

**MINUTES OF THE REGULAR MEETING OF THE AUDIT COMMITTEE OF
THE BOARD OF DIRECTORS
OF
THE GOLDEN L.E.A.F. (Long-term Economic Advancement Foundation), INC.**

The regular meeting of the Audit Committee of the Board of Directors of The Golden L.E.A.F. (Long-term Economic Advancement Foundation), Inc. (the “Foundation”), was noticed for and convened on April 2, 2026, at the North Carolina State Plant Sciences Building in Seminar Rooms A, B, and C located at 840 Oval Drive, Raleigh, NC 27606. Committee members participating in the meeting were Barry Dodson (Chair), Michael Easley, Jr., Jeffrey Lee, Brian Raynor, Jarette Sampson, and Bill Webb. Board members Don Flow, Jim Harrell, Buddy Keller, Laurence Lilley, Bobbie Richardson, David Rose, and Tom Taft. Also present were Scott T. Hamilton, President, Chief Executive Officer of the Foundation; Ted Lord, Senior Vice President/ General Counsel of the Foundation; Kasey Ginsberg, Vice President/ Chief of Staff of the Foundation; Erica Smith, Vice President of Finance of the Foundation; J.P. Boyd, Vice President of Investments of the Foundation; Jenny Tinklepaugh, Communications Manager of the Foundation; Brynn Fann, Program Officer and AV/ Tech Coordinator of the Foundation; and Byron Kirkland, legal counsel to the Foundation. Andrea Taylor of BDO USA, LLP (“BDO”), independent auditors of the Foundation, was also present. Ted Lord served as secretary of the meeting.

Mr. Kirkland called the roll of Audit Committee members.

Mr. Dodson called the meeting to order and declared a quorum to be present.

A motion was made to approve the minutes of the February 5, 2026 meeting of the Audit Committee. The motion was seconded and carried.

Ms. Smith introduced Ms. Taylor of BDO. Ms. Taylor reviewed the FY 2026 Audit Plan for the Foundation’s financial statement audit and single audit. Her review included BDO’s engagement team for the audit, engagement objectives, audit strategy, key areas of risk, critical audit areas, internal control considerations, independence communications and fraud

considerations, the engagement timeline, and the estimated cost of the audit services. She also discussed the single audit that BDO will perform.

The Committee discussed the process for auditing investments in private equity with Ms. Taylor.

Ms. Taylor also informed the Committee that the State Auditor had requested some changes to the engagement letter previously used by BDO in its audits of the Foundation and that BDO and the Foundation will address those requests.

The Committee then discussed the audit plan and the proposed audit and tax fees.

Mr. Dodson thanked Ms. Taylor, and Ms. Taylor left the meeting.

Mr. Dodson noted that Objective 3 of the Audit Committee Statement of Objectives directs the Audit Committee to appoint the independent auditors, establish the audit fees, and pre-approve any other services to be provided by the independent auditors, including tax services.

A motion was made to appoint BDO as the independent auditor of the Foundation, to approve BDO's audit fees of \$79,230 for FY2026 financial statement audit and single audit, and to authorize Ms. Smith to execute an engagement letter with BDO for the audit services. The motion was seconded and carried.

A motion was made to pre-approve the selection of BDO to provide tax services for the Foundation and to recommend that the Board approve BDO's fees related to tax services and authorize Ms. Smith to execute an engagement letter with BDO for the tax services. The motion was seconded and carried.

Mr. Dodson noted that Objective 4 of the Audit Committee Statement of Objectives requires that the lead and concurring audit partners of the Foundation's independent auditor serve

no more than eight years in that capacity for the Foundation. Ms. Taylor has served as lead engagement principal for two years.

With no other business before the Committee, the meeting was adjourned.

Ted Lord, Secretary of the
Meeting

Read and approved:

Barry Dodson, Chair of the Audit Committee