

## AUDIT COMMITTEE CHARTER

(ADOPTED: MARCH 2004, AS AMENDED OCTOBER 29, 2015)

### I. STATEMENT OF PURPOSE

The Audit Committee (the "Committee") will assist the Board of Directors (the "Board") of Stereotaxis, Inc. (the "Company") in fulfilling the Board's oversight responsibilities with regard to the Company's accounting and financial reporting process, internal controls and the Company's independent auditors. The duties of the Committee are ones of oversight. It is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and prepared in accordance with generally accepted accounting principles. The primary responsibility for the Company's financial statements and internal controls rests with the Company's management. Similarly, it is not the duty of the Committee to conduct investigations or to assure compliance with laws and regulations or to monitor the Company's legal compliance programs. The primary responsibility for these matters also rests with the Company's management. The Board of Directors recognizes that the Committee necessarily will rely on the advice and information it receives from the Company's management, internal auditors and independent auditors. Recognizing these inherent limits on the scope of the Committee's review, however, the Board expects the Committee to exercise independent judgment in assessing the quality of the Company's financial reporting process and its internal controls. The Board also expects that the Committee will maintain free and open communication with the other directors, the Company's independent and internal auditors and the financial management of the Company.

### II. COMPOSITION OF THE COMMITTEE

The Committee shall be comprised of at least three members of the Board of Directors, with the number of members to be determined from time to time by the Board. The members shall be designated by the Board of Directors, and the composition of the Committee shall, in the judgment of the Board, be such as to comply with the rules of the Securities and Exchange Commission and Rule 4350(d)(2) of The Nasdaq Stock Market Rules, or the applicable rule(s) governing audit committees of such other national market system or exchange on which the Company's stock may be traded from time to time, or any successor rules. Each member shall be financially literate, or become financially literate within a reasonable period of time, and at least one member shall be an 'audit committee financial expert,' as defined by SEC rules.

### III. MEETINGS AND REPORTS

The Committee shall meet at least four (4) times annually, or more frequently as the Committee may from time to time determine may be appropriate. No less than quarterly, these meetings shall include separate executive sessions with the Company's Chief Financial Officer, the independent auditors and the Controller. Unless the Board has previously designated the Chair, the members of the Committee shall designate a Chair by majority vote. Two or more committee members shall constitute a quorum.

Teleconferences may also be held at such other times as shall be reasonably requested by the Chair of the Board, Chair of the Committee, independent auditor, or the Company's financial management. At the invitation of the Committee Chair, the meetings will be attended by the

Chair of the Board, Chief Executive Officer, Chief Financial Officer, Controller, representatives from the independent audit firm, and/or other persons as are appropriate to matters under consideration.

The Committee shall maintain minutes or other records, either separately or within the minutes of the Board of Directors, of meetings and activities of the Committee. The Committee shall report its actions periodically to the Board of Directors with such recommendations for action as the Committee deems appropriate.

#### IV. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

The duties and responsibilities of the Committee shall include the following:

##### A. INDEPENDENT AUDITORS

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1. Receive the written disclosures and letter from the Company's independent auditors contemplated by PCAOB Rule 3526, Communication with Audit Committees Concerning Independence, as the same may be modified or supplemented, and discuss with the independent auditors any issues required to be discussed regarding their objectivity and independence. The Committee shall monitor all relationships between the Company and the Company's independent auditors for compliance with the auditor independence requirements of the Securities and Exchange Commission and PCAOB, including, but not limited to, rotation of audit partners, employment by the Company of former employees of the Company's independent auditor and compensation practices of the independent auditors.
2. Implement procedures to assure that the Company's independent auditors do not provide any services to the Company that are prohibited by the rules of the Securities and Exchange Commission or The Nasdaq Stock Market. The Committee shall pre-approve all audit and non-audit services (and related fees) that are to be provided to the Company by the Company's independent auditors, pursuant to pre-approval policies and procedures set forth in Rule 3525 of the Public Company Accounting Oversight Board (PCAOB) and described in Appendix A to the Audit Committee Charter attached hereto. The Committee shall consider any significant non-audit assignments awarded to the independent auditors and determine whether or not these have any impact on the independence of the independent auditor in the performance of the annual audit. The Committee shall determine that the independent auditor has a process in place to address the rotation of lead audit partner and shall set clear hiring policies for employees or former employees of the independent auditor.
3. Annually evaluate the qualifications, quality control procedures and prior performance of the Company's current independent auditors, which shall be ultimately accountable to this Committee, as representatives of the shareholders.
4. Be directly responsible for the appointment, retention, compensation and oversight of the Company's independent auditor. If a determination is made to replace the current independent auditors, the Committee shall be directly responsible for the appointment of such replacement. The Committee shall also be directly responsible for the oversight of the work of the Company's independent auditor (including resolution of disagreements between management and the public accounting firm

regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services, and the Company's independent auditor shall report directly to the Committee.

5. Meet with the independent auditors and financial management of the Company in advance of the annual audit to review its proposed scope, the proposed scope of the quarterly reviews, and the procedures to be followed in conducting the audit and the reviews.
6. Review and approve the independent auditors' annual engagement letter, and the compensation of the independent auditors.
7. Review with the independent auditors any matters required to be discussed by Statement of Auditing Standards No. 61, as amended and adopted by the PCAOB in Rule 3200T, as the same may be modified or supplemented. These include the following matters:
  - the auditor's responsibility under generally accepted auditing standards,
  - significant accounting policies,
  - management judgments and accounting estimates,
  - significant audit adjustments,
  - other information in documents containing audited financial statements,
  - disagreements with management,
  - consultation with other accountants,
  - major issues discussed with management prior to retention, and difficulties encountered in performing the audit.
8. Review with the independent auditors whether they discovered any illegal acts during the performance of their audit that were other than clearly inconsequential.
9. Review and discuss, prior to filing, the Company's financial statements proposed to be included in the Company's Annual Report on Form 10-K with the Company's financial management and independent auditors, including discussions about (i) critical accounting policies used by the Company, (ii) alternative accounting treatments that have been discussed by the independent auditors and management and the ramifications of using those alternatives, (iii) other written communications between the independent auditors and management (including any management letter or schedule of unadjusted differences), (iv) other major issues regarding accounting and auditing principles and practices, and (v) the adequacy of the Company's internal controls. If deemed appropriate after such review and discussion, recommend to the Board of Directors that the financial statements be included in the Annual Report on Form 10-K.
10. Review and discuss, prior to issuance or filing, the Company's financial statements proposed to be included in the Company's public earnings reports and the Company's Quarterly Reports on Form 10-Q with the Company's financial management and independent auditors, including the results of the independent auditors quarterly reviews. The Chair of the Committee may represent the entire Committee for purposes of the Form 10-Q review.

11. Discuss at least annually with the Company's independent auditors the following: the adequacy and effectiveness of the Company's internal financial controls; the management letter issued by the independent auditor and management's response thereto; actions management has taken or progress it has made in addressing issues raised by the independent auditors; any disagreements with management; and major areas of financial risk.
12. Review with management and the independent auditors any comments or inquiries from the Securities and Exchange Commission relating to the Company's financial statements or other financial matters included in the Company's filings with the Commission.

#### B. INTERNAL AUDITORS

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1. Approve the annual audit plan, charter and staffing of the internal audit function including appointment, replacement, reassignment or dismissal. Internal auditors shall have direct access to the Committee.
2. Review and discuss at least annually with the internal auditor the scope, progress and results of executing the internal audit plan, the effectiveness of the Company's internal accounting controls, and any significant letters or reports to management issued by the internal auditors, and management's responses thereto.
3. Review annually with the internal auditor and the CFO the coordination of audit efforts to ensure completeness of coverage, reduction of redundant efforts and the effective use of audit resources.
4. Discuss with the internal auditor and management the Company's major risk exposures and the steps management has taken to monitor and control such exposures. Review risk assessment and risk management programs.

#### C. MANAGEMENT

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1. Discuss at least annually with the Company's management and inside counsel the effectiveness of the Company's legal compliance programs, any legal matters that may have a material impact on the Company's financial statements and any material reports or inquiries received from regulators or government agencies.
2. Review for potential conflict of interest situations all related party transactions involving the Company and any of the Company's principal shareholders or members of the Board of Directors or senior management or any immediate family member of any of the foregoing. If the Committee determines that any such related party transaction creates a conflict of interest situation, the transaction must be approved by the Committee prior to the Company entering into such transaction.

3. Engage public accounting firms, independent counsel or other advisors or experts as deemed appropriate by the Committee to assist it on any matters within the Committee's scope of responsibility as described in this Charter or as may subsequently be delegated to the Committee by the Board of Directors, with the power to set the fees for, at Company expense, such advisors and experts.
4. Prepare the disclosure required of this Committee by S-K Item 407(d)(3) of the Securities and Exchange Commission (i.e. Audit Committee Report) regulations to be included in the Company's annual proxy statement.
5. Review this Charter on an annual basis and make recommendations to the Board of Directors concerning any changes deemed appropriate; ensure that this Charter is filed with the Securities and Exchange Commission, as required.
6. Inquire of the Company's chief executive officer and chief financial officer as to the existence of any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information, and as to the existence of any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.

#### D. OTHER MATTERS

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1. Establish 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 Company employees of concerns regarding questionable accounting or auditing matters.
2. Oversee compliance with the Company Code of Ethics and Business Conduct and periodically review the Code of Ethics and Business Conduct and recommend to the Board any changes thereto.
3. The Committee is empowered to investigate any matter brought to its attention, with full access to Company records and personnel. The Committee shall have the authority to engage independent investigators or other advisors, including independent legal counsel, at the Company's expense, as the Committee may determine necessary in carrying out its responsibilities.
4. Perform any other activities consistent with this Charter, the Company's bylaws and governing law, as the Committee or the Board deems necessary or appropriate.

## APPENDIX A

### AUDIT AND NON-AUDIT SERVICE PRE-APPROVAL POLICY

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#### Audit Fees:

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Annually, the Committee will review and approve the audit services and the estimated audit fees for the following fiscal year. The projections will be updated quarterly and the Committee will pre-approve any amounts exceeding the original estimates.

#### Non-Audit Services and Fees:

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Annually, and otherwise as necessary, the Committee will review and approve all non-audit services and the estimated fees for such services for the current fiscal year. For recurring services such as employee benefit plans, tax compliance, due diligence, expatriate tax returns, internal control reviews, statutory filings and import/export reviews, the Committee will review and approve the services and estimated total fees therefor by category of service. The projections will be updated quarterly and the Committee will pre-approve any amounts exceeding the original estimates. For non-recurring services such as tax or other consulting, the Committee will review and approve the services and estimated fees by category of service and all individual projects exceeding an amount determined by the Committee from time to time. The projections will be updated quarterly and the Committee will pre-approve any amounts exceeding the original estimates and any new projects exceeding an amount determined by the Committee from time to time.

#### Approval Matrix:

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Should an engagement need pre-approval before the next Committee meeting, authority to grant such approval is delegated to the Audit Committee Chairman. Such approval will be reviewed with the entire Committee at the next quarterly meeting.