

AUDIT COMMITTEE CHARTER

Amended and Restated May 30, 2017

1. Organization

- 1.1** This Charter governs the operations of the Audit Committee. The Board of Directors shall appoint an Audit Committee (the “Committee”) of at least three members each of whom will serve at the discretion of the Board, consisting entirely of independent directors of the Board. For purposes hereof, members shall be considered independent as long as they satisfy all of the independence requirements for Board Members as set forth in the applicable stock exchange listing standards and Rule 10A-3 of the Exchange Act.
- 1.2** Each member of the Committee shall be able to read and understand fundamental financial statements, including a company's balance sheet, income statement, and cash flow statement, and at least one member shall be an “audit committee financial expert,” as defined by SEC rules.
- 1.3** Members shall not serve on more than two public company audit committees simultaneously unless the Board of Directors determines that such simultaneous service would not impair the member’s ability to serve effectively on the Committee.
- 1.4** The Committee shall meet separately and periodically with management, the personnel responsible for the internal audit function, and the independent auditor. The Committee shall report regularly to the Board of Directors about its activities.
- 1.5** The Committee may form and delegate authority to sub-committees when and if appropriate. The sub-committee chairman will report activity of the sub-committee to the Committee.

2. Purpose

The Committee will have the following purpose:

- 2.1** The Committee will provide assistance to the Board of Directors in fulfilling its oversight responsibility relating to:
 - 2.1.1** The integrity of the Company’s financial statements;
 - 2.1.2** The effectiveness of the Company’s internal control over financial reporting;
 - 2.1.3** The Company’s compliance with legal and regulatory requirements;
 - 2.1.4** The independent auditor’s qualifications and independence; and
 - 2.1.5** The performance of the Company’s internal audit function and independent auditor.
- 2.2** The Committee will cause to be prepared, the audit committee report that SEC proxy rules require to be included in the Company’s annual proxy statement. In fulfilling its purpose, the Committee is responsible for maintaining free and open communication between itself, independent auditor, the internal auditors and management of the Company.

3. Meetings and Procedures

- 3.1** The Chairman (or in his or her absence, a member designated by the Chairman) shall preside at each meeting of the Committee and set the agendas for Committee meetings. The Committee shall meet at least once during each fiscal quarter and more frequently as the Committee deems desirable. The Committee may meet in-person, telephonically, or in

any manner permitted by the Bylaws and the Company's other corporate governance guidelines.

- 3.2 The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's Bylaws or other corporate governance guidelines to the extent permitted by law. The Company may delegate specific approval authority to a sub-committee or to an individual member, at its discretion..
- 3.3 The Committee may, at its discretion, include in its meetings members of the Company's management, representatives of the independent auditor, the internal auditor (or others responsible for the internal audit function, including contracted non-employee or audit or accounting firms engaged to provide internal audit services) (the "internal auditor"), or any other persons whose presence the Committee believes to be necessary or appropriate.

4. Duties and Responsibilities

- 4.1 The Committee has the responsibilities and powers set forth in this Charter. Management is responsible for the preparation, presentation and integrity of the Company's financial statements; for the appropriateness of the accounting principles and reporting policies that are used by the Company; and for establishing and maintaining internal control over financial reporting. The independent auditor is responsible for auditing the Company's financial statements and the effectiveness of internal control over financial reporting, and for reviewing the Company's unaudited interim financial statements.
- 4.2 The Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible in order to best react to changing conditions and circumstances.

5. Risk Management and Controls

- 5.1 The Committee shall discuss the Company's policies on risk assessment and risk management, including the risk of fraud. The Committee also shall discuss the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures. Notwithstanding the above, general risk management is the responsibility of the Board of Directors
- 5.2 The Committee shall review with senior management the Company's overall antifraud programs and controls.
- 5.3 The Committee shall review with senior management the Company's overall insurance program determination process, exclusive of Directors' and Officers' Insurance, which shall remain the responsibility of the Nominating and Governance Committee or full Board of Directors.
- 5.4 Each of the foregoing discussions and reviews will occur from time to time as deemed appropriate by the Committee.
- 5.5 The Committee shall discuss with the internal auditors and the independent auditor the overall scope and plans for their respective audits, including the adequacy of staffing and budget or compensation.

6. Financial Reporting and Disclosure Matters

- 6.1 The Committee shall meet to review and discuss the quarterly financial statements, including Management's Discussion and Analysis of Financial Condition and Results of Operations, with management and the independent auditor prior to the filing of the Company's Quarterly

Report on Form 10-Q. Also, the Committee shall discuss the results of the quarterly review and any other matters required to be communicated to the Committee by the independent auditor under the standards of the Public Company Accounting Oversight Board (PCAOB).

- 6.2** The Committee shall meet to review and discuss the annual audited financial statements, including Management’s Discussion and Analysis of Financial Condition and Results of Operations, with management and the independent auditor prior to the filing of the Company’s Annual Report on Form 10-K (or the annual report to shareholders if distributed prior to the filing of Form 10-K). Also, the Committee shall discuss the results of the annual audit and any matters required to be communicated to the Committee by the independent auditor under professional standards, including other material written communications between the independent auditor and management.
- 6.3** The Committee’s review of the financial statements may include, as and when deemed appropriate by the Committee:
 - 6.3.1** major issues regarding the Company’s accounting principles and financial statement presentations, including any significant changes in the Company’s selection or application of accounting principles, all critical accounting policies and practices, and major issues as to the adequacy and effectiveness of the Company’s internal control over financial reporting and any specific remedial actions adopted in light of significant deficiencies or material weaknesses;
 - 6.3.2** All material alternative treatments of financial information within US GAAP that have been discussed with management, including the ramifications of using such alternative treatments and disclosures, and the treatment preferred by the independent auditor;
 - 6.3.3** Discussions with management and the independent auditor regarding significant financial reporting issues and judgments made about the preparation of the financial statements and the reasonableness of those judgments, including analyses of the effects of alternative GAAP methods on the financial statements;
 - 6.3.4** Consideration of the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements;
 - 6.3.5** Consideration of the judgment of both management and the independent auditor about the quality, not just the acceptability, of accounting principles; and
 - 6.3.6** The completeness and clarity of the disclosures in the financial statements.
- 6.4** The Committee shall review and approve or ratify all related-party transactions required to be disclosed according to SEC Regulation S-K, Item 404 pursuant to the Company’s related party transaction policy.
- 6.5** As and when it deems appropriate, the Committee shall review and discuss earnings press releases.
- 6.6** The Committee shall review and discuss pending and threatened litigation, and the Company’s conclusions and applicable disclosures, in each case as and when it deems appropriate.
- 6.7** As and when it deems appropriate the Committee shall discuss, with management and the internal auditors, management’s process for assessing the effectiveness of internal control over

financial reporting under Section 404 of the Sarbanes-Oxley Act, including any material weaknesses or significant deficiencies identified.

- 6.8** The Committee shall review management's report on its assessment of the effectiveness of internal control over financial reporting as of the end of each fiscal year and the independent auditor's report on the effectiveness of internal control over financial reporting.
- 6.9** As and when it deems appropriate, the Committee shall (i) discuss with the independent auditor the characterization of deficiencies in internal control over financial reporting and (ii) management's remediation plan to address internal control deficiencies.
- 6.10** As and when it deems appropriate, the Committee shall discuss with management its process for performing its required quarterly certifications under Section 302 of the Sarbanes-Oxley Act, including the evaluation of the effectiveness of disclosure controls by the Chief Executive Officer and Chief Financial Officer.
- 6.11** As and when it deems appropriate, the Committee shall discuss with management, the internal auditors and the independent auditor:
 - 6.11.1** Any changes in internal control over financial reporting that have materially affected or are reasonably likely to materially affect the Company's internal control over financial reporting that are required to be disclosed; and
 - 6.11.2** Any other changes in internal control over financial reporting that were considered for disclosure in the Company's periodic filings with the SEC.

7. Independent Auditor Oversight

- 7.1** The Committee shall be directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditor in preparing or issuing an audit report or performing other audit review or attest services for the Company. The independent auditor shall report directly to the Committee.
- 7.2** At least annually, the Committee shall obtain and review a formal written report by the independent auditor describing:
 - 7.2.1** The firm's internal quality control procedures;
 - 7.2.2** Any material issues raised by the most recent internal quality control review or peer review of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, with respect to one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and
 - 7.2.3** All relationships between the independent auditor and the company to assess the auditors' independence.
- 7.3** After reviewing the foregoing report and the independent auditor's work throughout the year, the Committee shall evaluate the auditors' qualifications, performance and independence, including by actively engaging in a dialogue with the auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent auditor. This evaluation should include the review and evaluation of the lead audit partner and take into account the opinions of management and the Company's personnel responsible for the internal audit function.

- 7.4 The Committee shall determine that the independent auditor has a process in place to address the rotation of the lead audit partner and other audit partners serving the account as required under the SEC independence rules.
- 7.5 The Committee shall preapprove all audit and non-audit services provided by the independent auditor, including specific preapproval of internal control–related services based on PCAOB Rule 3525, and shall receive certain disclosure, documentation and discussion of non-prohibited tax services by the independent auditor based on PCAOB Rule 3524. The Committee shall not engage the independent auditor to perform non-audit services proscribed by law or regulation.
- 7.6 The Committee shall regularly review with the independent auditor any audit problems or difficulties encountered during the course of the audit work, including any restrictions on the scope of the independent auditor’s activities or access to requested information, and management’s response. This review may include differences that were noted or proposed by the auditors but were not recorded (as immaterial or otherwise) and any management or internal control letter issued, or proposed to be issued, by the audit firm to the Company that is in addition to its audit report on the effectiveness of internal control over financial reporting.
- 7.7 The Committee shall set clear hiring policies for employees or former employees of the independent auditor that meet SEC regulations and applicable stock exchange listing standards.

8. Internal Audit Oversight and Responsibilities

- 8.1 The Committee shall review and approve the Internal Audit Department’s annual audit plan and all major changes to the plan.
- 8.2 The Committee shall review and discuss with the internal auditors the scope, progress and results of executing the internal audit plan periodically throughout the year.
- 8.3 The Committee shall receive reports on the status of significant findings and recommendations, and management’s responses.
- 8.4 As and when it deems appropriate, the Committee shall review the Charter, reporting relationship, activities, staffing, organizational structure and credentials of the Internal Audit Department.
- 8.5 The Committee shall review and concur on the appointment, replacement, reassignment or dismissal of the Internal Audit Director (or other most senior internal audit personnel), who shall have direct access to the Committee.
- 8.6 The Committee shall review the annual performance of the internal audit function.

9. Compliance Oversight and Responsibilities

- 9.1 As and when it deems appropriate, the Committee shall (i) review the Company’s compliance and ethics programs related to financial and accounting items, (ii) review with management its periodic evaluation of the effectiveness of such programs and (iii) review the Company’s code of conduct and programs that management has established to monitor compliance with such code. The Committee shall receive any corporate attorneys’ reports of evidence of a material violation of securities laws or breaches of fiduciary duty by the Company.
- 9.2 The Committee shall establish procedures for the receipt, retention and treatment of complaints received by the Company about accounting, internal accounting controls or auditing matters, and

the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.

- 9.3** The Committee shall determine the appropriate funding needed by the Committee for payment of compensation to the independent auditor engaged for preparing or issuing audit reports, or performing other audit, review or attest services for the Company.
- 9.4** The Committee shall have the authority to retain outside counsel, accountants, experts and other advisors that it deems appropriate to assist the Committee in performing its functions. The Committee shall be provided with appropriate funding, as determined by the Committee, for payment of compensation to such outside counsel, accountants, experts and other advisors.
- 9.5** The Committee shall perform an evaluation of its performance at least annually to determine whether it is functioning effectively. This evaluation may be accomplished as part of the annual self-assessment of the full Board of Directors. The Committee also may discuss with the independent auditor the accountants' observations related to the effectiveness of the Committee.
- 9.6** The Committee shall review and reassess the Charter at least annually.

10. Investigative Authority

- 10.1** The Committee shall be empowered to investigate any matter brought to its attention with full access to all Company books, records and personnel, using special counsel or outside experts when necessary or appropriate.