

AUDIT COMMITTEE

OF THE BOARD OF DIRECTORS CHARTER

**Purpose and Composition**

The Audit Committee ("Committee") shall be appointed by the Board of Directors ("Board) and function to assist the Board in its oversight responsibility to the shareholders and others relating to: the integrity of the Company's financial statements; the financial reporting process; the systems of internal accounting and financial controls; the performance of the Company's internal and independent auditors; the independent auditors' qualifications and independence; and, the Company's compliance with Company’s Code of Conduct and related ethics policies and legal and regulatory requirements. In doing so, it is the responsibility of the Committee to maintain free and open communication between the Committee, independent auditors, internal audit, and financial management of the Company.

**Structure and Operations**

The Committee will consist of a minimum of three independent directors, all financially literate, at least one with significant experience in finance or accounting, who are independent of the management of the Company and are free from any relationship that, as determined by the Board, would interfere with their exercise of independent judgment. The Board, with the recommendation of the Nominating and Corporate Governance Committee, shall designate one member of the Committee as chair.

The Committee shall meet on a regular basis as set by the Board or the Committee, at least quarterly. The Committee shall also meet separately with executive management, internal audit, the independent auditors, and as a Committee to discuss any matters that the Committee or any of these groups believe should be privately reviewed. The Committee shall report to the Board a summary of any actions taken or material items reviewed by the Committee.

**Authority and Responsibility**

**Outside Auditors, Outside Counsel and Advisors**

The Company's outside auditors have ultimate accountability to the Board and the Committee. The Committee and the Board have the ultimate authority and responsibility to select, evaluate and, where appropriate, replace the outside auditors. In fulfilling its responsibilities, the Committee has the authority to engage any outside counsel, advisors and experts as considered necessary.

**Duties**

* **Appointment of Outside Auditors--**Recommend to the Board annually the selection, retention or termination of the Company's independent auditors. In doing so, evaluate the qualifications and performance of the independent auditors, including but not limited to (a) the resumes of key personnel, (b) a description of the quality control procedures the firm has established and (c) a report from the firm describing any material issues raised by the most recent quality control review, or peer review, of the firm, or by an inquiry or investigation by governmental or professional authorities, and describing the steps the firm has taken to deal with any such issues.
* **Review Independence of Outside Auditors--**In connection with recommending the firm to be retained as the Company's outside auditors, review the information provided by management and the outside auditors relating to the independence of the firm including, among other things, information related to the nonaudit services provided and expected to be provided by the outside auditors. The Committee is responsible for (a) ensuring that the outside auditor submit at least annually a formal written statement delineating all relationships they have with the Company, consistent with Public Company Oversight Board’s Ethics and Independence Rule 3526, "Communication with Committees Concerning Independence," (b) reviewing any disclosed relationship or service that may impact the objectivity and independence of the outside auditors, and (c) recommending that the Board take appropriate action in response to the outside auditors' report to satisfy itself of the outside auditors' independence.
* **Outside Auditors' Compensation--**Preapprove all audit and permitted nonaudit services, including fees and terms, to be performed by the independent auditors, or, if responsibility for preapproval has been delegated to less than the full Committee, review preapproved audit and permitted nonaudit services.
* **Review of Audit Plan--**Review with the independent auditors and the Company's financial management the scope and thoroughness of proposed audits and audit procedures, including the costs associated therewith, and at the conclusion thereof review the actual audit, including comments or recommendations of the independent auditors.
* **Annual Review of Audit Results--**At the completion of the annual audit, the Committee will review with management, internal audit and the independent auditors the following:
* The annual financial statements, financial information and other disclosures to be included in the Company's annual report to shareholders on Form 10-K. This review must include a review of the Company’s specific disclosures under Management’s Discussion and Analysis of Financial Condition and Results of Operations. The Committee will recommend, if appropriate, for approval by the Board the annual financial statements to be included in the Company’s Annual Report on the Form 10-K.
* Results of the audit of the financial statements and the related report thereon and, if applicable, a report on major financial or accounting principle changes during the year and their application.
* Review with management and the independent auditors significant accounting and reporting principles, practices and procedures applied by the Company in preparing its financial statements. Discuss and receive written communications from the independent auditors their judgment about the quality, not just the acceptability, of the accounting principles used in financial reporting. Receive from the independent auditors other communications as required to be communicated by Public Company Accounting Oversight Board’s Statement of PCAOB Auditing Standard No. 1301, *Communications with Audit Committees,*, as amended, relating to the conduct of the audit.
* The Committee will prepare and recommend to the Board the content of the report of the Committee that is included in the Company's annual proxy statement.
* **Interim Quarterly Financial Statements--**Review and report to the Board on the interim financial statements, financial information and other disclosures with management prior to the filing of the Company's Quarterly Report on Form I 0-Q. Have a predetermined arrangement with management and the independent auditors to review the results of the quarterly review and any other matters required to be communicated to the Committee by the independent auditors under generally accepted auditing standards. The chair of the Committee may represent the entire Committee for the purposes of the review.
* **System of Internal Accounting Controls--**Review with management, internal and independent auditors, the adequacy and effectiveness of the accounting and financial controls and other internal controls of the Company and elicit any recommendations for the improvement of such internal control procedures. Obtain annually from the independent auditors their report as to internal accounting controls and the absence of any material weaknesses in controls.

**Other Matters**

**Legal and Ethical Compliance**

Review Company adherence to its written Code of Conduct and related policies as the Board may designate from time to time. Provide oversight of the Company’s compliance program and receive periodic reports from management on compliance program implementation and effectiveness. Receive an oral report(s), at least annually, from the Company's management concerning established procedures for receipt and treatment of complaints received by the Company related to accounting, internal accounting controls, or auditing matters. Oversee and discuss with Company’s general counsel (or other person having responsibility for oversight of the Company’s legal matters) l legal and regulatory matters that may have a material impact on the financial statements or the Company's compliance policies.

**Conflicts of Interest or Unusual Transactions**

The Committee will review and approve any transactions with related persons and any other transactions that may raise conflict of interest issues under the Company's Code of Ethics. If so designated by the Board, from time to time, the Audit Committee may also review any other unusual material financial transactions.

**Annual Review**

The Committee shall conduct an annual evaluation of the Committee to compare its performance with the requirements of the Charter and will set forth agenda items for improvement of Committee performance for the coming year. The Committee shall also recommend to the Board any changes in this Charter deemed necessary or desirable.

**Limitation of Committee's Role**

While the Committee has the responsibilities and powers set forth in this charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles. These are the responsibilities of management and the independent auditors.

*Adopted by the Board of Directors*

*December 8, 2000*

*Amended March 11, 2003*

*Amended September 14, 2006 Amended March 11, 2008*

*Amended -March 7, 2019*