

NATIONAL VISION HOLDINGS, INC.

AUDIT COMMITTEE CHARTER

I. PURPOSE

The Audit Committee (the "Committee") of the Board of Directors (the "Board of Directors") of National Vision Holdings, Inc. (the "Company") shall:

- A. Provide assistance to the Board of Directors with respect to its oversight of:
 - (i) the risk management policies and procedures of the Company;
 - (ii) the audits and integrity of the Company's financial statements, and the effectiveness of internal control over financial reporting;
 - (iii) the Company's compliance with legal and regulatory requirements;
 - (iv) the qualifications, performance and independence of the outside auditors; and
 - (v) the performance of the Company's internal audit function.
- B. Prepare the audit committee report required by the Securities and Exchange Commission (the "SEC") to be included in the Company's annual proxy statement.

II. The Committee's responsibility is one of oversight and it recognizes that the Company's management is responsible for the preparation and the integrity of the Company's financial statements and that the outside auditors are responsible for auditing those financial statements in accordance with the standards of the Public Company Accounting Oversight Board (the "PCAOB"). The Committee is not providing any expert or special assurance as to the Company's financial statements or any professional certification as to the outside auditor's work.

III. STRUCTURE AND OPERATIONS

Composition and Qualifications

The Committee shall be composed of three or more members of the Board of Directors, each of whom shall be determined by the Board of Directors to be an "independent director" as defined under NASDAQ Listing Rules and meet the criteria for independence set forth in Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or as may otherwise be permitted by, the NASDAQ Listing Rules. No member of the Committee may have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the three year period prior to his or her service as a member of the Committee. In addition, all members of the Committee must be able to read and understand fundamental financial statements, including a balance sheet, income statement, and cash flow statement.

At least one member of the Committee must 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.

At least one member of the Committee shall be an "audit committee financial expert" as defined by the SEC. A member of the Committee who qualifies as an "audit committee financial expert" is presumed to qualify as a financially sophisticated audit committee member with past employment experience as described in the preceding paragraph.

Appointment and Removal

The members of the Committee shall be appointed by the Board of Directors and each member shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation, removal, disqualification or death. The members of the Committee may be removed, with or without cause, by action of the Board of Directors.

Chairperson

Unless a chairperson of the Committee (the "Chairperson") is selected by the Board of Directors, the members of the Committee shall designate a Chairperson by the majority vote of the full Committee membership. The Chairperson will chair all regular sessions of the Committee and is responsible for setting the agendas of Committee meetings. In the absence of the Chairperson, the Committee shall select another member to preside.

Delegation to Subcommittees

The Committee may form subcommittees composed of one or more of its independent members for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate.

IV. MEETINGS

The Committee shall meet at least quarterly, or more frequently as circumstances dictate. The Chairperson of the Board of Directors or any member of the Committee may call meetings of the Committee. Unless otherwise restricted by the Company's certificate of incorporation or bylaws, (a) meetings of the Committee may be held telephonically or virtually and (b) the Committee may act by unanimous written consent in lieu of a meeting.

The Committee shall periodically meet separately with each of management, the independent auditor and the internal auditor(s) to discuss any matters that the Committee or each of these groups believe would be appropriate to discuss privately.

The Committee may invite to its meetings any director, management of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

A majority of the Committee shall constitute a quorum for the transaction of business and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the Committee.

V. RESPONSIBILITIES AND DUTIES

The following functions shall be the common recurring activities of the Committee in carrying out its responsibilities. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be required or appropriate to carry out its responsibilities in light of business, legislative, regulatory, legal or other conditions or changes. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board of Directors from time to time.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate. In this regard, the Committee shall have the authority, in its sole discretion, to engage and terminate independent counsel and other advisors, as it determines necessary or appropriate to carry out its duties. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to 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 and any advisors that the Committee chooses to engage, as well as funding for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee shall be given full access to the Company's internal auditor(s), Board of Directors, corporate executives, employees and independent auditor as necessary to carry out these responsibilities.

Independent Auditor

1. Be directly responsible for the appointment, compensation, retention, evaluation and oversight of the independent auditor (including resolution of disagreements between Company management and the independent auditor regarding financial reporting).
2. The independent auditor shall report directly to the Committee and shall be informed of such by the Committee.
3. Pre-approve all auditing services and permitted non-audit services to be provided to the Company by its independent auditor, subject to any exception provided under the Exchange Act, and establish policies and procedures for the pre-approval of permitted services on an ongoing basis.

The Committee may delegate authority to one or more independent members to grant pre-approvals of audit and permitted non-audit services; provided that any such pre-approvals shall be presented to the full Committee at its next scheduled meeting.

4. Review, at least annually, the qualifications, performance and independence of the independent auditor and present its conclusions with respect to the independent auditor to the full Board. In conducting its review and evaluation, the Committee:

(a) will obtain and review a report by the Company's independent auditor: (i) describing such firm's internal quality-control procedures; (ii) describing any material issues raised by the most recent internal quality-control review, or peer review, of the firm, 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 such firm, and any steps taken to deal with any such issues; and (iii) assessing the firm's independence and all relationships between such firm and the Company that may impact the objectivity and independence of the independent auditor;

(b) should review and evaluate the lead audit partner of the independent auditor;

(c) will confirm and evaluate the rotation of the audit partners on the audit engagement team as required by law, and should consider whether there should be regular rotation of the independent auditor itself; and

(d) should take into account the opinions of management and the Company's internal auditors (or other personnel or service providers responsible for the internal audit function).

5. Periodically inquire from the independent auditor whether the Company's financial statements have been selected by the PCAOB for inspection. The Committee shall be apprised on a "real time" basis of any material developments in connection with this inspection.
6. Obtain from the independent auditor assurance that it has not detected or otherwise become aware of information indicating that an illegal act (whether or not perceived to have a material effect on the financial statements of the Company) has or may have occurred.
7. Set clear policies for the Company's hiring of employees or former employees of the independent auditor. At a minimum, these policies must provide that any independent auditor may not provide audit services to the Company if the CEO, controller, CFO, chief accounting officer or any person serving in an equivalent capacity for the Company was employed by the independent auditor and participated in any capacity in the audit of the Company during the one-year period preceding the date of the initiation of the audit.

Financial Statements and Other Document Review

8. Review and discuss with management and the independent auditor prior to public dissemination the Company's annual audited financial statements and quarterly financial statements, including the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's filings with the SEC, and make a recommendation to the full Board of Directors with respect to whether the Company's annual audited financial statements should be included in the Company's annual report on Form 10-K.
9. Prepare the Audit Committee report required by the SEC to be included in the Company's annual proxy statement.

10. Discuss with the independent auditor the matters required to be discussed by the applicable auditing standards adopted by the PCAOB and approved by the SEC from time to time.
11. Review and discuss with management and the independent auditor prior to its release to the public the Company's earnings press releases (paying particular attention to the use of any "pro forma" or "adjusted" non-GAAP information and measures), as well as financial information and earnings guidance provided to analysts and rating agencies including the type of information to be disclosed.
12. Review with management and the independent auditor the adequacy and effectiveness of the Company's internal controls and discuss any major issues arising as to the adequacy and effectiveness of the Company's internal controls, any material changes, and any actions taken in light of material control deficiencies and the adequacy of disclosures about changes in internal control over financial reporting.

Financial Reporting Process

13. In consultation with the independent auditor, management and the internal auditor(s), review the integrity of the Company's financial reporting processes and the quality, appropriateness and acceptability of the Company's accounting principles. In connection with this responsibility, the Committee will discuss with management and the independent auditor:
 - analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including alternative treatments of financial information within GAAP related to material items that have been discussed with the Company's management, and the ramifications of the use of such alternative methods and treatments, and the treatment preferred by the independent auditor;
 - major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles;
 - major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; and
 - any other material written communications between the independent auditor and the Company's management.
14. Review periodically the effect of regulatory and accounting initiatives, as well as off-balance sheet structures (if any), on the financial statements of the Company.
15. Review and discuss with management, internal audit and the independent auditor the Company's internal controls report and the independent auditor's attestation report prior to the filing of the Company's annual report on Form 10-K.

16. Review with the independent auditor (i) any audit problems or difficulties encountered by such firm in the course of the review or audit work, including any restrictions on the scope of its activities or on access to requested information, and any significant disagreements with management and (ii) management's responses to such matters. Without excluding other possibilities, the Committee may wish to review with the independent auditor (i) any accounting adjustments that were noted or proposed by such firm but were "passed" (as immaterial or otherwise), (ii) any communications between the audit team and the audit firm's national office respecting auditing or accounting issues presented by the engagement and (iii) any "management" or "internal control" letter issued, or proposed to be issued, by the independent auditor to the Company.

Internal Audit

17. Oversee the Company's internal audit function.
18. Review the significant reports to management prepared by the internal auditor(s) and management's responses.
19. Review and discuss with the independent auditor the responsibilities, budget, authority and staffing of the Company's internal audit function and review the scope and performance of the internal audit plan.

Legal Compliance / General

20. Periodically review and discuss with the Company's General Counsel any legal matters that have been brought to the Committee's attention and that could have a significant impact on the Company's financial statements.
21. Discuss guidelines and policies governing the process by which management of the Company assesses and manages the Company's exposure to risk, and discuss the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures. Consider the risk of management's ability to override the Company's internal controls.
22. Establish procedures for: (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
23. Oversee and periodically review the Company's Code of Conduct (the "Code") (including review of requests of waivers thereof by executive officers and directors) and the Company's system to monitor compliance with, review any breaches of and enforce the Code, including the Company's Whistleblower Policy, and approve changes to the Code as appropriate.
24. Periodically review the Company's policies and procedures for the review and approval of related person transactions.
25. Unless otherwise approved or ratified pursuant to the Board's "Related Person Transaction Policy," the Committee shall review and approve or ratify all transactions

between the Company and any related person that are required to be disclosed pursuant to Item 404(a) of Regulation S-K. Discuss with the independent auditor its evaluation of the Company's identification of, accounting for and disclosure of its relationships with related parties as set forth under the standards of the PCAOB.

26. Review and approve at least on an annual basis any decisions by management to enter into derivative transactions on a cleared or non-cleared basis, and the policies and processes of the Company related thereto.
27. Review, with management, the Company's finance function, including its budget, organization and quality of personnel.

Reports

28. Report regularly to the Board of Directors, including with respect to:
 - (i) any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the qualification, performance and independence of the Company's independent auditor or the performance of the internal audit function; and
 - (ii) such other matters as are relevant to the Committee's discharge of its responsibilities.

The Committee shall provide such recommendations to the Board of Directors as the Committee may deem appropriate. The report to the Board of Directors may take the form of an oral report by the Chairperson or any other member of the Committee designated by the Committee to make such report.

29. Maintain minutes or other records of meetings and activities of the Committee.

VI. EVALUATION

It is expected that the Committee will periodically review and evaluate its performance, including by reviewing its compliance with this Charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board of Directors any improvements to this Charter that the Committee considers necessary or desirable. The Committee may conduct such evaluations and reviews in such manner as it deems appropriate.

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