

SUMMIT THERAPEUTICS INC. AUDIT COMMITTEE CHARTER

(Adopted as of April 28, 2025)

A. Purpose

The purpose of the Audit Committee of the Board of Directors (the “Board”) of Summit Therapeutics Inc. (the “Company”) is to assist the Board in oversight and monitoring of:

- the Company’s financial statements and other financial information provided by the Company to its shareholders and others;
- compliance with legal, regulatory and public disclosure requirements;
- the independent auditor, including their qualifications and independence;
- the Company’s systems of internal controls, including the internal audit function; and
- the auditing, accounting and financial reporting process generally.

B. Structure and Membership

1. Members. Except as otherwise permitted by applicable law, including the rules of The Nasdaq Stock Market LLC (“Nasdaq”), the Audit Committee shall consist of at least three members of the Board, each of whom shall: (i) be an “independent director” as defined by Nasdaq Rule 5605(a)(2), (ii) meet the criteria for independence set forth in Rule 10A-3 under the Securities Exchange Act of 1934 (the “Exchange Act”) (subject to the exemptions provided in Rule 10A-3(c) of the Exchange Act), and (iii) 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. Notwithstanding the foregoing membership requirements and subject to applicable law, no action of the Committee will be invalid by reason of any such requirement not being met at the time such action is taken.
2. Financial Literacy. Each member of the Audit Committee must be able to read and understand fundamental financial statements in accordance with Nasdaq audit committee requirements, including the Company’s balance sheet, income statement, and cash flow statement, at the time of his or her appointment to the Audit Committee. In addition, at least one member must have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in such Member’s financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities. Unless otherwise determined by the Board (in which case disclosure of such determination shall be made in the Company’s annual report filed with the U.S. Securities and Exchange Commission (the “SEC”) to the extent required by rules or regulations applicable to the Company), at least one member of the Audit Committee shall be an “audit committee financial expert” (as defined by applicable SEC rules).
3. Chair. The Chair of the Audit Committee shall be designated by the Board. If the Board does not designate a Chair, the Audit Committee shall elect a Chair by majority vote. If the

Chair is not present at a meeting, the Audit Committee members present at that meeting may designate one of its members as the acting chair of such meeting.

4. Compensation. The compensation of Audit Committee members shall be determined by the Board. No member of the Audit Committee may receive, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries, other than fees paid in his or her capacity as a member of the Board or of a committee of the Board.
5. Selection and Removal. Members of the Audit Committee shall be appointed by the Board, upon the recommendation of the Nominating and Corporate Governance Committee. Members of the Audit Committee shall serve until their successors are duly elected and qualified or until their earlier resignation or removal. The Board may remove any member of the Audit Committee, with or without cause.
6. Vacancies. Any vacancy on the Audit Committee shall be filled by, and any member of the Audit Committee may be removed by, the Board. Resignation or removal of a director from the Board will automatically constitute resignation or removal, as applicable, of such director from the Audit Committee.

C. Authority and Responsibilities

General

1. The Audit Committee shall discharge its responsibilities and shall assess the information provided by the Company's management and the Company's registered public accounting firm (the "independent auditor"), in accordance with its business judgment. Management is responsible for the preparation, presentation, and integrity of the Company's financial statements, for the appropriateness of the accounting principles and reporting policies that are used by the Company and for establishing and maintaining adequate internal control over financial reporting. The independent auditor is responsible for auditing the Company's financial statements and, when required, the Company's internal control over financial reporting and for reviewing the Company's unaudited interim financial statements. The authority and responsibilities set forth in this Charter do not reflect or create any duty or obligation of the Audit Committee to plan or conduct any audit, to determine or certify that the Company's financial statements are complete, accurate, fairly presented, or in accordance with generally accepted accounting principles or applicable law, or to guarantee the independent auditor's reports. These duties are the responsibilities of management and the independent auditor.

Oversight of Independent Auditor

2. Selection. The Audit Committee shall be solely and directly responsible for appointing, evaluating, overseeing, retaining and, when necessary, terminating the engagement of, the independent auditor. The Audit Committee may, in its discretion, seek stockholder ratification of the independent auditor it appoints.
3. Independence. The Audit Committee shall take, or recommend that the full Board take, appropriate action to oversee the independence of the independent auditor. In connection with this responsibility, the Audit Committee shall obtain and review the written disclosures and the letter from the independent auditor required by applicable requirements of the Public Company Accounting Oversight Board (the "PCAOB") regarding the independent auditor's

communications with the Audit Committee concerning independence. The Audit Committee shall actively engage in dialogue with the independent auditor concerning any disclosed relationships or services that might impact the objectivity and independence of the independent auditor. The Audit Committee shall also confirm with the independent auditor that the lead audit partner is in compliance with the rotation requirements established by the SEC.

4. Evaluation of Independent Auditor. The Audit Committee will review the performance of the independent auditor, including the review and evaluation of the lead partner of the independent auditor.
5. Compensation. The Audit Committee shall have sole and direct responsibility for setting the compensation of the independent auditor. The Audit Committee is empowered, without further action by the Board, to cause the Company pay the compensation of the independent auditor established by the Audit Committee.
6. Preapproval of Services. The Audit Committee shall preapprove all audit services to be provided to the Company, whether provided by the principal auditor or other firms, and all other services (review, attest and non-audit) to be provided to the Company by the independent auditor; provided, however, that de minimis non-audit services may instead be approved in accordance with applicable SEC rules.
7. Oversight of Independent Auditor. The independent auditor shall report directly to the Audit Committee, and the Audit Committee shall have sole and direct responsibility for overseeing the work of the independent auditor, including resolution of disagreements between Company management and the independent auditor regarding financial reporting. In connection with its oversight role, the Audit Committee shall, from time to time as appropriate, receive and consider the reports and other communications required to be made by the independent auditor regarding:
 - critical accounting policies and practices;
 - alternative treatments within generally accepted accounting principles for policies and practices related to material items that have been discussed with Company management, including ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor;
 - other material written communications between the independent auditor and Company management; and
 - all other matters required to be communicated by the independent auditor to the Audit Committee under the standards of the PCAOB, including AS 1301, Communications with Audit Committees.
8. Oversight of Internal Audit Function. The Audit Committee shall review the appointment and replacement of the senior internal auditing executive, the significant reports to management prepared by the internal auditing department and management's responses. The Audit Committee shall discuss with the independent auditor and management the internal audit department responsibilities, budget and staffing, and any recommended changes in the planned scope of the internal audit.

Audited Financial Statements

9. Review and Discussion. The Audit Committee shall review and discuss with the Company's management and independent auditor:
- The Company's financial statements, including the matters required to be discussed by AS 1301.
 - Any major issues as to the adequacy of the Company's internal controls, any special steps adopted in light of material control deficiencies and the adequacy of disclosures about changes in internal controls over financial reporting

The Audit Committee shall review with management the Company's quarterly and annual earnings releases and discuss financial information and earnings guidance provided to analysts and/or rating agencies.

The Audit Committee shall discuss with the Company's General Counsel compliance with laws and regulations, major legal and regulatory initiatives, legal matters that may have a material impact on the financial statements or the Company's compliance policies, any material reports or inquiries received from regulators/governmental agencies such as the SEC, Nasdaq or similar regulatory body, and any major litigation against the Company that may have a material impact on the Company's financial statements.

10. Recommendation to Board Regarding Financial Statements. The Audit Committee shall consider whether it will recommend to the Board that the Company's audited financial statements be included in the Company's Annual Report on Form 10-K.
11. Audit Committee Report. The Audit Committee shall prepare the committee report required by SEC rules to be included in the Company's annual proxy statement

Review of Other Financial Disclosures

12. Independent Auditor Review of Interim Financial Statements. The Audit Committee shall direct the independent auditor to use its best efforts to perform all reviews of interim financial information prior to disclosure by the Company of such information and to discuss promptly with the Audit Committee, the principal financial officer and the principal accounting officer any matters identified in connection with the independent auditor's review of interim financial information which are required to be discussed by applicable auditing standards. The Audit Committee shall direct management to advise the Audit Committee in the event that the Company proposes to disclose interim financial information prior to completion of the independent auditor's review of such interim financial information.

Controls and Procedures

13. Oversight. The Audit Committee shall coordinate the Board's oversight of the Company's internal control over financial reporting, disclosure controls and procedures and code of conduct. The Audit Committee shall receive and review the reports of the Company's Chief Executive Officer and principal financial officer as required by Rule 13a-14 under the Exchange Act.

14. Procedures for Complaints. The Audit Committee shall establish procedures for: (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
15. Oversight of Related Person Transactions. The Audit Committee shall review the Company's policies and procedures for reviewing and approving or ratifying "related person transactions" (defined as transactions required to be disclosed pursuant to Item 404 of Regulation S-K), including the Company's Related Person Transaction Policy, and recommend any changes to the Board. In accordance with the Company's Related Person Transaction Policy and Nasdaq rules, the Audit Committee shall conduct appropriate review and oversight of all related person transactions for potential conflict of interest situations on an ongoing basis.
16. Review and Approve Swaps. The Audit Committee is authorized to review and approve the Company's entry into swaps, including transactions in swaps that are subject to mandatory clearing, and to approve use of the end-user exception from clearing. The Audit Committee is also authorized to adopt, and shall review annually thereafter, a policy relating to the Company's use of the non-financial end-user exception, and the Audit Committee shall report to the Board on the Company's compliance with and implementation of this policy on at least an annual basis. The Audit Committee may delegate responsibility for implementation of the non-financial end-user policy to the Company's management, as the Audit Committee deems appropriate.
17. Foreign Corrupt Practices Act. As may be necessary, the Audit Committee shall review management's compliance with the Foreign Corrupt Practices Act. The Audit Committee shall review as necessary the Company's processes to comply with legal requirements applicable to its foreign subsidiaries and foreign affiliated entities.
18. Compliance Helpline. The Audit Committee shall cause the Company to implement, maintain and monitor an ethics helpline that is designed to receive anonymous reports of any known or suspected violations of the Company's code of business conduct or ethics or any applicable laws or regulations. The Committee shall investigate any reports received through the ethics helpline and report to the Board periodically with respect to the information received through the ethics helpline and any related investigations.
19. Risk Management; Investment Policy. The Committee shall review and discuss with management, on a periodic basis or as otherwise appropriate, the Company's policies with respect to risk assessment and risk management, including its cybersecurity practices and privacy protections. The Committee shall discuss with management the Company's significant financial and operational risk exposures and the actions management has taken to limit, monitor or control such exposures.
20. Environmental, Social and Governance (ESG). As necessary, the Committee shall discuss with management, the scope and quality of the Company's ESG metrics and public disclosures and its sustainability strategy, including benchmarking against peers and identifying ESG risks and opportunities and ways to mitigate such risks and achieve such opportunities.

21. Audit Opinions. The Committee shall provide that a public announcement of the Company's receipt of an audit opinion that contains a going concern qualification is made promptly.
22. Periodic Reports. The Audit Committee shall:
 - Review with management, if management is considering whether a material charge for impairment to the Company's assets is required by GAAP and such a determination would require that the Company file a Current Report under Item 2.06 of Form 8-K promulgated under the Exchange Act, the facts and circumstances supporting the relevant analysis, which review shall be conducted before management concludes that such a material charge is required.
 - Consider and conclude, for purposes of Item 4.02 of Form 8-K promulgated under the Exchange Act, whether any previously issued financial statements should no longer be relied upon.
23. Additional Duties. The Audit Committee shall have such other duties as may be delegated from time to time by the Board.

D. Procedures and Administration

1. Meetings. The Audit Committee shall meet as often as it deems necessary, but at least quarterly, in order to perform its duties and responsibilities under this Charter. The Audit Committee may also act by unanimous written consent in lieu of a meeting. The Audit Committee shall periodically meet separately with: (i) the independent auditor; (ii) Company management; and (iii) the Company's internal auditors. The Chair of the Audit Committee, in consultation with the members of the Audit Committee and members of management, will determine the frequency and length of Audit Committee meetings and develop the Audit Committee's agenda. The Audit Committee shall maintain written minutes of its meetings, which will be filed with the meeting minutes of the Board.

Meetings may, at the discretion of the Audit Committee, include other directors, members of the Company's management, independent advisors and consultants, representatives of the Company's independent auditor, the Company's internal auditor, any other financial personnel employed or retained by the Company or any other persons whose presence the Audit Committee believes to be necessary or appropriate. Those in attendance may observe meetings of the Audit Committee, but may not participate in any discussion or deliberation unless the Audit Committee invited them to do so, and in any event they are not entitled to vote.
2. Subcommittees. The Audit Committee may form and delegate authority to one or more subcommittees, as it deems appropriate from time to time under the circumstances (including a subcommittee consisting of a single member). Any decision of a subcommittee to preapprove audit, review, attest or non-audit services shall be presented to the full Audit Committee at its next scheduled meeting.
3. Reports to Board. The Audit Committee shall report regularly to the Board.
4. Charter. At least annually, the Audit Committee shall review and reassess the adequacy of this Charter, the Audit Committee's structure, processes and membership requirements and recommend any proposed changes to the Board for approval.

5. Annual Self-Evaluation. Periodically, the Audit Committee shall evaluate its own performance and submit itself to the Board's review and evaluation.
6. Independent Advisors. The Audit Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditor to attend a meeting of the Audit Committee or to meet with any members of, or consultants to, the Audit Committee. The Audit Committee is authorized, without further action by the Board, to engage such independent legal, accounting and other advisors as it deems necessary or appropriate to carry out its responsibilities. Such independent advisors may be the regular advisors to the Company. The Audit Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of such advisors as established by the Audit Committee.
7. Investigations. The Audit Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer, employee, advisor of the Company or advisor engaged by the Audit Committee to meet with the Audit Committee.
8. General Authority. In addition to the duties and responsibilities expressly delegated to the Audit Committee in this Charter, the Audit Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Audit Committee, the Company's bylaws and Nasdaq rules, or as otherwise delegated by the Board.
9. Funding. The Company shall provide appropriate funding for payment of the ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.