Audit Committee Charter

POWELL INDUSTRIES, INC.

WHEREAS, the Board of Directors of Powell Industries, Inc. has since its inception maintained a standing committee designated the Audit Committee, and

WHEREAS, it is the intent of the Board in recognition of its responsibilities to reaffirm and ratify the Statement of Duties and Responsibilities of the Audit Committee,

THEREFORE, BE IT RESOLVED THAT,

AUTHORITY

The Audit Committee is granted the authority and sufficient funding (i) to perform each of the specific duties listed under "Specific Duties" in this Charter, (ii) upon direction of the Board of Directors to investigate any activity of the Company and (iii) to engage independent counsel and other advisers, as it deems necessary to carry out its duties, without seeking Board approval. In addition, the Chairman of the Board may from time to time direct specific assignments to the Audit Committee. All employees and consultants are directed to cooperate as requested by members of the Committee to assist the Committee in fulfilling its responsibilities. The Committee shall notify the Board of Directors of any intent to retain independent counsel or other advisors, but shall have the sole authority to negotiate and approve the fees and retention terms thereof.

The specific duties of the Audit Committee are listed below; however, if extraordinary circumstances indicate a requirement for the Audit Committee to assume additional duties the Audit Committee has the full authority to act on its own authority.

RESPONSIBILITY

The Audit Committee has the responsibility to assist the Board of Directors in fulfilling its fiduciary responsibilities as to accounting policies and reporting practices of the Company and all subsidiaries and the sufficiency of the audits of all Company activities. It is the Board's agent in ensuring the integrity of financial reports of the Corporation and its subsidiaries, and the adequacy of disclosures to shareholders. The Audit Committee is the focal point for communication between other directors, the Company's independent registered public accounting firm, internal audit, and management as their duties relate to financial accounting, reporting and controls.

The Audit Committee is responsible for ensuring its receipt from the Company's independent registered public accounting firm a formal written statement delineating all relationships between the firm and the Company, consistent with Independence Standards Board Standard No. 1, and that the Audit Committee is also responsible for actively engaging in a dialogue with the Company's independent registered public accounting firm with respect to any disclosed relationships or services that may impact the objectivity and independence of the firm and for taking, or recommending that the Board of Directors take, appropriate action to ensure the independence of the Company's independent registered public accounting firm.

The Audit Committee is responsible for inquiring of management and determining that adequate internal control systems and policies are in place to control business and financial reporting risks.

COMPOSITION OF AUDIT COMMITTEE

The Audit Committee shall be composed of not less than three directors who are qualified and independent as such term is defined by applicable law and in the rules and regulations of the United States Securities and Exchange Commission ("SEC") and the listing requirements of The NASDAQ Stock Market ("NASDAQ"). Members of the Committee shall be financially literate or become financially literate within a reasonable period of time after appointment to the Committee. At least one member of the Committee must have accounting or related financial management expertise. Committee members shall not for the past three years have been employed by, or currently have a significant business relationship with Powell Industries, Inc., its executives or an affiliate of Powell Industries, Inc. No person may be made a member of the Committee if his or her service

on the Committee would violate any restriction on service imposed by any rule or regulation of the SEC or any securities exchange or market on which shares of common stock of the Company are traded.

Appointment to the Committee shall be made annually at the Board meeting following the Annual Shareholders' Meeting. Appointments to the Committee and selection of the Committee Chairman shall be made by the Nominating and Governance Committee with approval by the Board and recorded in the Minutes of the Board of Directors. The Nominating and Governance Committee is responsible for filling committee vacancies which may occur during the course of the year.

MEETING

The Committee shall hold quarterly meetings and as many additional meetings as necessary to complete its assigned duties. The quarterly meetings are to be scheduled to review quarterly financial results and to review the quarterly reports prior to release.

ATTENDANCE

All members of the Committee should be present at all Committee meetings. A majority of the Committee will constitute a quorum. A Committee member that participates in a Committee meeting electronically shall be considered present for all purposes. Each Committee member will have one vote, and the vote of a majority of members present will constitute the action of the Committee. The Chairman may request that members of management, the Director of Internal Audit and representatives of the Company's independent registered public accounting firm be present.

Any member of the Board of Directors may attend any meeting of the Committee, subject to the following: (1) at least part of each Committee meeting shall be held in executive session, at which no director who is not a Committee member shall be present; (2) the Committee Chairman may ask directors who are not Committee members to leave the meeting at any time; and (3) directors who are not Committee members may not vote on any actions considered by the Committee.

MINUTES

Minutes of each meeting will be prepared and distributed to all members of the Board of Directors. The permanent file of the Minutes will be maintained by the Secretary of the Corporation.

SPECIFIC DUTIES

The Audit Committee shall review and approve management's recommended Annual Report to the Shareholders, annual and quarterly financial statements including all financial discussions and disclosures prior to filing with the SEC.

The Audit Committee shall exercise sole authority to appoint, terminate and compensate the Company's independent registered public accounting firm, which shall report directly to the Committee.

The Audit Committee, in consultation with the Chief Executive Officer and the Chief Financial Officer, shall perform an annual review of performance of the Company's independent registered public accounting firm and report to the Board of Directors the performance of Company's independent registered public accounting firm.

The Audit Committee shall approve in advance any non-audit services to be provided by the Company's independent registered public accounting firm and adopt policies and procedures for engaging the Company's independent registered public accounting firm to perform non-audit services.

The Audit Committee shall make an independent determination whether any professional services to be provided by the Company's independent registered public accounting firm would adversely affect the independence of the firm and its ability to render impartial review and judgment.

The Audit Committee shall review the scope of the annual audit with the Company's independent registered public accounting firm.

The Audit Committee shall determine by interview with the Company's independent registered public accounting firm if there were restrictions imposed by management on the scope or conduct of any audit or examination.

The Audit Committee shall review with the Company's independent registered public accounting firm any audit problems, difficulties or disagreements with management encountered in performing the services and the response of management.

The Audit Committee shall review and approve the appointment, termination and compensation of the Company's Director of Internal Audit which shall report functionality to the Committee, and administratively to the Chief Financial Officer.

The Audit Committee shall review and approve the scope of the Company's annual internal audit plan.

The Audit Committee shall determine by interview with the Director of Internal Audit, if there were restrictions imposed by management on the scope or conduct of any audit or examination.

The Audit Committee shall review with the Director of Internal Audit any audit problems, difficulties or disagreements with management encountered in performing the audit and the response of management.

The Audit Committee shall review with the Director of Internal Audit the audit findings and management's response to reports issued by Internal Audit.

The Audit Committee shall review the appointments of employees and former employees of the Company's independent registered public accounting firm to insure compliance with the Sarbanes-Oxley Act of 2002.

The Audit Committee shall review with management, the Director of Internal Audit, and the Company's independent registered public accounting firm Management's Report on Internal Controls over Financial Reporting and the independent registered public accounting firm's attestation of the report prior to filing with the SEC. This review will include any material weaknesses or significant deficiencies in the design or operation of the internal controls and any fraud involving management or other employees who have a significant role in the Company's internal controls.

The Audit Committee shall review with the Company's independent registered public accounting firm and management of the Company the disposition of material weaknesses or significant deficiencies in the design or operation of the internal controls previously disclosed to the Audit Committee.

The Audit Committee shall review with the Company's independent registered public accounting firm the competence and adequacy of the financial, accounting, and internal control procedures of the Corporation and its subsidiaries. On the basis of this review the Audit Committee shall make recommendations to the Board for any changes which seem appropriate.

The Audit Committee shall establish procedures for the receipt, retention, and treatment of complaints received by the Company regarding the Company's controls over financial reporting, accounting, and audit matters; and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

The Audit Committee shall consult with general counsel, management, and the Company's independent registered public accounting firm to provide oversight with respect to compliance with public law and accounting practices relating to financial reports of the Corporation and its subsidiaries.

Annually, the Audit Committee shall review the scope and content of its charter and report the results of that review and any recommendations to the Board of Directors.

In its role as part of corporate governance, the Audit Committee is not expected to provide any expert or special assurances as to the Company's financial statements or any professional certifications as to the work of management, internal auditor or Company's independent registered public accounting firm.

Annually, the Audit Committee shall review and discuss the Company's metrics related to cybersecurity risks and incidents.

REPORTS

At each meeting of the Board of Directors the Committee Chairman shall present an oral report of activities and the status of any ongoing studies or investigations.

The Audit Committee shall prepare and approve an Audit Committee Report to be included in the Company's Proxy Statement stating that it has satisfied the responsibilities under this Charter.

ANNUAL REVIEW

The Audit Committee shall include in its standing agenda, a self-assessment of skill requirements (including financial literacy and independence) and an assessment of its performance to confirm that it is meeting its responsibility under this charter annually. In assessing its performance, among other things, (i) the appropriateness of matters presented for information and approval, (ii) the sufficiency of time for consideration of agenda items, (iii) the frequency and length of meetings, and (iv) the quality of written materials and presentations. The results of such assessment and any skill enhancement plans or issues shall be reported to the Board of Directors.

BOARD ACTION

By motion unanimously approved, the Board of Directors adopted this Resolution on May 21, 2026.