

NOVOCURE LIMITED
CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

I. Purpose

The primary function of the Audit Committee (the “Committee”) of NovoCure Limited (the “Company”) is to assist the Board of Directors (the “Board”) in fulfilling its oversight responsibilities of the Company’s accounting and financial reporting processes and audits of the Company’s financial statements. The Committee’s primary duties and responsibilities are to oversee and monitor:

- (a) the integrity of the Company’s financial statements;
- (b) the Company’s system of disclosure controls and procedures, internal control over financial reporting and other controls within its finance, accounting and legal compliance functions;
- (c) the appointment, compensation, qualifications, independence, performance and termination of the Company’s independent registered public accounting firm (the “independent auditor”); and
- (d) the performance of the Company’s internal auditing function (“Internal Audit”), including any outsourcing of that function.

Consistent with these duties and functions, the Committee should provide an open avenue of communication among the independent auditor, financial and senior management, the Board and Internal Audit, as applicable. The Committee also should encourage continuous improvement of, and should foster adherence to, the Company’s policies, procedures and practices at all levels.

The Committee has the authority to retain, at the Company’s expense, special legal, accounting or other consultants or experts it deems necessary in the performance of its duties and responsibilities. In addition, the Committee has the authority to conduct any investigation it deems necessary in fulfilling its duties and responsibilities.

The Committee may form and delegate authority to subcommittees consisting of one or more members when it deems appropriate, including the authority to grant pre-approvals of audit and permitted non-audit and tax services, provided that decisions of such subcommittee to grant pre-approvals and take any other action shall be presented to the full Committee at its next scheduled meeting. The Committee shall also have authority to obtain advice and assistance from any officer or employee of the Company and to require any officer or employee of the Company or the Company’s outside counsel or independent auditor to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee.

The Committee will primarily fulfill its responsibilities by carrying out the activities enumerated in Section 4 of this charter. The Committee will report regularly to the Board regarding the execution of its duties and responsibilities.

II. Structure and Membership

The Committee shall be comprised of three or more directors as determined by the Board, each of whom shall be a nonexecutive director and each of whom shall meet the independence, financial literacy and other requirements of all applicable rules and regulations of the Securities and Exchange Commission (the “SEC”) and The NASDAQ Stock Market LLC (“NASDAQ”) and otherwise satisfy the applicable requirements for audit committee service imposed by the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and rules thereunder.

No member of the Committee shall have participated in the preparation of the Company’s or any of its subsidiaries’ financial statements at any time during the past three full fiscal years.

At least one member of the Committee must qualify as an “audit committee financial expert” as defined under applicable SEC rules, and at least one member (who may also serve as the audit committee financial expert) shall have past employment experience in finance or accounting, requisite professional certification in accounting or other comparable experience or background that leads to financial sophistication. All other Committee members shall be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement.

The members of the Committee shall be elected by the Board following the annual meeting of the shareholders based on the recommendations of the Nominating and Corporate Governance Committee. The Board may remove members of the Committee, with or without cause, and where appropriate, upon the recommendation of the Committee. Members of the Committee shall serve until their successors are duly elected and qualified or until their earlier death, resignation or removal. The Chair of the Committee shall be elected by the Board. Determinations as to whether a particular director satisfies the requirements for membership on the Committee and whether any such director(s) qualify as an “audit committee financial expert” shall be reviewed by the Nominating and Governance Committee and confirmed by the Board.

III. Meetings

- (a) The Committee shall meet at least four (4) times annually, with further meetings to occur when deemed necessary or desirable by any member of the Committee. Any member of the Committee may call a meeting of the Committee upon due notice to each other member at least twenty-four (24) hours prior to the meeting. The Committee may meet by telephone, video conference or similar means of remote communication, so long as each member of the Committee can hear what is said by any other member of the Committee. A majority of the members of the Committee shall constitute a quorum. If a quorum is present, a majority of the members shall decide any question brought before the Committee. The Chair, with input from the other members of the Committee, shall set the agendas for Committee meetings. Unless the Committee by resolution determines otherwise, the Committee may take any action required or permitted to be taken by it without a meeting if all members of the Committee consent thereto in writing.

- (b) The Committee shall maintain minutes or other records of its meetings and shall give regular reports to the Board summarizing these meetings. Reports to the Board may take the form of oral reports by the Chair of the Committee or any other member of the Committee designated by the Committee to give such report.
- (c) Copies of the minutes are to be provided to the independent auditor. As part of its job to foster open communication, the Committee will periodically, and at least annually, meet privately in separate executive sessions with management, the director of Internal Audit, if applicable, the independent auditor and as a committee to discuss any matters that the Committee or each of these groups believes should be discussed privately. In addition, the Committee will meet with the independent auditor and management quarterly to review the Company's financial statements and significant findings based upon the independent auditor's quarterly review procedures.

IV. Responsibilities

To fulfill its responsibilities and duties, the Committee will:

(a) Documents/Reports Review

1. Review and update this Charter periodically, and at least annually, as conditions dictate, and submit this Charter to the Board for approval and make it available on the Company's website in accordance with all applicable rules and regulations of the SEC and NASDAQ.
2. Review and discuss with management and the independent auditor the Company's annual audited financial statements and any relevant reports (including internal control reports) or other financial information submitted to any governmental body, or to the public, including the Company's Annual Report on Form 10-K and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained therein and the management certifications as required by the Sarbanes-Oxley Act of 2002, prior to filing or distribution, including any certification, report, opinion or review rendered by the independent auditor, and recommend to the Board whether the financial statements should be included in the Company's Annual Report on Form 10-K.
3. Review and discuss with management and the independent auditor the Company's quarterly consolidated financial results prior to the release of earnings, and the Company's quarterly consolidated financial statements on Form 10-Q, including "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained therein and the management certifications as required by the Sarbanes-Oxley Act of 2002, prior to filing or distribution.
4. Review the Company's quarterly earnings press release financial information, as well as any earnings guidance released publicly.

5. Review reports to management prepared by the independent auditor or Internal Audit and any responses to the same by management.

(b) Independent Auditor

1. Be directly responsible for the appointment, compensation, retention and oversight of the work of and, if necessary, termination of, the independent auditor engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, subject in the case of appointment and termination to the requirements of the Companies Law (Jersey) 1991 (as amended). The independent auditor shall report directly to the Committee, and the Committee will oversee the resolution of disagreements between management and the independent auditor regarding financial reporting, if they arise.
2. Review the qualifications, independence and performance of the independent auditor, paying particular attention to whether the auditor's performance of permissible non-audit services is compatible with the auditor's independence.
3. At least annually, obtain and review a formal written statement by the independent auditor describing all relationships between the independent auditor and the Company that, in the professional judgment of the independent auditor, may reasonably be thought to bear on their independence, consistent with the standards set forth by the Public Company Accounting Oversight Board ("PCAOB") or other applicable guidance. Actively engage in a dialogue with the independent auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent auditor and take, or recommend that the Board take, appropriate action to oversee the independence of the independent auditor.
4. Review and approve the scope of the independent auditor's audit plan and general audit approach, the audit fee and other fees and, prior to the issuance of the annual audited financial statements, discuss the results of the audit with management and the independent auditor.
5. Following completion of the annual audit, review separately with each of management and the independent auditor any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
6. Review and discuss with the independent auditor any critical audit matter ("CAM") addressed in the audit of the Company's financial statements and the relevant financial statement accounts and disclosures that relate to each CAM.
7. Discuss with the independent auditor the matters required to be communicated to audit committees in accordance with the applicable requirements of the PCAOB or other applicable guidance.

8. Review the independent auditor's attestation and report on management's internal control report and hold timely discussions with the independent auditor regarding the following:
 - (a) critical accounting policies and practices;
 - (b) alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, the ramifications of the use of such alternate treatments, and the treatment preferred by the independent auditor; and
 - (c) other material written communications between the independent auditor and management, including, but not limited to, the management letter and schedule of unadjusted audit differences.
9. Review and pre-approve (which may be pursuant to pre-approval policies and procedures) both the audit and non-audit and tax services to be provided by the independent auditor, taking into consideration whether the independent auditor's provision of non-audit services to the Company is compatible with maintaining the independent auditor's independence.
10. Establish policies for hiring employees and former employees of the independent auditor, taking into consideration whether any such hiring policies are consistent with maintaining the independent auditor's independence and in accordance with the hiring restrictions of the Sarbanes-Oxley Act of 2002.
11. Monitor and ensure the rotation of partners of the independent auditor on the Company's engagement team to the extent required by law.
12. Obtain assurance from the independent auditor that the annual audit was conducted in a manner consistent with Section 10A of the Exchange Act.

(c) Financial Reporting Processes, Accounting Policies and Internal Control Structure

1. In consultation with management, the independent auditor and Internal Audit, as applicable, review the adequacy, effectiveness and integrity of the organization's financial reporting processes and internal control structure (including disclosure controls and procedures and internal controls over financial reporting).
2. Receive and review any disclosure from the Company's CEO or CFO made in connection with the certification of the Company's quarterly and annual reports filed with the SEC of (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting that are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial data; and (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls.

3. Review major issues regarding accounting principles and financial statement presentations, including:

- (a) any significant changes in the Company's selection or application of accounting principles and the independent auditor's judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial statements;

- (b) major issues as to the adequacy of the Company's internal controls; and

- (c) any special audit steps adopted in light of such issues.

On an ongoing basis, review and, if acceptable, approve any related-party transactions within the meaning of applicable rules and regulations of the SEC.

4. Establish and maintain procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, including procedures for the confidential, anonymous submission by employees of the Company of complaints regarding questionable accounting or auditing matters and reviewing such complaints.

(d) Internal Audit

The Company shall establish an Internal Audit department, which may be outsourced to an independent third party, and the Committee will:

1. review and advise on the selection and removal of the Internal Audit director or third-party provider;
2. be directly responsible for the oversight of the work of the Internal Audit department, including the review of their activities, organizational structure and qualifications;
3. periodically review with the Internal Audit director or third-party provider any significant difficulties, disagreements with management or scope restrictions encountered in the course of the function's work; and
4. regularly review the results of significant audits conducted by the Internal Audit department.

(e) Ethical, Legal Compliance and Risk Management

1. Annually prepare a report to shareholders as required by SEC rules, to be included in the Company's annual report or proxy statement.

2. Review management's monitoring of the Company's compliance with its policies, and ensure that management has the proper review system in place for determining that the Company's financial statements, reports and other financial information disseminated to the SEC and the public satisfy legal requirements.
3. Review with the Company's counsel any legal matter that could have a significant impact on the Company's financial statements. At its discretion, the Board may determine to conduct the periodic review of legal matters at the Board level, in lieu of, or in addition to, any review of such matters by the Committee.
4. Discuss with Company management the Company's risk assessment and risk management policies, including data privacy and security and operational risks..

(f) Other Responsibilities

1. Review with the independent auditor, the Internal Audit department, if applicable, and management, the extent to which changes or improvements in financial or accounting practices have been implemented.
2. Annually perform a self-evaluation of the Committee's performance, considering responsiveness to this Charter, effectiveness of relationships and communications with management, the independent auditor, the Internal Audit department, if applicable, and the Board.
3. Engage independent counsel and other advisers, as the Committee determines necessary to carry out its duties.
4. Be directly responsible for setting the appropriate funding for the Company to pay compensation to any advisers employed by the Committee and to pay for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
5. Have responsibility for such other matters, consistent with this Charter, the Company's Memorandum and Articles of Association, governing law, NASDAQ listing standards, the U.S. federal securities laws and such other requirements applicable to the Company, as assigned or delegated to it by the Board from time to time or required under the provisions of the Company's material agreements (including its credit agreements).

This Charter will be made available on the Company's website.

HISTORY:

ADOPTED: September 19, 2015

REVISED: July 27, 2016
July 24, 2019
July 29, 2020
July 28, 2021
October 27, 2021
October 26, 2022