

PEPGEN INC.

CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “Board”) of PepGen Inc. (the “Company”) has adopted these corporate governance guidelines to assist and guide the Board in the exercise of its responsibilities. These guidelines should be interpreted in accordance with any requirements imposed by applicable federal or state law or regulation, the Nasdaq Stock Market LLC (“Nasdaq”) and the certificate of incorporation and by-laws of the Company. The Board may review and amend these guidelines from time to time.

I. DIRECTOR CRITERIA AND SELECTION

- A. **Responsibility and Process For Identifying and Selecting Directors:** The Board is responsible for nominating a candidate for election by the stockholders as a director and for filling vacancies on the Board. The Board has delegated to the Nominating and Corporate Governance Committee (the “Nominating Committee”) the responsibility to identify director candidates for nomination to the Board (including candidates to fill vacancies) and assessing their qualifications in light of the policies and principles in these guidelines and the Nominating Committee’s charter. The Nominating Committee will recommend director candidates for the Board’s consideration and review the candidates’ qualifications with the Board. In identifying director candidates, the Nominating Committee may consider all facts and circumstances it deems appropriate, including, among other things, the skills of the candidate, his or her depth and breadth of business experience and other background and diversity characteristics, his or her independence and the needs of the Board.
- B. **Director Criteria:** The Board shall consider and approve from time to time the criteria that it deems necessary or advisable for director candidates. The Board shall have full authority to modify such criteria from time to time as it deems necessary or advisable.

The Board has delegated to the Nominating Committee the responsibility for developing and recommending to the Board for its consideration and approval criteria for director candidates. The Nominating Committee has adopted policies and procedures for director candidates and will recommend to the Board from time to time such criteria for its consideration and approval. The Board may, however, rescind its delegation and assume the responsibilities it previously delegated to the Nominating Committee. There is no requirement that an acceptable candidate fully satisfy all of the criteria and the assessment of the degree to which a candidate does so is in the Board’s sole judgment and discretion.

The Board believes that director candidates should have certain minimum qualifications, including being able to read and understand basic financial statements and having the highest personal integrity and ethics.

In considering candidates recommended by the Nominating Committee and otherwise, the Board intends to consider such factors as: (i) the candidate possessing relevant experience and expertise to enable him or her to be able to offer germane advice and guidance to management; (ii) proven achievement and competence in his or her field; (iii) the ability to exercise sound business judgment; (iv) the candidate having an understanding of the fiduciary responsibilities required of a director; (v) commitment to devoting time and energy to the affairs of the Company; (vi) the candidate having a diverse personal background, perspective and experience; and (vii) commitment to vigorously represent the long-term interests of the Company's stockholders.

In addition, the Board reviews candidates for director nomination in the context of the current composition of the Board, any specific needs of committees of the Board, the operating requirements of the Company, the long-term interests of the Company's stockholders, the matters discussed in Paragraphs C through G below and applicable laws, regulations, exchange listing requirements and contractual obligations of the Company.

When conducting searches for new directors, the Nominating Committee will make good faith efforts to include one or more qualified diverse candidates in the pool of potential nominees and any search firm retained to conduct such a search will be instructed affirmatively to seek to include one or more qualified diverse candidates for consideration by the Nominating Committee.

In the case of incumbent directors whose terms of office are set to expire, the Board reviews such directors' overall service to the Company during their term, including the number of meetings attended, level of participation, quality of performance and any other relationships and transactions that might impair such directors' independence. In the case of new director candidates, the Board also determines whether the nominee must be independent for purposes of satisfying applicable listing requirements.

- C. **Independence:** At least a majority of the members of the Board shall meet the independence requirements set forth in the Nasdaq Stock Market Rules.

The Board will periodically evaluate all relationships between the Company and each independent director for the purposes of determining whether a material relationship exists that might represent a potential conflict of interest or otherwise interfere with the director's ability to satisfy his or her responsibilities as an independent director.

- D. **Limit on Number of Other Boards:** Performing the duties and fulfilling the responsibilities of a director require a significant commitment of time and attention. The Board recognizes that excessive time commitments can interfere with a director's ability to perform and fulfill his or her duties and responsibilities effectively. The Nominating Committee will consider whether the performance of a director has been or is likely to be adversely affected by excessive time commitments, including service on other boards of directors. Directors must notify the Chair of the Nominating Committee before accepting a seat on the board of directors of another business corporation so that the potential for conflicts or other factors compromising the director's ability to perform

or fulfill his or her duties and responsibilities may be fully assessed. The Chief Executive Officer (the “CEO”) must confer with the Nominating Committee first before taking on additional commitments. Absent a waiver approved by the Nominating Committee, non-employee directors may not serve on more than three other boards of directors of public companies (in addition to the Company’s Board). Directors who also serve as executive officers (including the CEO) or in equivalent senior executive positions, should not serve on more than two boards of directors of public companies including the Company’s Board.

- E. **Term and Age Limits:** The Board does not believe that limits on the number of consecutive terms a director may serve or on the directors’ ages are appropriate in light of the substantial benefits of a sustained focus on the Company’s business, strategy and industry over a significant period of time. Each director’s performance will be assessed by the Nominating Committee in light of relevant factors.
- F. **Succession:** The Nominating Committee shall be responsible for developing succession plans for the Board.
- G. **Stockholder Recommendations and Nominations:** The Nominating Committee shall consider candidate recommendations from stockholders and evaluate such candidates in accordance with the provisions discussed herein. A stockholder desiring to nominate a person directly for election to the Board at an annual meeting of the stockholders must meet the deadlines and other requirements in the Company’s bylaws and all applicable laws and regulatory requirements.

II. DIRECTOR RESPONSIBILITIES AND COMPENSATION

- A. **Role of Directors:** The business and affairs of the Company are managed by or under the direction of the Board, acting on behalf of the stockholders. The Board has delegated to the officers of the Company the authority and responsibility for managing the Company’s everyday affairs. The Board has an oversight role and is not expected to perform or duplicate the tasks of the CEO or senior management.
- B. **Attendance at Meetings:** Each member of the Board is expected to make reasonable efforts to attend meetings of the Board, whether regular or special. If a director does not attend at least 75% of the Board’s regular or special meetings (together with the meetings of committees on which the director serves), the Company will be required to disclose that fact in its annual proxy statement. In addition, attendance and participation at meetings is an important component of the directors’ duties and, as such, attendance rates will be taken into account by the Nominating Committee in assessing directors for renomination as directors.
- C. **Time Commitment; Advance Distribution and Review of Materials:** Directors are expected to spend the time needed and meet as frequently as the Board deems necessary or appropriate to discharge their responsibilities. Senior management is responsible for distributing in advance to directors’ information important to the Board’s understanding

of the business to be conducted at a Board or Committee meeting. Directors should review these materials before the meeting.

- D. **Director Compensation:** The Compensation Committee will periodically review the form and amount of non-employee director compensation and recommend to the Board, except as otherwise determined by the Board. The Company's employees shall not receive additional compensation for their service as directors.

III. BOARD STRUCTURE AND PROCEDURES

- A. **Size of Board:** The Board reserves the right at any time to increase or decrease its size, subject to any provisions in the Company's certificate of incorporation and by-laws, depending on the Board's assessment of its needs and other factors. The size of the Board may vary based upon the size of the business and the availability of qualified candidates. Board size should facilitate active interaction and participation by all Board members. The Board will review from time to time the appropriateness of its size.
- B. **Board Leadership:** The Board shall fill the positions of Chair and CEO based upon its view of what is in the best interests of the Company. The Chair and CEO may, but need not be, the same person.
- C. **Committees:** The Board intends at all times to have an Audit Committee, a Compensation Committee and a Nominating Committee. Each of these committees will have a written charter that sets forth its responsibilities and qualifications for committee membership. The Board may from time to time establish additional committees as it deems appropriate. Membership on the Audit Committee, the Compensation Committee and the Nominating Committee is limited to independent directors meeting the independence requirements of the Nasdaq Stock Market Rules, the Sarbanes-Oxley Act of 2002 and any other applicable rules or regulations of the Securities and Exchange Commission and the Internal Revenue Service, subject to applicable exceptions under these rules and regulations. The Board retains discretion to form new committees or disband current committees depending upon the circumstances.
- D. **Executive Sessions:** The non-management directors will meet at regularly scheduled executive sessions without management participation, and at least once each year an executive session with only independent directors present shall be held. If the Chair is a non-management director and an independent director, then the Chair will preside at these meetings. If the Chair is not an independent director, then the director who presides at these meetings will be chosen by those present at a meeting. In either case, the director who presides at these meetings, and his or her name, or the process by which he or she is selected, will be disclosed, if required by SEC rules, in the annual proxy statement or, if the Company does not file an annual proxy statement, in the Company's annual report on Form 10-K filed with the SEC. To permit interested parties to make their concerns known to the non-management directors, the Company will also disclose a method by which they can communicate directly and confidentially with the presiding director or with the non-management directors as a group.

- E. **Director Access to Management and Independent Advisers:** In performing its responsibilities, the Board, and each committee, shall be entitled to rely on the advice and information it receives from management and the experts, advisers and professionals whom the Board, or a committee, may consult. The Board and each committee shall have the authority to request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional retained by the Company to provide advice to the Company, attend a meeting of the Board or committee or meet with any members of or advisers to the Board. The Board or any committee shall also have the authority to engage legal, accounting or other advisers to provide advice and information it deems appropriate to carry out its responsibilities.
- F. **Directors Who Change Job Responsibility:** The Board does not believe directors who retire or change their principal occupation or business association should necessarily leave the Board. However, at the time of or promptly following any such event, the director should notify the Nominating Committee, so that it can review and advise the Board regarding the continued appropriateness of the director's Board membership.
- G. **Director Orientation and Continuing Education:** The Company will conduct an orientation program for each new director. The orientation will be designed to familiarize the new director with the Company's business and strategic plans, key policies and practices, principal officers and management structure, auditing and compliance processes and its code of business conduct and ethics. The Nominating Committee will be responsible for periodically providing materials or briefing sessions for continuing directors on topics that will assist them in discharging their duties.
- H. **Management Succession:** The Nominating Committee shall be responsible for developing succession plans for the CEO and other key officers of the Company for consideration by the Board and reporting on the plan to the Board.

IV. OTHER CORPORATE GOVERNANCE MATTERS

- A. **Annual Performance Evaluations of the Board and Committees:** The Board will conduct a self-evaluation at least annually for the purpose of determining whether it and its committees are functioning effectively, and each committee of the Board will conduct a self-evaluation at least annually for the purpose of determining whether it is functioning effectively. The Nominating Committee will oversee the evaluation process.
- B. **Communications with Outside Interested Parties:** The Board believes that management should be responsible for communications with the press, media and other outside parties on behalf of the Company, although individual Board members may, at the request of management or the Board, communicate with outside parties on behalf of the Company.

- C. **No Limitation on Other Rights:** These guidelines are not intended to modify, eliminate or in any other manner limit the indemnification, exculpation and similar rights available to the directors of the Company under applicable law and/or the Company's certificate of incorporation and/or its by-laws.
- D. **Modifications to Guidelines:** Although the Board has approved these guidelines, they may evolve over time as customary practice and legal requirements change. In particular, guidelines that reflect legal, regulatory or exchange requirements as they currently exist will be deemed to be modified as and to the extent those requirements change. In addition, the guidelines may be amended by the Board at any time as it deems appropriate.

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Adopted April 27, 2022, subject to and effective upon the Company's registration statement on Form S-1.

Adopted as amended and restated following approval by the Company's Board of Directors on October 9, 2024.

Adopted as amended and restated following approval by the Company's Board of Directors on March 17, 2026.