



Audit Committee Charter

Purpose:

The purpose of the Audit Committee of the Board of Directors of International Wire Group, Inc., a Delaware corporation (the "Company"), shall be to:

- Oversee the accounting and financial reporting processes of the Company and audits of the financial statements of the Company;
- Assist the Board in oversight and monitoring of (i) the integrity of the Company's financial statements, (ii) the Company's maintenance of effective internal accounting, financial and disclosure controls and procedures, including compliance with Section 404 of the Sarbanes-Oxley Act of 2002, (iii) the Company's compliance with legal and regulatory requirements, and (iv) the independent auditor's qualifications, compensation, independence, performance and engagement for other services;
- As applicable, prepare the report that the rules of the Securities and Exchange Commission (the "SEC") require be included in the Company's annual proxy statement;
- Provide the Company's Board with the results of its monitoring and recommendations derived therefrom; and
- Provide to the Board such additional information and materials as it may deem necessary to make the Board aware of significant financial matters that require the attention of the Board.

The Audit Committee will undertake the specific duties and responsibilities listed below and such other duties as the Board of Directors may from time to time prescribe.

The Audit Committee shall have authority to obtain advice and assistance from outside legal, accounting or other advisors as the Audit Committee deems appropriate and shall be provided with appropriate funding from the Company for such advisors.

Membership:

The Audit Committee members will be appointed by the Board of Directors. The Audit Committee will consist of at least three members of the Board of Directors. Members of the Audit Committee must meet the following criteria (as well as any criteria required by the SEC):

- Each member will be an independent director, as defined in (i) the rules of any national securities exchange or automated interdealer quotation system where the Company's securities are traded and (ii) the rules of the SEC;
- Each member will be able to read and understand fundamental financial statements and shall meet any further financial literacy requirements of any national securities exchange or automated interdealer quotation system where the Company's securities are traded; and
- At least one member will have past employment experience in finance or accounting, requisite professional certification in accounting, or other comparable experience or background, including a current or past position as a chief executive officer, principal financial officer or other senior officer with financial oversight responsibilities such that this member will meet the "audit committee financial expert" requirements of the SEC or any national securities exchange or automated interdealer quotation system where the Company's securities are traded and the Sarbanes-Oxley Act of 2002.

Responsibilities:

The responsibilities of the Audit Committee shall include:

- Review and discuss with management and the independent auditors the integrity of the Company's financial reporting processes and the adequacy of the Company's internal controls over financial reporting and disclosure controls and procedures;
- Provide oversight of management's assessment and remediation of the Company's internal controls over financial reporting pursuant to Section 404 of the Sarbanes-Oxley Act of 2002, and review before release management's report regarding such system of internal controls required under SEC rules to be included in the Company's periodic filings and the attestation or report by the independent auditors relating to such disclosure;
- Appointing, evaluating, compensating and overseeing the work of the independent auditors (including resolving disagreements between management and the independent auditors regarding financial reporting) for the purpose of preparing or issuing an audit report or related work;
- Pre-approving audit and non-audit services provided to the Company by the independent auditors (or subsequently approving non-audit services in those circumstances where a subsequent approval is necessary and permissible); in this regard, the Audit Committee shall have the sole authority to approve (i) the hiring and firing of the independent auditors, (ii) all audit engagement fees and terms, and (iii) all non-audit engagements, as may be permissible, with the independent auditors;
- Reviewing and providing guidance with respect to the external audit and the Company's relationship with its independent auditors by (i) reviewing the independent auditors' proposed audit scope, approach and independence, (ii) obtaining on an annual basis a statement from the independent auditors consistent with Independence Standards Board Standard No. 1 regarding relationships and services with the Company which may impact independence and presenting this statement to the Board of Directors, and to the extent there are relationships, monitoring and investigating them, (iii) reviewing the independent auditors' peer review conducted every three years, (iv) discussing with the Company's independent auditors the financial statements and audit findings, including any significant adjustments, management judgments and accounting estimates, significant new accounting policies and disagreements with management, any significant suggestions for improvements provided to management by the independent auditors and any other matters described in SAS No. 61, as may be modified or supplemented, and (v) reviewing reports submitted to the audit committee by the independent auditors in accordance with the applicable SEC requirements;
- Reviewing and discussing with management and the independent auditors the annual audited financial statements and quarterly unaudited financial statements, including, the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," prior to filing the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, respectively;
- Reviewing before release the unaudited quarterly operating results in the Company's quarterly earnings release;
- Reviewing, approving and monitoring related party transactions, as described in Rule 4350(h) of the Nasdaq Stock Market;
- Reviewing, approving and monitoring compliance with the Company's code of ethics for its senior financial officers;
- Reviewing and monitoring, as appropriate, compliance with the Company's standards of business conduct and legal and regulatory requirements;
- Establishing and overseeing procedures for receiving, retaining and treating complaints received by the Company

regarding accounting, internal accounting controls or auditing matters and procedures for the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters;

- Providing oversight and review at least annually of the Company's risk management policies, including its investment policies and meeting with management to discuss the same;
- Reviewing its own charter, structure, processes and membership requirements on an annual basis; and.
- Conduct an annual evaluation of its performance in fulfilling its duties and responsibilities under this charter and submit the results of that evaluation to the Board of Directors.

Meetings:

The Audit Committee will meet at least five times each year. The Audit Committee may establish its own schedule, which it will provide to the Board of Directors in advance.

The Audit Committee will meet separately with the Chief Executive Officer and separately with the Chief Financial Officer of the Company and the Principal Accounting Officer of the Company at such times as are appropriate to review the financial affairs of the Company. The Audit Committee will meet separately with the independent auditors of the Company, at such times as it deems appropriate. Finally, the Committee will meet with the Company's Internal Audit Manager in executive session at least two times annually.

Minutes:

The Audit Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board of Directors.

Reports:

The Audit Committee will summarize its examinations and recommendations to the Board of Directors as may be appropriate, consistent with the Committee's charter.

Compensation:

Members of the Audit Committee shall receive such fees, if any, for their service as Audit Committee members as may be determined by the Board of Directors upon recommendation of the Compensation Committee. Such fees may include retainers or per meeting fees. Fees may be paid in such form of consideration as is determined by the Board of Directors upon recommendation of the Compensation Committee.

Members of the Audit Committee may not receive any compensation from the Company except the fees that they receive for service as a member of the Board of Directors or any committee thereof.

Delegation of Authority:

The Audit Committee may delegate to one or more designated members of the Audit Committee the authority to pre-approve audit and permissible non-audit services, provided such pre-approval decision is presented to the full Audit Committee at its scheduled meetings.