

Audit Committee Charter

The Audit Committee is appointed by the Board of Directors to assist the Board by reviewing (1) the integrity of the financial statements of the Company, (2) the qualifications, independence and performance of the Company's independent auditors and internal auditing department, and (3) the compliance by the Company with legal and regulatory requirements. The Audit Committee oversees the Company's risks with respect to operations, compliance and financial matters, including legal, insurance, information technology and cyber security.

Audit Committee Structure, Composition and Processes

The members of the Audit Committee, at least three in number, shall be appointed by the Board and shall meet the independence and experience requirements of the New York Stock Exchange. At least one member of the Audit Committee shall be a financial expert as defined by the Securities and Exchange Commission. Audit Committee members shall not simultaneously serve on the audit committees of more than two other public companies.

The Audit Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Audit Committee shall have the responsibilities and powers set forth in this Charter; however, it is the responsibility of management and the independent auditors, and not the Audit Committee, to plan and conduct audits and to determine that the Company's financial statements are in accordance with generally accepted accounting principles.

The Audit Committee shall have the authority to retain legal, accounting and other advisors to assist the Committee in its functions. The Company shall provide funding for such Audit Committee actions and for compensation of any external auditor engaged by the Audit Committee and for ordinary administrative expenses of the Audit Committee. The Audit Committee shall make regular reports to the Board. The Audit Committee shall annually evaluate its performance.

Independent Auditor Selection and Evaluation

The Audit Committee shall have sole authority to appoint the independent auditors (subject to stockholder approval), which firm is ultimately accountable to the Audit Committee and the Board. The Audit Committee shall be directly responsible for the compensation and oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting).

The Audit Committee shall evaluate the performance of the lead audit partner and of the independent auditors, and if so determined by the Audit Committee, replace the independent auditors. The independent auditor shall report directly to the Audit Committee.

Proxy Statement Report

The Audit Committee shall meet to review and discuss the annual audited financial statements, including reviewing the specific disclosures made in management's discussion and analysis, with management and the independent auditors.

The Audit Committee shall discuss with the independent auditors the matters required to be discussed by Statement on Auditing Standards relating to the conduct of the audit. The Audit Committee shall receive periodic reports from the independent auditors regarding the auditor's independence (including disclosures required by the Public Company Accounting Oversight Board), discuss such reports with the auditors, and take appropriate action to oversee the independence of the auditors.

Based on the review and discussions referenced in the preceding three paragraphs, the Audit Committee shall determine whether to recommend to the Board that the audited financial statements be included in the Company's annual report on Form 10-K for filing with the Securities and Exchange Commission.

The Audit Committee shall prepare the report required by the rules of the Securities and Exchange Commission to be included in the Company's annual proxy statements.

Independent Auditor Oversight

The Audit Committee shall meet with the independent auditors prior to the annual audit to review the planning and staffing of the audit.

The Audit Committee shall review with the independent auditors any problems or difficulties that the auditors may have encountered in connection with the audit. The Audit Committee shall review issues raised by the management letter provided by the auditors and the Company's response to those issues.

The Audit Committee shall meet to review and discuss the Company's quarterly financial statements, including reviewing the specific disclosures made in management's discussion and analysis with the independent auditors and management.

The Audit Committee shall (1) ensure the rotation of the lead audit partner and other audit partners as required by law, and (2) establish policies for the Company's hiring of employees or former employees of the independent auditor.

Internal Audit Oversight

The Audit Committee shall provide oversight of the Company's internal audit function, including reviewing reports on the organizational structure, budget, plans and results of internal audit activities and adequacy of the Company's internal controls.

The Audit Committee shall review the appointment, compensation and replacement of the senior internal auditing executive, and shall review significant issues identified by the internal auditing department.

Additional Audit Committee Action

The Audit Committee shall pre-approve all auditing services and permitted non-audit services to be performed by the independent auditor. The Audit Committee may form and delegate authority to subcommittees consisting of one or more members the authority to grant such pre-approvals. The Audit Committee shall consider whether the provision of permitted non-audit services is compatible with maintaining the independent auditor's independence.

The Audit 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 concerns regarding questionable accounting or auditing matters.

The Audit Committee shall discuss with management the Company's earnings press releases, including the use of any non-GAAP information, as well as financial information and earnings guidance provided to analysts and rating agencies. Such discussion may be done generally (consisting of discussing the types of information to be disclosed and the types of presentations to be made).

The Audit Committee shall review disclosures made by the Company's Chief Executive Officer and Chief Financial Officer during their certification process for the Form 10-K and Form 10-Q about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

Reports to the Audit Committee

The Audit Committee shall review reports from the independent auditors on (1) critical accounting policies and practices to be used, (2) alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor, and (3) other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.

The Audit Committee shall review a report from the independent auditor at least annually regarding (1) the independent auditor's internal quality-control procedures, (2) any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or 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, (3) any steps taken by the independent auditor to deal with such issues, and (4) all relationships between the independent auditor and the Company.

The Audit Committee shall review reports from management and/or the independent auditor with respect to (1) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and (2) the effect of regulatory and accounting initiatives on the financial statements of the Company.

The Audit Committee shall obtain reports from management, the Company's internal auditing department, the Company's independent auditors, and the Company's counsel with respect to (1) the Company's policies and procedures regarding compliance with applicable laws and regulations, (2) compliance with the Company's Code of Business Conduct and the Company's Code of Ethics for Senior Officers, (3) the Company's processes for assessing and controlling operational, compliance and financial risk exposures, and (4) the status of significant legal matters.

The Audit Committee shall meet separately, periodically, with the Chief Financial Officer, the senior internal auditing executive and the independent auditors. The Audit Committee may request any member of management to attend a meeting of the Audit Committee.

Contact Audit Committee

Any person who has a complaint or concern about Valmont's accounting, internal accounting controls or auditing matters may communicate such complaints or concerns to the Company's Audit Committee, which communications may be confidential or anonymous and may be submitted in writing to:

Valmont Industries, Inc.
Audit Committee
2916 S 132nd St.
Box #115
Omaha, Nebraska 68144

All complaints and concerns will be reviewed by the Corporate Secretary.

The status of all outstanding complaints or concerns will be reported at each meeting of the Audit Committee. The Company's Code of Business Conduct prohibits any person from retaliating against an employee for any report made in good faith.