

Y-MABS THERAPEUTICS, INC.

Audit Committee Charter

I. General Statement of Purpose

The purpose of the Audit Committee (the “Audit Committee”) of the Board of Directors (the “Board”) of Y-mAbs Therapeutics, Inc. (the “Company”) is to:

- assist the Board’s oversight of the quality and integrity of the Company’s financial statements, as well as the Company’s accounting and financial reporting processes and the audits of the Company’s financial statements;
- oversee the qualifications, independence and performance of the Company’s independent auditors;
- prepare the report required by the rules of the Securities and Exchange Commission (the “SEC”) to be included in the Company’s annual proxy statement;
- oversee the performance of the Company’s internal audit function or external auditor relative to SOX and other internal audit services;
- oversee the effectiveness of the Company’s control environment, including internal controls over financial reporting; and
- oversee the review and assessment of the Company’s risk management, risk assessment and major risk exposures with respect to financial, accounting, operational, tax, privacy and cybersecurity and information technology risks.

II. Composition

The Audit Committee shall consist of at least three (3) members of the Board, subject to an election by the Company to rely on any available exception, cure period or transition period, each of whom must: (1) satisfy the financial literacy, independence and other qualification requirements of The Nasdaq Stock Market (“Nasdaq”) and Rule 10A-3(b)(1) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), except as may otherwise be permitted by the Nasdaq listing rules; and (2) not have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years.

Each member of the Audit Committee must be able to read and understand fundamental financial statements, including a company’s balance sheet, income statement, and cash flow statement. At least one member, at the time of his or her appointment to the Audit Committee, shall have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individual’s financial sophistication, including being or having been a chief executive officer, chief

financial officer or other senior officer with financial oversight responsibilities. It is expected that at least one member of the Audit Committee shall be an “audit committee financial expert” under the rules promulgated by the SEC.

The Nominating and Corporate Governance Committee shall recommend to the Board nominees for appointment to the Audit Committee as vacancies or newly created positions occur. The members of the Audit Committee shall be appointed by the Board and may be replaced or removed by the Board with or without cause. Resignation or removal of a director from the Board, for whatever reason, shall automatically and without any further action constitute resignation or removal, as applicable, from the Audit Committee. Any vacancy on the Audit Committee, occurring for whatever reason, may be filled only by the Board. The Board shall designate one member of the Audit Committee to be Chair of the committee.

III. Meetings

The Audit Committee shall meet as often as it determines is appropriate to carry out its responsibilities, but, in any event, not less frequently than quarterly. The same procedural rules concerning notice of meetings, action by unanimous consent or telephonic meetings and meetings held by other means of remote communication, and other procedural matters, shall apply to Audit Committee meetings as apply to meetings of committees and/or the Board of Directors under the Company’s certificate of incorporation or bylaws. A majority of the full membership of the Audit Committee shall constitute a quorum for purposes of holding a meeting, and the Audit Committee may act by a vote of a majority of members present at such meeting. The Chair, in consultation with the other members and management, may set meeting agendas consistent with this Charter. The Audit Committee shall periodically meet separately with: (i) the independent auditor; (ii) Company management; and (iii) the Company’s internal auditors, if any. In addition, the Audit Committee should meet with the independent auditor and management quarterly to review the Company’s financial statements in a manner consistent with that outlined in this charter. The Audit Committee will maintain written minutes of its meetings.

All non-management directors that are not members of the Audit Committee may attend meetings of the Audit Committee but may not vote. Additionally, the Audit Committee may request any officer or employee of the Company, the Company’s outside counsel or other advisors, and such other persons as it deems appropriate in order to carry out its responsibilities, to attend an Audit Committee meeting.

IV. Responsibilities and Authority

The following functions are expected to be the common recurring activities of the Audit Committee in carrying out its responsibilities. These functions should serve as a guide, with the understanding that the Audit Committee may carry out additional functions and adopt additional policies and procedures as are consistent with its purpose and may be required or appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Audit Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time.

A. Review of Charter

- The Audit Committee shall review and reassess the adequacy of this Charter annually and recommend to the Nominating and Corporate Governance Committee or the Board any amendments or modifications to the Charter that the Audit Committee deems appropriate.

B. Performance Evaluation of the Audit Committee

- Under the oversight of the Nominating and Corporate Governance Committee, periodically, the Audit Committee shall evaluate its own performance and report the results of such evaluation to the Board.

C. Matters Relating to Auditor Selection, Performance and Independence

- The Audit Committee shall be directly responsible for the appointment, retention and termination, and for determining the compensation, of the Company's independent auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. The Audit Committee may consult with management in fulfilling these duties, but may not delegate these responsibilities to management.
- The Audit Committee shall be directly responsible for oversight of the work of the independent auditors (including resolution of disagreements between management and the independent auditors regarding financial reporting) engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company.
- The independent auditors shall report directly to the Audit Committee.
- The Audit Committee shall pre-approve all auditing services and the terms thereof (which may include providing comfort letters in connection with securities offerings) and non-audit services (other than non-audit services prohibited under Section 10A(g) of the Exchange Act or the applicable rules of the SEC or the Public Company Accounting Oversight Board (the "PCAOB") to be provided to the Company by the independent auditors; provided, however, the pre-approval requirement is waived with respect to the provision of non-audit services for the Company if the "de minimis" provisions of Section 10A(i)(1)(B) of the Exchange Act are satisfied (i.e. services that the management team want to engage in that are less than fifty thousand dollars). This authority to pre-approve audit and non-audit services may be delegated to one or more members of the Audit Committee, who shall present all decisions to pre-approve an activity to the full Audit Committee at its first meeting following such decision.
- The Audit Committee may review and approve the scope and staffing of the independent auditors' annual audit plan(s). The Audit Committee shall take, or recommend that the full Board take, appropriate action to oversee the independence of the independent auditor. In connection with this responsibility, the Audit Committee shall obtain and review the written disclosures and the letter from the independent auditor required by applicable requirements of the PCAOB regarding the independent auditor's communications with the Audit Committee concerning independence. The Audit Committee shall actively engage in dialogue with the independent auditor concerning any disclosed relationships or services

that might impact the objectivity and independence of the auditor. The Audit Committee shall (1) request that the independent auditors provide the Audit Committee with the written disclosures and the letter required by PCAOB rules, (2) require that the independent auditors submit to the Audit Committee at least annually a formal written statement describing all relationships between the independent auditors or any of its affiliates and the Company or persons in financial reporting oversight roles at the Company that might reasonably be thought to bear on the independence of the independent auditors, (3) discuss with the independent auditors the potential effects of any disclosed relationships or services on the objectivity and independence of the independent auditors, (4) require that the independent auditors provide to the Audit Committee written affirmation that the independent auditor is, as of the date of the affirmation, independent in compliance with PCAOB rules and (5) based on such disclosures, statement, discussion and affirmation, take or recommend that the Board take appropriate action in response to the independent auditor's report to satisfy itself of the independent auditor's independence. In addition, before approving the initial engagement of any independent auditor, the Audit Committee shall receive, review and discuss with the audit firm all information required by, and otherwise take all actions necessary for compliance with, the requirements of PCAOB rules.

- The Audit Committee should consider whether the provision of the services covered in Items 9(e)(2) and 9(e)(3) of Regulation 14A of the Exchange Act (or any successor provision) is compatible with maintaining the independent auditor's independence.
- The Audit Committee shall evaluate the independent auditor's qualifications, performance and independence, and shall present its conclusions with respect to the independent auditors to the full Board. As part of such evaluation, at least annually, the Audit Committee shall:
 1. obtain and review a report or reports from the independent auditors describing (i) the auditor's internal quality-control procedures, (ii) 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 government or professional authorities, within the preceding five years, regarding one or more independent audits carried out by the independent auditors, and any steps taken to address any such issues, and (iii) in order to assess the independent auditor's independence, all relationships between the independent auditors and the Company;
 2. review and evaluate the performance of the lead partner of the independent auditor; and
 3. monitor the regular rotation of the audit partners (including, without limitation, the lead and concurring partners) as required under the Exchange Act and Regulation S-X.

In this regard, the Audit Committee shall also (1) seek the opinion of management and the internal auditors (if any) of the independent auditor's performance and (2) consider whether, in order to assure continuing auditor independence, there should be regular rotation of the audit firm.

- The Audit Committee shall establish, or recommend to the Board, policies with respect to the potential hiring of current or former employees of the independent auditors.

D. Audited Financial Statements and Annual Audit

- The Audit Committee shall review the overall audit plan (both internal and external) with the independent auditors and the members of management who are responsible for preparing the Company's financial statements, including the Company's Chief Financial Officer, and/or principal accounting officer or principal financial officer (the Chief Financial Officer, and such other officer or officers are referred to herein collectively as the "Senior Accounting Executive").
- The Audit Committee shall review and discuss with management (including the Company's Senior Accounting Executive) and with the independent auditors the Company's annual audited financial statements, including (a) all critical accounting policies and practices used or to be used by the Company, (b) the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" prior to the filing of the Company's Annual Report on Form 10-K, and (c) any significant financial reporting issues that have arisen in connection with the preparation of such audited financial statements.
- In consultation with the independent auditor, management and internal audit, the Audit Committee shall review the integrity of the Company's financial reporting processes. In that regard, the Audit Committee must obtain, review and discuss with management and the independent auditor reports from management and the independent auditor regarding:
 1. all critical accounting policies and practices to be used by the Company;
 2. analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including all alternative treatments of financial information within generally accepted accounting principles related to material items that have been discussed with the Company's management, the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditors;
 3. major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies;
 4. major issues regarding accounting principles and procedures and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles;
 5. the effects of regulatory and accounting initiatives, as well as off-balance sheet transactions and structures, on the financial statements of the Company; and
 6. any other material written communications between the independent auditor and the Company's management, such as any management letter or schedule of unadjusted differences.

- The Audit Committee shall review and discuss with the independent auditors any audit problems or difficulties and management’s response thereto. This review shall include (1) any difficulties encountered by the independent auditors in the course of performing their audit work, including any restrictions on the scope of their activities or their access to information, and (2) any significant disagreements with management. Without excluding other possibilities, the Audit Committee may wish to review with the independent auditor (i) any accounting adjustments that were noted or proposed by such firm but were “passed” (as immaterial or otherwise), (ii) any communications between the audit team and such firm’s national office with regard to auditing or accounting issues presented by the engagement and (iii) any “management” or “internal control” letter issued, or proposed to be issued, by the independent registered public accounting firm to the Company.
- The Audit Committee shall review and discuss with management and the independent auditor any major issues arising as to the adequacy and effectiveness of the Company’s internal controls, any actions taken in light of material weaknesses or significant deficiencies and the adequacy of disclosures about changes in internal control over financial reporting. To the extent the Audit Committee deems it appropriate, review and discuss with management any major issues arising as to the adequacy and effectiveness of the Company’s disclosure controls and procedures and any actions taken in light of material weaknesses or significant deficiencies.
- The Audit Committee shall review and discuss with management and the independent auditors, the results of the annual audit, the opinion of the independent auditors on the annual financial statements and the matters required to be communicated to the Audit Committee by the independent auditors under applicable standards adopted by the PCAOB, including any critical audit matters.
- Based on the Audit Committee’s review and discussions (1) with management of the audited financial statements, (2) with the independent auditors of the matters required to be discussed by the applicable requirements of the PCAOB and the SEC, and (3) with the independent auditors concerning the independent auditor’s independence, the Audit Committee shall consider whether it will recommend to the Board that the Company’s audited financial statements be included in the Company’s Annual Report on Form 10-K for the most recently completed fiscal year.
- The Audit Committee shall prepare the Audit Committee report required to be included in the Company’s annual proxy statement under SEC rules.
- The Audit Committee will confirm that the independent auditor has not detected or otherwise become aware of information indicating that an illegal act (whether or not perceived to have a material effect on the financial statements of the Company) has or may have occurred.
- At least on a quarterly basis, the Audit Committee will inquire from the independent auditor whether the Company’s financial statements have been selected by the PCAOB for inspection. The Audit Committee shall be apprised on a “real time” basis of any material developments in connection with any inspection.

E. Internal Auditors

- The Audit Committee shall oversee the Company's internal audit function, which may be outsourced to a third-party service provider. The Audit Committee shall evaluate the performance, responsibilities, budget and staffing of the Company's internal audit function and review the internal audit plan if and once the Company creates an internal audit function. Such evaluation should include a review of the responsibilities, budget and staffing of the Company's internal audit function with the independent auditors.
- The Audit Committee shall review and approve the annual internal audit project plan and any proposed changes. Review periodic reports summarizing the results of the internal audit projects, including any significant findings and management's responses. The Audit Committee shall periodically review any issues encountered in the course of the internal audit function's work.
- If applicable, in connection with the Audit Committee's evaluation of the Company's internal audit function, the Audit Committee may evaluate the performance of the senior officer or officers responsible for the internal audit function.

F. Unaudited Quarterly Financial Statements

- The Audit Committee shall discuss with management and the independent auditors, prior to public dissemination, if practicable, the Company's quarterly financial statements, including the Company's related disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Quarterly Report on Form 10-Q, and the results of the independent auditors' review of such financial statements, and any other matters required to be communicated to the Audit Committee by the independent auditors under applicable PCAOB standards.

G. Earnings Press Releases

- The Audit Committee shall review and discuss with management and the independent auditors the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies, including, in. The Audit Committee's discussion in this regard may be general in nature (e.g., discussion of the types of information to be disclosed and the type of presentation to be made) and need not take place in advance of each earnings release or each instance in which the Company may provide financial information or earnings guidance to analysts and ratings agencies.

H. Risk Assessment and Management

- The Audit Committee shall discuss with management and the independent auditors the guidelines and policies that govern the process by which the Company's exposure to risk is assessed and managed by management.
- In connection with the Audit Committee's discussion of the Company's risk assessment and management guidelines, the Audit Committee should discuss and consider the

Company's major financial risk exposures and the steps that the Company's management has taken to monitor and control such exposures.

- The Audit Committee will periodically review and discuss with the Company's Director of IT, HR & Administration and/or the Company's Chief Financial Officer material risks relating to data privacy, technology and information security, including cybersecurity, threats and back-up of information systems and the Company's processes for assessing, identifying, and managing such risks, as well as the Company's internal controls and disclosure controls and procedures relating to cybersecurity incidents.

I. Procedures for Addressing Complaints and Concerns

- The Audit Committee shall establish procedures for (1) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters and (2) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

J. Regular Reports to the Board

- The Audit Committee shall regularly report to and review with the Board any issues that arise with respect to the quality or integrity of the Company's financial statements, the performance and independence of the independent auditors and with respect to such other matters as are relevant to the Audit Committee's discharge of its responsibilities.

V. Additional Authority

The Audit Committee is authorized, on behalf of the Board, to do any of the following as it deems necessary or appropriate:

A. Engagement of Advisors

- The Audit Committee may engage independent legal counsel and such other advisors it deems necessary or advisable to carry out its responsibilities and powers.

B. Legal and Regulatory Compliance

- The Audit Committee shall review any significant findings noted by external regulatory agencies, as well as periodically review and discuss with the Company's General Counsel, or his or her designee, any legal matters that have been brought to the Audit Committee's attention and that could have a significant impact on the Company's financial statements.
- The Audit Committee may discuss with management legal matters (including pending or threatened litigation) that may have a material effect on the Company's financial statements or its compliance policies and procedures.
- The Audit Committee will review the results of management's efforts to monitor compliance with the Company's programs and policies designed to ensure compliance with applicable laws and stock exchange listing requirements, including the Company's Code

of Conduct (“Code”). The Audit Committee will consider any request by directors or executive officers of the Company for a waiver from the Code. Any approved waivers shall be disclosed as required by applicable law and stock exchange listing requirements.

C. Conflicts of Interest

- The Audit Committee shall conduct an appropriate review of all related party transactions for potential conflicts of interest situations on an ongoing basis. The Audit Committee may establish such policies and procedures as it deems appropriate to facilitate such review.

D. Treasury

- Review treasury operations, including investment policies, financial derivatives and hedging activities.

E. General

- The Audit Committee may form and delegate authority to subcommittees consisting of one or more of its members as the Audit Committee deems appropriate to carry out its responsibilities and exercise its powers.
- The Audit Committee may perform such other oversight functions outside of its stated purpose as may be requested by the Board from time to time.
- In performing its oversight function, the Audit Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management, the independent auditors and such experts, advisors and professionals as may be consulted with by the Audit Committee.
- The Audit Committee shall be given full access to the Company’s internal auditors (or other personnel or service providers responsible for the internal audit function), Board, corporate executives, employees and independent auditor as necessary to carry out these responsibilities.
- The Audit Committee is authorized to request that any officer or employee of the Company, the Company’s outside legal counsel, the Company’s independent auditors or any other professional retained by the Company to render advice to the Company meet with any members of, or advisors to, the Audit Committee.
- The Company shall provide appropriate funding, as determined by the Audit Committee, for payment of compensation to the independent auditor engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company and any advisors that the Audit Committee chooses to engage, as well as funding for the payment of ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

Notwithstanding the responsibilities and powers of the Audit Committee set forth in this Charter, the Audit Committee does not have the responsibility of planning or conducting

audits of the Company's financial statements or determining whether the Company's financial statements are complete, accurate and in accordance with GAAP. Such responsibilities are the duty of management and, to the extent of the independent auditor's audit responsibilities, the independent auditors. In addition, it is not the duty of the Audit Committee to conduct investigations or to ensure compliance with applicable laws, rules and regulations.

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Adopted by the Board of Directors on November 4, 2024

Effective Date: November 4, 2024