

SAREPTA THERAPEUTICS, INC.
AUDIT COMMITTEE
AMENDED AND RESTATED CHARTER

This Amended and Restated Charter (the “Charter”) of the Audit Committee (the “Committee”) of Sarepta Therapeutics, Inc. (the “Company”) is adopted effective the 9th day of December 2019 and replaces and restates in its entirety the Company’s prior Committee charter.

Status

The Committee is a committee of the Board of Directors.

Membership

The Committee shall consist of three or more directors, all of whom in the judgment of the Board of Directors shall be independent in accordance with the requirements of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and the listing standards of the Nasdaq Stock Market (“Nasdaq”). No member of the Committee shall have participated in the preparation of the financial statements of the Company or any subsidiary of the Company at any time during the past three years.

Each member shall, in the judgment of the Board of Directors, have the ability to read and understand the Company’s basic financial statements. At least one member of the Committee shall, in the judgment of the Board of Directors, be an audit committee financial expert as determined in accordance with the rules and regulations of the Securities and Exchange Commission and at least one member (who may also serve as the audit committee financial expert) shall, in the judgment of the Board of Directors, have accounting or related financial management expertise as determined in accordance with the Nasdaq listing standards.

The Board of Directors, upon the recommendation of its Nominating and Corporate Governance Committee, shall elect the chairman and other members of the Committee on an annual basis, generally at the first meeting of the Board of Directors following the Company’s annual meeting. The Board of Directors may, pursuant to the Company’s Bylaws, remove a member of the Committee or replace the chairman, provided that the Board of Directors must, at all times, assure that the Committee will have a chairman and sufficient members to satisfy the requirements set forth above relating to the number and qualifications of Committee members.

Each Committee member shall have no other relationship to the Company that may interfere with the exercise of his or her independence from management and the Company, including the receipt from the Company of any compensation other than directors’ fees and other compensation related to their service as a director, including their services as committee members. Committee members may not simultaneously serve as the chairman or on the audit committee of more than three public companies, including the Company, unless the Board of Directors determines that such simultaneous service does not impair the efficacy of Committee service. In addition, each prospective Committee member shall evaluate carefully the existing demands on his or her time before accepting appointment to the Committee.

The Chair of the Committee, or if not present, the senior independent director present shall preside at all meetings of the Committee and provide written minutes of such meetings to the Board of Directors. The Committee shall hold at least four meetings annually. A majority of the Committee members shall constitute a quorum. Each Committee member shall have one vote and actions at meetings may be approved by a majority of members present, assuming the existence of a quorum.

The Company shall provide the Committee with adequate staff support and resources to discharge its responsibilities. The Committee may engage independent legal counsel and other advisors as the Committee deems advisable to carry out its responsibilities. The Company shall provide full funding to engage the Company's independent public accountants as well as to retain independent counsel and other advisors for the Committee.

The Committee shall have full authority at its own discretion to (a) institute investigations of matters brought to its attention, with full access to all books, records, facilities and personnel of the Company, including standing authority to retain special counsel or experts and (b) to review all aspects of the Company's financial operations on a planned basis.

In fulfilling its responsibilities and discharging its duties, the Committee shall maintain free and open communication between the Committee, directors who are not members of the Committee, the Company's management, and the Company's legal counsel, independent auditors and other financial consultants.

General Purpose

The Audit Committee shall assist the Board of Directors in the exercise of its fiduciary responsibility of providing oversight of (a) the integrity of the Company's financial statements and the financial reporting processes, internal accounting and financial controls, (b) the Company's compliance with legal and regulatory requirements, (c) the independent auditor's qualifications and independence and (d) the performance of the Company's independent auditor. Except as otherwise required by applicable laws, regulations or listing standards, all major decisions are considered by the Board of Directors as a whole.

Responsibilities and Duties

The Company's management is responsible for preparing the Company's financial statements and the independent auditors are responsible for auditing those financial statements. The Committee is responsible for overseeing the conduct of these activities by the Company's management and the independent auditors. The financial management and the independent auditors of the Company have more time, knowledge and more detailed information on the Company than do Committee members. Consequently, in carrying out its oversight

responsibilities, the Committee is not providing any expert or special assurance as to the Company's financial statements or any professional certification as to the independent auditors' work.

The specific duties of the Committee include the following:

- 1) Select, retain (subject to approval or ratification by the Company's stockholders, if required), oversee, and, when appropriate, terminate the engagement of the independent auditor, who must report directly to the Committee, and set the independent auditors' compensation;
- 2) Select, retain (subject to approval or ratification by the Company's stockholders, if required), oversee, and, when appropriate, terminate the engagement of financial consultants or other independent advisors, who must report directly to the Committee, and set such consultants' compensation.
- 3) Pre-approve all audit and permitted non-audit services to be performed by the independent auditors and establish policies and procedures for the engagement of the independent auditors to provide audit and permitted non-audit services;
- 4) Periodically discuss and review with the independent auditors' their independence from management and the Company, including whether the provision by the independent auditors of permitted non-audit services is compatible with independence and obtain and review a report from the independent auditors describing all relationships between the independent auditors and the Company;
- 5) Receive and review: (a) a report by the independent auditors describing the independent auditors' internal quality-control procedures and any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditors, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and (b) other required reports from the independent auditors;
- 6) Ensure the regular rotation of the lead audit partner and other members of the engagement team to the extent required by law, and further consider whether, in order to ensure continuing auditor independence, there should be regular rotation of the independent auditing firm itself.
- 7) Meet with management and the independent auditors prior to commencement of the annual audits and internal controls analysis and testing to review and discuss the planned scope and objectives of the audit and/or such analysis and testing, and review the scope and plan of internal audit procedures to be performed by financial consultants;
- 8) Meet with the independent auditors, with and without management present, after completion of the annual audit to review and discuss the results of the examinations of the independent auditors and appropriate analyses of the financial statements;

- 9) Review and discuss (a) the reports of the independent auditors, with and without management present, as to the state of the Company's financial reporting systems and procedures, the adequacy of and testing results of internal accounting and financial controls, the integrity and competency of the financial and accounting staff, disclosure controls and procedures, other aspects of the financial management of the Company and (b) current accounting trends and developments, and (c) take such action with respect thereto as may be deemed appropriate;
- 10) Review the interim financial statements with management and the independent auditors prior to the filing of the Company's Quarterly Reports on Form 10-Q and discuss the results of the quarterly reviews and any other matters required to be communicated to the Committee by the independent auditors under generally accepted auditing standards;
- 11) Review and discuss with management and the independent auditors the financial statements to be included in the Company's Annual Report on Form 10-K (or the annual report to stockholders if distributed prior to the filing of Form 10-K), including the judgment of the independent auditors about the quality, not just acceptability, of accounting principles, the reasonableness of significant judgments, and the clarity of the disclosures in the financial statements;
- 12) Recommend to the Board of Directors, based upon the Committee's review, whether the financial statements should be included in the annual report on Form 10-K;
- 13) Review press releases, as well as Company policies with respect to earnings press releases, financial information and earnings guidance provided to analysts and rating agencies and review such releases, information and guidance for compliance with regulations governing the use of non-Generally Accepted Accounting Principles financial measures and related disclosure requirements;
- 14) Discuss Company policies with respect to risk assessment and risk management, and review contingent liabilities and risks that may be material to the Company and major legislative and regulatory developments that could materially impact the Company's contingent liabilities and risks;
- 15) Review (a) the status of compliance with laws, regulations, and internal procedures, including, without limitation, the Company's policies on ethical business practices; and (b) the scope and status of systems designed to promote Company compliance with laws, regulations and internal procedures, through receiving reports from management, legal counsel and third parties as determined by the Committee and report on the same to the Board of Directors;
- 16) Establish procedures for the confidential and anonymous receipt, retention and treatment of complaints regarding the Company's accounting, internal controls, auditing matters and compliance with the Company's ethical business policies;

- 17) Establish policies for the hiring of employees and former employees of the independent auditor;
- 18) Prepare a report of the Committee each year for inclusion in the Company's proxy statement in accordance with SEC rules;
- 19) Review and assess the adequacy of this Charter annually with the Board of Directors as a whole and report to the Board of Directors any significant matters as they occur during the year; and
- 20) Conduct such other duties and undertake such other tasks as may be appropriate to the overall purposes for the Committee and as may be assigned from time to time by the Board of Directors consistent with such purposes.