



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

Effective May 22, 2018

A. Purposes of the Committee

The purposes of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) are to (i) oversee the accounting and financial reporting processes of the Company, (ii) oversee the audits of the financial statements of the Company, and (iii) carry out such other duties as the Board request of the Committee from time-to-time.

B. Composition of the Committee

The Committee shall consist of no fewer than three directors.

Each member of the Committee shall meet the independence criteria of (i) the listing requirements of the Nasdaq Global Market (“Nasdaq”), as such requirements are interpreted by the Board in its business judgment and subject to the exemptions provided by the Nasdaq rules and (ii) Section 301 of the Sarbanes-Oxley Act of 2002 (“SOX”) and the rules and listing requirements promulgated thereunder by the Securities and Exchange Commission (“SEC”), including Rule 10A-3(b)(1) of the Securities Exchange Act of 1934 (the “Exchange Act”) and subject to the exemptions provided in Rule 10A-3(b)(1) and Rule 10A-3(c) under the Exchange Act.

No Committee member shall have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the three years prior to the proposed appointment of such member to the Committee.

Each Committee member shall be able to read and understand fundamental financial statements, including a balance sheet, an income statement and a cash flow statement. Additionally, at least one member of the Committee shall have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in such member’s financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities. The Board shall determine, in its business judgment, whether at least one member has such financial sophistication. The Board shall also determine, in its business judgment, whether there is at least one member of the Committee that satisfies the financial expert criteria of Section 407 of SOX and any rules promulgated thereunder by the SEC. The designation or identification of a person as a financial expert shall not (i) impose on such person any duties,

obligations or liability that are greater than the duties, obligations and liability imposed on such person as a member of the Committee and Board in the absence of such designation or identification or (ii) affect the duties, obligations or liability of any other member of the Committee or Board.

Each Committee member shall receive as compensation from the Company only those forms of compensation as are not prohibited by Section 301 of SOX and the rules and listing requirements promulgated thereunder by the SEC and the Nasdaq. Permitted compensation includes (i) director's fees (which includes all forms of compensation paid to directors of the Company for service as a director or member of a committee of the Board) and/or (ii) fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the Company provided that such compensation is not contingent in any way on continued service.

The members of the Committee shall be appointed by and serve at the pleasure of the Board. Vacancies on the Committee may be filled by the Board, and members of the Committee may be removed only by the Board.

C. Meetings and Procedures of the Committee

The Committee shall meet at least quarterly, or more frequently as circumstances require. The Board shall designate one member of the Committee as its Chairman (the "Chairman"), who shall preside at meetings of the Committee. In the absence of the Chairman at a duly convened meeting, the Committee shall select a temporary substitute from among its members to serve as chair of the meeting. The Chairman will, in conjunction with appropriate members of the Committee and management, establish the meeting calendar and set the agenda for each meeting. The Chairman or a majority of the members of the Committee may call special meetings of the Committee.

Meetings of the Committee may be held telephonically or through other electronic means by means of which all persons participating in the meeting can hear each other. Provided that notice of a meeting is given or waived by all members of the Committee in accordance with the Company's certificate of incorporation or bylaws, the presence of a majority of Committee members shall constitute a quorum for a meeting. The Committee may act by an affirmative vote of the majority of members present at a meeting of the Committee at which a quorum exists or by a writing or writings signed by all of its members without a meeting.

The Committee may form subcommittees of not fewer than one member for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate.

The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, including independent auditors, attend any meeting of the Committee to provide such information as the Committee requests.

The Committee may meet in executive session outside the presence of the executive officers.

Following each of its meetings, the Committee shall report on the meeting to the Board, which report will include a description of all actions taken by the Committee at the meeting. The Committee shall keep written minutes of its meetings.

D. Committee Responsibilities

The Committee is responsible for overseeing the accounting and financial reporting processes of the Company and the audits of the financial statements of the Company on behalf of the Board. Management is responsible for the preparation, presentation and integrity of the Company's financial statements and for the appropriateness of the accounting and reporting policies that are used by the Company. The independent auditors are responsible for auditing the Company's financial statements and for reviewing the Company's interim financial statements.

The Committee is directly responsible for the appointment, compensation, retention and oversight of the work of the Company's independent auditors (including resolution of disagreements between management and the auditors regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. Each such independent auditor must report directly to the Committee.

In performing its responsibilities, the Committee shall:

1. Retain the Independent Auditors

The Committee has the sole authority to (i) retain and terminate the Company's independent auditors, (ii) approve all audit engagement fees, terms and services and (iii) approve any non-audit engagements with the Company's independent auditors. The Committee is to exercise this authority in a manner consistent with Sections 201, 202 and 301 of SOX and the rules and listing requirements promulgated thereunder by the SEC and Nasdaq. The Committee may delegate the authority to grant any pre-approvals of non-audit engagements required by such sections to one or more members of the Committee as it designates, subject to the delegated member or members reporting any such pre-approvals to the Committee at its next scheduled meeting.

2. Review and Discuss the Independence of the Auditors

In connection with the retention of the Company's independent auditors, the Committee is to, at least annually, review and discuss the information provided by management and the audit firm, including, among other things, information related to the non-audit services provided and expected to be provided by the auditors. The Committee is responsible for (i) ensuring that the independent auditors submit at least annually to the Committee a formal written statement delineating all relationships between the auditors and the Company consistent with applicable independence standards, (ii) actively engaging in a dialogue with the auditors with respect to any disclosed relationship or services that may impact the objectivity and independence of the auditors and (iii) taking, or recommending that the Board take, appropriate action to oversee the independence of the auditor. In connection with the Committee's evaluation of the auditors' independence, the Committee shall, at least annually, review and evaluate the lead partner of the independent auditors and take such steps as may be required by law with respect to the identification and regular rotation of the audit partners serving on the Company's audit

engagement team. The Committee will further consider whether, in order to promote continuing auditor independence, there should be regular rotation of the audit firm itself.

3. *Set Hiring Policies*

The Committee is to set hiring policies for employees or former employees of the independent auditors, which include the restrictions set forth in Section 206 of SOX and any rules promulgated thereunder by the SEC.

4. *Review and Discuss the Audit Plan*

The Committee is to review and discuss with the independent auditors the plans for, and the scope of, the annual audit and other examinations, including the adequacy of staffing and compensation.

5. *Review and Discuss Conduct of the Audit*

The Committee is to review and discuss with the independent auditors the matters required to be communicated by generally accepted auditing standards relating to the conduct of the audit, as well as any audit problems or difficulties and management's response, including (i) any restriction on audit scope or on access to requested information, (ii) any disagreements with management and (iii) significant issues discussed with the independent auditors' national office. The Committee is to decide all unresolved disagreements between management and the independent auditors regarding financial reporting.

6. *Review and Discuss Financial Statements and Disclosures*

The Committee is to review and discuss with appropriate officers of the Company and the independent auditors the annual audited and reviewed quarterly financial statements of the Company, including the notes thereto, as well as the Company's disclosures (i) under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and (ii) regarding internal controls and other matters required by Sections 302 and 404 of SOX and any rules promulgated thereunder by the SEC.

7. *Review and Discuss Earnings Press Releases*

The Committee shall review and discuss, as it deems appropriate, any earnings and other financial press releases (including any use of "pro forma" or "adjusted" non-GAAP information), as well as financial information and earnings guidance provided to analysts and rating agencies (which review shall include the information to be disclosed and the form of presentation to be made).

8. *Review and Discuss Internal Audit Plans*

The Committee is to review and discuss with the senior internal auditing executive and appropriate members of the staff of the internal auditing department the plans for and the scope of their ongoing audit activities, including adequacy of staffing and compensation.

9. *Review and Discuss Internal Audit Reports*

The Committee is to review and discuss with the senior internal auditing executive and appropriate members of the staff of the internal auditing department the annual report of the audit activities, examinations and results thereof of the internal auditing department.

10. *Review and Discuss the Systems of Internal Accounting Controls*

The Committee is to review and discuss with the independent auditors, the chief financial officer, the senior internal auditing executive and, if and to the extent deemed appropriate by the Chairman, members of their respective staffs, the adequacy of the Company's internal accounting controls, the Company's financial, auditing and accounting organizations and personnel, and the Company's policies and compliance procedures with respect to business practices which shall include (i) the disclosures regarding internal controls and matters required by Sections 302 and 404 of SOX and any rules promulgated thereunder by the SEC and (ii) a review with the independent auditors of their opinion on the effectiveness of management's assessment of internal controls over financial reporting and the independent auditor's analysis of matters requiring modification to the Company's disclosures about changes in internal control over financial reporting is necessary for management's certifications pursuant to Section 302 of SOX to be accurate.

11. *Review and Discuss the Recommendations of Independent Auditors*

The Committee is to review and discuss with the chief financial officer recommendations made by the independent auditors and the senior internal auditing executive, as well as such other matters, if any, as such persons or other officers of the Company may desire to bring to the attention of the Committee.

12. *Review and Discuss the Audit Results*

The Committee is to review and discuss with the independent auditors (i) the report of their annual audit, or proposed report of their annual audit, (ii) the accompanying management letter, if any, (iii) the reports of their reviews of the Company's interim financial statements conducted in accordance with Statement on Auditing Standards No. 100 and (iv) the reports of the results of such other examinations outside of the course of the independent auditors' normal audit procedures that the independent auditors may from time to time undertake. The foregoing shall include the reports required by Section 204 of SOX and any rules promulgated thereunder by the SEC and, as appropriate, a review of (i) major issues regarding (A) accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and (B) the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; (ii) 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; and (iii) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.

13. Obtain Assurances under Section 10A(b) of the Exchange Act

The Committee is to obtain assurance from the independent auditors that in the course of conducting the audit, there have been no acts detected or that have otherwise come to the attention of the audit firm that require disclosure to the Committee under Section 10A(b) of the Exchange Act.

14. Obtain Reports Regarding Conformity with Legal Requirements and the Company's Code of Conduct

The Committee is to periodically obtain reports from management, the Company's senior internal auditing executive and the independent auditor that the Company and its subsidiary/foreign affiliated entities are in conformity with applicable legal requirements and the Company's Code of Conduct. The Committee is to review and discuss reports and disclosures of insider and affiliated party transactions. The Committee should advise the Board with respect to the Company's policies and procedures regarding compliance with applicable laws and regulations and with the Company's Code of Conduct.

15. Oversight of the Company's Ethics and Compliance Program

The Committee is responsible for the oversight of the Company's ethics and compliance program. In fulfilling its duties, the Committee will periodically, and not less than annually, receive reports from management on the effectiveness of the program. In addition, a compliance officer of the Company is expressly authorized to communicate directly and promptly to the Audit Committee: (i) any matter involving criminal conduct, potential criminal conduct, or any violations of the Company's ethics and compliance policies and (ii) not less than annually on the implementation and effectiveness of the Company's ethics and compliance program. The Committee will also report to the Board with respect to the program.

16. Approve Related-Party Transactions

The Committee is to approve all related-party transactions that are required to be disclosed pursuant to Item 404 of Regulation S-K promulgated by the SEC. The Committee will report its actions with respect to any related-party transaction to the Board.

17. Establish Procedures for Complaints Regarding Financial Statements or Accounting Policies

The Committee is to establish procedures for (i) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters as required by Section 301 of SOX and the rules and listing requirements promulgated thereunder by the SEC and Nasdaq.

18. Review and Discuss Other Matters

The Committee should review and discuss such other matters that relate to the accounting, auditing and financial reporting practices and procedures of the Company as the Committee may, in its own discretion, deem desirable in connection with the review functions described above.

19. *Make Board Reports*

The Committee should report its activities regularly to the Board in such manner and at such times as the Committee and the Board deem appropriate, but in no event less than annually. Such report should include a review of any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditors and the performance of the internal audit function.

20. *Review the Company's Tax Situation and Strategy*

The Committee should periodically review and discuss the Company's tax situation and strategy with management.

21. *Discuss Risk Management Policies*

The Committee has the ultimate authority to set guidelines and policies with respect to risk assessment and risk management to assess and manage the Company's exposure to risk. The Committee should evaluate the Company's major financial risk exposures and the steps management has taken to monitor and control these exposures.

22. *Review and Discuss IS/IT Systems*

The Committee is to periodically review and discuss with management the performance and security of, and risk related to, the Company's information systems and technology, including cyber-security.

23. *Audit Committee Report*

The Committee will prepare, with the assistance of management, the independent auditors and outside legal counsel, the Audit Committee Report to be included in the Company's annual proxy statement or annual report on Form 10-K, as applicable.

24. *Maintain Flexibility*

The Committee, in carrying out its responsibilities, policies and procedures should remain flexible, in order to best react to changing conditions and circumstances.

E. Evaluation of the Committee

The Committee shall, on an annual basis, evaluate its performance under this Charter. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope. The Committee shall address all matters that the Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board; the manner in which they were discussed or debated; and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner. The Committee shall deliver to the Board a report setting forth

the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

F. Audit Fees and Outside Advisors

The Company will provide for appropriate funding, as determined by the Committee, for payment of (i) compensation to the Company's independent auditors engaged for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company, (ii) compensation to independent counsel or any other advisors employed by the Committee and (iii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee may conduct or authorize investigations into or studies of matters within the Committee's responsibilities with full access to all books, records, facilities and personnel of the Company. In addition to independent auditors, the Committee shall have the sole authority to appoint and retain or obtain advice from, compensate, direct, oversee or terminate counsel and other advisors to assist the Committee in carrying out its responsibilities, including sole authority to approve the advisor's fees and other retention terms, such fees to be borne by the Company as determined by the Committee. The Committee may also, to the extent it deems necessary or appropriate, meet with the Company's investment bankers or financial analysts who follow the Company.