

ALAUNOS THERAPEUTICS, INC.

**CHARTER OF THE AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS**

PURPOSE AND POLICY

The primary purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Alaunos Therapeutics, Inc. (the “Company”) shall be to act on behalf of the Board in fulfilling the Board’s oversight responsibilities with respect to (i) the Company’s corporate accounting and financial reporting processes, systems of internal control over financial reporting and audits of financial statements, systems of disclosure controls and procedures, 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 by the Company (the “Auditors”), (iii) review of any reports or other disclosure required by the applicable rules and regulations of the Securities and Exchange Commission (the “SEC”) to be included in the Company’s annual proxy statement and periodic reports within the scope of authority outlined herein and (iv) the performance of the Company’s internal audit function, if any. The Committee may also provide oversight assistance in connection with the Company’s legal, regulatory and ethical compliance programs as established by management and the Board. The Committee may also assist the Board and management in reviewing, assessing and considering the Company’s overall risk management policies and procedures.

The policy of the Committee, in discharging these obligations, shall be to maintain and foster an open avenue of communication among the Committee, the Auditors, the Company’s financial management, third parties used for Sarbanes Oxley compliance and internal auditors, if any.

COMPOSITION

The Committee shall consist of at least three members of the Board; provided, that if at any time there is a vacancy on the Committee and the remaining members meet all membership requirements, then the Committee may consist of two members until the earlier of the Company’s next annual stockholders meeting or one year from the occurrence of the vacancy, unless the next annual stockholders meeting occurs within 180 days following the occurrence of the vacancy, in which case the Committee may consist of two members until the end of such 180-day period¹. Each of the members of the Committee shall satisfy (i) the independence requirements of The Nasdaq Stock Market LLC (“Nasdaq”) as set out under Nasdaq Rule 5605(a)(2) and the SEC as set out in Rule 10A-3(b)(1) under the Securities and Exchange Act of 1934, as amended (the “Exchange Act”), subject to the exception in Rule 10A-3(c), applicable to Committee members as in effect from time to time, when and as required by Nasdaq and the SEC, (ii) the financial literacy requirements set out in Nasdaq Rule 5605(c)(2)(A); and (iii) any other qualifications determined by the Board and the Corporate Governance and Nominating Committee of the Board from time to time. At least one member of the Committee shall satisfy the applicable financial sophistication

¹ If the Company relies on this exception to the Nasdaq audit committee requirement, they will notify Nasdaq immediately as to such reliance (Nasdaq Rule 5605(4)).

requirements and any other requirements, each as in effect from time to time, for accounting or related financial management expertise when and as required by the SEC and Nasdaq. 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 chairperson of the Committee shall be appointed by the Board, or if the Board does not do so, the Committee members shall elect a chairperson by vote of a majority of the full Committee (the “Chair”). The Chair (or in his or her absence, a member designated by the Chair) shall preside at all meetings of the Committee.

OPERATING PRINCIPLES AND PROCESSES

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

- *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, financial reporting and internal control issues.
- *Meeting Agendas* – Committee meeting agendas shall be the responsibility of the Chair of the Committee with input from the Committee members and other members of the Board, as well as, to the extent deemed appropriate by the Chair of the Board, from members of senior management and outside advisors.
- *Information Needs* – The Committee members shall communicate to the Chief Executive Officer, or his or her designees, the Committee’s expectations, and the nature, timing and extent of any specific information or other supporting materials requested by the Committee for its meetings and deliberations.
- *Committee Education* – Developing with management and participating in a process for systematic review of important accounting and financial reporting issues and trends in accounting, financial reporting and internal control practices that could potentially impact the Company shall be encouraged to enhance the effectiveness of the Committee.

MEETINGS AND MINUTES

The Committee shall meet at least quarterly and hold such regular or special meetings as its members shall deem necessary or appropriate. The Committee has the authority to establish its own rules and procedures for notice of its meeting so long as they are not inconsistent with any provision of the By-laws (as defined below). Unless otherwise directed by the Committee, each regularly scheduled meeting will conclude with an executive session of the Committee absent members of management.

Minutes of each meeting of the Committee shall be prepared and all such minutes and unanimous written consents will be distributed to each director of the Company and the Secretary of the Company promptly after each meeting. The Chair of the Committee shall report to the Board from time to time, or whenever so requested by the Board.

AUTHORITY

Each member of the Committee shall have full 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 authority to appoint, determine compensation for (at the Company's expense), retain and oversee the Auditors (as set forth in Section 10A(m)(2) of the Exchange Act, and the rules thereunder and otherwise to fulfill its responsibilities under this charter. The Committee shall have authority to retain and determine compensation for, at the expense of the Company, special legal, accounting or other advisors, experts or consultants as it deems necessary or appropriate in the performance of its duties under this charter, including any studies or investigations. The Committee shall also have authority to pay, at the expense of the Company, ordinary administrative expenses that, as determined by the Committee, are necessary or appropriate in carrying out its duties, unless prohibited by Nasdaq listing rules or applicable law. The Committee shall have authority to request 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 as appropriate, to the extent consistent with the Company's amended and restated certificate of incorporation, by-laws, as amended (the "By-laws"), Nasdaq rules and other applicable law. 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. The operation of the Committee shall be subject to the By-laws as in effect from time to time and Section 141 of the Delaware General Corporation Law (or any successor section). The approval of this 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 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, the internal auditor (if any) and the Auditors in carrying out its oversight responsibilities. Management is responsible for preparing accurate and complete financial statements in accordance with generally accepted accounting principles ("GAAP"), preparing periodic reports and 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 financial statements and management's assessment of the Company's internal control over financial reporting, if applicable, as well as 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.

The Committee shall oversee the Company's financial reporting process on behalf of the Board, and shall have direct responsibility for the appointment, compensation, retention and oversight of the work of the Auditors and any other registered public accounting firm engaged for the purpose of performing other review or attest services for the Company. The Auditors and each such other registered public accounting firm shall report directly and be accountable to the Committee. The Committee's functions and procedures should remain flexible to address changing circumstances most effectively. To implement the Committee's purpose and policy, the Committee shall be charged with the following functions and responsibilities with the understanding, however, that the Committee may supplement or deviate from these activities as appropriate under the circumstances (except as otherwise required by applicable laws or rules):

1. *Evaluation and Retention of Auditors; Auditor Independence.* The Committee shall, prior to engaging any Auditor and at least annually, evaluate the performance of the Auditors, assess their qualifications, including their independence (including reviewing a written report discussing the Auditors' 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), review written disclosures required by the PCAOB (as defined below) 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 a letter from the Auditors affirming their independence, 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 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). The Committee shall present its conclusions with respect to the independence and qualifications of the Auditor to the full Board.

2. *Communication Prior to Engagement.* Prior to engaging any prospective Auditors, the Committee will 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 any such relationship on the independence of the prospective Auditors, consistent with the rules and standards of the Public Company Accounting Oversight Board (United States) (the "PCAOB").

3. *Approval of Audit Engagements.* To determine and approve the engagement of the Auditors, prior to the commencement of any such engagement, 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 by the Company to the Auditors and the negotiation and execution, on behalf of the Company, of the Auditors' engagement letters. Committee pre-approval of audit services will not be required if the engagement for the services is entered into pursuant to pre-approval policies and procedures established by the Committee consistent with applicable laws and rules, including the delegation of pre-approval authority to the Chair of the Committee so long as any such pre-approval decisions are presented to the full Committee at the next scheduled meeting.

4. *Approval of Non-Audit Services.* To determine and approve the engagement of the Auditors, prior to the 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 by the Company; such approval may be pursuant to pre-approval policies and procedures established by the Committee consistent with applicable laws and rules, including the delegation of pre-approval authority to the Chair of the Committee so long as any such pre-approval decisions are presented to the full Committee at the 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 the rotation of auditing firms.

6. *Annual Audit.* Prior to the commencement of the annual audit, the Committee shall review the overall audit plan (both internal, if applicable, and external) with the independent auditors and the members of management who are responsible for preparing the Company's financial statements. The Committee shall review with management and the Auditors, (i) the results of the annual audit, including the Auditors' assessment of the quality of the Company's accounting principles and practices, (ii) the Auditors' views about qualitative aspects of the Company's significant accounting practices (including the critical accounting policies and 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 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 rules and standards of the PCAOB.

7. *Auditor Communications.* At least annually, to discuss with the Auditors the matters required to be discussed by Auditing Standard No. 1301, *Communications with Audit Committees*, as amended, as adopted by the PCAOB (including any successor rule adopted by the PCAOB).

8. *Audited Financial Statement Review; Annual Report on Form 10-K.* To review with management and the Auditors, as appropriate, upon completion of the audit, (i) the Company's financial statements and any disclosure from the Company's principal executive officer, principal financial officer, and principal accounting officer to be made in connection with the certification of the Company's Annual Report on Form 10-K to be filed with the SEC, prior to public disclosure of such financial information, if practicable, or filing with the SEC of the Company's Annual Report on Form 10-K, and to recommend whether such financial statements should be so included and (ii) other relevant reports or financial information submitted by the Company to any governmental body or the public, including relevant reports rendered by the Auditors (or summaries thereof).

9. *Quarterly Results and Reports on Form 10-Q.* To review with management and the Auditors, as appropriate, (i) the results of the Auditors' review of the Company's quarterly financial statements and any disclosure from the Company's principal executive officer, principal financial officer, and principal accounting officer to be made in connection with the certification

of the Company's quarterly reports filed with the SEC, 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 rules and standards of the PCAOB, and to recommend whether such financial statements should be so included and (ii) other relevant reports or financial information submitted by the Company to any governmental body or the public, including relevant reports rendered by the Auditors (or summaries thereof).

10. *Management's Discussion and Analysis and Risk Factors.* To review with management and the Auditors, as appropriate, the Company's disclosures contained under the captions "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" in its periodic reports and other filings to be filed with the SEC.

11. *Press Releases.* To review with management earnings press releases, as well as the substance of financial information and earnings guidance.

12. *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 and any other significant reporting issues and judgments, significant regulatory, legal and accounting initiatives or developments that may have a material impact on the Company's financial statements, compliance programs and policies if, in the judgment of the Committee, such review is necessary or appropriate.

13. *Cyber Security Risk Assessment and Management.* To review and discuss with management and, as appropriate, the Auditors, risks relating to data privacy, technology and information security, including cyber security and back-up information systems, and the steps the Company has taken to monitor and control such exposures.

14. *Management Cooperation with Audit.* To meet with the Auditors to discuss and 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.

15. *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.

16. *Internal Control over Financial Reporting; Disclosure Controls.* To (i) confer with management and the Auditors, as appropriate, regarding the scope, adequacy and

effectiveness of internal control over financial reporting, including any special audit steps taken in the event of material control deficiencies, and the Company's disclosure controls and procedures, including any significant deficiencies, significant changes in internal controls and the adequacy and effectiveness of the Company's information and cyber security policies and the internal controls regarding information security, and (ii) obtain reports on significant findings and recommendations with respect to internal controls over financial reporting, together with management responses and any special audit steps adopted in light of any material control deficiencies.

17. *Separate Sessions.* Periodically, The Committee may meet in separate sessions with the Auditors, the internal auditors, if any, or other personnel responsible for the internal audit function, as applicable and appropriate, and management to discuss any matters that the Committee, the Auditors, the internal auditors, if any, or other personnel responsible for the internal audit function, or management believe should be discussed privately with the Committee.

18. *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.

19. *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, including under the Company's "Whistleblower Policy for Accounting and Auditing Matters".

20. *Engagement of Registered Public Accounting Firms.* To determine and approve the engagement 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 by the Company 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 Chair of the Committee, so long as any such preapproval decisions are presented to the full Committee at the next scheduled meeting.

21. *Ethical Compliance.* To review the results of management's efforts to monitor compliance with the Company's programs and policies designed to ensure adherence to applicable laws and rules, as well as to its Code of Business Conduct and Ethics.

22. *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.

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

24. Insurance Coverage. The Committee shall have the authority to review and establish appropriate insurance coverage for the Company's directors and officers.

25. Related-Party Transactions. The Committee shall review, approve or disapprove and monitor all related-party transactions (defined as those transactions required to be disclosed under Item 404 of Regulation S-K of the Securities Act of 1933, as amended) on an ongoing basis. Procedures for reviewing such transactions are further detailed in the Company's [Related Person Transactions Policy].

26. Code of Business Conduct and Ethics. The Committee shall periodically review and assess the Company's Code of Business Conduct and Ethics, and shall recommend any changes deemed appropriate to the Board for its consideration.

27. Report to Board. To report to the Board with respect to material issues that arise regarding the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance or independence of the Auditors, the performance of the Company's internal audit function (as applicable) or such other matters as the Committee deems appropriate from time to time or whenever it shall be called upon to do so.

28. Internal Control Report. To obtain and review, at least annually, a report by the Auditors describing that firm's internal quality control procedures, any material issues raised by the firm's most recent internal quality control review or peer review or by any inquiry or investigation within the preceding five years by governmental or professional authorities with respect to one or more independent audits performed by the firm, as well as any steps taken to address the issues raised.

29. Committee Self-Assessment; Charter. The Committee shall review, discuss and assess its own performance at least annually. The Committee shall also review and assess the adequacy of this charter annually, including the Committee's role and responsibilities outlined herein, and shall recommend any proposed changes to the Board for its consideration.

30. Other Legal and Finance Matters. At least annually, the Committee shall review and discuss (i) the overall adequacy and effectiveness of the Company's legal, regulatory and ethical compliance programs, including anti-bribery and anti-corruption laws and regulations with the Company's counsel, legal compliance and legal matters that could have a significant impact on the Company's financial statements and (ii) with management, the Company's finance function, including its budget, organization and quality of personnel.

31. Enterprise Risk Management. The Committee shall review and discuss with management, including the Company's internal audit function, if applicable, and the Company's independent auditor guidelines and policies to identify, monitor, and address enterprise risks. This shall include discussion of the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures. The Committee shall also oversee and monitor management's plans to address such risks. In connection with its review of enterprise risk, management's assessment thereof and any draft risk factors presented by management, the

Committee is entitled to rely on management's identification and assessment of the operational, financial, strategic, regulatory and other risks described.

32. General Authority. To perform such other functions and to have such powers as may be necessary or appropriate in the efficient and lawful discharge of any of the foregoing.

The Company shall make this charter freely available to stockholders on request and, provided that the Company is subject to the periodic reporting requirements of the Exchange Act, shall publish it on the Company's website.

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