

Audit Committee Charter:

Purpose

The Audit Committee (the "Committee") shall assist the Board of Directors (the "Board") of International Assets Holding Corporation (the "Company") in fulfilling its responsibility to oversee management regarding (i) the conduct and integrity of the Company's financial reporting to any governmental or regulatory body, the public or other users thereof; (ii) integrity and adequacy of the Company's systems of accounting and financial reporting processes and systems of internal control over financial reporting and disclosure controls and procedures, regarding finance, accounting and reporting that management and the Board have established, including oversight of the audit of the Company financial statements; (iii) the qualifications, engagement, compensation, independence and performance of the Company's independent auditors, their conduct of the annual audit, and their engagement for any other services; (iv) the qualifications, independence and performance of the internal auditors, if any, and the performance of the Company's internal audit function; (v) the Company's legal and regulatory compliance; and (vi) the preparation of the audit committee report required by the rules of the Securities and Exchange Commission (the "SEC") to be included in the Company's annual proxy statement or other filings to be made by the Company with the SEC, if necessary.

In discharging its duties, the Committee is empowered to inquire into any matter it considers appropriate to carry out its responsibilities, with access to all books, records, facilities and personnel of the Company. The Committee has the power and authority to retain outside counsel, independent auditors or other advisors as the Committee determines necessary to carry out its duties. The Company shall provide adequate resources and funding, as determined by the Committee, for payment of: (i) compensation to any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company; (ii) compensation to any independent counsel and other advisers employed by the Committee; and (iii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties to support the Committee's activities, including compensation of the Committee's counsel, independent auditors and other advisors. The Committee shall have the sole authority to retain, compensate, direct, oversee and terminate counsel, independent auditors, and other advisors hired to assist the Committee, who shall be accountable ultimately to the Committee.

Committee Membership

Qualifications

The Committee shall consist of three or more members of the Board, each of whom the Board has determined meets the independence requirements established by the Board and applicable laws and regulations. Each member of the Committee shall be considered independent only if:

- the member meets the requirements of independence under Rule 10A-3(b) under the Securities Exchange Act of 1934, as amended (the "1934 Act");
- the member meets the definition of independence set forth in Nasdaq Rule 4200(a)(15); and
- the member has not participated in the preparation of the financial statements of the Company or any of its subsidiaries during the past three years.

In addition, a person may serve on the Committee only if he or she (a) is a "Non-employee Director" for purposes of Rule 16b-3 under the 1934 Act, and (b) satisfies the requirements of an "outside director" for purposes of Section 162(m) of the Internal Revenue Code. In the judgment of the Board, all members of the Committee must be financially literate (as such qualification is interpreted by the Company's Board in its business judgment), must have a working knowledge of basic finance, accounting and auditing practices, and must have the ability to read and understand fundamental financial statements, including the Company's balance sheet, statement of income and statement of cash flows.

Audit Committee Financial Expert

At least one member of the Committee shall be an "Audit Committee Financial Expert" through either (i) education and employment experience as a principal financial officer, principal accounting officer, controller, public accountant or auditor or experience in one or more positions that involve the performance of similar functions; (ii) experience actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor or person performing similar functions, or experience overseeing or assessing the performance of companies or public accountants with respect to the preparation, auditing or evaluation of financial statements; or (iii) the requisite

professional certification in accounting or other relevant experience or background which results in the individual's financial sophistication. An "Audit Committee Financial Expert" is a person who possesses all of the following attributes: (a) an understanding of financial statements and generally accepted accounting principles; (b) an ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves; (c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the registrant's financial statements, or experience actively supervising one or more persons engaged in such activities; (d) an understanding of internal control and procedures for financial reporting; and (e) an understanding of audit committee functions. The determination as to whether a member of the Committee is an "Audit Committee Financial Expert" shall be made by the Board.

Chairman of the Committee

The Chairman of the Committee shall be appointed from among the Committee members by, and serve at the pleasure of, the Board to convene and chair meetings of the Committee, set agendas for meetings, and determine the Committee's information needs. In the event the Board does not designate a Chairman, the Committee members may appoint their own Chairman by majority vote. In the absence of the Chairman at a duly convened meeting, the Committee shall select a temporary substitute from among its members.

Appointment, Resignation and Removal

Members shall be appointed by the Board based on nominations recommended by the Company's Nominating and Governance Committee. Members shall serve at the pleasure of the Board and for such term or terms as the Board may determine. No member of the Committee shall be removed except by a majority vote of the independent directors then in office. A member of the Committee shall be deemed to have resigned from the Committee at such time that the member shall have been removed from the Board pursuant to the Bylaws of the Company or such member has resigned or otherwise terminated his or her membership of the Board. A member of the Committee shall also be deemed to have resigned from the Committee at such time that a majority of the independent members of the Board have determined that such member of the Committee is no longer an independent director of the Board.

Committee Meetings

The Committee shall meet on a regularly scheduled basis at least two times per year or more frequently as circumstances dictate. The Committee shall meet regularly with the internal auditor, if any, and the independent auditor in separate executive sessions to provide the opportunity for full and frank discussion without members of senior management present. The Committee shall establish its own schedule. A majority of the members of the Committee shall constitute a quorum. The vote of a majority of the members present at any meeting at which a quorum is present shall be the act of the Committee. Meetings of the Committee may be held telephonically. All other matters relating to meetings and other actions of the Committee will be held and taken pursuant to the Bylaws of the Company (including, without limitation, bylaw provisions governing notice of meetings and waiver thereof) and the general business corporation law of the State of the Company's organization.

Key Responsibilities

The Committee's role is one of oversight. The Company's management is responsible for preparing the Company's financial statements and the independent auditors are responsible for auditing those financial statements. The Committee recognizes that Company management and the independent auditor have more time, knowledge and detailed information about the Company than do Committee members. Consequently, in carrying out its oversight responsibilities, the Committee is not providing any expert or special assurance as to the Company's financial statements or any professional certification as to the independent auditor's work and it is not the duty or the responsibility of the Committee or its members to plan or conduct auditing or accounting reviews or procedures or otherwise determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles ("GAAP").

The following responsibilities are set forth as a guide for fulfilling the Committee's purposes, with the understanding that the Committee's activities may diverge as appropriate given the circumstances. In particular, any of these activities relating to the conduct of the audit shall be applicable only for fiscal 2010 and thereafter and, to the extent these duties are related to rules and regulations of the SEC, NASDAQ, the Public Company Accounting Oversight Board or other governmental or regulatory agencies, they shall conform with the requirements thereof and be undertaken as such rules and regulations become applicable to the Company, if at all. The Committee is authorized to

carry out these activities and other actions reasonably related to the Committee's purposes or assigned by the Board from time to time:

Oversee the Independent Auditors

- Select, appoint, retain, evaluate (taking into account opinions of management and the internal auditors, if any, and include an evaluation of the lead audit partners(s)), compensate, oversee the work of, and if appropriate terminate and replace, the independent auditor, who shall report directly to the Committee and will, in all respects, be accountable to the Committee.
- Review and approve the terms of the independent auditor's retention, engagement staffing, and scope of the annual audit, and pre-approve any audit-related and permitted non-audit services (including the fees and terms thereof) to be provided by the independent auditor (with pre-approvals disclosed as appropriate in the Company's periodic public filings with the SEC) and determine whether such services are compatible with the independent auditor's independence. The Committee shall have the authority to obligate the Company to provide the necessary funding for the compensation of the Company's independent auditors and ordinary administrative expenses incurred by the Committee in carrying out its duties, including the fees of legal counsel and other advisors.
- The Committee shall annually review the qualifications and performance of the independent auditors, including the review and evaluation of the lead partner of the independent auditor, and shall oversee the work of the independent auditor for the purpose of preparing or issuing an audit report on the Company's financial statements or related work or performing other audit, review or attest services for the Company. In making its evaluation, the Committee shall take into account the opinions of management and the director of internal audit (or other person assigned the responsibility for the internal auditing function), if any. On an annual basis, the Committee shall consider whether, in addition to assuring the regular rotation of the lead audit partner as required by law, in the interest of assuring continuing independence of the independent auditor, the Company should regularly rotate its independent auditor.
- The Committee shall require the independent auditor (i) to submit on a periodic basis (but at least annually) to the Committee for the Committee's review a formal written statement in accordance with Independence Standards Board ("ISB") Statement No. 1 (as may be modified or amended) and such other requirements as may be established by the Public Company Accounting Oversight Board, delineating all relationships between them and the Company, and (ii) to actively engage in a dialogue with the independent auditor with respect to any relationships or services disclosed in the statement that may impact the independent auditor's objectivity and independence. The Committee shall take appropriate action to oversee the independence of the independent auditor and take appropriate action in response to the statement of the independent auditor to satisfy itself of the independent auditor's independence and objectivity.
- At least annually, the Committee shall consult with the independent auditor out of the presence of management about the adequacy, quality and integrity of the internal control over financial reporting and the fair presentation and accuracy of the Company's financial statements.
- Review and discuss with management, the independent auditor and the internal auditor, if any: (i) any significant findings during the year, including the status of previous audit recommendations; (ii) any accounting adjustments that were noted or proposed by the auditor but were "passed" (as immaterial or otherwise) or any other audit problems or difficulties encountered in the course of audit work; (iii) any restrictions on the scope of activities or access to required information; (iv) any changes required in the scope of the audit plan; (v) the audit budget and staffing; and (vi) the coordination of audit efforts in order to monitor completeness of coverage, reduction of redundant efforts, and the effective use of audit resources.
- Review and resolve any disagreements between management and the independent auditor concerning financial reporting, or relating to any audit report or other audit, review or attest services provided by the independent auditor.

Oversee Internal Audit, Internal Controls and Risk Management

- Review and discuss with management, the independent auditor and the internal auditor, if any: (i) the adequacy of the Company's internal and disclosure controls and procedures, (including computerized information system disclosure controls and security), including whether such controls and procedures are designed to provide reasonable assurance that transactions entered into by the Company are properly authorized, assets are safeguarded from unauthorized or improper use, and transactions by the Company

are properly recorded and reported; (ii) any significant deficiencies in the design or operation of the Company's internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data; (iii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls; and (iv) related findings and recommendations of management together with the independent auditor's attestation report.

- Review and discuss with management and the independent auditor any significant risks or exposures and assess the steps management has taken to minimize such risks; and discuss with management and the independent auditor, and oversee the Company's underlying policies with respect to, risk assessment and risk management.
- Establish and oversee procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
- Review with the person assigned the responsibility for the internal auditing function the budget, plan, and changes in plan, activities, organization structure, responsibilities, staffing, and qualifications of the personnel performing the internal audit function, as needed.
- Receive regular reports from the internal auditor and consult with management about any changes with such personnel and their performance evaluations and compensation.

Oversee Financial Reporting

- Review and discuss with management and the independent auditor: (i) all critical accounting policies and practices used by the Company; (ii) any significant changes in Company accounting policies; (iii) any material alternative accounting treatments within GAAP that have been discussed with management, including the ramifications of the use alternative treatments and the treatment preferred by the accounting firm; and (iv) any accounting and financial reporting proposals that may have a significant impact on the Company's financial reports.
- Inquire as to the independent auditor's view of the accounting treatment related to significant new transactions or other significant impact on the Company's financial reports.
- Prior to releasing the quarterly or year-end earnings, the Committee shall review and discuss the results of the quarterly review or annual audit with the independent auditor. The Committee shall review and discuss with the independent auditor the matters required to be discussed with the independent auditor by: (i) Statement of Auditing Standards No. 114, including the auditor's responsibility under generally accepted auditing standards, the significant accounting policies used by the Company, accounting estimates used by the Company and the process used by management in formulating them, any consultation with other accountants and any major issues discussed with management prior to its retention; (ii) Statement of Auditing Standards No. 90, including whether Company accounting principles as applied are conservative, moderate, or aggressive from the perspective of income, asset, and liability recognition, and whether or not those principles reflect common or minority practices; and (iii) Statement of Auditing Standards No. 100, including the review of the interim financial information of the Company and any material modifications that need to be made to the interim financial information for it to conform with GAAP.
- Review and discuss with management and the independent auditor any material financial or non-financial arrangements that do not appear on the financial statements of the Company, including any "off-balance sheet arrangements," as such term is defined in Item 303 of Regulation S-K promulgated by the SEC, and any transactions or courses of dealing with third parties that are significant in size or involve terms or other aspects that differ from those that would likely be negotiated with independent parties, and which arrangements or transactions are relevant to an understanding of the Company's financial statements.
- Review and discuss with the independent auditor: (i) any communications between the audit team and the audit firm's national office respecting auditing or accounting issues presented by the engagement; and (ii) any "management" or "internal control" letter issues, or proposed to be issued, by the independent auditors to the Company or any other material written communications between the accounting firm and management, such as any management letter or schedule of "unadjusted differences".
- Review the Company's financial statements, including: (i) prior to public release, review and, as necessary, discuss with management and the independent auditor the Company's annual and quarterly financial statements to be filed with the SEC (including the Company's disclosures under "Management's

Discussion and Analysis of Financial Condition and Results of Operations" and any certifications regarding the financial statements or the Company's internal accounting and financial controls and procedures and disclosure controls or procedures filed with SEC by the Company's senior executive and financial officers); and (ii) with respect to the independent auditor's annual audit report and certification, before release of the annual audited financial statements, meet with the independent auditor without any management member present to discuss the adequacy of the Company's system of internal accounting and financial controls, the appropriateness of the accounting principles used to and judgments made in the preparation of the Company's audited financial statements, and the quality of the Company's financial reports; (iii) recommend to the Board whether to include the audited annual financial statements in the Company's Annual Report on Form 10-K to be filed with the SEC; and (iv) prior to submission to any governmental authority of any financial statements of the Company that differ from the financial statements filed by the Company with the SEC, reviewing such financial statements and any report, certification or opinion thereon provided by the independent auditor.

- In accordance with Section 404 of the Sarbanes-Oxley Act, as applicable, at least annually, review a report by the independent auditor describing: (i) the firm's internal quality control procedures; (ii) to the extent required and in accordance with applicable rules and regulations, any material issues raised by the most recent internal quality control review of the firm, or by any review, inquiry or investigation by governmental or professional authorities (including the Public Company Accounting Oversight Board), within the preceding five years, regarding one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and (iii) all relationships between the independent auditor and the Company (to be set out in a formal written statement).
- Review periodically: (i) legal and regulatory matters that may have a material impact on the Company's financial statement; and (ii) the scope and effectiveness of compliance policies and programs. On at least an annual basis, the Committee shall review with the Company's outside legal counsel (i) any legal matters that could have a significant impact on the organization's financial statements or reporting, (ii) disclosure policy and practices, (iii) the Company's compliance with applicable laws and regulations, and (iv) inquiries received from regulatory or governmental agencies.

Report and Evaluate

- Oversee the preparation and approve all reports required by the SEC, including the report for inclusion in the Company's annual proxy statement, if any, stating whether the Committee: (i) has reviewed and discussed the audited financial statements with management; (ii) has discussed with the independent auditors the matters required to be discussed by SAS Nos. 114 and 90; (iii) has received the written disclosure and letter from the independent auditors (describing their relationships with the Company) and has discussed with them their independence; and (iv) based on the review and discussions referred to above, has recommended to the Board that the audited financials be included in the Company's Annual Report on Form 10-K for filing with the SEC.
- Review and reassess the adequacy of this Charter annually, and recommend to the Board amendments as the Committee deems appropriate; .
- Report regularly to the Board on Committee findings and recommendations (including on any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the independent auditors or the performance of the internal audit function) and any other matters the Committee deems appropriate or the Board requests.
- Maintain minutes or other records of Committee meetings and activities.
- Unless a Committee member has knowledge that makes reliance unwarranted, each Committee member, in discharging his or her duties to the Company, may rely on information, opinions, reports, or statements, any of which may be written or oral, formal or informal, including financial statements, valuation reports, and other financial data, if prepared or presented by: (i) one or more officers or employees of the Company whom the Committee member believes in his or her reasonable business judgment and good faith to be reliable and competent in the matters presented; (ii) compensation consultants, legal counsel, or other persons as to matters which the Committee member believes in his or her reasonable business judgment and good faith to be within the professional or expert competence of such person; or (iii) another committee of the Board of which such Committee member is not a member if the Committee member believes in his or her reasonable business judgment and good faith that such committee merits confidence.

Publication of Charter

This Charter shall be posted on the Company's website as required by any applicable law, regulation or stock exchange listing standards.

Revised 03/02/10