



MODINE MANUFACTURING COMPANY AUDIT COMMITTEE CHARTER

This Charter provides guidelines outlining the Committee's composition, duties and responsibilities, and shall be reviewed periodically and updated by the Committee as required.

Committee Membership

The Audit Committee shall consist of at least three directors, the independence of whom shall, in the judgment of the Board of Directors, be in accordance with the rules and regulations of the Securities and Exchange Commission (SEC) and New York Stock Exchange (NYSE). The Chairperson of the Audit Committee and other Audit Committee members shall be designated by the Board of Directors and/or a nominating committee of the Board of Directors. Each member of the Audit Committee shall, in the judgment of the Board of Directors, have the ability to read and understand the Company's basic financial statements or shall at the time of appointment undertake training for that purpose. At least one member of the Audit Committee shall, in the judgment of the Board of Directors, be an "Audit Committee financial expert" in accordance with the rules and regulations of the SEC. Audit Committee members shall not simultaneously serve on the audit committees of more than two other public companies, unless the Board shall determine that such simultaneous service does not materially impact the affected member's ability to provide a high level of dedicated service to the Audit Committee.

Committee Purpose

The Audit Committee will assist the Board of Directors in overseeing: (1) the integrity of the Company's financial statements; (2) the internal control and disclosure control systems of the Company; (3) the independent auditor's qualifications and independence; (4) the performance of the Company's internal audit function and the independent auditors; and (5) the implementation and effectiveness of the Company's programs to promote ethics and compliance with its legal and regulatory requirements, and will prepare disclosures required by the SEC relative to the Audit Committee.

Meetings

The Audit Committee shall meet as often as it deems necessary to fulfill its responsibilities, but not less frequently than four times each fiscal year. The Audit Committee shall meet periodically with management, the internal auditors and the independent auditor in separate sessions. The Audit 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.

All decisions of the Committee shall be made by majority vote.

The Committee shall appoint a secretary, who shall keep a record of all meetings.

Responsibilities and Authority

1. Appoint, retain and oversee the work of the independent auditor for the purpose of preparing or issuing an audit report or to perform related work, and discuss with the independent auditor appropriate staffing and compensation.
2. Instruct the independent auditor that the independent auditor is directly accountable to the Committee.
3. Pre-approve all audit and permitted non-audit services (including the fees and terms thereof) to be performed by the independent auditor. Alternatively, the Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services,

provided that decisions of such subcommittee to grant pre-approvals shall be presented to the full Audit Committee at its next scheduled meeting.

4. Report the pre-approval of any permitted non-audit services to management for disclosure in the Company's periodic reports.
5. Retain, to the extent it deems necessary or appropriate and with appropriate funding provided by the Company, independent legal, accounting or other advisors or other services or tools that are necessary or appropriate to the Audit Committee's duties.
6. Review with members of the independent auditors the scope of the prospective audit, the estimated fees therefor and such other matters pertaining to such audit as the Audit Committee may deem appropriate.
7. Review and discuss with management and the independent auditor the Company's annual audited financial statements and quarterly financial statements, including disclosures made in management's discussion and analysis (MD&A).
8. Review with management and the independent auditor: (a) 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 audit steps adopted in light of material control deficiencies; (b) analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; and (c) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements.
9. Review with management the Company's earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP information, as well as financial information and earnings guidance provided to analysts and rating agencies.
10. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
11. Discuss with the independent auditor any audit problems or difficulties, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.
12. Obtain and review a report from the independent auditor at least annually regarding (a) the independent auditor'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.
13. Evaluate the qualifications, performance and independence of the independent auditor and the lead partner of the independent audit team, including considering whether the auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence, and taking into account the opinions of management and internal auditors and present its conclusions with respect to the independent auditor to the Board.
14. Ensure 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, or more frequently, if the Audit Committee deems it necessary.
15. Approve policies for the Company's hiring of employees or former employees of the independent auditor who participated in any capacity in the Company's audit, and ensure compliance with applicable laws and regulations related thereto.
16. Discuss with management and with the independent auditor to the extent necessary, the Company's internal audit department responsibilities, performance, budget and staffing.
17. Review any significant reports made to management by the Company's internal audit department, and management's response thereto.

18. Review with management and the independent auditor any material issues that arise with respect to the scope or completion of the internal audit.
19. Review annually with management the assumptions and disclosures relating to the Defined Benefit and Other Post Employment Benefit plans.
20. Review at least annually the content, operation and effectiveness of the Company's compliance and ethics programs, including its resources, written policies with respect to business conduct and any proposed changes thereto, as well as the 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, auditing or ethical matters.
21. Obtain and review reports from management and any independent consultant with respect to the Company's compliance with its written policies with respect to business conduct.
22. 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.
23. Discuss with the Company's internal legal and compliance personnel matters that may have a material impact on the financial statements or the Company's compliance policies.
24. Perform at least annually a self-assessment of the Audit Committee to ensure continuing fulfillment of its responsibilities.
25. Report regularly on the Committee's activities to the Company's Board of Directors.

Limitation

While the Audit Committee has the responsibilities and authority set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with GAAP and applicable rules and regulations. These are the responsibilities of management and the independent auditor.