DARÉ BIOSCIENCE, INC.

AMENDED AND RESTATED AUDIT COMMITTEE CHARTER[1]

I. PURPOSE

The primary purposes of the Audit Committee of the Board of Directors (the "Board") of Daré Bioscience, Inc. (the "Corporation") are to:

- Assist the Board with oversight of the Corporation's:
  - accounting and financial reporting processes and the audits of the financial statements of the Corporation and the quality and integrity of the Corporation's financial statements;
  - independent auditors, including their qualifications, independence and performance;
  - systems of internal controls;
  - enterprise risk management and information technology and data security policies and programs; and
  - compliance with legal and regulatory requirements, as well as ethical standards and other corporate policies adopted by the Board.
- Provide the audit committee report required by the rules of the Securities and Exchange Commission ("SEC") to be included in the Corporation's annual proxy statement.

The Audit Committee's responsibility is oversight. Management of the Corporation has the responsibility for the Corporation's financial statements as well as the Corporation's accounting and financial reporting processes, principles, and internal controls. The independent registered public accounting firm engaged by the Corporation for the purpose of preparing or issuing an audit report or performing other audit, review or attest services (the "independent auditor") is responsible for performing an audit of the Corporation's annual financial statements, expressing an opinion as to the conformity of such annual financial statements with generally accepted accounting principles, reviewing the Corporation's quarterly financial statements and other procedures. Each member of the Audit Committee shall be entitled to rely on (i) the integrity of those persons within the Corporation and of the professionals and experts (such as the independent auditor) from which it receives information, (ii) the accuracy of the financial and other information provided to the Audit Committee by such persons, professionals or experts absent actual knowledge to the contrary and (iii) representations made by management of the independent auditor as to any non-audit services provided by the independent auditor to the Corporation.

II. AUTHORITY AND RESOURCES

The Audit Committee has the authority to:

- Conduct or authorize investigations into any matters within its scope of purposes and responsibilities;
- Evaluate, appoint, approve the compensation of, and terminate the engagement of any independent auditor;
- Resolve any disagreements between management and the independent auditor regarding financial reporting;

[1] Last updated on January 27, 2025.

- Pre-approve all audit and permitted non-audit services by the independent auditor;
- Retain independent counsel, accountants, or other advisors or consultants to advise and assist the Audit Committee in carrying out its duties, without needing to seek or obtain approval for the retention of any such advisors or consultants from the Board, and to determine the appropriate compensation and other retention terms for any such advisors or consultants;
- Request (a) any officer or employee of the Corporation or of any direct or indirect subsidiary of the Corporation (each, a "Subsidiary"), (b) the independent auditor or (c) outside counsel to meet with any members of, or advisors to, the Audit Committee, or otherwise seek any information the Audit Committee requires from such persons, all of whom are directed to cooperate with requests by or on behalf of the Audit Committee; and
- Carry out such other duties and responsibilities of the Audit Committee consistent with this Charter, or as otherwise delegated by the Board, and with the Corporation's by-laws, and governing law.

The Corporation shall provide appropriate funding, as determined by the Audit Committee in its sole discretion, for payment of compensation to the independent auditor and any advisors or other consultants engaged by the Audit Committee, and for the payment of ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

III. MEMBERSHIP AND PROCEDURES

A. Membership and Appointment

The Audit Committee shall be comprised of not fewer than three members of the Board as shall be determined from time to time by the Board. The members of the Audit Committee shall be elected by the Board on the recommendation of the Nominating and Corporate Governance Committee at the annual organizational meeting of the Board, and shall hold office until his or her successor shall be duly appointed and qualified, or until such member's earlier resignation or removal from the Audit Committee or the Board.

All members of the Audit Committee shall be "independent," as such term is defined in Rule 10A-3(b)(1) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), in that each Audit Committee member may not, other than in his or her capacity as a director or member of any committee of the Board, (i) accept directly or indirectly any consulting, advisory, or other compensatory fee from the Corporation or any Subsidiary; or (ii) be an affiliated person of the Corporation or any Subsidiary. In addition, all members of the Audit Committee shall qualify as "independent directors" for purposes of the listing standards of The Nasdaq Stock Market LLC, as such standards may be changed from time to time ("Nasdaq Rules"); provided, that any non-independent director serving on the Audit Committee pursuant to the "exceptional and limited circumstances" exception available under Nasdaq Rules may not serve (A) on the Audit Committee for more than two (2) years or (B) as the Chairperson (defined below).

All members of the Audit Committee shall be financially literate by being familiar with basic finance and accounting practices and able to read and understand fundamental financial statements at the time of their appointment to the Audit Committee. At least one member of the Audit Committee must have past employment experience in finance or accounting, professional certification in accounting, or any other comparable experience or background which results in the individual's financial sophistication, including being or having been a CEO, CFO or other senior officer with financial oversight responsibilities, so as to qualify as "financially sophisticated" under Nasdaq Rules. A director who qualifies as an "audit committee financial expert" under Item 407(d)(5)(ii) and (iii) of Regulation S-K under the Securities Act of 1933, as amended ("Regulation S-K") is presumed to qualify as a financially sophisticated Audit Committee member under Nasdaq Rules.

B. Removal; Resignation

The entire Audit Committee or any individual Audit Committee member may be removed without cause by the affirmative vote of a majority of the Board. Any Audit Committee member may resign upon giving oral or written notice to the Chairman of the Board, the Secretary of the Corporation, or the Board. Any such resignation shall be effective immediately unless the notice specifies a later time for the effectiveness of such resignation. The Board may appoint a successor to assume the available position on the Audit Committee when the resignation becomes effective.

C. Chairperson

A chairperson of the Audit Committee (the "Chairperson") may be designated by the Board. In the absence of such designation, the members of the Audit Committee may designate the Chairperson by the affirmative vote of a majority of the Audit Committee. The Chairperson shall determine the agenda for meetings and have unlimited access to management and to information relating to the Audit Committee's purposes. The Chairperson may establish such rules as may from time to time be necessary and proper for the conduct of the business of the Audit Committee.

D. Meetings, Minutes and Reporting to the Board

The Audit Committee shall meet at least four times per year, and more frequently as it deems necessary to carry out its responsibilities. All Audit Committee members are expected to attend each meeting, in person or via tele- or video-conference. Meeting agendas will be prepared and, to the extent practicable, provided in advance to members, along with appropriate briefing materials. The Audit Committee may also act by unanimous written consent in lieu of a meeting.

The Audit Committee shall keep minutes of its meetings and maintain records of its other activities. In addition to the specific matters set forth herein requiring reports by the Audit Committee to the Board, the Audit Committee shall regularly report to the Board about Audit Committee activities and related recommendations, and such other significant matters as it deems necessary or advisable. The Audit Committee may appoint a secretary whose duties and responsibilities shall be to keep records of the proceedings of the Audit Committee and to perform all other duties as may from time to time be assigned to him or her by the Audit Committee, or otherwise at the direction of an Audit Committee member. The secretary need not be a member of the Audit Committee or a director and shall have no membership or voting rights by virtue of the position.

The Audit Committee shall report regularly to and review with the Board any issues that arise with respect to the quality or integrity of the Corporation's financial reporting, compliance with legal or regulatory requirements, the performance and independence of the independent auditor, or the performance of the internal audit function, if any.

As part of its job to foster open communication, the Audit Committee should meet separately, at least annually, with management, the director of the internal audit function, if any, and the independent auditor to discuss any matters that the Audit Committee or any of these groups believe should be discussed privately. In addition, the Audit Committee or its Chairperson should meet separately with the independent auditor and management quarterly to review the Corporation's financial statements in accordance with Section IV below.

E. Delegation

The Audit Committee may, by the affirmative vote of a majority of the Audit Committee, designate one or more subcommittees, each subcommittee to consist of one or more members of the Audit Committee. Any such subcommittee, to the extent provided by the Audit Committee and not limited by applicable law, shall have and may exercise all the powers and authority of the Audit Committee. Each subcommittee shall

keep regular minutes of its meetings and report on its activities and any actions taken to the Audit Committee or the Board.

IV. DUTIES AND RESPONSIBILITIES

The Audit Committee shall be directly responsible for the appointment, retention, compensation, evaluation, oversight and, if necessary, termination of the independent auditor(s) (including resolution of disagreements between management and the independent auditor regarding financial reporting), and each independent auditor shall report directly to the Audit Committee.

Subject to the following sentence, the following shall be recurring duties and responsibilities of the Audit Committee in carrying out its purposes. These duties and responsibilities are intended to serve as a guide to the Audit Committee, with the understanding that the Audit Committee may alter or supplement them as appropriate under the circumstances, to the extent permitted by applicable law, and that the Audit Committee shall not be obligated to perform any of them to the extent they are not relevant or applicable to the Corporation from time to time.

A. Document Review and Reporting Process

1. Review and reassess, at least annually, the adequacy of this Charter, recommend any proposed changes to the Board for approval, and ensure appropriate disclosure as may be required by law or regulation.

2. Provide an audit committee report in accordance with the rules of the SEC for inclusion in Corporation's annual proxy statement.

3. Review disclosures in the Corporation's annual report on Form 10-K or annual proxy statement describing the Audit Committee's composition, responsibilities and how they were discharged, and relating to independent auditor services and fees, including approval of any non-audit services.

4. As applicable, review cybersecurity and climate-related disclosures in the Corporation's SEC filings (or in a separate sustainability report) and consider the accuracy and completeness of such information and the compliance of such disclosures with applicable legal and regulatory requirements.

5. Review any other reports the Corporation issues that relate to Audit Committee responsibilities.

6. Evaluate and assess the Audit Committee's performance on at least an annual basis.

B. Financial Reporting Process

1. In consultation with the independent auditor and the Company's executive officer with primarily responsibility for the Company's financial reporting process (the "chief audit executive"), review the integrity of the Corporation's financial reporting processes and the coordination of the internal audit function, if any, with the independent auditor.

2. Review with management and the independent auditor and approve, if appropriate, significant changes to the Corporation's accounting principles and practices and financial statement presentations recommended by management.

3. Ensure that there exist regular systems of reporting to the Audit Committee by each of management, the independent auditor and the chief audit executive regarding any significant judgments made in management's preparation of the

financial statements and any significant difficulties encountered during the course of the review or audit, including any restrictions on the scope of work or access to required information.

4. Review and resolve any disagreements between management and the independent auditor or the internal audit function, if any, regarding financial reporting.

5. Ensure timely reports from the independent auditor to the Audit Committee of (i) all critical accounting policies and practices then applicable to the Corporation; (ii) all alternative treatments of financial information within generally accepted accounting principles related to material items that have been discussed with management of the Corporation, ramifications of the use of such alternative treatments, and the treatment preferred by the independent auditor; and (iii) other material written communications between the independent auditor and the management of the Corporation, such as any management letter or schedule of unadjusted differences.

6. Review with management the adequacy and effectiveness of the Corporation's internal control over financial reporting, including any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting that could adversely affect the Corporation's ability to record, process, summarize, and report financial data, and any fraud that involves management or other employees who have a significant role in the Corporation's internal controls, and any significant changes in internal control over financial reporting or other factors that could significantly affect internal control over financial reporting, including management's responses thereto.

C. Financial Statements and Related Matters

1. Review significant accounting and financial reporting issues, including complex or unusual transactions (such as off-balance sheet structures, if any) and highly judgmental areas, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.

2. Review with management and the independent auditor the results of the audit, including any difficulties encountered and any significant changes in the audit plan.

3. Review the Corporation's annual audited financial statements with management and the independent auditor prior to the filing of the Corporation's annual report on Form 10-K and prior to the release of earnings, consider whether such financial statements are complete, consistent with information known to the Audit Committee members and reflect appropriate accounting principles, and have a discussion with the independent auditor of the matters required to be discussed under the applicable Statements of Auditing Standards ("SAS"); and, following such review and discussion, consider whether to recommend to the Board that such financial statements be included in the Corporation's annual report on Form 10-K.

4. Review with management and the independent auditor the interim financial statements in each Form 10-Q prior to its filing and prior to the release of earnings, consider whether such financial statements are complete, consistent with information known to the Audit Committee members and reflect appropriate accounting principles, and have a discussion with the independent auditor of the matters required to be discussed under SAS.

5. Review with management generally the type of information and the presentation thereof in the Corporation's earnings press releases, as well as financial information and earnings guidance provided to analysts, rating agencies and others.

6. Review with management and the independent auditor the effect of regulatory and accounting initiatives that may affect the Corporation, as well as the effect of any off-balance sheet structures and transactions on the Corporation's financial statements.

7. Review other financial or risk-related sections of the Corporation's annual report on Form 10-K and other regulatory filings before release and consider the accuracy and completeness of the information.

8. Review with management and the independent auditor all matters required to be communicated to the Audit Committee under generally accepted auditing standards.

9. Understand how management and the internal audit function, if any, prepare interim financial statements, and the degree of involvement of the independent auditor in the review process.

D. Internal Controls

1. Understand how the internal audit function, if any, has implemented and maintains the Corporation's internal controls and the process for the independent auditor's review of the internal controls.

2. Consider and review (a) with management, the internal audit function, if any, and (b) with management and the independent auditor the adequacy and effectiveness of the Corporation's internal control system, including disclosure controls, antifraud controls and information technology and data security controls. Obtain reports on significant findings and recommendations regarding effectiveness of the controls, together with management's responses.

E. Internal Audit

1. Review with management and the chief audit executive the charter, plans, activities, staffing, and organizational structure of the internal audit function, if any. Ensure the Company's chief audit executive (or his or her designee) reports to the Chair of the Audit Committee.

2. Ensure there are no unjustified restrictions or limitations, and review and concur in the appointment, replacement, or dismissal of the chief audit executive.

3. Review the effectiveness of the internal audit function, including compliance with The Institute of Internal Auditors' *Standards for the Professional Practice of Internal Auditing* (or any successor thereto).

4. Foster an open avenue of communication between the internal audit function and the Audit Committee. On a regular basis, meet separately with the chief audit executive to discuss any matters that the Audit Committee or the chief audit executive believes should be discussed privately.

F. Independent Auditor

1. Review the independent auditor's proposed scope and approach for the audit,

including coordination with the internal audit function, if any.

2. Review the performance of the independent auditor. The independent auditor is ultimately accountable to the Audit Committee for such auditor's review of the financial statements and internal controls of the Corporation.

3. Approve in advance all audit services and all permitted non-audit services, except where such services are determined to be *de minimis* under the Exchange Act.

4. Review and ensure the independence of the independent auditor by:

   - receiving from, and reviewing and discussing with, the independent auditor, on a periodic basis, a formal written statement delineating all relationships between the independent auditor and the Corporation consistent with the applicable requirements of the Public Company Accounting Oversight Board ("PCAOB");
   - reviewing, and actively discussing with the Board, if necessary, and the independent auditor, on a periodic basis, any disclosed relationships or services, including non-audit services, between the independent auditor and the Corporation or any other disclosed relationships or services that may impact the objectivity and independence of the independent auditor;
   - taking, or recommending that the Board take, appropriate action to oversee the independence of the independent auditor; and
   - ensuring that the lead or coordinating audit partner having primary responsibility for the audit, or the audit partner responsible for reviewing the audit, does not perform audit services for the Corporation for more than five consecutive fiscal years.

5. In connection with considering the appointment and retention of the independent auditor, obtain and review a report from the independent auditor describing any significant issues raised by the most recent internal quality control review, peer review or PCAOB review or inspection of the firm or by any other inquiry or investigation by governmental or professional authorities in the past five years regarding one or more audits carried out by the firm and any steps taken to deal with any such issues.

6. Set clear policies for, or review and concur with, the hiring by the Corporation or any Subsidiary of employees or former employees of the independent auditor.

7. Foster an open avenue of communication between the independent auditor and the Audit Committee. On a regular basis, meet separately with the independent auditor to discuss any matters that the Audit Committee or independent auditor believes should be discussed outside the presence of management.

G. <u>Related Person Transactions</u>

1. Review and approve, prior to the Corporation's entry into any such transactions, all transactions in which the Corporation is or will be a participant, which would be reportable by the Corporation under Item 404 of Regulation S-K as a result of any of the following persons having or expected to have a direct or indirect material interest (a "Related Person Transaction"):

   - executive officers of the Corporation;

- members of the Board;
- beneficial holders of more than 5% of the Corporation's securities;
- immediate family members of any of the foregoing persons; and
- any other persons whom the Board determines may be considered to be related persons as defined by Item 404 of Regulation S-K.

2. In reviewing and approving such transactions, the Audit Committee shall obtain, or shall direct management to obtain on its behalf, all information that the Audit Committee believes to be relevant and important to a review of the transaction prior to its approval. Following receipt of the necessary information, a discussion shall be held of the relevant factors if deemed to be necessary by the Audit Committee prior to approval. If a discussion is not deemed to be necessary, approval may be given by written consent of the Audit Committee. This approval authority may also be delegated to the Chairperson in some circumstances. No Related Person Transaction shall be entered into prior to the completion of these procedures.

3. The Audit Committee or the Chairperson, as the case may be, shall approve only those Related Person Transactions that are determined to be in, or not inconsistent with, the best interests of the Corporation and its stockholders, taking into account all available facts and circumstances as the Audit Committee or the Chairperson determines in good faith to be necessary in accordance with principles of Delaware law generally applicable to directors of a Delaware corporation. No member of the Audit Committee shall participate in any review, consideration or approval of any Related Person Transaction with respect to which the member or any of his or her immediate family members has an interest. The Audit Committee or the Chairperson, as the case may be, shall monitor and periodically reassess any approved Related Person Transaction.

4. The Audit Committee shall adopt any further policies and procedures relating to the approval of Related Person Transactions that it deems necessary or advisable from time to time.

H. Risk Oversight; Other

1. Review and discuss with management and the independent auditor, at least annually, the Corporation's policies and programs with respect to identifying, evaluating and managing significant enterprise risks. Ensure that management presents its enterprise risk assessment, mitigation strategies and steps taken to monitor and control significant enterprise risks to the Board at least annually.

2. Review and discuss with management the major financial risk exposures facing the Corporation, and the mitigation strategies and steps taken to monitor and control such exposures.

3. Review and discuss with management, at least twice a year, the Corporation's information technology and data security policies and practices, management's assessment of the Corporation's privacy and data security risk, including cybersecurity risks, and the mitigation strategies and steps taken to monitor and control such risk. Such reviews should include detailed discussions with management regarding such risks and mitigation efforts, as well as review of any third-party risk analysis and cybersecurity penetration testing results. Ensure

resources and funding appropriate for the Corporation's size and business are allocated to privacy and data security risk assessment and mitigation efforts to a level within the Corporation's risk tolerance. Ensure that management presents its privacy and data security risk assessment, mitigation strategies and steps taken to monitor and control such significant risks to the Board at least annually.

4. Review and discuss with management and the Corporation's counsel, any legal or regulatory matter that could have a significant impact on the Corporation's financial reporting obligations, financial statements, privacy and data security risk exposure.

5. Review and approve the Corporation's investment policies.

6. Review the adequacy of the Corporation's insurance coverage.

7. Review the status of any material tax audits and proceedings, the Corporation's tax strategy and other material tax matters.

8. Establish procedures for (i) the receipt, retention, and treatment of complaints regarding accounting, internal accounting controls, or auditing matters; and (ii) the confidential, anonymous submission by employees of the Corporation or any Subsidiary of concerns regarding questionable accounting or auditing matters, whether through the whistleblower hotline or other reporting channels. Ensure the Corporation's policies prohibit retaliatory actions against those reporting such matters.

9. Review the systems for monitoring compliance with laws and regulations applicable to the Corporation, and the results of management's investigation and follow-up (including disciplinary action) of any instances of noncompliance.

10. Review the findings of any examinations by regulatory agencies, and any auditor observations.

11. Review the process for communicating the code of conduct and ethics to the Corporation's personnel, and for monitoring compliance therewith, including the establishment of procedures to ensure open and regular communications with the Corporation's Corporate Compliance Officer.

12. Obtain regular updates from management and the Corporation's legal counsel regarding compliance matters.

13. Review with management the policies and procedures with respect to officers' expense accounts and perquisites.

14. Perform any other activities consistent with this Charter, the Corporation's by-laws, and governing law, as may be requested by the Board or the Chair of the Board or as the Audit Committee deems necessary or appropriate.

V. COMPENSATION

Audit Committee members shall be compensated by the Corporation solely in the form of directors' fees. Audit Committee members may, however, receive greater fees than those received for Board service by other Board members, in light of their additional responsibilities to the Corporation.