

IGM BIOSCIENCES, INC.

AUDIT COMMITTEE CHARTER

As amended and restated effective November 7, 2023.

The Audit Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of IGM Biosciences, Inc. (together with its subsidiaries, as applicable, the “**Company**”) has been appointed by the Board with the purpose, power and authority, and the responsibilities, set forth in this charter).

Purpose

The purpose of the Committee is to provide oversight of the accounting and financial reporting processes of the Company, the audits and reviews of the financial statements of the Company, the engagement of independent auditors, the Company’s compliance with applicable law, the qualifications and performance of the Company’s independent auditors, the implementation and performance of the Company’s internal audit function (if any), and various related matters.

Composition

1. Membership. The Committee will consist of three or more members of the Board designated from time to time by the Board. The Chairperson of the Committee will be appointed by the Board. The Board may at any time and in its discretion remove any member of the Committee and may fill any vacancy in the Committee.
2. Qualifications. The members of the Committee must satisfy the following qualifications; provided, however, that the Company may avail itself of any phase-in rules applicable to newly-listed companies:
 - a. each member of the Committee must be a member of the Board who satisfies all applicable definitions of independence for directors and audit committee members promulgated by the Nasdaq Stock Market LLC (“**Nasdaq**”) and the Securities and Exchange Commission (the “**SEC**”), as determined by the Board after consideration of all factors determined to be relevant under the rules and regulations of the Nasdaq and the SEC;
 - b. each member of the Committee must be financially literate, as determined by the Board in accordance with the rules of Nasdaq. Each Committee member must be able to read and understand fundamental financial statements, including a company’s balance sheet, income statement, and cash flow statement;
 - c. at least one member of the Committee must be an “audit committee financial expert,” as defined in the rules and regulations of the SEC;
 - d. no Committee member may serve simultaneously on the audit committees of more than three other public companies unless the Board determines that

such simultaneous service will not impair the ability of such member to effectively serve on the Committee; and

- e. no person may serve as a member of the Committee if the person has participated in the preparation of the financial statements of the Company or any of the Company's current subsidiaries at any time during the past three years.
3. **Chairperson.** The Chairperson of the Committee (or in the Chairperson's absence, a member designated by the Chairperson or the Committee) will preside at each meeting of the Committee, set the agendas for the Committee meetings and report regularly to the Board regarding the Committee's activities.

Responsibilities

The following are the principal recurring responsibilities of the Committee.

1. Appoint and Oversee Independent Auditor; Approve Audit and Non-Audit Services. The Committee will be directly responsible for selecting and retaining an independent registered public accounting firm to act as the Company's independent auditors for the purpose of auditing the Company's financial statements, books, records, accounts and, as required, internal control over financial reporting. Such independent registered public accounting firm will report directly to the Committee, and the Committee will be responsible for the resolution of any disagreements that may arise between management and each registered public accounting firm. In particular, the Committee will:
 - a. have the sole authority and responsibility to select, retain, compensate, evaluate, oversee, and, where appropriate, terminate and replace any independent registered public accounting firm engaged to prepare or issue an audit report or perform other audit, review, or attest services for the Company;
 - b. at least annually, receive an audit engagement letter and either execute it on behalf of the Company or, if the Committee or its Chairperson are not appropriate parties to sign the letter, acknowledge the letter and agree to the terms of engagement;
 - c. review and pre-approve all audit and permissible non-audit services, audit engagement fees and terms; and
 - d. adopt policies and procedures for the Committee's pre-approval of the permitted services by the Company's independent auditors or other registered public accounting firms on an ongoing basis.
2. Evaluate the Independence and Qualifications of the Independent Auditor. The Committee will ensure the independence of the independent auditor. The

Committee will, at least annually, obtain and review a written report by the Company's independent auditor describing:

- a. the independent auditor's internal quality control procedures;
- b. any material issues raised by the most recent internal quality control review, or peer review, of the independent auditor, 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 auditor, and any steps taken to deal with any such issues; and
- c. all relationships between the independent auditor and the Company, in order to assess the independent auditor's independence.

The Committee will discuss with the independent auditor the written report and any relationships or services that may impact the objectivity and independence of the auditors.

After reviewing the foregoing report and the independent auditor's work throughout the year, the Committee will evaluate the independent auditor's qualifications, performance and independence.

In making its evaluation, the Committee will take into account the opinions of management and, if the Company has an internal audit function, the opinions of the Company's internal auditors (or other personnel responsible for the internal audit function). This evaluation will also include the review and evaluation of the lead partner of the independent auditor. The Committee will ensure the regular rotation of the lead audit partner every five years as required by law, and will consider whether regular rotation of the audit firm itself is necessary to ensure continuing auditor independence.

The Committee will present its conclusions with respect to the independence and qualifications of the independent auditor to the full Board.

3. Communicate with the Independent Auditor. The Committee will discuss with independent auditors the matters required to be discussed by the Statement on Auditing Standards No. 1301, as adopted by the Public Company Accounting Oversight Board.
4. Review of Internal Controls and Integrity of Financial Statements. The Committee will meet with management, the internal audit department (if any) and the Company's independent auditor to review and discuss the Company's internal controls and the integrity of the Company's audited financial statements. Included in this process will be review of:
 - a. the scope and timing of the annual audit of the Company's financial statements;

- b. the Company's annual audited and quarterly unaudited financial statements and annual and quarterly reports on Form 10-K and Form 10-Q, including the disclosures in "Management's Discussion and Analysis of Financial Condition and Results of Operations," and the Company's earnings releases. The Committee will make a recommendation to the Board as to whether the audited financial statements and "Management's Discussion and Analysis of Financial Condition and Results of Operations" should be included in the Company's Form 10-K for filing with the SEC;
- c. the results of the independent audit and the quarterly reviews, and the independent auditor's opinion on the audited financial statements;
- d. the quality and adequacy of the Company's internal controls, and discussion with management and the independent auditor with regard to any significant deficiencies or material weaknesses in the design or operation of, and any material changes in, the Company's internal controls;
- e. the Company's disclosure controls and procedures, as well as the quarterly assessments of such controls and procedures by the Chief Executive Officer and Chief Financial Officer;
- f. any major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies;
- g. any analyses prepared by management or the independent auditor 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 GAAP methods on the financial statements; and
- h. the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.

The Committee will regularly review with the independent auditor any audit problems or difficulties the independent auditor encountered in the course of its audit work, including any restrictions on the scope of the independent auditor's activities or on access to requested information, and any significant disagreements with management. Among the items the Committee will review with the independent auditor are: accounting adjustments that were noted or proposed by the auditor but were "passed" (as immaterial or otherwise); any communications between the audit team and the audit firm's national office respecting auditing or accounting issues presented by the engagement; and any "management" or "internal control" letters issued, or proposed to be issued, by the independent auditor. Such review will also include discussion of the responsibilities, budget

and staffing of the Company's internal audit function, if the Company has an internal audit function.

5. Audit Committee Report. The Committee will be responsible for preparing, or overseeing the preparation of, the audit committee report required by the rules and regulations of the SEC to be included in the Company's proxy statement for its annual meeting of stockholders.
6. Review of Financial Information Presentation, Quarterly Press Releases and Guidance. The Committee shall periodically discuss with management the Company's procedures with respect to the presentation of the Company's financial information (paying attention to any use of "pro forma" or "adjusted" non-GAAP information) and review quarterly press releases, guidance provided to analysts and rating agencies and financial information provided to the public, analysts and ratings agencies.
7. Hiring Policies. The Committee will review the hiring of employees or former employees of the Company's independent auditor.
8. Related Party Transactions; Conflicts of Interest. The Committee will review, and approve or reject as it deems appropriate, related party transactions involving directors or executive officers and review conflicts of interest situations involving such individuals where appropriate, and approve or prohibit as it deems appropriate, any involvement of such persons in matters that may involve a conflict of interest or taking of a corporate opportunity.
9. Separate Meetings. Periodically, the Committee will meet separately with (a) management, (b) if the Company has established an internal audit function, the Company's internal auditors (or other personnel responsible for the design and implementation of the internal audit function), and (c) the Company's independent auditors (with and without management present), in each case to discuss any matters that the Committee or the others believe should be discussed privately. In the case of such meetings with the Company's independent auditors, the Committee will discuss with the independent auditors, among other things, the results of the independent auditors' examinations and any other matters required to be communicated to the Committee by the independent auditors under generally accepted auditing standards.
10. Complaint Procedures. The Committee will adopt procedures to address complaints received by the Company regarding accounting, internal accounting controls or auditing matters. The procedures will allow for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
11. Compliance with Laws. On at least an annual basis, the Committee will review and discuss with management and the independent auditor (i) the overall adequacy and effectiveness of the Company's legal, regulatory and ethical compliance programs

and (ii) reports regarding compliance with applicable laws, regulations and internal compliance programs. The Committee will discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any published reports that in each case raise material issues regarding the Company's financial statements or financial or accounting policies. The Committee will discuss with the Company's principal financial officer, principal accounting officer or senior legal officer any legal matters that may have a material impact on the financial statements or the Company's compliance procedures.

12. Financial Risk Management. The Committee will review and discuss with management and the Company's internal audit department (if any) guidelines and policies to identify, monitor, and address the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures. The Committee will also oversee and monitor management's plans to address such risks.
13. Cybersecurity Risk Management. The Committee shall (a) oversee, monitor, review, and discuss with management the Company's assessment and management of cybersecurity risks, (b) periodically evaluate the Company's disclosure controls with respect to cybersecurity risks and incidents, and (c) review any reports from management on material breaches.
14. Authority to Retain Advisors. The Committee is authorized to engage independent legal, accounting and other advisers as it determines necessary or appropriate to carry out its duties.
15. Funding. The Company must provide appropriate funding, as determined by the Committee, for the payment of:
 - a. compensation to any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company;
 - b. compensation to any advisers engaged by the Committee; and
 - c. ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
16. Charter. The Committee will review at least annually the adequacy of this charter and recommend any proposed changes to the Board for approval.
17. Committee Evaluation. The Committee will conduct and present to the Board an annual self-performance evaluation of the Committee.
18. Report to Full Board. The Committee will review with the full Board any issues that arise regarding: (a) the quality or integrity of the Company's financial statements; (b) the Company's compliance with legal or regulatory requirements;

- (c) the performance and independence of the Company's independent auditor; and
- (d) the performance of the internal audit function (if any).

The function of the Committee is primarily one of oversight. The Company's management is responsible for preparing the Company's financial statements, and the independent auditor is responsible for auditing and reviewing those financial statements. The Committee is responsible for assisting the Board in overseeing the conduct of these activities by management and the independent auditor. The Committee is not responsible for providing any expert or special assurance as to the financial statements or other financial information provided by the Company to its stockholders or others or as to the independent auditor's work.

General

1. Committee meetings are set at the discretion of the Committee, however, the Committee will meet at least quarterly and at any time that the independent auditors believe communication to the Committee is required. The Committee may meet in person, by telephone, or video conference.
2. A majority of the total number of Committee members constitutes a quorum of the Committee.
3. If a quorum is present, a majority of the members of the Committee present is empowered to act on behalf of the Committee.
4. Minutes are kept of each meeting of the Committee, and the Committee will regularly provide reports of its actions to the Board.
5. The Committee may delegate its authority to subcommittees or the Chairperson of the Committee when it deems it appropriate and in the best interests of the Company and when such delegation would not violate applicable law, regulation or Nasdaq or SEC requirements.
6. The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's bylaws that are applicable to the Committee. The Committee may establish its own meeting schedules, which it will provide to the Board.
7. The Committee may invite to its meetings other Board members, Company management and such other persons as the Committee deems appropriate in order to carry out its responsibilities.
8. Members of the Committee can receive such fees, if any, for their service as Committee members as may be determined by the Board in its sole discretion. Members of the Committee may not receive any compensation from the Company except the fees that they receive for service as a member of the Board or any committee thereof.

9. The Committee shall have the discretion to determine and adopt such Company policies and procedures as it deems necessary or desirable to perform its duties with respect to matters within the purview of the Committee.
10. In addition to the powers and responsibilities expressly delegated to the Committee in this charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company's bylaws (as in effect from time to time) and applicable law. The powers and responsibilities delegated by the Board to the Committee in this charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board.