

SIZMEK INC.

**CHARTER OF THE AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS
(DECEMBER 20, 2013)**

I. PURPOSE. The purpose of the Audit Committee (the “Committee”) is to assist the Board of Directors (the “Board”) of Sizmek Inc. (formerly known as The New Online Company) (the “Company”) with its oversight responsibilities relating to the financial accounting and reporting practices and processes and auditing processes of the Company. The Committee shall assist in the oversight of:

- The integrity of the Company’s financial statements and internal control over financial reporting;
- The Company’s compliance with significant applicable legal, regulatory and ethical requirements;
- The independent auditor’s qualifications and independence; and
- The performance of the Company’s independent auditor and internal audit function.

The Committee will perform oversight responsibilities and duties set forth herein, recommend to the Board, if appropriate, that the audited financial statements be included in the Company’s Annual Report on Form 10-K to be filed with the U.S. Securities and Exchange Commission (the “Commission”), and prepare a report required by the Commission for inclusion in the Company’s annual proxy statement or Annual Report on Form 10-K.

II. STRUCTURE AND OPERATIONS.

- A. Size. The Committee shall comprise three or more members of the Board, as determined by the Board; provided, that if at any time there is a vacancy on the Committee and the remaining members meet all membership requirements, then the Committee may consist of two members until the earlier of the Company’s next annual stockholders meeting or one year from the occurrence of the vacancy.
- B. Appointment and Removal of Members. The Board shall appoint the members of the Committee from qualified members of the Board. Each member of the Committee shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation or removal.
- C. Qualifications. The membership of the Committee must have the following qualifications, as determined by the Board:
1. Each member must be “independent” in accordance with the rules of the NASDAQ Stock Market (the “NASDAQ Rules”), and the rules and

regulations of the Commission, including being free from any material relationship that would interfere with the exercise of his or her independent judgment.

2. Each member will be “financially literate,” or become financially literate within a reasonable period of time after his or her appointment to the Committee, and at least one member will be an “audit committee financial expert,” as defined by the Commission.
 3. No member will simultaneously serve on the audit committee of more than two other public companies without the approval of the full Board.
 4. Any additional qualifications required by the Company’s Corporate Governance Guidelines, the NASDAQ Rules, and the rules and regulations of the Commission.
- D. Chair. The Board shall designate a chairperson (“Chair”) of the Committee. The Chair will preside at all regular sessions of the Committee and agendas for Committee meetings will be prepared in consultation with the Chair with input as needed from the Committee members, management, and the independent auditor. If a Chair is not designated or is not present at any meeting, the members of the Committee may designate a chairman for such meeting by majority vote of the Committee.
- E. Delegation. The Committee shall be entitled to delegate certain of its responsibilities, where appropriate, to the Chair or to one or more other members of the Committee, subject to policies and/or procedures adopted by the Committee, which shall be consistent with applicable legal and regulatory requirements.
- F. Funding. The Company shall provide for appropriate funding, as determined by the Committee, for payment of (a) compensation to the independent auditor for the purpose of rendering or issuing an audit report or related work or performing other audit, review, attest and related services for the Company, (b) compensation to the independent auditor for engagements pre-approved in accordance with the Company’s “Preapproval Policy,” (c) other consultants or experts employed by the Committee and (d) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

III. MEETINGS.

- A. Frequency; Notice; Quorum. The Committee shall hold regular meetings at least quarterly, or more frequently as circumstances dictate. The Chair or any member of the Committee may call special meetings of the Committee upon at least 24 hours notice. Meetings of the Committee may be held telephonically. A majority of the members of the Committee will constitute a quorum.

- B. Attendance of Non-Members. The Committee may invite to its meetings any director, any manager of the Company and any other persons it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.
- C. Executive Sessions. The Committee shall meet with the independent auditor, internal audit function and management, in separate executive sessions, as required by applicable law, regulation, NASDAQ Rules and in such other instances that the Committee deems appropriate.

IV. RESPONSIBILITIES AND DUTIES.

While the Committee has the responsibilities, duties and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles. The Company's financial statements and maintaining of internal control over financial reporting are the responsibilities of management, and the independent auditor is responsible for the annual audit of those statements and of the system of internal control over financial reporting and for performing other audit, review, or attest services pre-approved by the Committee.

The following functions shall be within the power of the Committee in carrying out its purposes outlined in Section I of this Charter. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional or different policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall also have such further powers as may be delegated to it by the Board related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate. The Committee shall have independent authority to retain outside counsel or other experts for this purpose and unrestricted access to the Company's employees, documents and other information. The Company will pay the fees and out-of-pocket expenses associated any study or investigation conducted by the Committee, including fees and expenses of the Committee's outside counsel and other experts.

To fulfill its responsibilities, the Committee shall perform the following responsibilities:

- A. Financial Statements and Disclosure Matters.
 - 1. Review and discuss with management and the independent auditor the annual and quarterly financial statements, including disclosures made in Management's Discussion and Analysis of Financial Condition and Results of Operations, prior to the annual and quarterly financial statements being filed in the Company's Form 10-Ks and Form 10-Qs

with the Commission, as applicable. In connection with these reviews, the Committee will:

- a) Review and discuss with the independent auditor at least annually (i) all critical accounting policies and practices used, (ii) internal control over financial reporting, including the Company's annual audited management report on internal control over financial reporting and its related disclosure under "Disclosure Controls and Procedures" and (iii) other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.
 - b) Review and discuss with management and the independent auditor (i) significant accounting principles and financial statement presentations, including any significant changes and consideration of alternative accounting treatments, (ii) significant financial reporting issues and estimates and judgments made in connection with the preparation of the Company's financial statements, (iii) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company, (iv) any "pro forma" or "adjusted non-GAAP" information contained in the Company's periodic reports, (v) the effect of significant litigation, contingencies and claims against the Company on its financial statements and (vi) audit problems or difficulties and management's response.
 - c) Review with management and the independent auditor the effect of new or proposed auditing, accounting and reporting standards and management's plans to implement any required changes.
2. Discuss with management and the independent auditor the Company's earnings press releases, including the use, if any, of "pro forma" or "adjusted non-GAAP" information, as well as financial information and earnings guidance provided to analysts and rating agencies. Such discussion may be done generally (consisting of discussing the types of information to be disclosed and the types of presentations to be made). The Committee need not discuss in advance each earnings release or each instance in which the Company may provide earnings guidance.
 3. Discuss with management and the independent auditor the Company's major financial risks and any other major risk exposures (as assigned to the Committee by the Board) and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.

4. Receive and review the certifications of the Company's Chief Executive Officer and Chief Financial Officer, or other persons performing similar functions, included in the Company's Form 10-Ks and Form 10-Qs.

B. Independent auditor.

1. The independent auditor reports directly to the Committee, and the Committee is appointed by the Board to be directly responsible for the appointment, termination, compensation and oversight of the independent auditor of the Company in connection with their preparation or issuance of audit reports and the performance of other audit, review, attest and related services for the Company. The Committee is also responsible for approving, evaluating and overseeing the work of the independent auditor (including the audit plan and any subsequent changes in the audit plan) and resolving any disagreements between management and the independent auditor regarding the Company's financial reporting process, internal controls and financial statements.
2. Pre-approve engagements for, and set policies and procedures for engagements relating to, audit, review or attest services and permitted non-audit services and the terms and fees thereof, which may include pre-approval of categories of non-audit services with aggregate authorized expenditures, to be performed for the Company or its subsidiaries by the independent auditor, subject to the *de minimis* exceptions for permitted non-audit services.
3. Review the experience and qualifications of the senior members of the independent auditor's team to determine that the team has the competence necessary to conduct the audit engagement in accordance with generally accepted auditing standards ("GAAS").
4. Obtain and review a report from the independent auditor at least annually regarding (a) the independent auditor's internal quality-control procedures, (b) any material issues raised by the most recent internal quality-control review, or peer review, of the 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 firm, and any steps taken to deal with any such issues and (c) all relationships between the independent auditor and the Company or any of its affiliates, including the written disclosures and the letter required by Public Company Accounting Oversight Board ("PCAOB") Rule 3526, as it may be amended from time to time, and any successor to such standard. The Committee will evaluate the qualifications, performance and independence of the independent auditor, and take into account the opinions of management. The Committee will present its conclusions to the Board.

5. Oversee the rotation of the lead audit partner, the concurring review partner and each other audit partner who has responsibility for decision-making on significant auditing, accounting and reporting matters that affect the financial statements or who maintain regular contact with management and the Committee as required by applicable law, regulation or exchange listing rules.
6. Set and oversee the Company's written policies for hiring employees or former employees of the independent auditor.
7. If necessary or appropriate, discuss with the national office of the independent auditor any issues on which the the Company's audit team consulted them and matters of audit quality and consistency.
8. Discuss with management and the independent auditor any accounting adjustments that were noted or proposed by the independent auditor, but were passed (as immaterial or otherwise).
9. Discuss with the independent auditor any difficulties the independent auditor encountered in the course of the audit work, including any restrictions on the scope of the independent auditor's activities or on access to requested information, and any significant disagreement with management.
10. Discuss with the independent auditor the responsibilities, budget and staffing of the internal audit function.
11. Require the independent auditor to review the financial information included in the Company's Form 10-Qs in accordance with Regulation S-X prior to the Company filing such reports with the Commission.
12. Obtain from the independent auditor the information required to be disclosed to the Company by GAAS in connection with the conduct of an audit and discuss with the independent auditor the matters required to be discussed by Statement on Auditing Standards No. 61, as amended, supplemented or superseded, including the independent auditor's responsibility under GAAS.

C. Internal Audit Function and Legal Compliance.

1. Review the budget, plan, changes in plan, material activities, organizational structure, and qualifications of the internal audit function, as needed
2. Review significant reports prepared by the internal audit function together with management's response and follow-up to these reports.

3. On at least an annual basis, review with the Company's counsel and management (a) any legal matters that could have a significant impact on the organization's financial statements, (b) the Company's compliance with internal corporate governance policies and applicable laws and regulations and (c) inquiries received from and correspondence with regulators, governmental agencies and employees raising material issues with respect to the Company's financial reporting process, internal controls and financial statements.
4. On at least an annual basis, review with the Company's tax function any tax matters that could have a significant impact on the organization's financial statements.
5. Obtain presentations from management, internal audit function and the independent auditor concerning the Company's compliance with applicable legal requirements and its Code of Business Conduct and Ethics. Obtain, review, and approve presentations by management and legal counsel regarding, and disclosures of, insider and affiliated party transactions in accordance with the Company's policies and procedures on related-party transactions.
6. Obtain from the independent auditor the reports required to be furnished to the Committee under Section 10A of the Securities Exchange Act of 1934 and obtain from the independent auditor any information with respect to illegal acts in accordance with Section 10A.

D. Other Committee Responsibilities.

1. Oversee the integrity of the audit process, financial reporting process, internal accounting controls and financial statements of the Company, and the work of management, the internal audit function and the independent auditor in these areas, as applicable.
2. Review and approve procedures, including but not limited to a confidential, anonymous hotline, for (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
3. Engage independent counsel and other advisers or utilize the services of the Company's regular legal counsel or other advisers, as necessary to carry out the Committee's duties.

E. Reports.

1. Report regularly to the Board following meetings of the Committee with respect to such other matters as are relevant to the Committee's discharge

of its responsibilities, and with respect to such recommendations as the Committee may deem appropriate. The report to the Board may take the form of an oral report by the Chair or any other member of the Committee designated by the Committee to make such report.

2. Ensure that (i) the Company's website includes a copy of this Charter and (ii) the Company states that a copy of this Charter is available on the the Company's website and available in print upon request.
3. Maintain minutes or other records of meetings and activities of the Committee.

V. ANNUAL EVALUATIONS.

The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee (as required under the Company's Corporate Governance Guidelines), including by reviewing the compliance of the Committee with this Charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee considers necessary or desirable.

VI. GENERAL.

- A. Reliance. Nothing in this Charter will, or will be deemed to, decrease or modify in any manner adverse to any member of the Committee, such member's right to rely on statements and certifications made by the Company's officers, employees, agents, counsel, experts and auditors.
- B. Indemnification. Nothing in this Charter will, or will be deemed to, adversely affect in any manner the rights of members of the Committee to indemnification and advancement of expenses under the Certificate of Incorporation or Bylaws of the Company or under any contract, agreement, arrangement or understanding benefiting such member.
- C. No Creation of Duties, Liabilities, or Obligations. Notwithstanding any other provision of this Charter, no provision of this Charter will, except to the extent required by applicable law, rule or regulation, be construed to create any duty, liability or obligation on the part of the Committee or any of its members.

**ADOPTED BY THE BOARD OF DIRECTORS
OF SIZMEK INC.**



Sean N. Markowitz, Secretary