



GH Research PLC

Audit Committee Charter

Adopted by a resolution of the Board on 07 October 2024

Purpose

The Audit Committee (the “**Committee**”) is created by the board of directors (the “**Board**”) of GH Research PLC, a public limited company incorporated under the laws of Ireland and its subsidiaries (the “**Group**”) as a committee of the Board to assist the Board in its oversight of:

- the integrity of the Group’s financial statements and internal controls;
- the qualifications, independence and performance of the Group’s the independent statutory auditor or independent registered public accounting firm (together, the “**Independent Auditor**”); and
- the Group’s compliance with legal and regulatory requirements;

Membership

The Committee shall consist of at least three members, comprised solely of directors of the Group deemed by the Board to be independent and who meet the independence and experience requirements applicable to a Group listed on the Nasdaq Stock Market (“**Nasdaq**”) and the criteria for independence set forth in Rule 10A-3(b)(1) of the Securities Exchange Act of 1934, as amended, except in each case as otherwise permitted. Accordingly, each member shall, in the judgment of the Board, have the ability to read and understand the Group’s basic financial statements. At least one member of the Committee shall, in the judgment of the Board, be an “audit committee financial expert” in accordance with the rules and regulations of the Securities and Exchange Commission (the “**SEC**”), and at least one member (who may also serve as the audit committee financial expert) shall, in the judgment of the Board, have accounting or related financial management expertise in accordance with Nasdaq listing standards.

The Nominating and Corporate Governance Committee shall recommend nominees for appointment to the Committee annually and as vacancies or newly created positions occur. Committee members shall be appointed by the Board and may be removed by the Board at any time with or without cause. Members shall continue to be members until their successors are elected and qualified or until their earlier resignation or removal. Resignation or removal of a Director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from the Committee.

The Nominating and Corporate Governance Committee shall recommend to the Board, and the Board shall designate, the chair of the Committee (the “**Chair**”).

Responsibilities

The basic responsibility of the members of the Committee is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Group and its shareholders. In discharging that obligation, members should be entitled to rely on the honesty and integrity of the Group’s senior executives and its outside advisors and auditors, to the fullest extent permitted by law.

In addition to any other responsibilities which may be assigned from time to time by the Board, the Committee is responsible for the following matters:

Internal Controls

- The Committee shall review on a continuing basis with management and the Independent Auditors the quality, adequacy and effectiveness of the Group's system of internal control over financial reporting.
- The Committee shall discuss with the Independent Auditors any significant matters regarding internal controls over financial reporting that have come to their attention during the conduct of their audit.

Independent Auditor

- The Committee shall be directly responsible for the appointment, compensation, retention, termination, and oversight of the work of any accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Group (subject, if applicable, to shareholder ratification). Each such accounting firm shall report directly to the Committee.
- The Committee shall (i) establish pre-approval policies and procedures in respect of audit services and non-audit services; and (ii) pre-approve the audit services and non-audit services (including the fees and terms thereof) to be provided by the Independent Auditor pursuant to such pre-approval policies and procedures.
- The Committee shall discuss with the Independent Auditor its responsibilities under generally accepted auditing standards, review and approve the planned scope and timing of the Independent Auditor's annual audit plan(s) and discuss significant findings from the audit and any problems or difficulties encountered, including any restrictions on the scope of the auditor's activities or on access to requested information, and any significant disagreements with management.
- The Committee shall oversee the work of the Independent Auditor (including resolving disagreements between management and the Independent Auditor regarding financial reporting). The Independent Auditor shall report directly to the Committee. The Independent Auditor shall report key matters arising from the audits of the Group and in particular, on material weaknesses in internal control in relation to the financial reporting process.
- The Committee shall monitor the statutory audit of the Group's statutory financial statements.
- The Committee shall evaluate the Independent Auditor's qualifications, performance and independence, and shall present its conclusions with respect to the Independent Auditor to the full Board on at least an annual basis. As part of such evaluation, at least annually, the Committee shall:
 - obtain and review a report or reports from the Independent Auditor:
 - describing the Independent Auditor's internal quality-control procedures;
 - describing any material issues raised by (i) the most recent internal quality-control review, peer review or Public Group Accounting Oversight Board ("PCAOB") review, of the independent auditing firm, or (ii) any inquiry or investigation by governmental or

professional authorities, within the preceding five years, regarding one or more independent audits carried out by the auditing firm; and any steps taken to deal with any such issues;

- describing all relationships between the Independent Auditor and the Group consistent with applicable PCAOB requirements regarding the Independent Auditor's communications with the Committee concerning independence; and
 - confirm and evaluate the rotation of the audit partners on the audit engagement team as required by law;
 - consider whether the Independent Auditor should be rotated, so as to assure continuing auditor independence; and
 - obtain the opinion of management of the Independent Auditor's performance.
- The Committee shall establish policies for the Group's hiring of current or former employees of the Independent Auditor.

Financial Statements; Disclosure and Other Risk Management and Compliance Matters

- The Committee shall meet to review and discuss with management and the Independent Auditor the annual audited financial statements and unaudited semi-annual financial statements, including reviewing the Group's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," prior to the filing of the Group's annual report on Form 20-F or semi-annual report on Form 6-K with the SEC;
- The Committee shall review with management and the Independent Auditor, in separate meetings whenever the Committee deems appropriate:
 - any analyses or other written communications 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 analyses of the effects of alternative International Financial Reporting Standards ("IFRS") methods on the financial statements;
 - the critical accounting policies and practices of the Group;
 - the effect of regulatory and accounting initiatives, as well as off-balance sheet transactions and structures, on the Group's financial statements; and
 - any major issues regarding accounting principles and financial statement presentations, including any significant changes in the Group's selection or application of accounting principles.
- The Committee or the Chair shall review the Group's earnings press releases prior to public dissemination, the type and presentation of information included in the Group's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies paying particular attention to the use of non-IFRS financial information.
- The Committee or the Chair may review any of the Group's financial information and earnings guidance provided to analysts and ratings agencies and any of the

Group's other financial disclosures, such as earnings press releases, as the Chair deems appropriate.

- The Committee shall, in conjunction with the Chief Executive Officer and Principal Financial Officer of the Group, review the Group's disclosure controls and procedures and internal control over financial reporting. The review of internal control over financial reporting shall include whether there are any significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to affect the Group's ability to record, process, summarize and report financial information and any fraud involving management or other employees with a significant role in internal control over financial reporting. The Committee shall also review any special audit steps adopted in light of material control deficiencies.
- The Committee shall review and discuss with the Independent Auditor any audit problems or difficulties and management's response thereto, including those matters required to be discussed with the Committee by the auditor pursuant to established auditing standards, as amended, such as:
 - any restrictions on the scope of the Independent Auditor's activities or on access to requested information;
 - any accounting adjustments that were noted or proposed by the auditor but were not adopted or reflected;
 - any communications between the audit team and the audit firm's national office regarding auditing or accounting issues presented by the engagement;
 - any management or internal control letter issued, or proposed to be issued, by the auditor; and
 - any significant disagreements between management and the Independent Auditor.
- In connection with its oversight responsibilities, the Committee shall be directly responsible for the resolution of disagreements between management and the auditor regarding the Group's financial reporting.
- The Committee shall review the Group's policies and practices with respect to risk assessment and risk management, including discussing with management the Group's major financial risk exposures and the steps that have been taken to monitor and control such exposures.
- The Committee shall establish procedures for:
 - the receipt, retention and treatment of complaints received by the Group regarding accounting, internal accounting controls or auditing matters, and
 - the confidential, anonymous submission by employees of the Group of concerns regarding questionable accounting or auditing matters.
- The Committee shall review the Group's compliance with laws and regulations, including major legal and regulatory initiatives. The Committee shall also review any major litigation or investigations against the Group that may have a material impact on the Group's financial statements. The Committee shall meet and discuss these matters with management and others as appropriate.

Reporting to the Board

- The Committee shall report to the Board periodically. This report shall include a review of any issues that arise with respect to the quality or integrity of the Group's financial statements, the Group's compliance with legal or regulatory requirements, the independence and performance of the Independent Auditor and any other matters that the Committee deems appropriate or is requested to include by the Board.
- At least annually, the Committee shall evaluate its own performance and report to the Board on such evaluation.
- The Committee shall review and assess the adequacy of this charter annually and recommend any proposed changes to the Board.
- The Committee shall perform such other duties as may be requested by the Board.

Related Person Transactions

- The Committee shall perform the role assigned to it by the Board pursuant to the Related Person Transaction Policy adopted by the Board.

Reporting Responsibilities

The Chair shall report formally to the Board on its deliberations after each meeting and shall formally summarise its examinations and recommendations to the Board where appropriate or where requested by the Board. The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

Authority and Delegations

Appointment of External Advisors

The Committee is authorized (without seeking Board approval) to retain special legal, accounting or other advisers and may request any officer or employee of the Group or the Group's outside counsel or Independent Auditor to meet with any members of, or advisers to, the Committee.

The Committee shall have available appropriate funding from the Group as determined by the Committee for payment of:

- compensation to any accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Group;
- compensation to any advisers employed by the Committee; and
- ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Delegation

The Committee may delegate its authority to subcommittees or the Chair when it deems appropriate and in the best interests of the Group.

Authority

A duly convened meeting of the Committee at which a quorum is present shall be

competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

The Committee is authorised by the Board to examine any matter that it considers appropriate to carry out its responsibilities, with access to all books, records, facilities and personnel of the Group for this purpose.

The Committee is authorised to seek any information it requires from any employee or director of the Group, and all such employees or directors of the Group will be directed to co-operate with any request made by the Committee.

The Committee shall: (i) be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members; and (ii) at all times give due consideration to the provisions and recommendations of all applicable laws and published guidelines regarding the audit of listed companies.

Procedures

Meetings

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter, but not less frequently than semi-annually. The Chair shall preside at each meeting and, in the absence of the Chair and/or an appointed deputy, one of the other members of the Committee shall be designated as the acting chair of the meeting. The Chair, in consultation with the other Committee members, shall determine the frequency and length of Committee meetings and shall set meeting agendas consistent with this charter.

Members may participate in a meeting of the Committee by means of conference telephone or other communication equipment by means of which all participants in the meeting can hear each other.

The quorum necessary for the taking of any action by the Committee shall be all three members of the Committee.

Each member of the Committee shall have one vote which may be cast on matters considered at a meeting of the Committee. Votes can only be cast by members attending a meeting of the Committee. The affirmative vote of a majority of members present at a meeting at which a quorum is present shall constitute the action of the Committee. If a matter being considered by the Committee is one where a member of the Committee, either directly or indirectly, has a personal interest, that member shall not be permitted to vote at the meeting.

Any action of the Committee may also be taken by an instrument or instruments in writing signed by all of the members of the Committee (including in counterparts) and any such action shall be as effective as if it had been decided by a majority of the votes cast at a meeting of the Committee called for such purpose.

Only members of the Committee have the right to attend Committee meetings. However, the Group's Chief Executive Officer, the chairman of the Board, the Independent Auditor, senior financial personnel and external advisors may be invited to attend all or part of any meeting as and when appropriate and necessary.

The Committee shall meet separately, periodically, with management and with the Independent Auditor.

In other respects, the Committee shall establish its own rules of procedure subject to the constitution of the Group.

Notice of meetings

Meetings of the Committee shall be called by the Chair at the request of any of its members or at the request of the Chair.

Unless otherwise agreed by consent of all members in writing, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, any other person required to attend and all other non-executive directors of the Group, no later than five working days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

Minutes of meetings

The Committee shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.

The Committee shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.

Draft minutes of Committee meetings shall be circulated promptly to all members of the Committee. Once approved, minutes should be circulated to all members of the Board unless it would be inappropriate to do so and shall be kept with the minutes of the meetings of the Board.

Annual General Meeting

The Chair shall attend the annual general meeting of the Group prepared to respond to any shareholder questions on the Committee's activities.

Limitations Inherent in the Committee's Role

It is not the duty of the Committee to plan or conduct audits or to determine that the Group's financial statements are complete and accurate and are in accordance with IFRS and applicable rules and regulations. This is the responsibility of management and the Independent Auditor. Furthermore, while the Committee is responsible for reviewing the Group's policies and practices with respect to risk assessment and management, it is the responsibility of the Chief Executive Officer and senior management to determine the appropriate level of the Group's exposure to risk.