

AUDIT COMMITTEE CHARTER

(Amended and Restated effective September 3, 2008)

I. PURPOSE

- A. The Audit Committee (the “**Committee**”) is established for the primary purpose of assisting the Board of Directors (the “**Board**”) of CB Richard Ellis Group, Inc. (the “**Company**”) in oversight of the:
1. Integrity of the Company’s financial statements and reports,
 2. Company’s compliance with legal and regulatory requirements,
 3. Qualifications and independence of the independent auditors, and
 4. Performance of the Company’s internal audit function and independent auditors.
- B. In addition, the Committee shall prepare the report that Securities and Exchange Commission (“**SEC**”) and New York Stock Exchange (“**NYSE**”) rules require to be included in the Company’s annual proxy statement.

II. MEMBERSHIP

- A. The Committee shall consist of three or more members of the Board, all of whom are determined by the Board to meet the independence and expertise requirements under the rules of the NYSE and the Sarbanes-Oxley Act of 2002 and the SEC rules promulgated thereunder.
- B. Each member of the Committee must be financially literate (as such qualification is interpreted by the Board in its business judgment), or must become financially literate within a reasonable period after his or her appointment. In addition, at least one member of the Committee must have accounting or related financial management expertise (as such qualification is interpreted by the Board in its business judgment).
- C. The Company must disclose in its annual report that either (i) the Board has determined that at least one member is an “audit committee financial expert” under the requirements of the Sarbanes-Oxley Act of 2002 (including such member’s name and whether such member is “independent” under the SEC rules) or (ii) there is no “audit committee financial expert” serving on the committee (with an explanation why the committee does not have one). An “audit committee financial expert” under the SEC rules must have: (i) an understanding of GAAP and financial statements; (ii) an ability to assess the general application of GAAP in connection with the accounting for estimates, accruals and reserves;

- (iii) experience preparing, auditing, analyzing or evaluating financial statements;
 - (iv) an understanding of internal controls and procedures for financial reporting;
 - and (v) an understanding of audit committee functions.
- D. If a Committee member simultaneously serves on the audit committee of more than three public companies (including the Company), the Board must determine that such simultaneous service will not impair such member's ability to effectively serve on the Committee and disclose such determination in the Company's annual proxy statement.
 - E. No member of the Committee may receive compensation other than: (a) fees for service as a director of the Company, including reasonable compensation for serving on the Committee, another committee of the Board and regular benefits that other directors receive; (b) fees for service as chairperson of the Board, the Committee or another committee of the Board and (c) fixed amounts of compensation under a retirement plan (including deferred compensation), provided that such compensation is not conditioned on continued or future service to the Company.
 - F. Each member of the Committee shall be appointed by the Board and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. The members of the Committee may be removed, with or without cause, by a majority vote of the Board.
 - G. Unless a Chairperson is elected by the full Board, the members of the Committee shall designate a Chairperson by the majority vote of the full Committee membership. The Chairperson shall be entitled to cast a vote to resolve any ties. The Chairperson will chair all regular sessions of the Committee and set the agendas for Committee meetings.

III. MEETINGS

- A. The Committee shall meet at least quarterly, or more often if circumstances so require. The Committee shall periodically meet separately with each of management, the Vice President of the internal auditing department and the independent auditors to discuss any matters the Committee or each of the groups believe would be appropriately discussed privately. In addition, the Committee should meet with the independent auditors and management quarterly to review the Company's financial statements in a manner consistent with that outlined in Section IV of this Charter. The Chairperson of the Board or any member of the Committee may call meetings of the Committee. All meetings of the Committee may be held telephonically. The Committee may also act without meeting by securing the unanimous written consent of its members. The Committee shall act only on the affirmative vote of at least a simple majority of its members.
- B. The Committee may invite to its meetings any director, members of management of the Company and such other persons as it deems appropriate in order to carry

out its responsibilities. The Committee may also *exclude* from its meetings any persons it deems appropriate in order to carry out its responsibilities.

IV. RESPONSIBILITIES AND DUTIES

A. General

1. The functions set forth in subsections B through G below shall be the common recurring activities of the Committee in carrying out its responsibilities outlined in Section I of this Charter. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.
2. The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate. In this regard, the Committee shall be given full access to the Company's internal audit group, Board, corporate executives and independent accountants and shall have the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties, including the authority to approve the fees payable to such advisors and any other terms of retention. While acting within the scope of its stated purpose, the Committee shall have all the authority of the Board.
3. Notwithstanding the foregoing, the Committee is not responsible for certifying the Company's financial statements or guaranteeing the auditor's report. The fundamental responsibility for the Company's financial statements and disclosures rests with management and the independent auditors.
4. The Committee's policies and procedures should remain flexible in order to best react to changing conditions and help ensure that the Company's accounting and reporting policies accord with all requirements and are of the highest quality.

B. Documents/Reports Review

The Committee shall:

1. Review with management and the independent auditors prior to public dissemination the Company's annual audited financial statements and quarterly financial statements, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and

Results of Operations” and discuss with the independent auditors the matters required to be discussed by Statement of Auditing Standards No. 61.

2. Review and discuss with management and the independent auditors the Company’s earnings press releases (paying particular attention to the use of any “pro forma” or “adjusted” non-GAAP information), as well as financial information and earnings guidance provided to analysts and rating agencies. The Committee’s discussion in this regard may be general in nature (*i.e.*, discussion of the types of information to be disclosed and the type of presentation to be made) and need not take place in advance of each earnings release or each instance in which the Company may provide earnings guidance.
3. Perform any functions required to be performed by it or otherwise appropriate under applicable law, rules or regulations, the Company’s bylaws and the resolutions or other directives of the Board, including review of any certification required to be reviewed in accordance with applicable law or regulations of the SEC.

C. Independent Auditors

The Committee shall:

1. Be directly responsible for the selection, appointment, compensation, retention and termination of the Company’s independent auditors.
2. Inform each registered public accounting firm hired by the Company for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company that such firm shall report directly to the Committee.
3. Be directly responsible for the oversight of the work of any independent auditor employed by the Company (including the resolution of any disagreement between management and the auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services.
4. Pre-approve any significant audit or non-audit services to be performed by the independent auditors, and related fees, other than “prohibited non-auditing services,” which may not be performed by the independent auditors.
5. The following shall be “prohibited non-auditing services”: (a) bookkeeping or other services related to the accounting records or financial statements of the audit client; (b) financial information systems design and implementation; (c) appraisal or valuation services, providing fairness opinions or preparing contribution-in-kind reports; (d) actuarial

services; (e) internal audit outsourcing services; (f) management or human resources functions; (g) broker-dealer, investment adviser or investment banking services; (h) legal services and expert services unrelated to the audit; and (i) any other service that the Public Company Accounting Oversight Board prohibits through regulation.

6. Notwithstanding the foregoing, pre-approval is not necessary for minor audit services if: (a) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its auditor during the fiscal year in which the non-audit services are provided; (b) such services were not recognized by the Company at the time of the engagement to be non-audit services; and (c) such services are promptly brought to the attention of the Committee and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee.
7. The Committee may: (a) delegate to one or more of its members the ability to pre-approve such services and fees, provided that any such pre-approval is presented to the full Committee at its next scheduled meeting and/or (b) pre-approve audit and non-audit services based on policies and procedures adopted by the Committee, provided (i) the policies and procedures are detailed as to the particular service, (ii) the Committee is informed of each service on a timely basis, (iii) such policies and procedures do not include delegation of the Committee's responsibilities to management and (iv) such policies and procedures are disclosed in the Company's annual reports.
8. At least annually, obtain and review a report by the independent auditors describing: (a) the auditing firm's internal quality-control procedures; (b) 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 auditing firm, and any steps taken to deal with any such issues; and (c) all relationships between the independent auditors and the Company in order to assess the auditor's independence, taking into account the opinions of management and the Company's internal auditors (or other personnel responsible for the internal audit function).
9. Ensure that all auditing personnel (including, without limitation, the lead auditing partner or the concurring or reviewing auditing partner) are rotated in accordance with, and to the extent required by, applicable laws and regulations, and consider whether there should be regular rotation of the audit firm itself.

D. Financial Reporting Process

The Committee shall:

1. In consultation with the independent auditors, management and the internal auditors, review the integrity of the Company's financial reporting processes, both internal and external. In that connection, the Committee should obtain and discuss with management and the independent auditors reports from management and the independent auditors regarding: (a) all critical accounting policies and practices to be used by the Company; (b) analyses prepared by management and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including all alternative treatments of financial information within generally accepted accounting principles that have been discussed with the Company's management, the ramifications of the use of the alternative disclosures and treatments, and the treatment preferred by the independent auditors; (c) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles; (d) major issues as to the adequacy of the Company's internal controls and any specific audit steps adopted in light of material control deficiencies; and (e) any other material written communications between the independent auditors and the Company's management.
2. Review periodically the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.
3. Review with the independent auditors: (a) any audit problems or other difficulties encountered by the auditor in the course of the audit process, including any restrictions on the scope of the independent auditors' activities or on access to requested information, and any significant disagreements with management and (b) management's responses to such matters. Without excluding other possibilities, the Committee may wish to review with the independent auditors: (i) any accounting adjustments that were noted or proposed by the auditor but were "passed" (as immaterial or otherwise), (ii) any communications between the audit team and the audit firm's national office respecting auditing or accounting issues presented by the engagement and (iii) any "management" or "internal control" letter issued, or proposed to be issued, by the independent auditors to the Company.
4. Review and discuss with the independent auditors the responsibilities, budget and staffing of the Company's internal audit function.

E. Legal Compliance/General

The Committee shall:

1. Review periodically, with the Company's counsel, any legal matter that could have a significant impact on the Company's financial statements, including the Company's periodic reports to the SEC.
2. Discuss with management and the independent auditors the Company's guidelines and policies with respect to risk assessment and risk management. The Committee should discuss the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.
3. Set clear hiring policies for employees or former employees of the independent auditors in accordance with applicable laws and regulations. At a minimum, these policies should provide that any registered public accounting firm may not provide audit services to the Company if the chief executive officer, chief financial officer, controller, chief accounting officer or any person serving in an equivalent capacity for the Company was employed by the registered public accounting firm and participated in the audit of the Company within one year of the initiation of the current audit.
4. Establish procedures for: (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
5. Investigate any matter brought to the attention of the Committee that is considered appropriate and is within the scope of its responsibilities, including any matters required by the rules of the SEC to be reported to the Committee by management.

F. Reports

The Committee shall:

1. Prepare all reports of the Committee required to be included in the Company's proxy statement, pursuant to and in accordance with applicable rules and regulations of the SEC and the NYSE.
2. Report regularly to the full Board with respect to: (a) any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditors or the performance of the internal audit function and

(b) such other matters as are relevant to the Committee's discharge of its responsibilities. The Committee may make recommendations relating to such matters as the Committee may deem appropriate.

3. Review and discuss with management any transactions subject to the Company's Policy Regarding Transactions with Related Parties, and report to the Board the Committee's determination with respect to any such transaction.
4. Report to the Board the matters discussed at each Committee meeting with a copy of the minutes of each such meeting being placed with the Company's minute books.

G. Annual Performance Evaluation

The Committee shall:

1. Annually report to the Board regarding the execution of the Committee's duties and responsibilities.
2. Annually review and evaluate the performance of the Committee relative to the Committee's purpose, duties and responsibilities outlined herein, including the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee considers necessary or valuable.

V. FUNDING

The Company shall provide appropriate funding, as determined by the Committee, for compensation to the independent auditors and to any advisors that the Committee chooses to engage. In addition to any funding necessary to compensate the independent auditors and outside advisors, the Company shall provide the Committee with such funding as the Committee determines is necessary or appropriate to fund any ordinary administrative expenses incurred in carrying out its duties.