

OCEAN POWER TECHNOLOGIES, INC.

Disclosure Committee Charter

March 10, 2016

This Disclosure Committee Charter (the "**Charter**") has been adopted by the Chief Executive Officer and the Chief Financial Officer (the "**Senior Officers**") of Ocean Power Technologies, Inc. (the "**Company**") and ratified by the Company's Audit Committee.

1. Purpose

It is the Company's policy that all public disclosure made by the Company should be accurate and complete, fairly present in all material respects the Company's financial condition and results of operations, and be made on a timely basis as required by applicable laws and securities exchange requirements.

2. Responsibilities

2.1 The Disclosure Committee (the "**Committee**") shall assist the Senior Officers of the Company in fulfilling their responsibility to oversee the accuracy, completeness and timeliness of the public disclosure made by the Company by taking responsibility for the following tasks, in each case subject to the supervision and oversight of the Senior Officers:

(a) Establish and maintain "**Disclosure Controls and Procedures**" (meaning collectively clauses (i) and (ii) below), which may include controls and procedures currently used by the Company, that are designed to ensure that:

- (i) information required to be disclosed by the Company to the Securities and Exchange Commission (the "**SEC**") and other information that the Company publicly discloses is recorded, processed, summarized and reported accurately and on a timely basis; and
- (ii) information is accumulated and communicated to management, including the Senior Officers, as appropriate to allow timely decisions regarding such disclosure.

(b) Monitor the integrity and effectiveness of the Company's Disclosure Controls and Procedures.

(c) Participate in discussions and make recommendations to the Senior Officers regarding decisions related to the materiality of information and the determination of disclosure obligations with respect to Disclosure Statements (as defined below in Section 2.1(d)). Generally, the Committee should serve as a central point to which material information should be directed and a resource when people have questions regarding materiality and the requirement to disclose.

(d) Supervise the preparation of and review the Company's "**Disclosure Statements**" (meaning collectively clauses (i) through (vi) below):

- (i) periodic and current reports, proxy statements, information statements, registration statements and any other information filed with or furnished to the SEC;
- (ii) press releases containing financial information, earnings guidance, information about material acquisitions or dispositions or other information material to the Company's security holders;
- (iii) correspondence broadly disseminated to security holders;
- (iv) presentations to analysts, rating agencies and lenders;
- (v) presentations of financial information or earnings guidance and other presentations to security holders or the investment community; and
- (vi) disclosure relating to the Company's results of operations and financial position or its securities posted to the Company's website or through social media channels.

(e) Evaluate the effectiveness of the Company's Disclosure Controls and Procedures as of the end of the fiscal period covered by each Annual Report on Form 10-K and each Quarterly Report on Form 10-Q (collectively, the "**periodic reports**").

(f) Conduct periodic discussions with the Senior Officers regarding the Committee's proceedings, the preparation of the Disclosure Statements and the Committee's evaluation of the effectiveness of the Company's Disclosure Controls and Procedures.

(g) Provide a certification to the Senior Officers prior to the filing of each periodic report as to:

- (i) the Committee's conclusions regarding its evaluation of the effectiveness of the Company's Disclosure Controls and Procedures; and
- (ii) any other matters that the Senior Officers may request.

(h) Review and reassess this Charter annually and recommend any proposed changes to the Senior Officers for approval.

2.2 As promptly as possible after its formation and from time to time thereafter as appropriate, the Committee shall submit to the Senior Officers for their approval a set of Disclosure Controls and Procedures, which may include controls and procedures currently used by the Company including the policies and procedures of this Committee, as well as policies and procedures to evaluate the effectiveness of the Disclosure Controls and Procedures.

2.3 In discharging its duties, the Committee shall have full access to all Company books, records, facilities and personnel as appropriate, including the Board of Directors, Audit Committee, internal auditors, independent public accountants and internal and outside counsel.

2.4 In the event that the Committee reaches a conclusion or makes a recommendation regarding the Company's Disclosure Statements that is not adopted or followed by the Senior Officers of the Company, then the Chair of the Committee shall take the steps that are needed to inform the Chairman of the Board and the Chairman of the Audit Committee of the matter for further consideration and resolution.

3. Organization and Powers

3.1 The membership of the Committee shall consist of the following individuals identified by title or job function although other individuals with similar titles and functions could be members of the Committee, and each such member may be replaced, or new members added, at any time and from time to time by the Audit Committee:

- (a) General Counsel;
- (b) Head of Business Development; and
- (c) Head of Engineering.

3.2 Notwithstanding the foregoing, the Senior Officers at their option may at any time assume any or all of the responsibilities of the Committee identified in this Charter or may designate, when time or other circumstances do not permit the full Committee to meet, two or more Committee members (at least one of whom shall be an attorney with expertise in SEC rules and regulations with respect to disclosure and at least one of whom shall be knowledgeable about the Company and its business activities) who shall have the power, acting together, to review and approve Disclosure Statements (other than periodic reports).

3.3 The Committee shall meet at the request of any Committee member and as frequently as necessary to:

- (a) Review, and ensure the accuracy and completeness of, the Disclosure Statements.
- (b) Evaluate the Disclosure Controls and Procedures and determine whether any changes to the Disclosure Controls and Procedures are necessary or advisable in connection with the preparation of the Company's Disclosure Statements, taking into account developments since the Committee's most recent meeting, including changes to the Company's organization and business lines and any change in economic or industry conditions.

3.4 One member of the Committee shall be appointed by the Senior Officers as chairperson (the "**Chair**"). The Chair shall be responsible for scheduling and presiding over meetings and preparing agendas.

3.5 One member of the Committee shall be appointed by the Senior Officers as a liaison to the Audit Committee. The liaison shall be responsible for ensuring that all concerns of the Audit Committee related to disclosure issues are properly communicated to the Committee and that all concerns of the Committee related to disclosure issues are communicated to the Audit Committee, as appropriate.

3.6 The Committee may solicit input from officers and employees throughout the Company as necessary to carry out its responsibilities as set forth in this Charter.

3.7 The Committee may consult with the Company's outside counsel and independent public accountants from time to time as deemed appropriate by the Committee in discharging its responsibilities. Representatives of such counsel and such accountants, and any other person or persons deemed appropriate by the Committee, may attend meetings of the Committee upon invitation by the Chair.

3.8 Any questions of interpretation of this Charter or questions regarding the Committee's procedures, responsibilities and powers shall be determined by any Senior Officer or, in the absence of the Senior Officers from any meeting, the Chair.

4. Other Responsibilities

The Committee shall have such additional responsibilities as any Senior Officer may assign to it from time to time.