

Charter of the Audit Committee of the Board of Directors of RF Industries, Ltd.

Purpose

The Audit Committee (the “Committee”) is a committee of the Board of Directors (the “Board”) of RF Industries, Ltd. (the “Company”). The primary purpose of the Committee is to oversee the Company’s accounting and financial reporting processes and the audits of the Company’s financial statements, which includes representing and assisting the Board with oversight of: (a) the integrity of the Company’s financial statements and internal controls, (b) the Company’s compliance with certain legal and regulatory requirements within the scope of the Committee’s responsibilities, and (c) the qualifications, independence, and performance of the Company’s independent auditor and any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company. This charter (the “Charter”) governs the operations of the Committee.

Composition

1. Members of the Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee. Each member shall serve for such terms as the Board may determine, or until their earlier resignation, death or removal. Committee members may be removed by a majority of independent directors of the full Board not including the director being so removed from office at any time with or without cause.
2. The Committee shall have at least three (3) members and shall be comprised solely of directors that meet the applicable independence and experience requirements of the Nasdaq Stock Market LLC (“Nasdaq”), the rules and regulations of the Securities and Exchange Commission (the “SEC”) and the Company’s independence guidelines. Each Committee member shall be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement.
3. At least one member of the Committee shall have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individual’s financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities that qualify that member as an “audit committee financial expert” as defined in Item 407(d)(5)(ii) of Regulation S-K. A person who satisfies this definition of audit committee financial expert will also be presumed to have financial sophistication.

4. The Board shall appoint one member of the Committee to serve as its chair (the “Chairperson”). From time to time, a new Chairperson may be appointed by the Board.
5. A majority of the members of the Committee shall constitute a quorum. The Committee shall act on the affirmative vote 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.
6. In fulfilling its responsibilities, the Committee has the authority to delegate any or all of its responsibilities to a subcommittee of the Committee.

Responsibilities

1. General
 - a. In discharging its oversight role, the Committee shall have the power to conduct or authorize investigations into any matter within the Committee’s scope of responsibilities, with full power to retain independent counsel and/or other advisors for this purpose. The Committee shall have unrestricted access to members of management and all information relevant to its responsibilities.
 - b. The Committee shall meet at least four (4) times per year or more frequently as circumstances require. The Committee may ask members of management or others to attend meetings and provide pertinent information as necessary.
 - c. The Committee shall report its actions to the Board with such recommendations as the Committee may deem appropriate and issue all required reports, including the report of the Committee with respect to the audited financial statements required by the SEC to be included in the Company’s annual proxy statement.
 - d. The Committee shall meet periodically with management, the internal auditor (or other personnel responsible for the internal audit function), if any, and the independent auditor, in separate executive sessions, to discuss any matters that the Committee or any of these parties believes should be discussed privately.
 - e. The Committee shall ensure the establishment of and periodically review procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting

or auditing matters and adopt, as necessary, appropriate remedial measures or actions with respect to such complaints or concerns.

- f. The Committee shall perform such other functions required by law, the Company's charter, the Company's bylaws or the Board.
 - g. The Committee shall evaluate its performance and effectiveness when determined to be appropriate and will at least annually review and assess the adequacy of this Charter.
2. Internal Controls and Risk Assessment
- a. The Committee shall consider and review with management and the independent auditor: (a) the adequacy and effectiveness of the Company's systems of internal controls (including any significant deficiencies, material weaknesses and significant changes in internal controls reported to the Committee by the independent auditor or management) including accounting and financial practices and controls, and (b) current accounting trends and developments relevant to the Company.
 - b. The Committee shall consider and review with management and the independent auditor any related significant findings and recommendations of the independent auditor, together with management's responses thereto.
 - c. The Committee shall discuss the Company's policies and procedures with respect to risk assessment and risk management, and review contingent liabilities and risks that may be material to the Company and major legislative and regulatory developments which could materially impact the Company's contingent liabilities and risks. The Committee also shall discuss the Company's major financial risk exposure, as well as operational, reputational and information technology risks, including cybersecurity and data privacy risks, and the steps management has taken to monitor and control such exposure.
 - d. The Committee shall review with management the Company's overall anti-fraud programs and controls.
3. Independent Auditor
- a. The Committee has the sole authority and responsibility to appoint, select, engage, compensate, evaluate, oversee the Company's independent auditor and any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company and, where appropriate, discharge and replace the Company's independent auditor (or to nominate the independent auditor to be proposed for shareholder approval in any proxy statement).

- b. The independent auditor's ultimate accountability is to the Board and the Committee, as representatives of the shareholders. The independent auditor and each such other registered public accounting firm shall report directly to the Committee.
- c. The Committee shall review with the independent auditor: (a) the scope and results of the annual audit, and (b) any questions, comments or suggestions the auditor may have relating to the internal controls, and accounting practices and procedures, of the Company.
- d. The Committee shall (a) receive from the independent auditor, at least annually, a written statement delineating all relationships between the independent auditor and the Company, (b) actively engage in a dialogue with the independent auditor with respect to any disclosed relationships or services that, in the view of the Committee, may impact the objectivity and independence of the independent auditor, and, (c) if the Committee determines that further inquiry is advisable, take appropriate action in response to the independent auditor's report to satisfy itself of the auditor's independence.
- e. The Committee shall pre-approve all audit services and permitted non-audit services to be performed for the Company by its independent auditor. The Committee shall also be responsible for approving the fees to be paid to the independent auditor for such services. The Committee may delegate authority to one or more members of the Committee to pre-approve audit and permitted non-audit services (including pre-approval of fees), provided that the approvals granted by such persons are reviewed with the full Committee at its next scheduled meeting. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor for the purpose of preparing or issuing an audit report or performing other audit, review or attest services, for payment of compensation to any advisors employed by the Committee and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
- f. The Committee shall discuss with the independent auditor and management, as appropriate, any audit problems or serious difficulties or disputes, and management's response. The Committee shall be responsible for the resolution of any disagreements or disputes between the independent auditor and management regarding financial reporting. The Committee also shall review and discuss with the Company's independent auditor any other matters required to be discussed by Public Company Accounting Oversight

Board (“PCAOB”) Standards No. 1301, Communications with Audit Committees.

4. Financial Reporting: Prior to the filing of quarterly and annual financial statements, and in conjunction with the annual audit and quarterly review performed by the independent auditor, the Committee shall review with management and the independent auditor:
 - a. The Company’s annual audited financial statements and quarterly financial statements and related footnotes, including the Company’s specific disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and any other matters required to be reviewed under applicable legal, regulatory or Nasdaq requirements.
 - b. The independent auditor’s audit of the financial statements and related report thereon.

Based on the review of the above items, the Committee shall recommend to the Board, whether the applicable audited financial statements should be included in the Company’s annual report on Form 10-K.

5. Other Duties and Responsibilities
 - a. The Committee shall ascertain whether the Company has an effective process for determining risks and exposures from asserted and unasserted litigation and claims, and from noncompliance with laws and regulations. The Committee shall review with the Company’s counsel and others (a) the status of compliance with laws, regulations and internal procedures, (b) any legal, tax or regulatory matters that may have a material impact on the Company’s operations and financial statements, related Company compliance policies, and programs and reports received from regulators, and (c) the scope and status of systems designed to promote Company compliance with laws, regulations and internal procedures, through review of reports from management, legal counsel and others as determined by the Committee.
 - b. The Committee shall discuss the Company’s earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.
 - c. The Committee shall periodically review the Company’s policies and procedures for reviewing and approving “related person transactions” as defined by Item 404 of Regulation S-K and approve or recommend to the Board any changes to such policies and procedures. In accordance with the

Company's applicable policies and procedures and Nasdaq rules, the Committee shall review and, if appropriate, approve related person transactions and oversee such transactions on an ongoing basis.

Authority

While 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 and disclosures are complete, accurate and in accordance with generally accepted accounting principles and other applicable rules and regulations. These are the responsibilities of management and the independent auditor.