

**SELLAS LIFE SCIENCES GROUP, INC.**  
**CHARTER OF THE AUDIT COMMITTEE**  
**OF THE BOARD OF DIRECTORS**  
**APPROVED BY THE BOARD OF DIRECTORS**  
**DECEMBER 29, 2017**  
**AMENDED MARCH 19, 2024**

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**PURPOSE AND POLICY**

The primary purpose of the Audit Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of SELLAS Life Sciences Group, Inc. (the “*Company*”) shall be to act on behalf of the Board in fulfilling the Board’s oversight responsibilities with respect to (i) the Company’s corporate accounting and financial reporting processes, systems of internal control over financial reporting and audits of financial statements, systems of disclosure controls and procedures, as well as the quality and integrity of the Company’s financial statements and reports, (ii) the qualifications, independence and performance of the registered public accounting firm or firms engaged as the Company’s independent outside auditors for the purpose of preparing or issuing an audit report or performing audit services (the “*Auditors*”), (iii) the review of any reports or other disclosure required by the applicable rules and regulations of the Securities and Exchange Commission (the “*SEC*”) to be included in the Company’s annual proxy statement and periodic reports, to the extent that such reports/disclosures concern financial matters within the scope of authority outlined herein and (iv) the performance of the Company’s internal audit function, if any.

The policy of the Committee, in discharging these obligations, shall be to maintain and foster an open avenue of communication between the Committee and the Auditors and the Company’s financial management and internal audit teams.

**COMPOSITION**

The Committee shall consist of at least three (3) members of the Board. The members of the Committee shall satisfy (i) the independence and financial literacy requirements imposed by the SEC and by any stock exchange on which any of the Company’s capital stock is listed, including any exceptions permitted by such requirements (provided that any non-independent director serving on the Committee pursuant to the “exceptional and limited circumstances” exception available under Nasdaq rules may not serve (A) on the Committee for more than two (2) years or (B) as the chairperson), as applicable to Committee members as in effect from time to time, when and as required by the SEC and such stock exchange, and (ii) any other qualifications determined by the Board or the Nominating and Corporate Governance Committee of the Board from time to time. At least one member of the Committee shall satisfy the applicable financial sophistication requirements, as in effect from time to time, and any other requirement, as in effect from time to time, for accounting or related financial management expertise, as determined by the Board in its business judgment, when and as required by any stock exchange on which any of the Company’s capital stock is listed. The members of the Committee shall be appointed by and

serve at the discretion of the Board. Vacancies occurring on the Committee shall be filled by the Board. The Committee's chairperson shall be appointed by the Board. In the absence of such designation, the members of the Committee may designate the chairperson by the affirmative vote of a majority of the Committee. The chairperson shall determine the agenda for and the length of meetings and shall have unlimited access to management and to information relating to the Committee's purposes. The chairperson shall establish such other rules as may from time to time be necessary and proper for the conduct of the business of the Committee.

## REMOVAL

The entire Committee or any individual Committee member may be removed without cause by the affirmative vote of a majority of the Board. Any Committee member may resign effective upon giving oral or written notice to the Chairman of the Board, the Secretary of the Company, or the Board (unless the notice specifies a later time for the effectiveness of such resignation). The Board may appoint a successor to assume the available position on the Committee when the resignation becomes effective.

## OPERATING PRINCIPLES AND PROCESSES

In fulfilling its functions and responsibilities, the Committee should give due consideration to the following operating principles and processes:

- **Communication** – Regular and meaningful contact with the Board, members of senior management and independent professional advisors to the Board and its various committees, as applicable, shall be encouraged as a means of strengthening the Committee's knowledge of relevant current and prospective corporate accounting and financial reporting issues.
- **Committee Education/Orientation** – Developing with management and participating in a process for systematic review of important accounting and financial reporting issues and trends in accounting and financial reporting practices that could potentially impact the Company shall be encouraged to enhance the effectiveness of the Committee.
- **Information Needs** – Communicate to the Chief Executive Officer ("**CEO**") or his or her designees the Committee's expectations, and the nature, timing, and extent of any specific information or other supporting materials requested by the Committee for its meetings and deliberations.
- **Meeting Agendas** – Committee meeting agendas shall be the responsibility of the chairperson of the Committee with input from the Committee members and other members of the Board as well as, to the extent deemed appropriate by the chairperson, from members of senior management and outside advisors.

## MEETINGS AND MINUTES

The Committee shall hold such regular or special meetings as its members shall deem necessary or appropriate. The Committee will meet at least quarterly and hold such special meetings as its members shall deem necessary or appropriate. Minutes of each meeting of the Committee shall be prepared and distributed to each director of the Company and the Secretary of the Company promptly after each meeting. The chairperson of the Committee shall report to the Board from time to time, or whenever so requested by the Board.

At the conclusion of each regularly scheduled meeting any Committee member may elect to conduct an executive session of the Committee absent members of management and/or Auditors. As part of its responsibility to foster open communication, the Committee will meet periodically with management,

the director of the internal audit function, and the Auditors in separate executive sessions as described in Section 21 herein.

#### **AUTHORITY**

The Committee shall have 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 authority to appoint, determine compensation for (at the Company's expense), retain and oversee the Auditors (as set forth in Section 10A(m)(2) of the Securities Exchange Act of 1934, as amended, and the rules thereunder) and otherwise to fulfill its responsibilities under this charter. The Committee shall have authority to retain and determine compensation for, at the expense of the Company, special legal, accounting or other advisors or consultants as it deems necessary or appropriate in the performance of its duties. The Committee shall also have authority to pay, at the expense of the Company, ordinary administrative expenses (including expenditures for external resources) that, as determined by the Committee, are necessary or appropriate in carrying out its duties. The Committee shall have authority to require that any of the Company's personnel, counsel, accountants (including the Auditors) or investment bankers, 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, outside legal, accounting or other, advisors or consultants.

The Committee may form and delegate authority to one or more subcommittees as appropriate. Delegation by the Committee to any subcommittee shall not limit or restrict the Committee on any matter so delegated, and, unless the Committee alters or terminates such delegation, any action by the Committee on any matter so delegated shall not limit or restrict future action by such subcommittee on such matters. The operation of the Committee shall be subject to the Bylaws of the Company as in effect from time to time and Section 141 of the Delaware General Corporation Law. Any decision of a subcommittee to preapprove audit or nonaudit services shall be presented to the full Audit Committee at its next scheduled meeting. The approval of this charter by the Board shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein.

#### **RESPONSIBILITIES**

The Committee's responsibility is one of oversight. The members of the Audit Committee are not employees of the Company, and they do not perform, or represent that they perform, the functions of management or the Auditors. The Committee relies on the expertise and knowledge of management and the Auditors in carrying out its oversight responsibilities. The management of the Company is responsible for preparing accurate and complete financial statements in accordance with generally accepted accounting principles ("**GAAP**"), preparing periodic reports and for establishing and maintaining appropriate accounting principles and financial reporting policies and satisfactory internal control over financial reporting. The Auditors are responsible for auditing the Company's annual consolidated financial statements and, if applicable, the effectiveness of the Company's internal control over financial reporting and reviewing the Company's quarterly financial statements. It is not the responsibility of the Committee to prepare or certify the Company's financial statements, guarantee the audits or reports of the Auditors or ensure that the financial statements or periodic reports are complete and accurate, conform to GAAP or otherwise comply with applicable laws. These duties are the responsibilities of management of the Company and the Auditors.

The Committee shall oversee the Company's financial reporting process on behalf of the Board, shall have direct responsibility for the appointment, compensation, retention and oversight of the work of the Auditors and any other registered public accounting firm engaged for the purpose of performing other review or attest services for the Company. The Auditors and each such other registered public accounting

firm shall report directly and be accountable to the Committee. The Committee's functions and procedures should remain flexible to address changing circumstances most effectively. To implement the Committee's purpose and policy, the Committee shall be charged with the following functions and responsibilities with the understanding, however, that the Committee may supplement or (except as otherwise required by applicable laws or requirements of any stock exchange on which any of the Company's capital stock may be listed) deviate from these activities as appropriate under the circumstances:

**1. Evaluation and Retention of Auditors.** To evaluate the performance of the Auditors, to assess their qualifications and to determine whether to retain, or to terminate, the engagement of the existing Auditors, or to appoint and engage a different independent registered public accounting firm, which retention shall be subject only to ratification by the Company's stockholders (if the Committee or Board elects to submit such retention for ratification by the stockholders).

**2. Communication Prior to Engagement.** Prior to engagement of any prospective Auditors, to review a written disclosure by the prospective Auditors of all relationships between the prospective Auditors, or their affiliates, and the Company, or persons in financial oversight roles at the Company, that may reasonably be thought to bear on independence, and to discuss with the prospective Auditors the potential effects of such relationships on the independence of the prospective Auditors, consistent with Ethics and Independence Rule 3526, *Communication with Audit Committees Concerning Independence ("Rule 3526")* (including any successor rule), of the Public Company Accounting Oversight Board (United States) (the "*PCAOB*").

**3. Approval of Audit Engagements.** To determine and approve engagements of the Auditors, prior to commencement of such engagements, to perform all proposed audit, review and attest services, including the scope of and plans for the audit, the adequacy of staffing, the compensation to be paid, at the Company's expense, to the Auditors and the negotiation and execution, together with management of the Company, of the Auditors' engagement letters, which approval may be pursuant to preapproval policies and procedures established by the Committee consistent with applicable laws and rules, including the delegation of pre-approval authority to one or more Committee members so long as any such pre-approval decisions are presented to the full Committee at the next scheduled meeting.

**4. Approval of Non-Audit Services.** To determine and approve engagements of the Auditors, prior to commencement of such engagements (unless in compliance with exceptions available under applicable laws and rules related to immaterial aggregate amounts of services), to perform any proposed permissible non-audit services, including the scope of the service and the compensation to be paid therefor, at the Company's expense, which approval may be pursuant to pre-approval policies and procedures established by the Committee consistent with applicable laws and rules, including the delegation of pre-approval authority to one or more Committee members so long as any such preapproval decisions are presented to the full Committee at the next scheduled meeting.

**5. Audit Partner Rotation.** To monitor the rotation of the partners of the Auditors on the Company's audit engagement team as required by applicable laws and rules and to consider periodically and, if deemed appropriate, adopt a policy regarding rotation of auditing firms.

**6. Auditor Independence.** At least annually, consistent with Rule 3526, to receive and review written disclosures from the Auditors delineating all relationships between the Auditors, or their affiliates, and the Company, or persons in financial oversight roles at the Company, that may reasonably be thought to bear on independence and a letter from the Auditors affirming their independence, to consider and discuss with the Auditors any potential effects of any such relationships on the independence of the Auditors as well as any compensation or services that could affect the Auditors' objectivity and independence, and to assess and otherwise take appropriate action to oversee the independence of the Auditors.

7. **Former Employees of Auditors.** To consider and, if deemed appropriate, adopt policies regarding Committee pre-approval of employment by the Company of individuals employed or formerly employed by the Company's Auditors and engaged on the Company's account.

8. **Audited Financial Statement Review.** To review, upon completion of the audit, the financial statements proposed to be included in the Company's Annual Report on Form 10-K to be filed with the SEC and any disclosure from the Company's CEO and Principal Accounting Officer ("**PAO**") to be made in connection with the certification thereof, and to recommend whether or not such financial statements should be so included.

9. **Annual Audit Results.** To review with management and the Auditors the results of the annual audit, including the Auditors' assessment of the quality of the Company's accounting principles and practices, the Auditors' views about qualitative aspects of the Company's significant accounting practices, the reasonableness of significant judgments and estimates (including material changes in estimates and analyses of the effects of alternative GAAP methods on the financial statements), all known and likely misstatements identified during the audit (other than those the Auditors believe to be trivial), the adequacy of the disclosures in the financial statements, and any other matters required to be communicated to the Committee by the Auditors under the standards of the PCAOB.

10. **Auditor Communications.** At least annually, to discuss with the Auditors the matters required to be discussed by PCAOB Auditing Standard No. 1301, *Communications with Audit Committees* (including any successor rule).

11. **Quarterly Results and Reports on Form 10-Q.** To review with management and the Auditors, as appropriate, the results of the Auditors' review of the Company's quarterly financial statements and any disclosure from the Company's CEO and PAO to be made in connection with the certification of the Company's quarterly reports filed with the SEC, prior to public disclosure of quarterly financial information, if practicable, or filing with the SEC of the Company's Quarterly Report on Form 10-Q and any other matters required to be communicated to the Committee by the Auditors under the standards of the PCAOB. To review with management and the Auditors, to the extent appropriate, other relevant reports or financial information submitted by the Company to any governmental body or the public, including management certifications as required in Item 601(b)(31) of Regulation S-K and relevant reports rendered by the Auditors (or summaries thereof).

12. **Management's Discussion and Analysis.** To review with management and the Auditors, as appropriate, the Company's disclosures contained under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations" in its periodic reports to be filed with the SEC.

13. **Press Releases.** To review with management and the Auditors, to the extent appropriate, language and disclosures regarding financial information in earnings press releases, as well as the substance of financial information and earnings guidance provided to analysts and ratings agencies (including, without limitation, reviewing any pro forma or non-GAAP information), which discussions may be general discussions of the type of information to be disclosed or the type of presentation to be made. The Chair of the Committee may represent the entire Committee for purposes of this discussion.

14. **Accounting Principles and Policies.** To review with management and the Auditors, as appropriate, significant issues that arise regarding accounting principles and financial statement presentation, including critical accounting policies and practices, alternative accounting policies available under GAAP related to material items discussed with management, the potential impact on the Company's financial statements of off-balance sheet structures and any other significant reporting issues and

judgments, significant regulatory, legal and accounting initiatives or developments that may have a material impact on the Company's financial statements, compliance programs and policies if, in the judgment of the Committee, such review is necessary or appropriate.

**15. *Risk Assessment and Management.*** To review and discuss with management and the Auditors, as appropriate, the Company's guidelines and policies with respect to financial risk management and financial risk assessment, including the Company's major financial risk exposures and the steps taken by management to monitor and control these exposures.

**16. *Management Cooperation with Audit.*** To evaluate the cooperation received by the Auditors during their audit examination, including any significant difficulties encountered during the audit or any restrictions on the scope of their activities or access to required records, data and information and, whether or not resolved, significant disagreements with management and management's response, if any.

**17. *Management Letters.*** To review with the Auditors and, if appropriate, management, any "management" or "internal control" letter issued or, to the extent practicable, proposed to be issued by the Auditors and management's response, if any, to such letter, as well as any additional material written communications between the Auditors and management.

**18. *National Office Communications.*** To review with the Auditors, as appropriate, communications between the audit team and the Auditors' national office with respect to accounting or auditing issues presented by the engagement.

**19. *Disagreements Between Auditors and Management.*** To review with management and the Auditors, or any other registered public accounting firm engaged to perform review or attest services, any conflicts or disagreements between management and the Auditors, or such other accounting firm, whether or not resolved, regarding financial reporting, accounting practices or policies or other matters, that individually or in the aggregate could be significant to the Company's financial statements or the Auditors' report, and to resolve any conflicts or disagreements regarding financial reporting.

**20. *Internal Control over Financial Reporting; Disclosure Controls.*** To confer with management, retained outside consultants (if applicable) and the Auditors, as appropriate, regarding the scope, adequacy, and effectiveness of internal control over financial reporting and the Company's disclosure controls and procedures, including any significant deficiencies and significant changes in internal controls. To obtain reports on significant findings and recommendations with respect to internal controls over financial reporting, together with management responses and any special audit steps adopted in light of any material control deficiencies.

**21. *Separate Sessions.*** Periodically, to meet in separate sessions with the Auditors, the Internal Auditors or other personnel responsible for the internal audit function, as applicable and appropriate, and management to discuss any matters that the Committee, the Auditors, the Internal Auditors or other personnel responsible for the internal audit function, or management believe should be discussed privately with the Committee.

**22. *Correspondence with Regulators.*** To consider and review with management, the Auditors, outside counsel, as appropriate, and any special counsel, separate accounting firm or other consultants and advisors as the Committee deems appropriate, any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements or accounting policies.

**23. *Complaint Procedures.*** To establish procedures, when and as required by applicable laws and rules, for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential and anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

**24. *Engagement of Registered Public Accounting Firms.*** To determine and approve engagements of any registered public accounting firm (in addition to the Auditors), prior to commencement of such engagements, to perform any other review or attest service, including the compensation to be paid, at the Company's expense, to such firm and the negotiation and execution, on behalf of the Company, of such firm's engagement letter, which approval may be pursuant to pre-approval policies and procedures, including the delegation of pre-approval authority to one or more Committee members, so long as any such pre-approval decisions are presented to the full Committee at the next scheduled meeting.

**25. *Non-Financial Compliance Oversight.*** To oversee the Company's major non-financial compliance programs, the Committee shall meet with the Company's Chief Compliance Officer at least annually to review topics which may include, but are not limited to, the Company's policies and procedures for monitoring health care compliance; product quality and compliance, including quality programs and policies; product safety; privacy; and compliance with the U.S. Foreign Corrupt Practices Act of 1977, as amended); the organization, implementation and effectiveness of the Company's compliance programs, and the adequacy of the resources for those programs, including the compliance programs of newly acquired companies; the metrics used by management to provide insight into the Company's compliance and quality systems and organization; and the status of the Company's compliance with its Code of Business Conduct and Ethics, internal Company policies, and non-healthcare related laws and regulations, including the federal securities laws. The Chief Compliance Officer shall notify the Committee of any issues which may arise pursuant to the Company's Code of Business Conduct and Ethics and/or other compliance programs and may recommend changes to such Code or compliance programs as the Committee shall deem appropriate.

**26. *Investigations.*** To investigate any matter brought to the attention of the Committee within the scope of its duties if, in the judgment of the Committee, such investigation is necessary or appropriate.

**27. *Related-Party Transactions.*** To consider and approve or disapprove any related-party transaction, as defined under SEC Regulation S-K Item 404, to the extent required by SEC regulations. To review, as often as it deems appropriate, the Company's Related Persons Transaction Policy and recommend any changes to that policy to the Board. Any request for a related-party transaction must first be presented to the Committee for review, consideration and approval. In reviewing, considering, and approving or rejecting such transactions, the Committee shall obtain, or shall consider all available information that the Committee believes to be relevant to a review of the transaction prior to its approval including, but not limited to, the extent of the related person's interest in the transaction, and whether the transaction is on terms no less favorable to the Company than terms the Company could have generally obtained from an unaffiliated third party under the same or similar circumstances. Following such consideration, approval may be given by written consent of the Committee. No related-party transaction shall be entered into prior to the completion of these procedures. The Committee or the chairperson, as the case may be, shall approve only those related-party transactions that are determined to be in, or not inconsistent with, the best interests of the Company and its stockholders. No member of the Committee shall participate in any review, consideration or approval of any related-party transaction with respect to which the member or any of his or her immediate family members has an interest. The Committee shall adopt any further policies and procedures relating to the approval of related-party transactions that it deems necessary or advisable from time to time.

**28. *Proxy Report.*** To oversee the preparation of the report required by the rules of the SEC to be included in the Company's annual proxy statement.

**29. *Risk Oversight.*** To review and discuss with management enterprise risk management, privacy and data security.

**30. *Annual Charter Review.*** To review and assess the adequacy of this charter annually and recommend any proposed changes to the Board for approval.

**31. *Report to Board.*** To report to the Board with respect to material issues that arise regarding the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance or independence of the Auditors, the performance of the Company's internal audit function (as applicable) or such other matters as the Committee deems appropriate from time to time or whenever it shall be called upon to do so.

**32. *Internal Control Report.*** At least annually to obtain and review a report by the Auditors describing that firm's internal quality-control review or peer review or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, with respect to one or more independent audits performed by the firm, as well as any steps taken to address the issues raised.

**33. *Annual Committee Evaluation.*** To conduct an annual evaluation of the performance of the Committee.

**34. *Other Legal and Finance Matters.*** To review, with the Company's counsel, legal compliance and legal matters that could have a significant impact on the Company's financial statements. To review, with management, the Company's finance function, including its budget, organization and quality of personnel.

**35. *Cybersecurity.*** To provide oversight of the Company's cybersecurity risk management, strategy and governance, including reviewing and discussing with management and, as appropriate, the independent auditor, on a regular basis (i) the Company's processes for assessing, identifying, and managing material risks from cybersecurity threats; (ii) the role of management and third parties, if any, assisting with cybersecurity matters; (iii) the adequacy of security for the Company's information technology systems, processes and data; (iv) the Company's incident response plans and contingency plans in the event of a security breach affecting the security of the Company's information technology systems and data; and (v) the Company's procedures for ensuring that cybersecurity incidents are reported in accordance with law.

**36. *General Authority.*** To perform such other functions and to have such powers as may be necessary or appropriate in the discharge of any of the foregoing.