

NGM BIOPHARMACEUTICALS, INC. CHARTER OF THE AUDIT COMMITTEE

Purpose

The primary purpose of the Audit Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of NGM Biopharmaceuticals, Inc. (the “**Company**”) shall be to represent and assist the Board in fulfilling the Board’s oversight responsibilities with respect to: (i) the Company’s corporate accounting and financial reporting processes, its internal control over financial reporting and audits of financial statements, 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**”); and (iii) the Company’s risk management, risk assessment and major risk exposures with respect to financial, legal, accounting, tax, and privacy and cybersecurity and information technology risks.

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 Nasdaq Stock Market LLC (“**Nasdaq**”) applicable to Committee members as in effect from time to time, when and as required by Nasdaq, subject to any exceptions permitted by Nasdaq, 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 Nasdaq financial sophistication requirements as in effect from time to time. The members of the Committee shall be appointed by and serve at the discretion of the Board. Resignation or removal of a Committee member from the Board for any reason shall automatically constitute resignation or removal, as applicable, from the Committee. Vacancies occurring on the Committee shall be filled by the Board. The Committee’s chairperson shall be appointed by the Board.

Operating Principles and Processes

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

- *Open 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, as well as the Company’s major financial and legal compliance risks. The Committee, in discharging its obligations, shall foster and maintain an open avenue of

communication among the Committee, the Auditors and members of senior management and the Company's finance team.

- *Information Needs* – The Committee members and/or the chairperson of the Committee shall communicate to the Chief Financial Officer or his or her designees the Committee's expectations with respect to the nature, timing and extent of any specific information or other supporting materials requested by the Committee for its meetings and deliberations.

Meetings and Minutes

The Committee shall hold such regular or special meetings as its members shall deem necessary or appropriate, provided that the Committee will meet at least quarterly. The Committee may meet by telephone, video conference or similar means of remote communication. Committee meeting agendas shall be overseen by the chairperson of the Committee.

Unless otherwise directed by the Committee, each regularly scheduled meeting will conclude with an executive session of the Committee and the Auditors without members of management or the Company's finance team present. As part of its responsibility to foster open communication, the Committee or the chairperson of the Committee will meet periodically with the Chief Financial Officer (and, as deemed appropriate, other members of senior management) separately.

Minutes of each meeting of the Committee shall be prepared and distributed to each member of the Committee and the Secretary of the Company after each meeting. The chairperson of the Committee shall report to the Board from time to time or whenever so requested by the Board. In addition, the chairperson of the Committee or his or her delegate shall be available to answer any questions the other directors may have regarding the matters considered and actions taken by the Committee.

Authority

The Committee shall have direct authority to appoint, determine compensation for, at the expense of the Company, 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 any other registered public accounting firm engaged for the purpose of performing other review or attest services for the Company, oversee the work of the Auditors or any such other firm and shall otherwise have authority to fulfill its responsibilities under this Audit Committee Charter. The Auditors and each such other registered public accounting firm shall report directly and be accountable to the Committee.

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 access to and shall communicate with the Board, committee chairpersons, members of senior management and independent professional advisors to the Board and its various

committees, as applicable. The Committee shall have authority to obtain, at the expense of the Company, advice and assistance from internal or external legal, accounting or other advisors or consultants, in addition to the Auditors, as it deems necessary or appropriate in the performance of its duties. The Committee shall have the authority to approve fees, costs and other terms of engagement of such outside resources, which such fees and costs shall be at the Company's expense. 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, unless prohibited by Nasdaq listing rules or applicable law. Except as limited by applicable law, 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 consisting of one or more members of the Committee as appropriate, to the extent consistent with the Company's amended and restated certificate of incorporation, amended and restated bylaws (the "**Bylaws**"), rules of Nasdaq and other applicable law, in each case as in effect from time to time. 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. Any decision of a subcommittee to preapprove audit or non-audit services shall be presented to the full Committee at its next scheduled meeting.

The operation of the Committee shall be subject to the Bylaws and Section 141 of the General Corporation Law of the State of Delaware, in each case as in effect from time to time. The approval of this Audit Committee 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 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.

To implement the Committee's purpose, the Committee shall have the following responsibilities. The Committee may supplement and, except as otherwise required by applicable law or the Nasdaq listing rules, deviate from these activities as appropriate:

1. *Evaluation and Retention of Auditors.* To evaluate the performance of the Auditors, to assess their qualifications (including their internal quality control procedures and any material issues raised by that firm's most recent internal quality control review or any investigations by regulatory authorities) 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 the 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 applicable standards 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, on behalf 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 preapproval 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.

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 preapproval policies and procedures established by the Committee consistent with applicable laws and rules, including the delegation of preapproval authority to the chairperson of the Committee or any

subcommittee so long as any such preapproval decisions are presented to the full Committee at its 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 applicable PCAOB standards, (i) to receive and review (a) 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 (b) a letter from the Auditors affirming their independence, (ii) 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 (iii) 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 preapproval 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 Securities and Exchange Commission ("**SEC**"), and to recommend to the Board whether or not such financial statements should be so included.

9. *Annual Audit Results.* To review with management and the Auditors (i) the results of the annual audit, including the Auditors' assessment of the quality, not just acceptability, of the Company's accounting principles and practices applied in the Company's financial reporting, (ii) the Auditors' views about qualitative aspects of the Company's significant accounting practices, (iii) 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), (iv) all known and likely misstatements identified during the audit (other than those the Auditors believe to be trivial), (v) the adequacy of the disclosures in the financial statements and (vi) any other matters required to be communicated to the Committee by the Auditors under the applicable standards of the PCAOB, including critical audit matters.

10. *Auditor Communications.* At least annually, to discuss with the Auditors the matters required to be discussed by the applicable requirements of the PCAOB and the SEC.

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 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 applicable standards of the PCAOB.

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, 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. Without limitation to the Committee's authority hereunder to delegate authority to one or more subcommittees, the chairperson 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, any other significant reporting issues and judgments, and any significant regulatory, legal and accounting initiatives or developments that may have a material impact on the Company's financial statements if, in the judgment of the Committee, such review is necessary or appropriate.

15. *Oversight of Risk Assessment and Management.* To review and discuss with management and the Auditors, as appropriate, the process for assessing and managing major risk exposures with respect to financial, legal, accounting and tax risks, and the steps management has taken to monitor and control such exposures, it being understood that it is the job of management to assess and manage the Company's exposure to risk and that the Committee's responsibility is to discuss guidelines and policies by which risk assessment and management are undertaken.

16. *Cybersecurity.* The Committee will periodically review and discuss with management material risks relating to data privacy, technology and information security, including cybersecurity, threats and back-up of information systems and the Company's processes for assessing, identifying, and managing such risks, as well as the Company's internal controls and disclosure controls and procedures relating to cybersecurity incidents.

17. **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.
18. **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.
19. **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.
20. **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.
21. **Internal Control over Financial Reporting.** To (i) confer with management and the Auditors, as appropriate, regarding the scope, adequacy, and effectiveness of internal control over financial reporting, including any significant deficiencies and significant changes in internal controls, (ii) obtain reports on significant findings and recommendations with respect to internal control over financial reporting, together with management responses and any special audit steps adopted in light of any material control deficiencies and (iii) review with the Auditors and management the extent to which changes or improvements in financial or accounting practices and internal controls that were previously reviewed and/or approved by the Committee have been implemented.
22. **Separate Sessions.** Periodically, to meet in separate sessions with the Auditors and management to discuss any matters that the Committee, the Auditors or management believe should be discussed privately with the Committee.
23. **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.

24. *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 and to review periodically with management these procedures and review all complaints received by the Company regarding accounting, internal controls or auditing matters.

25. *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 preapproval policies and procedures, including the delegation of preapproval authority to the chairperson of the Committee or any subcommittee so long as any such preapproval decisions are presented to the full Committee at its next scheduled meeting.

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 review, consider, approve or disapprove, and provide oversight of, any related party transactions as and to the extent required under the Company's Related Person Transactions & SEC Compliance Policy and Nasdaq listing standards.

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

29. *Insurance Coverage.* To review and approve appropriate insurance coverage for the Company's directors and officers.

30. *Insider Trading Policy.* The Committee shall review and recommend that the Board consider and approve any changes to the Company's Insider Trading and Trading Window Policy.

31. *Committee Self-Assessment; Charter.* The Committee shall review, discuss and assess its own performance at least annually. The Committee shall also periodically review and assess the adequacy of this Audit Committee Charter at least annually and shall recommend any proposed changes to the Board for its consideration and approval.

32. *Report to Board.* The Committee, through the Committee's chairperson, shall regularly report to the Board regarding the Committee's actions, any material issues that arise regarding the quality or integrity of the Company's financial statements, the performance or independence of the Auditors, major financial and legal compliance risk

exposures and management's related control or mitigation efforts, or such other matters as the Committee deems necessary or appropriate.

33. General Authority. The Committee shall perform such other functions and to have such other powers as may be necessary or appropriate in the discharge of any of the foregoing.

Adopted by the Board of Directors on November 8, 2023