

Titan International, Inc.
Audit Committee of the Board of Directors
CHARTER
Amended and Restated June 2, 2016

I. Membership

The Audit Committee (“Committee”) of the Board of Directors (“Board”) of Titan International, Inc. (“Company”) shall consist of at least three directors, each of whom shall be independent in accordance with Rule 10A-3 of the Securities Exchange Act of 1934 and the rules of the New York Stock Exchange (“NYSE”).

Each member of the Committee must be financially literate, as determined by the Board. At least one member of the Committee must be an “audit committee financial expert,” as defined in Item 407(d)(5)(ii) of Regulation S-K. Any individual who qualifies as an “audit committee financial expert,” shall also be presumed to have accounting or related financial management expertise.

No member of the Committee may serve simultaneously on the audit committee of more than two public companies.

The members of the Committee shall be appointed by the Board based on the recommendations of the Nominating Committee. The members of the Committee shall be appointed for one-year terms and shall serve for such term or terms as the Board may determine or until earlier removal as a director pursuant to the Company’s By-Laws or by the Board at any time with or without cause, resignation, or death. The Board may remove any member from the Committee at any time with or without cause. The Board shall designate a member of the Committee as the chairperson. If a chairperson is not elected by the full Board, the members of the Committee may designate a chairperson by majority vote of the full Committee membership.

II. Purpose

The purpose of this Committee is to (1) assist the Board with the oversight of the integrity of the Company’s financial statements, compliance with legal and regulatory requirements, the Company’s independent registered auditor’s qualifications and independence, and the performance of the Company’s internal audit function and independent registered auditors; and (2) prepare the disclosure required by Item 407(d)(3)(i) of Regulation S-K.

The primary role of the Committee is to oversee the financial reporting and disclosure process. To fulfill this obligation, the Committee relies on management for the preparation and accuracy of the Company’s financial statements; both management and the Company’s internal audit department for establishing effective internal controls and procedures to ensure the Company’s compliance with accounting

standards, financial reporting procedures and applicable laws and regulations; and the Company's independent auditors for an unbiased, diligent audit or review, as applicable, of the Company's financial statements and the effectiveness of the Company's internal controls. The members of the Committee are not employees of the Company and are not responsible for conducting the audit or performing other accounting procedures.

III. Duties and Responsibilities

The Committee shall have the following authority and responsibilities:

1. To select and retain an independent registered public accounting firm to act as the Company's independent auditors, for the purpose of auditing the Company's annual financial statements, books, records, accounts, and internal controls, over financial reporting. The Committee also has the authority to set the independent auditor's compensation, oversee the independent auditor's work (including resolution of disagreements between management and the independent auditors regarding financial reporting), and to terminate, if necessary, the independent auditors. The independent auditors shall report directly to the Committee.
2. To select, retain, oversee, compensate, and replace or terminate, if necessary, any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company.
3. To pre-approve all audit and permitted non-audit and tax services that may be provided by the Company's independent auditors or other registered public accounting firms, and establish policies and procedures for the Committee's pre-approval of permitted services by the Company's independent auditors or other registered public accounting firms on an on-going basis.
4. To obtain at least annually and review a report issued by the Company's independent auditors that describes the accounting firm's internal quality control procedures and any material issues raised by the most recent internal quality control review, peer review or Public Company Accounting Oversight Board (PCAOB) review or inspection of the firm or by any other inquiry or investigation by governmental or professional authorities in the past five years regarding one or more audits carried out by the firm and any steps taken to deal with any such issues, and all relationships between the firm and the Company and any of its subsidiaries. The Committee shall discuss with the independent auditors the report and any relationship or services that may impact the objectivity and independence of the auditors.

5. At least annually evaluate the qualifications, performance, and independence of the Company's independent auditors, including an evaluation of the lead audit partner and to ensure the regular rotation of the lead audit partner at the Company's independent auditors and to consider regular rotation of the accounting firm service as the Company's independent auditors.
6. To review and discuss the auditor's responsibilities under generally accepted auditing standards and management's responsibilities in the auditing process; the overall audit strategy, the scope and timing of the annual audit, any significant risks identified in the auditor's risk assessment procedures and when completed, the results, including any significant findings of the annual audit.
7. To review and discuss with the Company's independent auditors all critical accounting policies and practices to be used in the audit, all alternative treatments of financial information within generally accepted accounting principles ("GAAP") that have been discussed with management, the ramifications of the use of such alternative treatments and the treatment preferred by the auditors; and other material written communications between the auditors and management.
8. To review and discuss with the Company's independent auditors and management: (i) any audit problems or difficulties, including difficulties encountered by the Company's independent auditors during their audit work; (ii) any significant disagreements with management; and (iii) management's response to the problems. The Committee shall work to resolve any disagreements between the Company's independent auditors and management.
9. Meet with management and the Company's independent auditors to review and discuss (i) any major issues regarding the accounting principles and financial statement presentation, including any significant changes in the Company's selection and application of accounting principles; (ii) analyses prepared by management and/or the independent auditors setting forth any significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including the effects of alternative GAAP methods; and (iii) the effect of regulatory and accounting initiatives and off-balance sheet structures on the Company's financial statements.
10. To keep the Company's independent auditors informed of the Committee's understanding of the Company's relationships and transactions with related parties that are significant to the Company, and to review and discuss with the Company's independent auditors the auditors' 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.

11. To meet with management, the internal audit department, and the Company's independent auditors to review the adequacy and effectiveness of the Company's internal controls, including any significant deficiencies or material weaknesses in the design or operation of, and any material changes in, the Company's internal controls and any special audit steps adopted in response to any material control deficiencies, and any fraud involving management or other employees with a significant role in such internal controls; and review and discuss with management and the Company's independent auditors disclosure relating to the Company's internal controls, the independent auditors report on the effectiveness of the Company's internal control over financial reporting and the required management certifications to be included in or attached as exhibits to the Company's annual report on Form 10-K or quarterly report on Form 10-Q, as applicable.
12. To review and discuss with the Company's independent auditors any other matters required to be discussed by PCAOB Auditing Standard No. 16, *Communications with Audit Committees*¹ relating to the conduct of the audit.
13. To meet with the Company's independent auditors and management to discuss the Company's annual audited financial statements, the form of audit opinion to be issued by the auditors on the financial statements (including the related notes), and the disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operations" to be included in the Company's annual report on Form 10-K before the Form 10-K is filed.
14. To recommend to the Board that the audited financial statements be included in the Company's Form 10-K and produce the audit committee report required to be included in the Company's proxy statement.
15. To review and discuss with the Company's independent auditors and management the Company's quarterly financial statements and the disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operations" to be included in the Company's quarterly report on Form 10-Q before the Form 10-Q is filed.
16. To review and discuss with management the Company's earnings press releases, including the type of information to be included and its presentation and the use of any pro forma or adjusted non-GAAP information, and any financial information and earnings guidance provided to analysts and ratings agencies,

¹ See Auditing Standard No. 16, which is available at:
http://pcaobus.org/Standards/Auditing/pages/auditing_standard_16.aspx

including the type of information to be disclosed and the type of presentation to be made.

17. To review, discuss with the Company's independent auditors, and approve the functions of the Company's internal audit department, including its purpose, organization, responsibilities, budget, and performance; and to review the scope, performance and results of such department's internal audit plans, including any reports to management and management's response to those reports.
18. To set clear Company hiring policies for employees or former employees of the Company's independent auditors.
19. To establish and oversee procedures relating to the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and procedures for the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.
20. To review and discuss with management the risks faced by the Company and the policies, guidelines and process by which management assesses and manages the Company's risks, including the Company's major financial risk exposures, and the steps management has taken to monitor and control such disclosures.
21. To review the Company's compliance with applicable laws and regulations and to review and oversee the Company's policies, procedures and programs designed to promote and monitor legal, ethical, and regulatory compliance.
22. To meet with the General Counsel and outside legal counsel to review legal and regulatory matters, including legal cases against or regulatory investigations of the Company and its subsidiaries that could have a significant impact on the Company's financial statements.
23. To review, approve and oversee any transaction between the Company and any related person (as defined in Item 404 of Regulation S-K) on an ongoing basis, and to develop policies and procedures for the Committee's approval of related party transactions pursuant to Item 404(e) of Regulation S-K.

IV. Outside Advisors and Funding

The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of independent outside counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation and oversee the work of any outside counsel and other advisors.

The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to the Company's independent auditors, any other accounting firm engaged to perform services for the Company, any outside counsel and any other advisors to the Committee, and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

To review and update this Charter annually and recommend changes to the Board if deemed necessary.

V. Performance Evaluation

The Committee shall conduct an annual evaluation of the performance of its duties under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.

VI. Meetings

The Committee shall meet at least four times annually, or more frequently as circumstances dictate, at such times and places as it deems necessary to fulfill its responsibilities. The Committee shall report regularly to the Board on its discussions, conclusions, and actions, including any significant issues or concerns that arise at its meetings, and shall make recommendations to the Board as appropriate. The Committee shall be governed by the same provisions in the Company's By-Laws generally applicable to committees regarding meetings, action without meetings, notice, waiver of notice, quorum, and voting requirements and other matters; provided that the Committee shall have no authority to appoint another member of the Board to act at any meeting of the Committee in place of any absent or disqualified member of the Committee.

The Committee shall meet separately, and periodically, with management, members of the Company's internal audit department, and representatives of the Company's independent auditors, and shall invite such individuals to its meetings as it deems appropriate, to assist in carrying out its duties and responsibilities. However, the Committee shall meet regularly without such individuals present.