

L3 TECHNOLOGIES, INC.

AUDIT COMMITTEE CHARTER

I. PURPOSE

The Audit Committee (or, the “Committee”) is established for the primary purpose of assisting the Board of Directors in oversight of the:

1. Quality and integrity of the Company’s financial statements, reports, and the Company’s related internal control over financial reporting,
2. Company’s compliance with legal and regulatory requirements,
3. Qualifications and independence of the independent auditors, and
4. Performance of the Company’s internal audit function and independent auditors.

In addition, the Audit Committee shall prepare the Audit Committee report that SEC rules require to be included in the Company’s annual proxy statement.

In fulfilling its duties and responsibilities, the Audit Committee shall be given full access to the Company’s internal audit group, Board of Directors, corporate executives and independent auditors and shall have the authority to obtain advice and assistance from outside legal, accounting, financial, or other advisors.

The Company shall provide any necessary or appropriate funding, as determined by the Audit Committee, for compensation to the independent auditor and to any advisors that the Audit Committee chooses to engage. In addition to any necessary or appropriate funding to compensate the independent auditors and outside advisors, the Company shall provide the Audit Committee with such funding as the Committee determines is necessary or appropriate to fund any ordinary administrative expenses incurred by the Committee in carrying out its duties.

II. ORGANIZATION

Members

The Audit Committee shall consist of at least three directors, all of whom are determined by the Board of Directors to meet the independence requirements of the New York Stock Exchange (“NYSE”) and the Securities and Exchange Commission (“SEC”).

All members of the Committee shall be financially literate (as such qualification is interpreted by the Board in its business judgment), and at least one member of the Committee shall be an “audit committee financial expert” as determined by the Board, in compliance with the criteria established by the SEC and the NYSE.

The chairperson and members of the Committee shall be recommended by the Nominating/Corporate Governance Committee and approved by the Board of Directors and shall

serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. The members of the Committee may be removed, with or without cause, by a majority vote of the Board of Directors.

The Chairperson of the Committee will chair all regular sessions of the Committee and is responsible to set the agendas for Committee meetings. In the absence of the Chairperson of the Committee, the Committee shall select another member to preside.

If an Audit Committee member simultaneously serves on the audit committee of more than three public companies (including the Company), the Board must determine that such service will not impair such member's ability to effectively serve on the Audit Committee of the Company and disclose such determination in the Company's annual proxy statement.

No member of the Audit Committee shall receive any direct or indirect compensation from the Company or any of its subsidiaries other than (i) director's fees for service as a director of the Company, including reasonable compensation for serving on the Audit Committee or any other committees of the Board and regular benefits that other directors receive, and (ii) fixed amounts of compensation under a retirement plan (including deferred compensation) for past performance, provided that such compensation is not contingent in any way on continued or future service to the Company.

Delegation to Subcommittees

The Committee may form subcommittees composed of one or more of its members for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the committee deems appropriate.

Meetings

The Audit Committee shall meet at least five times a year, or more often if circumstances so require. Meetings of the Committee may be held telephonically.

The Audit Committee shall act only on the affirmative vote of at least a simple majority of its members.

All non-management directors that are not members of the Committee may attend meetings of the Committee but may not vote.

Responsibilities

The Audit Committee shall:

1. Be solely responsible for the selection, appointment, compensation, retention, oversight and termination of the Company's independent auditors.
2. Inform each independent auditor hired by the Company that they shall report directly to the Audit Committee.

3. Be directly responsible for the oversight of the auditing work of any independent auditor employed by the Company (including the resolution of any disagreement between management and the auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services.
4. Pre-approve audit, other audit, audit related and permitted non-audit services to be performed by the independent auditors and related fees and expenses. The Audit Committee may (i) delegate to one or more of its members the authority to pre-approve such services, fees and expenses, provided that any such pre-approval is presented to the full Committee at its next scheduled meeting and/or (ii) pre-approve audit, other audit, audit related and permitted non-audit services, fees and expenses based on policies and procedures adopted by the Committee, provided (a) sufficient detail is provided as to the particular service, (b) the Committee is informed of each service on a timely basis, (c) such policies and procedures do not delegate the Committee's responsibilities to management and (d) such policies and procedures are disclosed in the Company's annual reports.
5. Meet with the independent auditors and management to review and approve the scope of the audit proposed for the current year and the audit procedures to be utilized and any subsequent changes to such scope and/or procedures.
6. Discuss with the independent auditors and with management, as appropriate, the following:
 - (a) The matters required to be discussed by applicable auditing standards as adopted by the Public Company Accounting Oversight Board ("PCAOB"), the SEC and the Sarbanes-Oxley Act of 2002;
 - (b) Independent auditors' responsibilities under PCAOB auditing standards and under applicable rules and regulations of any exchange on which the Company lists its securities;
 - (c) Management judgment and accounting estimates;
 - (d) Audit adjustments, both those reflected in the Company's financial statements and those waived by the independent auditor;
 - (e) Disagreements between management and the independent auditors, if any, and management's response to such disagreements;
 - (f) Consultations with other accountants or advisors, if any;
 - (g) Significant and relevant issues, if any, regarding accounting principles and financial statement presentation, including any analysis prepared by management and/or the independent auditor setting forth financial reporting issues and judgments made in connection with the preparation of the financial statements; and
 - (h) Problems or difficulties encountered in performing the audit, if any, including restrictions on the scope or access to information and management's response.

7. Discuss with financial and accounting management and the independent auditors prior to the filing by the Company of its annual report and at such other times as the Committee deems appropriate:
 - (a) All critical accounting policies and practices of the Company, all alternative treatments under GAAP that have been discussed with management including ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditors; and
 - (b) Other written communications between the independent auditors and management of the Company concerning material matters.
8. At least annually, obtain and review a report by the independent auditors describing the following: the auditing firm's internal quality control procedures; any material issues raised by the most recent internal quality control review, or peer review, of the auditing firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the auditing firm, and any steps taken to deal with any such issues and their resolution; and all relationships between the independent auditor and the Company in order to assess the auditor's independence.
9. Ensure that all auditing personnel are rotated in accordance with, and to the extent required by, applicable laws and regulations.
10. Confirm with the independent auditors that none of their auditing personnel assigned to the audit of the Company's financial statements earns or receives or has earned or received any compensation based on selling engagements to the Company to provide any services, to the extent such compensation could compromise the independence of such auditing personnel or the auditor under the rules promulgated by the SEC, PCAOB or NYSE.
11. Review with the independent auditors, the internal auditor, and financial and accounting management, the adequacy and effectiveness of the Company's internal control over financial reporting, financial reporting procedures and disclosure controls and procedures, and elicit any recommendations for improvement or particular areas where augmented controls are desirable. Particular emphasis should be given to the adequacy of such controls to provide that information required to be disclosed by the Company in its periodic reports is recorded, processed, summarized, and reported in an appropriate and timely manner.
12. Review the internal audit function, including its responsibilities, budget and staffing and the independence and authority of its reporting obligations, the internal audit plans proposed for the coming year, and the coordination of such plans with the work of the independent auditors.
13. Review periodically a summary of findings from completed internal audits and a progress report on the proposed internal audit plan, with explanations for any deviations from the original plan and review such summary and plan with the internal audit department.

14. Review the adequacy of the internal audit staff and review and concur in the appointment, replacement or dismissal of the Vice President of Internal Audit.
15. Provide input into the annual evaluation of the performance of the Vice President of Internal Audit. Review the Vice President of Internal Audit's annual goals and self-assessment along with management's assessment of the performance of the Vice President of Internal Audit.
16. Review and consider the appropriateness of the Vice President of Internal Audit's compensation.
17. Review annually with management and the independent auditors the effect of regulatory and accounting initiatives, as well as review and approve any off-balance sheet arrangements on the Company's financial statements.
18. Meet to review and discuss the draft annual audited financial statements and draft quarterly unaudited financial statements with management and the independent auditors, including reviewing the Company's specific disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operations." Determine that the independent auditors are satisfied with the disclosure and content of the financial statements. Any year-to-year changes in accounting principles or practices should be reviewed. Authorize and approve the quarterly unaudited financial statements on Form 10-Q to be filed with the SEC.
19. Recommend to the Board of Directors as to whether the annual financial statements of the Company should be included in the Annual Report on Form 10-K to be filed with the SEC.
20. Inquire from the independent auditors whether the Company's financial statements have been selected by the PCAOB for inspection and, if selected, discuss whether any concerns have been raised regarding the Company's financial statements, internal controls or audits as well as any material developments in "real time" and, subsequently, relevant findings in any inspection report.
21. Discuss with management, the Company's earnings releases (paying particular attention to the use of any "pro forma" or "adjusted" non-GAAP information or measures), as well as financial and earnings guidance to be provided to the public (securities market professionals, holders of L3 securities and rating agencies).
22. Discuss with management the guidelines and policies with respect to risk assessment and risk management, including major financial risk exposure and cybersecurity systems and related security risks, the steps taken to monitor and control such risks and material Enterprise Risk Management changes.
23. Set clear hiring policies for employees or former employees of the independent auditors in accordance with applicable laws and regulations.
24. Establish procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, auditing matters, or

violations of the Company's Code of Ethics and Business Conduct, and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting practices or auditing matters and alleged violations of the Company's Code of Ethics and Business Conduct.

25. Review annually the status of the Company's Ethics and Business Conduct Program, including its training program, and consider any changes to the Company's Code of Ethics and Business Conduct. Report on any amendments that may be needed to that program or to the Codes.
26. Act as the steering committee for the Company's Ethics and Business Conduct Program. Meet periodically with the Corporate Ethics Officer; review the status of any ethics matters brought to the attention of the Corporate Ethics Officer and/or to the attention of the Audit Committee and the resolution of such matters; periodically oversee the operation of the Corporate Compliance and Ethics Council.
27. Periodically meet separately with each of management, including the Chief Financial Officer and the Principal Accounting Officer, the Vice President of Internal Audit or functional equivalent and the independent auditors to discuss any appropriate matters.
28. Review with the Company's General Counsel any litigation, investigations and other legal matters that may have a material impact on the financial statements, including in the Company's periodic reports to the SEC.
29. Periodically inquire of the Company's General Counsel regarding the Company's compliance with relevant legal and regulatory requirements such as Securities and Exchange Commission, Federal Acquisition Regulation and Foreign Corrupt Practices Act, and the adequacy of control systems in place to assure such compliance.
30. Annually review and evaluate the performance of the Committee relative to the Audit Committee's purpose, duties and responsibilities outlined herein, and report the results to the Board of Directors
31. Annually review and assess the adequacy of this charter and recommend any changes to the Board of Directors for approval.
32. Quarterly report to the Board of Directors regarding the execution of the Committee's duties and responsibilities.
33. Report to the Board of Directors at each board meeting the matters discussed at each Audit Committee meeting.
34. Investigate any matter brought to the attention of the Audit Committee that is considered appropriate and is within the scope of its responsibilities, including any matters required by the rules of the SEC, PCAOB or NYSE to be reported to the Committee by management.
35. Prepare an Audit Committee report required to be included in the Company's annual proxy statement. The report will include at least the following:

- (a) A statement that the Audit Committee has reviewed and discussed the annual audited financial statements and audit of internal control over financial reporting with management;
 - (b) A statement that the Audit Committee has discussed with the independent auditors the matters required by PCAOB Auditing Standard No. 16, Communications with Audit Committees;
 - (c) A statement that the Audit Committee has received written disclosures and the letter from the independent accountants required by applicable requirements of the PCAOB regarding the independent accountant's communications with the Audit Committee concerning independence, and has discussed with the independent accountant the independent accountant's independence; and
 - (d) A conclusion as to the Audit Committee's recommendation to the Board of Directors as to the inclusion of the audited financial statements in the Annual Report on Form 10-K for filing with the SEC.
36. Review and approve, or ratify, all transactions between the Company and any related person that are required to be disclosed pursuant to Item 404(a) of Securities and Exchange Regulation ("Item 404") unless otherwise approved or ratified pursuant to the "Related Person Transaction Policy" by the Nominating/Corporate Governance Committee. "Related Person" shall have the meaning given to such term in Item 404, as amended from time to time.
37. Maintain minutes or other records of meetings and activities of the Committee.
38. Perform such other functions and exercise such other powers as may be delegated to it by the Board of Directors from time to time.