

AVIENT CORPORATION

AUDIT COMMITTEE CHARTER

Authority

The Board of Directors, by resolution dated August 31, 2000, established the Audit Committee. The Audit Committee Charter was first adopted by the Board on September 6, 2000 and amended subsequently, the last amendment being October 10, 2019.

Purpose

The Audit Committee is appointed by the Board of Directors to assist the Board in fulfilling its oversight responsibilities to shareholders relating to (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.

The Audit Committee must prepare the report required by the rules of the Securities and Exchange Commission (the "Commission") to be included in the Company's annual proxy statement.

Committee Membership

The Audit Committee shall consist of no fewer than three members. The members of the Audit Committee shall meet the independence, financial literacy and experience requirements of the New York Stock Exchange, the Securities Exchange Act of 1934 and the rules and regulations of the Commission. At least one member of the Audit Committee shall be an "audit committee financial expert" as defined by the Commission. Audit Committee members shall not simultaneously serve on the audit committees of more than two other public companies.

The members of the Audit Committee shall be appointed by the Board on the recommendation of the Nominating and Governance Committee. Audit Committee members may be removed and/or replaced by the Board.

Meetings

The Audit Committee shall meet as often as it deems necessary, but not less frequently than four times a year.

A majority of the Committee members will be a quorum for the transaction of business and the action of a majority of those present at a meeting at which a quorum is present will be the act of the Committee. Any action which may be taken at a meeting of the Committee will be deemed the action of the Committee if all of the Committee members execute a written consent and the consent is filed with the Corporate Secretary.

The Audit Committee shall meet periodically with management, the Vice President of internal audit and the independent auditor in separate executive sessions. The Audit Committee may request that any director, officer or employee of the Company, or the Company's outside counsel or independent auditor, attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

Committee Authority and Responsibilities

The Audit Committee has the sole authority to engage, appoint, retain, evaluate and, when appropriate, terminate and replace the Company's independent auditors. The Audit Committee is 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) for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attestation services for the Company. The independent auditor reports directly to the Audit Committee.

The Audit Committee has the sole authority to approve all audit engagement fees and terms, as well as all non-audit engagements (including the fees and terms thereof) to be performed for the Company by its independent auditor. The Audit Committee has adopted a separate policy covering the pre-approval of independent auditor services and fees.

The Audit Committee may form and delegate authority to subcommittees, consisting of the chairperson of the committee, or other members when appropriate. Such delegation of authority may include, without limitation, the review of the Company's quarterly earnings press releases and related financial information and the authority to grant pre-approvals of audit and permitted non-audit services, provided that decisions of such subcommittee shall be presented to the full Audit Committee at its next scheduled meeting.

The Audit Committee has the authority, to the extent it deems necessary or appropriate, to retain independent legal, accounting or other advisors.

The Company shall provide for appropriate funding, as determined by the Audit Committee, for payment of:

1. Compensation to any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attestation services for the Company;
2. Compensation to any outside legal, accounting or other advisors employed by the Audit Committee;
3. Ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the independent auditor.

The Audit Committee must make regular reports to the Board of Directors. The Audit Committee shall annually review its Charter and recommend changes to the Nominating and Governance Committee and the Audit Committee shall annually review its own performance.

The Audit Committee, to the extent required by law or regulation and as the Committee deems necessary or appropriate, shall perform the following duties:

Financial Statement and Disclosure Matters

1. Discuss with management and the independent auditor the financial information to be included in the Company's Annual Report on Form 10-K, including the annual audited financial statements and the Company's disclosures in "Management's Discussion and Analysis of Financial Condition and Results of Operations".
2. Discuss with management and the independent auditor the financial information to be included in the Company's Quarterly Reports on Form 10-Q, including the quarterly financial statements and the Company's disclosures in "Management's Discussion and Analysis of Financial Condition and Results of Operations".
3. Discuss with management and the independent auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and procedures and any special steps adopted in light of material weaknesses or significant deficiencies.
4. Discuss the Company's quarterly earnings press releases, including with respect to the use of any "pro forma" or "adjusted" financial information not presented in accordance with generally accepted accounting principles, as well as financial information and earnings guidance, if any, provided to investors, analysts, rating agencies or financial institutions.
5. Discuss with management and the independent auditor the effect of regulatory and accounting initiatives, as well as off-balance-sheet structures on the Company's financial statements.
6. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
7. Discuss with the independent auditor the matters relating to the conduct of the audit, including any problems or difficulties encountered in the course of the audit work and management's response, any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.
8. Review and approve all related-party transactions, defined as those transactions required to be disclosed under Item 404 of Regulation S-K.
9. Review disclosures made to the Audit Committee by the Company's CEO and CFO during their certification process for reports on Form 10-K and Form 10-Q about any significant

deficiencies in the design or operation of internal controls and procedures or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls and procedures.

10. Obtain material written communications between the independent auditor and management, including, but not limited to, the management letter and schedule of unadjusted differences.
11. Recommend to the Board whether the financial statements should be included in the Annual Report on Form 10-K.
12. The Audit Committee, after consultation with management, the independent auditor and others as the committee deems appropriate, shall make the final decision to restate previously issued financial statements, if necessary, because of an error in such financial statements as addressed in Accounting Principles Board Opinion No. 20 (APB Opinion No 20) or shall make the decision to disclose or take actions to prevent future reliance on a previously issued audit report or completed interim review related to previously issued financial statements based upon notification or advisement by its independent auditor.

Oversight of the Company's Relationship with the Independent Auditor

1. Obtain and review a report from the independent auditor at least annually:
 - (a) regarding the independent auditor's internal quality-control procedures;
 - (b) regarding any material issues raised by the most recent internal quality-control review, peer review or Public Company Accounting Oversight Board review of the firm, or by any inquiry or investigation by any other 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 address any such issues; and
 - (c) to assess the auditor's independence and all relationships between the independent auditor and the Company.
2. Evaluate the qualifications, performance and independence of the independent auditor.
3. Review the experience and qualifications of the lead partner each year and determine that all partner rotation requirements, as promulgated by applicable rules and regulations, are executed. The Committee will also consider whether there should be rotation of the independent auditor itself.
4. Establish clear hiring policies for the Company's hiring of employees or former employees of the independent auditor that participated in any capacity in the audit of the Company.
5. Meet with management and the independent auditor prior to the audit and discuss (i) their responsibilities under generally accepted auditing standards, (ii) the responsibilities of management in the audit process and (iii) the overall scope and plans for the audit, including the adequacy of staffing and other factors that may affect the effectiveness and timeliness of the audit.

Oversight of the Company's Internal Audit Function

1. Review and approve the appointment and replacement of the Vice President of internal audit.

2. Review reports to management and the Audit Committee related to on-going assessments of the Company's risk management processes and system of internal control.
3. Review the internal audit plan and staffing.
4. Discuss with the independent auditor and management the sufficiency of the internal audit department responsibilities, plans, budget and staffing.
5. Evaluate the performance of the internal audit function.

Compliance Oversight Responsibilities

1. Discuss with management, the independent auditor and the internal auditor whether they have knowledge of any illegal acts in the Company.
2. Review and discuss with management and the internal and independent auditors compliance with the Company's Codes of Business Conduct and Ethics. Review and discuss with management, the chief legal officer and the independent auditor the Company's compliance with laws and regulations. Advise the Board with respect to the Company's policies and procedures regarding compliance with the Company's Codes of Business Conduct and Ethics.
3. Provide oversight regarding the procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls and auditing matters and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
4. Discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any legal complaints or published reports that raise material issues regarding the Company's financial statements, accounting policies or compliance with the Company's Codes of Business Conduct and Ethics.
5. Periodically review with the chief legal officer any legal or regulatory proceedings or matters or other contingent liabilities, including any correspondence with, or other actions by, regulators or governmental agencies, that may have a material impact on the Company's financial statements or compliance programs, along with any material pending claims and litigation involving the Company.
6. Review with the chief legal officer the investigation and disposition of any reports made under the Commission's Rule 205 of a material violation of securities law or breach of fiduciary duty or similar violation by the Company or by any of its officers, directors, employees or agents.
7. Review and evaluate the staffing and qualifications of the financial reporting and control function.