedures filed with SEC by the Company's senior executive and financial officers); and (ii) with respect to the independent auditor's annual audit report and certification, before release of the annual audited financial statements, meet with the independent auditor without any management member present to discuss the adequacy of the Company's system of internal accounting and financial controls, the appropriateness of the accounting principles used and judgments made in the preparation of the Company's audited financial statements, and the quality of the Company's financial statements; (iii) recommend to the Board whether to include the audited annual financial statements in the Company's Annual Report on Form 10-K to be filed with the SEC; and (iv) prior to submission to any governmental authority of any financial statements of the Company that differ from the financial statements filed by the Company with the SEC, reviewing such financial statements and any report, certification or opinion thereon provided by the independent auditor.

- In accordance with Section 404 of the Sarbanes-Oxley Act, as applicable, at least annually, review a report by the independent auditor describing; (i) the firm's internal quality control procedures; and (ii) to the extent required and in accordance with applicable rules and regulations, any material issues raised by the most recent internal quality control review of the firm, or by any review, inquiry or investigation by governmental or professional authorities (including the Public Company Accounting Oversight Board), within the preceding five years, regarding one or more independent audits carried out by the firm, and any steps taken to deal with any such issues.
- Review periodically: (i) legal and regulatory matters that may have a material impact on the Company's financial statements; and (ii) the scope and effectiveness of compliance policies and programs. On at least an annual basis, the Committee shall review with the Company's legal department and, if considered appropriate, outside legal counsel (i) any legal matters that could have a significant impact on the organization's financial statements or reporting, (ii) disclosure controls and procedures, (iii) the Company's compliance with applicable laws and regulations, and (iv) inquiries received from regulatory or governmental agencies.

#### D. Report, Evaluate and Coordinate

- Oversee the preparation and approve all reports required by the SEC, including the report for inclusion in the Company's annual proxy statement, if any, stating whether the Committee: (i) has reviewed and discussed the audited financial statements with management; (ii) has discussed with the independent auditors the matters required to be discussed by AICPA Statement on Auditing Standards (SAS) Nos. 114 and 100 and codified in AU sections 380 and 722; (iii) has received the written disclosure and letter from the independent auditors (describing their relationships with the Company) and has discussed with them their independence; and (iv) based on the review and discussions referred to above, has recommended to the Board that the audited financials be included in the Company's Annual Report on Form 10-K for filing with the SEC.
- Report regularly to the Board on Committee findings and recommendations (including regarding issues that arise with respect to the quality or integrity of the Company's financial statements, material legal and regulatory matters, the performance and independence of the independent auditors or the performance of the internal audit function) and any other matters the Committee deems appropriate or the Board requests.
- Maintain minutes or other records of Committee meetings and activities, which minutes will be filed with the minutes of the Board of Directors.
- Unless a Committee member has knowledge that makes reliance unwarranted, each Committee member, in discharging his or her duties to the Company, may rely on information, opinions, reports or statements, any of which may be written or oral, formal or informal, including financial statements, valuation reports and other financial data, if prepared or presented by: (i) one or more officers or employees of the Company whom the Committee member believes in his or her

reasonable business judgment and good faith to be reliable and competent in the matters presented; (ii) legal counsel or other persons as to matters which the Committee member believes in his or her reasonable business judgment and good faith to be within the professional or expert competence of such person; or (iii) another committee of the Board.

- Review and reassess the adequacy of this Charter annually, and recommend to the Board amendments as the Committee deems appropriate. The Committee shall conduct an annual performance evaluation of the Committee, which evaluation shall compare the performance of the Committee with the requirements of this Charter. The performance evaluation shall be conducted in such manner as the Committee deems appropriate.
- Coordinate with Management and Other Board Committees. The Committee shall coordinate with management, including the Chief Risk Officer and the head of internal audit, and with the Risk Committee and Technology and Operations Committee (which coordination may be through the Committees' Chairs) to help ensure that the Committee and such other Board committees have received the information necessary to permit them to fulfill their respective duties and responsibilities. In particular, as appropriate, the Technology and Operations Committee will report (which reporting may be through the Technology and Operations Committee's Chair) to the Committee regarding significant technology, operations and the other matters overseen by such committee.

### **Resources and Authority**

In discharging its duties, the Committee is empowered to inquire into any matter it considers appropriate to carry out its responsibilities, with access to all books, records, facilities and personnel of the Company. The Committee has the power and authority to retain outside counsel, independent auditors or other advisors as the Committee determines necessary to carry out its duties.

The Company shall provide adequate resources and funding, as determined by the Committee, for payment of: (i) compensation to any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company; (ii) compensation to any independent counsel and other advisers employed by the Committee; and (iii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties to support the Committee's activities. The Committee shall have the sole authority to retain, compensate, direct, oversee and terminate outside counsel, independent auditors and other advisors hired to assist the Committee, who shall be accountable ultimately to the Committee.

### **Disclosure of Charter**

This Charter will be made available on the Company's Web site at [www.stonex.com](http://www.stonex.com).

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