



**PLEXUS CORP.**  
**AUDIT COMMITTEE CHARTER**  
**(restated as of November 17, 2015)**

The Board of Directors (“Board”) of Plexus Corp. (the “Company” or “Plexus”) hereby adopts this Charter for the Audit Committee (“Committee”) of the Board. The Committee shall have the authority, responsibilities and duties specified below.

### **Composition**

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The Committee shall have three or more independent directors, at least one of whom shall meet the requirements of the Securities and Exchange Commission (“SEC”) as an “audit committee financial expert”. The Committee members shall meet all other independence and experience requirements of the SEC and the NASDAQ Global Select Market (or such successor market on which the Company’s common stock trades). One of the members shall be appointed Committee Chair by the Chairman of the Board.

### **Authority**

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The Committee shall review, prior to submission to the SEC or release to the public, the financial statements and earnings releases prepared by management, shall oversee the annual audit of the Company’s financial statements and effectiveness of the Company’s internal control over financial reporting, and shall review any other activity of the Company in connection therewith that they deem appropriate. All employees are directed to cooperate, as required, with members of the Committee. The Committee is solely empowered to appoint, determine funding for, and oversee persons having special competence, such as independent accountants, counsel, auditors or other advisors, if and as necessary to assist the Committee in fulfilling its responsibilities. The Committee shall not be required to seek Company approval for such decisions. The Company shall appropriately fund, as determined by the Committee, the payment of compensation to any of the advisors employed by the Committee and the ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee may form and delegate authority to subcommittees consisting of one or more members of the Committee, when and as appropriate.

### **Responsibility**

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The Committee shall be responsible for communicating with the members of the Board, the independent accountants, and management, regarding their duties as they relate to financial



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accounting, reporting and controls. The Committee shall assist the Board in fulfilling its fiduciary responsibilities as to Plexus' accounting policies and reporting practices, and the sufficiency of auditing relating thereto. The Committee shall be the Board's principal agent in fulfilling its oversight responsibilities for the integrity of the Company's financial statements, the independence of the independent accountants and the performance of the internal audit function and the independent accountants. The Committee shall provide an open avenue of communication between internal audit, the independent accountants and the Board.

## **Meetings**

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The Committee is to meet at least four times per year, and as many other times that the Committee deems necessary. The Committee Chair may call a meeting at any time he or she believes it is necessary or appropriate. The Committee shall periodically meet separately with management, internal audit and the independent accountants. It will also meet periodically in executive session without management, internal audit or the independent accountants present.

At least a majority of the members of the Committee are to be present at all meetings, either in person or by telephone. As necessary or desirable, the Committee Chair may request that other members of the Board or management and/or representatives of the independent accountants be present at meetings.

Minutes shall be kept of each meeting of the Committee. The Company's Corporate Secretary, or his designee, shall take the minutes of these meetings. Following each meeting, the Committee Chair will report on the proceedings of the Committee to the full Board of Directors.

## **General Duties**

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1. Inform management and the independent accountants that the independent accountants and the Committee may communicate directly with each other at all times.



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2. Review Plexus' general policies and procedures to reasonably assure the adequacy and effectiveness of internal control over financial reporting.
3. Have familiarity with the accounting and reporting principles and practices that are applied by Plexus in preparing its financial statements.
4. Establish procedures for the receipt, retention, investigation and resolution of complaints received regarding accounting, internal accounting controls, or auditing matters. Ensure that concerns raised by employees regarding accounting or auditing matters are treated confidentially and anonymously. The Committee should ascertain that the appropriate measures are taken to correct such matters and should inform the Board and the complainant, if feasible, of such corrective actions.
5. Discuss the Company's material financial risk exposures and the steps management has taken to monitor and control such exposures.
6. Review the annual audited financial statements and review quarterly financial statements, including the Company's Forms 10-K and 10-Q disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and review any related significant adjustments, management judgments and accounting estimates, and new accounting and reporting issues and understand their impact on the financial statements. Based on the Committee's review, recommend to the Board whether the annual audited financial statements should be included in Plexus' Form 10-K.
7. Review, in conjunction with counsel, any legal and compliance matters that could have a significant effect on the Company's financial statements.
8. Review disclosures, if any, made by the CEO and CFO during the Forms 10-K and 10-Q certification process about significant deficiencies in the design or operation of internal controls or any fraud that involves management or other employees who have a significant role in the Company's internal controls.
9. Review earnings press releases (including the use of any "pro forma" or "adjusted" non-GAAP information) and updates to earnings guidance prior to release.
10. Review and approve related party transactions within Plexus on an ongoing basis and review potential conflict of interest situations or questions where appropriate.
11. Review the Company's hiring practice for employees and former employees of the independent accountants to ensure consistency with restrictions imposed by the Sarbanes-Oxley Act of 2002.
12. Review the policies and procedures with respect to officers' expense accounts and perquisites, including their use of corporate assets, and consider the results of any review of these areas by internal audit or the independent accountants.
13. Review the organizational structure and qualifications of key members of the finance staff and candidates for the position of Chief Financial Officer.
14. Recommend to the Board any appropriate extensions or changes in the duties of the Committee.



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15. Review the Committee's Charter annually, reassess the adequacy of this Charter and recommend any proposed changes to the Nominating and Corporate Governance Committee and the Board.
16. Review its performance and effectiveness as a Committee annually.

## **Reporting Duties**

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1. Provide any reports or summaries that may be required for the annual report to shareholders, Proxy Statement and/or Form 10-K.
2. Update the Board, through minutes and presentations as may be necessary or appropriate, of significant developments in the course of performing the duties set forth herein.

## **Duties Pertaining to the Independent Accountants**

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1. Determine whether or not to retain the current independent accountants, make hiring decisions with respect to new independent accountants, and report to the Board regarding the basis for such decisions.
2. Subject to the de minimis exception for non-audit services described in Section 10A(i)(1)(B) of the Securities Exchange Act of 1934, as amended, pre-approve all audit and permissible non-audit services. Review the scope and extent of non-audit services that may be provided by the independent accountants in relation to the objectivity and independence needed from the independent accountants in the audit. As necessary, the Committee Chair is authorized to pre-approve audit and permissible non-audit services, and shall report any pre-approval decisions to the Committee at the subsequent meeting.
3. Perform an annual review of the proposed scope and general extent of the independent accountants' audit, including their engagement letter. The Committee Chair shall be authorized to sign the engagement letter on behalf of the Committee.
4. Review and approve the independent accountants' fees.
5. At least annually, obtain and review a report provided by the independent accounting firm describing its internal quality control procedures, any material issues raised by the most recent internal quality control review or governmental/professional investigation of the firm, all relationships between the independent accounting firm and the Company, and any other required communications regarding independence. Discuss with the independent accounting firm any disclosed relationships or services that may impact their objectivity and independence and, based on such discussion, assess the independence of the independent accountants.
6. Discuss management's cooperation with the independent accountants during their audit, including their access to all requested records, data and information. Inquire of the independent accountants whether there have been any disagreements with management which, if not satisfactorily resolved, would have caused them to issue a nonstandard report on the financial statements.
7. Discuss the overall effectiveness of Plexus' financial and accounting personnel.
8. Review the scope and overall effectiveness of the Company's internal controls over financial reporting.
9. Obtain management comments on the responsiveness of the independent accountants to Plexus' needs.



## **Duties Pertaining to Plexus' Internal Auditors**

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1. Review at least annually the internal auditors' staffing, budget and responsibilities, including the internal audit charter.
2. Annually review the performance and compensation of the Chief Audit Executive.
3. Review and concur in the appointment, replacement, reassignment or dismissal of the Chief Audit Executive.
4. Review the audit plans, audit scope, and results of the internal auditors' work. Assess the performance of the internal auditors in executing these plans and meeting their objectives.
5. Meet with the independent accountants and internal auditors in separate executive sessions to discuss any matters which the Committee or these interested groups believe should be discussed privately.
6. Review significant findings on internal audits during the year and management's response thereto and any difficulties the internal audit team encountered in the course of their audits, including restrictions on the scope of their work or access to required information.

While the Committee has the responsibilities 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 financial statements are complete and accurate and are in accordance with generally accepted accounting principles. It is the responsibility of management to ensure the financial statements are complete and accurate and in accordance with generally accepted accounting principles. It is the responsibility of the independent accountants to plan and conduct the audit of those financial statements.