

ProMIS NEUROSCIENCES, INC.
CHARTER OF THE AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS

I. PURPOSE

The Audit Committee (the “Committee”) is a committee of the Board of Directors (the “Board”) of ProMIS Neurosciences, Inc. (the “Company”). The primary function of the Audit Committee is to assist the Board of Directors in fulfilling its financial reporting and control responsibilities to the shareholders of the Company and the investment community. The external auditors will report directly to the Audit Committee. The Audit Committee’s primary duties and responsibilities are:

- overseeing the integrity of the Company’s financial statements and reviewing the financial reports, the audits thereof, and other financial information provided by the Company to any governmental body or the public and other relevant documents;
- recommending the appointment and reviewing and appraising the audit efforts of the Company’s external auditor, overseeing the external auditor’s qualifications and independence and providing an open avenue of communication among the external auditor, financial and senior management and the Board of Directors;
- serving as an external and objective party to oversee and monitor the Company’s financial reporting process and internal controls, the Company’s processes to manage business and financial risk, and its compliance with legal, ethical and regulatory requirements;
- encouraging continuous improvement of, and fostering adherence to, the Company’s policies, procedures and practices at all levels.

II. COMPOSITION

The Committee shall consist of a minimum of three Directors of the Company. Each member of the Committee must be an “Independent Director” (as defined in Schedule “A”), taking into the account the rules and regulations of any securities regulatory authorities and/or stock exchanges that may be applicable to the Company. In addition, Committee members must be “Financially Literate” (as defined in Schedule “A”) and (i) must not accept, directly or indirectly, any consulting, advisory, or other compensatory fee from the Company (or any subsidiary), other than for Board or Committee service; (ii) must not be an “Affiliated Person” (as defined in Schedule “A”) of the Company or any of its subsidiaries; and (iii) must 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.. At least one member of the Committee shall be an “Audit Committee Financial Expert” (as defined in Schedule “A”). The foregoing requirements are

subject to any exemptions, exceptions, cure periods or phase-in accommodations that may be available to the Company under applicable securities laws and stock exchange rules.

The members of the Audit Committee shall be elected by the Board of Directors at the annual organizational meeting of the Board of Directors or until their successors are duly elected and qualified. The Board of Directors may remove a member of the Audit Committee at any time in its sole discretion by resolution of the Board. Unless a Chair is elected by the full Board of Directors, the members of the Audit Committee may designate a Chair by majority vote of the full membership of the Audit Committee.

III. DUTIES AND RESPONSIBILITIES

1. The Committee shall review and recommend to the Board for approval:
 - (a) The annual audited financial statements.
 - (b) Review, and where necessary recommend revisions, to the Company's annual financial statements, annual MD&As, annual earnings releases and other public annual disclosures and securities filings to be filed with regulatory bodies, such as securities commissions, prior to filing or prior to the release of annual earnings.
 - (c) Documents referencing, containing or incorporating by reference the annual audited consolidated financial statements (e.g., prospectuses, press releases with financial results, Annual Information Form, Form 10-K, Form 10-Q and Form 8-K) prior to their release.
2. The Committee shall approve:
 - (a) The quarterly audited financial statements.
 - (b) Review, and where necessary recommend revisions, to the Company's interim financial statements, interim MD&As, interim earnings releases and other public interim disclosures and securities filings to be filed with regulatory bodies, such as securities commissions, prior to filing or prior to the release of interim earnings.
 - (c) Documents referencing, containing or incorporating by reference the interim financial results (e.g., prospectuses, press releases with financial results, Annual Information Form, Form 10-K, Form 10-Q and Form 8-K) prior to their release.
3. The Committee, in fulfilling its mandate, will:
 - (a) Satisfy itself that adequate internal controls and procedures are in place to allow the Chief Executive Officer and the Chief Financial Officer to certify financial statements and other disclosure documents as required under applicable securities laws.

- (b) Be directly responsible for the appointment, compensation, retention and oversight of the work of any external auditor engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, and each external auditor must report directly to the Committee and the Company shall provide appropriate funding, as determined by the Committee, for the compensation of the external auditor.
- (c) Monitor the relationship between Management and the external auditor including reviewing any management letters or other reports of the external auditor, and discussing and resolving any material differences of opinion or disagreements between Management and the external auditor.
- (d) Review and discuss, on an annual basis, with the external auditor all significant relationships they have with the Company to determine their independence and report to the Board of Directors. In connection with this item, the Committee is responsible for ensuring its receipt from the external auditor a formal written statement delineating all relationships between the external auditor and the Company, actively engaging in a dialogue with the external auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the external auditor and for taking, or recommending that the full Board take, appropriate action to oversee the independence of the external auditor.
- (e) Review and approve requests for any management consulting engagement to be performed by the external auditor and be advised of any other study undertaken at the request of Management that is beyond the scope of the audit engagement letter and related fees.
- (f) Review the performance of the external auditor and approve any proposed discharge and replacement of the external auditor when circumstances warrant. Consider with Management the rationale for employing accounting/auditing firms other than the principal external auditor.
- (g) Periodically consult with the external auditor out of the presence of Management about significant risks or exposures, internal controls and other steps that Management has taken to control such risks, and the fullness and accuracy of the organization's financial statements. Particular emphasis should be given to the adequacy of internal controls to expose any payments, transactions, or procedures that might be deemed illegal or otherwise improper.
- (h) Arrange for the external auditor to be available to the Audit Committee and the full Board of Directors as needed.
- (i) Pre-approve any permissible non-audit engagements of the external auditors, in accordance with applicable legislation.
- (j) Review and approve hiring policies for employees or former employees of the past and present external auditors.

- (k) Review the scope of the external audit, including the fees involved.
- (l) Review the report of the external auditor on the annual audited consolidated financial statements.
- (m) Review problems found in performing the audit, such as limitations or restrictions imposed by Management or situations where Management seeks a second opinion on a significant accounting issue.
- (n) Review major positive and negative observations of the auditor during the course of the audit.
- (o) Review with Management and the external auditor of the Company's major accounting policies, including the impact of alternative accounting policies and key Management estimates and judgments that can materially affect the financial results.
- (p) Review emerging accounting issues and their potential impact on the Company's financial reporting.
- (q) Review with Management, the external auditors and legal counsel, any litigation, claims or other contingency, including tax assessments, which could have a material effect upon the financial position or operating results of the Company, and whether these matters have been appropriately disclosed in the financial statements.
- (r) Review the conclusions reached in the evaluation of Management's internal control systems by the internal external auditors, and Management's responses to any identified weaknesses
- (s) Review with Management their approach to controlling and securing corporate assets (including intellectual property) and information systems, the adequacy of staffing of key functions and their plans for improvements.
- (t) Review with Management their approach with respect to business ethics and corporate conduct, written codes of conduct established by Management and the program used by Management to monitor compliance with the code.
- (u) Review annually the code of ethics and legal and regulatory requirements that, if breached, could have a significant impact on the Company's published financial reports or reputation.
- (v) Review the results of annual testing performed by the external auditors on the compliance of the Company's expense policy by Management of the Company.
- (w) Review with Management relationships with regulators, and the accuracy and timeliness of filing with regulatory authorities (when and if applicable).

- (x) Review annually the business continuity plans for the Company.
 - (y) Review the annual audit plans of the external auditors of the Company.
 - (z) Review annually general insurance coverage of the Company to ensure adequate protection of major corporate assets including but not limited to D&O and “Key Person” coverage.
 - (aa) Satisfy itself that adequate procedures are in place for the review of the Company’s public disclosure of financial information extracted or derived from the Company’s financial statements and periodically assess the adequacy of such procedures.
 - (bb) Perform such other duties as required by the Company’s incorporating statute and applicable securities legislation and policies.
 - (cc) Establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls, or auditing matters; and
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or audit matters.
4. The Committee may engage and communicate directly and independently with outside legal and other advisers as the Committee may determine necessary to carry out its duties, and set and pay the compensation of such advisers, with the Company providing the compensation for any such advisers, in addition to any ordinary administrative expenses of the Committee that are necessary and appropriate to the fulfillment of its responsibilities.
5. On a yearly basis, the Committee will review the Audit Committee Charter and where appropriate recommend changes to the Board of Directors.

IV. SECRETARY

The Secretary of the Committee will be appointed by the Committee Chair.

V. MEETINGS

1. The Committee shall meet at such times and places as the Committee may determine, but no less than four times per year. At least annually, the Committee shall meet separately with Management and with the external auditors.
2. Meetings may be conducted with members present, in person, by telephone or by video conference facilities.

3. A resolution in writing signed by all the members of the Committee is valid as if it had been passed at a meeting of the Committee.
4. Meetings of the Audit Committee shall be held from time to time as the Audit Committee or the Chairman of the Committee shall determine upon 48 hours' notice to each of its members. The notice period may be waived by a quorum of the Committee
5. The external auditors or any member of the Committee may also call a meeting of the Committee. The external auditors of the Company will receive notice of every meeting of the Committee.
6. The Board shall be kept informed of the Committee's activities by a report, including copies of minutes, at the next board meeting following each Committee meeting.

VI. QUORUM

Quorum for the transaction of business at any meeting of the Audit Committee shall be a majority of the number of members of the Committee.

Adopted by the Board on November 10, 2022.

Schedule “A”

Capitalized terms used in this Charter and not otherwise defined have the meaning attributed to them below:

“**Affiliated Person**” means an “affiliate” of, or a person “affiliated” with, a specified person, which is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified.

“**Audit Committee Financial Expert**” means a person who has the following attributes:

- (a) past employment experience in finance or accounting;
- (b) requisite professional certification in accounting; or
- (c) 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.

“**Executive Officer**” means the Company’s president, principal financial officer, principal accounting officer (or, if there is no such accounting officer, the controller), any vice-president of the Company in charge of a principal business unit, division or function (such as sales, administration or finance), any other officer who performs a policy-making function, or any other person who performs similar policy-making functions for the Company.

“**Family Member**” means a person’s spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares such person’s home.

“**Financially Literate**” means the ability to read and understand a set of fundamental financial statements, including the Company’s balance sheet, income statement, and cash flow statement, that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised in the Company’s financial statements.

“**Independent Director**” is “independent” as the term is defined in both National Instrument 52-110 - Audit Committees (“NI 52-110”) and Nasdaq Rule 5605(a)(2), as each may be amended from time to time, and is a person other than an Executive Officer or employee of the Company or any other individual having a relationship which, in the opinion of the Company’s Board of Directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a Director. The following persons shall not be considered independent:

- (a) a Director who is, or at any time during the past three years was, employed by the Company;

- (b) a Director who accepted or who has a Family Member who accepted any compensation from the Company in excess of US\$120,000 during any period of twelve consecutive months within the three years preceding the determination of independence, other than the following:
 - (i) compensation for board or board committee service;
 - (ii) compensation paid to a Family Member who is an employee (other than an Executive Officer) of the Company; or
 - (iii) benefits under a tax-qualified retirement plan, or non-discretionary compensation

Provided, however, that in addition to the requirements contained in this paragraph (B), audit committee members are also subject to additional, more stringent requirements under Rule 5605(c)(2).

- (c) a Director who is a Family Member of an individual who is, or at any time during the past three years was, employed by the Company as an Executive Officer;
- (d) a Director who is, or has a Family Member who is, a partner in, or a controlling Shareholder or an Executive Officer of, any organization to which the Company made, or from which the Company received, payments for property or services in the current or any of the past three fiscal years that exceed 5% of the recipient's consolidated gross revenues for that year, or US\$200,000, whichever is more, other than the following:
 - (i) payments arising solely from investments in the Company's securities; or
 - (ii) payments under non-discretionary charitable contribution matching programs.
- (e) a Director of the Company who is, or has a Family Member who is, employed as an Executive Officer of another entity where at any time during the past three years any of the Executive Officers of the Company serve on the compensation committee of such other entity; or
- (f) a Director who is, or has a Family Member who is, a current partner of the Company's outside auditor, or was a partner or employee of the Company's outside auditor who worked on the Company's audit at any time during any of the past three years.