

AUDIT COMMITTEE CHARTER

Adopted November 7, 2017

A. Purpose

The purpose of the Audit Committee of the Board of Directors (the “**Board**”) of Advantage Insurance Inc. (the “**Company**”) is to assist the Board’s oversight of the Company’s accounting and financial reporting processes, the Company’s compliance with legal and regulatory requirements, the audit and integrity of the Company’s financial statements, the qualifications and independence of the Company’s independent auditor and the performance of the Company’s internal audit function and independent auditor.

B. Structure and Membership

1. Number. The Audit Committee shall consist of at least three members of the Board.
2. Independence. Each member of the Audit Committee shall meet the criteria for independence set forth in Section 303A.02 of the New York Stock Exchange Listing Company Manual and Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) (subject to the exemptions provided in Rule 10A-3(c)), and not have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years.
3. Financial Literacy. Each member of the Audit Committee must be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement, and cash flow statement, at the time of his or her appointment to the Audit Committee.
4. Audit Committee Financial Expert. At least one member of the Audit Committee must 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. Unless otherwise determined by the Board, at least one member of the Audit Committee shall be an “audit committee financial expert” (as defined by applicable SEC rules).
5. Chair. Unless the Board elects a Chair of the Audit Committee, the Audit Committee shall elect a Chair by majority vote.
6. Compensation. The compensation of Audit Committee members shall be as determined by the Board. No member of the Audit Committee may receive, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries, other than fees paid in his or her capacity as a member of the Board or of a committee of the Board.
7. Selection and Removal. Members of the Audit Committee shall be appointed by the Board, upon the recommendation of the Nominating and Governance

Committee. The Board may remove members of the Audit Committee from such committee, with or without cause.

C. Authority and Responsibilities

General

The Audit Committee's responsibility is one of oversight. The members of the Audit Committee are not employees of the Company and they do not perform, or represent that they perform, the functions of management or the Company's registered public accounting firm (the "*Independent Auditor*"). The Audit Committee relies on the expertise and knowledge of management and the Independent Auditor in carrying out its oversight responsibilities, and shall assess the information management and the Independent Auditor provide in accordance with its business judgment. The management of the Company is responsible for preparing accurate and complete financial statements in accordance with generally accepted accounting principles and for establishing and maintaining appropriate accounting principles and financial reporting policies and satisfactory internal control over financial reporting. The Independent Auditor is responsible for auditing the Company's annual consolidated financial statements and the effectiveness of the Company's internal control over financial reporting and reviewing the Company's quarterly financial statements. It is not the responsibility of the Audit Committee to prepare or certify the Company's financial statements or guarantee the audits or reports of the Independent Auditor, nor is it the duty of the Audit Committee to certify that the Independent Auditor is "independent" under applicable rules. These are the fundamental responsibilities of management and the Independent Auditor.

Internal Auditor

1. Appointment. The Audit Committee shall approve the appointment and replacement of the internal auditor.
2. Separate Meeting with the Internal Auditor. The Audit Committee shall meet periodically with the Company's internal auditor to discuss the responsibilities, budget and staffing of the Company's internal audit function and any issues that the internal auditor believes warrant Audit Committee attention. The Audit Committee will discuss with the internal auditor any significant reports to management prepared by the internal auditor and any responses from management.

Oversight of Independent Auditor

1. Selection. The Audit Committee is directly responsible for appointing, evaluating, retaining and, when necessary, terminating the engagement of the independent auditor subject to shareholder approval.
2. Independence. The Audit Committee shall take, or recommend that the full Board take, appropriate action to oversee the independence of the independent auditor. The Audit Committee shall actively engage in dialogue with the independent auditor concerning any disclosed relationships or services (including permissible non-audit services) that might impact the objectivity and independence of the auditor. Additionally, the Audit Committee shall

oversee the rotation of the Independent Auditor's lead audit and concurring partners and the rotation of other audit partners, with applicable time-out periods, in accordance with applicable law.

3. Compensation. The Audit Committee has sole and direct responsibility for reviewing and approving, in advance, the scope and plans for the Independent Auditor's audit and non-audit activities and all associated fees. The Audit Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of the independent auditor established by the Audit Committee.

4. Preapproval of Services. The Audit Committee shall preapprove all audit services to be provided to the Company, whether provided by the principal auditor or other firms, and all other services (review, attest and non-audit) to be provided to the Company by the independent auditor; provided, however, that de minimis non-audit services may instead be approved in accordance with applicable SEC rules.

5. Oversight. The Independent Auditor shall report directly to the Audit Committee, and the Audit Committee shall have sole and direct responsibility for overseeing the work of the Independent Auditor, including resolution of disagreements between Company management and the Independent Auditor regarding financial reporting. In connection with its oversight role, the Audit Committee shall, from time to time as appropriate, receive and consider the reports required to be made by the independent auditor regarding:

- internal quality-control procedures;
- critical accounting policies and practices;
- alternative treatments within generally accepted accounting principles for policies and practices related to material items that have been discussed with Company management, including ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and
- other material written communications between the independent auditor and Company management.

Audited Financial Statements

6. Review and Discussion. The Audit Committee shall review and discuss with the Company's management and Independent Auditor the Company's audited financial statements, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and matters required to be discussed by the Statement on Auditing Standards No. 61, as amended (AICPA, *Professional Standards*, Vol. 1. AU section 380), as adopted by the Public Company Accounting Oversight Board. The Audit Committee shall also review and discuss the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.

7. Audit Committee Report. The Audit Committee shall prepare an annual committee report for inclusion where necessary in the proxy statement of the Company relating to its annual meeting of shareholders.

Review of Other Financial Disclosures

8. Independent Auditor Review of Interim Financial Statements. The Audit Committee shall direct the independent auditor to use its best efforts to perform all reviews of interim financial information prior to disclosure by the Company of such information and to discuss promptly with the Audit Committee and the Chief Financial Officer any matters identified in connection with the auditor's review of interim financial information which are required to be discussed by applicable auditing standards. The Audit Committee shall direct management to advise the Audit Committee in the event that the Company proposes to disclose interim financial information prior to completion of the independent auditor's review of interim financial information.

Controls and Procedures

9. Internal Controls. The Audit Committee shall review and discuss with management and the Independent Auditor the adequacy and effectiveness of the Company's internal controls, including any changes, significant deficiencies or material weaknesses in those controls reported by the Independent Auditor or management, any special audit steps adopted in light of significant control deficiencies, and any fraud, whether or not material, that involves management or other Company employees who have a significant role in the Company's internal controls. The Audit Committee shall receive and review the reports of the principal executive officer and the principal financial officer required by Rule 13a-14 under the Exchange Act.

10. Disclosure Controls and Procedures. The Audit Committee shall review and discuss with the Company's management the adequacy and effectiveness of the Company's disclosure control and procedures.

11. Legal and Regulatory Compliance. The Audit Committee shall review and discuss with management and the Independent Auditor (i) the overall adequacy and effectiveness of the Company's legal, regulatory and ethical compliance programs including the Company's Code of Business Conduct and Ethics, and (ii) reports regarding compliance with applicable laws, regulations and internal compliance programs.

12. Risk Management. The Audit Committee shall discuss the Company's policies with respect to risk assessment and risk management, including guidelines and policies to govern the process by which the Company's exposure to risk is handled.

13. Procedures for Complaints. The Audit Committee shall establish procedures for (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 questionable accounting or auditing matters.

14. Oversight of Related Person Transactions. The Audit Committee shall review the Company's policies and procedures for reviewing and approving or ratifying "related person transactions" (defined as transactions required to be disclosed pursuant to Item 404 of Regulation S-K), including the Company's Related Party Transaction Policy, and recommend any changes to the Board. In accordance with the Company's Related Party Transaction Policy, the Audit Committee shall conduct appropriate review and oversight of all related person transactions for potential conflict of interest situations on an ongoing basis.

15. Hiring Policies. The Audit Committee shall establish policies regarding the hiring of employees or former employees of the Company's independent auditor.

16. Additional Duties. The Audit Committee shall have such other duties as may be delegated from time to time by the Board.

D. Procedures and Administration

1. Meetings. The Audit Committee shall meet as often as it deems necessary in order to perform its responsibilities. The Audit Committee may also act by unanimous written consent in lieu of a meeting. The Audit Committee shall periodically meet separately with: (i) the independent auditor; (ii) Company management; and (iii) the Company's internal auditors, if any. The Audit Committee shall keep written records of its meetings, which will be filed with the minutes of the meetings of the Board.

In separate meetings with the Independent Auditor, the Audit Committee shall review any problems or difficulties the Independent Auditor may have encountered during the course of its audit work, including any restrictions on the scope of its activities or access to required information or any significant disagreements with management and management's responses to such matters.

2. Subcommittees. The Audit Committee may form and delegate authority to one or more subcommittees, as it deems appropriate from time to time under the circumstances (including a subcommittee consisting of a single member). Any decision of a subcommittee to preapprove audit, review, attest or non-audit services shall be presented to the full Audit Committee at its next scheduled meeting.

3. Reports to Board. The Audit Committee shall report regularly to the Board.

4. Self-Evaluation and Charter Review. At least annually, the Audit Committee shall evaluate its own performance, including its compliance with this charter. It will also review and reassess the adequacy of this charter and recommend any proposed changes to the Board for approval.

5. Independent Advisors. The Audit Committee is authorized, without further action by the Board, to engage such independent legal, accounting and other advisors as it deems necessary or appropriate to carry out its responsibilities. Such independent advisors may be the regular advisors to the Company. The Audit Committee is empowered, without further

action by the Board, to cause the Company to pay the compensation of such advisors as established by the Audit Committee.

6. Investigations. The Audit Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer, employee or advisor of the Company to meet with the Audit Committee or any advisors engaged by the Audit Committee.

7. Funding. The Audit Committee is empowered, without further action by the Board, to cause the Company to pay the ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.