

# The Cooper Companies, Inc.

## Audit Committee Charter

### Revision History

DATE	REVISION
16 Dec 2003	Original Approval and Adoption
14 Dec 2006	Updated to include Internal Audit Oversight
27 Oct 2011	Updated Duties and Responsibilities based on PCAOB guidance
4 March 2016	Updated for change in IA structure and PCAOB language for Independent Auditors
22 March 2017	Updated to amend language around review of guidance

This Audit Committee Charter (this “Charter”) was originally adopted by the Board of Directors (the “Board”) of The Cooper Companies, Inc. (the “Company”) and is reviewed and readopted annually. Updates and revisions are made to the Charter on an as needed basis.

### Purpose

The Audit Committee (the “Committee”) is appointed annually by the Board of the Company to provide assistance to the Board in fulfilling its oversight responsibilities relating to (i) the quality and integrity of the Company’s financial statements, (ii) the Company’s compliance with legal and regulatory requirements, (iii) the qualifications and independence of the independent registered public accounting firm (the “Independent Auditors”) and (iv) the oversight and performance of the Company’s internal audit function and the Independent Auditors.

As further described in this Charter, the Committee’s primary duties and responsibilities relate to:

- maintenance by management of the reliability and integrity of the accounting policies and financial reporting and financial disclosure practices of the Company;
- establishment and maintenance by management of processes to assure that an adequate system of internal controls is functioning within the Company;
- retention and termination of the Independent Auditors.

### Composition & Meetings

1. The members of the Committee will be appointed annually by the Board, taking into consideration the recommendation of the Committee, if any. Committee members may be removed from the Committee, with or without cause, by the Board, taking into consideration any recommendation of the Committee.

2. The Committee shall be comprised of at least three (3) Directors selected by the Board, each of whom shall meet the independence, experience and other requirements of the New York Stock Exchange (“NYSE”), the Sarbanes-Oxley Act of 2002 and the applicable rules and regulations promulgated by the Securities and Exchange Commission (the “SEC”).
3. All members of the Committee shall meet (or shall become within a reasonable period after appointment) the financial literacy requirements of the New York Stock Exchange. At least one member of the Committee shall be an “audit committee financial expert” as defined by the SEC. If at any time this requirement cannot be met, the Company shall disclose, pursuant to the Securities Exchange Act of 1934 (the “Exchange Act”), the reasons why at least one member of the Committee is not an “audit committee financial expert”.
4. No member of the Committee shall simultaneously serve on the audit committees of more than three (3) public companies, including the Company’s, unless the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Committee. Such determination, if applicable, shall be disclosed in the Company’s annual proxy statement.
5. No member of the Committee shall receive any compensation from the Company other than (i) the approved Director’s fees, as paid in cash, stock, options, or other compensation or benefits available to all Directors, and (ii) a pension or similar deferred compensation from the Company for prior service which is not contingent on continued or future service to the Company. No member of the Committee, and no member’s firm, may receive any direct or indirect compensation from the Company for services as a consultant or legal or financial advisor.
6. The Board will designate a Committee Chairperson (the “Chair”) who shall have authority to act in certain circumstances on behalf of the Committee between meetings.
7. The Committee shall meet at least four times annually, or more frequently as circumstances dictate. Meetings may be held in person or telephonically as agreed by all Audit Committee members.
8. The Committee shall also periodically meet separately with management, the head of the internal audit function and representatives of the Independent Auditors at such times and as often as the Committee deems necessary.

### **Duties & Responsibilities**

To fulfill its duties and responsibilities, the Committee shall undertake the following:

1. The Committee shall discuss and reassess, at least annually, the adequacy of this Charter. To the extent believed appropriate by the Committee, the Committee shall make recommendations to the Board to update or otherwise modify this Charter. The Committee shall also perform a

review and evaluation, at least annually, of the performance of the Committee and its members, including compliance with this Charter. The Committee shall conduct this evaluation in such manner as it deems appropriate.

2. The Committee shall review the Company's audited financial statements and quarterly financial statements with management and the Independent Auditors prior to filing with the SEC. In addition, the Committee will discuss (i) any items required to be communicated by the Independent Auditors under the standards and related rules of the Public Company Accounting Oversight Board ("PCAOB"), and (ii) the Company's disclosures in SEC filings under "Management's Discussion and Analysis of Financial Condition and Results of Operations."
3. The Committee shall discuss, in a general fashion, the Company's earnings press release, the types of information to be publicly disclosed, and the type of presentation to be made, as well as other financial information which may be made available to the public from time to time. Such discussions shall take place in advance of each earnings release in which the Company may provide earnings guidance.
4. The Committee, based upon its review and discussions in paragraph 2 above and subparagraph 9(ii) below, shall recommend on behalf of the Board whether or not the audited financial statements shall be included in the Company's Annual Report on Form 10-K.
5. The Committee shall review and discuss with management and the Independent Auditors: (i) major issues regarding accounting principles and financial statement presentations, application of accounting principles, or the Company's internal controls; (ii) any analyses of judgments made in connection with the preparation of the Company's financial statements, including analyses of the effects of alternative GAAP methods on the Company's financial statements; and (iii) the effect of regulatory and accounting initiatives on the Company's financial statements.
6. The Committee shall provide a report with respect to the audited financial statements to be included in the Company's annual Proxy Statement.
7. The Committee shall periodically discuss with management the Company's risk assessment and management policies and guidelines, including the Company's significant financial risk exposures and the steps that management has taken to monitor and control such exposures.
8. The Committee shall be directly responsible for the appointment, compensation, retention and oversight of the work of the Independent Auditors 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 the Independent Auditors shall report directly to the Committee. All engagements of the Independent Auditors for any audit or non-audit services shall be subject to pre-approval by the Committee explicitly, or through policies and procedures developed by the Committee for this purpose.

9. The Committee shall, at least annually, review the independence and quality control procedures of the Independent Auditors and the experience and qualifications of the Independent Auditors' senior personnel that are providing audit services to the Company. In conducting its review the Committee shall:
  - (i) obtain and review such written reports prepared by the Independent Auditors as are required by the PCAOB, SEC or other accounting authorities.
  - (ii) discuss with the Independent Auditors its independence from the Company consistent with PCAOB Rules, and consider the impact that any relationships or services may have on the objectivity and independence of the Independent Auditors.
  - (iii) confirm with the Independent Auditors that the Independent Auditors are in compliance with the partner rotation requirements established by the SEC.
10. The Committee shall set clear hiring policies regarding the Company's hiring of present or former employees of Independent Auditors.
11. The Committee shall receive and review the report that the Independent Auditors are required to make to the Committee regarding all critical accounting policies and practices used, all alternative treatments within GAAP for policies and practices related to material items that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor, and any other material written communications between the Independent Auditors and management, such as any management letter or schedule of unadjusted differences.
12. The Committee, in consultation with the Independent Auditors, shall review any problems or difficulties with audit activities and management's response. Also, the Committee shall either discuss with the Independent Auditors whether they have identified any issues of the type described in Section 10A of the Exchange Act, or the Committee shall obtain from the Independent Auditors assurances that no such issues have been identified.
13. The Committee shall be responsible for the development and implementation of formal guidelines and procedures for the receipt and handling of complaints regarding accounting, internal accounting controls, or auditing matters and for confidential submission by employees of concerns regarding questionable auditing or accounting matters.
14. The Committee shall perform such other activities and make such other recommendations to the Board on such matters, within the scope of its functions and consistent with this Charter, as may come to its attention and which in its discretion warrant consideration by the Board, including any issues regarding the integrity of financial statements, compliance with legal and regulatory requirements, performance of the Independent Auditors, and performance of internal audit functions.

15. The Committee may retain any independent counsel, experts or advisors (accounting, financial or otherwise) that the Committee believes to be necessary or appropriate. The Committee may also utilize the services of the Company's regular legal counsel or other advisors to the Company. The Company shall provide for funding, as determined by the Committee, for payment of compensation to the Independent Auditor for the purpose of rendering 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 ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
16. The Company's head of the internal audit function reports to the Chair of the Committee, is ultimately responsible directly to the Board and the Committee, and reports on an administrative basis to the Company's Chief Financial Officer.
17. The Committee shall ensure that Internal Audit has unrestricted access to Audit Committee members and shall ensure that the Committee maintains responsibility for the oversight of the Internal Audit function and annually reviews its charter.
18. The Committee shall review the annual Internal Audit plan and shall provide input on scope, locations, timing and other considerations related to the execution of the annual Internal Audit plan. Internal Audit shall provide a status of all Internal Audit activities to the Committee on a regular basis but no less than quarterly.

The Committee is responsible for the duties set forth in this Charter but is not responsible for either the preparation or the auditing of the financial statements. Management has the responsibility for preparing the financial statements and implementing internal controls. The Independent Auditors have the responsibility for auditing the financial statements and attesting to the effectiveness of the Company's internal control over financial reporting. The audit is conducted by the Independent Auditors. Each member of the Committee shall be entitled to rely on the integrity of those persons within the Company and of the professionals and experts (including the internal and Independent Auditors) from which the Committee receives information and, absent actual knowledge to the contrary, the accuracy of the financial and other information provided to the Committee by such persons, professionals or experts. Further, auditing literature, particularly Public Company Accounting Oversight Board ("PCAOB") AU Section 722, defines the term "review" to include a particular set of required procedures to be undertaken by the Independent Auditors. The members of the Committee are not independent auditors, and the term "review" as used in this Charter is not intended to have that meaning and should not be interpreted to suggest that the Committee members can or should follow the procedures required of auditors performing reviews of financial statements.

#### **Disclosure of Charter**

This Charter shall be made available on the Company's website at <http://www.coopercos.com>. The Company's Proxy Statement and Annual Report to Stockholders shall state the foregoing.

### Approval of Auditor Engagements

All auditor engagements must be approved by the Committee as specified in this charter. All engagements with fees estimates above \$150,000 shall require consideration and approval by the full Committee. The Chair of the Committee shall have and may exercise authority to approve all engagements on behalf of the Committee where the fees are estimated to be below \$150,000. Management recommendations will be considered in connection with such engagements, but management will have no authority to approve engagements.