

INC RESEARCH HOLDINGS, INC.

Audit Committee Charter

This Audit Committee Charter (this “Charter”) was adopted by the Board of Directors (the “Board”) of INC Research Holdings, Inc. (the “Company”) and is effective as of January 1, 2016.

This Charter is a statement of broad policies and is intended as a component of the flexible governance framework within which the Committee functions. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company’s Certificate of Incorporation and Bylaws, it is not intended to establish any legally binding obligations.

I. PURPOSES

The Audit Committee (the “Committee”) is appointed by the Board of Directors of INC Research Holdings, Inc. (the “Board”) to assist the Board in overseeing and monitoring: (i) the integrity of the financial reporting processes and audits of the financial statements of the Company; (ii) the qualifications, engagement, compensation, independence, and performance of the Company’s independent registered public accounting firm (the “independent auditor”) and any other registered public accounting firm engaged to prepare or issue an audit report or to perform other audit, review or attest services for the Company; (iii) the integrity of the Company’s systems of internal control over financial reporting and disclosure controls and procedures; (iv) any related-party transactions; (v) the Company’s compliance with legal and regulatory requirements and processes relating to risk management; and (vi) the application of the Company’s codes of business conduct and ethics. The policies and procedures of the Committee shall remain flexible in order to best react to changing conditions. All references in this Charter to the Company are intended to refer also to any subsidiary of the Company, its subsidiaries and any “variable interest entity” whose results of operations are consolidated with those of the Company, except where the context otherwise requires.

II. COMMITTEE MEMBERSHIP

The Committee will consist of (i) initially, two members of the Board and (ii) within ninety (90) days of the effectiveness of the Form S-1 Registration Statement relating to the Company’s initial public offering, three or more members of the Board. The membership of the Committee will comply with the “independence” requirements of the Company’s primary stock exchange and the rules of the Securities and Exchange Commission (the “SEC”), as those requirements and rules as are in effect from time to time. All members of the Committee will be able to read and understand fundamental financial statements as required by the Company’s primary exchange and at least one member will be financially sophisticated as required by such exchange and will be an “audit committee financial expert” as that term is defined under applicable SEC rules. Any action duly taken by the Committee will be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

Unless the Board has previously designated a person to serve as the Chair of the Committee, the members of the Committee may designate a Chair by majority vote.

Each member of the Committee shall serve at the pleasure of the Board or until the member resigns, dies, is removed or ceases to be a member of the Board for any reason. Any member may be removed from the Committee by the Board, with or without cause, at any time. The Board may fill a vacancy in the membership of the Committee.

III. COMMITTEE MEETINGS

The Committee shall meet (i) on a regularly-scheduled basis at least four times per year and (ii) additionally as circumstances dictate. The Committee may invite to a meeting any officers or employees of the Company, legal counsel, advisors and other persons whose attendance it considers necessary or desirable in order to carry out its responsibilities. The Committee shall meet as necessary with management in separate sessions to discuss any matters that the Committee or such individuals consider appropriate.

Notice of meetings will be given to all Committee members, or may be waived, in the same manner as required for meetings of the Board. Meetings of the Committee may be held by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. A majority of the members of the Committee will constitute a quorum for a meeting and the affirmative vote of a majority of members present at a meeting at which a quorum is present will constitute the action of the Committee. The Committee may form and delegate any of its responsibilities to a subcommittee (so long as that subcommittee is solely comprised of one or more members of the Committee) and any other person specified herein. The Committee may also act by unanimous written consent of its members.

IV. KEY RESPONSIBILITIES

The Committee shall have the functions and responsibilities set out below as well as any other functions that are lawfully delegated to the Committee by the Board, including, but not limited to, any oversight functions. In addition to these functions and responsibilities, the Committee shall perform the duties required of an audit committee by any governmental or regulatory body exercising authority over the Company, as are in effect from time to time (the "Applicable Requirements").

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including full access to the Company's employees and officers and internal or external advisors and consultants, and to all books, records, facilities, and personnel of the Company. In addition to retaining on behalf of the Company the Company's independent auditor and any other accounting firm (the retention of which to prepare or issue any other audit report or to perform any other audit, review, or attest services the Committee determines is necessary or appropriate in connection with the conduct of the Company's business and affairs), the Committee is empowered to retain legal counsel and accounting and other advisors and consultants to assist it in carrying out its activities. As further described herein, the Committee will have the authority to direct and oversee the activities of, and to terminate the engagement of,

the Company's independent auditor and any other accounting firm retained by the Committee to prepare or issue any other audit report or to perform any other audit, review or attest services and any legal counsel, accounting or other advisor or consultant hired to assist the Committee, all of whom will be accountable to the Committee. The Company will provide adequate funding for the payment of (i) compensation to any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attestation services; for the Company; (ii) compensation to any advisors employed by the Committee; and (iii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Financial Reporting and Disclosure

1. General

The Committee is responsible for overseeing the Company's financial reporting processes, financial statements, and financial disclosures. Management is responsible for the preparation, presentation and integrity of the Company's financial statements and financial disclosures and for the appropriateness of the accounting principles and the reporting policies used by the Company. The independent auditor is responsible for auditing the Company's annual consolidated financial statements.

2. Review Considerations

In conducting its review of the annual financial statements or the interim financial statements, the Committee shall:

- a. meet with management and the independent auditor together and separately to discuss the financial statements and the results of the audit, as applicable;
- b. review the disclosures in the financial statements and determine whether they are consistent with information known to Committee members;
- c. review the audit report or review report prepared by the independent auditor;
- d. be briefed on how management develops and summarizes financial information, and the extent to which the independent auditor reviews and audits financial information;
- e. discuss with management, the independent auditor and legal counsel, as requested, any litigation claim or other contingency that could have a material effect on the financial statements;
- f. review the accounting policies followed and critical accounting and other significant estimates and judgements underlying the financial statements as presented by management;

- g. periodically receive a report from the Company's Vice President, Global Tax Management regarding significant income tax matters, including accounting for uncertain tax positions and unrealized tax benefits and the status of governmental tax audits;
- h. review any material effects of regulatory accounting initiatives or off-balance sheet structures on the financial statements as presented by management, including requirements relating to complex or unusual transactions, significant changes to accounting principles and alternative treatments under applicable accounting principles;
- i. review any material changes in accounting policies and any significant changes in accounting practices, including recent professional and regulatory pronouncements, and understand their impact on the financial statements as presented by management;
- j. review the risk factors identified by management as factors that may affect future financial results and its plans to minimize such risks;
- k. review any uncertain financial, audit or accounting matters or any other matters, related to the financial statements, that are brought forward by the independent auditor, management or which are required to be communicated to the Committee under accounting policies, auditing standards or Applicable Requirements; and review;
- l. review and discuss with management, the independent auditor, and the head of the internal audit function, prior to public release, the Company's annual and quarterly financial statements to be filed with the SEC including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," the analyses prepared by management setting forth significant accounting and financial reporting issues and judgments made in connection with the preparation of the financial statements (including analyses of the effects of alternative generally accepted accounting principles ("GAAP") methods on the financial statements) and other such matters for which discussion will be required by applicable and related Public Company Accounting Oversight Board ("PCAOB") standards for the Committee to make a recommendation to the Board as to whether such financial statements should be included in the Company's Annual Report on Form 10-K or any Quarterly Report on Form 10-Q;
- m. discuss with management earnings press releases and, at management's request, review other financial information and earnings guidance provided to analysts and to rating agencies, including any such dissemination of financial information not involving the presentation of financial measures in accordance with GAAP;

- n. monitor and review, approve and/or ratify all related -party transactions;
- o. periodically receive a report from the Company's Vice President, Treasurer summarizing current insurance coverages (including any recommendations for changes in coverage), the Company's claim history and a broker report of significant claims in the Company's industry, and an opinion on the service level and knowledge of current insurance broker and any recommendations for any change in broker;
- p. monitor and review management's policies and procedures related to the Company's compliance with the Foreign Corrupt Policy Act ("FCPA") or the equivalent;
- q. (i) review at least annually with management, including a member of the Legal Department, and the head of the internal audit function, (A) compliance with, the adequacy of and any requests for waivers under, the Company's code(s) of business conduct and ethics and (B) the Company's policies and procedures concerning trading in Company securities, and (ii) act on/make a recommendation to the Board with regard to any approval or waiver under those codes sought by any executive officer or director;
- r. approve the annual audit committee report for inclusion where necessary in the proxy statement relating to the annual meeting of stockholders.

Independent Auditor

3. General

The Committee shall be responsible for oversight of the work of the independent auditor, including the independent auditor's work in preparing or issuing an audit report, performing other audit, review or attest services or any other related work. The independent auditor reports directly to the Committee.

Further the Committee shall annually evaluate the qualifications and performance of the Company's current independent auditor and, based on such evaluation and the evaluation of the independent auditor's independence (described in paragraph 8 below), determine whether the current independent auditor should be reappointed or replaced and the selection of any replacement.

The evaluation will include obtaining a written report from the independent auditor describing the firm's internal quality control procedures; any material issues raised by the most recent internal quality control review, PCAOB inspection, or other PCAOB review of the firm, by a peer review of the firm or by any inquiry or investigation by governmental or professional

authorities within the past five years, concerning an independent audit or audits carried out by the firm, and any steps taken to address any such issues.

As part of such evaluation, the Committee shall:

- a. review and evaluate the lead partner of the independent auditors; and
- b. confirm that the independent auditor is registered with the PCAOB.

4. Appointment and Compensation

The Committee shall review and, if advisable, select and recommend for approval, as hereinafter provided, the appointment of the independent auditor. The Committee shall have the authority to approve all audit engagement terms and fees, including the independent auditor's audit plan.

5. Resolution of Disagreements

The Committee shall resolve any disagreements between management and the independent auditor as to financial reporting matters brought to its attention.

6. Discussions with Independent Auditor

At least annually, the Committee shall discuss with the auditors such matters as are required by applicable auditing standards to be discussed by the independent auditor with the Committee.

The Committee shall:

- a. Review and discuss with the Company's independent auditor:
 - i. reports of all critical accounting policies and practices to be used;
 - ii. reports of all alternative treatments of financial information within GAAP that have been discussed with management of the Company, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the Company's independent auditor;
 - iii. other material written communications between the Company's independent auditor and the management of the Company;
 - iv. any representation letter from management regarding their responsibilities and their review of the summary of aggregated differences, if any;

- v. reports on observations and recommendations on accounting, auditing, internal controls or operational matters;
 - vi. schedules of unadjusted differences, including schedules of material adjustments and reclassifications proposed; and
 - vii. a list of adjustments and reclassifications not recorded, if any.
- b. Review and discuss with the independent auditor any audit problems or difficulties the accountants may have encountered during the annual audit, including any restrictions placed on the scope of the audit, difficulties obtaining required information, significant areas of disagreement with management, areas where the planned scope of the audit was changed because of concerns or difficulties, significant audit adjustments and any other matters required to be discussed by Statement of Auditing Standards (“SAS”) No. 16, as amended by SAS No. 90 and as further modified or supplemented.
 - c. Confirm that the independent auditor has informed management and assured that the Committee is adequately informed of any illegal acts that have been detected or have otherwise come to the attention of the independent auditor in the course of the audit.
 - d. Obtain from the independent auditor reports required under the Sarbanes-Oxley Act of 2002.

7. Audit Plan

Meet with the independent auditor and financial management of the Company in advance of the annual audit to review the proposed scope of the annual audit, the proposed scope of the quarterly reviews and the procedures to be followed in conducting the audit and the reviews, and the engagement letter(s) covering all services to be provided. The Committee shall consider and review with the independent auditor any material changes to the scope of the plan (see item 6c above).

8. Independence of Auditor

At least annually, and before the independent auditor issues its report on the annual financial statements, the Committee shall obtain from the independent auditor a formal written statement describing all relationships between the independent auditor and the Company; discuss with the independent auditor any disclosed relationships or services that may affect the objectivity and independence of the independent auditor; obtain written confirmation from the independent auditor that they are objective and independent within the meaning of the Code of Professional Conduct of the American Institute of Certified Public Accountants and other Applicable Requirements; and, if necessary, recommend that the full Board take appropriate action to oversee the independence of the independent auditor. The Committee shall take appropriate action to oversee the independence of the independent auditor. The Committee shall engage in an active dialogue with the independent auditor concerning any disclosed relationships or services that may impact the objectivity and independence of the independent auditor and take, or recommend that the Board take, appropriate action to oversee and ensure the independence of the auditor.

Further the Committee shall:

- a. set clear policies for the Company's hiring of employees or former employees of the independent auditor;
- b. confirm that the Company's independent auditor does not employ and allow to participate in the Company's audit in any capacity the Company's Chief Executive Officer, Principal Accounting Officer, Controller, Chief Financial Officer, Chief Audit Executive or any person serving in an equivalent position for the Company for the one-year period preceding the date of the initiation of the audit; and
- c. assure regular rotation of the lead and concurring audit partners and that they have not performed audit services for the Company during such periods as are prescribed by Section 203 of the Sarbanes-Oxley Act of 2002.

9. Requirement for Pre-Approval of Non-Audit Services

The Committee shall approve in advance the retention of the independent auditor to perform any non-audit service to the Company that it deems advisable in accordance with Applicable Requirements, and Board approved policies and procedures. The Committee may delegate preapproval authority to a member of the Committee. The decisions of any member of the Committee to whom this authority has been delegated must be presented to the full Committee at its next scheduled Committee meeting. Without limiting the generality of the foregoing, the Committee shall review all tax services with respect to, among other things, their impact on the independence of the independent auditor.

Internal Controls and Disclosure Controls and Procedures

10. General

The Committee shall oversee the Company's system of internal controls over financial reporting and disclosure controls and procedures.

11. Establishment, Review and Approval

The Committee shall provide oversight of management's design and maintenance of the Company's systems of internal controls over financial reporting and disclosure controls and procedures.

- a. Prior to the filing of the Company's Annual Report on Form 10-K, the Committee shall consider and review with management, the independent auditor, and the head of the internal audit function, as applicable:
 - i. the Company's annual assessment and report and the independent auditor's report on the effectiveness of the Company's internal control over financial reporting;
 - ii. the effectiveness of, or weaknesses or deficiencies in: the design or operation of the Company's internal controls (including computerized

- information system controls and security); the overall control environment for managing business risks; and accounting, financial and disclosure controls (including, without limitation, controls over financial reporting), non-financial controls, and legal and regulatory controls and the impact of any identified weaknesses in internal controls on management's conclusions.
- iii. any changes in internal control over financial reporting that are disclosed, or considered for disclosure; and
 - iv. any related significant issues and recommendations of the independent auditor together with management's responses thereto, including the timetable for implementation of recommendations to correct weaknesses in internal controls over financial reporting and disclosure controls.
- b. Periodically receive a report from the Company's Chief Information Officer on the adequacy of the Company's computerized information and accounting systems and related internal controls.

Compliance with Legal and Financial Regulatory Requirements; Risk Oversight

12. Legal and Compliance

The Committee shall review reports from management members on: legal or compliance matters that may have a material impact on the Company; the effectiveness of the Company's compliance policies; and any material communications received from regulators. The Committee shall review management's evaluation of and representations relating to compliance with specific applicable law and guidance, and management's plans to remediate any deficiencies identified. The Committee shall review with Company's legal counsel any legal matters that could have significant impact on the Company's financial statements, the Company's compliance with applicable laws and regulations, and any material inquiries received from regulators.

The Committee shall also periodically review the code of business conduct and ethics and any other appropriate compliance policies, including, but not limited to, the Company's policies and procedures concerning trading in the Company's securities, and will review requests for waivers under the codes of conduct and ethics sought with respect to any executive officer or director.

13. Whistleblower Procedures

The Committee shall establish and monitor whistleblower policies and procedures for the (a) 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 the Company's employees of concerns regarding questionable accounting or auditing matters, and review any of those complaints or concerns and/or delegate such review to the Company's General Counsel, in its discretion.

14. Risk Oversight

On a periodic basis, the Committee shall review and discuss with management, the head of the internal audit function and the independent auditor any significant risks or exposures and the Company's policies and processes with respect to risk assessment and risk management, and shall assess the steps management has taken to monitor and control such risks, except with respect to those risks for which oversight has been assigned to other committees of the Board or retained by the Board. In addition, the Committee shall periodically receive a report from the Company's Chief Executive Officer and Chief Financial Officer reviewing the Company's policies with respect to risk assessment and risk management, including the Company's major financial risk exposures and steps taken to monitor and control such exposures.

V. CHARTER REVIEW

The Committee shall review, reassess the adequacy of, and update this Charter as necessary on an annual basis and present it to the Board for approval.

VI. MISCELLANEOUS

The Committee shall:

- (a) report actions of the Committee regularly to the Board with such recommendations as the Committee deems appropriate; and
- (b) periodically review and evaluate the Committee's performance of its duties and responsibilities and report thereon to the Board.

VII. DELEGATION OF AUTHORITY

The Committee may delegate, as it deems appropriate, its responsibilities and duties to subcommittees, individual members of the Committee, and any other person specified herein. Each such delegation shall be reflected in the Committee's minutes.