

## **CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF OPGEN, INC.**

This Audit Committee Charter was adopted by the Board of Directors (the “Board”) of OpGen, Inc., a Delaware corporation (the “Company”), effective as of May 5, 2015.

### **I. Purpose**

The purpose of the Audit Committee (the “Committee”) is to assist the Board with its oversight responsibilities relating to (i) the integrity of the Company’s financial statements; (ii) the effectiveness of the Company’s internal control over financial reporting; (iii) selection of the independent auditor and assessment of the independent auditor’s qualifications and independence; (iv) the performance of the Company’s internal audit function and independent auditors; (v) oversight of the Company’s risk assessment and risk management activities and its compliance with ethics policies and legal and regulatory requirements; and (vi) the performance of the other Committee functions set forth in this Charter.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s governing documents and/or as may be required by applicable law or stock exchange rules. The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee’s sole discretion. Subject to applicable law and the Company’s governing documents, while acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by applicable law and the Company’s governing documents, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

The Committee’s responsibilities are limited to oversight. Although the Committee has the responsibilities set forth in this Charter, it is not the responsibility of the Committee to plan or conduct audits or to determine that the Company’s financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable laws, rules and regulations. These are the responsibilities of the Company’s management, the internal auditor (or others responsible for the internal audit function, including contracted non-employee or audit or accounting firms engaged to provide internal audit services) of the Company (the “internal auditor”) and the independent auditor of the Company.

### **II. Membership**

The Committee shall consist of no fewer than three (3) members of the Board, each of whom shall satisfy the independence requirements of the Nasdaq Capital Market (“Nasdaq”)

and the independence rules for members of the Audit Committee issued by the Securities and Exchange Commission (the “SEC”), subject in each case to applicable transition provisions or exceptions.

Each Committee member shall be financially literate or shall become financially literate within a reasonable period of time after his or her appointment to the Committee, and at least one member of the Committee shall be a financial expert as defined under SEC rules.

No Committee member may simultaneously serve on the audit committee of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of the member to effectively serve on the Committee and this determination is disclosed in accordance with Nasdaq rules.

The members of the Committee shall be appointed and may be removed, with or without cause, by the Board. Unless designated by the Board, the Committee may designate a chair of the Committee (the “Chair”) by majority vote of the full Committee membership.

### **III. Meetings and Procedures**

The Chair (or in his or her absence, a member designated by the Chair or, if no such designation is made, a member designated by a majority of the Committee members present) shall preside at each meeting of the Committee. The Committee shall establish its own agenda and shall maintain minutes of its meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company’s governing documents that are applicable to the Committee.

The Committee shall meet at least once during each fiscal quarter and more frequently as the Committee deems desirable. The Committee shall meet separately, periodically, in executive session with certain members of the Company’s management (as requested by the Chair), with the internal auditor and with the independent auditor.

A majority of the total number of Committee members shall constitute a quorum of the Committee, and the Committee shall act by the affirmative vote of a majority of the members at a meeting or by unanimous written consent. In the event that a quorum is not present, a majority of the Committee members present may appoint any non-management director present as a substitute Committee member for such meeting for the purpose of establishing a quorum, subject to such director’s satisfaction of the applicable independence requirements and rules.

All non-employee directors that are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. The Committee may, at its discretion, include in its meetings members of the Company’s management, representatives of the independent auditor, the internal auditor, any other financial personnel employed or retained by the Company or any other persons whose presence the Committee believes to be necessary or appropriate. Notwithstanding the foregoing, the Committee may also exclude from its meetings any persons it deems

appropriate, including, but not limited to, any non-employee director that is not a member of the Committee.

The Committee may retain any independent counsel, experts or advisors (accounting, financial or otherwise) that the Committee believes to be necessary or appropriate without the approval of management or the Board of Directors. The Committee may also utilize the services of the Company's regular legal counsel or other advisors to the Company. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor for the purpose of rendering or issuing an audit report or performing other audit, review or attest services, for payment of reasonable compensation to any advisors retained by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee may conduct or authorize investigations into any matters within the scope of the powers and responsibilities delegated to the Committee.

#### **IV. Powers and Responsibilities**

##### *Interaction with the Independent Auditor*

1. *Appointment and Oversight.* The Committee shall be directly responsible for the appointment, replacement, compensation, retention and oversight of the work of the independent auditor (including resolution of any disagreements between the Company's management and the independent auditor regarding financial reporting and internal control-related matters) or other consultants for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company. The independent auditor or consultants shall report directly to the Committee.

2. *Pre-Approval of Services.* Before the independent auditor is engaged by the Company or any of its subsidiaries to render audit or non-audit services, the Committee shall pre-approve the engagement. The Committee, or the Chair of the Committee, shall pre-approve any audit, audit-related and non-audit service provided to the Company by the independent auditor, unless the engagement is entered into pursuant to appropriate preapproval policies established by the Committee or if such service falls within available exceptions under SEC rules. The Committee may delegate to one or more designated members of the Committee the authority to grant pre-approvals, provided such approvals are reported to the Committee at a subsequent meeting. The Committee will establish, by resolution, any maximum authority delegated to a member of the Committee. The Committee shall be informed of each non-audit service provided by the independent auditor.

3. *Independence of Independent Auditor.* The Committee shall, at least annually, review the independence and quality control procedures of the independent auditor and the experience and qualifications of the independent auditor's senior personnel that are providing audit services to the Company. In conducting its review:

(i) The Committee shall obtain and review a report prepared by the independent auditor describing (a) the auditing firm's internal quality-control procedures and (b) 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.

(ii) The Committee shall discuss with the independent auditor its independence from the Company, and obtain and review a written statement prepared by the independent auditor describing all relationships between the independent auditor and the Company, and consider the impact that any relationships or services may have on the objectivity and independence of the independent auditor.

(iii) The Committee shall, if applicable, consider whether the independent auditor's provision of any permitted information technology services or other non-audit services to the Company is compatible with maintaining the independence of the independent auditor.

*Annual Financial Statements and Annual Audit*

4. *Meetings with Management, the Independent Auditor and the Internal Auditor.*

(i) The Committee shall meet with the Company's management, the independent auditor and the internal auditor in connection with each annual audit to discuss the scope of the audit, the procedures to be followed and the staffing of the audit.

(ii) The Committee shall review and discuss with the Company's management and the independent auditor: (a) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; (b) any analyses prepared by the Company's management or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including analyses of the effects of alternative GAAP methods on the Company's financial statements; and (c) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements.

(iii) The Committee shall review and discuss the annual audited financial statements with the Company's management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and, if appropriate, recommend approval of those financial statements by the Board.

(iv) The Committee shall prepare the annual Audit Committee Report in accordance with the rules promulgated by the SEC.

5. *Separate Meetings with the Independent Auditor.* The Committee shall discuss with the independent auditor any audit problems or difficulties and management's response thereto.

### Quarterly Financial Statements

6. *Meetings with Management and the Independent Auditor.* The Committee shall review and discuss the quarterly financial statements with the Company's management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

### Internal Audit

7. *Appointment.* The Committee shall review the appointment and replacement of the individual leading the Company's internal auditor function.

8. *Separate Meetings with the Internal Auditor.* The Committee shall meet periodically with the Company's internal auditor to review and evaluate the adequacy of the work performed by the internal auditor and to discuss the responsibilities, budget and staffing of the Company's internal audit function and any issues that the internal auditor believes warrant the Committee's attention. The Committee shall discuss with the internal auditor any significant reports to the Company's management prepared by the internal auditor and any responses from the Company's management, and the progress of any related corrective action plans.

9. *Internal Controls.* The Committee shall discuss with the Company's management its assessment of the effectiveness of internal control over financial reporting as of the end of each fiscal year. As applicable, the Committee shall also review any report prepared by the Company's independent auditor with respect to management's assessment and/or the effectiveness of internal control over financial reporting.

### Compliance and Risk Management Oversight

10. The Committee shall discuss with management and the independent auditors, if applicable, on a periodic basis the adequacy and effectiveness of the Company's policies and procedures to assess, monitor, and manage business risk, and legal, ethical and regulatory compliance programs (e.g., the Company's Compliance Program and Code of Business Conduct).

11. The Committee shall establish and review procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters. Such procedures shall be set forth in the Company's Whistleblower and Non-Retaliation Policy and shall include criteria for immediate reporting of certain complaints to the Committee and for obtaining periodic reports about other complaints received.

12. The Committee shall monitor compliance with the Company's Code of Business Conduct (the "Code"), authorize waivers of the Code in accordance with the terms thereof, investigate any alleged breach or violation of the Code, enforce the provisions of the Code and review the Code periodically and recommend changes, if any, to the Board for approval.

13. The Committee shall review the Company's antifraud programs and controls, including the Company's fraud risk assessment process. The Committee shall review on a periodic basis reports describing the nature, status and eventual disposition of alleged or suspected fraud.

*Other Powers and Responsibilities*

14. All potential related person transactions will be reported to the Committee by management. The Committee shall discuss with the Company's management and the independent auditor, if applicable, any related-person transactions brought to the Committee's attention which could reasonably be expected to have a material impact on the Company's financial statements.

15. The Company will not hire any current or former employee of the Company's independent auditor that served as a member of the Company's audit engagement team until at least one year after the date on which such individual's employment relationship with the independent auditor terminated or such later date as may be required for the independent auditor to remain independent under the rules and regulations of the SEC. Any exceptions to this policy must be approved by the Committee.

16. The Committee shall discuss the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.

17. The Committee shall report regularly to the Board regarding the activities of the Committee.

18. The Committee shall annually review and report to the Board on its own performance.

19. The Committee shall review and reassess the adequacy of this Charter at least annually, and recommend changes, if any, to the Board for approval.

**V. Delegation of Duties**

In fulfilling its responsibilities, the Committee is entitled to delegate any or all of its responsibilities to a subcommittee of the Committee.