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Hiring Policy for Former Employees of Independent Audit Firm

Purpose and Applicability of Policy

Pall Corporation's ("Pall") management and Pall's Audit Firm (as defined in Note 1 of attached Exhibit A) seek to maintain a relationship that does not impair the independence of the Audit Firm. An important component of this relationship is a clear hiring policy with respect to the employment by Pall of former personnel of the Audit Firm.

This policy does not address all circumstances in which employment matters may be relevant to the Audit Firm's independence. Any circumstances in which employment matters may be relevant to the Audit Firm's independence and which are not expressly addressed in this policy should be carefully evaluated by the Chief Financial Officer and brought to the attention of the Audit Committee promptly so as to avoid even the appearance of compromising the independence of the Audit Firm.

This policy will be reviewed by the Audit Committee periodically, but no less frequently than annually, for purposes of assuring continuing compliance with applicable law, including regulations of the SEC, the Public Company Accounting Oversight Board (United States), the New York Stock Exchange and any other regulatory or self-regulatory bodies.

Certain terms used in this policy are defined in the notes to this policy set out in Exhibit A.

Employment Policy

Pall will not employ any of the following persons:

- Any former partner, principal, shareholder or professional employee of the Audit Firm if he or she has a continuing financial interest in the Audit Firm or is in a position to influence the Audit Firm's operations or financial policies;
- Any individual who would assume a "financial reporting oversight role" (as defined in Note 2 of attached Exhibit A) at Pall, if he or she was employed by the Audit Firm and was part of the audit engagement team (as defined in Note 3 of attached Exhibit A) during the one-year period preceding the date that audit procedures commenced for the fiscal period that included the date of the initial employment of the audit team member by Pall (see Note 4 of attached Exhibit A);

- Any individual who would assume an “accounting role” (as defined in Note 5 of attached Exhibit A) or a financial reporting oversight role who is the spouse (or equivalent) parent, dependent, nondependent child or sibling of a “covered person” (as defined in Note 6 of attached Exhibit A); or
- Any other individual whose employment by Pall is prohibited by or violates the terms of the engagement letter signed by Pall or its subsidiary with the Audit Firm;
- Unless approved by the Chief Financial Officer (which approval shall not be granted if employment is otherwise prohibited by any of the foregoing restrictions):
 - (i) any person assuming any finance role within Pall and who was employed at the level of “senior manager” or above at the Audit Firm during any of the three years prior to his or her prospective employment with Pall and was part of the audit engagement team; or
 - (ii) any person who was employed as a partner of the Audit Firm during any of the three years prior to his or her prospective employment with Pall, regardless of his or her involvement with Pall’s audit or the audit engagement team.

The Chief Financial Officer shall be provided, in connection with his or her review under this bullet point, with:

- (i) the resume/CV of the candidate;
- (ii) the job description for the position being filled; and
- (iii) the engagement letter with the relevant Audit Firm.

Oversight

The Chief Financial Officer shall be responsible for disseminating this policy to finance personnel at Pall and its subsidiaries, to the Chief Human Resources Officer and to the General Counsel of Pall, as well as to the lead partner of the Audit Firm, not less frequently than annually. The Chief Financial Officer shall also include this policy in Pall’s Finance Manual.

The Chief Financial Officer shall report to the Audit Committee periodically with respect to Pall’s employment of former personnel of the Audit Firm covered by this policy.

EXHIBIT A

Definitions

1. Pall's Audit Firm means each independent registered public accounting firm that is required to be "independent" with respect to Pall or any of its subsidiaries under applicable rules and regulations of the SEC for purposes of auditing Pall's consolidated financial statements (or any separate subsidiary financial statements included in any of Pall's SEC filings) and the effectiveness of Pall's internal control over financial reporting and includes the principal auditing firm (KPMG at the date of this policy), any auditing firm named in the audit report as having been relied upon by the principal auditing firm and any auditing firm that has audited separate subsidiary financial statements (such as following an acquisition). (See Section 10A(l) of the Securities Exchange Act of 1934, Rule 10A-2 thereunder and Rule 2-01 of Regulation S-X.)

2. Persons in a financial reporting oversight role are those who exercise or who are in a position to exercise influence over the financial statements of Pall and any person who prepares those financial statements. (See Rule 2-01(f)(3)(ii) of Regulation S-X.) All of Pall's directors and the following officers and other personnel are considered to have a financial reporting oversight role:

- Chief executive officer
- President
- Chief financial officer
- General counsel
- VP – Finance
- VP – Corporate Controller
- Assistant Corporate Controller
- VP – Internal Audit
- Local Senior Finance Person (the individual who signs the Base Representation Letter or Oversight Controllers' Representation Letter in accordance with Section 2010 of the Finance Manual).

3. The "audit engagement team" consists of any other partner, principal, shareholder or professional employee of the Audit Firm participating in an audit, review or attestation engagement with respect to Pall, including the lead and concurring partners and all persons who consult with others on the audit engagement team during the audit, review or attestation engagement regarding technical or industry-specific issues, transactions or events, other than any person who has provided fewer than ten hours of audit, review or attest services in connection with any such engagement. (See Rule 2-01(f)(7)(i) of Regulation S-K.)

4. For purposes of this calculation, audit procedures are deemed to have commenced for the current audit engagement period the day after the prior year's periodic annual report is filed with the SEC.

5. Persons in an accounting role are those who are in a position to or who do, in fact, exercise more than minimal influence over the contents of Pall's accounting records or anyone who prepares them. (See Rule 2-01(f)(3)(i) of Regulation S-X.)

6. Covered persons comprise the audit engagement team, the chain of command (persons who supervise or have direct management for the audit, including at all successively senior levels through the Audit Firm's CEO, or who evaluate the performance or recommend the compensation of the audit engagement partner or provide quality control or other oversight of the audit) and partners, principals, shareholders or managerial employees of the Audit Firm who have provided at least 10 hours of non-audit services (determined from the time the services are provided until the date of the audit report with respect to the fiscal year during which the services were provided) or who expect to provide at least 10 hours of non-audit services to Pall on a recurring basis. (See Rule 2-01(f)(11) of Regulation S-X.)