



QUOTIENT TECHNOLOGY INC.

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

AMENDED AND RESTATED AUGUST 1, 2019

PURPOSE

The purpose of the Audit Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Quotient Technology Inc. (the “*Company*”) shall be to act on behalf of the Board in fulfilling the Board’s oversight responsibilities with respect to:

- the Company’s corporate accounting and financial reporting processes, systems of internal control over financial reporting and audits of financial statements,
- the quality and integrity of the Company’s financial statements and reports,
- the qualifications, independence and performance, and the terms of engagement, of the registered public accounting firm or firms engaged as the Company’s independent outside auditors for the purpose of preparing or issuing an audit report or performing audit services (the “*Auditors*”),
- risk assessment and risk management, and
- the organization and performance of the Company’s internal audit function.

The Committee shall also provide oversight assistance in connection with the Company’s legal and regulatory and ethical compliance. The Committee shall also prepare the audit committee report required by the rules of the Securities and Exchange Commission to be included in the Company’s annual proxy statement.

The operation of the Committee shall be subject to the Bylaws of the Company as in effect from time to time, Section 141 of the Delaware General Corporation Law, the rules of the New York Stock Exchange (“*NYSE*”) and applicable laws, rules and regulations.

COMPOSITION

Membership and Qualifications

The Committee shall consist of at least three members of the Board. No Committee member shall be an employee of the Company and each member shall satisfy the independence requirements of the NYSE applicable to audit committee members, as in effect from time to time, when and as required by the NYSE, subject to any exceptions permitted by the NYSE.

Each member of the Committee shall also be free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment. The members of the Committee shall satisfy the financial literacy requirements of the NYSE (*i.e.*, must be able to read and understand fundamental financial statements, including a balance sheet, income statement and cash flow statement) and at least one member shall satisfy the applicable NYSE requirement for accounting or related financial management expertise. In addition, all members shall meet any other requirements imposed by applicable law, regulations or rules, subject to any applicable exemptions and transition provisions.

Appointment

The members of the Committee shall be appointed by and serve at the discretion of the Board on the recommendation of the Nominating and Corporate Governance Committee and shall serve until their successors are duly appointed and qualified or until their earlier resignation, removal or death and may be removed or replaced by the Board. Vacancies occurring on the Committee shall be filled by the Board.

Chairperson

Unless a Committee Chairperson is appointed by the full Board, the members of the Committee may designate a chairperson by majority vote of the full Committee. The Chairperson shall preside at all regular meetings of the Committee and set the agenda for each Committee meeting.

AUTHORITY

Appointment and Removal of Auditors

The Committee shall have authority to appoint, determine compensation for (at the Company's expense), retain and oversee the Auditors as set forth in Section 10A(m)(2) of the Securities Exchange Act of 1934, as amended, and the rules thereunder and otherwise to fulfill its responsibilities under this charter.

Advisors, Expenses and Access to Records

The approval of this charter by the Board shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein. The Committee shall have authority to retain and determine compensation for, at the Company's expense, special outside legal, accounting or other advisors or consultants as it deems necessary or appropriate in the performance of its duties. The Committee shall also have authority to pay, at the expense of the Company, ordinary administrative expenses that, as determined by the Committee, are necessary or appropriate in carrying out its duties. Each member of the Committee shall have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder. The Committee shall have authority to require that any of the Company's personnel, counsel, accountants (including the Auditors) or investment bankers, or any other consultant or advisor to the Company, attend any meeting of the Committee or meet with any member of the Committee or any of its special, outside legal, accounting or other, advisors or consultants.

Other Activities

The Committee may also perform such other activities consistent with this Charter, the Company's Bylaws and governing law, as the Committee or the Board deems necessary or appropriate. The Committee's functions and procedures should remain flexible to address changing circumstances most effectively. To implement the Committee's purpose and policy, the Committee shall be charged with the responsibilities set forth below, with the understanding that the Committee may supplement or (except as otherwise required by law or the applicable rules) deviate from these activities as appropriate under the circumstances.

RESPONSIBILITIES

The Committee will have the full power and authority to carry out the following primary responsibilities or to delegate such power and authority to one or more subcommittees of the Committee. The Committee's functions and procedures should remain flexible to address changing circumstances most effectively. To implement the Committee's purpose and policy, the Committee shall be charged with the following functions and processes with the understanding, however, that the Committee may supplement or (except as otherwise required by law or the applicable rules) deviate from these activities as appropriate under the circumstances:

1. *Evaluation and Retention of Auditors.* Taking into account the views of management and internal audit department, to evaluate the performance of the Auditors, to assess their independence and qualifications, including the performance and qualifications of the lead partner department, to determine whether to retain, or to terminate, the engagement of the existing Auditors, or to appoint and engage a different independent registered public accounting firm, and to present the Committee's conclusion to the full Board.

2. *Communication Prior to Engagement.* Prior to engagement of any prospective Auditors, to review a written disclosure by the prospective Auditors of all relationships between the prospective Auditors, or their affiliates, and the Company, or persons in financial oversight roles at the Company, that may reasonably be thought to bear on independence, and to discuss with the prospective Auditors the potential effects of such relationships on the independence of the prospective Auditors, consistent with Ethics and Independence Rule 3526, *Communication with Audit Committees Concerning Independence ("Rule 3526")*, of the Public Company Accounting Oversight Board (United States) (the "*PCAOB*") including without limitation, descriptions of (x) all relationships between the independent registered public accounting firm and the Company, (y) any disclosed relationships or services that may impact the independent registered public accounting firm's objectivity and independence and (z) whether any of the Company's senior finance personnel were recently employed by the independent registered public accounting firm.

3. *Approval of Audit Engagements.* To determine and approve engagements of the Auditors, prior to commencement of such engagements, to perform all proposed audit, review and attest services, including the scope of and plans for the audit, the adequacy of staffing, the compensation to be paid, at the Company's expense, to the Auditors and the negotiation and execution, on behalf of the Company, of the Auditors' engagement letters, which approval may be pursuant to preapproval policies and procedures established by the Committee consistent with applicable laws and rules, including the delegation of preapproval authority to one or more Committee members so long as any such preapproval decisions are presented to the full Committee at the next scheduled meeting.

4. *Approval of Non-Audit Services.* To determine and approve engagements of the Auditors, prior to commencement of such engagements (unless in compliance with exceptions

available under applicable laws or rules related to immaterial aggregate amounts of services), to perform any proposed permissible non-audit services, including the scope of the service and the compensation to be paid, at the Company's expense, which approval may be pursuant to preapproval policies and procedures established by the Committee consistent with applicable laws and rules, including the delegation of preapproval authority to one or more Committee members so long as any such preapproval decisions are presented to the full Committee at the next scheduled meeting.

5. *Internal Control Report.* At least annually, to obtain and review a report by the Auditors describing that firm's internal quality-control procedures, any material issues raised by the firm's most recent internal quality-control review or peer review or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, with respect to one or more independent audits performed by that firm, as well as any steps taken to address the issues raised.

6. *Audit Partner Rotation.* To monitor the rotation of the partners of the Auditors on the Company's audit engagement team as required by applicable laws and rules.

7. *Auditor Independence.* At least annually, consistent with Rule 3526, to receive and review written disclosures from the Auditors delineating all relationships between the Auditors, or their affiliates, and the Company, or persons in financial oversight roles at the Company, that may reasonably be thought to bear on independence and a letter from the Auditors affirming their independence, to consider and discuss with the Auditors any potential effects of any such relationships on the independence of the Auditors as well as any compensation or services that could affect the Auditors' objectivity and independence, and to assess and otherwise take appropriate action to oversee the independence of the Auditors.

8. *Former Employees of Auditors.* To consider and adopt clear policies regarding employment by the Company of individuals employed or formerly employed by the Company's Auditors, considering the impact of such policies on auditor independence.

9. *Audited Financial Statement Review.* To review, upon completion of the audit, the financial statements proposed to be included in the Company's Annual Report on Form 10-K to be filed with the Securities and Exchange Commission and to recommend whether such financial statements should be so included; and to review any certification, report, opinion or review rendered by the Auditors.

10. *Annual Audit Results.* To review with management and the Auditors, the results of the annual audit, including the Auditors' assessment of the quality, not just acceptability, of the Company's accounting principles and practices, the Auditors' views about qualitative aspects of the Company's significant accounting practices, the reasonableness of significant judgments and estimates (including material changes in estimates), all known and likely misstatements identified during the audit (other than those the Auditors believe to be trivial), the adequacy of the disclosures in the financial statements and any other matters required to be communicated to the Committee by the Auditors under the standards of the PCAOB.

11. *Auditor Communications.* At least annually, to discuss with the Auditors the matters required to be discussed by Auditing Standard No. 16, *Communications with Audit Committees*, as adopted by the PCAOB (including any successor rule adopted by the PCAOB).

12. *Quarterly Results.* To review with management and the Auditors, as appropriate, the quarterly financial statements, prior to public disclosure of quarterly financial information, if practicable, or filing with the Securities and Exchange Commission of the Company's Quarterly Report on Form 10-Q, and any other matters required to be communicated to the Committee by the Auditors under the standards of the PCAOB.

13. *Management's Discussion and Analysis.* To review with management and the Auditors the Company's disclosures contained under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations" in its periodic reports to be filed with the Securities and Exchange Commission.

14. *Press Releases.* To review and discuss with management and the Auditors, as appropriate, earnings press releases as well as the substance of financial information and earnings guidance provided to analysts and rating agencies, which discussions may be general discussions of the type of information (such as financial information that does not conform to generally accepted accounting principles ("*GAAP*")) to be disclosed and the type of presentation to be made.

15. *Accounting Principles and Policies.* To review with management and the Auditors, as appropriate, significant issues that arise regarding accounting principles and financial statement presentation, including critical accounting policies and practices, alternative accounting policies available under GAAP related to material items discussed with management, the potential impact on the Company's financial statements of off-balance sheet structures, if applicable, and any other significant reporting issues and judgments, significant regulatory, legal and accounting initiatives or developments that may have a material impact on the Company's financial statements, compliance programs or policies.

16. *Management and Auditor Analyses.* To review any analyses prepared by management or the 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.

17. *National Office Communications.* To review with the Auditors, as appropriate, any communications between the audit team and the Auditors' national office with respect to auditing or accounting issues presented by the engagement.

18. *Disagreements Between Auditors and Management.* To review with management and the Auditors, or any other registered public accounting firm engaged to perform review or attest services, any conflicts or disagreements between management and the Auditors, or such other accounting firm, whether or not resolved, regarding financial reporting, accounting practices or policies or other matters, that individually or in the aggregate could be significant to the Company's financial statements or the Auditors' report, and management's response, if any, and to resolve any conflicts or disagreements regarding financial reporting. To review with the Auditors any significant difficulties encountered during the audit, and any restrictions on the scope of work or access to required information.

19. *Management Cooperation with Audit.* To evaluate the cooperation received by the Auditors during their audit examination, including any significant difficulties encountered during the audit or any restrictions on the scope of their activities or access to required records, data and information, and, whether or not resolved, any significant disagreements with management and management's response, if any.

20. *Management Letters.* To review with the Auditors any “management” or “internal control” letter issued, or to the extent practicable, proposed to be issued by, the Auditors and management’s response, if any, to such letter, as well as any additional material written communications between the Auditors and management.

21. *Internal Control Over Financial Reporting.* To confer with management and the Auditors, as appropriate, regarding the scope, adequacy and effectiveness of internal control over financial reporting and any special audit steps adopted in the event of material control deficiencies.

22. *Oversight of Internal Audit Department.* To review and approve the Internal Audit Charter and the annual audit plan of the internal audit department, to review the appointment, removal or re-assignment of a company employee as head of internal audit (who will report functionally to the Audit Committee), to review and approve the responsibilities, budget and staff of the internal audit department and to make appropriate inquiries of management and the internal audit department to determine the scope and resource limitations of the internal audit department and to ensure that the department has full access to all functions, records and personnel of the Company and any necessary outside assistance and to exercise oversight over the work of the department and receive regular reports from the department regarding its performance, significant risk exposures and any control issues facing the Company.

23. *Separate Sessions.* Periodically, to meet in separate sessions with the Auditors, the internal audit department, as appropriate, and management to discuss any matters that the Committee, the Auditors, the internal audit department or management believe should be discussed privately with the Committee.

24. *Complaint Procedures.* To establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential and anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

25. *Review Correspondence with Regulators.* To consider and review with management, the Auditors, outside counsel, as appropriate, and any special counsel, separate accounting firm or other consultants and advisors as the Committee deems appropriate, any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company’s financial statements or accounting policies.

26. *Engagement of Registered Public Accounting Firms.* To determine and approve engagements of any registered public accounting firm (in addition to the Auditors), prior to commencement of such engagements, to perform any other review or attest service, including the compensation to be paid, at the Company’s expense, to such firm and the negotiation and execution, on behalf of the Company, of such firm’s engagement letter, which approval may be pursuant to preapproval policies and procedures, including the delegation of preapproval authority to one or more Committee members, so long as any such preapproval decisions are presented to the full Committee at the next scheduled meeting.

27. *Ethical Compliance.* To consult with the Nominating and Corporate Governance Committee regarding its recommendation for adoption by the Board, of a Code of Business Conduct and Ethics (“*Code of Conduct*”), applicable to all employees and directors as required by the rules of the NYSE, and other programs from promoting and monitoring compliance with legal and regulatory requirements. To review the results of management’s efforts to monitor

compliance with the Company's programs and policies designed to ensure adherence to applicable laws and regulations, as well as to its Code of Business Conduct and Ethics, including review and approval of related-party transactions. As requested by the Board, review and investigate conduct alleged to be in violation of the Code of Conduct and other programs, and adopt as necessary or appropriate, remedial, disciplinary, or other measures with respect to such conduct.

28. Risk Assessment and Risk Management. To review and discuss with management and, as appropriate, the Auditors, the Company's (a) major legal, regulatory, financial risk and enterprise exposures and the steps management has taken to monitor or mitigate such exposures, including procedures and any related policies with respect to risk assessment and risk management; (b) cybersecurity and other information technology risks, controls and procedures, including the steps the Company has taken to monitor and control such exposures; and (c) risk exposures in other areas, as the Committee deems necessary or appropriate from time to time. Oversee the implementation and administration of policies and programs related to risk assessment and risk management, including enterprise risk management, and approving amendments and other matters related to such policies and programs.

29. Investigations. To investigate any matter brought to the attention of the Committee within the scope of its duties if, in the judgment of the Committee, such investigation is necessary or appropriate.

30. Proxy Report. To prepare the audit committee report required by the rules of the Securities and Exchange Commission to be included in the Company's annual proxy statement.

31. Reporting to the Board. To report regularly to the Board with respect to material issues that arise regarding the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance or independence of the Auditors, the performance of the Company's internal audit function or such other matters as the Committee deems appropriate from time to time or whenever it shall be called upon to do so.

32. Annual Committee Evaluation and Charter Review. To conduct an annual evaluation of the performance of the Committee and to review and assess the adequacy of this charter annually and recommend any proposed changes to the Board for approval.

33. General Authority. To perform such other functions and to have such powers as may be necessary or appropriate in the efficient and lawful discharge of the foregoing.

It shall be the responsibility of management to prepare the Company's financial statements and periodic reports and the responsibility of the Auditors to audit those financial statements. These functions shall not be the responsibility of the Committee, nor shall it be the Committee's responsibility to ensure that the financial statements or periodic reports are complete and accurate, conform to GAAP or otherwise comply with applicable laws.

MEETINGS

The Committee shall hold such regular or special meetings as its members shall deem necessary or appropriate, but not less frequently than quarterly. The Committee shall meet with management, the Head of Internal Audit and the Auditors in separate executive sessions as appropriate. The Committee shall meet with the Auditors and management on a quarterly basis to review the Company's financial statements and financial reports. The Committee may form

and delegate authority to subcommittees, or to one or more members of the Committee, when appropriate.

A majority of the members shall represent a quorum of the Committee and, if a quorum is present, any action approved by at least a majority of the members present (in person or by telephone conference call) shall represent the valid action of the Committee. The Committee may also act by unanimous written consent without a meeting.

MINUTES AND REPORTS

The Committee shall maintain written minutes of its meetings, which minutes shall be filed with the minutes of the meetings of the Board. The Chairperson shall report to the Board from time to time or whenever requested to do so by the Board.