ABEONA THERAPEUTICS INC.
AUDIT COMMITTEE CHARTER

A. PURPOSE

The purpose of the Audit Committee of the Board of Directors (the "***Board***") of Abeona Therapeutics Inc. (the "***Company***") is to assist the Board's oversight of the Company's accounting and financial reporting processes and the audits and reviews of the Company's annual and interim financial statements.

B. STRUCTURE AND MEMBERSHIP

1. Number. Except as otherwise permitted by the applicable rules of The Nasdaq Stock Market LLC ("***Nasdaq***"), the Audit Committee shall consist of at least three members of the Board.

2. Independence. Except as otherwise permitted by the applicable Nasdaq rules, each member of the Audit Committee shall be an "independent director" as defined by Nasdaq Rule 5605(a)(2), meet the criteria for independence set forth in Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended (the "***Exchange Act***") (subject to the exemptions provided in Rule 10A-3(c)), and 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.

3. Financial Literacy. At the time of their appointment to the Audit Committee, each member of the Audit Committee must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement, and cash flow statement. In addition, at least one member must have past employment experience in finance or accounting, requisite professional certification in accounting or any other comparable experience or background that 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. Unless otherwise determined by the Board (in which case disclosure of such determination shall be made in the Company's annual report on Form 10-K filed with the SEC), at least one member of the Audit Committee shall be an "audit committee financial expert" (as defined by applicable SEC rules).

4. Chair. Unless the Board elects a Chair of the Audit Committee, the Audit Committee shall elect a Chair by majority vote.

5. Compensation. The compensation of Audit Committee members shall be as determined by the Board. No member of the Audit Committee may receive, directly or indirectly, any consulting, advisory, or other compensatory fee from the Company or any of its subsidiaries, other than fees paid in their capacity as a member of the Board or of a committee of the Board.

6. Selection and Removal. Members of the Audit Committee shall be appointed by the Board. The Board may remove members of the Audit Committee from such committee, with or without cause. Determinations as to whether a particular director satisfies the requirements for membership on the Audit Committee shall be made by the Board.

7. Rules and Procedures. The Audit Committee shall have 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 this Charter or the Company's bylaws that are applicable to the Audit Committee.

C. AUTHORITY AND RESPONSIBILITIES

General

The Audit Committee shall discharge its responsibilities and shall assess the information provided by the Company's management and the Company's registered public accounting firm (the "independent auditor") in accordance with the Audit Committee's business judgment. Management is responsible for the preparation, presentation, and integrity of the Company's financial statements, for the appropriateness of the accounting principles and reporting policies that are used by the Company and for establishing and maintaining adequate internal control over financial reporting. The independent auditor is responsible for auditing the Company's financial statements and the Company's internal control over financial reporting and for reviewing the Company's unaudited interim financial statements. The authority and responsibilities set forth in this Charter do not reflect or create any duty or obligation of the Audit Committee to plan or conduct any audit, to determine or certify that the Company's financial statements are complete, accurate, fairly presented, or in accordance with generally accepted accounting principles or applicable law, or to guarantee the independent auditor's reports.

Oversight of Independent Auditor

1. Selection. The Audit Committee shall be solely and directly responsible for appointing, evaluating, retaining, and when necessary, terminating the engagement of the independent auditor.

2. Independence. 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 Public Company Accounting Oversight Board (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 have an impact on the objectivity and independence of the auditor.

3. Compensation. The Audit Committee shall have sole and direct responsibility for setting the compensation of the independent auditor. The Audit Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of the independent auditor established by the Audit Committee

4. Pre-approval of Services. The Audit Committee shall pre-approve all audit services to be provided to the Company, whether provided by the principal auditor or other firms, and all other services (review, attest, and non-audit) to be provided to the Company by the independent auditor; provided, however, that de minimis non-audit services may be approved by Company management in accordance with applicable SEC rules. Other than with respect to the annual audit of the Company's consolidated financial statements, the Chair of the Audit Committee is hereby delegated the authority to pre-approve other audit services and all other services on behalf of the Audit Committee, provided such pre-approval is reported to the Audit Committee at a subsequent meeting.

5. Oversight. The independent auditor shall report directly to the Audit Committee, and the Audit Committee shall have sole and direct responsibility for overseeing the work of the independent auditor, including resolution of disagreements between Company management and the independent auditor regarding financial reporting or other matters. In connection with its oversight role, the Audit Committee shall, from time to time as appropriate, receive and consider the reports and other communications required to be made by the independent auditor regarding:

- critical accounting policies and practices;

- alternative treatments within generally accepted accounting principles for policies and practices related to material items that have been discussed with Company management, including ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor;

- other material written communications between the independent auditor and Company management; and

- the other matters addressed in applicable PCAOB standards and SEC rules.

6. Audit Partner Rotation. To monitor the rotation of the partners of the independent auditor on the Company's audit engagement team as required by applicable laws and rules.

7. PCAOB Inspections. The Audit Committee shall request the independent auditor to provide relevant information about inspections of the firm by the PCAOB, including:

- whether any audit overseen by the Audit Committee is selected by the PCAOB for an inspection and, if so, the findings of the inspection;

- whether the PCAOB's inspection of other audits performed by the firm raised auditing or accounting issues similar to those presented in the Company's audit;

- the firm's response to PCAOB findings; and

- the firm's remedial efforts in light of any quality control deficiencies that may have been identified by the PCAOB.

8. Former Employees of the Independent Auditor. To consider and, if deemed appropriate, review and approve and/or adopt policies regarding Committee preapproval of employment by the Company of individuals employed or formerly employed by the independent auditor and engaged on the Company's account.

Audited Financial Statements

9. Audited Financial Statement Review. The Audit Committee shall review and discuss with the Company's management and independent auditor the Company's audited financial statements and quarterly financial statements, including disclosures under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's periodic reports to be filed with the SEC, and the matters required to be discussed by applicable PCAOB standards and SEC rules.

10. Recommendation to Board Regarding Financial Statements. The Audit Committee shall consider whether to recommend to the Board that the Company's audited financial statements be included in the Company's Annual Report on Form 10-K.

11. Annual Audit Results. The Audit Committee shall review with management and the independent auditor the results of the annual audit, including the independent auditor's assessment of the quality, not just acceptability, of the Company's accounting principles and practices, the independent

auditor's views about qualitative aspects of the Company's significant accounting practices, the reasonableness of significant judgments and estimates (including material changes in estimates), all known and likely misstatements identified during the audit (other than those the independent auditor believes to be trivial), the adequacy of the disclosures in the financial statements and any other matters required to be communicated to the Audit Committee by the independent auditor under the standards of the PCAOB.

12. Audit Committee Report. The Audit Committee shall prepare an annual committee report required by Item 407(d)(3)(i) of Regulation S-K for inclusion in the proxy statement of the Company relating to its annual meeting of stockholders.

13. Disclosure Committee. The Audit Committee shall meet with a representative of the Disclosure Committee, from time to time, as part of the Audit Committee's regular review of the Company's Form 10-K and Form 10-Q reports (and other filings by the Company with the SEC, when applicable and as deemed necessary, appropriate or desirable by management).

14. Accounting Principles and Policies. The Audit Committee shall oversee and review the establishment and maintenance of accounting policies and procedures in accordance with GAAP. To review with management and the independent auditor, as appropriate, significant issues that arise regarding, accounting principles and financial statement presentation, including significant changes to critical accounting policies and practices, alternative accounting policies available under GAAP related to material items discussed with management and, if in the judgment of the Audit Committee such review is necessary or appropriate, 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 or policies.

Controls and Procedures

15. Oversight. The Audit Committee shall confer with management and the independent auditor, as appropriate, regarding the scope, adequacy and effectiveness of the Company's internal control over financial reporting, including (a) any significant deficiencies or material weaknesses identified by the Company's independent auditor, steps adopted in light of significant deficiencies or material weaknesses, and the adequacy of disclosures about changes in internal control over financial reporting, and (b) any fraud, whether or not material, that involves management or other employees who have any significant role in the Company's internal control over financial reporting.

16. Risk Management. The Audit Committee shall discuss the Company's policies with respect to risk assessment and risk management, including guidelines and policies to govern the process by which the Company's exposure to risk is handled, including risks relating to the Company's accounting matters, financial reporting, legal and regulatory compliance, and information technology risks, including cybersecurity and data privacy risks, and the steps taken by management to monitor and control these exposures.

17. Internal Audit Function. The Audit Committee shall evaluate from time to time the necessity for the Company to adopt a formal internal audit function. At such time as the Company adopts an internal audit function, the Audit Committee shall coordinate the Board's oversight of the performance of that function. In this regard, the Audit Committee shall review the appointment of the senior internal auditing manager and shall review any reports to management or the Board from the internal audit department and management's response to such reports.

Other Responsibilities

18. Procedures for Complaints. The Audit Committee shall establish and maintain procedures for (i) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters, and to establish such procedures as the Audit Committee may deem appropriate for the receipt, retention, and treatment of complaints received by the Company with respect to any other matters that may be directed to the Audit Committee for review and assessment.

19. Compliance. The Audit Committee shall oversee the Company's compliance program to ensure compliance with laws, regulations, and internal codes of conduct, including the Company's Code of Business Conduct and Ethics and its Compliance Helpline Policy. Such oversight shall include reviewing the effectiveness of the compliance function and periodically receiving reports from the Company's Head of Compliance regarding compliance matters, including the activities of the Company's Healthcare Compliance Committee.

20. Cybersecurity. The Audit Committee shall regularly review the Company's cybersecurity and other information technology risks, controls and procedures, including the Company's plans to mitigate cybersecurity risks and to respond to data breaches. On at least an annual basis, the Audit Committee shall review the Company's cybersecurity risks, plans and procedures with Company management. The Audit Committee shall also review and discuss with management any specific cybersecurity issues that could affect the adequacy of the Company's internal controls.

21. Oversight of Related Person Transactions. The Audit Committee shall periodically review the Company's policies and procedures for reviewing and approving or ratifying "related person transactions" (defined as transactions required to be disclosed pursuant to Item 404 of Regulation S-K), including the Company's Related Person Transaction Policy, and recommend any changes to the Board. In accordance with the Company's Related Person Transaction Policy and Nasdaq rules, the Audit Committee shall conduct appropriate review and oversight of all related person transactions for potential conflict of interest situations on an ongoing basis.

22. Additional Duties. In addition to the duties and responsibilities expressly delegated to the Audit Committee in this Charter, the Audit Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Audit Committee, the Company's bylaws, and applicable Nasdaq rules.

D. PROCEDURES AND ADMINISTRATION

1. Meetings. The Audit Committee shall meet as often as it deems necessary to perform its responsibilities, but at least once per quarter. The Audit Committee may also act by unanimous written consent in lieu of a meeting. The Audit Committee shall periodically meet separately with: (i) the independent auditor, (ii) Company management, and (iii) the Company's internal auditors, if any. Minutes of each meeting of the Audit Committee, and each written consent, shall be prepared and distributed to each director of the Company and to the Secretary of the Company after each meeting and shall be placed in the Company's minute book.

2. Subcommittees. The Audit Committee may form and delegate authority to one or more subcommittees, as it deems appropriate from time to time under the circumstances (including a subcommittee consisting of a single member). The decision of any Audit Committee member or

subcommittee to whom approval authority is delegated shall be presented to the full Audit Committee in the next scheduled meeting.

3. Reports to Board. The Audit Committee shall report regularly to the Board.

4. Charter. At least annually, the Audit Committee shall review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

5. Independent Advisors. The Audit Committee is authorized, without further action by the Board, to engage such independent legal, accounting, and other advisors as it deems necessary or appropriate to carry out its responsibilities. Such independent advisors may be the regular advisors to the Company. The Audit Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of such advisors as established by the Audit Committee.

6. Investigations. The Audit Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer, employee, or advisor of the Company to meet with the Audit Committee or any advisors engaged by the Audit Committee.

7. Funding. The Audit Committee is empowered, without further action by the Board, to cause the Company to pay the ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

8. Self-Evaluation. The Audit Committee shall periodically, but no less than annually, evaluate its own performance and report to the Board on that self-evaluation, including any recommended changes to its duties and responsibilities, this Charter, or the policies and practices of the Company that are relevant to the duties and responsibilities of the Audit Committee. The Audit Committee shall conduct its evaluation in such manner as it deems appropriate.

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