

BIMINI CAPITAL MANAGEMENT, INC.

Audit Committee Charter

(As Amended March 16, 2026)

1. Audit Committee Purpose

The Audit Committee (the “Committee”) shall assist the Board of Directors of Bimini Capital Management, Inc. (the “Board”) in fulfilling its oversight responsibilities. The Committee’s primary duties and responsibilities are to:

- Monitor the integrity of the financial reporting process and systems of internal controls of Bimini Capital Management, Inc. (the “Company”);
- Monitor the Company’s compliance with legal and regulatory requirements;
- Monitor the qualifications, independence and performance of the Company’s independent registered public accounting firm;
- Provide an avenue of communication among the Company’s independent registered public accounting firm, management, and the Board; and
- Prepare the report required by the Securities and Exchange Commission (the “SEC”) to be included in the Company’s annual proxy statement.

In discharging its oversight role, the Committee has the power to conduct or to authorize investigations into any matter brought to its attention with full access to all books, records, facilities, and personnel of the Company. The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the sole authority to select and retain consultants, counsel, or other advisors at the expense of the Company.

2. Audit Committee Composition

The Committee shall be comprised of such number of directors as appointed by the Board from time to time, each of whom shall meet the independence and audit committee composition requirements under applicable law and stock exchange listing standards as in effect from time to time and shall be free from any relationship that would interfere with the exercise of his or her independent judgment as a member of the Committee.

The Chair of the Committee shall have significant experience in finance or accounting, requisite professional certification in accounting, or other comparable experience or background which results in the individual’s financial sophistication, which may include being or having been a chief executive officer, chief financial officer, or other senior officer with financial oversight responsibilities.

The members of the Committee shall be elected by the Board at the meeting of the Board following each annual meeting of stockholders and at such other times as may be deemed appropriate by the Board. Each member shall serve until his or her successor shall be duly elected and qualified or until his or her earlier death, resignation, or removal. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

No director may serve as a member of the Committee if (i) he or she is an “affiliated person” of the Company or any subsidiary of the Company, as such term is defined in SEC Rule 10A-3; or (ii) if he or she serves on the audit committees of more than two other public companies unless the Board determines that such simultaneous service would not impair the ability of such director to effectively serve on the Committee.

No member of the Committee shall receive any compensation from the Company other than director's fees (including equity-based awards), which may include fees paid for services as a member or Chair of the Committee.

The Board may remove a member of the Committee, including the Chair, provided that the Board must, at all times, assure that the Committee will have a chair and sufficient members to satisfy the requirements set forth above relating to the number and qualifications of Committee members.

3. Audit Committee Meetings

The Committee shall meet at such times and from time to time as it deems to be appropriate, but not less than quarterly. The Committee shall meet separately, at least quarterly, with management and with representatives of the Company's independent registered public accounting firm. The Committee may request members of management or others to attend meetings and provide pertinent information as necessary.

The Committee shall report regularly to the Board.

4. Audit Committee Responsibilities and Duties

The duties of the Committee shall include the following:

Review Procedures

- Review and reassess the adequacy of this charter at least annually (and update this charter as appropriate).
- Conduct an annual self-evaluation of the performance of the Committee and its members.
- Review with representatives of management and the Company's independent registered public accounting firm the Company's audited financial statements and quarterly financial statements with management, including reviewing the disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations." These discussions shall include consideration of the quality of the Company's accounting principles as applied in its financial reporting, which would entail review of estimates, reserves and accruals, review of audit adjustments whether or not recorded, and such other inquiries as may be appropriate.
- Consider the integrity of the Company's financial reporting process and controls in consultation with management and representatives of the Company's independent registered public accounting firm. Discuss significant financial risk exposures and the steps management has taken to monitor, control and report such exposures. Review significant findings prepared by the Company's independent registered public accounting firm together with management's responses including the status of previous recommendations.

Independent Auditors

- The Committee shall have the sole authority and responsibility to select, evaluate and, when warranted, replace the Company's independent registered public accounting firm. The Committee shall approve the fees and other compensation to be paid to the Company's independent registered public accounting firm. The Company's independent registered public accounting firm shall be ultimately accountable to the Board and the Committee.
- On an annual basis, receive from the Company's independent registered public accounting firm and review a formal written statement describing, to the extent permitted under applicable auditing standards: the Company's independent registered public accounting firm's internal quality-control procedures; any issues raised by the most recent internal quality-control review or peer review of the Company's independent registered public accounting firm, or by any inquiry or investigation by governmental or professional authorities, including the Public Company Accounting Oversight Board, within the preceding five years, respecting one or more

independent audits carried out by the Company's independent registered public accounting firm, and any steps taken to deal with any such issues; and (to assess the Company's independent registered public accounting firm's independence) all relationships between the Company's independent registered public accounting firm and the Company, including each non-audit service provided to the Company and the matters set forth in applicable auditing professional standards. The Committee shall actively engage in a dialogue with the Company's independent registered public accounting firm as to any disclosed relationships or services that may impact the Company's independent registered public accounting firm's independence. The Committee shall take, or recommend that the Board take, appropriate action to oversee the independence of the Company's independent registered public accounting firm.

- On an annual basis, discuss with representatives of the Company's independent registered public accounting firm the matters required to be discussed by applicable auditing professional standards.
- Review on a quarterly basis the Company's financial statements for the applicable quarter prior to filing with the SEC.
- Review the Company's independent registered public accounting firm's audit plan and engagement letter which discusses the scope, staffing, locations, reliance upon management and general audit approach. Additionally, review the scope of non-audit services performed for the Company by the Company's independent registered public accounting firm and approve any significant non-audit relationship with the Company's independent registered public accounting firm.
- Consider and discuss with management and the Company's independent registered public accounting firm any difficulties encountered in the course of audit work or audit-related problems, including any restrictions on the scope of activities or access to required information and any significant disagreements with management and management's response thereto.

Legal Compliance

- On at least an annual basis, review with the Company's counsel any legal matters that could have a significant impact on the Company's financial statements, the Company's compliance with applicable laws and regulations and inquiries received from regulators or governmental agencies.

Other Audit Committee Responsibilities

- Maintain minutes of meetings and periodically report to the Board on significant results of the foregoing activities.
- Discuss 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 discuss the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.
- Establish clear hiring policies for employees or former employees of the Company's independent registered public accounting firm.
- Review and approve all related-party transactions that are not clearly immaterial.
- Establish procedures for the receipt, retention and treatment of complaints from Company employees on accounting, internal accounting controls or auditing matters, as well as for confidential, anonymous submissions by Company employees of concerns regarding questionable accounting or auditing matters.
- Discuss the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.