

**MoSys, Inc.**  
**Amended and Restated Audit Committee Charter**  
**(As of February 8, 2008)**

**PURPOSE**

The purpose of the Audit Committee of the Board of Directors of MoSys, Inc. (the “Company”) is to oversee and monitor the Company’s financial reporting process and systems of internal controls regarding finance and accounting; compliance with legal and regulatory requirements; and the independent auditors’ qualifications, independence and performance on behalf of the Board of Directors, which intends for this to be an “audit committee” as defined in section 3(a)(58) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

**RESPONSIBILITIES OF AUDIT COMMITTEE**

The Board of Directors recognizes that the Company’s management is responsible for preparing the Company’s financial statements and implementing internal controls and that independent auditors are responsible for auditing those financial statements. In fulfilling these responsibilities, management and the independent auditors are ultimately accountable to the Audit Committee and the Board of Directors.

Nothing in this Charter should be construed to imply that the Audit Committee is required to provide or does provide any assurance or certification as to the Company’s financial statements or as to its compliance with laws, rules or regulations. In order to fulfill its oversight responsibility, the Audit Committee must be capable of conducting free and open discussions with management, internal and independent auditors, employees and others regarding the quality of the financial statements and the system of internal controls.

The specific duties of the Audit Committee shall be as follows:

**Independent Auditors**

1. Select and evaluate independent auditors, review their performance and, in the sole judgment of the Audit Committee, approve the appointment or replacement of independent auditors and, the fee arrangements in connection with such appointments.
2. Affirm the auditor’s independence by:
  - (i) requiring that the auditors annually submit to the Audit Committee a formal written statement delineating all relationships between the auditors and the Company;
  - (ii) actively engaging in a dialogue with the auditors with respect to any disclosed relationships or services that may impact their objectivity and independence, including the matters required by Independence Standards Board Standard No. 1 Independence Discussions with Audit Committees (as it may be as may be modified or supplemented);
  - (iii) reviewing and discussing with the Board of Directors any relationships between the auditors and the Company, or any other relationship, that may adversely affect independence; and, reviewing and approving any significant management consulting engagements proposed to be undertaken by such auditors on behalf of the Company; and

(iv) recommending that the Board of Directors take appropriate action in response to the auditors' report to satisfy itself of their independence.

3. Annually require the auditors to confirm in writing their understanding of the fact that they are ultimately accountable to the Board of Directors of the Company and its Audit Committee.

4. Annually review the auditors' proposed audit plan and approach, as well as staffing and timing of the audit and related matters.

5. Pre-approve all auditing services and non-auditing services (other than non-audit services falling within the *de minimus* exception set forth in Section 10A(i)(1)(B) of the Exchange Act and non-audit services that the independent auditors are prohibited from providing to the Company); in accordance with the following guidelines:

(i) pre-approval policies and procedures must be detailed as to the particular services provided;

(ii) the Audit Committee must be informed about each service; and

(iii) the Audit Committee may delegate pre-approval authority to one or more of its members, who shall report to the full committee, but shall not delegate its pre-approval authority to management.

6. Obtain from management, review and approve a description of issues and responses whenever a second opinion is proposed by management to be sought from another outside accountant.

7. Take, and require the Company's senior management to take, timely and appropriate remedial actions in response to any report or information submitted by the independent auditors pursuant to Section 10A(b) of the Exchange Act.

## **Financial Statements**

8. Conduct a post-audit, pre-issuance review of the Company's annual financial statements, the auditor's opinion thereon, and any significant difficulties or disagreements with management encountered during the course of the audit.

9. Discuss the annual financial statements with the appropriate officers and/or employees of the Company and with the independent auditors.

10. Discuss with the auditors the matters required to be discussed by relevant auditing standards, including the quality, clarity and reasonableness, and not just the acceptability, of the accounting principles, significant judgments, and underlying estimates and assumptions used in the statements, as well as additional matters reported by the independent auditors pursuant to Section 10A(k) of the Exchange Act.

11. When appropriate recommend to the Board of Directors that the annual financial statements be included in the Company's annual report on Form 10-K.

12. Prepare a report to the stockholders of the Company in each proxy statement, as required by the rules of the Securities and Exchange Commission ("Commission").

13. Review with the Company's financial management and the independent auditors the quarterly earnings releases and the schedule of any unrecorded adjustments to the Company's financial statements.
14. With regard to quarterly reports to the Commission on Form 10-Q, the Chairperson of the Committee and/or any member or members of the Committee whom he or she designates, shall review with management and the independent auditors the financial statements to be included in such filing prior to filing with the Commission.
15. Review prior to publication or filing and approve such other Company financial information, including appropriate regulatory filings and releases that include financial information, as the Committee deems desirable.

### **Internal Accounting and Control Functions**

16. Annually review the quality of internal accounting and financial controls, the auditor's report or opinion thereon and any recommendations the auditor may have for improving or changing the Company's internal controls, as well as management's letter in response thereto and any other matters required to be discussed under Statement of Auditing Standards No. 61 (as it may be modified or supplemented).
17. Review with management the Company's major financial risk exposures and the steps management has taken and proposes to take to monitor and control such exposures.
18. Review proposed future internal audit plans proposed by management.
19. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters and the confidential, anonymous submission by employees of the Company regarding questionable accounting or auditing matters.

### **Compliance and Governance**

20. Review and approve all business transactions between the Company and a director, officer, affiliate or other related party, as determined by the Audit Committee.
21. Review inquiries and reports concerning violations by officers or directors of the Company's Code of Business Conduct and Ethics for Employees and Directors and conduct appropriate investigations in accordance with the policies and procedures set forth in such Code.
22. Constitute the Company's qualified legal compliance committee within the meaning of the Standards of Professional Conduct for Attorneys, 17 C.F.R. § 205, promulgated under Section 307 of the Sarbanes-Oxley Act, and as such committee:
  - (i) shall adopt written procedures for the confidential receipt, retention and consideration of any report of evidence of a material violation within the meaning of such Standards of Professional Conduct;
  - (ii) undertake investigations of all reports of a material violation;

- (iii) take appropriate remedial actions; and
- (iv) notify responsible individuals and agencies when advisable or required by law.

## **General**

23. Periodically review this Audit Committee Charter, and any provisions of the Company's bylaws which refer to the Audit Committee, and propose to the Board of Directors necessary or appropriate revisions.
24. At least annually, the Committee shall hold separate, private meetings without other members of management present, with each of the Company's Chief Financial Officer and the Company's independent auditors; and, each such person shall have free and direct access to the Committee and any of its members.
25. Periodically report its activities, concerns, conclusions and recommendations to the Board of Directors.

## **AUTHORITY**

26. The Audit Committee and each of its members may communicate directly and/or privately with the Company's directors, officers, employees, consultants, agents, internal auditors, independent auditors, attorneys-in-fact, counsel (including inside and outside counsel) and advisors, and any and all third parties in the performance of the Audit Committee's functions.
27. The Audit Committee may cause an investigation to be made into any matter within the scope of its responsibilities under this Charter as the Committee deems necessary, or as otherwise requested by the Board or Directors. The Audit Committee may require Company personnel to assist in any such investigation, and may engage independent resources to assist in such investigations as it deems necessary.

## **COMMITTEE MEMBERSHIP**

28. The membership of the Audit Committee shall consist of three or more directors each of whom shall:
- (i) have been appointed by the Board of Directors.
  - (ii) be free of any relationship to the Company which, in the opinion of the Board of Directors, may interfere with the exercise of independence from management and the Company;
  - (iii) be or shall become (within a reasonable period of time after his or her appointment to the Committee) "financially literate," as such qualification is interpreted by the Board of Directors in its discretion; and
  - (iv) otherwise meet the requirements of independence and other qualifications for membership on the Committee as set forth in Section 10A(m)(3) of the Exchange Act and in the rules of The NASDAQ Stock Market, or any other market or exchange on or through which the Company's securities may be traded (the "relevant listing authority"), as such rules may be amended

from time to time. In addition, at least one member of the Audit Committee shall be a “financial expert” within the meaning of Section 407 of the Sarbanes-Oxley Act of 2002.

29. The Board of Directors reserves all authority permitted under the rules of the Commission and the relevant listing authority in connection with any matter referred to in this Charter, including but not limited to the determination of independence of Audit Committee members.

### **MEETINGS**

30. The Audit Committee shall meet as often as necessary to fulfill its functions as determined by the Committee, but no less than four times annually.