

**AMENDED AND RESTATED CHARTER OF THE  
AUDIT COMMITTEE  
OF THE BOARD OF DIRECTORS OF  
OPKO HEALTH, INC.**

**(Revised June 21, 2018)**

**PURPOSE**

The Audit Committee (the “Committee”) shall be a standing committee of the Board of Directors of OPKO Health, Inc. (the “Company”). The purposes of the Committee are:

1. to oversee the accounting and financial reporting processes of the Company and the audits of the financial statements of the Company;
2. to assist the Board of Directors’ oversight of:
  - a. the integrity of the Company’s financial statements;
  - b. the Company’s compliance with legal and regulatory requirements;
  - c. the independent auditor’s qualifications and independence; and
  - d. the performance of the Company’s internal audit function and independent auditors; and
3. to prepare the disclosure required by Item 407(d)(3)(i) of Regulation S-K.

**MEMBERSHIP**

The Committee shall consist of at least three members of the Board of Directors. Each Committee member shall meet the independence requirements specified in Rule 5605(a)(2) of the NASDAQ Manual, Rule 10A-3 of the Securities Exchange Act of 1934 (the “Exchange Act”) and the rules and regulations of the Securities and Exchange Commission (“SEC”). The Company does not limit the number of public company audit committees on which a Committee member serves, but if a member does serve on more than two other public company audit committees, the Board must have determined that this simultaneous service would not impair the member’s ability to serve on the Company’s Committee.

Each of the members of the Committee must be financially literate, as such qualification is interpreted by the Company’s Board of Directors in its business judgment, or must become financially literate within a reasonable period of time after his or her appointment to the Committee. In addition, at least one member of the Committee must have accounting or related financial management expertise, as the Company’s Board of Directors interprets such qualification in its business judgment. In addition, at least one member of the Committee must qualify as an “audit committee financial expert” in compliance with criteria established by the SEC, Item 407(d)(5)(ii) and (iii) of Regulation S-K, and other relevant regulations.

Membership on the Committee shall be determined annually by the Board of Directors upon the recommendation of the Corporate Governance and Nominating Committee (the “Nominating Committee”). Committee members shall serve until their successors shall be duly elected and qualified, or until he ceases to be a director or until he shall have resigned or shall have been removed in the manner provided in the Company Bylaws. Unless a chairperson of the Committee is elected by the Board of Directors, the members of the Committee may designate a chairperson of the Committee by majority vote of the full Committee membership. The Board of Directors, in consultation with the Nominating Committee, may remove a member of the Committee at any time with or without cause and may appoint an independent director to fill the vacancy for the remainder of the term.

## **MEETINGS**

1. The Committee shall meet as often as it determines to meet its objectives, but no less frequently than quarterly. The Committee’s chairperson (or in his or her absence, a member designated by the Committee’s chairperson) shall preside at each meeting of the Committee.
2. Any member of the Committee may call a special meeting of the Committee upon due notice to each other member at least forty eight (48) hours prior to the meeting. Meetings of the Committee may be held in-person or via telephonic conference.
3. Except as otherwise provided by law or this Charter, a majority of the members of the Committee shall be required to constitute a quorum for the transaction of business at any meeting, and the act of a majority of the Committee members present and voting at any meeting at which a quorum is present shall be the act of the Committee. Action may be taken by the Committee without a meeting if all of the members of the Committee indicate their approval in writing.
4. The Committee may, in its discretion, invite other directors of the Company, members of the Company’s management or any other person, including, without limitation, outside counsel or the independent auditor, whose presence the Committee believes to be desirable and appropriate to attend and observe meetings of the Committee.
5. All action taken or matters considered by the Committee (or any subcommittee thereof) shall be reported to the Board of Directors. This will generally take place at the next meeting of the Board of Directors following such action.

## **LIMITATION ON COMMITTEE’S ROLE**

Although 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. This is the responsibility of management and the Company’s independent auditor. The Company’s management is responsible for preparing the Company’s financial statements, and the Company’s independent auditor is responsible for auditing or reviewing those financial statements in compliance with applicable law.

## RESPONSIBILITIES

In furtherance of the Committee's responsibilities, the Committee's policies and procedures will remain flexible to best react to changing conditions and to ensure the Board of Directors and stockholders that the corporate accounting and reporting practices of the Company are in accordance with applicable requirements and standards. Thus, the following functions are a guide with the understanding that the Committee may supplement this guide as appropriate given the circumstances.

1. Independent Auditor. The Committee shall be directly responsible for the appointment, compensation, retention and oversight of the work of any independent auditor (including resolution of disagreements between management and the auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, and each such independent auditor must report directly to the Committee.
2. Complaints. The Committee shall 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.
3. Advisers. The Committee shall engage independent counsel and other advisers, as the Committee determines necessary to carry out its duties.
4. Funding. The Committee shall obtain from the Company appropriate funding, as determined by the Committee, for payment of: (i) compensation to any independent auditor engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company; (ii) compensation to any advisers employed by the Committee; and (iii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
5. Review of Auditor Report. The Committee shall, at least annually, obtain and review a report by the independent auditor describing: the firm's internal quality-control procedures; 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, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and (to assess the auditor's independence) all relationships between the independent auditor and the Company. Based on this report, the Committee shall evaluate the independent auditor's qualifications, performance and independence. This evaluation should include the review and evaluation of the lead partner of the independent auditor. In addition to assuring the regular rotation of the lead audit partner as required by law, the Committee should further consider whether, in order to assure continuing auditor independence, there should be regular rotation of the audit firm itself. The Committee shall present its conclusions with respect to the independent auditor to the Board of Directors.

6. Financial Statements. The Committee shall review and discuss with management and the independent auditor the audited and interim financial statements and related footnotes to be included in the Company's Annual Report on Form 10-K (or the Annual Report to Stockholders if distributed prior to the filing of Form 10-K), and the Company's Quarterly Reports on Form 10-Q, respectively, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations".
7. Earnings Disclosures. The Committee shall discuss with management the Company's earnings press releases (if any), as well as financial information and earnings guidance provided to analysts and rating agencies (if any). This may be conducted generally as to types of information and presentations, and need not include advance review of each release, other information or guidance.
8. Risk Oversight. The Committee shall periodically:
  - a. review risks relating to the financial statements, auditing and financial reporting process, key credit risks, liquidity risks and market risks and inquire of management, the members of the internal audit department and the independent auditors about the Company's major financial and auditing risks or exposures;
  - b. discuss the steps management has taken to monitor and control such exposures;
  - c. discuss policies with respect to risk assessment and risk management; and
  - d. report the results of such review to the full Board of Directors.
9. Meetings with Management, Internal Auditors and Independent Auditors; Audit Problems. The Committee shall meet separately from time to time with management, the independent auditor, and the internal auditor (or those responsible for the internal audit function) to discuss issues and concerns warranting Committee attention. The Committee shall review with the independent auditor any problems or difficulties and management's response. The review should also include discussion of the responsibilities, budget and staffing of the Company's internal audit function.
10. Hiring Policies. The Committee shall set clear hiring policies for employees or former employees of the independent auditors.
11. Audit and Reviews. The Committee shall also review and discuss the results of the annual audit and interim reviews and any matters required to be discussed or communicated to the Committee under generally accepted auditing standards.
12. Audit Scope, Plans and Fees. The Committee shall review with the independent auditor the scope and plans for the prospective audit, the estimated fees therefor and such other matters pertaining to such audit as the Committee may deem appropriate.
13. Approval of Services. The Committee shall pre-approve all auditing services and permitted non-audit services (including the fees for such services and terms thereof) to be

performed for the Company or its subsidiaries by its independent auditor. The Committee's chairperson will have the authority to grant pre-approvals of audit and permissible non-audit services by the independent auditor provided that all pre-approvals by the chairperson must be presented to the full Committee at its next scheduled meeting.

14. Other Auditor Responsibilities. The Committee shall be responsible for:

- a. ensuring its receipt from the Company's independent auditor of a formal written statement delineating all relationships between such firm and the Company, consistent with Independence Standards Board Standard 1, as may be supplemented, amended or superseded from time to time;
- b. actively engaging in a dialogue with the independent auditor with respect to any disclosed relationships or services that may impact such firm's objectivity and independence (e.g., whether the auditor's performance of permissible non-audit services is compatible with independence); and
- c. taking, or recommending that the Company's Board of Directors take, appropriate action to oversee the independence of the independent auditor.

15. Accounting Policies. The Committee shall review and discuss with management, the Company's independent auditor and, if appropriate, the internal auditors (or those responsible for the internal audit function) (i) all critical accounting policies and practices to be used; (ii) all alternative accounting treatments of financial information within generally accepted accounting principles that have been discussed with management, including the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and (iii) other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.

16. Reporting Issues. The Committee shall also confer with management and the independent auditor on significant reporting issues and judgments made in connection with preparation of the financial statements.

17. Financial Statement Disclosures. The Committee shall review with the Company's management and the independent auditor their judgments about the quality, not just the acceptability, of accounting principles, the reasonableness of significant judgments, and the clarity and transparency of the disclosures in the financial statements.

18. SAS No. 1301. The Committee shall discuss with the Company's independent auditor matters required to be discussed by the Statement on Auditing Standards No. 1301, as may be supplemented, amended or superseded from time to time.

19. Review of Controls. The Committee shall make or cause to be made, from time to time, such other examinations or reviews as the Committee may deem advisable with respect to the adequacy of the systems of internal controls and accounting practices of the Company and its subsidiaries and with respect to current accounting trends and developments, and take such action with respect thereto as may be deemed appropriate.

20. Discussion of Controls. The Committee shall discuss with management and the independent auditor the adequacy and effectiveness of the Company accounting and financial controls, including (a) any significant deficiencies in the design and operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data, as well as any material weaknesses in internal controls and (b) any fraud, whether or not material, that involves the Company's management or other employees who have significant role in the Company's internal controls.
21. Related Party Transactions. The Committee shall review and approve any transactions between the Company and related parties.
22. Audit Committee Report. The Committee shall prepare its report to be included in the Company's annual proxy statement, as required by SEC regulations.
23. Performance Evaluation. The Committee shall perform an annual performance evaluation of the Committee.
24. Charter Review. The Committee shall review and reassess the adequacy of this Charter on an annual basis.
25. Investigation of Other Matters. In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention.
26. Other Duties. In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities that may be delegated to the Committee by the Board of Directors from time to time, consistent with the Company's bylaws and applicable laws.

The foregoing list shall not be deemed an exclusive list of duties and responsibilities of the Committee. The Committee is authorized to perform any other activities consistent with this Charter, the Company's Amended and Restated Certificate of Incorporation, Bylaws, and applicable law.

## **ACCESS TO RECORDS AND RESOURCES**

The Committee will have the resources and authority necessary to discharge its duties and responsibilities. In carrying out its duties and responsibilities, the Committee shall have full access to any relevant records of the Company. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors. The Committee shall have sole authority to engage, terminate and determine the compensation and terms of engagement of any experts, outside consultants, external legal, accounting or other advisors. The Committee may also request that any officer or other employee of the Company, the Company's outside counsel or any other person meet with any members of, or consultants to, the Committee. The fees, expenses or compensation owed any person retained by the Committee, including any independent auditor or other adviser engaged or employed by the Committee, and any ordinary administrative expenses of the Committee incurred in carrying out its duties and responsibilities shall be borne by the Company.

## **DELEGATION**

In carrying out its duties and responsibilities, the Committee shall be entitled to delegate any or all of its duties or responsibilities to a subcommittee of the Committee, to the extent consistent with the Company's certificate of incorporation, bylaws, and applicable law and rules of markets in which the Company's securities then trade.