

**CHARTER FOR THE AUDIT COMMITTEE  
OF THE BOARD OF DIRECTORS OF  
OTIX GLOBAL, INC.**

**PURPOSE:**

The Audit Committee (the “*Committee*”) is a committee of the Board of Directors (the “*Board*”) of Otix Global, Inc. (the “*Company*”). The purpose of the Committee is to oversee the Company’s financial reporting process on behalf of the Board and report the financial results of the Company’s activities to the Board. To carry out this purpose, the Committee shall undertake and perform those responsibilities and duties listed in the Responsibilities and Duties section of this Charter.

**MEMBERSHIP:**

The Committee members will be appointed by, and will serve at the discretion of, the Board. The Committee will consist of at least three (3) members of the Board. Members of the Committee must meet the following criteria (as well as any criteria required by the SEC):

- Each member will be an independent director, as defined in (i) Nasdaq Rule 4200, (ii) Sarbanes-Oxley Act Section 301, and (iii) the rules of the SEC;
- Each member will be able to read and understand fundamental financial statements, in accordance with Nasdaq National Market audit committee requirements; and
- At least one member will have the qualifications of an audit committee financial expert as defined by the rules of the SEC and that member will be identified as such in the Company’s annual reports.

**RESPONSIBILITIES:**

The responsibilities of the Committee shall include:

1. Reviewing the adequacy of the Company’s system of internal controls, including meeting periodically with the Company’s management and the independent auditors to review the adequacy of such controls and to review before release the disclosure regarding such system of internal controls required under SEC rules to be contained in the Company’s periodic filings and the attestations or reports by the independent auditors relating to such disclosure;
2. Appointing, compensating and overseeing the work 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;
3. Pre-approving audit and non-audit services provided to the Company by the independent auditors (or subsequently approving non-audit services in those circumstances where a subsequent approval is necessary and permissible); in this regard, the Committee shall have the sole authority to approve the hiring and firing of the independent auditors, all audit

engagement fees and terms and all non-audit engagements, as may be permissible, with the independent auditors;

4. Reviewing and providing guidance with respect to the external audit and the Company's relationship with its independent auditors by (i) reviewing the independent auditors' proposed audit scope, approach and independence; (ii) obtaining on a periodic basis a statement from the independent auditors regarding relationships and services with the Company that may impact independence and presenting this statement to the Board, and to the extent there are relationships, monitoring and investigating them; (iii) reviewing the independent auditors' status with the Public Company Accounting Oversight Board and any other significant governmental or self-regulatory organizations with applicable jurisdiction; (iv) discussing with the Company's independent auditors the financial statements and audit findings, including any significant adjustments, management judgments and accounting estimates, significant new accounting policies and disagreements with management and any other matters described in SAS No. 61, as may be modified or supplemented; (v) reviewing with the independent auditors all critical accounting policies and practices, alternative treatments of financial information within generally accepted accounting principles that have been discussed with management and the treatment preferred by the independent auditors, and other material written communications between the independent auditors and management; and (vi) reviewing reports submitted to the Committee by the independent auditors in accordance with the applicable SEC requirements;
5. Reviewing and discussing with management and the independent auditors the annual audited financial statements and quarterly unaudited financial statements, including the Company's disclosures under "Management's Discussion and Analysis of Financial Conditions and Results of Operations," prior to filing the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q with the SEC;
6. Directing the Company's independent auditors to review before filing with the SEC the Company's interim financial statements included in Quarterly Reports on Form 10-Q, using professional standards and procedures for conducting such reviews;
7. Conducting a post-audit review of the financial statements and audit findings, including any significant suggestions for improvements provided to management by the independent auditors;
8. Reviewing before release the unaudited quarterly operation results in the Company's quarterly earnings release;
9. Overseeing compliance with the requirements of the SEC for disclosure of auditor's services and audit committee members, member qualifications and activities;
10. Reviewing, approving and monitoring the Company's Code of Ethics for Principal Executive and Senior Financial Officials;
11. Reviewing management's monitoring of compliance with the Foreign Corrupt Practices Act;
12. Reviewing, in conjunction with counsel, any legal matters that could have a significant impact on the Company's financial statements;
13. Providing oversight of the Company's investment and foreign currency hedging policies;

14. If necessary, instituting reviews and investigations with full access to all books, records, facilities, and personnel of the Company;
15. As appropriate and at the Company's expense, obtaining advice and assistance from independent counsel or other advisors for matters pertaining to fulfilling the responsibilities of the Committee;
16. Reviewing its own charter, structure, processes and membership requirements;
17. Providing a report in the Company's proxy statement in accordance with the rules and regulations of the SEC; and
18. Establishing and maintaining a process for the receipt, retention and treatment of reported violations by the Company or its employees of ethical conduct, legal and regulatory requirements and Company policies including complaints regarding accounting, internal accounting controls, or auditing matters and procedures of the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

#### **LIMITATIONS:**

The committee shall not have the duty to plan or conduct audits or other accounting reviews and procedures; these are the duties of the management and independent auditors. Nor should the Committee prepare financial statements or disclosures or make a determination that the Company's financial statements and disclosures are complete, accurate and properly presented; these actions are the responsibility of management and the independent auditors. The Committee should focus its efforts on directing management and the independent auditors to fulfill their respective responsibilities and on receiving and reviewing reports from them about the Company and their findings.

#### **RESOURCES:**

The Committee shall have access to the general funds and resources of the Company for use in carrying out its responsibilities. The Committee will utilize such resources in a cost-effective manner and, to the extent reasonably practicable, will notify the Company's management of resources engaged and estimated expenses in order to facilitate budgeting and expense management efforts. The Committee is specifically authorized to engage and pay such consultants, legal counsel, experts, advisors and other personnel as may be reasonably necessary to facilitate carrying out of its responsibilities.

#### **MEETINGS:**

The Committee will meet at least once each fiscal quarter and may establish its own schedule.

Except as the Committee may otherwise decide in its discretion, Committee meetings shall be attended by the Company's Chief Financial Officer and Chief Accounting Officer and a representative of the Company's independent auditing firm. The Committee will meet separately with the Chief Executive Officer and separately with the Chief Financial Officer of the Company at such times as are appropriate to review the financial affairs of the Company. The Committee will meet separately with the independent auditors at such times as it deems appropriate, but not less than

quarterly, to fulfill the responsibilities of the Committee under this charter. The Committee may meet with any person in executive session.

**MINUTES:**

The Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

**REPORTS:**

In addition to approving the report of the Company's proxy statement in accordance with the rules and regulations of the SEC, the Committee will summarize its examinations and recommendations to the Board as appropriate through reports in the name of the Committee.

**COMPENSATION:**

Members of the Committee shall receive such fees, if any, for their service as Committee members as may be determined by the Board in its sole discretion. Such fees may include retainers or per meeting fees. Fees may be paid in such form of consideration as is determined by the Board.

Members of the Committee may not receive any compensation from the Company except the fees that they receive for service as a member of the Board or any committee thereof.

**DELEGATION OF AUTHORITY:**

The Committee may delegate to one or more designated members of the Committee the authority to pre-approve audit and permissible non-audit services, provided such pre-approval decision is presented to the full Committee at its next scheduled meeting.