

FLOW INTERNATIONAL CORPORATION
AUDIT COMMITTEE CHARTER
Revised & Approved December 6, 2011

The Audit Committee of the Board of Directors is established by the Board to assist with its oversight responsibilities relating to (1) the integrity of the Company's financial statements, (2) the Company's compliance with legal and regulatory requirements, (3) the qualifications, independence and performance of the Company's external auditors, (4) monitoring the performance of the Company's internal audit function, and (5) the business practices and ethical standards of the Company.

Organization

The Audit Committee shall be comprised of three or more directors, as determined by the Board, each of whom shall meet applicable independence standards. All members of the Audit Committee shall meet all financial knowledge and experience qualifications. At least one member shall be an "audit committee financial expert" as defined by SEC rules.

The members of the Audit Committee shall be appointed by the Board at the meeting of the Board following the annual meeting of shareholders and shall serve until their successors shall be duly appointed and qualified. Unless a Chairman is appointed by the Board, the members of the Audit Committee may designate a Chairman by majority vote of the full Audit Committee membership.

The Audit Committee shall meet at least quarterly, or more frequently as circumstances dictate. As part of its job to foster open communication, the Audit Committee should meet at least quarterly with management and the Company's registered independent public accountants (the independent auditor), and the internal auditors, in separate executive sessions to discuss any matters that the Audit Committee or each of these groups believe should be discussed privately. The Audit Committee shall also report regularly to the Board of Directors with respect to its activities.

Authority

The Audit Committee shall have the authority to engage independent counsel, accountants, and other advisors, to meet with and seek information from Company officers, employees or outside parties and regulators, and to conduct or authorize investigations into any matter within the scope of its responsibility. It shall receive from the Company appropriate funding, as determined by the Audit Committee, for payment of compensation to the independent auditor for purposes of rendering or issuing an audit report and to any advisors employed by the Audit Committee.

Responsibilities and Duties

In performing its functions, the Audit Committee shall review the Company's financial reporting process and internal controls, the Company's compliance with legal and regulatory requirements, and review and appraise the audit efforts of the Company's independent auditor and internal auditors. The Audit Committee shall also provide open means of communication between the directors, the independent auditor, the internal auditors, and the financial and senior management of the Company.

To fulfill its responsibilities and duties, the Audit Committee shall:

I. Documents/reports/accounting information review

- Meet with management and the independent auditor to review and discuss the Company's annual financial statements and quarterly financial statements (prior to the Company's Form 10K and Form 10-Q filings or release of earnings), as well as all internal control reports (or summaries thereof). Review other relevant reports or financial information submitted by the Company to any governmental body or the public, including management certifications as required by the Sarbanes-Oxley Act of 2002 and relevant reports rendered by the independent auditor (or summaries thereof).
- Recommend to the Board whether the financial statements should be included in the annual report on Form 10-K or quarterly report on Form 10-Q.
- Review the regular internal reports to management (or summaries thereof) prepared by the internal auditors.

II. Financial Reporting Processes, Accounting Policies, and Internal Control Structure

- In consultation with the independent auditor and management, review the acceptability and the quality of the accounting principles applied in the Company's financial reporting process.
- Periodically review the adequacy and effectiveness of the Company's disclosure controls and procedures.
- Review management's assessment of the effectiveness of internal control over financial reporting as of the end of the most recent fiscal quarter.
- Understand the scope of the internal and independent auditors' review of internal control over financial reporting and obtain reports on significant findings and recommendations, together with management responses.
- Receive and review any disclosure from the Company's CEO or CFO made in connection with the certification of the Company's quarterly and annual reports filed with the SEC of: a) significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize, and report financial data; and b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls.
- Review major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles; major issues as to the adequacy of the Company's internal controls; and any special audit steps adopted in light of material control deficiencies.
- Review the effect of regulatory and accounting initiatives, as well as off-balance-sheet structures, on the financial statements of the Company.
- Review and approve all related-party transactions, defined as those transactions required to be disclosed under Item 404 of Regulation S-K.
- Establish and oversee procedures for the receipt, retention, and treatment of complaints regarding accounting, internal accounting controls, or auditing matters, including procedures for confidential, anonymous submissions by Company employees regarding questionable accounting or auditing matters. The established system must be unbiased and prevent retaliation against a reporting employee. Complaints will be sent directly to a member of the Audit Committee and complaints will be monitored regularly and summarized for the full Audit Committee.
- Investigate any matter brought to its attention within the scope of its duties, with the power to retain outside counsel for this purpose if, in its judgment, that is appropriate.

III. Relation with the Independent Auditor

- Appoint and recommend that the Board of Directors submit for shareholder ratification, compensate, retain, and oversee the work performed by the independent auditor retained for the purpose of preparing or issuing an audit report or related work. Review the performance and independence of the independent auditor and remove the independent auditor if circumstances warrant. The independent auditor will report directly to the Audit Committee and the Audit Committee will oversee the resolution of disagreements between management and the independent auditor if they arise.
- Meet with independent auditor and financial management of the Company to review the scope of the proposed audit for the current year and the audit procedures to be utilized, and at the conclusion thereof review such audit, including any comments or recommendations of the independent auditor.
- Evaluate and approve in advance all audit and non-audit services proposed to be provided by the independent auditor in accordance with the Company Policy approved by the Audit Committee.
- Review the independent auditors' report on the Company's assessment of internal control over financial reporting.

- Hold timely discussions with the independent auditor regarding the following: a) all critical accounting policies and practices; b) all alternative treatments of financial information within generally accepted accounting principles related to material items that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; c) other material written communications between the independent auditor and management, including, but not limited to, the management letter and schedule of unadjusted differences.

IV. Relationship with the Internal Auditors

The internal auditors will report to the CFO; however they will have clear lines of communications directly to the Chairman of the Audit Committee and all Audit Committee members. The CFO will review with the Audit Committee the following matters relative to internal audit:

- The dismissal, appointment and replacement of the senior internal auditing executive and the internal audit responsibilities, reporting methodologies, and staffing.
- The proposed scope of internal auditors' work for the current year. The Audit Committee will monitor and direct changes to the scope of their work during the year and discuss their audit findings and proposed follow up.
- Significant reports prepared by internal audit and management's responses.
- Changes (if any) to the internal audit charter.

V. Ethical Compliance and Legal Compliance

- Oversee, review, and periodically update the Company's code of business conduct and ethics and the Company's system to monitor compliance with and enforce this code.
- Review, with the Company's counsel, legal compliance and legal matters that could have a significant impact on the Company's financial statements.

VI. Other Responsibilities

- The Audit Committee shall communicate the matters discussed at each Audit Committee meeting with the Board of Directors.
- Establish hiring policies for employees or former employees of the independent auditor.
- Annually conduct a self-appraisal.
- Perform such other functions as assigned by law, the Company's charter or bylaws, or the Board of Directors.

Audit Committee Charter

The Committee will regularly review the adequacy of the Audit Committee Charter and shall have the Board of Directors approve the Charter.

APPROVED AND ADOPTED BY THE BOARD OF DIRECTORS DECEMBER 6, 2011.