

**CHARTER
OF THE AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS
OF EDWARDS LIFESCIENCES CORPORATION**
(Amended and Restated as of November 10, 2016)

Statement of Purpose

The primary purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Edwards Lifesciences Corporation (the “Corporation”) is to assist the Board in fulfilling its oversight responsibilities. The Committee will assist Board oversight of the following:

- integrity of the Corporation’s financial statements;
- independent auditor’s qualifications and independence;
- performance of the Corporation’s internal audit function and independent auditors;
- Corporation’s compliance with legal and regulatory requirements;
- Corporation’s investment and hedging activities; and
- Corporation’s enterprise-wide risk management practices.

The Committee also will prepare the report that the Securities and Exchange Commission’s rules require be included in the Corporation’s annual proxy statement. In performing its duties, the Committee will maintain effective working relationships with and open communication between the Board, management and the internal and independent auditors.

Organization and Meetings

The Committee, a standing committee of the Board, will be composed of three or more directors, each of whom exhibits the following characteristics:

- is an “independent director” under the rules of the New York Stock Exchange and otherwise satisfies the requirements under such rules for membership on the Committee;
- satisfies all other requirements for audit committee service imposed by applicable laws, rules or regulations; and
- does not simultaneously serve on the audit committee of more than three public companies, unless the Board determines that such simultaneous service would not impair the ability of such director to effectively serve on the Committee and such determination is disclosed in the Corporation’s annual proxy statement.

All members of the Committee will be financially literate, or will become financially literate within a reasonable period of time after appointment to the Committee, and at least one member of the Committee will be an “audit committee financial expert” as defined by applicable rules of the Securities and Exchange Commission and will have

accounting or related financial management expertise, in each case as the Board interprets such qualifications in its business judgment and in accordance with applicable laws, rules or regulations. Members of the Committee, including its Chairperson, shall be elected by the Board acting on the recommendation of the Compensation and Governance Committee at the annual organizational meeting of the Board and shall serve until their successors have been duly elected and qualified or until their earlier resignation or removal by the Board.

The Committee will have at least four regularly scheduled meetings each year and more frequently as circumstances require. The Committee Chairperson shall prepare and/or approve an agenda in advance of each meeting. Representatives of management and the independent auditor shall attend meetings as necessary. The Committee will keep minutes of its meetings and will regularly report to the Board, both with respect to the activities of the Committee generally and with respect to any issues that arise regarding the quality or integrity of the Corporation's financial statements, the qualifications, performance and independence of the independent auditor and the performance of the internal audit function, the Corporation's compliance with legal or regulatory requirements, the Corporation's investment and hedging activities, and the Corporation's enterprise-wide risk management practices.

Key Responsibilities

The Committee's job is one of oversight and it recognizes that the Corporation's management is responsible for preparing the Corporation's financial statements and determining that such financial statements are complete and accurate and are in accordance with generally accepted accounting principles, and that the outside auditors are responsible for planning and conducting the audits of those financial statements. Additionally, the Committee recognizes that financial management, including the internal audit staff as well as the outside auditors, have more time, knowledge, expertise and detailed information on the Corporation than do Committee members; consequently, in carrying out its oversight responsibilities, the Committee is not providing any expert or special assurance as to the Corporation's financial statements or any professional certification as to the outside or internal auditor's work.

The following functions shall be the common recurring activities of the Committee in carrying out its oversight function.

External Auditor Engagement and Activities

- Appoint, retain, terminate, determine compensation for and oversee the independent auditor to audit the Corporation's consolidated financial statements and perform other audit, review and attest services. The independent auditor shall report directly to the Committee, and the Committee will be authorized to resolve disputes between management and the independent auditor regarding the audit.

- Review and pre-approve all audit and non-audit services to be provided to the Corporation by the independent auditor in accordance with applicable laws, rules and regulations, subject to any exceptions for pre-approval for de minimus non-audit services provided in applicable laws, rules and regulations. The Committee may delegate authority to grant such pre-approvals to one or more members of the Committee, provided the full Committee is informed of the grant of any such pre-approval at its regularly scheduled meetings.
- Meet with the independent auditor and management to review the proposed audit scope and procedures to be utilized. Regularly review with the independent auditor any audit problems or difficulties and management's response including any restrictions on the scope of the independent auditor's activities or on access to requested information, and any significant disagreements with management. The review should also include discussion of the responsibilities, budget and staffing of the internal audit function.
- Obtain and review, at least annually, a report from the independent auditor describing: the independent auditor's internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditor, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the independent auditor, and any steps taken to deal with any such issues; and all relationships between the independent auditor and the Corporation or any of its subsidiaries.
- Discuss with the independent auditor any issues or relationships disclosed in such report that in the judgment of the Committee may have an impact on the qualifications, performance or independence of the independent auditor. After such review and discussion, the Committee will evaluate the independent auditor's qualifications, performance and independence, including the review and evaluation of the lead partner of the independent auditor, and make a determination reported to the Board of whether, in order to assure continuing auditor independence, there should be regular rotation of the independent auditing firm.
- Obtain and review prior to the completion of the independent auditor's audit of the Corporation's year-end financial statements, a report from the independent auditor, describing (a) all critical accounting policies and practices to be used in such audit, (b) all 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, (c) other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences, and (d) any other matters required to be communicated by the independent auditors to the Committee with respect to the review or audit of the Corporation's financial statements pursuant to applicable auditing standards adopted by the Public Company Accounting Oversight Board. The Committee

should review any reports on such topics or similar topics prepared by management and discuss with the independent auditor and management any material issues raised in such reports.

Internal Audit

- Review the qualifications and organizational structure of the internal audit function and concur in the appointment, replacement, reassignment or dismissal of the individual responsible for the Corporation's internal audit function, who shall report directly to the Committee.
- Review the proposed audit plan of the internal auditor, including the independence and authority of the internal auditor's reporting obligations, the adequacy of internal audit resources and the coordination and completeness of coverage between the internal and independent auditors.
- Receive periodic summaries of findings from completed internal audits and, as appropriate, the status of major audits in process. Receive progress reports on the completion of the current year's internal audit plan, including explanations for any significant deviations from the plan.

Risk Management

- Discuss guidelines and policies with respect to risk assessment and risk management, including risks related to information technology, information security, cyber security, and the Corporation's enterprise risk management practices, it being understood that it is the job of management to assess and manage the Corporation's exposure to risk.
- Receive periodic reports on the risk management process and review significant risks and exposures identified by management, the internal auditors, the independent auditors.

Financial Reporting

- Meet to review and discuss with management and the independent auditor the consolidated financial statements that will be contained in the Corporation's annual and quarterly reports, including reviewing the Corporation's specific disclosures under "Management Discussion and Analysis of Financial Condition and Results of Operations."
- Discuss earnings press releases, as well as financial information and earnings guidance provided to analysts and ratings agencies, paying particular attention to any use of "proforma," or "adjusted" non-GAAP information, it being understood that such discussions may, in the discretion of the Committee, be done generally (i.e., by discussing the types of information to be disclosed and the type of presentation to be

made) and that the Committee need not discuss in advance each earnings release or each instance in which the Corporation gives earnings guidance.

- Discuss with the independent auditor the auditor's judgments about the quality and the acceptability of accounting principles used to prepare the Corporation's consolidated financial statements. Review with management and the independent auditor the impact on the annual financial statements of any significant accounting and financial reporting issues and judgments made in connection with the preparation of the financial statements, as well as recent professional and regulatory pronouncements and any newly adopted or proposed changes in accounting principles that would significantly affect the Corporation or its consolidated financial statements.
- Review the Corporation's financial reporting processes, based on consultation with management, the independent auditor and internal auditor. Such review shall include consideration of major issues regarding accounting principles and financial statement presentations, including any significant changes in the Corporation's selection or application of accounting principles, and major issues as to the adequacy of the Corporation's internal controls and any special audit steps adopted in light of identified deficiencies.
- Review the adequacy and effectiveness of the Corporation's financial, accounting and disclosure controls with management, the independent auditor and the internal auditor, as appropriate, receiving recommendations for the improvement of such controls and reviewing whether any such previously approved recommendations have been implemented.
- Review annually the effect of off-balance sheet structures, if any, on the Corporation's financial statements.

Ethical and Legal Compliance

- Assist the Board in establishing and monitoring compliance with the ethical business practice standards of the Corporation, including ratifying annually the selection of the Chief Responsibility Officer, who will report directly to the Committee. The Committee will also review the policies of the Corporation to assure that they are consistent with its ethics and business practices.
- Review the effectiveness of the system for monitoring compliance with laws and regulations, including compliance relating to the Corporation's interactions with health care professionals, and receiving reports from the General Counsel or Chief Responsibility Officer on the results of management's review of compliance with the Corporation's policies and any investigations by management related to significant fraudulent acts or irregularities.

- Evaluate whether management is setting the appropriate “tone at the top” by communicating the importance of the Corporation’s ethical and business practices standards, including the importance of internal accounting controls.
- Periodically review with the General Counsel or Chief Responsibility Officer the Corporation’s preventive law program and activities, as well as any legal and regulatory matters that may have a material impact on the Corporation.
- Review with the General Counsel any legal matters that could have a significant impact on the Corporation’s financial statements.
- Review and approve or ratify all related person transactions (which term refers to transactions that are required to be disclosed pursuant to Item 404(a) of Regulation S-K adopted by the Securities and Exchange Commission).

Treasury

- Be available to consult with management regarding Treasury matters generally, and where a pricing committee is established for a transaction, make available a member of the Committee to become a member of that pricing committee.
- Periodically review policies relating to the Corporation’s cash, cash equivalents, and short-term investment activity, including proposed changes to these policies; and periodically review reports from management regarding this activity, including exception reports and explanations for any deviations from these policies.
- Periodically review policies relating to the Corporation’s hedging activity, and reports from management regarding such activity, including proposed changes to these policies; and periodically review reports from management regarding this activity, including exception reports and explanations for any deviations from these policies.
- Review and approve decisions by the Corporation and its subsidiaries to enter into swaps, as such term is defined in the Commodity Exchange Act and the regulations of the Commodity Futures Trading Commission promulgated thereunder (or any amendments or future regulations covering such subject matter) that are subject to the end-user exception to the clearing and trade execution requirements applicable to such swaps.

Other Responsibilities

- Periodically meet separately with management, the internal auditor (or other personnel responsible for the internal audit function), the Chief Responsibility Officer, and the independent auditor.

- As determined to be appropriate by the Committee in its sole discretion, obtain advice and assistance at the Corporation's expense from outside legal, accounting or other advisors.
- If necessary, institute special investigations and, if appropriate, hire special counsel or experts to assist in such investigations as needed.
- Review the policies and procedures in effect for considering officers' expenses and perquisites.
- Review and discuss the adequacy of the Audit Committee Charter on an annual basis, or more frequently upon changes to the membership of the Committee or as otherwise needed.
- Set clear hiring policies for employees or former employees of the independent auditor.
- Establish procedures for (a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters, (b) the confidential, anonymous submission by employees of the Corporation or its affiliates of concerns regarding questionable accounting or auditing matters and (c) soliciting and managing the confidential, anonymous submission of concerns related to ethical issues, including maintenance of a reporting hotline.
- Undertake an annual performance evaluation of the Committee.
- Perform such other oversight functions as assigned by law, the Corporation's certificate of incorporation, the bylaws and the Board.

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