

EPR PROPERTIES

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES

As Revised by the Board of Trustees on February 23 2026

I. PURPOSE, SCOPE AND ROLE

The Audit Committee (the "Committee") is appointed by the Board of Trustees (the "Board") of EPR Properties (the "Company") to assist in meeting the Board's oversight responsibilities regarding (a) the quality and integrity of the Company's financial statements and financial reporting, (b) the Company's compliance with legal and regulatory requirements, (c) the qualifications, independence and performance of the Company's registered independent public accounting firm (the "independent auditors") and (d) the performance of the Company's internal audit function.

The Committee has the authority, at the Company's expense, to engage outside legal counsel and other advisers as the Committee deems necessary to carry out its duties. The Committee shall have appropriate funding from the Company, as determined by the Committee, for payment of compensation to the independent auditors for issuing their audit report and performing other audit services, audit-related services, tax services and any other services for which the independent auditors are engaged by the Committee, the compensation of advisors engaged by the Committee, and administrative expenses necessary and appropriate for carrying out the Committee's responsibilities and duties. The Committee may form and delegate authority to subcommittees when appropriate which may consist of one or more members of the Committee.

The Committee does not itself prepare financial statements or perform audits, and its members are not accountants or certifiers of the Company's financial statements. The members of the Committee are not professionally engaged in the practice of accounting and may not be experts in the field of accounting or auditing, including accountant independence. While the Committee has the responsibilities, duties and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate. Unless a Committee member has knowledge that makes reliance unwarranted, each Committee member may rely without independent verification on the information provided to them and the representations made to them by management and the independent auditors. Accordingly, the Committee's oversight does not provide an independent basis to determine that management has maintained appropriate accounting and financial reporting policies, appropriate internal controls and procedures to ensure compliance with accounting standards and applicable laws and regulations, effective disclosure controls and procedures or effective internal controls over financial reporting. Furthermore, the Committee's considerations and discussions referred to in this Charter do not assure that the audit of the Company's financial statements has been carried out in accordance with the rules of the Public Company Accounting Oversight Board ("PCAOB"), or that the financial statements are presented in accordance with generally accepted accounting principles ("GAAP").

II. MEMBERSHIP

The Committee shall consist of no fewer than three members. Each member shall meet the independence and other requirements set forth by the New York Stock Exchange, Rule 10A-3(b)(1) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the Company's Independence Standards for Trustees, and be free from any relationship that, in the opinion of the Board, would interfere with the exercise of their independent judgment as members of the Committee. No Committee member shall be an "affiliated person" of the Company or any subsidiary, as defined in Rule 10A-3 of the Exchange Act.

All members of the Committee shall be "financially literate" and have a working familiarity with basic finance and accounting practices. At least one Committee member shall be an "audit committee financial expert" as defined by Item 407(d)(5) of Regulation S-K.

Members of the Committee may not simultaneously serve on the audit committees of more than two other public companies.

The members of the Committee shall be appointed annually by, and may be removed at any time by, the Board. Each member shall serve until his or her successor is duly appointed and qualified or until his or her death, resignation, removal or failure to meet the qualifications set forth herein.

III. FEES

No Committee member shall receive, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or its subsidiaries, other than ordinary course Board and committee fees. No payment shall be made by the Company to any firm of which a Committee member is a partner, member, executive officer or comparable position which provides accounting, consulting, legal, investment banking or financial advisory services to the Company or any subsidiary. Non-advisory financial services such as lending, check clearing, maintaining customer accounts, stock brokerage services and custodial and cash management services shall not be prohibited if the Board affirmatively determines, in accordance with the Company's Independence Standards for Trustees, that the performance of those services does not adversely affect the independence of the Committee member.

IV. MEETINGS

The Chair of the Committee shall, in consultation with other members of the Committee and the appropriate officers of the Company, be responsible for calling meetings of the Committee, establishing the agenda for the meetings and conducting the meetings of the Committee. The Committee shall meet as often as it deems appropriate to perform its duties and responsibilities under this Charter but not less than quarterly.

The Committee shall act only on the affirmative vote of a majority of the members present at a meeting or by unanimous written consent. A majority of the members of the Committee must be present or participating in the meeting in accordance with the Bylaws in order to constitute a quorum at Committee meetings. The Committee will fix its own rules of procedure and shall meet where and as provided by such rules or by resolution of the Committee. The Committee may, in

the discretion of the Chair, invite any trustee, member of management of the Company and such other persons as it seems appropriate to carry out its responsibilities, to attend the Committee's meetings.

Periodically, the Committee shall meet separately with management, members of the Company's internal audit department (or other personnel primarily responsible for the design and implementation of the Company's internal audit function) and representatives of the Company's independent auditors.

The Committee shall keep minutes and other records of its meetings and proceedings.

V. RESPONSIBILITIES AND DUTIES

The Committee shall assist the Board in its oversight of the Company's independent auditors, financial statements, internal audit function, compliance with legal and regulatory requirements and risk management process. Without limiting the foregoing, the Committee shall have the following responsibilities and duties:

A. Retention and Oversight of Independent Auditors

1. Maintain sole authority to engage, compensate, terminate, evaluate, and retain the Company's independent auditors, who shall report directly to the Committee. The Committee may consult with management in fulfilling these duties, but may not delegate these responsibilities to management.
2. Review and pre-approve the retention of the independent auditors or other registered public accounting firms for the performance of all audit services (including review and attest services), audit-related services, tax services and any other permitted services, and the terms and fees therefor, in accordance with applicable Securities and Exchange Commission ("SEC") rules and the policies and procedures adopted by the Committee from time to time.
3. At least annually, obtain and review a report or reports by the independent auditors describing:
 - a. The independent auditors' internal quality control procedures;
 - b. Any material issues raised by the independent auditors' most recent internal quality control review, or peer review, or by any inquiry or investigation by governmental or professional authorities within the preceding five years, regarding one or more audits carried out by the independent auditors, and any steps taken to deal with those issues;
 - c. All relationships between the independent auditors and the Company; and

- d. All non-audit services provided by the independent auditors, any other matter required to be discussed by PCAOB Rule 3526, and any relationships or services that may impact the objectivity and independence of the independent auditors.
4. At least annually, prior to the date the independent auditors' audit report is filed with the SEC, obtain and review a report or reports by the independent auditors describing:
- a. All critical accounting policies and practices of the Company;
 - b. Material written communications between the independent auditors and management, such as management letters, "internal control" letters, or schedules of unadjusted audit differences;
 - c. The independent auditors' responsibilities under PCAOB auditing standards;
 - d. The process used by management in formulating particularly sensitive accounting estimates and the basis for the independent auditors' conclusion regarding the reasonableness of those estimates;
 - e. The independent auditors' judgments about the quality of management's accounting principles;
 - f. The independent auditors' responsibility for other information in documents containing audited financial statements;
 - g. The independent auditors' views about significant matters that were the subject of consultation with management;
 - h. Major issues discussed with management prior to the independent auditors' engagement for the ensuing year;
 - i. Any audit problems or difficulties and management's response, including:
 - i. Any restrictions on the scope of the independent auditors' activities or on access to information;
 - ii. Any significant disagreements with management;
 - iii. Any accounting adjustments that were noted or proposed by the independent auditors but were "passed" (as immaterial or otherwise);

- iv. Any communications between the audit team and the independent auditors' national office regarding auditing or accounting issues presented by the engagement; and
 - v. Any "management" or "internal control" letters issued, or proposed to be issued, by the independent auditors.
- 5. Evaluate at least annually the independent auditors' qualifications, performance and independence (taking into account the opinions of management and internal audit), including a review and evaluation of the lead audit partner.
- 6. Discuss with management the timing and process for the rotation of the lead audit partner in order to assure continuing auditor independence and also consider whether there should be additional staff rotation or rotation of the firm itself in order to comply with SEC regulations.
- 7. Establish clear hiring policies with respect to the potential hiring of employees or former employees of the independent auditors.
- 8. Review the independent auditors' audit scope and approach and the scope of any audit-related services, tax services and other services recommended by management.

B. Financial Reporting and Disclosure

- 1. Resolve any disagreements between management and the independent auditors.
- 2. Review and discuss with management and the independent auditors the Company's annual audited financial statements and the disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" to be included in the Company's annual report on Form 10-K before the Form 10-K is filed with the SEC.
- 3. Review and discuss with management and the independent auditors the Company's quarterly unaudited financial statements and the disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" to be included in the Company's quarterly report on Form 10-Q before the Form 10-Q is filed with the SEC.
- 4. Review and discuss with management and the independent auditors the Company's earnings press releases, supplemental financial information and other publicly released earnings materials, including the type of information to be included and the presentation of any pro forma, adjusted or other non-GAAP financial information, before their release to the public.

5. Review and discuss with management, the internal audit function and the Company's independent auditors (a) the adequacy and effectiveness of the Company's financial reporting processes, internal control over financial reporting and disclosure controls and procedures, (b) any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting, and, where applicable, the changes in internal control over financial reporting intended to address any significant deficiencies or material weaknesses identified and any special audit steps adopted in light of any material control deficiencies, (c) any material changes in, the Company's processes, controls and procedures, and (d) any fraud involving management or other employees with a significant role in such processes, controls and procedures. Review and discuss with management and the Company's independent auditors disclosure relating to the Company's financial reporting processes, internal control over financial reporting and disclosure controls and procedures, the independent auditors' report on the effectiveness of the Company's internal control over financial reporting and the required management certifications to be included in or attached as exhibits to the Company's annual report on Form 10-K or quarterly report on Form 10-Q, as applicable.
6. Review the following matters with management and the independent auditors:
 - a. Major issues regarding accounting principles and financial statement presentation, including any significant changes in the selection or application of accounting principles;
 - b. Assumptions used in making accounting estimates about matters that are highly uncertain at the time the estimate is made;
 - c. The likelihood that different estimates the Company reasonably could have used in the current period, or changes in the estimates reasonably likely from period to period, would have a material impact on financial condition, changes in financial condition or results of operations;
 - d. The reasons why certain estimates or policies are or are not considered critical and how current and anticipated future events impact those determinations;
 - e. Management's disclosures regarding critical accounting estimates;
 - f. If any accounting treatment proposed does not comply with the Company's existing accounting policies, or if an existing accounting policy is not applicable, an explanation of why the existing policy was not appropriate or applicable and the basis for the selection of the alternative policy;

- g. The range of alternatives available under GAAP that were discussed between management and the independent auditors, the reasons for not selecting those alternatives, and the recognition, measurement and disclosure considerations related to accounting for specific transactions;
 - h. If the accounting treatment selected was not the preferred method in the independent auditors' opinion, an explanation of the reasons why management did not select the accountants' preferred method;
 - i. Methods used to account for significant or unusual transactions;
 - j. Effects of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus;
 - k. Any significant changes in the Company's critical accounting policies, or proposals for changes in those policies, that may have a significant impact on the Company's financial reports;
 - l. The judgments and uncertainties affecting the application of critical accounting policies on the Company's financial reporting performance, the effect changing conditions may have on the impact of those policies, and the likelihood that materially different financial results would be reported under different conditions or using different assumptions;
 - m. The analyses prepared by management, the independent auditors, or both regarding specific financial reporting issues and judgments made in preparing the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements;
 - n. The effect of regulatory and accounting initiatives on the financial statements;
 - o. The effect of off-balance sheet arrangements and related-party transactions on the financial statements;
 - p. Management's response(s) to and any required compliance with any SEC comments on Exchange Act reports; and
 - q. The nature of any non-GAAP financial information provided by management.
7. Conduct a post-audit review of the financial statements and audit findings, including any significant suggestions for improvements provided to management by the independent auditors.

8. Periodically consult with the independent auditors out of the presence of management about internal controls and the completeness and accuracy of the Company's financial statements.
9. Discuss with the independent auditors the matters required to be discussed by Auditing Standard No. 16 (codified as Auditing Standard No. 1301), "Communications with the Audit Committee," as adopted by the PCAOB and as amended, modified, or superseded.
10. Consult with the independent auditors and management, evaluating the quality and integrity of the Company's financial reporting processes, both internal and external.
11. Evaluate the independent auditors' judgments about the quality and appropriateness of the Company's accounting policies as applied in its financial reporting.
12. Based on the Committee's review and discussions with management and the independent auditors, recommend to the Board whether the audited financial statements should be included in the Company's annual report on Form 10-K.
13. Prepare the Committee report for inclusion in the annual proxy statement.
14. Establish regular and separate systems of reporting to the Committee by management and the independent auditors regarding any significant judgments made in management's preparation of the financial statements and the view of each as to the appropriateness of those judgments.
15. Keep the Company's independent auditors informed of the Committee's understanding of the Company's relationships and transactions with related parties that are significant to the Company; and review and discuss with the Company's independent auditors the independent auditor's evaluation of the Company's identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Company's relationships and transactions with related parties.

C. Oversight of the Company's Internal Audit Function

1. Approve the appointment, and removal, of the internal auditor, including: (i) the role, scope, nature and suitability of the internal audit function; (ii) the internal audit program and any changes to it; and (iii) pre-approval of all internal audit fees.
2. At least annually, evaluate, including through review with management and the independent auditors, the responsibilities, budget, staffing and performance of the Company's internal audit function.

D. Legal and Regulatory Compliance

1. Review compliance with the Company's Code of Business Conduct and Ethics.
2. Review and approve any proposed related-party transactions, and report to the full Board on any approved transactions.
3. Review the policies and procedures regarding executive officer expense accounts and perquisites, including the use of Company assets, and consider the results of any review of those areas by management or the internal auditor.
4. Review and discuss with the Company's General Counsel and/or outside counsel any legal matters that may have a significant impact on the Company's business or financial statements and the Company's compliance with applicable laws and regulations, as well as any inquiries received from regulatory or governmental agencies.
5. Discuss with management, the Company's General Counsel, and the independent auditor the legal and regulatory requirements applicable to the Company and its subsidiaries and the Company's compliance with such requirements.

E. Risk Oversight

1. At least annually, review and discuss with management the guidelines and policies governing the process by which management assesses and manages the Company's exposure to risk, including the Company's major financial and cybersecurity risk exposures, and the steps management has taken to monitor and control those exposures. The Committee may coordinate its oversight of the Company's risk management processes with the Board and/or other Board committees.
2. In assisting with the oversight of the Company's risk management processes related to cybersecurity, meet at least annually with the Company's information technology ("IT") personnel and senior management to discuss trends in cyber risks, the cyber risks and threats to the Company, and the Company's strategy and standards to defend its IT networks, business systems and information.
3. At least annually, review and approve the Derivatives and Hedging Policy which establishes the objectives, policies, procedures and practices for the Company to manage its foreign exchange and interest rate risk.

F. Other Responsibilities and Duties

1. Establish procedures for the receipt, retention and treatment of:

- a. Complaints regarding accounting, internal accounting controls or auditing matters; and
 - b. Confidential anonymous submissions by employees of the Company of concerns regarding questionable accounting or auditing matters.
2. Review and reassess the adequacy of this Charter annually and recommend any changes to the Board for approval.
 3. The Committee will conduct an annual self-evaluation of the Committee's performance and report the results of such evaluation to the Board.
 4. Establish and monitor confidential anonymous complaint procedures and submissions.
 5. Keep correct and complete minutes of Committee proceedings.
 6. Following each of its meetings, the Committee shall deliver an oral report on the meeting to the Board on its discussions and actions, including any significant issues or concerns that arise at the meeting and a description of all actions taken by the Committee at the meeting.
 7. The Committee may take such other actions and do such other things as may be referred to it from time to time by the Board.

VI. COMMITTEE STRUCTURE

The Chair of the Committee shall be designated by the Board. The Secretary of the Company shall be the Secretary of the Committee unless the Committee designates otherwise. In the absence of the Chair during any Committee meeting, the Committee may designate a Chair pro tempore.

The Committee may establish subcommittees consisting of one or more members to carry out such duties as the Committee may assign.

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