CAPITAL ONE FINANCIAL CORPORATION

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

Purpose

The Audit Committee (the "Committee") is appointed by the Board of Directors (the "Board") of Capital One Financial Corporation (the "Corporation") to assist the Board in the oversight of (i) the integrity of the financial statements and internal controls over financial reporting of the Corporation, (ii) the qualifications, independence, and performance of the Corporation's independent auditor, (iii) the performance of the Corporation's internal audit function, and (iv) the compliance by the Corporation with legal and regulatory requirements. The Committee shall also perform such other duties as may be specified from time to time as deemed necessary or appropriate to carry out its responsibilities.

References in this Charter to the Corporation shall be deemed to include its subsidiaries and affiliates unless the context requires otherwise.

The Committee's primary responsibility is one of oversight and it recognizes that the Corporation's management is responsible for preparing the Corporation's financial statements and that the independent auditor is responsible for auditing those financial statements. The Committee also recognizes that management and the independent auditor have more time, knowledge, and detailed information about the Corporation than the Committee members have. In carrying out its oversight duties, it is not the Committee's responsibility to plan or conduct audits or to determine that the Corporation's financial statements are complete or accurate or in accordance with generally accepted accounting principles ("GAAP"). Accordingly, the Committee is not providing any expert or special assurance as to the Corporation's financial statements or any professional certification as to the independent auditor's work.

Membership

The Committee shall consist of at least three directors, all of whom, in the judgment of the Board, shall meet the criteria for independence for directors and audit committee members as established by the Board in accordance with the New York Stock Exchange listing standards and any other applicable laws, rules or regulations regarding independence as they are in effect from time to time. Each member shall, in the judgment of the Board, be financially literate and have the ability to read and understand the Corporation's financial statements. In addition, at least one member of the Committee shall, in the judgment of the Board, be an "audit committee financial expert" as defined by the rules and regulations of the Securities and Exchange Commission (the "SEC"), and at least two members (one of whom may also serve as the audit committee financial expert) shall, in the judgment of the Board, have banking, accounting, or related financial management expertise in accordance with both the New York Stock Exchange listing standards and applicable regulatory requirements. No member of the Committee shall be a "large customer" (as defined by regulations of the Federal Deposit Insurance Corporation) of the Corporation's federally-insured depository

institutions.

The members and the chair of the Committee (the "Chair") shall be appointed and removed by the Board, including by acting on the recommendation of the Governance and Nominating Committee of the Board. The Board shall have the authority to fill any vacancies and to remove any Committee member for any reason.

No member of the Committee may serve simultaneously on the audit committees of more than three public companies, including that of the Corporation, unless the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Committee and such determination is disclosed in accordance with the listing standards of the New York Stock Exchange.

Meetings

The Committee shall meet at least quarterly during the year and at such other times as the Committee or the Chair deems advisable. The Committee may also meet periodically in separate executive sessions, including executive sessions with the independent auditor, the Chief Audit Officer, the General Counsel and Corporate Secretary, the Chief Financial Officer and other members of management, as it deems appropriate to carry out its responsibilities. The Committee may request any officer or employee of the Corporation or the Corporation's independent auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. Upon the recommendation of the Committee or if requested by the Board, the independent auditor shall be requested to attend any full Board meeting to assist in reporting the results of the annual audit or to answer directors' questions.

The Committee may meet in joint session with the Risk Committee of the Board (the "Risk Committee"), or with the chair of the Risk Committee, from time to time to discuss areas of common interest and other significant matters as the Committee deems appropriate. With respect to the Committee and its responsibilities for the oversight of the guidelines and policies governing the processes by which management identifies, assesses and manages risk generally, and specifically with respect to the Committee's responsibility for the oversight of compliance by the Corporation with legal and regulatory requirements, the committees and the Board acknowledge and agree that the information and reports reviewed by the Committee and the Risk Committee may each be of interest to the other and should be provided to the other as appropriate.

The Committee shall be governed by the same rules regarding meetings (including meetings by telephone conference or similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

Committee Duties and Responsibilities

In carrying out its responsibilities, the Committee shall:

A. Duties Relating to the Independent Auditors and the Conduct of the Audit

1. Have direct responsibility, in its capacity as a committee of the Board, to appoint (subject

to stockholder ratification in the Committee's discretion as permitted by law), compensate, retain, and oversee the work of the independent auditor. The independent auditor shall report directly to the Committee and the Committee shall have sole authority to terminate the independent auditor in its discretion.

2. Approve all fees and terms of engagement for audit, audit-related, and permissible non-audit services provided by the independent auditor according to policies and procedures established by the Committee in accordance with applicable law, including appropriate policies and procedures for the pre-approval of any such services and the avoidance of any prohibited services. Any such engagements may be approved between Committee meetings by the Chair or individual Committee members designated by the Committee, provided that any such approvals are presented to the full Committee at the next Committee meeting. Such engagement terms shall not include any indemnification, limitation of liability or remedy provisions prohibited by applicable laws and regulations, or that are otherwise inconsistent with operating the Corporation and its subsidiaries in a safe and sound manner.

3. Evaluate the independent auditor's qualifications, performance and independence, taking into account the opinions of management and the Chief Audit Officer, and present conclusions reached by the Committee to the Board. This evaluation will include, at least annually:

    a. A review of the independent auditor's work during the prior year, including consideration of the rotation of the independent auditor;

    b. A review and evaluation of the lead partner and concurring/reviewing partner of the independent auditor assigned to the Corporation's audit, including consideration of the regular rotation of the lead partner and concurring/reviewing partner in accordance with applicable regulations and standards; and

    c. A review of periodic reports from the independent auditor describing:

        i. The internal quality-control procedures of the independent auditor;

        ii. The independent auditor's most recent peer review that complies with applicable Federal Deposit Insurance Corporation requirements, and any material issues raised by the most recent peer review or internal quality-control review of the independent auditor;

        iii. Any material issues raised by any inquiry, investigation or inspection by governmental or professional authorities, including the Public Company Accounting Oversight Board (the "PCAOB"), within the preceding five years, with respect to one or more independent audits carried out by the independent auditor and any steps taken to deal with any such issues; and

        iv. Consistent with applicable requirements of the PCAOB regarding the

independent auditor's communications with the Committee concerning independence, any relationships, services or other factors or considerations, including all relationships between the independent auditor and the Corporation, including the Corporation's management and directors and individuals in financial reporting oversight roles at the Corporation, that may reasonably be thought to bear on the independent auditor's objectivity and independence, and discuss with the independent auditor the potential effects of any such relationships on independence.

4. Discuss with the independent auditor the matters required to be discussed by the independent auditor pursuant to established auditing standards, including, any problems or difficulties the auditors may have encountered in connection with such audits and management's response.

5. Resolve disagreements between management and the independent auditor regarding the Corporation's financial reporting.

6. Establish clear policies regarding the hiring of employees or former employees of the independent auditor.

7. In accordance with applicable policies of the Corporation, review and approve the terms of engagement and any fees paid to any registered public accounting firm engaged for the purpose of rendering or issuing an audit report or related work or performing other audit, review or attestation services.

8. In accordance with applicable requirements of the SEC and other applicable regulatory requirements, review, and provide for the appropriate review by the Corporation and the independent auditor, of any required notice regarding the engagement, resignation or dismissal of the independent auditor; and oversee the filing and distribution of any required regulatory reports pertaining to the same.

B. <u>Duties Relating to the Internal Audit Function</u>

9. Oversee the Corporation's Internal Audit department, including execution of the Internal Audit Plan, and review and approve its annual budget and staffing levels.

10. Approve, remove, or replace the Chief Audit Officer, as appropriate; annually review the performance, independence and compensation of the Chief Audit Officer; and annually approve the compensation and salary adjustments of the Chief Audit Officer. The Chief Audit Officer shall report directly to the Committee for functional purposes but may report to the Chief Executive Officer for administrative purposes. The administrative reporting arrangement shall be reviewed and assessed by the Committee on an annual basis.

11. Review significant report results and/or findings issued to management by the Internal Audit department, as appropriate.

12. Discuss with the Internal Audit department the overall scope and plans for their audit

program, including the adequacy of staffing and any problems or difficulties the internal auditors may have encountered in connection with material audits; review and approve annually the Internal Audit Plan, Internal Audit's overall risk-assessment methodology, the Internal Audit Policy, and any significant changes to the foregoing, as appropriate; and review and approve significant internal audit outsourcing arrangements.

13. Periodically review reports regarding the Chief Audit Officer's assessment of the Corporation's risk management effectiveness and internal controls over financial reporting.

C. Duties Relating to the Corporation's Financial Statements and Internal Controls over Financial Reporting

14. Review and discuss the quarterly and annual financial statements and related footnotes of the Corporation and its subsidiaries with management and the independent auditor, as well as the Corporation's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the independent auditor's reports related to the Corporation's financial statements.

15. Review with the independent auditor and management:

    a. the critical accounting policies and practices of the Corporation;

    b. alternative accounting assumptions, estimates or treatments within GAAP for policies and practices related to material items that the independent auditor has discussed with management; and

    c. other material written communications between the independent auditor and management, including any management letters or schedules of unadjusted differences, or uncorrected misstatements.

16. In connection with the preparation of quarterly and annual financial statements of the Corporation and its subsidiaries and otherwise as is necessary, review, or as appropriate the Chair on behalf of the Committee shall review, with the independent auditor and management on a timely basis any matters appropriate or required to be discussed by applicable accounting and auditing professional standards or applicable regulations. These discussions shall include, as appropriate, the effect of regulatory and accounting initiatives and off-balance sheet structures on the Corporation's financial statements, any material concerns regarding accounting principles and financial statement presentations, including any significant changes in the Corporation's selection or application of accounting principles, and the adequacy and effectiveness of the Corporation's internal controls over financial reporting.

17. Recommend to the Board whether to include the audited financial statements in the Corporation's Form 10-K, and approve the filing of the Corporation's Form 10-K with the SEC.

18. Review and discuss earnings press releases and presentations and discuss generally the

financial information and any earnings guidance provided to the Corporation's analysts and rating agencies, as well as the disclosure of any "pro forma" or "non-GAAP" information.

19. Review disclosures made to the Committee by the Corporation's Chief Executive Officer and Chief Financial Officer during their certification process for the Form 10-K and Form 10-Q about any significant deficiencies or material weaknesses in the design or operation of internal controls over financial reporting, any fraud involving any employees who have a significant role in the Corporation's internal control over financial reporting, and any significant changes in internal controls over financial reporting or in other factors that could significantly affect internal controls over financial reporting, including any corrective actions with regard to significant deficiencies and material weaknesses.

20. Review and discuss with the independent auditor its assessment of the effectiveness of the Corporation's internal controls over financial reporting, whether any changes are necessary in light of such assessment, and the basis for its report on the Corporation's internal controls.

21. Review and discuss with management its assessment of the effectiveness of the Corporation's disclosure controls and procedures and whether any changes are necessary in light of such assessment.

22. Review with the General Counsel or the attorney(s) designated by the General Counsel any legal matters that may have a material impact on the financial statements.

23. Oversee the establishment of and monitor procedures for: (i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and (ii) the confidential, anonymous submission by the employees of the Corporation of concerns regarding accounting or auditing matters.

24. Review with management, the Chief Audit Officer, the Chief Compliance Officer, and the independent auditor any correspondence with regulators or governmental agencies and any employee "whistleblower" complaints or published reports which raise material issues regarding the Corporation's financial statements or accounting policies, procedures or controls in accordance with the Committee's established procedures and the process for obtaining and handling such complaints or published reports.

25. In accordance with applicable law and regulatory requirements, (i) review and recommend to the Board the Corporation's policy that addresses its approach for determining market risk disclosures and the associated internal controls and disclosure controls and procedures; (ii) oversee that appropriate verification of such disclosures takes place and that effective internal controls and disclosure controls and procedures are maintained; and (iii) review the market risk disclosures made pursuant to such policy.

26. Discuss related party transactions with the independent auditor in accordance with applicable accounting standards and review and discuss with management public

disclosure of related party transactions.

D. Duties Relating to Risk Assessment and Risk Management Matters

27. In consultation with the Risk Committee, and as required by New York Stock Exchange rules, review and discuss with the Chief Risk Officer(s), and other members of management as the Committee deems appropriate, at least annually, (i) the key guidelines and policies governing the Corporation's significant processes for risk assessment and risk management; and (ii) the Corporation's major financial risk exposures and the steps management has taken to monitor and control such exposures.

E. Duties Relating to Reporting and Compliance Matters

28. Receive, at least annually, written reports from and discuss with the Chief Compliance Officer matters that may have a material impact on the Corporation's compliance with state and federal laws, rules, regulations, including significant legal and regulatory initiatives, or the standards or codes of conduct of self-regulatory organizations applicable to the Corporation's activities. The Committee shall meet and discuss these matters with management and others, as appropriate, including the General Counsel of the Corporation.

29. Notwithstanding the Risk Committee's oversight of the Corporation's enterprise-wide risk management program, review and discuss with the Chief Compliance Officer, and other members of management as the Committee deems appropriate, at least annually, the implementation and effectiveness of the Corporation's enterprise-wide compliance program, including management's corrective actions for any deficiencies with respect thereto. The Chief Compliance Officer shall have the authority to communicate directly to the Committee, promptly, about material, actual, and alleged violations of law.

30. Review with management and the independent auditor the annual management report required to be submitted to the federal financial institution regulatory authorities under the Federal Deposit Insurance Corporation Improvement Act of 1991, including the basis therefore and management's and the independent auditor's assessments of the adequacy and effectiveness of internal controls over financial reporting.

31. Review with management the Corporation's ethics program that monitors compliance with the Corporation's Code of Conduct and the record of such compliance. Additionally, review and recommend to the Board (or disinterested members of the Board, as appropriate) approval of (i) the Corporation's Code of Conduct and any material changes thereto; and (ii) any waiver of the Code of Conduct for directors and certain executive officers.

32. Review with management and the Chief Compliance Officer, and the Chief Audit Officer, as appropriate, the Corporation's compliance with applicable banking laws and regulations.

33. Authorize, review and approve the report of the Committee required by the rules of the SEC to be included in the Corporation's annual proxy statement.

F. General Duties

34. Review, at least annually, the Committee's Charter and recommend any proposed changes to the Board for approval.

35. Maintain minutes of meetings, regularly report on its deliberations and actions to the Board and make recommendations to the Board, as appropriate, in accordance with the duties specified in this Charter and pursuant to applicable regulatory requirements and the listing standards of the New York Stock Exchange.

36. Conduct, and report to the Board the results of, an annual performance evaluation of the Committee, which evaluation shall include comparing the performance of the Committee with the requirements of this Charter.

37. In accordance with applicable policies of the Corporation, review and approve the terms of engagement and fees paid to any advisors employed by the Committee.

38. In addition to the activities enumerated herein, perform any other activities consistent with this Charter, the Corporation's Amended and Restated Bylaws and governing law, as the Committee or the Board deems necessary or appropriate or as required by law or regulations.

Access to Advisors

The Committee, in its sole and absolute discretion, shall have the authority to conduct investigations into any matters within its scope of responsibility and to retain and terminate special legal, accounting or other advisors as it deems necessary to perform its duties and responsibilities, without the prior permission from the Board or management, and the Corporation shall provide the necessary resources, including appropriate funding, for such purposes. The Committee shall determine, in its business judgment, that any such advisors have no relationship with the Corporation that would interfere with the exercise of their independent judgment.

Open Communications

In carrying out its responsibilities, the Committee shall maintain free and open means of communication between the directors, the independent auditor, the Chief Audit Officer, the Chief Risk Officer(s), the Chief Compliance Officer, the General Counsel and Corporate Secretary, the Chief Financial Officer and other members of management. The Committee's policies and procedures shall remain flexible to best react to changing conditions and circumstances that might have a material effect on the financial accounting and reporting practices of the Corporation.

Funding

The Corporation shall provide for appropriate 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 Corporation; and (ii) ordinary administrative expenses of the Committee that are necessary or

appropriate in carrying out its duties.

Delegation of Authority

The Committee may form, and delegate authority to, subcommittees consisting of one or more members of the Committee, as appropriate and in the best interests of the Corporation. Each subcommittee shall have the full power and authority of the Committee as to matters delegated to it.

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Approved by the Board on July 29, 2026