

Form

Exhibit C

Audit Committee Charter

CAMBIUM NETWORKS CORPORATION

(the "Company")

CHARTER OF THE AUDIT COMMITTEE**1 PURPOSE**

The purpose of the Audit Committee ("**Committee**") of the Board of Directors ("**Board**") of the Company is to assist the Board in its oversight of the Company's accounting and financial reporting processes and the audits of the Company's financial statements, including oversight of the Company's systems of internal controls and disclosure controls and procedures, compliance with legal and regulatory requirements, internal audit function and the appointment, retention oversight, and compensation of the Company's independent auditors.

In order to serve these functions, the Committee shall have unrestricted access to Company personnel and documents, authority to direct and supervise an investigation into any matters within the scope of its duties, and authority and funding to retain such outside counsel, experts and other advisors as it determines to be necessary to carry out its responsibilities. The independent auditors will report directly to the Committee. The management of the Company is responsible for the preparation, presentation, and integrity of the Company's financial statements and for maintaining appropriate accounting and financial reporting principles, policies, internal controls, and procedures designed to assure compliance with accounting standards and applicable laws and regulations. The independent accountants are responsible for planning and carrying out proper audits and reviews, including reviews of the Company's financial statements prior to their public release. In fulfilling their responsibilities hereunder, it is recognized that members of the Committee are not full-time employees of the Company and are not, and do not represent themselves to be, accountants or auditors by profession or experts in the fields of accounting or auditing. As such, it is not the duty or responsibility of the Committee or its members to conduct any type of auditing or accounting review or procedure, and each member of the Committee shall be entitled to rely on (i) the integrity of those persons and organizations within and outside the Company that it receives information from and (ii) the accuracy of the financial and other information provided to the Committee by such persons or organizations, absent actual knowledge to the contrary (which shall be promptly reported to the Board of Directors).

2 ORGANIZATION AND MEMBERSHIP REQUIREMENTS

Except as otherwise permitted by applicable rules of the Nasdaq Stock Market ("**NASDAQ**"), the Committee shall consist of at least three members of the Board, each of whom shall be an "independent director" as defined by the rules of the NASDAQ (subject to an election by the Company to rely upon the transition periods applicable to initial public offerings), 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") (subject to the exemptions provided in Rule 10A-3(c)), 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.

Members of the Committee shall (i) be appointed by the Board and (ii) serve for such terms as the Board may determine, or until their earlier resignation, death or removal. The Board may remove members of the Committee from such committee, with or without cause.

All members of the Committee shall 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 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.

The chair of the Committee shall attend each Annual General Meeting of the Company prepared to respond to any shareholder questions concerning the Committee's activities.

Unless the Board elects a chair of the Committee, the Committee shall elect a chair by majority vote. The compensation of Committee members shall be as determined by the Board. No member of the Committee may receive, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries, other than fees paid in his or her capacity as a member of the Board or of a committee of the Board.

3 MEETINGS OF THE COMMITTEE

3.1 Meetings

Meetings of the Committee shall be held at least four times a year at appropriate times in the reporting and audit cycle and the Committee will hold special meetings as circumstances require. The chair of the Committee will preside, when present, at all meetings of the Committee. Only members of the Committee are entitled as of right to attend meetings of the Committee but others may be invited by the Committee to attend for all or part of any meeting as and when the Committee considers appropriate. The Committee shall include appropriate meetings to be held separately with representatives of the independent accountants, management, Internal Audit and the Chief Compliance Officer. In addition, the Committee will meet at any time that the independent accountants believe communication to the Committee is required. The Committee may meet by telephone, video conference or similar means of remote communication.

The Committee shall maintain copies of minutes of each meeting of the Committee, and each written consent to action taken without a meeting, reflecting the actions so authorized or taken by the Committee. A copy of the minutes of each meeting and all consents shall be placed in the Company's minute book and distributed to the members of the Committee and the Board.

3.2 Notice

Meetings of the Committee shall be summoned by the chair of the Committee at the request of any member of the Committee. Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the Committee and (as appropriate) any other proposed attendee not later than three working days before the date of the meeting. The Committee may also act by unanimous written consent in lieu of a meeting.

3.3 Quorum

The quorum necessary for the transaction of business at meetings of the Committee shall be a majority of the members. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

3.4 Voting

Matters arising at any meeting of the Committee shall be decided by a majority of votes. Each member of the Committee present at a meeting of the Committee shall have one vote on matters arising at the meeting. The chair of the Committee shall not have a casting vote on any matter in respect of which there is an equality of votes. A member of the Committee shall not vote in respect of any matter being considered by the Committee in which he or she has, directly or indirectly, a personal interest and shall not be counted in the quorum at a meeting in relation to any matter on which he or she is debarred from voting.

4 DUTIES AND RESPONSIBILITIES

The Committee shall carry out the following duties and responsibilities.

4.1 Financial Reporting

4.1.1 Monitor the integrity of the financial statements of the Company, as presented by management, including its annual and interim reports, announcements of preliminary results and any other formal announcement relating to its financial performance, and all material information presented with the financial statements.

4.1.2 Review all financial statements (including summary financial statements), as presented by management, significant financial returns to regulators and any financial information contained in certain other documents, such as financial announcements, 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 and including the disclosures under the caption “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the Company’s Annual Report on Form 10-K.

4.1.3 Make a recommendation to the Board as to whether the annual audited financial statements should be included in the Company’s Annual Report on Form 10-K.

4.1.4 Review the consistency of, and any changes to accounting policies; the methods used to account for significant or unusual transactions where different approaches are possible; the accounting standards adopted by the Company and the estimates and judgments made by the Company in the application of such standards, taking into account the views of the external auditor. Review with the independent auditor, internal audit and management the extent to which any previously-approved changes or improvements in financial or accounting practices and internal controls have been implemented.

4.1.5 Regularly review with the independent auditor any significant difficulties encountered during the course of the audit, any restrictions placed on the scope of work or access to required information and any significant disagreement among management and the independent auditor

regarding accounting and financial reporting. The Committee shall review with the independent auditor any accounting adjustments that were noted or proposed by the independent auditor but that were "passed" (as immaterial or otherwise), any "management" or "internal control" letter or schedule of unadjusted differences issued, or proposed to be issued, by the independent auditor to the Company, or any other material written communication provided by the independent auditor to the Company's management.

4.1.6 Review with the independent auditor the critical accounting policies and practices used by the Company, all alternative treatments of financial information within generally accepted accounting principles ("GAAP") that the independent auditor has discussed with management, the ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the independent auditor. Discuss with the independent auditor the independent auditor's judgment about the quality, not just the acceptability, of the accounting principles applied in the Company's financial reporting.

4.1.7 Review with management and the independent auditor any significant judgments made in management's preparation of the financial statements and the view of each as to appropriateness of such judgments.

4.1.8 Review and discuss with management and the independent auditor any off-balance sheet transactions or structures and their effect on the Company's financial results and operations, as well as the disclosure regarding such transactions and structures in the Company's public filings.

4.1.9 Review and discuss with the independent auditor the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board regarding communications with audit committees.

4.2 Internal Controls and Risk Management Systems

4.2.1 Review management's and the external auditor's reports on the effectiveness of the company's internal controls and risk management systems and review and approve the statements to be included in the Company's annual report concerning internal controls and risk management.

4.2.2 Request and/or consider any recommendations from the external auditor on audit planning and findings on material weaknesses in accounting and internal control systems, reservations or other matters that came to the auditor's attention and management's response to such recommendations and findings. Such consideration should include discussion of the responsibilities, budget and staffing of internal audit.

4.2.3 Consider any findings of any relevant internal investigations into control weaknesses, fraud or misconduct and management's response to them, and direct any appropriate additional actions to deal with them as between the Company and its auditors.

4.2.4 Review with the chief executive officer and chief financial officer of the Company any report on significant deficiencies in the design or operation of the Company's internal controls that could adversely affect the Company's ability to record, process, summarize or report financial data, any material weaknesses in internal controls identified to the auditors, and any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls.

4.2.5 Review and approve any related-party transactions, after reviewing each such transaction for potential conflicts of interests and other improprieties.

4.2.6 Perform such other duties and responsibilities, consistent with this Charter, the Company's organizational documents, governing law, the rules and regulations of the NASDAQ, the federal securities laws and such other requirements applicable to the Company, delegated to the Committee by the Board.

4.3 Legal/Compliance

4.3.1 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 or others of concerns regarding questionable accounting or auditing matters, and adopt, as necessary, appropriate remedial measures or actions with respect to such complaints or concerns. The Committee shall, as requested by the Board, review and investigate conduct alleged by the Board to be in violation of the Company's Code of Business Conduct and Ethics, and adopt as necessary or appropriate, remedial, disciplinary, or other measures with respect to such conduct.

4.3.2 Periodically review, and report to the Board where required, the relevant provisions of the Company's Code of Business Conduct and Ethics.

4.3.3 Review and discuss the Company's major litigation and financial risk exposures and the steps management has taken to monitor and control such exposures, it being understood that it is the job of management to assess and manage the Company's exposure to risk and that the Committee's responsibility is to discuss guidelines and policies by which risk assessment and management is undertaken.

4.3.4 Review with the Company's General Counsel as appropriate, or appropriate delegates, the Company's compliance with legal and regulatory requirements and initiatives as well as findings of regulatory agencies.

4.4 Internal Audit

4.4.1 Monitor and review the effectiveness of the Company's internal audit function in the context of the Company's overall risk management system.

4.4.2 Consider and approve the duties of the internal audit function and the annual internal audit plan, and ensure internal audit has adequate resources and appropriate access to information to enable it to perform its function effectively and in accordance with the relevant professional standards. The Committee shall also ensure the function has adequate standing and is free from management or other restrictions.

4.4.3 Review promptly all reports on the Company from the internal auditors and review and monitor management's responsiveness to the findings and recommendations of the internal auditor.

4.4.4 Meet the head of internal audit at least quarterly, without management being present, to discuss any issues arising from the internal audits carried out. In addition, the head of internal audit shall be given the right of direct access to the chair of the Board and to the Committee.

4.4.5 Discuss with the external auditor the external auditor's judgment about the competence, performance and cooperation of internal audit and management.

4.5 External Audit

4.5.1 Consider and appoint, re-appoint and remove the external auditor, and recommend to the Board that retention of the external auditor be put to shareholders for approval at the Annual General Meeting. The Committee shall oversee the selection process for new auditors and if an auditor resigns the Committee shall investigate the issues leading to such resignation.

4.5.2 Oversee the relationship with the external auditor including: (i) approval of all compensation payable to the external auditors, including fees for audit or non-audit services; (ii) pre-approval of any permitted non-audit services (and fees therefore), subject to the de minimis exceptions for non-audit services which are approved by the Committee prior to the completion of the audit, ensuring that the provision of non-audit services does not impair the independence of the external auditors; and (iii) approval of the terms of engagement of the external auditors. With respect to item (ii) in the immediately preceding sentence, the Committee may delegate to one or more of its members the authority to grant such pre-approvals, provided that any decisions of such member or members to grant pre-approvals must be presented to the full Committee at its next scheduled meeting.

4.5.3 Annually (i) obtain and review a written report from the external auditors delineating all relationships between the auditor and the Company and (ii) actively engage in a dialogue with the external auditors with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditor, taking into account relevant professional and regulatory requirements and the relationship with the auditor as a whole, including the provision of any non-audit services, and the review of any relationships (such as family, employment, investment, financial or business) between the auditor and the Company (other than in the ordinary course of business), and agree a policy on the employment of former employees of the external auditor. The Committee shall also be authorized to recommend that the full board take appropriate action to oversee the independence of the external auditors.

4.5.4 Meet regularly with the external auditor, including once at the planning stage before the audit and once after the audit at the reporting stage, including at least once per year without management being present, and review and approve the annual audit plan.

4.5.5 Review the findings of the audit with the external auditor. This shall include, but not be limited to: (i) a discussion of any major issues which arose during the audit; (ii) any accounting and audit judgments made during the audit; and (iii) errors identified during the audit.

4.5.6 Review any representation letter(s) requested by the external auditor before they are signed by management and review the management letter and management's response to the auditor's findings and recommendations.

4.5.7 Develop and implement a policy on the supply of non-audit services by the external auditor, taking into account any relevant ethical guidance on the matter.

4.5.8 Discuss with the internal auditor and management their views as to the competence, performance and independence of the external auditor.

4.5.9 Review and evaluate the lead audit partner of the external auditor and assure the regular rotation of the lead audit partner, the concurring partner and other audit partners engaged in the annual audit, to the extent required by law.

5 REPORTS

The Committee shall prepare the Committee report required by the rules of the SEC to be included in the Company's annual proxy statement and any other Committee reports required by applicable securities laws or stock exchange requirements. The Committee shall provide a report on the activities of the Committee to the Board on a regular basis (such report should cover, among others, the activities of the Committee generally and any issues that arise regarding the quality or integrity of the Company's financial statements, the Company's compliance with legal and regulatory requirements, the performance and independence of the independent auditor or the performance of internal audit) and review issues with the Board as the Committee deems appropriate.

6 ANNUAL PERFORMANCE EVALUATION

The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its members, including by reviewing the compliance of the Committee with this Charter. In addition, the Committee shall review and reassess periodically the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee considers necessary or appropriate. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate. The Committee may, however, choose to forgo an annual self-evaluation under the exemption provided to "controlled companies" under the rules of the NASDAQ for so long as the Company remains a controlled company.

7 OUTSIDE ADVISORS

The Committee is authorized by the Board: (i) to obtain, at the Company's expense, in its sole discretion, external legal or other professional advice on any matter within its terms of reference. The Committee shall set the compensation, and oversee the work, of its outside counsel and other advisors; (ii) to seek any information it requires from any director or employee of the Company in order to perform its duties; and (iii) in its sole discretion, select, retain and obtain the advice of any consultant as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall set the compensation, and oversee the work, of any consultant.

The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its consultants, outside counsel and any other advisors.

8 CHARTER



At least annually, the Committee shall review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.