

## **AstroNova, Inc.**

### **Audit Committee Charter**

#### **I. STATEMENT OF PURPOSE**

- A. The Board of Directors (the “Board”) of AstroNova, Inc. (the “Company”) has oversight responsibilities with respect to the Company’s maintenance of an adequate system of internal control and financial reporting, the qualifications, independence and performance of the independent registered public accountants and the Company’s compliance with legal and regulatory requirements. Through this charter, the Board delegates certain duties and responsibilities to the Audit Committee (the “Committee”) to assist it in fulfilling these responsibilities.
- B. The Board recognizes that an informed and vigilant Audit Committee represents an effective influence for ensuring adequate internal controls and accurate and complete financial reporting. The members of the Committee are expected to discharge their duties with the same good faith, diligence, care and skill exercised in performing their duties as directors of the Company.
- C. The purpose and responsibility of the Committee is to oversee the Company’s accounting and financial reporting process and the audit of the Company’s financial statements on behalf of the Board and report the results of these activities to the Board. Management has primary responsibility to establish and maintain systems for accounting, reporting, internal control and ethical conduct and is responsible for preparing the Company’s financial statements and related disclosures. The Company’s independent auditors are responsible for auditing those financial statements and the effectiveness of the Company’s internal controls in accordance with applicable professional standards. The members of the Committee shall not be employees of the Company and are not responsible for planning or conducting audits, certifying the Company’s financial statements or guaranteeing the report of the independent registered public accountants.

#### **II. ORGANIZATION AND GENERAL**

- A. The Committee shall be composed of three members of the Board, each of whom shall be independent in accordance with the requirements of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and the listing standards of the NASDAQ Stock Market (“NASDAQ”) and related rules and regulations and all other applicable legal requirements. No member of the Committee shall have participated in the preparation of the Company’s or any of its subsidiaries’ financial statements at any time during the past three years. Each member shall be free from any relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment as a Committee member.

- B. Each member of the Committee must be financially literate and able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement. The Board shall also endeavor to appoint (a) at least one member of the Committee who shall, in the Board's opinion, qualify as an "audit committee financial expert" within the meaning of Item 407(d)(5)(ii) of Regulation S-K, as amended from time to time and (b) if the Committee shall not include an audit committee financial expert, at least one member of the Committee who is "financially sophisticated" within the meaning of NASDAQ Rule 5605(c)(2)(A).
- C. Determinations of independence, audit committee financial expertise, financial literacy and accounting or related financial management expertise shall be made by the Board in its business judgment and in accordance with applicable law and the listing requirements of NASDAQ.
- D. The members of the Committee shall be appointed by the Board and shall serve until their successors are duly elected and qualified or until their earlier resignation or removal. The members of the Committee may be removed, with or without cause, by a majority vote of the Board.
- E. The Committee shall have a Chairman, appointed by the Board. The Chairman will chair all regular sessions of the Committee and set the agendas for Committee meetings.
- F. The Committee shall meet at least quarterly, or more frequently as circumstances dictate. The agenda for each meeting will provide time during which the Committee can meet with the Company's independent registered public accountants and management in separate private sessions to discuss any matters that the Committee or these groups believe should be discussed. The Committee may also meet periodically in separate executive sessions. The Chairman of the Board or any member of the Committee may call meetings of the Committee.
- G. Meetings of the Committee may be held telephonically. A majority of Committee members will constitute a quorum for the transaction of business. The Committee shall act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. Without a meeting, the Committee may act by unanimous written consent of all members. The Committee shall maintain a written record of its proceedings.
- H. The Committee shall have the power to adopt its own operating rules and procedures and to call upon assistance from officers and employees of the Company and outside counsel and consultants without the consent of management. The Committee Chairman shall report its activities to the full Board following each meeting of the Committee to keep the Board informed of Committee activities and findings on a current basis.

### III. RESOURCES AND AUTHORITY

- A. To discharge its oversight responsibilities effectively, the Committee will maintain open lines of communication with the Chief Financial Officer and with the Company's independent registered public accountants, each of whom will have

free and direct access to the Committee.

- B. The Committee shall be given full access to the Company's financial reporting staff, the Board, corporate executives and the Company's independent registered public accountants, as necessary to carry out these responsibilities. While acting within the scope of its stated purpose, the Committee shall have the authority of the Board.
- C. The Committee has the authority to study or investigate any matter of interest or concern that it deems appropriate. The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of independent outside legal, accounting or such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of any outside counsel and other advisors. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to the Company's independent registered public accountants, any other accounting firm engaged to perform services for the Company, any outside counsel and any other advisors to the Committee.
- D. The Committee, and each member of the Committee in his or her capacity as such, shall be entitled to rely, in good faith, on information, opinions, reports or statements, or other information prepared or presented to them by officers and employees of the Company, whom such member believes to be reliable and competent in the matters presented and on counsel, public accountants or other persons as to matters which the member believes to be within the professional competence of such person.

#### IV. DUTIES AND RESPONSIBILITIES

- A. Oversight of Internal Controls
  - 1. The Committee shall provide supervisory oversight for and review the adequacy of the development and maintenance of the Company's systems of internal controls. These controls should be designed to assure that assets are safeguarded, transactions are authorized, and that transactions are properly recorded. Senior management or the independent registered public accountants may be called upon to discuss the control systems and changes thereto as may be needed.
  - 2. The Committee shall annually review with management and the independent registered public accountants the basis for the disclosures made in the annual report to shareholders regarding the Company's internal controls over financial reporting.
  - 3. The Committee shall review any deficiencies identified by management in the design and operation of internal controls over financial reporting. At least annually, the Committee shall consider, in consultation with management and the independent registered public accountants, the adequacy of the Company's internal controls over financial reporting, including the resolution of identified material weaknesses and reportable

conditions, if any.

B. Retention and Oversight of Independent Registered Public Accountants

1. The Committee shall be directly responsible for the appointment, retention, compensation, evaluation and termination of the Company's independent registered public accountants (including resolving any disagreements between management and such accounting firm) for purposes of auditing the Company's annual financial statements and internal controls over financial reporting, preparing or issuing an audit report, or performing other audit, review or attest services for the Company. The independent registered public accountants shall report directly to the Committee. The Committee shall approve on an annual basis the estimated fees to be paid to the independent registered public accountants for the annual audit of the consolidated financial statements of the Company and limited reviews of its quarterly financial statements. In this connection, the Committee shall also review the independent registered public accountants' engagement letter and discuss general audit approach.
2. The Committee shall preapprove audit and non-audit services performed on behalf of the Company by the independent registered public accountants that are not prohibited by law or regulation pursuant to such processes as the Committee determines to be advisable. The Committee shall establish policies and procedures for the Committee's pre-approval of permitted services by the Company's independent registered public accountants on an on-going basis. The Committee may delegate pre-approval authority for any permissible non-audit service to one or more members of the Committee, provided that any pre-approval granted by such member or members pursuant to such delegated authority is presented to the Committee at its next scheduled meeting.
3. The preapproval requirement for non-audit services shall be subject to applicable de minimis exceptions under applicable laws and regulations, provided that the Committee shall review any non-audit services performed on behalf of the Company by the independent registered public accountants that meet such de minimis exceptions.
4. The Committee shall ensure that retention of the independent registered public accountants to perform audit and nonaudit services is properly disclosed in the Company's proxy statement and any other filings with the Securities and Exchange Commission (the "SEC") requiring such disclosure.
5. The Committee shall review, at least annually, with management and with the independent registered public accountants, the qualifications, performance and independence and objectivity of the independent registered public accountants. In connection with such review and evaluation, the Committee shall:
  - At least annually obtain and review a written report from the

independent registered public accountants that describes (i) the independent registered public accountants' internal quality-control procedures and (ii) any material issues raised by the most recent 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 concerning one or more audits carried out by the firm, and any steps taken to deal with any such issues;

- Obtain an annual written statement from the independent registered public accountants delineating all relationships, both direct and indirect, between the independent registered public accountants and the Company and actively engage in a dialogue with the independent registered public accountants with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent registered public accountants;
  - Consider whether the provision of non-audit services is compatible with maintaining the independent registered public accountants' independence, taking into account the opinions of management;
  - Discuss with the independent registered public accountants the above statements and reports and any relationships that may impair the independence of the accounting firm and take such actions as it deems appropriate or make recommendations to the Board regarding actions to be taken to remedy such impairment; and
  - Ensure appropriate audit and concurring partner rotation, as required by law, regulation or applicable exchange listing standards.
6. The Committee shall meet with the Company's independent registered public accountants to review and discuss all critical accounting policies and practices to be used in the audit, all alternative treatments of financial information within generally accepted accounting principles ("GAAP") that have been discussed with management, the ramifications of the use of such alternative treatments and the treatments preferred by the auditors, and other material written communications between the auditors and management.
  7. Subsequent to each audit, the Committee shall meet with the Company's independent registered public accountants to review any significant auditing or accounting issues encountered during the audit, and the level of support provided by the Company's finance department. The Company's independent registered public accountants will also review with the Committee any audit findings concerning the adequacy of the system of internal controls and compliance therewith, including the responses provided by management of any such findings.
  7. The Committee shall obtain from management a description of issues and responses whenever a second opinion is sought from another independent

public accountant. The Committee shall discuss with the Company's independent registered public accountants issues on which the independent registered public accountants communicated with its national office regarding auditing or accounting issues.

8. The Committee shall recommend to the Board policies for the Company's hiring of employees or former employees of the independent registered public accountants who were engaged on the Company's account.

C. Oversight of Financial Reporting

1. The Committee shall review and discuss with management and the independent registered public accountants the annual audited financial statements of the Company prior to filing or distribution and recommend to the Board whether the audited financial statements should be included in the Company's annual report on Form 10-K. The Committee shall review with management and the independent registered public accountants the Company's quarterly financial results prior to the release of earnings. The Committee shall review the Company's quarterly financial statements prior to filing or distribution if the Company's independent registered public accountants have identified any matters that are required to be communicated to the Committee under the auditor's professional standards or as the Committee otherwise deems appropriate. The purposes of the reviews shall be to evaluate the financial reporting process to reasonably assure that the financial statements fairly present the financial position and results of operations of the Company in accordance with GAAP, consistently applied. The Committee shall inquire regarding and discuss with the independent registered public accountants the following:

- Significant variations in financial information between periods.
- Changes in accounting standards or rules promulgated by the Financial Accounting Standards Board or the SEC that have an impact on the financial statements.
- Estimates made by management having a material impact on the financial statements.
- Analyses of the effect of alternative assumptions, estimates or GAAP methods on the Company's financial statements.
- Changes in accounting principles adopted by the Company, which have a significant impact on the financial statements and any significant changes in the Company's selection or application of accounting principles.
- Any major issues as to the adequacy of the company's internal controls and any specific audit steps adopted in light of material control deficiencies.

- Any material written communications between the independent registered public accountants and the Company's management, including any management letter provided by the independent registered public accountants and the Company's response to that letter.
  - Any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, or personnel and any significant disagreements with management.
2. The Committee shall discuss with management the use of "pro forma", "adjusted" or other non-GAAP information, as well as financial information and earnings guidance provided to analysts.
  3. The Committee shall discuss with management and the independent registered public accountants the effect of accounting initiatives as well as off-balance sheet structures on the Company's financial statements.
  4. The Committee shall discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.

D. Other

1. The Committee will comply with all regulations of the SEC and NASDAQ as they relate to disclosures and corporate governance, including, without limitation, review and approval of all related party transactions (as defined under applicable NASDAQ and Exchange Act rules).
2. The Committee will prepare a report for the annual proxy statement that states whether the Committee has reviewed and discussed the audited financial statements with management, discussed with the independent registered public accountants the matters required by applicable auditing standards. The report must also state whether, based on the procedures performed, the members of the Committee recommended to the Board that the audited financial statements be included in the Company's Annual Report on Form 10-K.
3. The Committee shall review annually management's plan for determining compliance with the Company's Code of Conduct.
4. The Committee shall administer the Company's Code of Conduct for the Chief Executive Officer, the Chief Operating Officer and Senior Financial Officers, including consideration of any waivers and investigation of any alleged violations thereof.
5. The Committee shall review significant cases of employee conflict of interest, misconduct or fraud.

6. The Committee shall ensure that there are procedures in place to facilitate (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 accounting, internal accounting controls or auditing matters. The Committee shall be responsible for designating the individual or individuals responsible for receiving such complaints, which shall be the Committee Chairman, and the Company's legal counsel, Peter M. Rosenblum, unless otherwise specified by the Committee.
7. Where appropriate the Company's outside counsel may be asked to meet with the Committee. At least annually, the Committee will review a report of outstanding litigation against the Company that may have a significant impact on the financial statements.
8. The Committee shall annually review and assess the adequacy of this charter, amend it as appropriate, and seek and receive Board approval of the proposed changes.
9. The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion.

As adopted March 22, 2004 and amended on March 14, 2016.