

ODYSSEY MARINE EXPLORATION AUDIT COMMITTEE RESPONSIBILITIES CHECKLIST

RESPONSIBILITY	Audit Committee Meetings				
	Q1	Q2	Q3	Q4	As Needed
1. Prepare an agenda for committee meetings in consultation between the committee chair, finance management, and the independent auditor.	X	X	X	X	X
2. Review and update the Audit Committee Charter and Responsibilities Checklist annually as needed.	X				
3. Provide a report in the annual proxy that includes the Committee's review and discussion of matters with management and the independent auditor.	X				
4. Maintain a current copy of the Audit Committee Charter on the Company website.					X
5. Appoint and replace the independent auditor and approve the terms on which the independent auditor is engaged for the ensuing fiscal year.					X
6. Resolve any disagreements between management and the independent auditor about financial reporting.					X
7. Establish and oversee a policy designating permissible services that the independent auditor may perform for the Company, providing for pre-approval of those services by the committee subject to the <i>de minimis</i> exceptions permitted under applicable rules, and quarterly review the firm's non-audit services and related fees.	X	X	X	X	X
8. At least annually, evaluate the independent auditor's qualifications, performance, and independence, including that of the lead partner. The evaluation will include obtaining a written report from the independent auditor describing the firm's internal control procedures; any material issues raised by the most recent internal quality control review, or PCAOB review, of the firm or by any inquiry or investigation by governmental or professional authorities within the past five years, concerning an independent audit or audits carried out by the firm, and any steps taken to deal with those issues; and all relationships between the independent auditor and the Company.				X	X
9. Ensure receipt from the independent auditor of a formal written statement delineating all relationships between the auditor and the company, consistent with Independence Standards Board Standard 1, and actively engage in a dialogue with the auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditor, and take or recommend that the full Board take appropriate action to oversee the independence of the independent auditor.				X	

10. Advise the Board about the Committee's determination whether the Committee consists of a minimum of three members who are financially literate, including at least one member who has accounting or related financial management expertise.	X				X
11. Inquire of finance management and the independent auditor about significant risks or exposures and assess the steps management has taken to minimize such risk to the Company.					X
12. Review with the independent auditor and finance management the audit scope and plan, and coordination of audit efforts to assure completeness of coverage, reduction of redundant efforts, the effective use of audit resources, and the use of independent public accountants other than the appointed auditors of the Company.	X				X
13. Consider and review with finance management, and the independent auditor:					
a. The Company's annual assessment of the effectiveness of its internal controls.	X				X
b. The adequacy of the Company's internal controls including computerized information system controls and security.	X	X	X	X	X
c. Any related significant findings and recommendations of the independent auditors and internal audit together with management's responses thereto.				X	X
d. Any "material weakness" or "significant deficiency" in the design or operation of internal control over financial reporting, and any steps taken to resolve the issue.					X
14. Review with finance management any significant changes to GAAP and/or MAP policies or standards.	X	X	X	X	X
15. Review with finance management and the independent auditor at the completion of the annual audit:					
a. The Company's annual financial statements and related footnotes.	X				
b. The independent auditor's audit of the financial statements and its report thereon.	X				
c. Any significant changes required in the independent auditor's audit plan.	X				
d. Any serious difficulties or disputes with management encountered during the course of the audit and management's response.	X				
e. Other matters related to the conduct of the audit which are to be communicated to the Committee under generally accepted auditing standards.	X				

16. Recommend to the Board whether the audited financial statements should be included in the annual report on Form 10-K.	X				
17. Review with finance management and the independent auditor at least annually the Company's critical accounting policies.	X				
18. Review policies and procedures with respect to transactions between the Company and officers and directors or transactions that are not a normal part of the Company's business.		X			X
19. The chairman of the Audit Committee will participate in a telephonic meeting with finance management and the independent auditor prior to yearly earnings release.					
a. Quarterly not required					
b. Annually upon completion of the audit fieldwork.	X				
20. Review the periodic reports of the Company with finance management and the independent auditor prior to filing of the reports with the SEC.	X	X	X	X	X
21. Review, in connection with each periodic report of the Company:					
a. Management's disclosure to the Committee and the independent auditor under Section 302 of the Sarbanes-Oxley Act., including identified changes in internal control over finance reporting	X	X	X	X	
b. The contents of the Chief Executive Officer and the Chief Financial Officer certificates to be filed under Sections 302 and 906 of the Act.	X	X	X	X	
22. Review the Code of Ethics Policy adopted by the Company for the appropriate standards.				X	X
23. Review the Code of Ethics Policy for any activity that has the appearance of a conflict of interest or any potential violation of the code.					X
24. Review with Management legal and regulatory matters that may have a material impact on the financial statements, related Company compliance policies, and programs and reports received from regulators.	X	X	X	X	
25. Develop, review and oversee procedures for (i) receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls and auditing matters, and (ii) the confidential, anonymous submission of employee concerns regarding accounting or auditing matters.				X	
26. Meet at least two times per year with the independent auditor in executive session to discuss any matters that the Committee or the independent auditor believes should be discussed privately with the Audit Committee.	X				X

27. Inquire of the independent auditors if they are aware of any FCPA or Whistleblower allegations, complaints or actions regarding the Company, its officers or directors.	X	X	X	X	
28. Inquire of the independent auditors if they are aware of any SEC actions, instances or allegations of fraud, or other irregularities, complaints or actions regarding the Company, its officers or directors.	X	X	X	X	
29. Inquire of the company's independent SEC disclosure counsel at least yearly if he is aware of or has concerns or suggestions regarding any business risks.				X	
30. Meet with finance management in executive sessions to discuss any matters that the Committee or finance management believes should be discussed privately with the Audit Committee.					X
31. Conduct an annual review and evaluation of the performance of the Committee and its members, including compliance by the Committee with the provisions of this charter.					X
32. Review yearly with finance management the controls over financial reporting, safeguarding of assets, and business management and processes in place for activities of all controlled subsidiaries.				X	
33. Review quarterly with the Chief Financial Officer the effectiveness of oversight and controls in place to mitigate cybersecurity risks	X	X	X	X	