

**DUKE REALTY CORPORATION  
AMENDED AND RESTATED  
AUDIT COMMITTEE CHARTER**

*(Effective July 20, 2018)*

**I. Organization**

The Audit Committee (the “Committee”) will be a standing committee of the Board of Directors of Duke Realty Corporation (the “Company”). The Committee will be composed of not less than three (3) members and not more than eight (8) members who qualify as “independent directors” under the criteria set forth in the Corporate Governance Committee Charter. Each member of the Committee must be financially literate or must become financially literate within a reasonable period of time after his or her appointment to the Committee. In addition, at least one (1) member of the Committee must have accounting or related financial management expertise. In light of the extraordinary commitment of time and attention required of members of the Committee in fulfilling their responsibilities, no member of the Committee will be a member of the Committee, or a committee fulfilling similar functions, of more than two (2) other public companies.

The members of the Committee and its Chairperson will be appointed annually by the Board of Directors. The Board of Directors may at any time remove one (1) or more directors as members of the Committee and may fill any vacancy on the Committee. The Committee may form and delegate authority to subcommittees when appropriate.

**II. Statement of Purpose**

The Committee will provide assistance to the corporate directors in fulfilling their responsibility to the shareholders, potential shareholders, and investment community relating to corporate accounting, reporting practices of the Company, and the quality and integrity of the financial reports and other operating controls of the Company. In so doing, it is the responsibility of the Committee to maintain free and open means of communication between the directors, the independent auditors, and the financial and other management and employees of the Company. The primary purpose of the Committee will be to assist the Board of Directors with oversight of the following:

- 1) the integrity of the Company’s financial statements;
- 2) the Company’s compliance with legal and regulatory requirements;
- 3) the independent auditor’s qualifications and independence; and
- 4) the performance of the Company’s internal audit function and independent auditors.

### **III. Responsibilities**

The basic responsibilities of the Committee are to oversee the financial reporting process of the Company as implemented and maintained by management, including risks and controls related to that process, and the internal and external auditors' roles and responsibilities within the financial reporting process.

In carrying out its responsibilities, the Committee believes its policies and procedures should remain flexible, in order to best react to changing conditions and to ensure to the directors and shareholders that the corporate accounting and reporting practices and other operating controls of the Company are in accordance with all requirements and are of the highest quality.

In carrying out these responsibilities, the Committee will:

- 1) At least annually, review and reassess the adequacy of this Charter and report the results thereof to the Board of Directors.
- 2) At least annually, review and evaluate the performance of the Committee and report the results thereof to the Board of Directors.
- 3) Directly appoint, retain, compensate, evaluate, oversee, and terminate the Company's independent auditors. The Committee will also have sole authority to pre-approve, to the extent required by applicable law, all audit and non-audit engagements and the related fees and terms with the independent auditors. In accordance with applicable law, the Committee may delegate this authority to one or more designated members of the Committee, provided that any such decision made pursuant to the foregoing delegation of authority shall be presented to the Committee at its next regularly scheduled meeting.
- 4) At least annually, review the qualifications, independence, and performance of the independent auditors and present its conclusions to the Board of Directors annually in advance of the annual meeting of shareholders. As part of such annual review, obtain and review a report by the independent auditors describing:
  - a) the independent auditors' internal quality-control procedures;
  - b) all relationships between the independent auditors and the Company;
  - c) any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditors, or by any inquiry or investigation by governmental or professional authorities, within the preceding five (5) years, respecting one or more independent audits carried out by the independent auditors; and
  - d) any steps taken to deal with any such issues.

- 5) Meet with the independent auditors and financial management of the Company to review the scope of the proposed audit for the current year and the audit procedures to be utilized and, at the conclusion thereof, review such audit, including any comments or recommendations of the independent auditors.
- 6) Review with the independent auditors and the Company's financial and accounting personnel the adequacy and effectiveness of the accounting and financial controls of the Company and elicit any recommendations for the improvement of such internal control procedures or particular areas where new or more detailed controls or procedures are desirable. Particular emphasis should be given to the adequacy of such internal controls to expose any payments, transactions, or procedures that might be deemed illegal or otherwise improper.
- 7) Periodically review Company policy statements to determine their adherence to the Company's Code of Conduct adopted by the Board of Directors and periodically review the Code of Conduct to determine if any amendments thereto should be considered.
- 8) Review Company policies and procedures with respect to transactions between the Company and executive officers and directors, or affiliates of executive officers or directors, or transactions that are not a normal part of the Company's business and review and approve those related-party transactions that would be disclosed pursuant to Item 404 of the Securities and Exchange Commission's Regulation S-K.
- 9) Meet quarterly with corporate management and with the independent auditors, to discuss the annual audited financial statements, including footnotes, the unaudited quarterly financial results prior to any early release of earnings and the quarterly financial statements prior to filing or distribution, including, in each case, a review of the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations." In discharging this obligation, receive and review, if necessary, a report from corporate management as to any unusual deviations from prior practice that were included in the preparation of the annual or quarterly financial results. Review and discuss (a) the type and presentation of information to be included in draft press releases of unaudited interim and annual financial results before public release and (b) financial information and earnings guidance provided to analysts and ratings agencies as well as to shareholders, debt holders, and the investment community.
- 10) Resolve disagreements, if any, between management and the independent auditors regarding financial reporting.
- 11) Review and approve any changes in accounting principles.

- 12) Provide sufficient opportunity for the independent auditors to meet with the members of the Committee without members of management present. Among the items to be discussed in these meetings are the independent auditors' evaluation of the Company's financial, accounting, and auditing personnel, and the cooperation that the independent auditors received during the course of the audit.
- 13) Review accounting and financial human resources and succession planning within the Company. Set hiring policies for employees or former employees of the independent auditors.
- 14) Review with financial, accounting, and other personnel and other independent consultants as considered necessary the adequacy and effectiveness of the disclosure controls of the Company and elicit any recommendations for the improvement of such control procedures or particular areas where new or more detailed controls or procedures are desirable.
- 15) Review with financial, legal, and other personnel and independent consultants as considered necessary the Company's risk assessment and management policies pertaining to the various components of the Company's business, including significant financial risk exposures and the adequacy and cost of insurance obtained by the Company in connection therewith.
- 16) Approve the employment by the Company of senior internal audit personnel, who shall report directly to the Committee, and review their performance on an annual or more frequent basis as considered necessary; review and approve the annual risk assessment, audit plan, and budget prepared and presented by such internal audit personnel; and review compliance therewith as considered necessary.
- 17) Review with financial, legal, and other personnel and independent consultants as considered necessary the Company's information technology capabilities and resources and the expenses incurred by the Company to obtain and maintain such capabilities and resources.
- 18) Submit the minutes of all meetings of the Committee to, or discuss the matters discussed at each Committee meeting with, the Board of Directors.
- 19) If determined by the Committee to be reasonably advisable, retain and terminate outside counsel and other advisors, at the Company's expense, to assist the Committee in carrying out its duties, including the sole authority to approve any such advisor's fees and other retention terms.
- 20) Establish procedures for (a) the 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 employees of the Company of concerns regarding questionable accounting or auditing matters.

- 21) Investigate any matter brought to its attention within the scope of its duties, with the power to retain outside counsel for this purpose if, in its judgment, that is appropriate.
- 22) Prepare a report as required by the SEC to be included in the Company's annual proxy statement.