

**Charter of the Audit Committee of the Board of Directors of
Angeion Corporation
June 2, 2003**

I. Audit Committee Purpose

The Audit Committee is appointed by the Board of Directors to assist the Board in fulfilling its oversight responsibilities. The Audit Committee's primary duties and responsibilities are to:

- Monitor the integrity of the Company's financial reporting process and systems of internal controls regarding finance, accounting and legal compliance.
- Select, engage and monitor the independence and performance of the Company's independent auditors.
- Provide an avenue of communication among the independent auditors, management and the Board of Directors.

The Audit Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities and has direct access to the independent auditors, as well as anyone in the Company. The Audit Committee has the ability to retain, at the Company's expense, special legal, accounting, or other consultants or experts it deems necessary in the performance of its duties.

This Charter was first adopted by the Board of Directors effective June 1, 2000, and amended on March 27, 2002 and on June 2, 2003.

II. Audit Committee Composition and Meetings

Audit Committee members are appointed by the Board. The members of the Audit Committee will annually elect a Chair. If the Audit Committee Chair is not present, the members of the Committee present may designate a Chair by majority vote of the Committee membership.

The composition and function of the Audit Committee will meet the applicable rules and regulations of any exchange on which the Company's securities are listed or any system on which the Company's securities are quoted (the "Market"). Each member of the Audit Committee will be "independent" as such term is defined by the applicable rules and regulations of the Securities and Exchange Commission (the "Commission") and the Market. The Audit Committee will be comprised of three or more directors as determined by the Board, each of whom shall be free from any relationship that would interfere with the exercise of his or her independent judgment.

All members of the Committee shall have a basic understanding of finance and accounting and be able to read and understand fundamental financial statements, and at least one member of the Committee shall have accounting or related financial management expertise. If required by the Commission or the Market, the Board of Directors will designate at least one member of the Audit Committee as an "Audit Committee Financial Expert" as defined by the then applicable rules and regulations.

The Committee will meet at least four times annually, or more frequently as circumstances dictate. The Chair will prepare an agenda in advance of each meeting. The Committee should

meet privately in executive session at least annually with management, the independent auditors, and as a committee to discuss any matters that the Committee or each of these groups believe should be discussed. In addition, the Committee, or at least its Chair, should communicate with management and the independent auditors quarterly to review the Company's financial statements and significant findings based upon the auditors' limited review procedures.

III. Audit Committee Responsibilities and Duties

Review Procedures

1. Review and reassess the adequacy of this Charter at least annually. Submit the charter to the Board of Directors for approval and have the document published at least every three years in accordance with Commission regulations.
2. Review the Company's annual audited financial statements prior to filing or distribution and recommend to the Board of Directors the inclusion of the financial statements in the Company's annual report to be filed with the Commission. Review and comment upon the Company's annual report.
3. In consultation with the management and the independent auditors, consider the integrity of the Company's financial reporting processes and controls. Discuss significant financial risk exposures and the steps management has taken to monitor, control and report such exposures. Review significant findings prepared by the independent auditors together with management's responses. Meet with management at least quarterly to review management's disclosure of fraud or deficiencies, if any, in the design or operations of the Company's internal controls.
4. Review with financial management and the independent auditors the Company's quarterly financial results prior to the release of earnings and the Company's quarterly financial statements prior to filing or distribution. Review and comment upon the Company's quarterly reports. Discuss any significant changes to the Company's accounting principles and any items required to be communicated by the independent auditors in accordance with SAS 61 (see paragraph 10).
5. Review with management and the independent auditors, based on reports required from the independent auditors, all critical accounting policies and practices to be used; all alternative treatments of financial information within GAAP that have been discussed with management, ramifications of the use of such alternative disclosures and treatments; and other material written communications between the independent auditor and management.

Independent Auditors

6. Select and approve the engagement of the independent auditors and remove the independent auditors, all in the Audit Committee's sole discretion. The Committee has sole authority and responsibility for the appointment, oversight, termination and compensation of the independent auditors. The independent auditors are ultimately accountable to the Audit Committee.
7. Approve all auditing services and permitted non-audit services provided by the independent auditors, and the fees and other significant compensation to be paid to the

independent auditors.

8. On an annual basis, the Committee should review and discuss with the independent auditors all significant relationships they have with the Company that could impair the auditors' independence.
9. Review the independent auditors audit plan – discuss scope, staffing, locations, reliance upon management and general audit approach.
10. Prior to releasing the year-end earnings, discuss the results of the audit with the independent auditors. Discuss certain matters required to be communicated to audit committees in accordance with AICPA SAS 61.
11. Consider the independent auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
12. On at least an annual basis, review with the Company's counsel, any legal matters that could have a significant impact on the organization's financial statements, the Company's compliance with applicable laws and regulations, and inquiries received from regulators or governmental agencies.
13. Receive reports from the Company's legal counsel regarding any dispute, litigation, regulatory matter or proceeding or any material violation of securities laws or breach of fiduciary duty or similar violation by the Company or any agent of the Company.
14. Resolve any disagreements between management and the independent auditors regarding financial reporting.

Other Audit Committee Responsibilities

15. Establish procedures for the receipt, retention and treatment of complaints received regarding accounting, internal accounting controls or auditing matters, including allowing for the submission of confidential and anonymous complaints.
16. Prepare reports to shareholders as required by the Commission or the Market.
17. Perform any other activities consistent with this Charter, the Company's by-laws, and governing law, as the Committee or the Board deems necessary or appropriate.
18. Maintain minutes of meetings and periodically report to the Board of Directors on significant results of the foregoing activities.
19. Periodically perform self-assessment of Audit Committee performance.