

VARIAN MEDICAL SYSTEMS, INC.

AUDIT COMMITTEE CHARTER

(Amended as of August 20, 2020)

PURPOSE

The purpose of the Audit Committee (the “**Committee**”) of Varian Medical Systems, Inc. (the “**Corporation**”) is to:

- oversee the Corporation’s accounting and financial reporting process and audits of financial statements;
- assist the Board of Directors of the Corporation (the “**Board**”) in oversight and monitoring of (i) the integrity of the Corporation’s financial statements, (ii) the qualifications and independence of the public accounting firm engaged for the purpose of issuing an audit report or performing other audit review or attest services (the “**Independent Auditors**”), and (iii) the performance of the Corporation’s internal audit function and of the Independent Auditors;
- prepare the audit committee report required by the Securities and Exchange Commission (the “**SEC**”) for inclusion in the Corporation’s proxy statement;
- assist the Board in oversight and monitoring of the Corporation’s compliance with legal and regulatory requirements, including information protection and data privacy (the “**Legal/Regulatory Subject Areas**”); and
- regularly report to the Corporation’s Board the results of its monitoring and recommendations.

Notwithstanding the foregoing and for clarity, the Ethics and Compliance Committee shall have oversight over (i) business ethical conduct and interactions with government officials (such as the U.S. Foreign Corrupt Practices Act of 1977, as amended), including anti-corruption and commercial bribery, (ii) interactions with healthcare providers, including payments for clinical research and support of charitable/educational/trade organizations, (iii) export and trade compliance, (iv) FDA/OIG regulatory compliance, and (v) programs, policies and practices relating to environmental and employee health and safety issues. The Committee will undertake those specific duties and responsibilities listed below and such other duties as the Board may from time to time assign to the Committee.

MEMBERSHIP AND ORGANIZATION

The Committee shall be a standing committee of the Board, serve at the discretion of the Board, and be comprised of a minimum of three directors including a Chairperson. Each member of the Committee shall qualify as an “independent director”

for audit committee purposes under rules of the New York Stock Exchange and the rules under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), shall be financially literate as interpreted by the Board in its business judgment. The Committee members shall not serve simultaneously on the audit committees of more than three public companies without the approval of the full Board.

At least one Committee member shall qualify as an “audit committee financial expert” as defined in Regulation S-K under the Exchange Act.

The Committee shall meet as often as it deems necessary to discharge its functions, but not less than quarterly. The Committee will meet separately, at least quarterly, with the Corporation’s (i) management, (ii) employees responsible for the internal audit function (or other personnel responsible for the Corporation’s internal audit function) (the “**Internal Auditors**”), (iii) the Independent Auditors, and (iv) General Counsel or chief legal officer.

At least one member of the Committee shall also serve on the Ethics and Compliance Committee to ensure coordination on review of matters by each committee.

The Corporation shall provide for appropriate funding, as determined by the Committee, in its capacity as a committee of the Board, for payment of the compensation of the Independent Auditors, compensation to any advisor employed by the Committee pursuant to the authority granted by this Audit Committee Charter (the “**Charter**”) and ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

FUNCTION AND RESPONSIBILITIES

The Committee’s duties, responsibilities and authority shall include:

Financial Oversight

1. Reviewing the adequacy of the Corporation’s system of internal controls, including review, prior to public disclosure, of management’s annual report on internal control over financial reporting;
2. Appointing, compensating, retaining and overseeing the audit and non-audit services of the Independent Auditors (including resolving disagreements between management and the Independent Auditors regarding financial reporting) for the purpose of preparing or issuing an audit report or related work (the Independent Auditors shall report directly to the Committee) and terminating the Independent Auditors, if necessary;
3. Pre-approving all audit services and non-audit services by the Independent Auditors permitted by law and the SEC rules and/or establishing policies and procedures for such approval that comply with applicable law and the SEC rules;

4. At least annually, obtaining and reviewing a report by the Independent Auditors describing: the audit firm's internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or peer review, of the audit firm, 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 audit firm, and any steps taken to deal with such issues; and (to assess the Independent Auditors' independence) all relationships between the Independent Auditors and the Corporation;
5. Discussing with management and the Independent Auditors the annual audited financial statements and other financial information included in the Corporation's Annual Report on Form 10-K, as well as the quarterly unaudited financial statements, including the Corporation's proposed disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations;"
6. Receiving all required reports (including the attestation report on internal controls) of the Independent Auditors prior to the filing of the Corporation's Annual Report on Form 10-K, reviewing any critical audit matters ("CAM") and related CAM disclosures, approving the audited financial statements, and recommending to the Board whether the audited financial statements should be included in the Corporation's Annual Report on Form 10-K;
7. Reviewing major issues regarding accounting principles and financial statement presentations, including any significant changes in the Corporation's selection or application of accounting principles, changes in accounting rules and pronouncements, and major issues as to the adequacy of the Corporation's internal controls and any special audit steps adopted in light of material control deficiencies;
8. Reviewing analyses prepared by management and/or the Independent Auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements;
9. Reviewing the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Corporation;
10. Discussing earnings press releases (including the type and presentation of information contained in press releases) as well as financial information and earnings guidance provided to analysts and rating agencies;
11. As appropriate, engaging independent counsel and other outside advisors, as the Committee determines necessary to carry out its duties;
12. With respect to areas of risk oversight delegated to the Committee, discussing with management in general and those responsible for the Corporation's risk management activities in particular, management's assessment of the risk exposures of the Corporation and the steps that management has taken to monitor

and control such exposures, including the Corporation's risk assessment and risk management guidelines, policies and processes;

13. Reviewing cybersecurity risks and incidents and any other risks and incidents relevant to the Corporation's computerized information system controls and security, and discussing if any such risks and incidents should be disclosed in the Corporation's periodic filings with the SEC;
14. Reviewing and approving the following policies of the Corporation: Foreign Exchange Exposure Management Policy (the "**FX Policy**"), Bank Account and Signatory Authorization Policy and Investment Policy;
15. At least annually and at each time the FX Policy is modified, reviewing and approving the use of the end-user exemption for any transaction subject to a clearing determination by the Commodity Futures Trading Commission;
16. Reviewing with the Independent Auditors any audit problems or difficulties that the Independent Auditors encountered, including any restrictions on the scope of the Independent Auditors' activities or on access to requested information and management's response, which review may include any accounting adjustments that were noted or proposed by the Independent Auditors but were "passed" (as immaterial or otherwise), any communications between the audit team and the Independent Auditors' national office respecting auditing or accounting issues presented by the engagement, and any "management" or "internal control" letter issued, or proposed to be issued, by the Independent Auditors to the Corporation, as well as discussion of the responsibilities, effectiveness, budget and staffing of the Internal Auditors;
17. Setting clear hiring policies with respect to employees or former employees of the Independent Auditors;
18. Requesting from the Independent Auditors at least annually the written disclosure and letter required by applicable requirements of the Public Company Accounting Oversight Board regarding the Independent Auditors' communications with the Committee concerning independence, discussing with the Independent Auditors its independence, and recommending that the Board take appropriate action, if necessary, to ensure the independence of the Independent Auditors;
19. Confirming that the proposed audit engagement team from the Independent Auditors satisfies applicable auditor rotation rules, including the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law;
20. Directing the Corporation's Independent Auditors to review before filing with the SEC the Corporation's interim financial statements included in the Quarterly Reports on Form 10-Q, using professional standards and procedures for conducting such reviews;

21. Discussing with the Corporation's Independent Auditors the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board and the SEC; and
22. Preparing annually, and in accordance with Regulation S-K, the audit committee report required under the Exchange Act rules.

Legal and Regulatory Oversight

23. Reviewing the Corporation's key policies and procedures, including the Code of Conduct; and
24. Conducting investigations into matters relating to the Corporation's legal and regulatory compliance and assisting the Board in oversight and monitoring of the Corporation's compliance with legal and regulatory requirements.

General

25. Providing reports to the Board as follows:
 - at least annually, a summary of the Committee's actions, examinations and recommendations consistent with the Committee's Charter and a report concerning the Committee's conclusions with respect to the Independent Auditors; and
 - periodically and as appropriate, a summary of any issues that arise with respect to the quality or integrity of the Corporation's financial statements, its compliance with legal or regulatory requirements, the performance and independence of the Independent Auditors or the performance of the Internal Auditors.
26. Reviewing annually the Committee's Charter, structure, process and membership requirements from time to time;
27. Overseeing compliance with SEC requirements for disclosure of the Independent Auditors' services and the Committee members' qualifications and activities;
28. Reviewing with management and the Corporation's chief Internal Auditor: (i) the annual audit plan and any changes thereto; (ii) significant findings during the year and management's responses thereto; (iii) the effectiveness and adequacy of the Internal Auditors; (iv) the Internal Auditors' charter; and (v) the performance, evaluation, and/or the appointment and replacement of the chief Internal Auditor, who shall report to the Corporation's chief financial officer on a functional basis and report to the Committee on an operational basis.
29. Overseeing and reviewing procedures for receiving, retaining and treating complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters and procedures for the confidential, anonymous

submission by employees of concerns regarding questionable accounting or auditing matters; and

30. Conducting an evaluation of the Committee's own performance at least annually.