

BURLINGTON STORES, INC.

AUDIT COMMITTEE **CHARTER**

Organization

This charter adopted by the Board of Directors (the “Board”) of Burlington Stores, Inc. (the “Company”) governs the operations of the Audit Committee (the “Committee”) of the Board. The Committee shall be composed of three or more members. Each member of the Committee shall be an “independent” director within the meaning of the applicable listing rules of the New York Stock Exchange (the “NYSE”) and Section 10A of the Securities Exchange Act of 1934, as amended (together with the rules and regulations promulgated thereunder, the “Exchange Act”), and otherwise satisfy the applicable requirements for audit committee service imposed by the Exchange Act and the NYSE, in each case as determined by the Board.

Each member of the Committee must be financially literate and must be able to read and understand fundamental financial statements, including a balance sheet, income statement and cash flow statement. At least one member of the Committee shall meet the financial sophistication standard as set forth in the applicable listing rules of the NYSE, and shall be an “audit committee financial expert,” in accordance with the rules and regulations of the Securities and Exchange Commission (“SEC”). The existence of such member shall be disclosed in periodic filings as required by the SEC. The designation of the “audit committee financial expert” shall be made by the Board in its business judgment at least annually.

Any action duly taken by the Committee during a period in which one or more of the members subsequently is determined to have failed to meet the membership qualifications shall nevertheless constitute duly authorized action of the Committee and shall be valid and effective for all purposes, except to the extent required by law or determined appropriate by the Committee to satisfy regulatory standards.

The Committee shall meet, either in person or by teleconference, at least four times annually, or more frequently as circumstances dictate. To foster open communication, the Committee shall meet periodically with management, the head of the internal audit function and the independent auditor in separate sessions. All meetings shall be at the call of the Chairman of the Committee. A majority of the members of the Committee shall constitute a quorum for the transaction of business. The Committee may act only upon approval of a majority of its members present at a meeting at which a quorum is present. The action of the Committee at a meeting at which a quorum is present shall be the act of the Committee. The Committee may act in writing by the unanimous consent of its members.

Committee members shall be approved by the Board and shall hold their offices until their successors are appointed and qualified, or until their earlier resignation or removal. Committee members may be removed or replaced by the Board. The Board shall designate one of the members as Chairman of the Committee, and the Committee shall keep minutes of its proceedings and actions. The Committee may form one or more subcommittees, each of which may take such actions as may be delegated by the Committee, provided such delegation is not inconsistent with law and applicable rules and regulations of the SEC and the NYSE. The Committee shall report on its activities to the Board regularly, and otherwise shall report to the Board as it requests, and make such recommendations and findings as it deems appropriate. The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such information as the Committee requests.

Purpose

The Committee shall provide assistance to the Board in fulfilling its oversight responsibility relating to:

- the integrity of the Company's financial statements and its financial reporting process;
- the systems of internal accounting and financial controls;
- the performance of the Company's internal audit function and independent auditor;
- the independent auditor's qualifications and independence; and
- the Company's compliance with legal and regulatory requirements.

The Committee shall also prepare any reports that SEC rules require to be included by it in the Company's annual proxy statement and other filings. The Committee shall maintain free and open communication with the Board, the independent auditor and management of the Company.

In discharging its oversight role, the Committee is empowered to inquire into any matter that it considers appropriate to carry out its responsibilities, with full access to all books, records, facilities and personnel of the Company and the independent auditor and, in its sole discretion and at the Company's expense, the Committee shall have the authority to retain and terminate independent counsel and other advisers as it determines necessary to carry out its duties.

Duties and Responsibilities

The primary responsibility of the Committee is to oversee the Company's financial reporting process on behalf of the Board and report the results of its activities to the Board. While the Committee has the responsibilities and powers set forth in this charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles. Management is responsible for the preparation, presentation, and integrity of the Company's financial statements and for the appropriateness of the accounting principles and reporting policies that are used by the Company. The independent auditor is responsible for auditing the Company's financial statements and for reviewing the Company's unaudited interim financial statements.

The Committee, in carrying out its responsibilities, shall maintain flexibility in its policies and procedures in order to best react to changing conditions and circumstances. The following shall be the principal duties and responsibilities of the Committee. These are set forth as a guide with the understanding that the Committee may supplement them as appropriate.

A. Independent Auditors

1. The Committee shall be directly responsible for the appointment, retention and termination (subject, if applicable, to stockholder ratification), evaluation, compensation, review and oversight of the work of any registered public accounting firm engaged (including resolution of disagreements between management and the auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, and each such registered public accounting firm must report directly to the Committee.
2. The Committee shall pre-approve all audit and permissible non-audit services provided by the independent auditor and shall not engage the independent auditor to perform the specific non-audit services proscribed by law or regulation. Alternatively, the Committee may adopt pre-approval policies and procedures detailed as to particular services and delegate pre-approval authority to a member of the Committee. The decisions of any Committee member to whom pre-

approval authority is delegated must be presented to the full Committee at its next scheduled meeting.

3. At least annually, the Committee shall obtain and review a report by the independent auditor describing:
 - the firm's internal quality control procedures;
 - any material issues raised by the most recent internal quality control review, or peer review, of the firm, 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 firm, and any steps taken to deal with any such issues; and
 - all relationships between the independent auditor and the Company (to assess the auditor's independence).
4. The Committee shall obtain and review annually, prior to the completion of the independent auditor's annual audit of the Company's year-end financial statements, a report from the independent auditor describing (i) the critical accounting policies and practices to be used, (ii) 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, and (iii) other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.
5. The Committee shall set clear hiring policies for employees or former employees of the independent auditor.
6. The Committee shall also review and evaluate the lead audit partner of the independent auditor and assure the regular rotation of the lead audit partner as required by law. If requested by the Board, the Committee shall invite the independent auditor to attend the full Board meeting to assist in reporting the results of the annual audit or to answer other directors' questions (alternatively, the other directors, particularly the other independent directors, may be invited to attend the Committee meeting during which the results of the annual audit are reviewed).

B. *Internal Audit*

1. The Committee shall review and concur with management's appointment, termination or replacement of the head of the internal audit function.
2. The Committee shall periodically review the operation of the Company's internal audit function.

C. *Financial Reporting Disclosure and Internal Controls*

1. The Committee shall discuss with the internal auditors and the independent auditor the overall scope and plans for their respective audits, including the budget and adequacy of staffing. The Committee shall also discuss with management, the internal auditors and the independent auditor the adequacy and effectiveness of the accounting and financial controls, including the Company's policies and procedures to assess, monitor, and manage business risk, and legal and ethical compliance programs (e.g., the Company's Code of Business Conduct and Ethics and Code of Ethics for Chief Executive Officers and Senior Financial Officers).
2. The Committee shall review and discuss with management and the independent auditor the financial statements and disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations to be included in the Company's Annual Report on Form 10-K (or the annual report to stockholders if distributed prior to the filing of Form 10-K) and Quarterly Reports on Form 10-Q prior to the filing of such reports, including their judgment

about the acceptability and quality of accounting principles, the reasonableness of significant judgments, and the clarity of the disclosures in the financial statements. The Committee shall also discuss the results of the annual audit, quarterly review and any other matters required to be communicated to the Committee by the independent auditor under applicable auditing standards.

3. Periodically, the Committee shall meet separately with management, the internal auditors and the independent auditor to discuss issues and concerns warranting Committee attention, including significant risks to the Company and the steps management has taken to minimize such risks. The Committee shall provide sufficient opportunity for the internal auditors and the independent auditor to meet privately with the members of the Committee. The Committee shall review with the independent auditor any audit problems or difficulties encountered in the course of the audit work 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.
4. The Committee shall review the Company's financial reporting processes and internal controls, based on consultation with the independent auditor and internal audit. Such review shall include management's assertion on its assessment of the effectiveness of internal controls as of the end of the most recent fiscal year and the independent auditor's report on management's assertion (if the preparation of such report is required by applicable law), major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies.
5. Review the effect of legal, regulatory and accounting initiatives, as well as off-balance sheet arrangements, on the Company's financial statements.
6. The Committee shall discuss the types of information to be disclosed and types of presentations to be made in earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies. The Committee need not discuss in advance each release or each instance of guidance.
7. The Committee shall review disclosures made by the Chief Executive Officer and Chief Financial Officer in connection with the certification of the Company's annual and quarterly reports.

D. Legal Compliance and Risk Management

1. The Committee shall provide oversight of the Company's ethics and compliance program and periodically review the Company's Code of Conduct, Code of Ethics for the Chief Executive Officer and Senior Financial Officers, confidential information and insider trading policies and any similar Company codes and policies, and, based on such periodic review, recommend changes to the Board as deemed appropriate.
2. The Committee shall review and investigate any matters relating to the integrity of senior management, including potential conflicts of interest and adherence to the Company's policies.
3. The Company's general counsel shall present to the Committee any legal matters (including the status of pending litigation) that may have a material impact on the Company's financial statements, and any material reports or inquiries from regulatory or governmental agencies.
4. The 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 the Company of concerns regarding questionable accounting or auditing matters, and review any submissions that have been received, the current status and any resolution reached.

5. The Committee shall review and approve, as appropriate, related party transactions consistent with the Company's written procedures for the review, approval or ratification of such transactions.
6. The Committee shall review and discuss policies and guidelines with respect to risk assessment and risk management, including the risk of fraud. The Committee shall also discuss the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.
7. The Committee shall review reports of attorneys or others with respect to evidence of material violations of securities laws or material breaches of fiduciary duty.

E. *General*

1. The Committee shall regularly report to the Board, including the results of the annual audit, and review with the full Board 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 of the independent auditor and the independence of the independent auditor and the performance of the internal audit function.
2. The Committee shall determine and recommend to the Board appropriate funding, to be provided by the Company, for payment of: (i) compensation to the independent auditor 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 advisers employed by the Committee pursuant to the authority granted herein; and (iii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
3. The Committee shall submit the minutes of all meetings of the Committee to, or discuss the matters discussed at each Committee meeting with, the Board.
4. The Committee shall prepare its report to be included in the Company's annual proxy statement and any other filings, as required by SEC regulations.

Miscellaneous

This charter is not intended to change or augment the obligations of the Company or its directors or management under the federal securities laws or to create new standards for determining whether directors or management have fulfilled their duties, including fiduciary duties under applicable law.

On an annual basis, the Committee shall evaluate and discuss its performance relative to the Committee's purpose, duties and responsibilities, as described by this charter. The Committee shall review and assess the adequacy of this charter at least annually and recommend any proposed changes to the Board for approval. This charter is effective as of the date indicated below. Changes to this charter may only be made with the approval of the Board.

Adopted Effective as of February 21, 2018