BURA AUDIT COMMITTEE CHARTER

Re-Adopted June 23, 2016

PURPOSE

The purpose of the audit committee is to assist the Board by:

- Assure that BURA's board fulfills its responsibilities for the company's internal and external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting;
- Provide an avenue of communication between management, the independent auditors, the internal auditors (if any), and the board of directors.

COMPOSITION AND SELECTION

The Chairman will appoint committee members to terms of two (2) years, with the power to reappoint for additional terms. The Chairman may remove a committee member for cause and/or for failure to attend three (3) consecutive meetings without being excused. Each committee shall consist of at least one Agency Board Member and the Chair of each committee shall be an Agency Board Member