

## UNIQUE FABRICATING, INC.

### AUDIT COMMITTEE CHARTER

(Adopted on October 14, 2014)

This Charter has been adopted by the Board of Directors (the “**Board**”) of Unique Fabricating, Inc. (the “**Company**”) to govern its Audit Committee (the “**Committee**”), which shall have the authority, responsibility and specific powers described below.

#### PURPOSE

The Committee’s purpose is to oversee (i) the accounting and financial reporting processes of the Company and the audits of the financial statements of the Company in accordance with applicable accounting standards, (ii) the qualifications, independence and performance of the Company’s independent registered public accountants and (iii) compliance by the Company with legal and regulatory requirements.

#### COMPOSITION

Except as otherwise permitted by applicable NYSE MKT Stock Market or the rules and regulations of the Securities and Exchange Commission (the “**SEC Rules**”), the Committee shall consist of three or more directors as determined by the Board from time to time. The members of the Committee shall be appointed for one-year terms by a majority vote of the Board at the first meeting of the Board following the annual meeting of the Company’s stockholders. Each member of the Committee shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation, removal from office, death or incapacity. The members of the Committee may be removed, with or without cause, only by a majority vote of the Board. Vacancies shall be filled only by a majority vote of the Board at the next Board meeting following the occurrence of the vacancy or as soon as practicable thereafter.

Each member of the Committee shall be independent in accordance with rules of the NYSE MKT Stock Market as such provisions and rules relate to audit committee members or any other standards that law or regulation may require or that the Board shall determine to apply. In addition, each member of the Committee shall satisfy the independence and experience requirements of Section 10A(m)(3) of the Securities Exchange Act of 1934, as amended.

Each member shall have the ability to read and understand fundamental financial statements, including balance sheets, income statements and cash flow statements. At least one member of the Committee shall have the level and type of past employment experience in finance or accounting, requisite professional certification in accounting or any other comparable experience or background which results in such member’s financial sophistication, as required by NYSE MKT listing standards. At least one member of the Committee shall be 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 accounting or related financial management expertise.

Unless a chairperson of the Committee is designated by a majority vote of the Board, a chairperson shall be designated by a majority vote of the full Committee. A vacancy in the

position of Committee chairperson shall be filled by a majority vote of the full Committee membership at the next Committee meeting following the occurrence of the vacancy or as soon as practicable thereafter.

## **DUTIES AND RESPONSIBILITIES**

In addition to any other responsibilities which may be assigned from time to time by the Board, the Committee is responsible for the following matters:

- To (i) select, retain, compensate, oversee and terminate, if necessary, an independent registered public accounting firm to act as the Company's independent registered public accountants for the purpose of auditing the Company's annual financial statements, books, records, accounts and to the extent, if applicable under SEC Rules internal controls over financial reporting, subject to ratification by the Company's stockholders of the selection of the independent registered public accountants, if the Board so desires, (ii) set the compensation of the Company's independent registered public accountants, (iii) oversee the work done by the Company's independent registered public accountants and (iv) terminate the Company's independent registered public accountants, if necessary.
- To pre-approve all audit and permitted non-audit services that may be provided by the Company's independent registered public accountants before the accountant is engaged to render such services.

At least annually, to obtain and review a written report by the Company's independent registered public accountants that describes: (i) the independent registered public accountant's internal quality control procedures; (ii) any issues raised by the most recent internal quality control review, peer review or Public Company Accounting Oversight Board review or inspection of the independent registered public accountants or by any other inquiry or investigation by governmental or professional authorities in the preceding five years regarding one or more audits carried out by the independent registered public accountants and any steps taken to deal with any such issues; and (iii) all relationships between the independent registered public accountant and the Company or any of its subsidiaries consistent with applicable requirements of the Public Company Accounting Oversight Board, including Independence Standards Board Standard 1; and to discuss with the independent registered public accountants this report and any relationships or services that may impact the objectivity and independence of the independent registered public accountants.

- At least annually, to evaluate the qualifications, performance and independence of the Company's independent registered public accountants, including an evaluation of the lead audit partner; and, consistent with applicable standards, rules or regulations, to assure the regular rotation of the lead audit partner at the Company's independent registered public accountants and consider regular

rotation of the accounting firm serving as the Company's independent registered public accountants.

- To review and discuss with the Company's independent registered public accountants: (i) the accountants' responsibilities under generally accepted auditing standards and the responsibilities of management in the audit process; (ii) the overall audit strategy; (iii) the scope and timing of the annual audit; (iv) any significant risks identified during the accountants' risk assessment procedures; and (v) when completed, the results, including significant findings, of the annual audit.
- To review and discuss with the Company's independent registered public accountants: (i) all critical accounting policies and practices to be used in the audit; (ii) 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 treatment preferred by the accountants; and (iii) other material written communications between the accountants and management.
- To review and discuss with the Company's independent registered public accountants and management: (i) any audit problems or difficulties, including difficulties encountered by the Company's independent registered public accountants during their audit work (such as restrictions on the scope of their activities or their access to information); (ii) any significant disagreements with management; and (iii) management's response to these problems, difficulties or disagreements; and to resolve any disagreements between the Company's accountants and management.
- To review with management and the Company's independent registered public accountants: (i) any major issues regarding accounting principles and financial statement presentation, including any significant changes in the Company's selection or application of accounting principles; (ii) any significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including the effects of alternative GAAP methods; and (iii) the effect of regulatory and accounting initiatives and off-balance sheet structures on the Company's financial statements.
- To review and discuss with management and the Company's independent registered public accountants the adequacy and effectiveness of the Company's financial reporting processes, internal control over financial reporting and disclosure controls and procedures, including any significant deficiencies or material weaknesses in the design or operation of, and any material changes in, the Company's processes, controls and procedures and any special audit steps adopted in light of any material control deficiencies, and any fraud involving management or other employees with a significant role in such processes, controls and procedures.

- To review and discuss with management and the Company's independent registered public accountants disclosure relating to the Company's financial reporting processes, internal control over financial reporting and disclosure controls and procedures, the independent registered public accountants' report on the effectiveness of the Company's internal control over financial reporting.
- To review and discuss with the Company's independent registered public accountants any other matters required to be discussed by PCAOB Auditing Standards No. 16, Communications with Audit Committees.
- To review and discuss with the Company's independent registered public accountants and management the Company's annual audited and interim unaudited financial statements (including the related notes), the form of audit opinion to be issued by the accountants on the annual audited financial statements and the disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operations" to be included in the Company's annual and quarterly reports and in reports to stockholders.
- To review and discuss with management policies and guidelines to govern the process by which management assesses and manages the Company's risks, including the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.
- To set Company hiring policies for employees or former employees of the Company's independent registered public accountants.
- To establish and oversee 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 Company employees of concerns regarding questionable accounting or auditing matters.
- To review, approve and oversee any transaction between the Company and any related person (as defined in Item 404 of Regulation S-K) and any other potential conflict of interest situations on an ongoing basis.

## **OUTSIDE ADVISORS**

The Committee shall have the authority, in its sole discretion without seeking Board approval, to select, retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems appropriate to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of its outside legal counsel and any 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 its outside legal counsel and any other advisors and for ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

## **PROCEDURES**

The chairperson of the Committee will chair all meetings of the Committee and set the agenda for Committee meetings. The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter, but not less frequently than quarterly. The chairperson, in consultation with the other Committee members, shall determine the frequency and length of Committee meetings and shall set meeting agendas consistent with this charter. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

The Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.

## **DELEGATION OF AUTHORITY**

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; provided, however, that (i) no subcommittee shall consist of fewer than two (2) persons and (ii) that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole.

## **PERFORMANCE EVALUATION**

The Committee shall conduct an annual evaluation of the performance of its duties under this Charter in such manner as it deems appropriate. In conducting this evaluation, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope and shall recommend to the Board such changes as it deems necessary or appropriate. The Committee shall address all matters that the Committee considers relevant to its performance. The Committee shall deliver to the Board a report, which may be oral, setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.