



## Audit Committee Charter

### Purpose

The Audit Committee of the Board of Directors of Rogers Corporation shall assist the board in its oversight of (a) the integrity of the company's financial statements, (b) the maintenance of the company's financial reporting process and systems of internal accounting and financial controls, (c) the assurance of the independent auditors' qualifications, independence and performance, (d) the performance of the company's internal audit function, and (e) the company's procedures for compliance with legal and regulatory requirements.

### Composition

The committee shall consist of a minimum of three directors or such greater number as fixed by the board from time to time. Committee members shall be appointed annually by the board and may be removed by the board in its discretion. The board shall designate one committee member to be chairperson of the committee. All members of the committee shall be independent directors and shall satisfy the independence standards established by the New York Stock Exchange (NYSE), including the more rigorous independence requirements for audit committee members required under rules of the Securities and Exchange Commission (SEC), and the guidelines for independence of directors set forth in the company's Corporate Governance Guidelines. All members of the committee shall be "financially literate" or shall become financially literate within a reasonable period of time after appointment to the committee, as such qualification is interpreted by the board, at least one member shall have accounting or related financial management expertise, as such qualification is interpreted by the board, and at least one member shall be an "audit committee financial expert" as such terms are defined under SEC rules. Committee members shall not simultaneously serve on the audit committees of more than two other public companies.

### Authority and Responsibilities

In furtherance of its purpose, the committee shall have the following authority and responsibilities:

#### Financial reporting oversight

1. To review and discuss with management and the independent auditors the annual audited financial statements and quarterly financial statements, together with the company's Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, including (a) all critical accounting policies and practices used or to be used by the company, (b) the company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," (c) any significant financial reporting issues that have arisen in connection with the preparation of such financial statements, and (d) any other matters required to be reviewed by the committee under applicable legal, regulatory or NYSE requirements.
2. To recommend to the board for its approval whether to include the company's audited financial statements in the company's Annual Report filed with the SEC on Form 10-K.
3. To prepare and publish an annual committee report in the company's proxy statement.
4. To discuss with management and the independent auditors earnings press releases prior to their public release.
5. To discuss financial presentations and earnings guidance provided to analysts and rating agencies as appropriate.

#### Independent auditors selection, evaluation and oversight

6. To select and oversee the independent auditors to examine the company's accounts, controls and financial statements.
7. To have the sole authority and responsibility to select, evaluate, compensate, oversee and terminate, if necessary, any independent auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the company (including resolution of any disagreements between management and the independent auditors regarding financial reporting).
8. To approve all audit engagement fees and terms of engagement with the independent auditors, including the responsibility to review, and, if appropriate, approve any audit and non-audit service to be provided to the company by the company's independent auditors; provided, that the committee may establish policies and procedures for pre-approval of non-audit services provided that such policies and procedures are detailed as to the particular service and the committee is promptly informed of each service in accordance with such policies and procedures.
9. To discuss with management and the independent auditors, as appropriate, any audit problems or difficulties and management's response.
10. To evaluate at least annually the qualifications, performance, and independence of the company's independent auditors, including an evaluation of the lead audit partner and present its conclusions to the board with respect to the independent auditors, and to assure the regular rotation of the lead audit partner at the company's independent auditors and consider regular rotation of the accounting firm serving as the company's independent auditors.
11. To set and maintain policies for the hiring of employees or former employees of the company's independent auditors.
12. To obtain and review at least annually a formal written report from the independent auditors (a) describing the auditing firm's internal quality-control procedures, (b) identifying all relationships between the firm and the company or any of its subsidiaries, and (c) identifying any material issues raised within the preceding five years by the auditing firm's internal quality-control reviews, by peer reviews of the firm, or by any governmental or other inquiry (including inspections by the Public Company Accounting Oversight Board) or investigation relating to any audit conducted by the firm.
13. To discuss with the independent auditors their formal written report and any relationships or services that may impact their objectivity and independence.

#### Internal audit oversight

14. To review and approve on an annual basis the annual internal audit plan and discuss with management the internal audit budget and staffing.
15. To review periodically the performance of the internal audit function, including any significant reports to management prepared by the internal audit staff and management's responses to such reports.
16. To review periodically the purposes, authorities, responsibilities and organizational reporting of the internal auditor function.
17. To review and concur with management periodically in the appointment and compensation of the senior internal audit staff.

#### Internal controls and risk management oversight

18. To review periodically with management, the internal auditor and the independent auditors the adequacy and effectiveness of the accounting and financial controls, including the company's system to monitor and manage major business risks and legal and ethical compliance programs.
19. To periodically discuss policies with respect to risk assessment and risk management and the steps management has taken to monitor and control such exposures including exposure to major financial risk, it being understood that it is the Board's role to provide oversight of the Company's risk management process and it is the job of management to assess and manage the Company's exposure to risk.
20. To review and approve annually the company's Cash Investment Policy and the Financial Price Risk Management Policy and fulfill its responsibilities set forth in such policies.
21. To oversee and periodically review matters pertaining to the company's tax planning and compliance.
22. To oversee and periodically review the company's cybersecurity program and approach to management of cyber related risks.
23. To meet periodically with management, the internal auditor and the company's independent auditors to discuss the results of their reviews and examinations regarding internal controls and risk management.

#### Compliance, Investigations and Legal Matters

24. To review periodically the effectiveness of the company's compliance programs, including the company's Code of Business Conduct and Ethics, other compliance policies and compliance training programs, and to make recommendations to the board regarding such programs.
25. To review and discuss as appropriate with management, including the general counsel, legal and regulatory matters, including any legal cases against or regulatory investigations of the company and its subsidiaries that could have a material effect on the company's financial condition or results.
26. To review and investigate any matters pertaining to the integrity of management or adherence to standards of business conduct as required in the policies of the company.
27. To establish and oversee procedures for the receipt, retention and treatment of complaints on accounting, internal accounting controls or auditing matters, as well as for confidential, anonymous submissions by company employees of concerns regarding questionable accounting or auditing matters.

#### **Procedures and Administration**

In carrying out its responsibilities, the committee shall be entitled to rely upon advice and information that it receives from management and such experts, advisors and professionals with whom the committee may consult. The committee shall have authority to request that any officer or employee of the company, the company's outside legal counsel, the company's independent auditors or any other professional retained by the company attend a meeting of the committee or meet with any members of or advisors to the committee. The committee shall have authority to retain such outside counsel, experts and other advisors as the committee may deem appropriate in its sole discretion. The committee shall have sole authority to approve related fees and retention terms of the independent auditors, such counsel or other advisors. The company shall provide for appropriate funding, as determined by the committee, for payment of compensation to the independent auditors for the purpose of rendering or issuing an audit report and to any advisors employed by the committee.

The committee will meet as often as necessary or appropriate, but not less frequently than quarterly, and at such times and places as it shall determine. The committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice and quorum and voting requirements as are applicable to the board. In the absence of the chairperson, the members of the committee may appoint any other member to preside.

The committee shall report its actions and any recommendations to the board after each committee meeting and shall conduct and present to the board an annual self-assessment and performance evaluation of the committee. The committee shall review at least annually the adequacy of this charter and recommend any proposed changes to the board for approval.

The committee's responsibility is one of oversight, and it recognizes that management is responsible for preparing the company's financial statements and that the independent auditors are responsible for auditing those financial statements. The committee recognizes that the company's management and the independent auditors have more time, knowledge, and detailed information concerning the company than do committee members. Consequently, in carrying out its oversight responsibilities, the committee is not providing any expert or special assurance as to the company's financial statements or any professional certification as to the independent auditors' work. For purposes of this charter, the use of the word "review" shall be read in the context of the committee's oversight role and shall not imply obligations on the committee which go beyond such responsibilities.

*Approved by the Board of Directors on December 6, 2017*