

ARCUTIS BIOTHERAPEUTICS, INC.

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

Revised effective January 1, 2026

I. PURPOSE

The purpose of the Audit Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Arcutis Biotherapeutics, Inc. (collectively with its subsidiaries, the “*Company*”) is to assist the Board in fulfilling its oversight responsibilities relating to the Company’s financial accounting, reporting, compliance and internal controls. The Committee’s principal functions are to assist the Board in its oversight of:

- the Company’s accounting and financial reporting processes, including its audits and the integrity of the Company’s financial statements;
- compliance by the Company with legal and regulatory requirements;
- the qualifications, independence and performance of the Company’s independent auditors (the “*Independent Auditors*”);
- the performance of the Company’s internal audit function; and
- the Company’s practices with respect to risk assessment and risk management.

In addition, the Committee shall prepare the audit committee report as required by the rules of the Securities and Exchange Commission (the “*Commission*”) to be included in the Company’s annual proxy statement.

This charter (the “*Charter*”) sets forth the authority and responsibility of the Committee in fulfilling its purpose. While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to determine that the Company’s financial statements are complete and accurate and are in accordance with generally accepted accounting principles or to plan and conduct audits with applicable rules and regulations. Those are the responsibilities of the Company’s management and the Independent Auditors, respectively. In addition, the Company’s management is responsible for managing its risk function and for reporting on its processes and assessments with respect to the Company’s management of risk.

Each member of the Committee can rely on (a) the integrity of those persons and organizations within and outside of the Company from which it receives information, (b) the accuracy of the financial and other information provided to the Committee by such persons or organizations absent actual knowledge to the contrary (which shall be promptly reported to the Board) and (c) representations made by management as to any audit and non-audit services provided by the Independent Auditors or other registered public accounting firms.

While this Charter should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company’s Certificate of Incorporation and Bylaws, it is not intended to establish by its own force any legally binding obligations.

II. MEMBERSHIP

The Committee will consist of three or more members of the Board (provided that the Committee may consist of a lesser number of members as permitted by the Exchange Act or the Exchange Rules, each as defined below), with the exact number determined by the Board. Each member of the Committee will:

- be an “independent director” as defined under the applicable rules, regulations and listing requirements of the stock exchange upon which the Company’s securities are listed for trading (the “Exchange Rules”), except as may otherwise be permitted by the Exchange Rules;
- be “independent” as defined in Section 10A(m) of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”) and Rule 10A-3 and any other rules and regulations promulgated by the Commission under the Exchange Act (the “*Commission Rules*”), except as may otherwise be permitted by the Commission Rules;
- 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;
- have the ability to read and understand fundamental financial statements and meet the financial sophistication and experience requirements of the Exchange Act, the Commission Rules and the Exchange Rules;
- be free from any relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment as a Committee member; and
- meet any other requirements imposed by applicable law, regulations or rules, subject to any applicable exemptions and transition provisions.

In addition, at least one member of the Committee will have prior experience in accounting, financial management or financial oversight, as required by the Exchange Rules, and be an “audit committee financial expert” as defined in Item 407 of Regulation S-K promulgated by the Commission. A person who satisfies this definition of “audit committee financial expert” will also be presumed to have accounting, financial management or financial oversight expertise.

All members of the Committee will be appointed by, and will serve at the discretion of, the Board. The Board may appoint a member of the Committee to serve as the chairperson of the Committee (the “*Chair*”). If the Board does not appoint a Chair, the Committee members may designate a Chair by their majority vote. The Chair will set the agenda for Committee meetings and conduct the proceedings of those meetings. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

III. RESPONSIBILITIES AND DUTIES

The principal responsibilities and duties of the Committee in serving the purposes outlined in Section I of this Charter are set forth below. These duties are set forth as a guide, with the understanding that the Committee will carry them out in a manner that is appropriate given the Company’s needs and circumstances. The Committee may engage in such other activities, and establish such policies and procedures, from time to time as it deems necessary or advisable in implementing this Charter and fulfilling its responsibilities.

The Committee will:

Financial Statements and Disclosures

1. Review and discuss with management the Company's quarterly and annual financial results and the related earnings press releases and earnings guidance, if any, prior to distribution to the public, including to analysts and, if applicable, rating agencies.
2. Review the Company's quarterly and annual financial statements.
3. In connection with the Committee's review of the annual financial statements:
 - discuss the financial statements (including the related notes) and the results of the Independent Auditors' audit of the financial statements with the Independent Auditors and management;
 - discuss any items required to be communicated by the Independent Auditors in accordance with the applicable requirements of the Public Company Accounting Oversight Board (the "*PCAOB*");
 - discuss with the Company's management and the Independent Auditors the Company's selection, application and disclosure of critical accounting policies and practices;
 - review the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations;" and
 - recommend to the Board whether the annual financial statements should be included in the Company's Annual Report on Form 10-K.
4. In connection with the Committee's review of the quarterly financial statements:
 - discuss with the Independent Auditors and the Company's management the quarterly financial statements and the results of the Independent Auditors' SAS No. 100, *Interim Financial Information* (Codification of Statements on Auditing Standards, AU §722), or similar, review of the quarterly financial statements;
 - discuss significant issues, events and transactions and any significant changes regarding accounting principles, practices, policies, judgments or estimates with the Company's management and the Independent Auditors; and
 - review the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."
5. Discuss on a general basis the type of information to be disclosed and type of presentation to be made regarding financial information and earnings guidance to analysts and rating agencies.
6. As a Committee and with the Independent Auditors, review any major issues regarding accounting principles, presentation of financial statements, the Company's internal control over financial reporting, the effect of alternative generally accepted accounting principle methods, the impact of any regulatory or accounting initiatives or off-balance sheet arrangements, and any other audit difficulties or problems, including management's response to such issues.
7. Resolve any disagreements between management and the Independent Auditors regarding financial reporting.

Internal Audit Activities, Internal Controls and Other Risk Management and Compliance Matters

8. Periodically discuss with the Company's principal accounting officer the function of the Company's disclosure controls and procedures. Discuss with the Company's Chief Executive Officer and Chief Financial Officer their conclusions regarding the effectiveness of the Company's disclosure controls and procedures.

9. Review and discuss with the Independent Auditors and the Company's management their periodic reviews of the adequacy of the Company's accounting and financial reporting processes and systems of internal control, including any significant deficiencies or material weaknesses in their design or operation.

10. Review any allegations of fraud involving management or any employee of the Company with a significant role in the Company's accounting and financial reporting process and systems of internal controls that are disclosed to the Committee.

11. Discuss any comments or recommendations of the Independent Auditors outlined in their annual management letter, internal control reports or other required communications. If appropriate, approve a schedule for implementing any recommended changes and monitor compliance with the schedule.

12. Periodically meet with the Independent Auditors and management in executive session about internal controls, the fullness and accuracy of the Company's financial statements and any other matters that the Committee or the Independent Auditors believe should be discussed privately with the Committee.

13. Review and discuss with the Company's internal audit function (internal or external service provider) the internal controls audit scope and plan, any significant changes to the plan and review regular status updates and findings of the internal audit function's testing, as well as management's responses to those findings.

14. Review with management the Company's major enterprise risks, such as financial, information technology and cybersecurity risk exposures, and the steps management has taken to monitor such exposures, including the Company's procedures and any related policies, with respect to enterprise risk assessment and risk management.

15. Together with the Nominating & Governance Committee, develop and recommend to the Board a code of conduct and ethics (the "Code of Conduct and Ethics") applicable to the Company, including all of its directors, officers and employees.

16. Establish procedures for the prompt internal reporting, including confidential reporting, of violations of the Code of Conduct and Ethics and complaints received regarding accounting, internal accounting controls or auditing matters and any other violations of the Company's policies. Review any such complaints and submissions that have been received, including the current status and the resolution if one has been reached, and retain authority to determine the appropriate response and remedy.

17. Periodically review the Company's compliance with applicable laws and regulations, including healthcare compliance, and review and oversee the Company's policies, procedures, and programs designed to promote and monitor legal and regulatory compliance.

Independent Auditors

18. Be directly responsible for the selection (and recommendation that the Board submit the selection for shareholder ratification), compensation, retention and oversight of the work of the Independent Auditors. The Independent Auditors will report directly to the Committee.

19. Review and discuss with the Independent Auditors and management (a) any significant audit problems or difficulties, including difficulties encountered by the Independent Auditors during their audit work (such as restrictions on the scope of their activities or their access to information), (b) any significant disagreements between management and the Independent Auditors and (c) management's response to these problems, difficulties or disagreements.

20. Review the continuing independence of the Independent Auditors, including:

- obtaining and reviewing, on an annual basis, a formal written statement from the Independent Auditors describing all relationships between the Independent Auditors and the Company required to be disclosed by applicable requirements of the PCAOB;
- reviewing and discussing with the Independent Auditors their objectivity and independence, including the nature and scope of any such relationships; and
- taking, or recommending that the Board take, appropriate action to oversee the independence of the Independent Auditors, including discontinuing any relationships that the Committee believes compromise the independence of the Independent Auditors.

21. Review the Independent Auditors' audit planning, scope and staffing.

22. Approve the fees and other compensation to be paid to the Independent Auditors (or other registered public accounting firms), and pre-approve all audit and non-audit related services provided by the Independent Auditors (or other registered public accounting firms) permitted by the Exchange Rules, Commission Rules and applicable law or regulation. The Committee may establish pre-approval policies and procedures, as permitted by the Exchange Rules, Commission Rules and applicable law, for the engagement of the Independent Auditors (or other registered public accounting firms) to render services to the Company.

23. Review and discuss the reports delivered by the Independent Auditors regarding the following: (a) critical accounting policies, estimates and practices used; (b) alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, the ramifications of the alternatives, and the treatment preferred by the Independent Auditors; and (c) other material written communications between the Independent Auditors and the Company's management.

24. Conduct an annual review of the Independent Auditor's report describing its internal quality-control procedures, any material issues raised 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 (to assess the auditor's independence) all relationships between the Independent Auditor and the Company.

General

25. On a regular basis, review the status of any significant legal matters and any material reports or inquiries received from regulators or government agencies that could reasonably be expected to have a significant impact on the Company's financial statements.

26. Periodically review and discuss with management the Company's procedures, controls and risks related to information systems, information security, data privacy and cybersecurity.

27. Annually prepare a report to the Company's stockholders for inclusion in the Company's annual proxy statement as required by the Commission Rules.

28. Review and approve any proposed transaction with a value between the Company and any related party or related person (other than transactions that are subject to review by the Board as a whole or another independent body of the Board), as defined by applicable law, the Commission Rules and the Exchange Rules.

29. Review, and recommend that the Board consider and approve, the Company's Insider Trading Policy, Related Party Transactions Policy and Whistleblower and Complaint Policy and any changes thereto.

30. Review and approve the Company's Investment Policy and any changes thereto.

31. Perform any other activities required by applicable law, rules or regulations, including the Commission Rules and the Exchange Rules, and take such other actions and perform and carry out any other responsibilities and duties delegated to it by the Board or as the Committee deems necessary or appropriate consistent with its purpose.

IV. STUDIES AND ADVISERS

The Committee, in discharging its responsibilities, may conduct, direct, supervise or authorize studies of, or investigations into, any matter that the Committee deems appropriate, with full and unrestricted access to all books, records, documents, facilities and personnel of the Company. The Committee has the sole authority and right, at the expense of the Company, to retain and terminate legal and other consultants, accountants, experts and advisers of its choice to assist the Committee in connection with its functions, including any studies or investigations. The Committee will have the sole authority to approve the fees and other retention terms of such advisers. The Company will provide for appropriate funding, as determined by the Committee, for:

- payment of compensation to any legal and other consultants, accountants, experts and advisers retained by the Committee; and
- ordinary administrative expenses of the Committee that are necessary and appropriate in carrying out its functions.

V. MEETINGS, ACTIONS WITHOUT A MEETING AND STAFF

Meetings of the Committee will be held at least once each quarter or more frequently, as determined appropriate by the Committee. The Chair, in consultation with the other member(s) of the Committee, will set the dates, times and places of such meetings. The Chair or any other member of the Committee may call meetings of the Committee by notice in accordance with the Company's Bylaws. A quorum of the Committee for the transaction of business will be a majority of its members. Meetings may be held via telephonic or video conference. The Committee also may act by unanimous written consent in lieu of a meeting in accordance with the Company's Bylaws. Subject to the requirements of this Charter, applicable law, the Exchange Rules and the Commission Rules, the Committee and the Chair may invite any director, executive or employee of the Company, or such other person, as it deems appropriate in order to carry out its responsibilities, to attend and participate (in a non-voting capacity) in all or a portion of any Committee meeting. The Committee may exclude from all or a portion of its meetings any person it deems appropriate in order to carry out its responsibilities. The Chair will designate a secretary for each meeting, who need not be a member of the Committee. The Secretary of the Company will provide the Committee such staff support as it may require.

VI. MINUTES AND REPORTS

The Committee will maintain written minutes of its meetings and copies of its actions by written consent, and will cause such minutes and copies of written consents to be filed with the minutes of the meetings of the Board. The Chair or any member designated by the Committee will report to the Board following meetings of the Committee and from time to time with respect to the activities of the Committee, including on significant matters related to the Committee's responsibilities and the Committee's deliberations and actions. The minutes of the Committee and actions by the unanimous written consent of the Committee members will be made available to the other members of the Board.

VII. REVIEW OF COMMITTEE COMPOSITION, PERFORMANCE AND CHARTER

The Committee will evaluate the Committee's composition and performance on an annual basis. The Committee will also review and reassess the adequacy of this Charter periodically, and recommend to the Board any changes the Committee determines are appropriate.

VIII. PUBLICATION

The Company will 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, will publish it on the Company's website.