

## **RUSH ENTERPRISES, INC.**

### **AMENDED AND RESTATED AUDIT COMMITTEE CHARTER**

**As Amended and Restated on February 16, 2026**

This Amended and Restated Charter governs the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Rush Enterprises, Inc. (the “Company”).

#### **I. PURPOSE**

The Committee has been established to:

- assist the Board in its oversight responsibilities relating to:
  - audits of the Company’s financial statements;
  - the Company’s accounting and financial reporting processes, including its disclosure controls and procedures;
  - the adequacy of the Company’s internal controls and procedures over financial reporting;
  - the Company’s business risk management process;
  - the adequacy of the Company’s cybersecurity and artificial intelligence (“AI”) risk management programs and policies;
  - the implementation and effectiveness of the Company’s ethics and compliance program;
  - performance of the Company’s internal audit function; and
  - compliance with the Company’s Code of Ethics for Senior Financial Officers and other legal and regulatory requirements relating to financial reporting.
- prepare the report required by the United States Securities and Exchange Commission (the “SEC”) for inclusion in the Company’s annual proxy statement (the “Audit Committee Report”);
- appoint, compensate, retain, terminate and oversee the Company’s independent registered public accounting firm (referred to herein as the “independent auditor”), and evaluate the independent auditor’s independence;
- approve audit and non-audit services to be performed by the independent auditor;
- approve all related person transactions; and

- perform such other duties as the Board may from time to time assign to the Committee.

In so doing, it is the responsibility of the Committee to encourage open communication among the Committee, independent auditor, internal auditors (or persons carrying out the internal audit function) and management of the Company.

## **II. COMPOSITION**

The Committee shall have a minimum of three members appointed by the Board who shall serve until they are removed or replaced by a majority of the full Board or until their earlier resignation or retirement. No member of the Committee shall have participated in the preparation of the Company's financial statements during the past three years. The members of the Committee shall meet the independence and financial experience and literacy requirements of the NASDAQ Stock Market ("NASDAQ"), Section 10A(m)(3) of the Securities Exchange Act of 1934 (the "Exchange Act") and the rules and regulations of the SEC. In addition, at least one member shall be an "audit committee financial expert," as defined by the SEC. All members of the Committee shall be able to read and understand fundamental financial statements, including a company's balance sheet, income statement and cash flow statement. The Board shall review these requirements on an annual basis to ensure continued compliance by the members of the Committee.

The Board shall designate a Chairperson of the Committee from the Committee members. The Chairperson shall, if present, preside at all meetings of the Committee and exercise and perform such other powers and duties as may be assigned to him or her by the Board or the Committee.

## **III. MEETING REQUIREMENTS**

The Committee shall meet as necessary, but at least quarterly, to enable it to fulfill its responsibilities. The Committee shall meet at the call of its Chairperson, preferably in conjunction with regular Board meetings. The Committee may meet by telephone conference or by any other means permitted by law or the Company's Bylaws. A majority of the members of the Committee shall constitute a quorum. The Committee shall act by the affirmative vote of a majority of the members of the Committee. Without a meeting, the Committee may act by unanimous written consent of all members. The Committee shall determine its own rules and procedures, including designation of a Chairperson *pro tempore*, in the absence of the Chairperson, and designation of a Secretary. The Secretary need not be a member of the Committee and shall attend Committee meetings and prepare minutes. The Committee shall keep written minutes of its meetings, which shall be recorded or filed with the books and records of the Company. Any member of the Board shall be provided with copies of such Committee minutes if requested.

The Committee may ask members of management, employees, outside counsel, the independent auditor or others whose advice and counsel are relevant to the issues then being considered by the Committee to attend any meetings and to provide such pertinent information as

the Committee may request; provided, however, the Committee may meet in executive session at its discretion.

The Chairperson of the Committee shall be responsible for leadership of the Committee, including preparing the agenda, presiding over Committee meetings, making Committee assignments, and reporting the Committee's actions to the Board on a regular basis as requested by the Board.

#### **IV. COMMITTEE AUTHORITY, DUTIES AND RESPONSIBILITIES**

The Committee may delegate certain of its duties and responsibilities to one or more of its members, subject to reporting to or ratification by the Committee as the Committee shall direct. In addition to such other duties as the Board may from time-to-time assign, the Committee shall have the following authority, duties and responsibilities:

##### **A. Oversight of the Financial Reporting and Business Risk Management Processes**

1. In consultation with the independent auditor, review the integrity of the Company's external financial reporting processes and internal controls over financial reporting.

2. Oversee the work of the internal auditor, including the scope and responsibilities of the internal audit function. Annually review the performance of the internal audit function in executing its plans and meeting its objectives.

3. Review and approve all related person transactions (as defined by the SEC) as required by the SEC and NASDAQ. The Committee will periodically reassess these transactions to ensure their continued appropriateness.

4. Consider the independent auditor's assessment of the quality and appropriateness of the Company's accounting principles and estimates, and such other matters to be discussed with the Committee under the auditing standards adopted by the Public Company Accounting Oversight Board ("PCAOB"). Consider any alternative accounting principles and estimates proposed by the independent auditor.

5. Review management's assessment of the effectiveness of the Company's internal controls over financial reporting and disclosure, and the independent auditor's related attestation. Consider with management and the independent auditor whether any changes to such internal controls are appropriate.

6. Review and discuss with management and the independent auditor various topics and events that may have a material financial impact on the Company or that are the subject of discussions between management and the independent auditor, including the effect of any new accounting pronouncements or standards.

7. Discuss with management, including members of the Company's Enterprise Risk Management Committee, the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.

8. At least annually, and as otherwise required, review with the General Counsel legal matters that may have a material impact on the Company's financial statements, the Company's compliance with applicable rules and regulations, and any material reports or inquiries received from regulators or governmental agencies.

9. Meet at least annually, and as otherwise required, with the Company's Chief Ethics and Compliance Officer to review the implementation and effectiveness of the Company's ethics and compliance program.

10. Obtain, on quarterly basis, a report on hotline calls and an update on ongoing investigations or resolutions relating to the same.

11. Meet at least annually, and as otherwise required, with the Chief Financial Officer and representatives of the independent auditor in separate executive sessions.

12. Review with management, at least annually, the Company's capital structure, financing plans, share repurchase program and other significant treasury policies and matters.

13. Review analyst reports and press articles about the Company's accounting and disclosure practices and principles, if any.

14. Review analyses prepared by management and the independent auditor and provided to the Committee relating to the accounting principles and estimates used in preparing the Company's financial statements, including those policies that management is required to exercise discretion or judgment regarding the implementation thereof.

15. Review and evaluate the Company's overall guidelines, policies and procedures with respect to business risk assessment and risk management, including material business risks that could impact the Company's performance, operations and strategic plans; provided, however, that the Committee's responsibility with respect to business risk management is one of oversight, and therefore, it is not responsible for management's preparation of the Company's business risk management program.

16. Meet at least annually, and as otherwise required, with the Company's Chief Information Officer to review the effectiveness of the Company's cybersecurity risk management program.

17. Discuss with the Company's management and provide oversight for matters relating to: (i) cybersecurity, AI, data privacy and other information technology-infrastructure risks and the policies and procedures that management utilizes to identify, monitor and mitigate such risks; and (ii) any material cybersecurity incident that the Company may have experienced.

## **B. Review of Documents and Reports**

1. Review and discuss with management and the independent auditor the annual and quarterly financial statements of the Company, including: (a) the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations;" (b) any material changes in accounting principles or practices used in preparing the financial

statements prior to the filing of a report on Form 10-K or 10-Q with the SEC; and (c) the items required by Auditing Standard No. 1301, "Communications with Audit Committees," as adopted by the PCAOB and as it may be amended from time to time. Consider, as appropriate, whether the information contained in these documents is consistent with the information contained in the financial statements and whether the independent auditor and General Counsel are satisfied with the disclosure and content of such documents. These discussions shall include consideration of the quality of the Company's accounting principles as applied in its financial reporting, including review of audit adjustments (whether or not recorded) and any such other inquiries as may be appropriate. Based on the review, the Committee shall make its recommendation to the Board as to the inclusion of the Company's audited consolidated financial statements into its annual report on Form 10-K.

2. Review and discuss with management the Company's press releases regarding earnings, as well as financial information and earnings guidance provided to investors, analysts and rating agencies, if any. Such discussions may be done generally, consisting of discussing the types of information to be disclosed and the types of presentations to be made.

3. Prepare the Audit Committee Report.

4. Submit the minutes of all meetings of the Committee to, or discuss the matters discussed at each Committee meeting with, the Board.

### **C. Independent Auditor Matters**

1. Appoint, compensate, retain, terminate and oversee the work of the independent auditor, including resolution of disagreements between management and the independent auditor regarding accounting and financial reporting matters. The independent auditor shall report directly to the Committee. The Committee shall have sole authority to approve the independent auditor's fee arrangement and other terms of service. Annually review the performance of the independent auditor in executing its plans and meeting its objectives.

2. Meet with the independent auditor and management to review and discuss (a) its audit plans and audit procedures, including the scope, fees and timing of the audit; (b) the scope and results of the audit; and (c) any problems or difficulties that the independent auditor encountered in the course of conducting the audit, including any restrictions on the scope of the independent auditor's activities or on access to information and any significant disagreements with management, and management's responses thereto.

3. Establish policies and procedures for the review and pre-approval by the Committee of all auditing services and permissible non-audit services (including the fees and terms thereof) to be performed by the independent auditor, with exceptions provided for *de minimis* amounts under certain circumstances as described by applicable law. The policies and procedures shall take into account whether the provision of non-audit services is compatible with the independence standards under the guidelines of the SEC and other applicable authorities (including the PCAOB and NASDAQ).

4. Oversee the independent auditor's independence, including receiving at least annually a formal written statement delineating all relationships between the independent auditor

and the Company, consistent with PCAOB rules, and actively engage in a dialogue with the independent auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent auditor and take, or recommend that the full Board take, appropriate action to oversee the independence of the independent auditor.

5. Discuss the knowledge and experience of the independent auditor and the senior members of the independent auditor team, taking into account the opinions of management and the internal auditors. The Committee shall ensure the regular rotation of the Company's "audit partners" as required by law.

6. Establish and periodically review the Company's hiring policies relating to current or former employees of the independent auditor.

7. As frequently as appropriate, but at least prior to filing the Company's annual report on Form 10-K with the SEC, review and discuss with the independent auditor its reports on (a) all critical accounting policies and practices used by the Company; (b) all alternative treatments of financial information within GAAP that have been discussed with management, including the ramifications of the use of the alternative treatments and the treatment preferred by the independent auditor; (c) other material written communications between the independent auditor and management, including management representation letters, reports on observations and recommendations on internal controls, schedules of unadjusted audit differences, and engagement letters; and (d) such other matters as the SEC, NASDAQ or other applicable regulatory bodies may direct by rule or regulation.

8. Periodically consult with the independent auditor out of the presence of management about internal controls and the fullness and accuracy of the Company's financial statements.

9. Oversee the relationship with the independent auditor by discussing with the independent auditor the nature and rigor of the audit process, receiving and reviewing audit reports and ensuring that the independent auditor has full access to the Committee (and the Board) to report on any and all appropriate matters.

#### **D. Audit Control Matters**

1. Review with the independent auditor and management the extent to which changes or improvements in financial or accounting practices have been implemented. This review should be conducted at an appropriate time subsequent to implementation of changes or improvements, as decided by the Committee.

2. Periodically review and monitor compliance with the Company's Code of Ethics for Senior Financial Officers.

3. Maintain procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters. Periodically receive reports regarding the status and treatment of complaints submitted through such procedures.

4. Review and discuss with management and the independent auditor: (a) the adequacy and effectiveness of the Company's internal controls (including any significant deficiencies or material weaknesses, or significant changes, in the internal controls over financial reporting that could adversely affect the Company's ability to record, process, summarize and report financial data); (b) the Company's internal audit procedures; (c) the adequacy and effectiveness of the Company's disclosure controls and procedures, and management reports thereon; and (d) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls over financial reporting.

## **V. ANNUAL EVALUATION PROCEDURES**

The Committee shall annually review and assess its own performance to confirm that it is meeting its responsibilities under this Amended and Restated Charter. In this review, the Committee shall consider, among other things, (a) the appropriateness of the scope and content of this Amended and Restated Charter; (b) the appropriateness of matters presented for information and approval; (c) the sufficiency of time for consideration of agenda items; (d) the frequency and length of meetings; and (e) the quality of written materials and presentations. The Committee may recommend to the Board such changes to this Amended and Restated Charter as the Committee deems appropriate.

## **VI. INVESTIGATIONS AND STUDIES**

The Committee shall have the authority and sufficient funding to retain special legal, accounting or other consultants (without seeking Board approval) to advise the Committee. The Committee may conduct or authorize investigations into, or studies of matters within, the Committee's scope of responsibilities as described herein, and may retain, at the expense of the Company, independent counsel or other consultants necessary to assist the Committee in any such investigations or studies. The Committee shall have sole authority to negotiate and approve the fees and retention terms of such independent counsel or other consultants.

## **VII. MISCELLANEOUS**

Nothing contained in this Amended and Restated Charter is intended to expand applicable standards of liability under statutory or regulatory requirements for the directors of the Company or members of the Committee. The purposes and responsibilities outlined in this Amended and Restated Charter are meant to serve as guidelines rather than as inflexible rules, and the Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities. This Amended and Restated Charter, and any amendments thereto, shall be displayed on the Company's web site and a printed copy of such shall be made available to any shareholder of the Company upon their request.