

CHAIN BRIDGE BANCORP, INC.
AUDIT COMMITTEE CHARTER
Approved by the Board of Directors
January 17, 2023

I. ROLE

The role of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Chain Bridge Bancorp, Inc. (the “Company”) is to assist the Board, in its oversight responsibilities relating to:

1. The integrity of the Company’s financial statements.
2. The Company’s compliance with legal and regulatory requirements.
3. The Company’s system of internal controls for finance, accounting, trust operations and legal and regulatory compliance.
4. The independence and qualifications of the Company’s independent auditors.
5. The performance of the Company’s independent auditors and the internal audit function of the Company and its subsidiaries.

The function of the Committee is oversight. Management of the Company is responsible for the preparation, presentation and integrity of the Company’s financial statements and for the effectiveness of internal control over financial reporting. Management and the internal audit function of the Company and its subsidiaries 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 and of the Company’s internal control over financial reporting at such time as the Company becomes subject to such requirement and other procedures. In fulfilling their responsibilities hereunder, it is recognized that members of the Committee are not full-time employees of the Company and are not, and do not represent themselves to be, performing the functions of auditors. As such, it is not the duty or responsibility of the Committee or its members to conduct “field work” or other types of auditing or accounting reviews or procedures or to set auditor independence standards.

II. MEMBERSHIP AND ADMINISTRATION

The members of the Committee shall be appointed annually by the Board. Members shall serve at the pleasure of the Board and for such term or terms as the Board may determine. The chairperson of the Committee (the “Chair”) shall be appointed by the Chairman of the Board. If the Chair is not present at a meeting, the members of the Committee may designate an acting Chair by majority vote of the members.

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The Committee shall consist of not fewer than three members of the Board, each of whom (1) is determined by the Board to be independent (see Independence Standard below), (2) has not participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years; and (3) is able to read and understand fundamental financial statements, including the Company's balance sheet, income statement, and cash flow statement. At least one member of the Committee must have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individual's financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities. The majority of the Committee members must not be members of the Trust Oversight Committee of Chain Bridge Bank, N.A. or any committee to which the Board has delegated power to manage and control the fiduciary activities of the Company or Chain Bridge Bank, N.A.

The Committee:

1. Will meet periodically as deemed necessary or appropriate to carry out its responsibilities, but not less than four times per year. Two members of the Committee shall constitute a quorum.
2. Will be governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings (*i.e.*, unanimous written consent), notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.
3. Will annually review and assess the adequacy of this Charter.
4. Will submit a report of its deliberations and actions to the Board.
5. May request any officer or employee of the Company or the Company's outside counsel or independent auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.
6. Shall keep minutes of each of its meetings. The minutes of each meeting shall be approved by the Committee at its next meeting and retained by the Chairman of the Board as permanent record of the Company.
7. Is authorized and empowered to adopt its own rules of procedure not inconsistent with (a) any provision of this Charter and (b) any provision of the Bylaws of the Company.
8. Will have the resources and authority appropriate to discharge its duties and responsibilities.
9. May, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee consisting of one or more members.

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The Committee should meet periodically with management (including those responsible for the financial management and internal audit of the Company) and the independent auditors to discuss any matters that the Committee or any of these persons or firms believe should be discussed privately. At least annually the Committee should meet in executive session with the internal and external auditors to discuss, among other things, the Company's accounting practices, internal controls and financial reporting and any significant difficulties encountered by the independent accountants, any important discoveries they have made or any material concerns they may have. In addition, at least annually the Committee should meet in executive session with the Chairman of the Board, the Chief Executive Officer ("CEO") and the Chief Financial Officer ("CFO") to discuss, among other things, the Company's accounting practices, internal controls and financial reporting. If quarterly limited reviews conducted by the independent auditors result in findings that would be reported in a year-end letter under Statement on Auditing Standards No. 61, the independent auditors should communicate with the Committee or its Chair who in turn should communicate with management about those findings.

The Chair shall liaise with the chairperson of the Risk Committee as the Chair may deem appropriate.

III. COMMITTEE RESPONSIBILITIES

In carrying out its oversight responsibilities, the Committee will:

A. General Responsibilities.

1. Maintain open communications with the independent auditors, executive management and the Board.
2. Review the financial statements of the Company, either in connection with a meeting of the full Board or a meeting of this Committee.
3. Review all reports issued by regulators and consider the results of regulatory examinations to determine if they could have a material effect on the Company's financial statements, policies and operations. Corrective actions taken as a result of regulatory examination shall be noted in the Committee minutes.
4. Take other actions required of the Committee by law or regulation or as requested by the Board.
5. Consider the effect on the Company's reputation of any actions to be taken or any matters coming before the Committee.

B. Responsibilities Regarding the Engagement of the Independent Accountants.

1. Be solely responsible for the appointment, compensation and replacement of the independent auditors of the Company.

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2. Oversee directly the work of the independent auditors of the Company (including the resolution of disagreements between management and the independent auditors regarding financial reporting).
3. Evaluate and confirm the independence of the independent auditors by:
 - a. Requiring an annual written report from the independent auditors outlining all relationships between the independent auditors and the Company and addressing the matters set forth in Independence Standards Board Standard No. 1, and engaging in a dialogue with the independent auditors about any relationships or services that may impact their objectivity with regard to the Company;
 - b. Discussing with the independent auditors any disclosed relationships or services that may impact the objectivity or independence of the independent auditors
 - c. Pre-approving, or adopting appropriate procedures to pre-approve, all auditing services and permitted non-audit services to be performed by the independent auditors for the Company and approving all related fees and other terms of engagement;
 - d. Overseeing compliance with guidelines (and review and approval of such guidelines) relating to the Company's hiring of employees or former employees of the independent auditor who participated in the Company's audit, including discussing with management the timing and process for implementing the rotation of the lead audit partner, the concurring partner and any other active audit engagement team partner and whether there should be a regular rotation of the audit firm itself;
 - e. Reviewing and evaluating the qualifications, performance and independence of the lead partner of the independent auditors and ensuring the rotation of the lead audit partner consistent with industry best practices; and
 - f. Taking into account the opinions of management and the Company's internal auditors in assessing the independent auditors' qualifications, performance and independence.
4. At least annually, obtain and review a report by the independent auditors describing: the auditors' internal quality-control procedures; 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

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issues; and (to assess the auditors' independence) all relationships between the independent auditors and the Company.

5. On an annual basis, the Committee shall present its conclusion with respect the Independently Registered Public Accounting Firm to the full Board of Directors.

C. Responsibilities for Reviewing the Annual Audit, the Internal Audit Function and the Financial Statements.

1. Review (as appropriate, together or separately) with management, the independent auditors and, if appropriate, the director of the internal audit function of the Company and its subsidiaries, the results of the annual audit and any other matters required to be communicated to the Committee by the independent accounting firm. Such will review will include discussions of:
 - a. the scope of the annual audit;
 - b. any report or opinion made in connection with the audit;
 - c. the adequacy and effectiveness of the Company's internal controls,
 - d. the adequacy and effectiveness of the Company's internal controls over computerized information systems, and other outsourced services related to financial operations;
 - e. management judgments and material accounting estimates;
 - f. any significant matters arising from any audit, including any audit problems or difficulties, whether raised by management, the internal audit function of the Company and its subsidiaries or the independent auditors, relating to the Company's financial statements;
 - g. any difficulties the independent auditors encountered in the course of the audit, including any restrictions on their activities or access to requested information and any significant disagreements with management;
 - h. any "management" or "internal control" letter issued, or proposed to be issued, by the independent auditors to the Company;
 - i. as appropriate: (a) significant accounting policies, including any major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, 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; (b) analyses prepared by management and/or the independent auditors setting forth significant

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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 (c) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company;

- j. guidelines and policies governing the process by which senior management of the Company and the relevant departments of the Company assess and manage the Company's exposure to risk, and to discuss the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures;
 - k. any significant legal, compliance or regulatory matters that may have a material effect on the financial statements or the Company's business, financial statements or compliance policies, including material notices to or inquiries received from governmental agencies (including with the Company's legal counsel as appropriate);
 - l. disagreements with management;
 - m. consultation with other auditors by management; and
 - n. any significant relationships between the Company and the independent auditors that could impair the auditors' independence.
2. Review any significant deficiencies or 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 information, and as to the existence of any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.
 3. Review all reports or communications (and management's and/or the internal audit function's responses thereto) submitted to the Committee by the independent auditors required by or referred to in applicable PCAOB or other applicable standards, including reports outside of the scope of the financial audit.
 4. Provide recommendations regarding the appointment and replacement of the director of the Company and its subsidiaries' internal audit function.
 5. Review and approve the Company's code of conduct on an annual basis.
 6. Review and approve annually policies and procedures and internal controls over officer expense accounts, reimbursements and other perquisites.
 7. Review and approve all related party transactions of the Company in accordance with the policies of the Company in effect from time to time.

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8. Review the internal audit function of the Company and its subsidiaries to ensure the internal audit function has complied with 12 CFR 30, Safety and Soundness Standards, including the scope and general extent of internal audits and credit reviews, the organizational independence of the head of internal audit, the adequacy of the budget and staff and the extent to which recommendations made by the internal auditors or independent auditors have been accepted and implemented by the Company.
9. Review disclosures made to it by the CEO and CFO of the Company during their certification process for the annual and quarterly reports (if applicable) about any significant deficiency in the design or operation of internal controls over financial reporting, any material weakness in internal controls, or any fraud involving management or employees who have a significant role in the Company's internal control over financial reporting.
10. Review, annually or quarterly (if applicable), reports from the independent registered public accounting firm on the following matters: all critical accounting policies and practices to be used; any significant change in the selection or application of accounting principles; 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; and other material written communications between the independent registered public accounting firm and management, such as any management representation letter, legal representation letter or schedule(s) of corrected and uncorrected misstatements or out-of-period adjustments.
11. Review with management and the independent registered public accounting firm significant legal and regulatory exposures, including any regulatory inquiries or concerns regarding the Company's financial statements and accounting policies and the potential impact of regulatory initiatives.

D. Compliance Oversight and Reporting Responsibilities.

1. Review with management, internal auditors, the compliance officer and independent auditors the Company's compliance with applicable laws and regulations, as well as its internal policies concerning conflicts of interest and standards of conduct for Directors and employees.
2. Review and discuss with management annually the effectiveness of the Company's compliance program with respect to financial crimes laws and regulations (including Anti-Money Laundering/Bank Secrecy Act, anti-bribery and sanctions).
3. Establish procedures for the confidential and anonymous submission by employees, directors, customers, vendors or other business partners of the

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Company of concerns regarding questionable accounting or auditing matters.
These procedures are outlined in the Policy Covering Complaints/Allegations of
Suspected Improper Activities or Whistleblower Policy.

Independence Standard

For purposes of this Charter, a member of the Board is not deemed independent if he or she is:

- A. a director who is, or at any time during the past three years was, employed by the Company;
- B. a director who accepted or who has a Family Member¹ who accepted any compensation from the Company in excess of \$120,000 during any period of twelve consecutive months within the three years preceding the determination of independence, other than the following:
 - (i) compensation for board or board committee service;
 - (ii) compensation paid to a Family Member who is an employee (other than an executive officer) of the Company; or
 - (iii) benefits under a tax-qualified retirement plan, or non-discretionary compensation.
- C. a director who is a Family Member of an individual who is, or at any time during the past three years was, employed by the Company as an executive officer;
- D. a director who is, or has a Family Member who is, a partner in, or a controlling shareholder or an executive officer of, any organization to which the Company made, or from which the Company received, payments for property or services in the current or any of the past three fiscal years that exceed 5% of the recipient's consolidated gross revenues for that year, or \$200,000, whichever is more, other than the following:
 - (i) payments arising solely from investments in the Company's securities; or
 - (ii) payments under non-discretionary charitable contribution matching programs.
- E. a director of the Company who is, or has a Family Member who is, employed as an executive officer of another entity where at any time during the past three years any of the executive officers of the Company serve on the compensation committee of such other entity; or
- F. a director who is, or has a Family Member who is, a current partner of the Company's outside auditor, or was a partner or employee of the Company's outside auditor who worked on the Company's audit at any time during any of the past three years.

¹ "Family Member" means a person's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares such person's home.