

**KAMAN CORPORATION**  
**AUDIT COMMITTEE CHARTER**

(As approved by the Board of Directors on November 14, 2017)

Organization

There shall be an Audit Committee (the "Committee"), which shall be comprised of not less than three (3) directors who shall be elected annually by, and serve at the discretion of, the Board. The Chair of the Committee shall be designated annually by the Board and shall approve each meeting agenda. The Secretary shall be responsible for preparation of each meeting agenda and recording the minutes of its meetings. A report of the Committee regarding each meeting, with recommendations for action, when appropriate, shall be presented at the next regularly scheduled Board meeting following each Committee meeting.

Each member of the Committee shall: (a) satisfy the independence requirements of the New York Stock Exchange ("NYSE"), the Securities Exchange Act of 1934, as amended, ("Exchange Act"), and the applicable rules and regulations of the Securities and Exchange Commission ("SEC"), as such requirements, rules and regulations may be amended from time to time; and (b) be free from any relationship which, in the opinion of the Board, would interfere with the exercise of his or her independent judgment in carrying out his or her responsibilities as a director and as a member of the Committee. A Committee member shall not simultaneously serve on the audit committees of more than three companies whose stock is publicly traded (including this Committee), unless the Board determines that such service would not impair such Committee member's ability to serve on the Committee, with such determination then disclosed in the Company's annual proxy statement.

Each member of the Committee must be financially literate, as determined by the Board. At least one member of the Committee must have accounting or related financial management expertise, as determined by the Board. At least one member of the Committee must be an "audit committee financial expert" (as defined under SEC and NYSE rules and regulations). A person who satisfies this definition of audit committee financial expert will also be presumed to have accounting or related financial management expertise.

The Company is responsible for providing the Committee with educational resources relating to accounting principles and procedures, current accounting topics pertinent to the Company and other material or activities as may be requested by the Committee. The Committee shall have the authority to conduct any investigation appropriate to fulfilling its responsibilities. The Committee shall also have authority, to the extent it deems necessary or appropriate, to retain special legal, accounting or other consultants or experts (and determine the fees and terms of such retention) to assist the Committee in the performance of its duties, all at the Company's expense. The Company shall provide appropriate funding, as determined by the Committee, for (i) payment of compensation to

the independent auditor for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company; (ii) payment of compensation to any special advisors employed by the Committee and (iii) the ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

### Purpose

The purpose of the Committee is to (A) assist the Board with oversight of: the integrity of the Company's financial statements, the Company's compliance with legal and regulatory requirements, the Company's independent registered auditors' qualifications and independence, and the performance of the Company's internal audit function and independent registered auditors; and (B) prepare the disclosure required by Item 407(d)(3)(i) of Regulation S-K under the Exchange Act.

### Responsibilities

The Committee shall be responsible for assisting the Board in fulfilling the Board's responsibility to oversee the integrity of the financial reporting and accounting policies and procedures of the Company, and the annual independent audit of the Company's financial statements. The Committee shall maintain direct communications with the Company's independent auditor and management, including without limitation the Chief Executive Officer, the Chief Financial Officer, the Chief Accounting Officer, the Chief Audit Executive, the Chief Compliance Officer and the General Counsel. The Committee shall review the results of audits by the independent auditor and meet with such auditor periodically and report to the Board on its findings, including any recommendations that the Committee may have, based upon the advice of the independent auditor, with respect to financial reporting and accounting policies and procedures of the Company and related financial and accounting controls and safeguards.

Without limiting the foregoing, the Committee shall meet at least four times each year to carry out the following specific responsibilities in connection with its oversight function:

- The sole authority and responsibility to select, retain, evaluate, and where appropriate replace the independent auditor. The independent auditor shall report directly to the Committee. The Committee shall be directly responsible for approving the level of compensation of the independent auditor and oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work, including other audit, review or attest services for the Company.
- Annually monitor and evaluate the qualifications, performance and effectiveness of the Company's independent auditor; assure the regular rotation of the lead partner and reviewing partner of the audit engagement team as required by law, including the Rules on Auditor Independence as promulgated by the SEC; and periodically

consider the rotation of the accounting firm serving as the Company's independent auditors. The evaluation will involve such matters as the Committee deems appropriate, but shall specifically include obtaining and reviewing a report by the independent auditor at least annually regarding (i) the auditing firm's internal quality control procedures; (ii) any material issues raised by the most recent internal quality control review, or peer review, of the auditing 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, and any steps taken by the firm to address any such issues; and (iii) any relationships between the independent auditor and the Company that may reasonably be thought to bear upon the firm's independence.

- Review and discuss with the independent auditor its independence from management and the Company and the matters included in the written disclosures required by the Public Company Accounting Oversight Board or the Independence Standards Board, in order to confirm the continuing independence of the independent auditor. If so determined by the Committee, the Committee shall take appropriate action to ensure the independence of the independent auditor.
- Establish appropriate policies for the Company's hiring of current or former employees of the independent auditor to ensure that the auditor's independence under applicable SEC rules and accounting standards is not impaired.
- Preapprove all auditing services and permitted non-audit services (and determine the fees and terms thereof) to be performed for the Company by the independent auditor, subject to the *de minimis* exceptions for non-audit services described in Section 10A(i)(1)(B) of the Exchange Act which are approved by the Committee prior to the completion of the audit. The Committee may delegate authority to one or more Committee members to grant preapprovals of audit and permitted non-audit services, provided that such preapprovals shall be reported to the Committee at its next regularly scheduled meeting.
- With the assistance of the independent auditor, the Chief Audit Executive, and management, review any significant issues related to the Company's internal controls over financial reporting; ascertain whether the independent auditor has any significant recommendations with respect to the Company's internal controls over financial reporting; and if so, whether they should be recommended to the Board for implementation.
- Review and discuss with the Company's independent auditors (i) the auditors' responsibilities under generally accepted auditing standards and the responsibilities of management in the audit process; (ii) the overall audit strategy; (iii) the scope and timing of the annual audit; (iv) any significant risks identified during the auditors' risk assessment procedures; and (v) when completed, the results, including significant findings, of the annual audit.

- Review and discuss with the Company's independent auditors (i) all critical accounting policies and practices to be used in the audit; (ii) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, the ramifications of the use of such alternative treatments and the treatment preferred by the independent auditors; and (iii) other material written communications between the independent auditors and management.
- Review and discuss with the Company's independent auditors and management (i) any audit problems or difficulties, including difficulties encountered by the Company's independent auditors during their audit work (such as restrictions on the scope of their activities or their access to information), (ii) any significant disagreements with management; and (iii) management's response to these problems, difficulties or disagreements; and to resolve any disagreements between the Company's auditors and management.
- Review with management and the Company's independent auditors: any major issues regarding accounting principles and financial statement presentation, including any significant changes in the Company's selection or application of accounting principles; analyses prepared by management and/or the independent auditor setting forth any significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including analyses of the effects of alternative GAAP methods; and the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements.
- Review and discuss with management and the independent auditor the Company's quarterly interim financial statements (including the related notes) and the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" to be included in the Company's quarterly report on Form 10-Q, and ensure that the quarterly financial statements have been reviewed by the independent auditor.
- Review and discuss with management and the independent auditor the Company's earnings releases, including the type of information to be included and its presentation and the use of any pro-forma, adjusted or other non-GAAP information.
- Review and discuss with management financial information and earnings guidance provided to analysts and rating agencies, which need not be done in advance.
- Review and discuss with management and the independent auditor the Company's annual financial statements (including the related notes) to be included in the Company's annual report on Form 10-K, as audited by the independent auditor, prior to their publication, as well as the form of audit opinion to be issued by the independent auditors and the Company's specific disclosures under "Management's

Discussion and Analysis of Financial Condition and Results of Operations” .

- Review and discuss with the Company’s independent auditors the auditors’ evaluation of, and any of their inquiries relating to or concerning, the Company’s identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Company’s relationships and transactions with related parties.
- Based upon the reviews and discussions referred to in this Charter, determine whether to recommend to the Board that the audited financial statements of the Company for the preceding fiscal year be included in the Company’s Annual Report on Form 10-K for the preceding fiscal year to be filed with the SEC.
- Review with management, the Chief Audit Executive and the Company’s independent auditors the adequacy and effectiveness of the Company’s internal controls, including any significant deficiencies or material weaknesses in the design or operation of, and any material changes in, the Company’s internal controls and any special audit steps adopted in light of any material control deficiencies, and any fraud involving management or other employees with a significant role in such internal controls.
- Review the disclosures, if any, made to the Committee by the Company’s Chief Executive Officer and Chief Financial Officer during their certification process for the Company’s periodic reports under the Exchange Act regarding: (a) all significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the Company’s ability to record, process, summarize and report financial information; 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 over financial reporting. The Committee shall also review the disclosures, if any, directed to the Committee by the Company’s Disclosure Committee.
- Review and discuss with the independent auditor any other matters required to be communicated to the Committee by the independent auditor or discussed under applicable auditing standards.
- Prepare and publish a Committee report for inclusion in the Company’s annual proxy statement and provide any additional disclosures in the proxy statement or the Company’s Annual Report on Form 10-K that are required by SEC or NYSE rules and regulations.
- Monitor the qualifications and effectiveness of the Chief Audit Executive, including the plans, activities and organizational structure of the Company’s Internal Audit Department; review significant reports, if any, prepared by the Chief Audit Executive together with management’s responses thereto, if any; and recommend the appointment or discharge of the Chief Audit Executive, from time to time, as the

Committee deems appropriate.

- Oversee the establishment of a business risk assessment framework that effectively identifies, addresses and monitors the principal business risks and exposures confronting the Company (including, without limitation, business interruption, crisis management and cyber-security issues) and periodically discuss those risks and exposures with the independent auditor and management, including without limitation the Chief Audit Executive (it being understood that the Committee is not the only board committee that reviews such business risks).
- Periodically, but not less than annually, review and discuss with the Chief Compliance Officer the implementation and effectiveness of the Company's legal and ethical compliance programs and adherence to the Company's Code of Business Conduct.
- Periodically, but not less than annually, review and discuss with the General Counsel any legal matters that are reasonably likely to have a material adverse effect on the Company's business, financial condition, results of operations or cash flows, or relate to material noncompliance with applicable laws and regulations or material inquiries received from regulators or government agencies.
- Establish, and monitor management's operation of, procedures for (i) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, auditing, or other matters; and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting, auditing, or other matters.
- Meet periodically, including separately, with the independent auditor, the Chief Audit Executive and management, including without limitation the Chief Financial Officer, the Chief Compliance Officer and the General Counsel, regarding matters related to the Committee's responsibilities as set forth in this Charter.
- Periodically, but not less than annually, review and evaluate the Committee's performance and reassess the adequacy of this Charter, submitting any recommended changes for Board approval.
- Perform such other activities consistent with this charter, the Company's Bylaws, governing law, the rules and regulations of the NYSE and such other requirements applicable to the Company as the Committee or the Board deem necessary or appropriate or such duties as are delegated by the Board from time to time.

#### Limitation of Audit Committee's Role

While the Committee has the responsibilities and powers set forth in this Charter, the Committee does not have responsibility to plan or conduct audits or determine that the Company's financial statements are complete, accurate and in accordance with generally

accepted accounting principles and applicable rules and regulations. Management is responsible for the financial reporting process, including the system of internal controls over financial reporting, and for the preparation of consolidated financial statements in accordance with generally accepted accounting principles. The Company's independent auditor is responsible for auditing those financial statements and expressing an opinion as to their conformity with generally accepted accounting principles and the effectiveness of the Company's internal controls. The Committee's responsibility is to oversee and review these processes. The members of the Committee are not, however, professionally engaged in the practice of accounting or auditing and do not provide any expert or other special assurance as to such financial statements concerning compliance with laws, regulations or generally accepted accounting principles or as to auditor independence. The members of the Committee may rely, without independent verification, on the information provided to the Committee and on the representations made by management and the independent auditor.