

Famous Dave's of America, Inc.

Board of Directors

Audit Committee Charter

(Revised and adopted on October 28, 2013)

I. Purpose.

The primary function of the Audit Committee (the “Committee”) is to assist the Board of Directors (the “Board”) in fulfilling its oversight responsibilities by reviewing: the financial reports and other financial information provided by the Corporation to any governmental body or the public; the Corporation’s systems of internal controls regarding finance, accounting, legal compliance and ethics that management and the Board have established; and the Corporation’s auditing, accounting and financial reporting processes generally. Consistent with this function, the Committee should encourage continuous improvement of, and should foster adherence to, the Corporation’s policies, procedures and practices at all levels. The Committee’s primary duties and responsibilities are to:

- Serve as an independent and objective party to monitor the Corporation’s financial reporting process and internal control system.
- Review and appraise the audit performed by the Corporation’s independent accountants, who report directly to the Committee.
- Provide an open avenue of communication among the independent accountants, internal audit, financial and senior management and the Board.

The Committee will primarily fulfill these responsibilities by carrying out the activities enumerated in Section IV of this Charter.

II. Composition.

The Committee shall be comprised of three or more directors as determined by the Board, each of whom shall be independent directors (as defined by all applicable rules and regulations of the Securities and Exchange Commission (the “Commission”), Nasdaq and any other appropriate body), and free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee. All members of the Committee shall have a working familiarity with basic finance and accounting practices, including being able to read and understand financial statements and at least one member of the Committee shall have accounting or related financial management expertise. The Committee shall endeavor to have, as one of its members, an individual who qualifies as an “audit committee financial expert” in compliance with the criteria established by the Commission and other relevant regulations.

The existence of such audit committee financial expert, including his or her name and whether or not he or she is independent, or the lack of an audit committee financial expert, shall be disclosed in the Corporation's periodic filings as required by the Commission.

Committee members may enhance their familiarity with finance and accounting by participating in educational programs conducted by the Corporation or an outside consultant.

The members of the Committee shall be elected by the Board at the annual organizational meeting of the Board and shall serve until the next annual organizational meeting of the Board or until their successors have been duly elected and qualified. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

III. Meetings.

The Committee shall meet at least four times annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee should meet at least annually with management, internal audit and the independent accountants in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately.

IV. Responsibilities and Duties.

To fulfill its responsibilities and duties, the Committee is expected to:

1. Provide an open avenue of communication between the Corporation, internal audit, the independent accountants and the Board.
2. Review the Committee's Charter and Responsibilities Calendar at least annually and recommend to the Board any necessary or desirable amendments as conditions may dictate.
3. Maintain sole authority and responsibility for hiring and firing the independent accountants, and maintain direct responsibility for the appointment, compensation, and oversight of the independent accountants' work (including resolution of disagreements between management and the independent accountant regarding financial reporting) for the purpose of preparing or issuing an audit report or related work. The independent accountants shall report directly to the Committee.
4. Confirm and assure the independence of the internal audit function (if any) and the independent accountant, including considering whether the independent accountant's performance of permissible non-audit services and the compensations received for such services is compatible with the independent accountant's independence.
5. Review and pre-approve the performance of all audit and non-audit accounting services to be performed by the independent accountant (other than with respect to

de minimus exceptions permitted by the Sarbanes-Oxley Act of 2002), to the extent such services are permitted under applicable rules and regulation. By action of the Committee, the authority to grant pre-approval may be delegated to one or more designated members of the Committee who are independent members of the Board, with any such pre-approval to be reported to the Committee at its next regularly scheduled meeting. Approval of non-audit services shall be disclosed to investors in the Corporation's periodic reports required by Section 13(a) of the Securities Exchange Act of 1934, as amended.

6. Consider, in consultation with the independent accountant, the audit scope and plan of the independent accountant. Review the coordination of audit efforts with the internal audit function to ensure completeness of coverage, reduction of redundant efforts and the effective use of audit resources.
7. At least annually, obtain and review a report by the independent auditor describing:
 - (a) The independent auditor's internal quality-control procedures
 - (b) Any material issues raised by the most recent internal quality-control review, or by any inquiry or investigation conducted by governmental or professional authorities during the preceding five years with respect to independent audits carried out by the independent auditor, and any steps taken to deal with such issues.
 - (c) All relationships between the independent auditor and the company, addressing the matters set forth in PCAOB Rule 3526.
 - (d) Any material legal cases outstanding in which the independent auditor is named.

This report should be used to evaluate the independent auditor's qualifications, performance, and independence. Further, the committee will review the experience and qualifications of the lead partner each year and determine that all partner rotation requirements are executed.

8. Review the following items with management and the independent accountant at the completion of the annual examination and recommend to the Board whether the financial statements should be included in the Annual Report on Form 10-K:
 - (a) The Corporation's annual financial statements and related footnotes.
 - (b) The independent accountant's audit of the financial statements and its report thereof.
 - (c) Any significant changes required in the independent accountant's audit plan.
 - (d) Any serious difficulties or disputes with management encountered during the course of the audit.

- (e) Other matters related to the conduct of the audit which is to be communicated to the Committee under AU Section 316, 325 and 9325.
9. Review the periodic reports of the Corporation with management and the independent accountant prior to filing of the reports with the SEC, including those disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations".
 10. In connection with each periodic report of the Company, review Management's disclosure to the Committee and the independent auditor under Section 302 of the Sarbanes-Oxley Act including identified changes in internal control over financial reporting, and the contents of the Chief Executive Officer and the Chief Financial Officer certificates to be filed under Sections 302 and 906 of the Sarbanes-Oxley Act.
 11. Participate in a telephonic meeting among the CFO, the independent accountant and other relevant parties before each earnings release to discuss the earnings release, financial information and earnings guidance.
 12. Provide a report in the annual proxy that includes the Committee's review and discussion of matters with management and the independent accountants.
 13. Inquire of the CFO, the independent accountant, and other relevant parties about significant risks or exposures, and any significant accounts that require management judgment. Review the Corporation's policies for risk assessment and risk management, and assess the steps taken to control such risk by the Corporation. This review should include, without limitation, the following:
 - (a) Obtain information about, training in and an understanding of risk management in order to acquire the knowledge necessary to adequately oversee the risk management process.
 - (b) Ensure that the organization has a comprehensive policy on risk management.
 - (c) Consider the effectiveness of the organization's risk management system, including risks of information technology systems.
 - (d) Consider the risks of business relationships with significant vendors and consultants.
 - (e) Reviews management's reports on management's self-assessment of risks and the mitigations of these risks.
 - (f) Understand the scope of the internal audit function's review of risk management over all other processes, and obtain reports on significant findings and recommendations, together with management's responses.

- (g) Understand the scope of any other external auditor's or consultant's review of risk management.
 - (h) Hire outside experts and consultants in risk management as necessary.
- 14. Assess the effectiveness of the Corporation's annual assessment of its internal control environment. Discuss with management any significant deficiencies in internal controls that have been identified by the Chief Executive Officer or Chief Financial Officer which could adversely affect the Corporation's ability to record, process, summarize or report financial data.
- 15. Consider and review with the independent accountant and other relevant parties:
 - (a) The adequacy of the Corporation's internal controls, including computerized information system controls and security.
 - (b) Any related significant findings and recommendations of the independent accountant together with management's responses thereto.
 - (c) Any significant changes to GAAP and/or Company policies or standards.
- 16. Review the internal controls report prepared by management for insertion into the annual report and the independent accountant's attestation on the assertions of management that are contained in the internal controls report.
- 17. Maintain sole authority and responsibility for hiring and firing tax consultants, and maintain direct responsibility for the oversight of such tax consultants' work, which oversight shall include a review of the summary of results of such work on an annual basis. Tax consultants engaged by the Corporation shall report directly to the Committee.
- 18. Review with management legal and regulatory matters that may have a material impact on the financial statements, related company compliance policies, and programs and reports received from regulators.
- 19. Review the Corporation's critical accounting policies and practices, all alternative treatments of financial information within GAAP discussed between the independent accountants and management, and all other material written communications between the independent accountants and management.
- 20. Ensure there is a process for the confidential, anonymous submission by the Corporation's employees of concerns regarding questionable accounting and auditing matters.
- 21. Ensure procedures are established for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, auditing, and internal accounting controls.

22. Review policies and procedures with respect to transactions between the Corporation and officers and directors, or affiliates of officers or directors, or transactions that are not a normal part of the Corporation's business, and review and approve those related-party transactions that would be disclosed pursuant to SEC Regulation S-K, Item 404.
23. Report Committee actions to the Board with such recommendations as the Committee may deem appropriate.
24. Conduct or authorize investigations into any matters within the Committee's scope of responsibilities as deemed appropriate.
25. Engage and determine funding for outside legal, accounting or other advisors and to obtain advice and assistance from such outside advisors as deemed appropriate.
26. Provide governance over Information Technology (IT) and IT-related risks to the Corporation. Assess the oversight and management over IT projects and strategic initiatives, including executive sponsorship and IT leadership. Review and discuss the corporation's technology infrastructure and organization. Review and discuss the Corporation's key information technology controls. Review and discuss major technology projects and investments, and receive regular reports on progress and implementation of those projects and investments. Receive periodic reports or updates from management on matters relating to the corporation's development and use of information technology and on relevant technological developments. Periodically, review a summary of capital investments in IT.
27. Complete an annual evaluation of the Committee's performance.
28. Perform other activities consistent with this Charter, the Company's articles of incorporation or bylaws or applicable law, as the Committee or the Board deems necessary or appropriate.