

## AZITRA, INC.

### AUDIT COMMITTEE CHARTER

(Adopted March 1, 2023)

The following shall constitute the Charter (the “*Charter*”) of the Audit Committee of the Board of Directors of Azitra, Inc. (the “*Company*”):

#### I. ORGANIZATION

The Board of Directors of the Company (the “*Board*”) has constituted a standing committee of the Board known as the Audit Committee (the “*Committee*”).

#### II. COMPOSITION AND SELECTION

The Committee shall be composed of three or more directors. Each member of the Committee shall meet the independence and experience requirements of the NYSE American, LLC (“*NYSE American*”), Section 10A of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), and the rules and regulations of the Securities and Exchange Commission (the “*SEC*”) as then in effect, except as otherwise permitted by the rules of the NYSE American and Section 10A of the Exchange Act and the rules promulgated thereunder.

Each member of the Committee shall be financially literate, as such qualification is interpreted by the Board in its business judgment, in compliance with the rules of the NYSE American. At least one member of the Committee shall be an “audit committee financial expert” as such term is defined by the SEC and have accounting or related financial management experience required by the rules of the NYSE American, as determined by the Board in its business judgment. If a Committee member simultaneously serves on the audit committee of more than two public companies, the Board must determine that such simultaneous service would not impair the ability of such member to effectively serve on the Committee.

The members of the Committee shall be appointed by the Board and may be removed by the Board. The members of the Committee shall serve for such term as the Board may fix or until their successors are duly elected and qualified. Unless a Chairperson is appointed by the full Board, the members of the Committee shall designate a Chairperson by majority vote of the full Committee membership. All vacancies in the Committee shall be filled by the Board.

The duties and responsibilities of Committee members contained herein shall be in addition to those duties otherwise required for members of the Board.

#### III. STATEMENT OF PURPOSE

The primary purpose of the Committee is to oversee on behalf of the Board: (i) the integrity of the Company’s financial statements and financial reporting process, the Company’s systems of internal accounting and financial controls and other financial information provided by the Company; (ii) the performance of the internal audit services function (if any); (iii) the annual independent audit of the Company’s financial statements, the engagement of the independent auditors and the evaluation of the independent auditors’ qualifications, independence and performance; (iv) the compliance by the Company with legal and regulatory requirements, including the Company’s disclosure controls and procedures; (v) the evaluation of risk assessment and risk management policies; and (vi) the fulfillment of the other responsibilities set out herein.

Annually, the Committee shall review and approve for inclusion in the Corporation's annual proxy statement a "Report of the Audit Committee," containing information required under the rules of the SEC.

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

The Committee has the sole and direct authority and responsibility to select, evaluate, and, where appropriate, replace the independent auditor. It is understood that the Company's independent auditor is ultimately accountable to the Audit Committee. The Committee shall consult with management but shall not delegate these responsibilities.

The Committee may form subcommittees and delegate authority to subcommittees when appropriate.

The Committee shall have the authority, to the extent it deems necessary or appropriate, to retain and obtain advice and assistance from internal, external or independent legal, accounting, financial or other advisors. The Committee shall have the authority to retain and compensate such advisors without seeking further approval and shall receive appropriate funding, as determined by the Committee, from the Company (i) to compensate such advisors, (ii) for payment to the independent auditors including for the purpose of rendering or issuing an audit report and internal control attestation report and (iii) for ordinary administrative expenses necessary or appropriate in carrying out its duties. The Committee shall have the authority to conduct or authorize investigations into any matters within its scope of responsibilities and shall have the authority to retain outside advisors to assist the Committee in the conduct of any investigation.

To fulfill its responsibilities, the Committee shall:

##### **With respect to the independent auditors:**

1. be solely and directly responsible for the appointment, compensation, retention (and termination) and oversight of the work of the independent auditors (including resolution of disagreements between management and the independent auditors regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review, attest services or tax services for the Company;
2. pre-approve (a) all auditing services to be provided by the independent auditors and (b) all non-audit services to be provided by the independent auditors as permitted by Section 10A of the Exchange Act, and, in connection therewith, to approve all fees and other terms of engagement, all as required by applicable law or the NYSE American listing standards;
3. review and evaluate on an annual basis (a) the performance of the independent auditors, including the lead audit partner and (b) the experience and qualifications of the senior members of the independent auditors' team assigned to the Company and its subsidiaries. At least annually, obtain and review a report from the independent auditors describing (a) the independent auditors' internal quality control procedures and (b) any material issues raised by the most recent internal quality control review, or peer review, of the independent auditors, 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 independent auditors and any steps taken to deal with any such issues;
4. request and ensure that the independent auditors submit to the Committee on an annual basis a written statement consistent with the Public Company Accounting Oversight Board's ("**PCAOB**") applicable requirements delineating all relationships between the independent auditors and the Company, discuss with the independent auditors any

disclosed relationships or services that may impact the objectivity and independence of the independent auditors and satisfy itself that the provision of services by the independent auditors not related to the audit of the Company's annual financial statements and the review of the Company's interim financial statements included in the Company's quarterly reports to stockholders, or Quarterly Reports on Form 10-Q, if and when applicable, for such year is compatible with maintaining the outside auditors' independence, and otherwise take, or recommend that the full Board take, appropriate action to oversee the independence of the independent auditors;

5. confirm, on an annual basis, that each of the lead audit partner, the audit partner responsible for reviewing the audit and all other audit partners have been and will be rotated in accordance with the requirements of the Exchange Act and the rules promulgated thereunder;
6. review all reports required to be submitted by the independent auditors to the Committee under Section 10A of the Exchange Act; and
7. review, based upon the recommendation of the independent auditors, the scope and plan of the work to be done by the independent auditors, including any special audit steps adopted in light of any material control deficiencies.

**With respect to the annual financial statements:**

8. review and discuss with management, the Company's internal auditor (if any) and the independent auditors, the Company's annual audited financial statements, including specific disclosures made in "Management's Discussion and Analysis of Financial Condition and Results of Operations." This review shall include a discussion of major issues regarding accounting principles and financial statement presentations, including a review of any analyses prepared by management and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative generally accepted accounting principles ("*GAAP*") methods on the Company's financial statements. The review shall also include a discussion of the independent auditors' judgments about the quality and appropriateness of the Company's accounting principles and financial disclosure practices, as applied in its financial reporting, including, without limitation, a review of critical accounting policies, estimates, reserves and accruals, judgmental areas, audit adjustments, whether or not recorded, any significant changes in the Company's selection or application of accounting principles, the effects of significant policies in controversial or emerging areas for which there is a lack of authoritative guidance, all material off-balance sheet transactions, arrangements, obligations (including contingent obligations) and other relationships of the Company with unconsolidated entities or other persons, that may have a material current or future effect on financial condition, changes in financial condition, results of operations, liquidity, capital resources, capital reserves or significant components of revenues or expenses and such other inquiries as may be appropriate. Based on this review, the Committee shall make its recommendation to the Board as to the inclusion of the Company's audited financial statements in the Company's annual reports to stockholders, or Annual Reports on Form 10-K, if and when applicable, for filing with the SEC;
9. discuss with the independent auditors the matters required to by the applicable requirements of the PCAOB and the SEC relating to the conduct of the audit and any other material written communications between the independent auditor and management,

including but not limited to, the management representation letter and schedule of adjusted differences and a listing of adjustments and reclassifications not recorded, if any;

10. prepare the report required, if and when applicable, by the SEC to be included in the Company's annual proxy statement and any other reports of the Committee that may be required by applicable securities laws or the NYSE American listing requirements or rules; and
11. discuss with the independent auditors and internal auditor (if any) whether they are aware of any action by any officer or director, or any other person acting under the direction thereof, that may have violated Rule 13b2-2(b)(1) under the Exchange Act, which prohibits improper influence on the conduct of audits, after the Company registers as a reporting company under the Exchange Act.

**With respect to quarterly financial statements:**

12. review and discuss with management, the internal auditor (if any) and the independent auditors the Company's quarterly financial statements, including specific disclosures made in "Management's Discussion and Analysis of Financial Condition and Results of Operations," and the independent auditors' review of the quarterly financial statements (including a review of the matters included in paragraph 8 above), prior to submission to shareholders, any governmental body, the NYSE American or the public. The Chairperson of the Committee or any subcommittee of the Committee may represent the entire Committee for the purpose of this review; and
13. discuss with the independent auditors the matters required to be discussed by the applicable requirements of the PCAOB and the SEC relating to the conduct of their review.

**Periodic reviews:**

14. periodically review separately with each of management, the independent auditors and the internal auditor (if any) (a) any significant disagreement between management and the independent auditors or the internal auditor (if any) in connection with the preparation of the financial statements, (b) any difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information and (c) management's response to each;
15. periodically discuss with the independent auditors, without management being present, (a) their judgments about the quality and appropriateness of the Company's accounting principles and financial disclosure practices as applied in its financial reporting and (b) the completeness and accuracy of the Company's financial statements;
16. consider and approve, if appropriate, significant changes to the Company's accounting principles and financial disclosure practices as suggested by management. Review with the independent auditors, management and the internal auditor (if any), at appropriate intervals, the extent to which any changes or improvements in accounting or financial practices, as approved by the Committee, have been implemented;
17. periodic review with senior management the Company's overall anti-fraud program and controls;

18. shall receive an annual report on the adequacy of the Company's computerized information system controls and related security;
19. at least annually (or more frequently as circumstances require) shall receive a report from the Company's Chief Financial Officer (or such other individual serving an equivalent position) regarding certain income tax matters, including the status of income tax reserves and governmental tax audits;
20. at least annually (or more frequently as circumstances require), shall receive a report from the Chief Financial Officer (or such individual serving in an equivalent position) on the Company's use of derivative securities and compliance with the policy of the Board of Directors, if any;
21. shall review procedure relating to the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters;
22. periodically review and provide oversight with regard to past or proposed agreements and transactions between the Company and directors, officers, beneficial owners of five percent or more of our common shares, any known immediate family members of the foregoing or entities of which any of the foregoing are known to be officers or directors or in which they are known to have a financial interest, relating to the integrity of management and including conflicts of interest; and
23. review and discuss with management, the internal auditor (if any), the independent auditors and the Company's in-house and independent counsel, as appropriate, any legal, accounting, regulatory or compliance matters that could have a significant impact on the Company's financial statements, including the effect of any new or proposed regulatory or accounting initiatives, statements or rules, as well as off-balance sheet structures, on the Company's financial statements and other public disclosures.

**Discussions with management:**

24. review and discuss with management the Company's earnings press releases or other written communications with stockholders regarding financial results, including the use, if any, of "pro forma" or "adjusted" non-GAAP financial measures (as defined in Regulation G), as well as any financial information and earnings guidance that may be provided to analysts and rating agencies, and the Company's Current Reports on Form 8-K, if any, or reports of similar substance, that contain historical or pro forma financial statements. Such discussions may be done generally (*i.e.*, discussion of the types of information to be disclosed and the types of presentations to be made). The Chairperson of the Committee or any subcommittee of the Committee may represent the entire Committee for the purpose of this review.

**With respect to the internal audit function (if any) and internal controls:**

25. review, based upon the recommendation of the internal auditor (if any), the scope and plan of the work to be done by the internal auditor and the responsibilities, budget and staffing needs of the internal auditor. In this connection, the Committee shall discuss with management, the internal auditor and the independent auditors, the Company's major risk exposures (whether financial, operating or otherwise), the adequacy and effectiveness of the accounting and financial controls and the steps management has taken to monitor and

control such exposures, including the Company's risk assessment and risk management policies and the guidelines and policies to govern the processes by which risk assessment and risk management are undertaken;

26. review and approve the appointment and replacement of the Company's internal auditor (if any) and the fees to be paid to the internal auditor;
27. review periodically the performance of the internal auditor (if any);
28. in consultation with the independent auditors and the internal auditor (if any), review the adequacy of the Company's internal control structure and procedures;
29. establish procedures for (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and
30. review (a) the internal control report prepared by management, including management's assessment of the effectiveness of the Company's internal control structure and procedures for financial reporting and (b) if and when required, the independent auditors' attestation, and report, on the assessment made by management. Management and the internal auditor (if any) shall report periodically to the Committee regarding any significant deficiencies and material weaknesses in the design or operation of the Company's internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and any fraud (whether or not material) involving management or other employees having a significant role in internal control over financial reporting, as well as any change in internal control over financial reporting that occurred during the Company's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

**Other:**

31. establish, review and approve a policy addressing the Company's hiring of employees and former employees of the independent auditors;
32. determine, and submit to the Company, the Committee's funding needs for payment of (a) compensation to independent auditors, (b) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties and, (c) if applicable, compensation to any legal, accounting, financial or other advisors retained to assist the Committee;
33. review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval;
34. conduct an annual evaluation of the Committee's own performance;
35. report regularly to the Board and review with the Board any issues that have arisen with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditors or the performance of the internal audit function (if any); and

36. perform any other activities consistent with this Charter, the Bylaws of the Company and applicable law, as the Committee deems appropriate or as requested by the Board.

## **V. MEETINGS**

The business of the Committee shall be conducted at its regular meetings, at special meetings or by unanimous written consent. The Committee shall meet at least quarterly, and it will meet more frequently as circumstances dictate. A majority of the members of the Committee shall constitute a quorum at any meeting. As a part of its job to foster open communication, the Committee shall periodically meet separately in executive session with the Company's internal auditors (if any) and independent auditors to discuss any matters that the Committee or any of those persons believe should be discussed. The Chairperson or a majority of the members of the Committee may call meetings of the Committee upon reasonable notice to all members of the Committee. While a shorter period of time may be reasonable under the circumstances, notice at least one business day in advance of a meeting shall be deemed reasonable for all purposes hereunder. The Committee shall keep a record of its actions and proceedings and make a report thereof from time to time to the Board.

In addition, the Committee (or the Chairperson of the Committee) shall meet quarterly in person or by telephone with the Company's management, internal auditors (if any) and independent auditors to review the Company's financial statements.

## **VI. LIMITATION OF AUDIT COMMITTEE'S ROLE**

While the Committee has the responsibilities and powers set forth in this Charter, the Company's management is responsible for preparing the Company's financial statements in accordance with GAAP and the Company's independent auditors are responsible for performing an independent audit of the Company's annual historical financial statements in accordance with generally accepted auditing standards and for issuing a report thereon. The Committee is responsible for overseeing the conduct of these activities and is not expected to audit the Company, to define the scope of the audit, to control the Company's accounting practices or to define the standards to be used in the preparation of the Company's financial statements. It is also not the duty of the Committee to conduct investigations or to assure compliance with laws and regulations or the Company's Code of Conduct. The Committee may rely, without independent verification, on the information provided to it and on the representations made by management that the financial statements have been prepared in conformity with GAAP and the corresponding reports of the independent auditors prepared in connection with their reviews and audits. Consequently, in carrying out its responsibilities, the Committee is not determining that the Company's financial statements are complete and accurate and are in accordance with GAAP, nor is the Committee providing any expert or special assurance as to the Company's financial statements or any professional certification as to the independent auditors' work.

## **VII. CONSISTENCY WITH CERTIFICATE OF INCORPORATION AND BYLAWS**

To the extent that any provision or section of this Charter may be inconsistent with any article, provision or section of the Certificate of Incorporation or the Bylaws of the Company, the Certificate of Incorporation or the Bylaws, as the case may be, shall fully control.

## **VIII. AMENDMENT**

This Charter may be amended or altered at any meeting of the Board by the affirmative vote of a majority of the number of directors fixed by the Bylaws.

