



**CHARTER
OF THE
AUDIT COMMITTEE OF THE BOARD OF DIRECTORS**

I. PURPOSE

The primary function of the Audit Committee of the Schick Technologies Board of Directors (the "Audit Committee" or "Committee") is to:

- (i) Serve as an independent and objective party to oversee the Company's accounting and financial reporting processes and internal control system and complaints or concerns relating thereto.
- (ii) Pre-approve all auditing services as well as non-audit services to be provided by the auditor.
- (iii) Review and oversee the audit efforts of the Company's independent accountants, who shall be accountable and report to the Audit Committee.
- (iv) Provide an open avenue of communication among the independent accountants, financial and senior Management and the Board of Directors.
- (v) If deemed necessary and appropriate, make periodic proposals to the Board of Directors concerning the adoption of changes to the Company's accounting and internal control environment.

II. COMPOSITION

The Audit Committee shall be appointed by the Board and shall be comprised of three or more directors (the precise number to be determined by the Board), all of whom shall be independent, as such term is defined in Nasdaq Marketplace Rules, Rules 4200(a)(15) The members of the Committee shall be free from any relationship that, in the opinion of the Board, would interfere with the exercise of their independent judgment as members of the Audit Committee. All members of the Audit Committee shall be able to read and understand financial statements at the time of their appointment and shall have a working familiarity with basic finance and accounting practices. Additionally, at least one member of the Audit Committee shall be an Audit Committee "financial expert" as defined by the SEC in its rules and shall 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.

Committee member may not accept any consulting, advisory, or other compensatory fee from the Company, other than in his or her capacity as a Board or Committee member and may not be an “affiliated person” of the Company or any subsidiary thereof.

Unless a Chair is elected by the full Board, the members of the Audit Committee may designate a Chair by majority vote of the full Audit Committee membership.

III. MEETINGS

The Audit Committee shall meet at least four times annually (in person or telephonically), or more frequently as circumstances dictate, as follows:

- (i) Once annually, or more frequently as circumstances dictate, prior to the release of the Company’s Annual Report on Form 10-K (or 10-KSB), with Company Management, the Company’s principal accounting officer, and with the Company’s independent accountants outside the presence of Company Management, consistent with Section IV (ii) below;
- (ii) Once each quarter: (a) prior to the release of the Company’s Quarterly Report on Form 10-Q, with the Company’s independent accountants and Company Management to review the Company’s financials, consistent with Section IV(iii) below. The Audit Committee shall determine, in the exercise of its discretion, whether to meet with the Company’s independent accountants outside the presence of Company Management. The Chair of the Audit Committee may represent the entire Committee for purposes of these meetings; (b) with the Company’s Chief Executive Officer; (c) with the Company’s Chief Financial Officer (“CFO”) or, in the absence of a CFO, with the Company’s principle accounting officer; and (d) with the Company’s Chief Operating Officer.

IV. RESPONSIBILITIES, DUTIES AND AUTHORITY

To fulfill its responsibilities and duties, the Audit Committee shall:

- (i) Review and reassess this Charter annually, or more frequently as may be deemed necessary or appropriate by members of the Audit Committee.
- (ii) Review with Company Management and the independent accountants each Form 10-K Annual Report prior to its filing, and review and consider with the independent accountants the matters required to be discussed by Statement of Auditing Standards (“SAS”) No. 61 as amended.
- (iii) Review with financial Management and the independent accountants each Form 10-Q quarterly report prior to its filing, and review with the independent accountants the matters required to be discussed by SAS No. 100. The Chair of

the Audit Committee may represent the entire Committee for purposes of this review.

- (iv) Review with Company management any financial information filed with the S.E.C. or disseminated to the public, including any certification, report, opinion, or review rendered by the independent accountants.
- (v) Establish and maintain procedures for receiving and treating complaints received by the Company regarding accounting, internal accounting controls and auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

Independent Accountants

- (vi) Have the sole authority to appoint, determine funding for, and oversee, the Company's independent accountants. On an annual basis, the Audit Committee shall request from the independent accountants a formal written statement delineating all relationships between it and the Company, consistent with Independence Standards Boards Standard No. 1, and shall review and discuss with the accountants all significant relationships the accountants have with the Company to determine their impact on the accountants' independence.
- (vii) Take appropriate action to oversee the independence of the independent accountants, including the actions set forth in paragraph "(vi)" above.
- (viii) Pre-approve all auditing services as well as non-audit services to be provided by the auditor.
- (ix) Review and evaluate the performance of the independent accountants and, where appropriate, replace the independent accountants.
- (x) Periodically consult with the independent accountants out of the presence of Management about internal controls and the fullness and accuracy of the Company's financial statements.

Financial Reporting Processes

- (xi) In consultation with the independent accountants and the Company's accounting personnel, review the integrity of the Company's financial reporting processes, both internal and external.
- (xii) Consider and approve, if appropriate, major changes to the Company's accounting principles and practices as suggested by the independent accountants or Management.

Process Improvement

- (xiii) If deemed necessary and appropriate, make periodic proposals to the Board of Directors concerning the adoption of changes to the Company's accounting and internal control environment.
- (xiv) Establish regular and separate systems of reporting to the Audit Committee by each of Management and the independent accountants regarding any significant judgments made in Management's preparation of the financial statements and the view of each as to appropriateness of such judgments and additional items as required under the Sarbanes-Oxley Act including Critical Accounting Policies, alternative treatments of GAAP relating to material items that have been discussed with management, the ramifications of such treatment and the preferred treatment by the accounting firm, and other written communications with management, i.e. management letter or schedule of material unadjusted audit differences.
- (xv) Following completion of the annual audit, review separately with each of Management and the independent accountants any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (xvi) Review and resolve any significant disagreement among Management and the independent accountants in connection with the preparation of the financial statements.
- (xvii) Following completion of the annual audit, request from the independent accountants either a verbal report or a written Management Letter (the choice of which shall rest with the Audit Committee in the exercise of its discretion) describing the deficiencies, if any, in the Company's operational or control procedures as determined by the independent accountants.
- (xviii) Review with the independent accountants and Management the extent to which changes or improvements in financial or accounting practices, as approved by the Audit Committee, have been implemented. (This review should be conducted at an appropriate time subsequent to implementation of changes or improvements, as decided by the Audit Committee.)
- (xix) Review activities, organizational structure, and qualifications of the Company's accounting and finance department.
- (xx) Review, with the Company's counsel, legal compliance matters including corporate securities trading policies.
- (xxi) Review, with the Company's counsel, any legal proceedings that could have a significant impact on the Company's financial statements.

- (xxii) Perform any other activities consistent with this Charter, the Company's By-Laws and governing law, as the Audit Committee or the Board deems necessary or appropriate.

Advisors and Funding

- (xxiii) The Committee shall have the authority to engage and the funds to pay independent counsel and/or other advisors to assist it in carrying out its duties, and responsibilities, as it deems appropriate.
- (xxiv) The Committee shall have the authority to determine the appropriate amount of funding to be provided by the Company for payment of compensation to any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company.
- (xxv) The Committee shall have the authority to determine the appropriate amount of funding to be provided by the Company for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Related-Party Transaction

- (xxvi) The Committee must review, in advance, any proposed transaction between the Company and any related party. No such related-party transaction may be consummated by the Company without the approval of the Committee.