

ePlus inc.
AUDIT COMMITTEE CHARTER
(as Amended by the Board of Directors on November 17, 2025)

This Audit Committee Charter (the “Charter”) is intended as a component of the flexible framework within which the Board of Directors, assisted by its committees, directs the affairs of ePlus inc. (the “Corporation”).

Purpose

The purpose of the Audit Committee (the “Committee”) shall be to represent and assist the Board of Directors (the “Board”) in its oversight of (a) the Corporation’s accounting and financial reporting processes, including audits of the Corporation’s financial statements and the integrity of the financial statements; (b) risk management; (c) the Corporation’s compliance with legal and regulatory requirements; (d) the independent auditor’s qualifications and independence; and (e) the performance of the Corporation’s internal audit function and independent auditor.

The Committee’s role is one of oversight. The Committee relies on the expertise and knowledge of management, the internal auditors, and the independent auditor in carrying out its oversight responsibilities. Management of the Corporation is responsible for determining the Corporation’s financial statements are complete, accurate, and in accordance with generally accepted accounting principles (“GAAP”) and establishing satisfactory internal control over financial reporting as well as ensuring compliance with the Securities Exchange Act of 1934, as amended, and the rules and regulation promulgated thereunder. The independent auditor is responsible for auditing the Corporation’s financial statements and the effectiveness of its internal control over financial reporting. Accordingly, management and the independent auditor have more time, knowledge and detailed information about the Corporation than the Committee members. Therefore, the Committee is not providing any expert or special assurance as to the Corporation’s financial statements or any professional certification as to the work of the Corporation’s independent auditor. It is not the duty of the Committee to plan or conduct audits, to determine that the financial statements are complete and accurate and in accordance with GAAP, to ensure compliance with laws and regulations or the Corporation’s internal policies, procedures, and controls, or to manage and control risks to which the Corporation may be exposed.

Membership

The Committee shall consist of no fewer than three members, each of whom shall meet the independence requirements of the Securities Exchange Act of 1934, as amended, and the NASDAQ Stock Market applicable to directors and audit committee members, as determined by the Board. At least one member of the Committee shall be an “audit committee financial expert” as defined by the rules and regulations of the Securities and Exchange Commission (the “SEC”) and meet the financial sophistication standards established by the requirements of the NASDAQ Stock Market, as determined by the Board. In addition, all members of the Committee shall have sufficient financial experience and the ability to read and understand financial statements. In addition, no Committee member shall simultaneously serve on the audit committees of more than two other public companies, unless the Board determines that such service would not impair the member’s ability to effectively serve on the Committee and grants a waiver of this limitation. Any such waiver will be publicly disclosed. The members and Chair of the Committee shall be appointed by the Board upon the recommendation of the Nominating and Corporate

Governance Committee. The Board may, by majority vote, remove any member from the Committee at any time with or without cause.

Operations

The Committee shall meet at least four times per year. Additional meetings may occur as the Committee or its Chair deems advisable. The Committee will cause to be kept adequate minutes of its proceedings, and shall report regularly to the Board with respect to its activities. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board, as provided in the Company's Bylaws, as amended and restated.

The Committee shall meet periodically in executive session without management present. In addition, the Committee shall meet separately and periodically, with management, the internal auditors and the independent auditor, provided that the sessions with internal audit and the independent auditor shall occur at least quarterly. The Committee shall have the authority to investigate any matter brought to its attention that it determines to be within the scope of its authority with full access to all books, records, facilities and personnel of the Corporation.

Outside Advisors and Subcommittees

The Committee shall have the resources and authority necessary to discharge its duties and responsibilities. The Committee shall have sole authority to retain and terminate such outside counsel, experts or other advisors as it deems appropriate to assist it in carrying out its duties and responsibilities. The Committee shall have sole authority to approve related fees and retention terms. The Committee shall receive appropriate funding from the Corporation, as determined by the Committee, for payment of compensation to the independent auditor and any advisors retained by the Committee, and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee may form and delegate authority to subcommittees and may delegate authority to one or more designated members of the Committee to perform certain of its duties on its behalf.

Responsibilities

In carrying out the purposes of the Committee set forth above, the Committee's duties and responsibilities shall include the following:

Relationship with Independent Auditor

1. Being directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditor engaged for the purpose of preparing or issuing an audit report (including resolution of disagreements between the independent auditor and management, if any, regarding financial reporting) and performing other audit, review or attest services for the Corporation, including the authority to retain or to terminate the independent auditor, which shall report directly to the Committee. The Committee will, at least annually, review the engagement letter provided by the independent auditor that describes the terms of the audit engagement.

2. Establishing policies and procedures for pre-approving all auditing services and all permissible non-audit services provided to the Corporation by the Corporation's independent auditor. The Committee may 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 auditor, provided that the services are ratified by the Committee at its next scheduled meeting.
3. At least annually, obtaining and reviewing a report by the independent auditor describing: the audit firm's internal quality-control procedures; any material issues raised by the most recent peer review, Public Company Accounting Oversight Board (the "PCAOB") inspection of the independent auditor, 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 independent auditor, and any steps taken to deal with any such issues.
4. Considering at least annually the independence of the independent auditor, and, consistent with the rules of the PCAOB, obtain and review a formal written statement by the independent auditor describing any relationships between the independent auditor, and the Corporation or individuals in financial reporting oversight roles at the Corporation, that may reasonably be thought to bear on the independent auditor's independence and discuss with the independent auditor the potential effects of any such relationships on objectivity and independence.
5. Overseeing the rotation of the members of the independent auditor's audit engagement team as required by law, rule or regulation, or as otherwise desirable and the independent auditor's process for the orderly transition of audit engagement team members.
6. Periodically review and evaluate the qualifications and performance of the independent auditor and periodically consider the rotation of the independent auditor.
7. Setting and regularly reviewing hiring policies for employees or former employees of the independent auditors.

Financial Reporting

8. Reviewing and discussing the annual audited financial statements and related footnotes with management and the independent auditor, including the Corporation's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" of the Corporation's Annual Report on Form 10-K and the opinion of the independent auditor, and recommending to the Board whether the audited financial statements should be included in the Corporation's Annual Report on Form 10-K filed with the SEC.
9. Reviewing and discussing the Corporation's unaudited financial statements and related footnotes, the auditor's quarterly review and the "Management Discussion and Analysis" portion of the Corporation's Quarterly Report on Form 10-Q for each interim quarter with management and the independent auditor before the Corporation files its Quarterly Report on Form 10-Q with the SEC.
10. Reviewing, in conjunction with the Committee's review of the quarterly and annual reports, the process for the CEO and CFO certifications with respect to the financial statements and the Corporation's disclosure and internal controls.

11. Reviewing with the independent auditor the scope of the audit, audit strategy, the results of the annual audit examination and any audit problems or difficulties and management's response, including any restrictions on the scope of the independent auditor's activities or on access to requested information.
12. Receiving reports from and discussing such matters with the independent auditor as are required by applicable SEC rules and professional standards.
13. Reviewing with the independent auditor the matters required to be discussed by applicable SEC rules and professional standards relating to the conduct of the audit, including any problems or difficulties encountered in the course of the audit work, any restrictions on the scope of the independent auditor's activities or on access to requested information, any significant disagreements with management and, in each case, management's response to such matter.
14. Reviewing and discussing earnings press releases, as well as financial information (including use of any non-GAAP information) and, if applicable, earnings guidance which the Company may offer, with management and the independent auditor, as appropriate, prior to their release. Such discussions may be done generally, consisting of discussing the types of information to be disclosed and the types of presentations to be made. The Chair of the Committee, or his or her designee from the Committee, may represent the entire Audit Committee for purposes of reviewing earnings press releases.
15. Discussing with the independent auditor (i) all critical accounting policies, practices and estimates identified by management or the independent auditor, (ii) all alternative treatments of financial information within GAAP for policies and practices related to material items that the independent auditor has discussed with management, the ramifications of such alternative disclosures and treatments, and the accounting treatment preferred by the independent auditor, (iii) any critical audit matters arising from the current period audit, and (iv) any other material written communications with management, such as a management letter or schedule of unadjusted differences.

Internal Controls Over Financial Reporting and Disclosure Controls

16. Discussing, as appropriate, the adequacy and effectiveness of the Corporation's disclosure controls and internal controls over financial reporting with the internal audit department, which shall report functionally to the Committee, the independent auditor and management, including reports regarding (i) significant limitations on the effectiveness of disclosure controls and procedures, (ii) significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting and (iii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Corporation's internal control over financial reporting; and to review and discuss, as appropriate, the steps implemented by management to address significant control deficiencies.
17. Review and discuss with management and/or the independent auditor any significant financial reporting issues, changes, estimates, judgments and unusual items relating to the preparation of the financial statements as well as any off-balance sheet structures, including analysis of alternative GAAP methods on the financial statements and the appropriateness of such judgments.

Risk Assessment, Compliance and Other Matters

18. Discussing with management and the independent auditor, as appropriate, significant financial risks and exposures and other risks related to the Committee's roles and responsibilities as described in this Charter, and the steps management has taken to monitor, control and report such risks and exposures.

19. Reviewing and discussing with management the Corporation's policies and processes for tax planning and compliance.

20. Overseeing and reviewing the Corporation's legal, ethical and regulatory compliance program, including the Corporation's Code of Conduct for employees, officers and directors of ePlus, and to at least annually meet to review the implementation and effectiveness of the Corporation's legal, ethical and regulatory compliance program with the General Counsel and Chief Financial Officer, each of whom shall have the authority to communicate directly to the Committee, promptly, about actual and alleged violations of the Code of Conduct for employees, officers and directors of ePlus, including any matters involving criminal or potential criminal conduct.

21. Establishing and overseeing procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters, and periodically receive reports regarding the status and treatment of complaints submitted through the procedures.

Oversight of the Corporation's Internal Audit Function

22. Reviewing and concurring in the appointment, replacement, reassignment or dismissal of the senior internal auditing executive, and the compensation package for such person.

23. Reviewing, as appropriate, the results of internal audits and discussing such matters with the internal audit department and with management, including significant reports to management prepared by the internal audit department and management's responses.

24. Discussing with the independent auditor the internal audit department's responsibilities, budget and staffing and any recommended changes in the planned scope of the internal audit.

Committee Matters

25. Overseeing the preparation of the report of the Committee that SEC rules require to be included in the Corporation's annual proxy statement.

26. Conducting an annual performance evaluation of the processes, activities and effectiveness of the Committee, reviewing and reassessing the adequacy of this Charter at least annually, and recommending changes as appropriate to the Board.

27. Discussing with the General Counsel legal, regulatory or compliance matters that may have a material impact on the financial statements or the Corporation's compliance policies, including any correspondence with or other action by regulators or government agencies.

28. Meeting separately and periodically with each of management, the internal auditors, the independent auditors and the General Counsel.

29. Performing any other activities as the Committee or the Board deems necessary or appropriate that are consistent with this Charter, the Corporation's Certificate of Incorporation, as may be amended and restated, the Bylaws, as may be amended and restated, and applicable laws.