

Vicor Corporation

Audit Committee Charter

(Adopted by the Board of Directors at a meeting held on February 11, 2022)

Organization

This charter governs the operations of the Audit Committee of Vicor Corporation (the “Company”).

The Board of Directors (the “Board”) shall appoint an Audit Committee (the “Committee”) of at least three members, consisting entirely of independent directors of the Board, and shall designate one member as chairperson or delegate the authority to designate a chairperson to the Committee. For purposes hereof, members shall be considered independent as long as they satisfy all of the independence requirements for directors and audit committee members set forth in the applicable stock exchange listing standards and Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The Board may remove any member from the Committee at any time with or without cause.

Each member of the Committee shall be able to read and understand fundamental financial statements, including a company’s balance sheet, income statement and cash flow statement, and not have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years. The Committee shall have at least one member who has past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individuals’ financial sophistication, including having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities. If at least one member is not an “audit committee financial expert,” as defined by Securities and Exchange Commission (“SEC”) rules, the Company shall disclose its lack of an “audit committee financial expert” in its Annual Report on Form 10-K or its annual proxy statement.

Members shall not serve on more than three public company audit committees simultaneously.

The Committee shall meet at least quarterly. The Committee shall meet separately and periodically with management, the personnel responsible for the internal audit function, if any, and the Company’s independent registered public accounting firm. The Committee shall report regularly to the Board with respect to its activities.

Purpose

The purpose of the Committee shall be to oversee the Company’s accounting and financial reporting processes and the audits of the Company’s financial statements.

The Committee shall retain and compensate such outside legal, accounting, or other advisers, as it considers necessary in discharging its oversight role.

In fulfilling its purpose, it is the responsibility of the Committee to maintain free and open communication between the Committee, the independent registered public accounting firm, the internal auditors, if any, and management of the Company, and to determine that all parties are aware

of their responsibilities.

Compensation

A member of the Committee may not, other than in his or her capacity as a member of the Committee, the Board or any other committee established by the Board, receive directly or indirectly from the Company any consulting, advisory or other compensatory fee. A member of the Committee may receive additional directors' fees to compensate such member for the significant time and effort expended by such member to fulfill his or her duties as a Committee member.

Duties and Responsibilities

The Committee has the responsibilities and powers set forth in this Charter. The Committee's principal responsibility is one of oversight with respect to the Company's accounting and financial reporting processes and the audits of the Company's financial statements. Management is responsible for the preparation, presentation, and integrity of the Company's financial statements, for the appropriateness of the accounting principles and reporting policies that are used by the Company and for establishing and maintaining internal control over financial reporting. The independent registered public accounting firm is responsible for auditing the Company's financial statements and the Company's internal control over financial reporting, and for reviewing the Company's unaudited interim financial statements.

The Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances. The Committee will take appropriate actions to monitor the overall corporate "tone" for quality financial reporting, sound business risk practices, and ethical behavior.

The following shall be the principal duties and responsibilities of the Committee. These are set forth as a guide with the understanding that the Board may supplement them as appropriate.

- The Committee shall be directly responsible for the appointment, compensation, retention, and oversight of the work of the independent registered public accounting firm (including resolution of disagreements between management and the independent registered public accounting firm regarding financial reporting and internal control-related matters) for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services for the Company, and the independent registered public accounting firm must report directly to the Committee.
- At least annually, the Committee shall:
 - (i) request that the independent registered public accounting firm provide the Committee with the written disclosures and the letter required by the Public Company Accounting Oversight Board ("PCAOB") Rule 3526 ("Rule 3526");

(Note: References in this Charter to rules of the PCAOB shall be deemed to refer to such rules and to any substantially equivalent rules adopted to replace such rules, in each case as subsequently amended, modified, or supplemented.)

- (ii) require that the independent registered public accounting firm submit to the Committee at least annually a formal written statement describing all relationships between the independent registered public accounting firm or any of its affiliates and the Company or persons in financial reporting oversight roles at the Company that might reasonably be thought to bear on the independence of the independent registered public accounting firm;
 - (iii) discuss with the independent registered public accounting firm the potential effects of any disclosed relationships or services on the objectivity and independence of the independent registered public accounting firm;
 - (iv) require that the independent registered public accounting firm provide to the Committee written affirmation that the independent registered public accounting firm is, as of the date of the affirmation, independent in compliance with PCAOB Rule 3520; and
 - (v) based on the aforementioned disclosures, statements, discussions, and affirmations in (i) through (iv) above, take or recommend that the Board take appropriate action in response to the independent registered public accounting firm's report to satisfy itself of the independent registered public accounting firm's independence. In addition, before approving the initial engagement of any independent registered public accounting firm, the Committee shall receive, review and discuss with the firm all information required by, and otherwise take all actions necessary for compliance with the requirements of, PCAOB Rule 3526.
- The Committee will, at least annually, obtain and review a report by the independent registered public accounting firm describing (i) the independent registered public accounting firm's internal quality-control procedures, and (ii) any material issues raised by the most recent internal quality-control review, peer review or PCAOB review or inspection of the firm or by any other inquiry or investigation by governmental or professional authorities in the past five years with respect to independent audits carried out by the firm and any steps taken to deal with such issues.
 - After reviewing the reports, disclosures and statements described above, any other reports, disclosures and statements required by stock exchange rules to be provided by the independent registered public accounting firm, and the independent registered public accounting firm's work throughout the year, the Committee shall evaluate the independent registered public accounting firm's qualifications, performance and independence. Such evaluation should include the review and evaluation of the lead audit partner and take into account the opinions of management and the Company's personnel responsible for the internal audit function, if any. Following the review of the reports, disclosures and statements described above as well as any other reports, disclosures and statements required by stock exchange rules to be provided by the independent registered public accounting firm, the Committee shall also actively engage in a dialogue with the independent registered public accounting firm with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent registered public accounting firm and take,

or recommend that the full Board take, appropriate action to oversee the independence of the independent registered public accounting firm.

- In addition to receiving the written disclosures and the letter from the independent registered public accounting firm required by applicable requirements of the PCAOB regarding the independent registered public accounting firm's communications with the Committee concerning independence, the Committee shall discuss with the independent registered public accounting firm the independent registered public accounting firm's independence.
- The Committee shall confirm that the independent registered public accounting firm has a process in place to address the rotation of the lead audit partner and other audit partners serving the account as required under SEC rules.
- The Committee shall pre-approve all audit and non-audit services provided by the independent registered public accounting firm, including specific pre-approval of internal control-related services, and shall receive certain disclosure and documentation regarding, and engage in discussion of, non-prohibited tax services by the independent registered public accounting firm based on PCAOB Rule 3524. The Committee shall not engage the independent registered public accounting firm to perform non-audit services proscribed by law or regulation. The Committee may delegate pre-approval authority to the Audit Committee Chair. The decisions of the Audit Committee Chair, to whom pre-approval authority is delegated, must be presented to the full Committee at its next scheduled meeting.
- The Committee shall discuss with the internal auditors, if any, and the independent registered public accounting firm the overall scope and plans for their respective audits, including the adequacy of staffing and budget or compensation.
- The Committee shall regularly review with the independent registered public accounting firm any audit problems or difficulties encountered during the course of the audit work, including any restrictions on the scope of the independent registered public accounting firm's activities or access to requested information, and management's response. The Committee shall (i) review any accounting adjustments that were noted or proposed by the independent registered public accounting firm but were not recorded (as immaterial or otherwise); (ii) be informed by the independent registered public accounting firm of any communications between the audit team and the independent registered public accounting firm's national office respecting auditing or accounting issues, any critical accounting matters, or internal control-related issues presented by the engagement; and (iii) review any "management" or "internal control" letter issued, or proposed to be issued, by the independent registered public accounting firm to the Company that is in addition to their audit report on the Company's internal control over financial reporting.
- The Committee shall meet to review and discuss the quarterly financial statements, including Management's Discussion and Analysis of Financial Condition and Results of Operations, with management and the independent registered public accounting firm prior to the filing of each of the Company's Quarterly Reports on Form 10-Q. Also, the Committee shall discuss

the results of the quarterly review and any other matters required to be communicated to the Committee by the independent registered public accounting firm under PCAOB standards.

- The Committee shall meet to review and discuss the annual audited financial statements, including Management's Discussion and Analysis of Financial Condition and Results of Operations, with management and the independent registered public accounting firm prior to the filing of each of the Company's Annual Reports on Form 10-K. Also, the Committee shall discuss the results of the annual audit and any matters required to be communicated to the Committee by the independent registered public accounting firm under PCAOB standards. Based on the review and discussions described in Item 407(d)(3)(i) of Regulation S-K (or any successor provision) and, if so determined by the Committee, the Committee shall recommend to the Board that the audited financial statements for each fiscal year be included in the Company's Annual Report on Form 10-K with respect to such fiscal year.
- The Committee shall prepare the audit committee report required to be included in the Company's annual proxy statement.
- Each regularly scheduled meeting will conclude with an executive session of the Committee absent members of management. As part of its responsibility to foster open communication, the Committee will meet periodically with management, the director of the internal audit function, if any, and the independent registered public accounting firm in separate executive sessions.
- The Committee's review of the financial statements shall include: (i) significant issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and significant issues as to the adequacy of the Company's internal control over financial reporting and any specific remedial actions adopted in light of significant deficiencies or material weaknesses; (ii) discussions with management and the independent registered public accounting firm regarding significant financial reporting issues and judgments made in connection with the preparation of the financial statements and the reasonableness of those judgments, including analyses of the effects of alternative generally accepted accounting principles ("GAAP") methods on the financial statements; (iii) consideration of the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements; (iv) consideration of the judgment of both management and the independent registered public accounting firm about the quality, not just the acceptability of accounting principles; and (v) the clarity of the disclosures in the financial statements.
- The Committee shall discuss with the independent registered public accounting firm those matters brought to the attention of the Committee by the independent registered public accounting firm pursuant to generally accepted auditing standards, as well as the matters required to be discussed pursuant to the applicable requirements of the PCAOB and the SEC. The Committee shall receive and review (i) communications from the independent registered public accounting firm, prior to the filing of the Company's Annual Report on Form 10-K, on all critical accounting policies and practices to be used in the audit of the Company's financial statements, and all alternative treatments of financial information within GAAP that

have been discussed with management, including the ramifications of the use of such alternative treatments and disclosures and the treatment preferred by the independent registered public accounting firm, and (ii) other material written communications between the independent registered public accounting firm and management. The Committee shall also discuss these communications and topics with the independent registered public accounting firm.

- The Committee shall review and discuss with the independent registered public accounting firm any critical audit matter (“CAM”) addressed in the audit of the Company’s financial statements and the relevant financial statement accounts and disclosure that relate to each CAM.
- The Committee shall review and approve all related party transactions required to be disclosed pursuant to Item 404 of SEC Regulation S-K, and discuss with management the business rationale for the transactions and whether appropriate disclosures have been made.
- The Committee shall keep the Company’s independent registered public accounting firm informed of the Committee’s understanding of the Company’s relationships and transactions with related parties that are significant to the Company and review and discuss with the Company’s independent registered public accounting firm their evaluation of the Company’s identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Company’s relationships and transactions with related parties.
- The Committee shall review and discuss with management and the Company’s independent registered public accounting firm earnings press releases, including the type of information to be included and its presentation and the use of any pro forma, adjusted or other non-GAAP financial information, before their release to the public, as well as financial information and earnings guidance provided to analysts and rating agencies.
- The Committee shall review management’s report on the Company’s internal control over financial reporting, including management’s assessment of the effectiveness of the Company’s internal control over financial reporting, as of the end of each fiscal year and the independent registered public accounting firm’s report on the Company’s internal control over financial reporting.
- The Committee shall discuss with management, the internal auditors, if any, and the independent registered public accounting firm, management’s process for assessing the effectiveness of internal control over financial reporting under Section 404 of the Sarbanes-Oxley Act, including any significant deficiencies or material weaknesses identified.
- The Committee shall discuss with the independent registered public accounting firm the characterization of deficiencies in internal control over financial reporting and any differences between management’s assessment of the deficiencies and the independent registered public accounting firm’s assessment. The Committee shall also discuss with management its remediation plan to address internal control deficiencies. The Committee

shall confirm that the disclosures describing any identified material weaknesses, if any, and management's remediation plans are clear and complete.

- The Committee shall discuss with management its process for completing its required quarterly certifications under Section 302 of the Sarbanes-Oxley Act.
- The Committee shall discuss with management, the internal auditors, if any, and the independent registered public accounting firm any (i) changes in internal control over financial reporting that have materially affected or are reasonably likely to materially affect the Company's internal control over financial reporting that are required to be disclosed and (ii) any other changes in internal control over financial reporting that were considered for disclosure in the Company's periodic filings with the SEC.
- The Committee shall review with senior management the Company's overall anti-fraud programs and controls.
- The Committee shall review and discuss with the independent registered public accounting firm (outside of the presence of management) how the independent registered public accounting firm plans to handle its responsibilities under the Private Securities Litigation Reform Act of 1995, and request assurance from the auditor that Section 10A of the Private Securities Litigation Reform Act of 1995 has not been implicated.
- The Committee shall review the Company's compliance and ethics programs, including consideration of legal and regulatory requirements, and shall review with management its periodic evaluation of the effectiveness of such programs. The Committee shall review the Company's code of conduct and programs that management has established to monitor compliance with such code. The Committee shall receive any corporate attorneys' reports of evidence of a material violation of securities laws or breaches of fiduciary duty by the Company.
- The Committee shall discuss the Company's policies with respect to risk assessment and risk management, including the risk of fraud and risks related to cybersecurity. The Committee also shall discuss the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.
- The Committee shall establish procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- The Committee shall set clear hiring policies for employees or former employees of the independent registered public accounting firm that meet the SEC regulations and stock exchange listing standards.
- The Committee shall determine the appropriate funding needed by the Committee for payment of: (i) compensation to the independent registered public accounting firm engaged for the purpose of preparing or issuing audit reports or performing other audit, review, or

attest services for the Company; (ii) compensation to any advisers employed by the Committee; and (iii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

- The Committee shall perform an evaluation of its performance at least annually to determine whether it is functioning effectively. The Committee also shall discuss with the independent registered public accounting firm the firm's observations related to the effectiveness of the Committee.
- The Committee shall review and reassess the charter at least annually and obtain the approval of the Board.
- The Committee will perform such other functions as may be required by law, the Company's Restated Certificate of Incorporation, as amended, its Bylaws, as amended, or as the Board deems necessary or appropriate.