

AUDIT COMMITTEE CHARTER

This Audit Committee Charter (the "Charter"), as amended and restated, was adopted by the Board of Directors (the "Board") of OmniComm Systems, Inc. (the "Company") on April 13, 2016 and amended by the Board effective June 1, 2017 and March 8, 2018.

I. PURPOSES

The Board hereby delegates to the Audit Committee of the Board (the "Committee") strategic and administrative responsibility on a broad range of accounting and financial reporting matters. The Committee's basic responsibility is to assist the Board in its oversight of the integrity of the financial statements of the Company, of the Company's compliance with legal and regulatory requirements, of the independence and qualifications of the independent auditor, of the performance of the Company's independent auditors and of the Company's systems of disclosure controls and procedures and internal control over financial reporting.

II. AUTHORITY

In discharging its role, the Committee is empowered to inquire into any matter it considers appropriate to carry out its responsibilities, with access to all books, records, facilities and personnel of the Company. The Committee shall be provided with whatever resources it deems necessary and appropriate to fulfill its responsibilities, and may, in its sole discretion, retain or obtain the advice of an accounting or financial consultant, independent legal advisor or other advisor. The Committee shall be directly responsible for the appointment and oversight of the work of any such accounting or financial consultant, independent legal counsel or other advisor, including having the sole authority to retain, terminate and determine the fees of any such consultant, legal counsel or advisor. Prior to engaging an accounting or financial consultant, legal counsel or other advisor, the Committee shall take into consideration the following independence-related factors, as well as any other factors that may, from time to time, be identified as relevant by the Securities and Exchange Commission (the "SEC"):

- Whether the advisor's firm provides other services to the Company;
- The amount of fees received by the advisor's firm from the Company, as a percentage of the total revenue of such firm;
- Conflict of interest policies and procedures of the advisor's firm;
- Any business or personal relationship of the advisor with any member of the Committee;
- Any stock ownership by the advisor in the Company; and
- Any relationships (whether business or personal) between the advisor or the advisor's firm with any executive officer of the Company.

The Company shall provide adequate resources, including, without limitation, appropriate funding, to support the Committee's activities, including payment of reasonable compensation to the accounting or financial consultants, independent legal counsel and any other advisors retained by the Committee.

III. COMMITTEE MEMBERSHIP

The Committee shall consist of not less than two directors. Each member shall meet (i) the definition of "independent" and any additional independence requirements that may be required for Audit Committee members pursuant to the rules promulgated under the Securities Exchange

Act of 1934, as amended (the "Act") and The NASDAQ Stock Market, (ii) the requirements of an "outside director" for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended, and (iii) the requirements of a "non-employee director" for purposes of Section 16 of the Act.

Each member of the Committee shall be financially literate, or become financially literate within a reasonable period of time, and at least one member shall be an "audit committee financial expert," as defined by SEC rules.

Members shall not serve on more than three public company audit committees simultaneously unless the Board determines that such simultaneous service would not impair the member's ability to serve effectively on the Committee.

Members shall continue to be members until their successors are elected and qualified or until their earlier resignation or removal. Any member may be removed by the Board, with or without cause, at any time. The Chairman of the Committee shall be appointed from among the Committee members by, and serve at the pleasure of, the Committee to convene and chair meetings of the Committee, set agendas for meetings, and determine the Committee's information needs. In the absence of the Chairman at a duly convened meeting, the Committee shall select a temporary substitute from among its members.

IV. **COMMITTEE MEETINGS**

Meetings of the Committee shall be held at such times and places as the Committee shall determine, including telephonically and by written consent, provided the Committee shall meet at least once per quarter. The Committee shall meet periodically in executive session without Company management present. The Chairman shall report on activities of the Committee to the Board.

The Committee shall establish its own schedule and rules of procedure. A majority of the members of the Committee shall constitute a quorum sufficient for the taking of any action by the Committee.

V. **KEY RESPONSIBILITIES**

The Committee's function is essentially one of oversight only and shall not relieve the Company's management of its responsibility for preparing financial statements, which accurately and fairly present the Company's financial results and condition, or the responsibilities of the independent auditor relating to the audit or review of financial statements. The following responsibilities are set forth as a guide for fulfilling the Committee's purposes, with the understanding that the Committee activities may diverge as appropriate given the circumstances. The Committee is authorized to carry out these activities and other actions reasonably related to the Committee's purposes or assigned by the Board from time to time. Specifically, the Committee shall be responsible for the following:

1. The Committee shall meet to review and discuss with management and the independent auditor: (i) the Company's audited financial statements to be included in the Company's Annual Report on Form 10-K; (ii) the Company's interim financial results to be included in the Company's Quarterly Reports on Form 10-Q; (iii) the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of

Operations” (“MD&A”), to be included in the Company’s Annual Report on Form 10-K and Quarterly Reports on Form 10-Q; and (iv) any other matters required to be reviewed under applicable legal or regulatory requirements; which review shall occur prior to the filing of Form 10-K or Form 10-Q, whichever is applicable.

2. Select the independent auditor to examine the Company’s accounts, controls and financial statements. The Committee shall have the authority and responsibility to select, evaluate, compensate and oversee the work of the independent auditor engaged to prepare or issue an audit report or performing other similar services for the Company. The independent auditor will report directly to the Committee. The Committee shall have the sole authority to approve all audit engagement fees and terms and the committee, or the Chair of the Committee, shall preapprove any audit and non-audit service provided to the Company by the independent auditor. The Committee shall establish hiring policies for employees and former employees of the independent auditors.
3. The Committee shall evaluate the independent auditor’s qualifications, performance and independence based on a review of the independent auditor’s report described above and a review of the auditor’s work throughout the year. As part of such evaluation, the Committee shall (i) review and evaluate all senior members of the independent auditor’s team, (ii) consider whether the audit engagement team partners should be rotated more frequently than is required by law, so as to assure continuing auditor independence, (iii) consider whether the independent auditor should be rotated, so as to assure continuing auditor independence, and (iv) obtain the opinion of management and the internal auditor of the independent auditor’s performance.
4. The Committee shall annually review the independent auditor’s report including (i) the independent auditor’s quality control procedures, (ii) any material issues raised by the most recent internal quality control review, or peer review, of the independent auditor, 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 independent auditor, and any steps taken to deal with any such issues, and (iii) all relationships between the independent auditor and the Company consistent with the applicable requirements of the Public Company Accounting Oversight Board regarding the independent auditor’s communications with the Committee concerning independence.
5. Review the Company’s internal system of financial controls and the results of audits with the Chief Financial Officer.
6. Annually review internal audit plans, responsibilities, staffing and budget of the Company’s internal audit function and the adequacy of funding to carry out the proposed work scope.
7. Oversee the Company’s financial reporting activities, including the annual report, and accounting standards and principles and the key accounting decisions affecting the Company’s financial statements. The Committee shall review and discuss with Company’s management and the independent auditor prior to the filing of any audit report with the SEC: (i) all accounting policies, practices and judgments which may be viewed as critical; (ii) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company’s selection or application of accounting principles and policies; (iii) any analyses of management and/or the independent auditor setting forth significant issues regarding accounting

principles, financial reporting issues and judgments made in connection with the preparation of the financial statements; (iv) all alternative treatments of financial information within generally accepted accounting principles that have been discussed by management and the independent auditor, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; (v) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements; and (vi) other material written communications between the independent auditor and management, such as any management letter comments or the schedule of unadjusted differences.

8. The Committee shall review with management and the independent auditor (i) the quality and adequacy of the Company's internal controls, disclosure controls and procedures, and accounting procedures, including reports of material weaknesses or significant deficiencies in the design or operation of internal controls and/or any fraud that involves personnel having a significant role in internal control over financial reporting, as required to be disclosed by the Company's principal executive officer, and/or the Company's principal financial officer, in connection with their certifications for the annual or quarterly reports of the Company and/or presented in the independent auditor's written report, a report of management or internal audit, or otherwise, and (ii) any special audit steps adopted in light of material control deficiencies. Discuss with management and the independent auditor 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 any other changes in internal control over financial reporting that were considered for disclosure in the Company's periodic filings with the SEC.
9. The Committee shall review with the independent auditor any audit problems and/or difficulties and management's response, and resolve any disagreements regarding financial reporting arising between the Company's management and any independent auditor employed by the Company.
10. Discuss with management the Company's enterprise risk assessment and risk management practices and the guidelines, policies and processes for risk assessment and risk management.
11. Review, with the Company's counsel, legal compliance and legal matters that could have a significant impact on the Company's financial statements.
12. Recommend to the Board that the audited financial statements be included in the Company's annual report on Form 10-K.
13. Prepare the annual committee report required by the SEC rules to be included in the Company's annual proxy statement.
14. Review and investigate any matters pertaining to the integrity of management or adherence to standards of business conduct as required in the policies of the Company.
15. Establish and oversee procedures for the receipt, retention and treatment of complaints on accounting, internal accounting controls or auditing matters, as well as for confidential, anonymous submissions by Company employees of concerns regarding questionable accounting or auditing matters. In addition, the Committee shall review complaints

received directly by the Committee under those procedures or received pursuant to reporting of violations of the Code of Ethics and Business Conduct.

16. Review and either approve or deny requests for a waiver of the Code of Ethics and Business Conduct submitted to the Committee by a Covered Person who is a non-Director and non-Executive Officer.
17. Perform any other activities consistent with this Charter, the Company's bylaws, and governing laws that the Board or the Committee determines are necessary or appropriate.
18. Perform an evaluation of its performance at least annually to determine whether it is functioning effectively.
19. Annually review and reassess the powers and duties of the Committee, adequacy of this Charter and recommend any changes thereto to the Board.