

**AUDIT COMMITTEE CHARTER OF
POWERWAVE TECHNOLOGIES, INC.**

Revised February 9, 2011

COMPOSITION OF COMMITTEE AND CRITERIA FOR MEMBERSHIP:

The Audit Committee members will be appointed by, and will serve at the discretion of, the Board of Directors. The Audit Committee will consist of at least three members of the Board of Directors. Members of the Audit Committee must meet the following criteria as well as any criteria required by the Securities and Exchange Commission (“SEC”):

- Each member will be an independent director, as defined in (i) the Nasdaq Listing Rules and (ii) Rule 10A-3 of the Securities Exchange Act of 1934;
- Each member should be able to read and understand fundamental financial statements, in accordance with the NASDAQ Listing Rules;
- Each member shall not have participated in the preparation of the financial statements of Powerwave Technologies, Inc. (the “Company”) or any current subsidiary of the Company, including the Company’s balance sheet, income statement and cash flow statement, at any time during the past three years; and
- At least one member will be an “Audit Committee Financial Expert” as defined in the rules of the SEC, as may be amended from time to time. An Audit Committee Financial Expert is someone who through accounting or related financial management experience, or education has expertise which shall include (i) an understanding of generally accepted accounting principles and financial statements; (ii) an ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves; (iii) an understanding of internal controls and procedures for financial reporting; (iv) an understanding of audit committee functions; and (v) experience in preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the issues that are expected to be raised in the Company’s financial statements, or experience actively supervising individuals engaged in such activities.

STATEMENT OF POLICY/PURPOSE:

The purpose of the Audit Committee of the Board of Directors of the Company shall be to:

- Oversee the accounting and financial reporting processes of the Company and audits of the financial statements of the Company;
- Assist the Board in oversight and monitoring of (i) the integrity of the Company’s financial statements, (ii) the Company’s compliance with legal and regulatory requirements, (iii) the independent auditor’s qualifications, independence and performance, and (iv) the Company’s internal accounting and financial controls;

- Prepare the report of the Audit Committee that the rules of the SEC require be included in the Company's annual proxy statement;
- Provide the Company's Board with the results of its monitoring and recommendations derived therefrom; and
- Provide to the Board such additional information and materials as it may deem necessary to make the Board aware of significant financial matters that require the attention of the Board.

RESPONSIBILITIES:

The responsibilities of the Audit Committee shall include:

- Reviewing on a continuing basis the adequacy of the Company's system of internal controls, including meeting periodically with the Company's management and the independent auditors to review the adequacy of such controls and to review before release the disclosure regarding such system of internal controls required under SEC rules to be contained in the Company's periodic filings and the attestations or reports by the independent auditors relating to such disclosure;
- Appointing, compensating, retaining and overseeing the work of the independent auditors (including resolving disagreements between management and the independent auditors regarding financial reporting) for the purpose of preparing or issuing an audit report, performing other audit, review or attest services or related work;
- Pre-approving audit and non-audit services provided to the Company by the independent auditors (or subsequently approving non-audit services in those circumstances where a subsequent approval is necessary and permissible); in this regard, the Audit Committee shall have the sole authority to approve the hiring and firing of the independent auditors, ensuring audit partner rotation in accordance with SEC rules, all audit engagement fees and terms, and all non-audit engagements, as may be permissible, with the independent auditors;
- Reviewing and providing guidance with respect to the external audit and the Company's relationship with its independent auditors by (i) reviewing the independent auditors' proposed audit scope, approach and independence; (ii) obtaining on a periodic basis a statement from the independent auditors regarding relationships and services with the Company which may impact independence and presenting this statement to the Board of Directors, and to the extent there are relationships, monitoring and investigating them; (iii) discussing with the Company's independent auditors the financial statements and audit findings, including any significant adjustments, management judgments and accounting estimates, significant new accounting policies and disagreements with management and any other matters described in SAS No. 61, as may be modified or supplemented; (iv) obtain from the independent auditor assurance that Section 10A(b) of the Exchange Act has not been implicated; and (v) reviewing reports submitted to the audit committee by the independent auditors in accordance with the applicable SEC requirements;
- Reviewing and discussing with management and the independent auditors the annual audited financial statements and quarterly unaudited financial statements, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," prior to filing the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, respectively, with the SEC;

- Directing the Company's independent auditors to review before filing with the SEC the Company's interim financial statements included in Quarterly Reports on Form 10-Q, using professional standards and procedures for conducting such reviews;
- Conducting a post-audit review of the financial statements and audit findings, including any significant suggestions for improvements provided to management by the independent auditors;
- Reviewing before release the unaudited quarterly operating results in the Company's quarterly earnings release;
- Overseeing compliance with the requirements of the SEC for disclosure of auditor's services and audit committee members, member qualifications and activities;
- Reviewing, approving and monitoring the Company's code of ethics for its directors, officers and employees which complies with the requirements of the NASD and the SEC;
- Reviewing with management the procedures adopted by management for making written descriptions of the Company's critical accounting policies and practices available to those employees who record or review the recording of revenue and in this regard, it shall be the policy of the Audit Committee to require management to make available such descriptions to those employees who record or review the recording of revenue;
- Reviewing, at each regularly scheduled meeting, all Company investments in securities and, at least annually, obtain a stress test or market-to-market valuation of such investments;
- Receiving and reviewing any complaints or reports by independent legal counsel regarding evidence of material violations of securities laws or breaches of fiduciary duties as required by SEC rules;
- Periodically reviewing any legal matters that could reasonably be expected to have a material impact on the Company's financial statements and shall meet as needed with the Company's independent legal counsel or other employees responsible oversight of litigation;
- Periodically reviewing the Company's guidelines and policies with respect to risk assessment and risk management guidelines and meet as needed with appropriate risk personnel;
- Overseeing and reviewing the Company's policies regarding information technology and management information systems;
- If necessary, instituting special investigations with full access to all books, records, facilities and personnel of the Company;
- As appropriate, obtaining advice and assistance from independent legal, accounting or other advisors and the Audit Committee shall have the authority to engage and determine funding for independent legal, accounting or other advisors;
- Reviewing and approving in advance any proposed related party transactions;
- Reviewing and assessing the adequacy of its own charter, structure, processes and membership requirements on an annual basis;

- Submit the Audit Committee charter to the Board of Directors for approval and have the charter published at least every three years per SEC rules;
- Providing a report in the Company's proxy statement in accordance with the rules and regulations of the SEC; and
- Establishing procedures for receiving, retaining and treating complaints received by the Company regarding accounting, internal accounting controls or auditing matters and procedures for the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company's bylaws. The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without the requirement of Board approval, and any decision made by the Committee shall be at the Committee's sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

MEETINGS:

The Audit Committee will meet at least four times each year. Each regularly scheduled meeting shall include at least one session with no management present. The Audit Committee may establish its own schedule, which it may provide to the Board of Directors in advance. Absent extenuating circumstances, the Audit Committee Chairman shall attend each committee meeting in person or telephonically.

The Audit Committee will meet separately with the Chief Executive Officer and separately with the Chief Financial Officer of the Company at such times as are appropriate to review the financial affairs of the Company. The Audit Committee will meet separately with the independent auditors of the Company, at such times as it deems appropriate, to fulfill the responsibilities of the Audit Committee under this charter.

FUNDING:

The Audit Committee shall have sufficient funding, as determined by the Audit Committee, to cover expenses that are necessary to carry out its duties and responsibilities, including the compensation of any legal or other advisors engaged by the Audit Committee, ordinary administrative expenses, and the compensation of the independent auditors engaged to prepare or issue audit reports, perform audits or other related services for the Company.

MINUTES:

The Audit Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board of Directors.

REPORTS:

In addition to preparing the report in the Company's proxy statement in accordance with the rules and regulations of the SEC, the Audit Committee will summarize its examinations and recommendations to the Board of Directors as may be appropriate, consistent with the Committee's charter.

COMPENSATION:

Members of the Audit Committee shall receive such fees, if any, for their service as Audit Committee members as may be determined by the Board of Directors in its sole discretion. Such fees may include retainers or per meeting fees. Fees may be paid in such form of consideration as is determined by the Board of Directors.

Members of the Audit Committee and their family members may not receive any compensation from the Company except the fees that they receive for service as a member of the Board of Directors or any committee thereof and reasonable expense reimbursements.

DELEGATION OF AUTHORITY:

The Audit Committee may delegate to one or more designated members of the Audit Committee the authority to pre-approve audit and permissible non-audit services, provided such pre-approval decision is presented to the full Audit Committee at its next scheduled meeting.

LIMITS OF DUTIES:

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the independent auditor. Furthermore, the Committee members are not professional accountants or auditors and their functions are not intended to duplicate or certify the activities of management and the independent registered public accounting firm. The Committee serves a board level oversight role where it oversees the relationship with the independent registered public accounting firm, as set forth in this Charter, and provides advice, counsel and direction, as it deems appropriate, to management and the independent registered public accounting firm on the basis of the information it receives, discussions with the auditor, and the experience of the Committee's members in business, financial and accounting matters.