

SECURITY NATIONAL FINANCIAL CORPORATION

Charter of the Audit Committee

Ratified March 13, 2026

Purposes and Policy

The Board of Directors (the “Board”) of Security National Financial Corporation, a Utah corporation (the “Company”) has established an audit committee (the “Audit Committee”) comprised of independent directors and has adopted and approved this charter (this “Charter”) for the Audit Committee. The Audit Committee shall provide assistance and guidance to the Board, in fulfilling its oversight responsibilities to the Company’s stockholders with respect to (i) the Company’s corporate accounting and financial reporting practices, (ii) the Company’s compliance with legal and regulatory requirements, including the Sarbanes–Oxley Act of 2002, (iii) the independent auditors’ qualifications and independence, (iv) the performance of the Company’s internal auditor and independent auditors, (v) the quality and integrity of the Company’s financial statements and reports, (vi) reviewing and approving all audit engagement fees and terms, as well as all non-audit engagements with the independent auditors, (vii) producing the report that the rules of the Securities and Exchange Commission (“SEC”) require to be included in the Company’s annual proxy statement, and (viii) oversight of the Company’s Code of Business Conduct as applied to the Company’s directors and executive officers.

The policy of the Audit Committee, in discharging these obligations, shall be to maintain and foster an open avenue of communication between the Audit Committee and the independent auditors, the Company’s accounting and financial management, and the internal auditor.

Composition and Organization

The Audit Committee shall consist of at least three members of the Board of Directors, each of whom (i) is “independent” under the listing standards of The Nasdaq Stock Market and the applicable rules and regulations of the SEC, (ii) does not accept any consulting, advisory or other compensatory fee from the Company other than in his or her capacity as a member of the Board or any committee of the Board, (iii) is not an affiliate of the Company and does not own or control 10% or more of the Company’s voting securities, or such lower measurement as may be established by the SEC, and (iv) has not participated in the preparation of the financial statements of the Company or any subsidiary at any time during the past three years.

All members of the Audit Committee must be able to read and understand fundamental financial statements, including a company’s balance sheet, income statement, and cash flow statement, and at least one member of the Audit Committee must be financially sophisticated under the rules of The Nasdaq Stock Market. The Audit Committee shall determine whether at least one member is an “audit committee financial expert,” as defined by Item 407(d)(5) of SEC Regulation S-K, as it may be modified or supplemented.

The members of the Audit Committee shall be appointed by the Board based upon nominations by the Company's Nominating and Corporate Governance Committee. The Board will designate a member of the Audit Committee to serve as its chairman. The members of the Audit Committee will be appointed by and serve at the discretion of the Board. The Audit Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee or any member of the Audit Committee. Without limiting the generality of the foregoing, the Audit Committee may, in its discretion, delegate to one or more of its members the authority to pre-approve any audit or non-audit services to be performed by the independent auditors, provided that any such approvals are presented to the Audit Committee at its next scheduled meeting.

No Audit Committee member may receive any compensation from the Company other than (i) directors fees, which may be received in cash, stock options or other in-kind consideration ordinarily available to directors, (ii) a pension or other deferred compensation for prior service that is not contingent on future service, and (iii) any other regular benefits that other directors receive. No director may serve as a member of the Audit Committee if such director serves on the audit committees of more than two other public companies unless the Board determines that such simultaneous service would not impair the ability of the director to effectively serve on the Audit Committee.

Meetings

The Audit Committee shall hold such regular or special meetings in person or by means of conference telephone call or other communications equipment by which all persons participating in the meeting can hear each other throughout the meeting, it being understood that the Audit Committee will ordinarily meet at least three times each year. In addition, the Audit Committee will separately meet on a periodic basis with management, the internal auditor and the independent auditors to discuss any matters that the Audit Committee or any of these persons or firms believe should be discussed.

The Audit Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditors to attend a meeting of the Audit Committee or to meet with any members of, or consultants to, the Audit Committee. Minutes of each meeting of the Audit Committee shall be prepared and distributed to each director of the Company after each meeting. The operation of the Audit Committee shall be subject to the Bylaws of the Company as in effect from time to time and Section 16-10a-825 of the Utah Revised Business Corporation Act.

Oversight of Independent Auditors

The function of the Audit Committee is oversight. The management of the Company is responsible for the preparation, presentation and integrity of the Company's financial statements. Management and the internal auditor are responsible for maintaining appropriate accounting and financial reporting principles and policies and internal controls and procedures that provide for compliance with accounting standards and applicable laws and regulations. The independent

auditors are responsible for planning and carrying out a proper audit of the Company's annual financial statements, reviews of the Company's quarterly financial statements prior to the filing of each quarterly report on Form 10-Q, and other procedures.

The independent auditors for the Company are accountable to the Board and the Audit Committee, and shall report directly to the Audit Committee. The Audit Committee is directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditors (including resolving disagreements between management and the auditors regarding financial reporting).

The independent auditors shall submit to the Audit Committee annually a formal written statement (the "Auditors' Statement") describing (a) the auditors' internal quality-control procedures; (b) any material issues raised by the most recent internal quality control review or peer review of the auditors, 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 auditors, and any steps taken to deal with any such issues; and (c) (to assess the auditors' independence) all relationships between the independent auditors and the Company, including each non-audit service provided to the Company, and the matters set forth in the applicable requirements of the Public Company Accounting Oversight Board.

The independent auditors shall submit to the Audit Committee annually a formal written statement of the aggregate fees billed for each of the last two fiscal years in each of the following categories: (i) professional services rendered by the independent auditors for the audit of the Company's annual financial statements and review of financial statements included in the Company's Form 10-Q or services that are normally provided by the independent auditors in connection with statutory and regulatory filings or engagements for those fiscal years; (ii) assurance and related services by the independent auditors that are reasonably related to the performance of the audit or review of the Company's financial statements; (iii) professional services rendered by the independent auditors for tax compliance, tax advice and tax planning; and (iv) products and services provided by the independent auditors, other than services described in clauses (i), (ii), and (iii). The written statement shall describe the nature of the services comprising the fees disclosed under clauses (ii), (iii) and (iv).

Duties and Powers

In fulfilling its responsibilities, the Audit Committee believes that its functions and procedures should remain flexible in order to address changing conditions most effectively. To carry out its purposes and to implement the policy of the Audit Committee, the Audit Committee shall have the following responsibilities, duties and powers:

1. With respect to independent auditors,

- (a) Decide whether to appoint, retain or terminate the Company's independent auditors, including sole authority to approve all audit engagement fees and terms, including scope, extent and procedures of the audit and the compensation to be paid therefor, and to pre-

approve all audit and non-audit services to be provided by the independent auditors and to consider whether the outside auditors' provision of non-audit services to the Company is compatible with maintaining the independence of the outside auditors. The Audit Committee shall monitor and evaluate the auditors' qualifications, performance and independence on an ongoing basis, and shall be directly responsible for overseeing the work of the independent auditors (including resolving disagreements between management and the auditor regarding financial reporting). In conducting such evaluations, the Audit Committee shall:

(i) Evaluate, together with the Board, the qualifications, performance, and independence of the independent auditors and the lead audit partner and, if so determined by the Audit Committee, recommend that the Board replace the independent auditors or the lead partner;

(ii) Review the opinions of management and the Company's internal auditor in assessing the independent auditors' qualifications, performance and independence;

(iii) Discuss with management the timing and process for implementing the rotation of the lead audit partner and the reviewing partner, which rotation must occur not less than once every five years; and

(iv) Ensure that the independent auditors prepare and deliver annually the Auditor's Statement (it being understood that the independent auditors are responsible for the accuracy and completeness of the statement), review such statement, discuss with the independent auditors any relationships or services disclosed (such as the provision of non-audit related services) in the statement that may impact the quality of the audit services or the objectivity and independence of the Company's independent auditors, and ensure that the statement delineates all relationships between the auditors and the Company and any other items that may be required by the matters set forth in the applicable requirements of the Public Company Accounting Oversight Board;

(b) Review, upon completion of the audit, the financial statements to be included in the Company's Annual Report on Form 10-K;

(c) Confer with the independent auditors and senior management of the Company regarding the scope, adequacy and effectiveness of internal accounting and financial reporting controls;

(d) Instruct the independent auditors that the independent auditors are ultimately accountable to the Board and the Audit Committee, as representatives of the stockholders;

(e) Discuss with the independent auditors the results of the annual audit, including the auditors' assessment of the quality and conservatism, not just acceptability, of accounting principles, the reasonableness of significant judgments, the nature of significant risks and exposures, the adequacy of the disclosures in the financial statements, and any other matters required to be communicated to the Audit Committee by the independent auditors under

generally accepted accounting standards (GAAP); and

(f) Obtain from the independent auditors in connection with any audit a timely report relating to the Company's annual audited financial statements describing all critical accounting policies and practices to be used, 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 auditors, and any material written communications between the independent auditors and management, such as any "management" letter or schedule of unadjusted differences.

2. With respect to the Company's Accounting and Finance Department,

(a) Evaluate the cooperation received by the independent auditors during their audit examination, including any restrictions on the scope of their activities or access to required records, data and information;

(b) As necessary, review the appointment or replacement of the Chief Financial Officer; and

(c) Advise the Chief Financial Officer that he or she is expected to provide the Audit Committee summaries of and, as appropriate, the significant reports to management prepared by the internal auditor and management's responses thereto.

3. With respect to financial reporting principles and polices, and internal controls and procedures,

(a) Consider and discuss with the independent auditors any reports or communications (and management's and/or the internal auditor responses thereto) submitted to the Audit Committee by the independent auditors required by applicable accounting standards, including reports and communications related to:

- (i) deficiencies noted in the audit in the design or operation of internal controls;
- (ii) consideration of fraud in a financial statement audit;
- (iii) detection of illegal acts;
- (iv) the independent auditors' responsibility under generally accepted auditing standards;
- (v) any restriction on audit scope;
- (vi) significant accounting policies;

- (vii) management judgments and accounting estimates;
- (viii) any accounting adjustments arising from the audit that were noted or proposed by the independent auditors but were passed (as immaterial or otherwise);
- (ix) the responsibility of the independent auditors for other information in documents containing audited financial statements;
- (x) disagreements with management;
- (xi) consultation by management with other accountants;
- (xii) major issues discussed with management prior to retention of the independent auditors;
- (xiii) the independent auditors' judgments about the quality of the Company's accounting principles;
- (xiv) reviews of interim financial information conducted by the independent auditors; and
- (xv) the responsibilities, budget and staffing of the Company's internal audit function;

(b) Confer with the independent auditors, the internal auditor and senior management in separate executive sessions to discuss any matters that the Audit Committee, the independent auditors, the internal auditor or senior management believe should be discussed privately with the Audit Committee;

(c) Review with the Company's Senior General Counsel any significant legal, compliance or regulatory matters that could have a material impact on the Company's financial statements or the Company's business, financial statements or compliance policies, including material notices to or inquiries received from governmental agencies;

(d) Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and for the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters;

(e) Investigate any matter brought to the attention of the Audit Committee within the scope of its duties, with the power to retain outside counsel and a separate accounting firm for this purpose if, in the judgment of the Audit Committee, such investigation or retention is

necessary or appropriate;

(f) Discuss the types of financial information and earnings guidance, and the types of presentations made, to analysts and rating agencies;

(g) Establish hiring policies for employees and former employees of the independent auditors. These policies shall provide that no former employee of the independent auditors may become the Company's Chief Executive Officer, Chief Financial Officer, Internal Auditor or Controller (or serve in a similar capacity) if such person participated in any capacity in the Company's audit within the one-year period preceding the date of the initiation of the audit;

(h) Review the appointment and replacement of the internal auditor who shall report to the Audit Committee;

(i) Determine the compensation for the internal auditor;

(j) Discuss with the independent auditor and management the internal auditor's responsibilities, budget and staffing and any recommendations regarding the internal auditor;

(k) Review the significant reports to management prepared by the internal auditor and management's responses;

(l) Discuss earnings press releases;

(m) Review and discuss with management the Company's major risk exposures, including financial, operational, privacy, security, business continuity and legal and regulatory risks, the steps the Company has taken to monitor and control such exposures, and the Company's risk assessment and risk management policies; and regularly report to the Board the substance of such reviews and discussions;

(n) Discuss the Company's treasury policies and other matters relating to its investments and cash management; and

(o) Discuss the Company's tax strategies and tax exposures.

4. With respect to reporting and recommendations,

(a) Prepare the report of the Audit Committee and any other disclosures required by the rules of the SEC to be included in the Company's annual proxy statement and recommend to the Board that the audited financial statements be included in the Company's Annual Report on Form 10-K;

(b) Review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval;

(c) Prepare and review with the Board an annual performance evaluation of the Audit Committee, which evaluation must compare the performance of the Audit Committee with the requirements of this Charter. The performance evaluation shall be conducted in such a manner as the Audit committee deems appropriate. Any member of the Audit Committee may present the evaluation to the Board either orally or in writing;

(d) Report to the Board of Directors on a regular basis and from time to time or whenever it shall be called upon to do so, and make such recommendations with respect to the above and other matters as the Audit Committee may deem necessary or appropriate;

(e) Consider any reports submitted by the independent auditors required by any applicable law or regulation;

(f) Meet with management, the independent auditors and, if appropriate, the Chief Financial Officer to discuss; the scope of the annual audit, the audited financial statements and quarterly financial statements, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations"; any significant matters arising from any audit, including any audit problems or difficulties, whether raised by management, the internal auditor or the independent auditors, relating to the Company's financial statements; any audit problems or difficulties, including any restrictions on the scope of the independent auditors' activities or access to requested information, and any significant disagreements with management; any "management letter" or "internal control" letter issued, or proposed to be issued; any major issues regarding accounting principles and financial statement presentations, including any significant changes to the Company's auditing and accounting principles, policies, controls, procedures and practices, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; analyses prepared by management and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; and the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company;

(g) Inquire of the Company's Chief Executive Officer and Chief Financial Officer as to the existence of any significant deficiencies in the design or operation of internal controls that could adversely affect the Company's ability to record, process, summarize and report financial data, any material weaknesses in internal controls, and any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls; and

(h) Obtain from the independent auditors assurance that the audit was conducted in accordance with Section 10A of the Securities Exchange Act of 1934, as amended.

5. Review and approve a Code of Business Conduct with respect to the business conduct, ethics, and related party transactions (the "Code of Conduct"),

(a) Periodically review the Code of Conduct applicable to the Company's directors, officers and employees;

(b) Review all requests for waivers of the Code of Conduct involving directors, executive officers, and senior financial advisors as defined in the Code of Conduct;

(c) Review with Company personnel the Company's programs designed to ensure compliance with the Company's Code of Conduct;

(d) Periodically review the Company's related party transactions policy; and

(e) Review related party transactions in accordance with the Company's related party transactions policy and approve all transactions required to be disclosed under Item 404 of SEC Regulation S-K.

6. Perform such other functions as assigned by the Board and have such powers as may be necessary or appropriate in the efficient and lawful discharge of the foregoing.

Resources and Authority of the Audit Committee

The Audit Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of special counsel or independent counsel or other experts and advisors, as it deems necessary or appropriate, without seeking approval of the Board or management.

Reliance Permitted

In carrying out its duties, the Audit Committee will act in reliance on management, the independent auditors, the internal auditor, and outside advisors and experts, as it deems necessary or appropriate.