# GREENE COUNTY BANCORP, INC.
# AUDIT COMMITTEE CHARTER

**Purpose**

The purpose of the Audit Committee (the "Committee") of the Board of Directors (the "Board") of Greene County Bancorp, Inc. (the "Company") is to assist the Board in overseeing: (i) the Company's accounting and financial reporting processes and the audits of its financial statements; (ii) the integrity of the Company's financial statements and related disclosures; (iii) the effectiveness of internal control over financial reporting and disclosure controls and procedures; (iv) the qualifications, independence and performance of the independent registered public accounting firm (the "independent auditor"); (v) the performance and independence of the internal audit function; and (vi) compliance with applicable legal and regulatory requirements relating to these matters, including, as applicable, Section 10A of the Securities Exchange Act of 1934, SEC Rule 10A-3, Nasdaq Stock Market listing standards and 12 C.F.R. Part 363.

The Committee shall promote continuous improvement in the Company's policies, procedures, practices and internal controls and shall maintain open communication among the Committee, the Board, management, the internal audit function and the independent auditor. The Committee's role is one of oversight; management is responsible for preparing the financial statements and maintaining effective controls, and the independent auditor is responsible for planning and conducting the audit.

**Organization, Membership and Authority**

The Committee is a standing committee of the Board and shall consist of at least three directors appointed by the Board, each of whom shall serve for a period of at least one year. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership. Each member shall satisfy the independence requirements of SEC Rule 10A-3 and Nasdaq Rule 5605, including the prohibitions on accepting, directly or indirectly, consulting, advisory or other compensatory fees from the Company, other than for Board or committee service, and on being an affiliated person of the Company. No member shall have participated in the preparation of the financial statements of the Company or any current subsidiary during the preceding three years.

Each member shall be able to read and understand fundamental financial statements. At least one member shall have the financial sophistication required by Nasdaq Rule 5605(c)(2)(A), and the Board shall determine and disclose whether at least one member is an "audit committee financial expert" under Item 407(d)(5) of Regulation S-K. To the extent applicable under 12 C.F.R. Part 363, Committee membership shall also satisfy the outside-director, independence, banking or related financial management expertise, outside-counsel access and large-customer restrictions prescribed by that rule.

The Committee may form and delegate authority to subcommittees or one or more members when permitted by applicable law and listing standards, provided that any delegated pre-approval of audit or permitted non-audit services is reported to the full Committee at its next scheduled meeting.

The Committee shall meet at least quarterly, and more frequently as circumstances require. A majority of members shall constitute a quorum, and the act of a majority of members present at a meeting at which a quorum is present shall be the act of the Committee. The Committee shall maintain minutes and report regularly to the Board. It may invite management, auditors, counsel or other persons to attend but may exclude any person from any meeting or portion of a meeting. The Committee shall meet separately in executive session at least annually, with the independent internal auditor, and also meet separately with the independent external auditor.

The Committee shall have unrestricted access to the Company's books, records, facilities and personnel and may conduct or authorize investigations into any matter within its responsibilities. The Committee may retain independent legal counsel, accountants and other advisers, without seeking Board or management approval. The Company shall provide appropriate funding, as determined by the Committee, for compensation of the independent auditor, any advisers retained by the Committee and the Committee's ordinary administrative expenses necessary or appropriate in carrying out its duties.

**Responsibilities**

The audit committee is responsible for the financial oversight of the Company which includes:

***Internal audit*** - The audit committee has responsibility for the following:

- Establishing an internal auditing function
- Engaging qualified person(s) or firms to serve as internal auditors
- Ensuring that firms serving as internal auditors meet standards for peer review
- Providing sufficient resources for an adequate audit scope in terms of risk, frequency and coverage of the Company's (and subsidiaries) systems
- Oversee the adequacy and effectiveness of internal controls, including controls relating to:
  - Safeguarding assets and records
  - Accurate financial and regulatory reporting
  - Compliance with generally accepted accounting principles ("GAAP") and applicable banking and securities laws and regulations
  - Compliance with Company and subsidiary policies and procedures
  - Information technology, cybersecurity and data integrity to the extent relevant to financial reporting
- Ensuring that operational and managerial directives are followed
- Ensuring that operational, regulatory, and managerial corrective actions are followed
- Meet with the internal auditors to review their reports and ensure corrective actions have been taken

***External audit*** - The audit committee has responsibility for the following:

- The audit committee will ensure the independence of the independent external auditor by determining that: the Company does not and will not extend unsecured credit to the independent external auditor's firm or to individuals employed by the firm; fees will be determined on a contract basis; the independent external auditors will at no time make management decisions or perform management duties and; the Company and the external audit firm will not share any directors. The audit committee will also ensure it receives the written disclosures from the independent external auditors delineating all relationships between the auditor and the Company consistent with Independence Standards Board Standard No. 1, *"Independence Discussions with Audit Committees"*, as may be modified or supplemented.
- The audit committee will engage in a dialogue with the independent external auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditor and for taking, or recommending that the full board take, appropriate action to oversee the independence of the independent external auditor. The Committee shall consider whether the auditor's performance of permissible non-audit services is compatible with the auditor's independence.
- The audit committee will engage the independent external auditor to audit financial statements and will have the authority to remove the independent external auditor if circumstances dictate. The independent external auditor will report directly to the Committee. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent registered public accounting firm for the purpose of rendering or issuing an audit report and to any advisors employed by the Committee.
- Obtain and review, at least annually, the written communications required by PCAOB Rule 3526 concerning all relationships between the independent auditor and the Company; actively discuss any relationship or service that may affect objectivity or independence; and take or recommend appropriate action to oversee independence.

- The audit committee will monitor the progress of the independent external auditor, resolving any conflicts that may arise during the audit.
- The audit committee will be required to meet with the independent external auditors at the end of the engagement to review the external audit findings, determine corrective action, and ensure that corrective action is implemented.
- The audit committee will ensure that the independent external auditors understand and acknowledge their accountability to the board and audit committee as representatives of shareholders, and these shareholders' representatives ultimate authority and responsibility to select, evaluate, and where appropriate, replace the independent external auditor (or to nominate the independent external auditor to be proposed for shareholder approval in any proxy statement).
- The audit committee will be available to the independent external auditor to resolve any conflicts regarding limitations in scope or other problems that arise during the external audit.
- The audit committee will review the opinion expressed in the independent accountants report and take any appropriate actions necessary.
- If a management letter, or any document prepared by the independent external auditor that contains significant suggestions or recommendations regarding the Company's financial statements and reporting, is received from the independent external auditor, the audit committee will take any appropriate follow-up actions deemed necessary.
- Ensure that engagement letters and related agreements for services under 12 C.F.R. Part 363 do not contain prohibited indemnification, hold-harmless, release, limitation-of-liability or limitation-of-remedies provisions; permissible alternative dispute resolution and jury-trial waiver provisions may be used only as permitted by applicable law.
- The audit committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities, and will have direct access to the independent registered public accounting firm as well as the books, records, facilities and personnel of the Company. The audit committee has the ability to retain, at the Company's expense, special legal, accounting or other consultants or experts it deems necessary in the performance of its duties.

**Financial Statement and Disclosure Matters**

- Review and discuss with management and the independent registered public accounting firm the Company's annual audited financial statements, including disclosures made in management's discussion and analysis, and recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K.
- Review and discuss with management and the independent registered public accounting firm the Company's quarterly financial statements prior to the filing of the Company's Form 10-Q, including the results of the independent registered public accounting firm's review of the quarterly financial statements.
- Review and discuss with management and the independent auditor the effectiveness of internal control over financial reporting and disclosure controls and procedures, including certifications and reports under Sections 302, 404 and 906 of the Sarbanes-Oxley Act, significant deficiencies, material weaknesses, remediation plans and any fraud involving management or employees with a significant role in internal control.
- Discuss with management and the independent registered public accounting firm significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.
- Review and discuss quarterly reports from the independent registered public accounting firm on:

  (a) all critical accounting policies and practices used or to be used

  (b) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent registered public accounting firm

(c) other material written communications between the independent registered public accounting firm and management, such as any management letter or schedule of unadjusted differences

- Discuss with management the Company's earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP information, as well as financial information and earnings guidance provided to analysts and ratings agencies. Such discussions may be on general terms (i.e., discussion of the types of information to be disclosed and the type of presentation to be made).
- Discuss with management and the independent registered public accounting firm the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.
- Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
- Review with management, corporate counsel and the independent registered public accounting firm the status of legal matters, including the significance of such matters on the Company's financial statements, and the adequacy of disclosures regarding such matters in the Company's financial statements and SEC filings.
- Review with management and the independent registered public accounting firm all related party transactions and determine that all required disclosures are included in the Company's annual report and annual proxy statement.
- Review with the independent auditor all matters required to be communicated under applicable PCAOB and SEC requirements, including PCAOB AS 1301, as those requirements may be amended or supplemented.
- Review, as applicable, management's annual report and assessments under 12 C.F.R. Part 363, including compliance with designated safety-and-soundness laws and regulations and, when required, the effectiveness of internal control over financial reporting, and review the related reports of the independent auditor.

***Other Responsibilities***

- Discuss with management and the independent registered public accounting firm any correspondence with regulators or governmental agencies and any reports which raise material issues regarding the Company's financial statements or accounting policies.
- Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

**Annual Review of Charter**

The audit committee is responsible for reviewing and assessing the adequacy of this charter on an annual basis. On an annual basis, the audit committee shall submit the audit committee charter to the Board of Directors for re-approval. Annual proxy statements shall include a statement indicating that the audit committee is governed by a charter and the charter shall be published as an appendix to the proxy statement at least every three years in accordance with SEC regulations or made available to stockholders on the Company's website.

While the audit committee has the responsibilities and powers set forth in this charter, it is not the duty of the audit committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles. These duties are the responsibility of management and the Company's independent registered public accounting firms.

Approved: July 2026