

**SPYRE THERAPEUTICS, INC.**

**AUDIT COMMITTEE PROCEDURES FOR REPORTS OF POTENTIAL MISCONDUCT**

**(dated February 1, 2024)**

As part of Spyre Therapeutics, Inc.'s (the "Company") commitment to ethical business conduct, the Company's Board of Directors (the "Board") and the Audit Committee of the Board (the "Audit Committee") have established the following procedures for the Audit Committee for receiving, retaining and handling reports of potential misconduct.

**I. REPORTING CONCERNS ABOUT POTENTIAL MISCONDUCT**

The Company has established mechanisms for reporting ethical concerns and alleged misconduct, including complaints and concerns about accounting, internal accounting controls and auditing matters. Information about how to report potential misconduct is included in the Company's Code of Business Conduct and Ethics and communicated through other channels determined by the Company from time to time.

Potential misconduct may be reported anonymously, although individuals are encouraged to provide their names to facilitate investigation and follow-up. To the extent possible, and consistent with the Company's obligation to conduct a thorough investigation, all reports will be treated confidentially, and, to the extent possible, the identity of any reporting person will be kept confidential unless that person agrees otherwise.

**II. AUDIT COMMITTEE OVERSIGHT, EVALUATION AND INVESTIGATION**

Once the Company receives a report of potential misconduct through one or more of the reporting mechanisms that the Company has established, or from any other source, the Chief Legal Officer (the "CLO")<sup>1</sup> promptly will evaluate the report to assess the nature, scope and impact of the potential misconduct. If a report involves the CLO, it will be referred to the chair of the Audit Committee (the "Audit Committee Chair") for evaluation and handling.

The CLO will communicate "significant" reports of potential misconduct to the full Audit Committee promptly, and in any event within three business days of receipt. Other reports will be communicated to the Audit Committee no less frequently than quarterly as provided in Section III below and more often at the discretion of the CLO. Reports are considered significant if they allege:

- (A) inaccuracies, omissions or misstatements (whether or not material) in the Company's financial statements or Securities and Exchange Commission filings,
- (B) violations of applicable laws or regulations related to the financial reporting process;

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<sup>1</sup> At any time when the Company does not have an active CLO, the duties and responsibilities of the CLO under these procedures shall be fulfilled by the Chief Financial Officer.

- (C) fraud or other misconduct by management or other employees who have a significant role in the Company's internal controls, or deficiencies or material weaknesses in the Company's internal controls;
- (D) other possible violations of the federal securities laws;
- (E) misconduct involving senior management;
- (F) fraud involving amounts above a clearly *de minimis* level;
- (G) matters related to the independence of the Company's auditors;
- (H) allegations involving criminal conduct or potential criminal conduct; and
- (I) matters that could create a conflict of interest if investigated by management.

In addition, the CLO has the authority to communicate directly to the Audit Committee Chair, promptly, about actual and alleged violations of law or the Company's Code of Business Conduct and Ethics, including any reports that involve criminal conduct or potential criminal conduct.

The Audit Committee Chair, or at the Audit Committee Chair's election, the full Audit Committee, will determine the manner in which each significant report is to be investigated. In making this determination, the Audit Committee may receive and consider the recommendations of the CLO, the Company's outside counsel, and other members of management, as the Audit Committee deems appropriate.

The Audit Committee has the authority to engage outside counsel, forensic accountants, and other advisors to assist in the investigation of a report. In considering whether to retain outside advisors, and which outside advisors to retain, the Audit Committee will consider the relevant facts and circumstances, including the nature and seriousness of the alleged misconduct and such factors as:

- (1) whether the alleged misconduct constitutes a significant report, as described above in this Section II;
- (2) whether the potential misconduct is pervasive or isolated;
- (3) whether the alleged misconduct could result in adverse publicity for the Company;
- (4) who is involved in the potential misconduct;
- (5) whether the potential misconduct would have a material impact on the financial statements;
- (6) the fines, penalties, damages, and other liabilities that could be associated with the potential misconduct;

- (7) the degree to which, given its nature, the potential misconduct warrants examination by a party independent of the events and individuals involved; and
- (8) whether investigation of the potential misconduct necessitates particular subject-matter expertise (such as forensic accountants in the case of alleged financial reporting irregularities).

Other than for reports where the Audit Committee or the Audit Committee Chair has determined to handle the investigation differently, the CLO will be responsible, under the oversight of the Audit Committee, for investigating reports of potential misconduct, using such internal and external resources deemed necessary by the CLO.

### **III. REPORTING TO THE AUDIT COMMITTEE; RECORDKEEPING**

On a quarterly basis, the CLO will present a report to the Audit Committee communicating all reports received and summarizing, among other things, the manner in which these reports are being investigated, the status of any investigations, recommended remedial actions, and the disposition of any reports.

In addition, at least annually, the CLO will meet with the Audit Committee to report on the implementation and effectiveness of the Company's compliance program.

The CLO's office will maintain a record of all reports received in accordance with the Company's document retention policies. This record will include documentation of the disposition of each report.

### **IV. NON-RETALIATION**

In accordance with applicable law, the Company has and will adhere to a strict policy that prohibits taking or threatening disciplinary or other retaliatory action, including discharge, demotion, suspension, harassment and any other discrimination, against any employee for reporting in good faith, or assisting in the investigation of, ethical concerns or alleged misconduct.