

CIRCOR International, Inc.

Audit Committee Charter

I. Composition; Appointment; Qualification of Members

The Audit Committee of the Board of Directors of CIRCOR International, Inc. shall consist of a minimum of three directors. Members of the committee shall be appointed by the Board of Directors upon the recommendation of the Nominating and Corporate Governance Committee and may be removed by the Board of Directors in its discretion. Each member of the committee shall meet the independence requirements for audit committee members as set forth by the Sarbanes Oxley Act of 2002, the New York Stock Exchange and the Securities and Exchange Commission. In addition, all members shall be financially literate (as determined by the Board of Directors in its business judgment), and at least one member shall be an audit committee financial expert (as determined by the Board of Directors with reference to the standards issued by the Securities and Exchange Commission).

II. Purpose

The purpose of the committee is (A) to assist the Board of Directors in the Board's general oversight and monitoring of (i) the integrity of the Company's financial statements, (ii) the Company's compliance with legal and regulatory requirements, (iii) the independence, qualifications and performance of the Company's external auditors, and (iv) the performance of the Company's internal auditors; and (B) to prepare the report required by the SEC's proxy rules to be included in the Company's annual proxy statement.

While the committee has the authority and responsibilities 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, accurate and 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 external auditors are responsible for auditing the Company's annual financial statements and for reviewing the Company's unaudited interim financial statements.

III. Authority and Responsibilities

In furtherance of its purpose, the committee shall have the following authority and responsibilities:

1. To select the independent auditor to examine the Company's accounts, controls and financial statements. The committee shall have sole authority and responsibility for selecting, overseeing (including the resolution of any disagreements between

management and the independent auditors), evaluating and (if necessary) replacing the independent auditor and for approving all audit engagement fees and terms. In addition, the committee, or the chairman of the committee, must pre-approve any non-audit service proposed to be provided to the Company by the independent auditor, taking into consideration whether such service is compatible with the auditor's independence.

2. To review with management and the independent auditor the Company's annual audited financial statements and quarterly financial statements. This review should include the auditors' assessment of the quality and consistency of the Company's accounting principles, any audit problems or difficulties and management's response, as well as the Company's major areas of financial risk and the Company's methods for monitoring, evaluating and minimizing these risks.
3. To review with management and the independent auditor, as appropriate, all earnings press releases and any earnings guidance provided to shareholders and other outside parties.
4. To review with management and the independent auditor, prior to filing, the Company's quarterly reports on Form 10-Q and annual reports on Form 10-K, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."
5. To recommend to the Board, based on its review of the audited financial statements and its discussions with management and the independent auditor regarding the audit, whether or not the audited financial statements should be included in the Company's annual report on Form 10-K.
6. To prepare and publish a report of the committee required to be included in the Company's proxy statement for its annual meeting of shareholders.
7. To periodically review and discuss with management and the independent auditor the adequacy of the Company's internal controls and compliance initiatives.
8. To periodically review and discuss with management and the independent auditor any material contingent liabilities of the Company.
9. To periodically review with management (including the Company's in-house legal counsel) the Company's compliance with legal and regulatory requirements and any material litigation to which the Company is a party.
10. To periodically review and discuss with management and the independent auditor the Company's financial reporting and accounting policies, any significant changes in accounting policies or their application, and key accounting decisions affecting the Company's financial statements, including alternatives to and rationale for decisions made.

11. To periodically review and discuss with management and the independent auditor material written communications with management such as the independent auditor's management letter and unadjusted audit differences.
12. To discuss with management and the independent auditor all major issues regarding financial reporting, judgments, and presentation, including material off-balance sheet transactions or other relationships, as well as the effect of regulatory and accounting initiatives.
13. To review and investigate any matters that relate to or have the likelihood to affect the integrity of the Company's financial statements, financial reporting process or internal controls.
14. To obtain annually from the independent auditor a written report regarding the auditing firm's internal quality control procedures, peer reviews of the firm, and any regulatory reviews, including any material issues raised regarding internal quality control procedures during the past five years.
15. To review annually all relationships between the independent auditor and the Company in order to assess auditor independence.
16. To review and approve the scope, staffing and budget for the Company's internal audit function, and to review with the internal auditors and management the results of all internal audits.
17. To review the adequacy of this charter and the performance of the committee on an annual basis. The committee shall conduct and present to the Board of Directors an annual performance evaluation of the committee.
18. To establish procedures for (A) the receipt, retention, and treatment of complaints received by the company regarding accounting, internal accounting controls, or auditing matters; and (B) the confidential, anonymous submission by employees of the company of concerns regarding questionable accounting or auditing matters.
19. To establish clear policies relative to the company's ability to hire employees or former employees of the independent auditors. In this regard, the committee has adopted a policy whereby the Company may not hire employees or former employees of the independent auditors without prior approval of the committee.
20. To assist the Board of Directors, as required, in connection with the Board of Directors' assessment and management of risk.

The committee shall have full authority to retain such outside counsel, experts and other advisors as it may deem appropriate in its sole discretion including full authority to approve the fees and other terms related to any such engagement and to receive funds from the Company for the payment of such fees.

The committee, periodically, shall meet separately with management, the independent auditors and the internal auditors and shall make a report to the full Board of Directors after each such meeting.