

LARIMAR THERAPEUTICS, INC.
AUDIT COMMITTEE CHARTER

Effective December 14, 2022

I. PURPOSE

The Audit Committee (the “Committee”) shall report to and assist the Board of Directors (the “Board”) of Larimar Therapeutics, Inc. (the “Company”) by providing oversight of the financial management, independent auditors and financial reporting procedures of the Company, as well as such other matters as directed by the Board or this Charter.

II. MEMBERSHIP

The Committee shall be comprised of at least three members of the Board. Members shall be appointed and may be removed by the Board. All members of the Committee shall be independent directors, as independence is defined in accordance with the rules, regulations and standards of The Nasdaq Stock Market LLC (“Nasdaq”) and all other legal requirements, as determined in the business judgment of the Board. All members shall, in the judgement of the Board, be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement, and cash flow statement, and at least one member shall be an “audit committee financial expert” in accordance with the rules and regulations of the Securities and Exchange Commission (the “SEC”). The Board shall designate one member to act as the Chairperson of the Committee. The Chairperson shall chair all meetings of the Committee and perform such other activities as from time to time are requested by the other Committee members or as circumstances dictate. The Committee may form and delegate authority to subcommittees when appropriate.

III. MEETINGS

The Committee shall meet as often as it determines is necessary to carry out its responsibilities under this Charter, and in no event less than four times each year. The Committee shall report regularly to the Board with respect to its activities and make recommendations to the Board as appropriate. The Committee shall maintain written minutes of its meetings. The Committee may act by unanimous written consent in lieu of a meeting. The Committee may, in its discretion, invite to any meeting other directors of the Company, members of the Company’s management or any other person, including, without limitation, outside counsel or consultants, whose presence the Committee believes to be desirable and appropriate. In the discretion of the Chairperson, but at least once per year, the Committee shall meet in executive session with representatives of the Company’s independent auditor.

IV. COMMITTEE AUTHORITY AND RESPONSIBILITIES

The Company’s management is responsible for preparing the Company’s financial statements and the independent auditor is responsible for auditing these financial statements. The Committee is responsible for overseeing the conduct of these activities by the Company’s management and the independent auditor, and the integrity of the Company’s financial statements.

The Committee is also responsible for preparing the report of the Committee that SEC rules require be included in the Company's annual proxy statement.

Limitations Inherent in the Committee's Role

The financial management and the independent auditor of the Company have more time, knowledge and more detailed information on the Company than do Committee members and it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles ("GAAP") and applicable rules and regulations. Furthermore, while the Committee is responsible for reviewing the Company's policies and practices with respect to risk assessment and management, it is the responsibility of the Chief Executive Officer and senior management to determine the appropriate level of the Company's exposure to risk.

In carrying out its oversight responsibilities, the Committee shall perform the following functions:

Oversight of the Company's Independent Auditor

1. Directly responsible for the appointment, retention, compensation, oversight, evaluation and, when appropriate, termination of the independent auditor, including resolving disagreements between management and the independent auditor regarding financial reporting and overseeing the qualifications, independence and performance of the independent auditor.
2. Obtain and review at least annually a report from the independent auditor describing:
 - i. the independent auditor's internal quality-control procedures,
 - ii. any material issues raised by the most recent internal quality-control review or peer reviews or Public Company Accounting Oversight Board ("PCAOB") or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm, and any steps taken to deal with such issues,
 - iii. all relationships between the independent auditor and the Company or any of its subsidiaries; actively discuss with the independent auditor this report and any disclosed relationships or services that may impact the objectivity and independence of the auditor and take, or recommend that the Board take, appropriate action to in response to this report to satisfy itself of the auditor's independence and
 - iv. Section 10A of the Securities Exchange Act of 1934, as amended, and assuring that it has not been implicated.

3. Evaluate annually the qualifications, performance and independence of the independent auditor, considering:
 - i. whether the independent auditor's quality controls are adequate,
 - ii. whether the lead audit partner and the other senior members of the independent auditor team(s) are adequate,
 - iii. whether the provision of non-audit services is compatible with maintaining the auditor's independence,
 - iv. whether the independent auditor is in compliance with the audit partner rules (including rotation requirements) of the SEC and PCAOB and
 - v. the independent auditor's performance, taking into consideration the opinion of management and the Company personnel primarily responsible for the design and implementation of the internal audit function.
4. Pre-approve all audit and permitted non-audit and tax services that may be provided by the Company's independent auditor or other registered public accounting firm (including by delegating this pre-approval authority to any one or more members who shall present their decisions to the full Committee at the next scheduled meeting).
5. Review and approve the original proposed scope of the annual independent audit of the Company's financial statements and the associated engagement fees, as well as any significant variations in the actual scope of the independent audit and associated engagement fees.
6. Establish policies for the hiring of employees or former employees of the independent auditor.
7. Review with the independent auditor any difficulties the auditors encountered in the course of their audit work, including restrictions on the scope of work or access to requested information, and any significant disagreements with management.
8. Review with the independent auditor the critical accounting policies and practices used by the Company, alternative treatments of financial information within GAAP that the independent auditor has discussed with management, the ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the independent auditor.
9. Discuss any questions, comments or suggestions that the independent auditor may have relating to the internal controls, and accounting practices and procedures, of the Company.

Review of Financial Reporting, Policies and Processes

1. Discuss with management and the independent auditor the audited financial statements to be included in the Company's annual report on Form 10-K, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and review and consider with the independent auditor the matters required to be discussed by the applicable auditing standards issued by the PCAOB (the "Auditing Standards"), and, based on these discussions advise the Board whether it recommends that the audited financial statements be included in the Company's annual report on Form 10-K.
2. Discuss with management and the independent auditor, prior to the filing thereof, the Company's interim financial results to be included in the Company's quarterly reports on Form 10-Q, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and the matters required to be discussed by the applicable Auditing Standards.
3. Review the Company's earnings press releases prior to public dissemination, the type and presentation of information included in the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies, paying particular attention to the use of non-GAAP financial information.
4. Review (i) changes in the Company's accounting policies and practices and significant judgments that may affect the financial results, (ii) the nature of any unusual or significant commitments or contingent liabilities together with the underlying assumptions and estimates of management and (iii) the effect of changes on accounting standards that may materially affect the Company's financial reporting practices.
5. Review with management its assessment of the effectiveness and adequacy of the Company's internal control structure and procedures for financial reporting ("Internal Controls") and review with the independent auditor the attestation to and report on the assessment made by management, if any, and consider whether any changes to the Internal Controls are appropriate. The review of Internal Controls shall include whether there are any significant deficiencies and material weaknesses in the design or operation of the Internal Controls which are reasonably likely to affect the Company's ability to record, process, summarize and report financial information and any fraud involving management or other employees with a significant role in the Internal Controls. The Committee shall also review any special audit steps adopted in light of material control deficiencies.

Related Party Transactions

1. Implement and administer standards to be applied by the Board in making its determination as to related party transactions that may present actual, potential or perceived conflicts of interest or may raise questions as to whether such

transactions are consistent with the best interests of the Company and its stockholders.

2. Review and ratify any related party transactions based on the standards set forth in the Company's Related Party Transaction Policy.

Risk Management, Legal Compliance and Ethics

1. Review and monitor, as appropriate: (i) litigation or other legal matters that could have a significant impact on the Company's financial results and (ii) significant findings of any examination by regulatory authorities or agencies, in the areas of securities, accounting or tax, such as the SEC or the U.S. Internal Revenue Service.
2. Review with management the Company's disclosure controls and procedures and management's conclusions about the efficacy of such disclosure controls and procedures, including any deficiencies in, or material non-compliance with, such controls and procedures.
3. Establish 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 the Company of concerns regarding questionable accounting or auditing matters. Review with management and the independent auditor any correspondence with legal, accounting or tax regulators or government agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements. Adopt, as necessary, appropriate remedial measures or actions with respect to such complaints or concerns.
4. Discuss guidelines and policies to govern the process by which risk assessment and management is undertaken and handled. Discuss with management the Company's major financial risk exposures, including financial and cybersecurity risks, and the steps management has taken to monitor and control such exposures.
5. Prepare and approve the Committee's report required to be included in the Company's annual proxy statement.

Other Areas of Responsibility and Authority

1. Conduct an annual self-evaluation of its performance in fulfilling its duties and responsibilities under this Charter.
2. At least annually, review and assess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

V. ADVISORS

The Committee has sole authority to retain and terminate any consultants, independent legal counsel or other advisors, including the sole authority to approve their fees and other retention

terms. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of reasonable compensation to any such advisor retained by the Committee.

VI. RESOURCES AND AUTHORITY OF THE COMMITTEE

The Committee shall be authorized to access such internal and external resources as the Committee deems necessary or appropriate to fulfill its defined responsibilities, including engagement of consultants, independent legal counsel or other advisors, in each case at the expense of the Company. The Committee shall also have the authority to pay, at the expense of the Company, ordinary administrative expenses that, as determined by the Committee, are necessary or appropriate in carrying out its duties. The Chairperson shall have the delegated authority to act on behalf of the Committee in connection with (i) approval of the retention of outside service providers and advisors (including negotiation and execution of their engagement letters), (ii) preapproval of audit or non-audit services, (iii) approval of payment of expenses incurred by the Committee described in the previous paragraph, and (iv) as may otherwise be determined by the Committee.

The Committee shall have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder. The Committee shall have the authority to require that any of the Company's personnel, counsel or any other consultant or advisor to the Company attend any meeting of the Committee or meet with any member of the Committee or any of its special legal, accounting or other advisors and consultants. The Committee is empowered to investigate any matter brought to its attention and to retain counsel, auditors or other experts as required and to recommend to the Board resolution of any matter brought to its attention.