



Goodrich Corporation
Board of Directors
Audit Review Committee Charter
(Amended through July, 2004)

1. Audit Review Committee.

There shall be a Committee of the Board of Directors to be known as the Audit Review Committee (the "Committee").

2. Purpose.

The Committee is appointed by the Board to assist the Board in its oversight function by monitoring the (1) integrity of the Company's financial statements, (2) independent auditor's qualifications and independence, (3) performance of the Company's internal audit function and independent auditor, and (4) the Company's compliance with legal and regulatory requirements.

3. Duties and Responsibilities.

In carrying out its purpose, the Committee has the following duties and responsibilities:

- (a) Review and reassess the adequacy of this Charter at least annually, and recommend any proposed changes to the Committee on Governance and the Board of Directors for approval;
- (b) Make regular reports to the Board of Directors, and perform an annual review and evaluation of the Committee's performance;
- (c) Prepare and approve the Committee report required by the rules of the Securities and Exchange Commission (the "SEC") to be included in the Company's annual proxy statement;
- (d) Have the sole authority to select annually and replace the independent auditor of the Company;
- (e) Be directly responsible for the compensation and oversight of the work of the independent auditor of the Company for the purpose of preparing or issuing an audit report or related work, including resolution of

disagreements between management and the independent auditor regarding financial reporting;

- (f) Provide review and oversight of the independent auditor of the Company, as follows:
 - (1) Evaluate on an annual basis the qualifications, performance and independence of the independent auditor;
 - (2) Obtain and review a report by the independent auditor describing: (a) the firm's internal quality-control procedures; (b) 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, (c) any steps taken to deal with any such issues, and (d) all relationships between the independent auditor and the Company;
 - (3) Review and evaluate the lead partner of the independent auditor team;
 - (4) Assure the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit, as required by law;
 - (5) Establish policies for the Company's hiring of employees or former employees of the independent auditor who participated in the audit of the Company;
 - (6) Present its conclusions with respect to the independent auditor to the Board and recommend, if necessary, that the Board of Directors take certain actions to satisfy itself of the auditor's independence;
- (g) Review and discuss with management and the independent auditor the quarterly financial statements of the Company prior to the filing of the Company's Quarterly Report on Form 10-Q, including review and discussion of disclosures made in management's discussion and analysis and the results of the independent auditor's review of the quarterly financial statements;
- (h) Review and discuss with management and the independent auditor the audited annual financial statements of the Company and recommend to the Board whether the audited financial statements should be included

in the Company's Annual Report on Form 10-K, including review and discussion of disclosures made in management's discussion and analysis and the results of the independent auditor's review of the audited annual financial statements;

- (i) Review and discuss with management the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies;
- (j) Discuss with management and the independent auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies;
- (k) Review and discuss required quarterly reports from the independent auditor, including: (1) critical accounting policies and practices to be used; (2) 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, (3) other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences;
- (l) Discuss with management and the independent auditor the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements;
- (m) In coordination with the Financial Policy Committee, discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures;
- (n) Review annually with the Vice President - Internal Audit the planning, staffing and proposed scope of the corporate internal audit department activities, and review annually the results of the audit examinations;
- (o) Review annually with the independent auditor the planning, staffing, and proposed scope of the audit; and review annually the results of the audit examinations;
- (p) Discuss with the independent auditor the matters required to be discussed by Statement on Auditing Standards No. 61 relating to the

conduct of the audit, including discussion of any difficulties encountered in the course of the audit work, any restrictions on the scope of activities or access to requested information, and any significant disagreements with management;

- (q) Review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process for the Form 10-K and Form 10-Q;
- (r) Oversee the Company's legal and compliance matters as follows:
 - (1) Obtain from the independent auditor assurance that Section 10A(b) of the Securities Exchange Act of 1934 (the "Exchange Act") has not been implicated;
 - (2) Obtain and review reports regarding the Company's policies and procedures for compliance with applicable laws and regulations and with the Company's Business Code of Conduct, and report to the Board with respect thereto;
 - (3) 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 concerns regarding questionable accounting or auditing matters;
 - (4) Discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements or accounting policies; and
 - (5) Review and discuss with the Company's General Counsel legal matters that may have a material impact on the Company's financial statements, as well as legal, compliance, litigation or claim matters that involve financial reporting or SEC compliance;
- (s) Review the Company's system of internal accounting controls with management, the Vice President - Internal Audit, and the independent auditor, and maintain open communications with respect thereto; and,
- (t) Review such other matters in relation to the accounting, auditing, financial reporting and related compliance practices and procedures of the Company as the Committee may, in its own discretion, deem desirable in connection with the review and oversight functions described above.

While the Committee has the duties and responsibilities set forth in this Charter, it is not the responsibility of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate or are in compliance with generally accepted accounting principles. These are the responsibilities of management and the independent auditor.

4. Independent Auditor.

The independent auditor of the Company shall report directly to the Committee. The Committee has the sole authority and responsibility to select, evaluate, and, where appropriate, terminate and replace the independent auditor. The Committee shall pre-approve all auditing services and permitted non-audit services to be performed for the Company by its independent auditor, subject to the de minimis exceptions for non-audit services described in Section 10A(i)(1)(B) of the Exchange Act that are approved by the Committee prior to the completion of the audit.

5. Composition.

The Committee shall consist of not less than three members of the Board of Directors who shall be appointed by the Board of Directors on the recommendation of the Committee on Governance. The Board may remove and replace Committee members. Each member of the Committee shall meet the independence and financial literacy requirements of the New York Stock Exchange, Section 10A(m)(3) of the Exchange Act and the rules and regulations of the SEC. Committee members shall not simultaneously serve on the audit committees of more than two other public companies.

6. Meetings.

The Committee shall meet as often as it determines necessary or appropriate, but not less frequently than once each quarter, at such times and places as it shall determine. It shall cause the action taken at such meetings to be recorded, and shall report to the full Board with respect to its meetings. A majority of the members of the Committee shall constitute a quorum. In the absence of the Chair, the Committee will designate an acting Chair, who shall preside. The Committee shall act only on the affirmative vote of a majority of the members at a meeting or by unanimous written consent.

The Committee shall meet separately, periodically, with management, the internal auditor, and the independent auditor in separate executive sessions. The Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditor to attend a meeting of the

Committee or to meet with any members of, or consultants to, the Committee.

7. Consultants.

The Committee shall have the authority, to the extent it deems necessary or appropriate, to retain independent legal, accounting or other advisors. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor for the purpose of rendering or issuing an audit report and to any advisors employed by the Committee.

8. Policies and Guidelines

The Committee may from time to time adopt guidelines or policies to assist in the discharge and performance of its duties and responsibilities hereunder or under applicable law.