

Atento S.A.
Société anonyme
Registered office: 4, rue Lou Hemmer,
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AUDIT COMMITTEE CHARTER

Organization

This charter adopted by the Board of Directors (the “Board”) of Atento S.A. (the “Company”) governs the operations of the Audit Committee (the “Committee”) of the Board. Members of the Committee shall be members of, and appointed by, the Board to serve at the pleasure of the Board. The Committee shall be composed of three or more members. Each member of the Committee shall be “independent” within the meaning of the applicable listing rules of The New York Stock Exchange, Section 10A of the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Securities and Exchange Commission (“SEC”), as determined by the Board; *provided, however*, that (i) upon completion of the Company's initial public offering of ordinary shares (the “IPO”), only one member of the Committee need be independent, (ii) within 90 days of completion of the IPO, a majority of the members of the Committee shall be independent and (iii) within one year of completion of the IPO, all members of the Committee shall be independent. Unless otherwise determined by the Board, no member of the Committee may serve on the audit committees of more than two other public companies.

Each member of the Committee must be financially literate, as such qualification is interpreted by the Board in its business judgment, or must become financially literate within a reasonable period of time after his or her appointment to the Committee. At least one member of the Committee shall meet the financial sophistication standard as set forth in the applicable listing rules of The New York Stock Exchange, and shall be deemed an “audit committee financial expert,” as determined by the rules and regulations of the SEC. The existence of such member shall be disclosed in periodic filings as required by the SEC. The designation of the “audit committee financial expert” shall be made by the Board in its business judgment at least annually.

The Committee shall meet, either in person or by teleconference, at least four times annually, or more frequently as circumstances dictate. To foster open communication, the Committee shall meet at least annually with management and the independent auditor (*réviseur d'entreprise agréé*) in separate sessions. All meetings shall be at the call of the Chairman of the Committee. A majority of the members of the Committee shall constitute a quorum for the transaction of business. The Committee may act only upon approval of a majority of its members. The action of the Committee at a meeting at which a quorum is present shall be the act of the Committee. The Committee may act in writing by the unanimous consent of its members.

Committee members shall hold their offices until their successors are appointed and qualified, or until their earlier resignation or removal. All vacancies in the Committee shall be filled by the Board. The Board shall designate one of the members as Chairman of the Committee, and the Committee shall keep a separate book of minutes of its proceedings and actions. The Committee may form one or more subcommittees, each of which may take such actions as may be delegated by the Committee. The Committee shall report on its activities to the Board regularly, and otherwise shall report to the Board as it requests, and make such recommendations and findings as it deems appropriate.

Purpose

The Committee shall provide assistance to the Board in fulfilling its oversight responsibility relating to:

- the integrity of the Company's financial statements and its financial reporting process;
- the systems of internal accounting and financial controls;
- the design and implementation of the internal audit function;
- the performance of the Company's internal audit function, if any, and independent auditor (*réviseur d'entreprise agréé*);
- the independent auditor's (*réviseur d'entreprise agréé*) qualifications and independence; and
- the Company's compliance with legal and regulatory requirements.

The Committee shall also prepare any reports that SEC rules require to be included by it in the Company's annual proxy statement and other filings. In so doing, it is the responsibility of the Committee to maintain free and open communication with the Board, the independent auditor (*réviseur d'entreprise agréé*) and management of the Company.

In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities, personnel of the Company and the independent auditor (*réviseur d'entreprise agréé*) and, in its sole discretion and at the Company's expense, the Committee shall have the authority to retain and terminate independent counsel and other advisers as it determines necessary to carry out its duties.

Duties and Responsibilities

The primary responsibility of the Committee is to oversee the Company's financial reporting process on behalf of the Board and report the results of its activities to the Board. While the Committee has the responsibilities and powers set forth in this charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with International Financial Reporting Standards ("IFRS") or such other generally accepted accounting principles as the Company and the Committee may approve consistent with applicable law and the rules and regulations of the SEC. Management is responsible for the preparation, presentation, and integrity of the Company's financial statements and for the appropriateness of the accounting principles and reporting policies that are used by the Company. The independent auditor (*réviseur d'entreprise agréé*) is responsible for auditing the Company's financial statements and for reviewing the Company's unaudited interim financial statements.

The Committee, in carrying out its responsibilities, shall maintain flexibility in its policies and procedures in order to best react to changing conditions and circumstances. The following shall be the principal duties and responsibilities of the Committee. These are set forth as a guide with the understanding that the Committee may supplement them as appropriate.

- The Committee shall be directly responsible for making recommendation to the Board with regard to the appointment, termination and approval of the compensation of the independent auditor (*réviseur d'entreprise agréé*) by the general meeting of shareholders (subject, to shareholders approval), evaluation, retention, review and oversight of the work of the independent auditor (*réviseur d'entreprise agréé*), including resolution of disagreements between management and the independent auditor (*réviseur d'entreprise agréé*) regarding financial reporting and receiving the report of the independent auditor (*réviseur d'entreprise agréé*).

- The Committee shall review and evaluate the lead partner of the independent auditor (*réviseur d'entreprise agréé*), and ensure the rotation of the lead partner of the independent auditor (*réviseur d'entreprise agréé*) as required by law.
- The Committee shall pre-approve all audit and permissible non-audit services provided by the independent auditor (*réviseur d'entreprise agréé*) and shall not engage the independent auditor (*réviseur d'entreprise agréé*) to perform the specific non-audit services proscribed by law or regulation. Alternatively, the Committee may adopt pre-approval policies and procedures detailed as to particular services and delegate pre-approval authority to a member of the Committee. The decisions of any Committee member to whom pre-approval authority is delegated must be presented to the full Committee at its next scheduled meeting.
- The Committee shall determine and recommend to the Board appropriate funding for payment of:
 - compensation to the independent auditor (*réviseur d'entreprise agréé*) engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company subject to the approval of the general meeting of shareholders;
 - compensation to any advisers employed by the Committee pursuant to the authority granted herein; and
 - ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
- At least annually, the Committee shall obtain and review a report by the independent auditor (*réviseur d'entreprise agréé*) describing:
 - the firm's internal quality control procedures;
 - 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 the firm, and any steps taken to deal with any such issues; and
 - all relationships between the independent auditor (*réviseur d'entreprise agréé*) and the Company (to assess the auditor's independence).
- The Committee shall set clear hiring policies for employees or former employees of the independent auditor (*réviseur d'entreprise agréé*) and shall ensure that such policies meet SEC regulations and stock exchange listing standards.
- To the extent the Company establishes an internal audit function, the Committee shall review and concur with management's appointment, termination or replacement of the head of the internal audit function.
- The Committee shall discuss with the internal auditors (if any) and the independent auditor (*réviseur d'entreprise agréé*) the overall scope and plans for their respective audits, including the adequacy of staffing and compensation. The Committee shall also discuss with management, the internal auditors (if any) and the independent auditor (*réviseur d'entreprise agréé*) the adequacy and effectiveness of the accounting and financial controls, including the Company's policies and procedures to assess, monitor, and manage business risk, and legal and ethical compliance programs (e.g., the Company's General Code of Ethics).
- Periodically, the Committee shall meet separately with management, the internal auditors (if any) and the independent auditor (*réviseur d'entreprise agréé*) to discuss issues and concerns warranting Committee attention, including significant risks to the Company and the steps

management has taken to minimize such risks. The Committee shall provide sufficient opportunity for the internal auditors (if any) and the independent auditor (*réviseur d'entreprise agréé*) to meet privately with the members of the Committee. The Committee shall review with the independent auditor (*réviseur d'entreprise agréé*) any audit problems or difficulties and management's response.

- To the extent the Company establishes an internal audit function, the Committee shall periodically review its operation, including the independence and authority of the internal auditors.
- The Committee shall review the proposed audit plans for the coming year, and the coordination of such plans with the independent auditor (*réviseur d'entreprise agréé*).
- To the extent the Company establishes an internal audit function, the Committee shall review the proposed internal audit plans for the coming year, and the coordination of such plans with the internal audit function.
- The Committee shall receive regular reports from the independent auditor (*réviseur d'entreprise agréé*) on the critical accounting policies and practices of the Company, and all alternative treatments of financial information within IFRS that have been discussed with management.
- The Committee shall review management's assertion on its assessment of the effectiveness of internal controls as of the end of the most recent fiscal year and the independent auditor's (*réviseur d'entreprise agréé*) report on management's assertion (if the preparation of such report is required by applicable law).
- The Committee shall discuss the types of information to be disclosed and types of presentations to be made in earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies. The Committee need not discuss in advance each release or each instance of guidance.
- The Committee shall evaluate whether management is appropriately communicating the importance of internal controls and ensuring that all individuals possess an understanding of their roles and responsibilities.
- The Committee shall review and investigate any matters relating to the integrity of management, potential conflicts of interest and adherence to the Company's policies.
- The Committee shall review disclosures made by the Chief Executive Officer and Chief Financial Officer in connection with the certification of the Company's annual and quarterly reports.
- The Company's Legal and Regulatory Compliance Director shall present to the Committee any legal matters (including the status of pending litigation) that may have a material impact on the Company's financial statements, and any material reports or inquiries from regulatory or governmental agencies.
- The Committee shall review and approve, as appropriate, related party transactions for potential conflicts of interest, consistent with the Company's written procedures for the review, approval or ratification of such transactions.
- The Committee shall review and discuss policies and guidelines with respect to risk assessment and risk management, including the risk of fraud. The Committee shall also discuss the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.

- The Committee shall discuss with management and the independent auditor (*réviseur d'entreprise agréé*) the financial statements and disclosures to be included in the Company's annual report. The Committee shall also discuss the results of the annual audit and any other matters required to be communicated to the Committee by the independent auditor (*réviseur d'entreprise agréé*) under the International Standards on Auditing (“ISA”).
- The Committee shall discuss the interim financial statements and disclosures to be included in the Company's quarterly report with management and the independent auditor (*réviseur d'entreprise agréé*). 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 auditor (*réviseur d'entreprise agréé*) under ISA.
- The Committee shall regularly report to the Board, including the results of the annual audit, and review with the full Board 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 performance of the independent auditor (*réviseur d'entreprise agréé*) and the independence of the independent auditor (*réviseur d'entreprise agréé*) and, to the extent an internal audit function is established, the performance of the internal audit function and the independence of the internal auditor. If requested by the Board, the Committee shall invite the independent auditor (*réviseur d'entreprise agréé*) to attend the full Board meeting to assist in reporting the results of the annual audit or to answer other directors' questions (alternatively, the other directors, particularly the other independent directors, may be invited to attend the Committee meeting during which the results of the annual audit are reviewed).
- 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 and review any submissions that have been received, the current status and any resolution reached.
- The Committee shall review reports of attorneys or others with respect to evidence of material violations of securities laws or breaches of fiduciary duty.
- The Committee shall submit the minutes of all meetings of the Committee to, or discuss the matters discussed at each Committee meeting with, the Board.
- The Committee shall prepare its report to be included in its public filings, as required by SEC regulations.
- The Committee shall review the Company's disclosure in the proxy statement for its annual meeting of shareholders that describes whether the Committee has satisfied its responsibilities under this Charter for the prior year.

On an annual basis, the Committee shall evaluate and discuss its performance relative to the Committee's purpose, duties and responsibilities, as described by this charter. The Committee shall review and assess the adequacy of this charter at least annually and recommend any proposed changes to the Board for approval. This charter is effective as of the date indicated below and shall be reviewed and reassessed at least annually by the Committee. Changes to this charter may only be made with the approval of the Board.

Adopted Effective as of October 1st, 2014