

Audit Committee Charter

Purpose

The Audit Committee (the “Committee”) will assist the Board of Directors’ (the “Board”) oversight of, and review with the full Board any issues that arise with respect to, the quality and integrity of International Business Machines Corporation’s (the “Company”) financial statements, compliance with legal and regulatory requirements, the independent accountant’s qualifications and independence, and the performance of the internal audit function and the independent accountant, both of whom are ultimately responsible to the Committee and the Board. The Committee will report to the stockholders in the Company’s annual proxy statement. The Committee should keep an open line of communication between the Committee, the independent accountant, the Chief Auditor, the Chief Compliance Officer, and management.

In carrying out its responsibilities, the Committee believes that the policies and procedures delineated in this Charter should remain flexible, in order to react best to changing business and regulatory requirements.

Organization

The Committee will be composed of at least three directors who are not officers or employees of the Company or its subsidiaries, and are independent of management under the independence standards of the New York Stock Exchange (the “NYSE”) and the Securities and Exchange Commission (the “SEC”), as promulgated from time to time.

The members of the Committee must each be financially literate, and at least one member of the Committee must have accounting or related financial management expertise. In addition, the Company must disclose, as required by the SEC, whether the Board has determined that there is at least one financial expert serving on the Committee. The Board judges the qualification and independence of directors for service on the Committee. Members of the Committee are appointed by the Board, upon the recommendation of the Directors and Corporate Governance Committee. Members of the Committee serve until their successors are duly elected and qualified, and they may be removed by the Board in its discretion.

The Committee will meet regularly to perform its duties, and is scheduled to meet at least five times a year.

The Company will provide appropriate funding, as determined by the Committee, to pay the independent accountants, any outside advisors hired by the Committee, and any administrative expenses of the Committee.

Roles and Responsibilities

Financial Reporting

1. Discuss with management and with the independent accountant, significant assumptions, estimates, and judgments used in the preparation of the consolidated financial statements.
2. Review and discuss with management the Company’s quarterly financial statement submission on Form 10-Q, including Management’s Discussion and Analysis of Financial Condition and Results of Operation (the “MD&A”), prior to its filing to the SEC. Review the financial section of the Company’s Annual Report on Form 10-K, including the MD&A, prior to its release to stockholders and filing with the SEC. Recommend to the Board that the audited financial statements be included in the Company’s Annual Report on Form 10-K. As part of this review, discuss with management and the independent accountant the accounting principles as applied. Periodically, discuss with management their approach to earnings press releases, and the type of financial information and earnings

guidance provided to analysts and rating agencies. Review earnings press releases and financial results in advance of release as deemed appropriate by the Committee.

3. Review and discuss with management and the independent accountant:
 - (i) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles and the effects of these changes upon the Company's financial reporting;
 - (ii) analyses prepared by management and/or the independent accountant 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
 - (iii) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.
4. Review and discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.

Independent Accountant

5. Select the independent accountant and approve all related services, fees and compensation. Review that selection with the Board. Oversee the work of the independent accountant, including resolution of any disagreements between the Company and the independent accountant regarding financial reporting.
6. Pre-approve all audit and permissible non-audit services to be provided by the Company's independent accountants. The Committee may delegate such pre-approval authority to one of its members on a preliminary basis, provided that any such approvals are presented to the full Committee at its next scheduled meeting. As of the date hereof, the Chair of the Committee has been delegated this authority.
7. On an annual basis, review the audit and non-audit fees and services provided by the independent accountant. Approve the Company's proxy disclosure with respect to such fees and approve for the coming year the services and fees to be paid to the independent accountant including non-audit services.
8. Review the independent accountant's independence, annually review the independent accountant's report of the relationships between the independent accountant and the Company. Discuss any relationships or services that may impact their objectivity and independence. Recommend to the Board any appropriate actions in response to these reports.
9. At least annually, obtain and review a report by the independent accountant describing:
 - (i) the independent accountant's internal quality control procedures;
 - (ii) any material issues raised by the most recent internal quality control review, or peer review, of the independent accountant, 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 accountant, and any steps taken to deal with any such issues; and

- (iii) recommend to the Board any appropriate actions in response to the report.
10. Review with the independent accountant any audit problems or difficulties and management's response. Discuss with the independent accountant the matters required to be discussed by the applicable auditing standards adopted by the Public Company Accounting Oversight Board. Conduct regular private review sessions with the independent accountant as deemed appropriate by the Committee.
 11. Assess the effectiveness of the independent accountant audit. Review the scope of the independent accountant's proposed audit for the current year and review the annual audit report which is subsequently produced.
 12. Assure the regular rotation of the lead audit partner. Consider whether, in order to ensure continuing auditor independence, there should be a regular rotation of the independent accountant.

Internal Audit Function and Process

13. Assess the effectiveness of the internal audit effort through regular meetings conducted separately with the independent accountant, management and the Chief Auditor (and other personnel responsible for the internal audit function as necessary). Review the performance of the Company's Chief Auditor. Conduct regular private review sessions with the Chief Auditor as deemed appropriate by the Committee.
14. Review the scope of the audit plan for the current year and review the summary of the results.
15. Review with the Chief Auditor the adequacy of the system of internal controls and the responsiveness of management in correcting audit-related deficiencies. Discuss policies regarding risk assessment and risk management.

Compliance Function

16. Provide oversight over the compliance functions including, but not limited to:
 - (i) Reviewing and discussing significant risk exposures with relevant parties, including those related to legal and regulatory compliance;
 - (ii) Overseeing management's identification and evaluation of principal compliance risks;
 - (iii) Monitoring the Company's adherence to legal and regulatory requirements;
 - (iv) Meeting with the Chief Compliance Officer to discuss the scope, adequacy, policies, procedures, and effectiveness of the compliance program;
 - (v) Overseeing management's response to non-compliance, unethical behavior, or criminal conduct, including, without limitation, internal investigations, and the Company's mechanisms for reporting misconduct without retaliation; and
 - (vi) Ensuring the Chief Compliance Officer has appropriate independence, resources, and authority.
17. Review the implementation of the Business Conduct Guidelines and the Company's process to monitor compliance with the guidelines through education and employee certification.

Internal Controls

18. Establish clear hiring policies for employees or former employees of the independent accountant.
19. Oversee the adequacy of internal controls, including reviewing any major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies.
20. Oversee procedures related to officers' expense accounts.
21. Periodically review the Company's enterprise risk management framework, including the Company's enterprise risk management processes.
22. Receive and discuss reports from management on an annual or as needed basis as deemed appropriate by the Committee relating to:
 - (i) Financial and internal controls;
 - (ii) Compliance and investigations;
 - (iii) The Company's use of financial instruments;
 - (iv) Privacy and cybersecurity;
 - (v) Litigation and regulatory risks; and
 - (vi) Key controls and processes in specific business or functional areas, including pension management, tax, and publicly reported environment, social and governance data.

Other Committee Responsibilities

23. Following each meeting, report on the proceedings of the Committee to the full Board.
24. Review the adequacy of the Committee charter annually and recommend any proposed changes to the Board for approval.
25. Meet periodically to discuss the Company's financial results as reported in the Quarterly and Annual Reports and hold private review sessions with the Chief Executive Officer, Chief Financial Officer, Chief Legal Officer and others at least annually and as otherwise deemed appropriate by the Committee, including a session for the annual evaluation of the Committee's own performance.
26. Obtain advice and assistance from outside legal, accounting, or other advisors as required to assist in the execution of Committee responsibilities. As necessary, conduct or authorize independent reviews.
27. Maintain 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 employees of the Company of concerns regarding questionable accounting or auditing matters.

Approved: July 28, 2025