

PROVECTUS BIOPHARMACEUTICALS, INC.
AMENDED AND RESTATED CHARTER OF THE AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS

The Board of Directors (the “Board”) of Provectus Biopharmaceuticals, Inc., a Delaware corporation (the “Company”), previously established an Audit Committee of the Board (the “Committee”). The existing Charter of the Committee is amended and restated as set forth herein effective as of June 16, 2016.

I. PURPOSE

The primary purposes of the Committee are to assist the Board in fulfilling its responsibility to oversee the integrity of the Company’s financial statements, the Company’s compliance with legal and regulatory requirements, the independent auditor’s qualifications and independence, and the performance of the Company’s independent auditor. The Committee will provide a forum for communication among the independent auditor, management and the Board. The Committee will make regular reports to the Board and will prepare the report required by the rules and regulations of the Securities and Exchange Commission (“SEC Rules”) to be included in the Company’s annual proxy statement.

In discharging its duties and responsibilities, the Committee is authorized to investigate any matter within the scope of its duties and responsibilities or as otherwise delegated by the Board, with full access to all books, records, facilities and personnel of the Company.

II. MEMBERSHIP

The Committee will be comprised of not less than three (3) members of the Board, and the Committee’s members will meet the independence, experience and other requirements of Section 803 of the NYSE MKT (“NYSE MKT”) Company Guide, Section 10A(m)(3) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and other applicable SEC Rules. A Committee member other than in his or her capacity as a Committee member, Board member or member of any other Board committee will not accept directly or indirectly any consulting, advisory or other compensatory fee from the Company or be an “affiliated person” of the Company or any subsidiary thereof in violation of NYSE MKT or SEC Rules. If a Committee member simultaneously serves on the audit committee of more than three public companies, the Board will determine whether such simultaneous service will not impair the ability of such member to serve effectively on the Committee and disclose such determination in the Company’s annual proxy statement.

The Board, acting on the recommendation of the Corporate Governance and Nominating Committee, will appoint annually the members of the Committee and will determine whether the Committee has an audit committee financial expert as defined by SEC Rules and whether such expert is “independent” from management as defined in Item 407 of Regulation S-K.

III. MEETINGS AND PROCEDURES

The Committee will meet as often as it determines, but not less frequently than quarterly. The Committee will meet not less frequently than four (4) times annually in separate executive sessions. The Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditor, or any other person whose presence the Committee believes to be necessary or appropriate, to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee. The Chairperson of the Committee may call a Committee meeting whenever deemed necessary. The Chairperson of the Committee will develop, in consultation with management when appropriate, the Committee agenda.

The Committee may retain any independent counsel, experts and advisors (accounting, financial or otherwise) that the Committee believes to be necessary or appropriate. The Committee may also utilize the services of the Company's regular counsel and other advisors to the Company. The Company will 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 and to any independent counsel, experts and advisors employed by the Committee.

IV. DUTIES AND RESPONSIBILITIES

While the Committee has the duties and responsibilities set forth in this Charter, it is not the duty or responsibility of the Committee to prepare the Company's financial statements or to plan or conduct audits of those financial statements. These are the responsibilities of management and the independent auditor. Additionally, the Committee recognizes that the Company's management as well as its independent auditor have more knowledge and more detailed information regarding the Company and its financial reports than do Committee members; consequently, in carrying out its duties and responsibilities, the Committee, including any person designated as an audit committee financial expert, is not providing any expert or special assurance as to accuracy or completeness of the Company's financial statements or any professional certification as to the independent auditor's work, and is not conducting an audit or investigation of the financial statements nor determining that the financial statements are true and complete or have been prepared in accordance with generally accepted accounting principles ("GAAP") and applicable SEC Rules.

The following will be the common recurring activities of the Committee in carrying out its duties and responsibilities. These functions are set forth with the understanding that the Committee may engage in additional activities as appropriate given the circumstances.

1. The Committee will have the sole authority to appoint or replace the independent auditor. The Committee will be directly responsible for the compensation and oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) 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 will report directly to the Committee.

2. The Committee will preapprove all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its

independent auditor, subject to the *de minimis* exceptions for non-audit services in accordance with Section 10A(i)(1)(B) of the Exchange Act, which are approved by the Committee prior to the completion of the audit. Approval by the Committee of a non-audit service will be disclosed in the reports filed by the Company with the SEC or otherwise as required by law and SEC Rules. Committee pre-approval of audit and non-audit services will not be required if the engagement for the services is entered into pursuant to pre-approval policies and procedures established by the Committee regarding the Company's engagement of the independent auditor, provided the policies and procedures are detailed as to the particular services, the Committee is informed of each service provided and such policies and procedures do not include delegation of the Committee's responsibilities under the Exchange Act to the Company's management. The Committee may delegate to one (1) or more designated Committee members the authority to grant preapprovals of audit and permitted non-audit services, provided that any decisions to preapprove will be presented to the full Committee at its next scheduled meeting.

3. The Committee will review and discuss with management and the independent auditor the annual audited and quarterly unaudited financial statements, and the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" provided on Form 10-Q and Form 10-K. The review and discussion of the financial statements and the matters covered in the independent auditor's report, if applicable, will occur prior to the public release of such financial statements and the review and discussion of the related disclosure, including the "Management's Discussion and Analysis of Financial Condition and Results of Operation", will occur prior to the filing of the Form 10-Q or Form 10-K. The Committee will review and discuss with management and the independent auditor material related party transactions as defined in the Statement of Financial Accounting Standards No. 57 and other accounting and regulatory pronouncements. The Committee also will review and discuss with the independent auditor the matters required to be discussed by Statement of Auditing Standards No. 16, as may be modified or supplemented. Based on such review and discussion, and based on the disclosures received from, and discussions with, the independent auditor regarding its independence as provided for below, the Committee will consider whether to recommend to the Board that the audited financial statements be included in the Company's Annual Report on Form 10-K.

4. The Committee will review and discuss with the independent auditor prior to the filing of the Annual Report on Form 10-K the report that such auditor is required to make to the Committee regarding: (A) all accounting policies and practices to be used that the independent auditor identifies as critical; (B) all alternative treatments within GAAP for policies and practices related to material items that have been discussed among management and the independent auditor, including the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and (C) all other material written communications between the independent auditor and management of the Company, such as any management letter, management representation letter, reports on observations and recommendations on internal controls or identification of significant deficiencies or material weaknesses, independent auditor's engagement letter, independent auditor's independence letter and schedule of unadjusted audit differences, if any.

5. The Committee will discuss with 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, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies; and (B) analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements. The Committee will discuss with management and the independent auditor the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements.

6. The Committee will discuss earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP information. The Committee will also discuss generally the financial information and earnings guidance which has been or will be provided to analysts and rating agencies.

7. The Committee will discuss with management and the independent auditor the Company's major financial risk exposures and its policies with respect to risk assessment and risk management.

8. The Committee will regularly review with the independent auditor any difficulties the independent auditor encountered during the course of the audit work, including any restrictions on the scope of activities or access to requested information or any significant disagreements with management and management's responses to such matters. In this connection, among the items that the Committee may review with the independent auditor are: (A) any accounting adjustments that were noted or proposed by the auditor but were "passed" (as immaterial or otherwise); (B) any communications between the audit team and the independent auditor's national office respecting auditing or accounting issues presented by the engagement; and (C) any "management" or "internal control" letter issued, or proposed to be issued, by the independent auditor to the Company.

9. The Committee will:

- evaluate the independent auditor's qualifications, performance and independence, including the review and evaluation of the lead partner of the audit engagement team;
- ensure the rotation of the lead audit partner of the independent auditor and audit engagement team partners as required by NYSE MKT and SEC Rules;
- establish hiring policies for employees or former employees of the independent auditor who participate in any capacity in the audit of the Company's financial statements;
- obtain and review, at least annually, a report by the independent auditor describing the auditing firm's internal quality control procedures and any material issues raised by its most recent internal quality control review or peer

review, or by any inquiry or investigation by governmental or professional authorities, within the preceding five (5) years respecting one (1) or more independent audits carried out by the auditing firm and any steps taken to deal with any such issues;

- receive from the independent auditor annually a formal written statement delineating all relationships between the independent auditor and the Company consistent with The Public Company Accounting Oversight Board (“PCAOB”) Rule 3526, *Communication with Audit Committees Concerning Independence*, and Independence Standards Board Standard No. 1, as may be modified or supplemented by such other standards or rules as may be set by law or regulation or NYSE MKT Rules; and discuss with the independent auditor in an active dialogue any such disclosed relationships or services and their impact on the independent auditor’s objectivity and independence and present to the Board its conclusion with respect to the independence of the independent auditor;
- keep the Company’s independent auditor informed of the Committee’s understanding of the Company’s relationships and transactions with related parties that are significant to the Company; and review and discuss with the Company’s independent auditor the auditor’s evaluation of the Company’s identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Company’s relationships and transactions with related parties; and
- review and discuss with the Company’s independent auditor any other matters required to be discussed by PCAOB Auditing Standard No. 16, *Communications with Audit Committees*.

10. The Committee will receive reports from the principal executive and financial officers of the Company regarding their evaluation of the effectiveness of the Company’s disclosure controls and procedures and the Company’s internal controls and procedures for financial reporting; regarding all significant deficiencies or material weaknesses in the design or operation of internal controls which could adversely affect the Company’s ability to record, process, summarize and report financial data and whether they have identified for the independent auditor any material weaknesses in internal controls; regarding any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s internal controls; and regarding whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of their evaluation, including any corrective actions with regard to significant deficiencies or material weaknesses.

11. The Committee will establish procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls, or auditing matters and for the

confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

12. The Committee will discuss with the Company's internal or external counsel any legal or regulatory matters that could reasonably be expected to have a material impact on the Company's business or financial statements.

13. The Committee will meet at least annually with the senior management with oversight of the Company's ethics and compliance programs for a report on the Company's ethics and compliance programs, including a review of any issues that may affect in any material way the financial reporting process, the financial risks of the Company and internal control systems of the Company.

14. The Committee at least annually will (A) perform an evaluation of the performance of the Committee, including a review of the Committee's compliance with this Charter; and (B) review and reassess this Charter and submit any recommended changes to the Board for its consideration.