

INTEGRATED ENVIRONMENTAL TECHNOLOGIES, LTD.
AMENDED AND RESTATED CHARTER
OF THE AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS

I. PURPOSE AND AUTHORITY

The primary purpose of the Audit Committee (the "Committee") of the Board of Directors (the "Board") of Integrated Environmental Technologies, Ltd. (the "Company") is to assist the Board in fulfilling its oversight responsibilities with respect to financial reports and other financial information. In this regard, the Committee is to: (i) serve as an independent and objective body to monitor the Company's financial reporting process and internal control systems and the integrity of the Company's financial statements; (ii) serve as the sole authority to which the independent auditor of the Company (the "Independent Auditor") is accountable, and have the sole authority and responsibility for the appointment, compensation, retention and oversight of the work of the Independent Auditor, including any significant non-audit relationship with the Independent Auditor; (iii) serve as the ultimate authority to which the internal auditor (the "Internal Auditor"), if any, is accountable; (iv) monitor the qualification, independence and performance of the Independent Auditor and the Internal Auditor, if any, including review of their audit efforts; (v) provide an open avenue of communication among the Independent Auditor, financial and senior management, the Internal Auditor and the Board; and (vi) assist in the Board's oversight of the Company's compliance with legal and regulatory requirements.

A. The Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities, and it shall have direct access to the Independent Auditor, the Internal Auditor, if any, and anyone else in the Company. The Committee may retain, at the Company's expense, such special legal, accounting or other consultants or experts as it deems necessary in the performance of its duties. Alternatively, to the extent consistent with the rules promulgated by the Securities and Exchange Commission ("SEC"), the Committee may refer any matter to the Board to determine whether an investigation of a particular matter is appropriate and, if so, how it shall be conducted.

B. The Company shall provide for appropriate funding, as determined by the Committee in its capacity as a committee of the Board, for payment of the following:

1. Compensation to any registered public accounting firm, including, without limitation, the Independent Auditor, engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company;
2. Compensation to any special legal, accounting or other consultants or experts employed by the Committee pursuant to Section I.A.; and
3. Ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

II. COMPOSITION AND EXPERTISE; MEETINGS

A. The Committee shall be comprised of at least one independent director as determined by the Board. The size of the Committee shall be increased as may be required by the rules and regulations of the SEC, any other applicable governing body and/or any exchange on which the Company's securities are traded or quotation system on which the Company's securities are quoted.

B. Each member of the Committee shall be an independent director, free from any relationship to the Company that may interfere with the exercise of his or her independence from management and the Company, and each member of the Committee shall have been determined by the Board to be an "independent director" in accordance with the requirements of the SEC and the Financial Industry Regulatory Authority ("FINRA") applicable to the Company.

C. Each member of the Committee shall be financially literate. To be financially literate, a person shall be able to read and understand fundamental financial statements, including a balance sheet, income statement and cash flow statement, or shall become able to do so within a reasonable period of time after his or her appointment to the Committee.

D. At least one member of the Committee shall have, and continue to have, past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individual's financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities.

E. Committee members shall be appointed by, and serve at the pleasure of, the Board. Committee members shall have the qualifications specified in this Charter and shall meet any other requirements of the SEC and FINRA applicable to the Company and any exchange on which the Company's securities may be listed or quotation system on which the Company's securities may be quoted. Determinations as to whether a particular director satisfies the requirements for membership on the Committee shall be made by the Board.

F. The Board shall appoint a Chairman who will preside at Committee meetings and report on behalf of the Committee to the Board. If the Chairman is not present at a meeting, the members of the Committee shall, by majority vote, elect a member to serve as the Chairman for that meeting.

G. The Committee generally will meet four times annually, but may meet more or less frequently as circumstances dictate. In addition to regularly scheduled meetings, the Committee shall meet at the request of any member. The Committee shall meet privately in executive session at least annually with the Internal Auditor, if any, and the Independent Auditor. In addition, the Committee shall meet privately in executive session at any time upon the request of any member of the Committee, the Internal Auditor, if any, or the Independent Auditor.

H. A majority of the entire Committee shall constitute a quorum for the transaction of business. The action of a majority of the members present at a meeting at which a quorum is present shall be the action of the Committee. Any action required or permitted to be taken at a meeting of the Committee may be taken without a meeting by unanimous written consent that sets forth the action, is signed by each member of the Committee and filed with the minutes of the proceedings of the Committee. The Committee may establish such other rules of procedure for its business as it deems desirable.

III. DUTIES AND RESPONSIBILITIES

In addition to other duties and responsibilities set forth in this Charter, the Committee's specific responsibilities and duties shall include the following:

A. Review Procedures

1. The Committee shall review and reassess the adequacy of this Charter at

least annually, recommend to the Board any appropriate extensions or changes in the duties of the Committee, submit any revisions to the Charter to the Board for approval and have the document published at least every three years or available on the Company's website in accordance with SEC regulations.

2. The Committee shall review the Company's annual audited financial statements in draft and substantially final form prior to filing or distribution. This review should include (a) a discussion with management and the Independent Auditor of significant issues regarding accounting principles, practices and judgments, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and (b) a discussion with the Independent Auditor about the quality of the accounting principles as applied in the preparation of the Company's financial statements. If significant issues are identified prior to filing or distribution of the annual audited financial statements, the Committee shall be informed of these issues and shall either meet to review them or discuss them by telephone conference call.
3. With respect to the Company's annual reports on Form 10-K and quarterly reports on Form 10-Q, the Committee shall discuss (a) any items required to be communicated by the Independent Auditor in accordance with Statement of Auditing Standards Number 61, (b) significant changes in accounting principles and their application, (c) disclosure under Management's Discussion and Analysis of Financial Condition and Results of Operations, (d) the discussion of the Company's critical accounting policies and estimates, and (e) the certification of financial statements included in the forms. The Chairman of the Committee may represent the entire Committee for purposes of this discussion.
4. The Committee shall review the Company's annual financial statements and recommend to the Board that such financial statements be included in the Company's annual report on Form 10-K.
5. The Committee shall prepare an annual Committee report to be included in the Company's proxy statement or annual report on Form 10-K as required by the SEC's regulations.
5. In consultation with management, the Independent Auditor and the Internal Auditor, if any, the Committee shall consider the integrity of the Company's financial reporting processes and controls. The Committee shall review recommendations presented by the Independent Auditor in its "management letter," including the status of previous recommendations, together with management's responses, and discuss the adequacy of staffing, including the quality of the Company's financial and accounting personnel.
6. The Committee shall review the Independent Auditor's audit plan and discuss the general audit approach, scope, staffing and reliance upon management and the Internal Auditor, if any.

7. Following completion of the annual audit, the Committee shall review separately with each of management, the Independent Auditor and the Internal Auditor, if any, any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
8. The Committee shall review any significant disagreements, disputes or difficulties among management and the Independent Auditor or the Internal Auditor, if any, in connection with the preparation of the financial statements and other matters related to the conduct of the audit which are to be communicated to the Committee under Generally Accepted Auditing Standards.
9. The Committee shall review and evaluate all related party transactions proposed to be entered into by the Company.

B. Internal Audit Function and Legal Compliance

1. The Committee shall review an annual report from the Internal Auditor, if any, regarding his or her activities, audit plan, budget and staffing. Review any significant reports prepared for management by the Internal Auditor, if any, and management's response and follow-up to these reports.
2. The Committee shall review with the Company's counsel any legal matters that could have a significant impact on the Company's financial statements, the Company's compliance with applicable laws and regulations and inquiries received from regulators or governmental agencies.
3. The Committee shall review management's monitoring of compliance with the Company's Code of Ethics, including particularly whether management has the proper review system to ensure that the Company's financial statements, reports and other financial information disseminated to governmental organizations and the public satisfy legal requirements.
4. The Committee shall monitor compliance with Section 404(a) of the Sarbanes-Oxley Act of 2002 (Rules 13a-15 and 15d-15 under the Securities Exchange Act of 1934, as amended), which requires an annual report by management on the Company's internal controls over financial reporting and compliance issues.

C. Other Audit Committee Responsibilities

1. The Committee shall annually report to the Board on the Committee's activities, including an evaluation of the Committee's performance over the past year, and provide the Board with such additional reports as are appropriate.
2. The Committee shall establish clear hiring policies for employees or former employees of the Independent Auditor.
3. The Committee shall establish procedures for (a) the receipt, retention and

treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

4. As appropriate, the Committee shall obtain advice and assistance from outside legal, accounting or other advisors.
5. The Committee shall review policies with respect to risk assessment and risk management.
6. The Committee shall 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.

IV. RELATIONSHIP WITH INDEPENDENT AUDITOR

A. The Independent Auditor is solely accountable to the Committee. The Committee shall review the independence and performance of the Independent Auditor. The Committee has the sole authority to retain, compensate, oversee and discharge the Independent Auditor, and to approve any significant non-audit relationship with the Independent Auditor. The Committee shall pre-approve (a) any permissible non-audit services to be provided to the Company by the Independent Auditor and the fees associated therewith, and (b) any non-audit services to be provided to the Company by outside consultants other than the Independent Auditor and the fees associated therewith.

B. The Committee shall annually appoint the Independent Auditor or discharge the Independent Auditor when circumstances warrant.

C. On at least an annual basis, the Committee shall review a formal written report from the Independent Auditor describing:

1. the Independent Auditor's internal quality control procedures;
2. any material issues raised by the most recent internal quality-control review, or peer review, of the Independent Auditor, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the Independent Auditor, and any steps taken to deal with any such issues;
3. all relationships between the Independent Auditor and the Company, consistent with Independence Standards Board Standard Number 1; and
4. the steps taken to rectify any factors that would call into question the Independent Auditor's independence.

D. The Committee shall discuss with the Independent Auditor any disclosed material quality-control issues and relationships or services that may impact the qualifications, performance, objectivity and independence of the Independent Auditor and, if appropriate, take action to oversee the

independence of the Independent Auditor.

E. The Committee shall enforce its clear hiring policies with regard to employees and former employees of the Independent Auditor. The Company shall enforce a one-year cooling off period before the lead partner, the concurring partner or any other member of an audit engagement team who provides more than ten hours of audit services during an annual audit period may be employed by the Company in a financial oversight role, including, without limitation, as a member of the Board or in any of the following capacities: chief executive officer, president, chief financial officer, chief operating officer, controller or internal auditor.

V. LIMITATION ON COMMITTEE RESPONSIBILITIES

The Committee relies on the expertise and knowledge of management, the Internal Auditor, if any, and the Independent Auditor in carrying out its oversight responsibilities. Management of the Company is responsible for determining that the Company's financial statements are complete, accurate and in accordance with U.S. Generally Accepted Accounting Principles. The Independent Auditor is responsible for auditing the Company's financial statements. It is not the duty of the Committee to plan or conduct audits, to determine that the financial statements are complete and accurate and are in accordance with U.S. Generally Accepted Accounting Principles, to conduct investigations, to resolve disagreements, if any, among management the Independent Auditor or Internal Auditor or to assure compliance with laws and regulations or the Company's internal policies, procedures and controls.

Charter of the Audit Committee for Integrated Environmental Technologies, Ltd.

AS AMENDED AND RESTATED: March 2, 2012