

**AMENDED AND RESTATED  
MERCURY SYSTEMS, INC.  
AUDIT COMMITTEE CHARTER**

**PURPOSE**

The purpose of the Audit Committee (the “Committee”) is to assist the Board of Directors (the “Board”) of Mercury Systems, Inc. (the “Company”) in its oversight of: (i) the accounting and financial reporting processes of the Company and the audits of the financial statements and internal control over financial reporting of the Company, (ii) the integrity of the Company’s financial statements, (iii) the Company’s compliance with applicable legal and regulatory requirements, (iv) the independent auditor’s qualifications and independence, (v) the performance of the Company’s internal audit function and independent auditor, (vi) the Company’s risk assessment and risk management policies related to accounting, internal control, financial, and tax risk exposures, and (vii) the Company’s financial and accounting compliance and complaint procedures.

In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities, and personnel of the Company and the power to retain outside counsel, auditors, or other experts for this purpose. As the Committee deems appropriate, it may retain independent counsel, accounting and other professionals to assist the Committee without seeking Board approval with respect to the selection, fees or terms of engagement of any such advisors.

The Company must provide appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor engaged 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 as determined by the Committee in carrying out its duties.

**MEETINGS**

The Committee will meet at least quarterly, or more frequently as the Committee, in its discretion, deems it desirable to do so. The Committee will meet separately with the Chief Financial Officer of the Company at such times as are appropriate to review the financial affairs of the Company. The Committee will meet separately with the independent auditor of the Company and the head of internal audit, at such times as it deems appropriate.

**MEMBERSHIP**

The Committee shall be comprised of not less than three members of the Board. The members of the Committee shall meet the independence requirements of applicable statutes and regulations, including the requirements of the Securities Exchange Act of 1934, as amended, and the Nasdaq Stock Market (“Nasdaq”), as well as any other regulations applicable to the Company from time to time.

Each Committee member, in the business judgment of the Board, shall be financially

literate (which shall mean the ability to read and understand financial statements, including the Company's balance sheet, income statement and cash flow statement), or shall become financially literate within a reasonable period of time after appointment. At least one Committee member, in the business judgment of the Board, shall have accounting or related financial management expertise, and shall be an "audit committee financial expert" in accordance with Regulation S-K and such other regulations as may be applicable to the Company from time to time. For these purposes, a member may be considered to have "accounting or related financial management expertise" if he or she has past employment experience in finance or accounting, requisite professional certification in accounting, or some comparable experience or background that results in the member's financial sophistication, or otherwise meets the definition of an "audit committee financial expert" within the meaning of Regulation S-K.

### **KEY RESPONSIBILITIES**

The Committee's job is one of oversight and it recognizes that the Company's management is responsible for preparing the Company's financial statements and that the independent auditor is responsible for auditing those financial statements. Additionally, the Committee recognizes that financial management, as well as the independent auditor, have more time, knowledge, and detailed information on the Company than do Committee members; consequently, in carrying out its oversight responsibilities, the Committee is not providing any expert or special assurance as to the Company's financial statements or any professional certification as to the independent auditor's work. In addition, it is not the duty of the Committee to conduct investigations or to assure compliance with laws and regulations or the Company's Code of Business Conduct and Ethics.

The following functions shall be the common recurring activities of the Committee in carrying out its oversight function. These functions are set forth as a guide with the understanding that the Committee may diverge from this guide as appropriate given the circumstances.

1. The Committee shall review with management and the independent auditor the audited financial statements to be included in the Company's Annual Report on Form 10-K (or the Annual Report to Shareholders if distributed prior to the filing of Form 10-K) and quarterly financial statements, and review and consider with the independent auditor the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board ("PCAOB"), as disclosed by the independent auditor to the Committee, to assist the Committee in fulfilling its oversight responsibilities.
2. As a whole, or through the Committee chair, the Committee shall periodically review with the independent auditor the matters (if any) appropriate or required to be discussed under applicable accounting and auditing professional standards adopted by the PCAOB. These discussions shall include (i) the independent auditor's judgments about the quality, appropriateness, and acceptability of the Company's accounting principles and financial disclosure practices, as applied in its financial reporting, and (ii) the completeness and accuracy of the Company's financial statements.
3. To discuss with management and the independent auditor, as appropriate, prior to their release to the public, the Company's quarterly and annual earnings press releases,

including the use of non-GAAP financial measures.

4. The Committee shall receive from time to time the independent auditor reports concerning:
  - a. all critical accounting policies and practices to be used;
  - b. all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management of the Company, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and
  - c. other material written communications between the independent auditor and the management of the Company, such as any management letter or schedule of unadjusted differences.
  
5. The Committee shall discuss with management and the independent auditor:
  - a. the accounting policies of the Company which may be viewed as critical; the nature and extent of any significant changes in accounting principles or the applications thereof; significant judgment areas; significant risks and exposures and the steps management has taken to minimize such risks to the Company; and the quality and adequacy of the Company's internal controls, accounting policies, and estimates;
  - b. the terms and effects of any transactions with parties related to the Company which are significant in size or which involve terms or other aspects which differ from those which would likely be negotiated with an unaffiliated third party and which are material to an understanding of the Company's financial statements; and
  - c. the nature of any off-balance-sheet structures, including financial arrangements, and their potential impact on the Company and its financial statements.
  
6. The Committee shall:
  - a. request that the independent auditor provide the Committee with the written disclosures and the letter required by PCAOB Rule 3526 ("Rule 3526");  
*(Note: References to rules of the PCAOB shall be deemed to refer to such rules and to any substantially equivalent rules adopted to replace such rules, in each case as subsequently amended, modified, or supplemented.)*
  - b. require that the independent auditor submit to the Committee at least annually a formal written statement describing all relationships between the independent auditor or any of its affiliates and the Company or persons in financial reporting oversight roles at the Company that might reasonably be thought to bear on the independence of the independent auditor;
  - c. discuss with the independent auditor the potential effects of any disclosed relationships or services on the objectivity and independence of the independent auditor;
  - d. require that the independent auditor provide to the Committee written affirmation that the independent auditor is, as of the date of the affirmation, independent in compliance with PCAOB Rule 3520;
  - e. based on the aforementioned disclosures, statements, discussions, and affirmations in (a) through (d) above, take or recommend that the Board take appropriate action in

response to the independent auditor's report to satisfy itself of the independent auditor's independence. In addition, before approving the initial engagement of any independent auditor, the Committee shall receive, review and discuss with the audit firm all information required by, and otherwise take all actions necessary for compliance with the requirements of, Rule 3526.

- f. preapprove all auditing and non-audit services provided to the Company by the independent auditor. The Committee may delegate to one or more of its members the authority to grant such preapprovals. The Committee chair may grant preapprovals between Committee meetings in an amount not to exceed \$100,000 per matter. Preapprovals granted by the Committee chair or any such delegate shall be presented to the full Committee at its next scheduled meeting; and
  - g. 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.
  - h. Discuss with management the Company's risk assessment and risk management procedures related to accounting, internal control, financial, and tax risk exposures and steps taken by management to monitor and mitigate such exposures.
7. The Committee shall be directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attestation services for the Company. The independent auditor shall report directly to the Committee.
8. The Committee will review the qualifications, independence, performance and fees of the independent auditor on an annual basis.
9. The Committee will, at least annually, obtain and review a report by the independent auditor describing the independent auditor's internal quality-control procedures, material issues raised by the most recent internal quality control review or peer review, or by any inquiry or investigation by governmental or professional authorities within the preceding five years with respect to independent audits carried out by the independent auditor, and any steps taken to deal with such issues.
10. The Committee will prepare the report required by the rules of the Securities and Exchange Commission ("SEC") to be included in the Company's annual proxy statement.
11. Based on the criteria set forth in Item 407(d)(3)(i) of Regulation S-K (or any successor provision) and, if so determined by the Committee, recommend to the Board of Directors that the audited financial statements for each fiscal year be included in the Company's Annual Report on Form 10-K in respect to such fiscal year.

12. The Committee will oversee the Company's internal audit function, reviewing its internal audit plan and assessing its performance as determined by the Committee and applicable regulations.
13. The Committee will review its summaries of significant findings in the reports of the internal audit function as well as the resolution or remediation of such findings, as applicable.
14. The Committee will oversee compliance with the requirements of the SEC for disclosure of the auditor's services and Committee member qualifications and activities.
15. The Committee will review and discuss, in conjunction with legal counsel, such other legal matters as may be appropriate in connection with the Committee's functions thereunder.
16. The Committee shall conduct an appropriate review of all related party transactions for potential conflict of interest situations on an ongoing basis and the approval of the Committee shall be required for all related party transactions. The term related party transaction shall have the meaning ascribed to it for purposes of Rule 5630 of Nasdaq (or any successor rule).
17. The Committee shall review with management and the independent auditor any correspondence with regulators or governmental agencies and any employee complaints regarding the Company's financial statements or accounting policies.
18. The Committee shall annually review and reassess the adequacy of the Committee's charter, structure and process, and recommend any proposed changes to the Board for approval.
19. The Committee will perform such other functions as may be required by law, the Company's Articles of Organization, its By-laws or as the Board of Directors deems necessary or appropriate.

#### **DELEGATION OF AUTHORITY**

The Committee may form and delegate authority to one or more subcommittees as it deems appropriate in its sole discretion. In addition, the Committee may delegate to one or more designated members of the Committee the authority to pre-approve audit and permissible non-audit services, provided such pre-approval decision is presented to the full Committee at its scheduled meetings. The Committee may revoke its delegation of authority at any time.

Revised by the Board of Directors: October 28, 2020.