

MISTRAS GROUP, INC.

COMPLAINT PROCEDURES FOR ACCOUNTING AND AUDITING MATTERS

Overview

As a public company, the integrity of the financial information of Mistras Group, Inc. and its subsidiaries (collectively, the “**Company**”) is paramount. The Company’s financial information guides the decisions of the Board of Directors of the Company (the “**Board**”), and is relied upon by our shareholders and the financial markets. For these reasons, the Company must maintain a workplace where the Company can retain and treat all complaints concerning questionable accounting, internal accounting controls or auditing matters, or the reporting of fraudulent financial information, and where employees can raise these concerns free of any discrimination, retaliation, intimidation or harassment.

Therefore, it is the policy of the Company to encourage employees, when they reasonably believe that questionable accounting or auditing conduct or practices have occurred or are occurring, to report those concerns to Company management (on an anonymous basis, if employees so desire). **All reports will be taken seriously and will be promptly investigated.** All information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law.

Reporting Complaints

Duty to Report.

You must immediately report the facts if you have reason to believe that you have become aware of questionable accounting, internal accounting controls or auditing matters, or the reporting of fraudulent financial information, including but not limited to the following:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- fraud or deliberate error in the recording and maintaining of financial records of the Company;
- deficiencies in or noncompliance with the Company’s internal accounting controls;
- misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of the Company;
- deviation from full and fair reporting of the Company’s financial condition; or
- violation or transgression of securities laws (for example, insider trading).

Procedures to Make a Report.

If an employee has a concern regarding questionable accounting, internal accounting controls or auditing matters, or the reporting of fraudulent financial information, such employee should report the concern by notifying his or her supervisor, the Chief Financial Officer, the Chief Executive Officer, the General Counsel or the Director of Internal Audit. If the employee does not feel comfortable reporting the concern in this matter, the employee may send a letter (which may be anonymous at the discretion of the reporting person), to the company Mistras Group, Inc., 195 Clarksville Road, Princeton Junction, New Jersey 08550; Attn: General Counsel or an email to the General Counsel at Michael.keefe@mistrasgroup.com.

Employees who are uncomfortable reporting their concerns as provided in the preceding paragraph may report these matters using the hotline established by the Company, whereby employees can report their concerns (anonymous if they so desire) over the Internet or by calling a toll-free number. Information about this hotline is available in the Mistras Group Employee Handbook, is also posted at company locations, and may be obtained from Human Resources, Legal and the Mistras SharePoint Intranet site on the “Ethics and Conduct” page, under “Alertline.” In addition, these concerns can also be reported to the Audit Committee of the Board of Directors of the Company by sending a letter (which may be anonymous at the discretion of the reporting person) to the Chairperson of the Audit Committee at the following address: 195 Clarksville Road, Princeton Junction, New Jersey 08550. All correspondence received at this address automatically will be forwarded directly to the Chairperson or other designated member of the Audit Committee. The identity of the employee reporting such concerns will be kept confidential to the maximum extent possible and legally permitted.

Contents of the Report.

Include in the report a discussion of the following items:

- a description of the matter or irregularity,
- the period of time during which the employee observed the matter or irregularity, and
- any steps that the employee has taken to investigate the matter or irregularity, including reporting it to a supervisor and the supervisor’s reaction.

The report may include, at the employee’s option, the employee’s contact information if additional information is needed. As stated above, however, there is no requirement that the report identify the employee, if the employee chooses to remain anonymous. Please note, however, that if you do not provide contact information and the report does not provide sufficient enough information to investigate the matter, the persons conducting the investigation may not be able to fully investigate the complaint, so we encourage you to be as complete as possible in your report.

Investigation

Upon receiving a report, an appropriate officer of the Company designated by the Audit Committee (the “**Investigator**”) shall, under the oversight of the Audit Committee, appropriately investigate the issues detailed in the report. Such person may consult with the Chief Executive Officer, Chief Financial Officer, Controller, or any other employee of the Company, outside legal counsel, independent auditors and, if appropriate, the Audit Committee, as a part of the investigation.

All employees and supervisors have a duty to cooperate in the investigation of reports of questionable accounting or auditing matters, or the reporting of fraudulent financial information, or of discrimination, retaliation, intimidation or harassment resulting from the reporting or investigation of such matters. In addition, an employee shall be subject to disciplinary action, including the termination of their employment, if the employee fails to cooperate in an investigation, or deliberately provides false information during an investigation. If, at the conclusion of its investigation, the Company determines that a violation of policy has occurred, the Company will take effective remedial action commensurate with the severity of the offense. This action may include disciplinary action against the employee(s) involved with the improper action, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of policy.

Audit Committee

Regardless of whether a reported concern has been addressed and dismissed, the Investigator will report to the Company’s Audit Committee at least once per calendar quarter, and more frequently if the Investigator deems appropriate, the nature and status of all reported concerns and corresponding investigations. The Investigator, or if appropriate the chair of the Audit Committee or his designee, will maintain a log of all complaints, tracking their receipt, investigation and resolution and shall prepare a periodic summary report thereof for the Audit Committee. Copies of complaints and such log will be maintained in accordance with the Company’s document retention policy.

No Discrimination, Retaliation, Intimidation or Harassment

The Company strictly prohibits any discrimination, retaliation, intimidation or harassment against any person who reports incidents of questionable accounting or auditing matters, or the reporting of fraudulent financial information, based on the person’s reasonable belief that such misconduct occurred. The Company also strictly prohibits any discrimination, retaliation, intimidation or harassment against any person who participates in an investigation of complaints about questionable accounting or auditing matters, or of the reporting of fraudulent financial information.

The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment based upon any lawful actions of such employee with respect to the good faith reporting of questionable accounting or auditing matters, the reporting of fraudulent financial information or otherwise as specified in Section 806 of the Sarbanes-Oxley Act of 2002.

If an employee believes that he or she has been subjected to any harassment, discrimination, intimidation or retaliation for having submitted a report or participating in an investigation relating to a report, the employee should immediately report the concern to the Investigator or to any supervisor.

Any complaint that any managers, supervisors, or employees are involved in discrimination, retaliation, intimidation or harassment related to the reporting or investigation of questionable accounting or auditing matters, or the reporting of fraudulent financial information, shall be promptly and thoroughly investigated in accordance with the Company's investigation procedures outlined above. If a complaint of discrimination, retaliation, intimidation or harassment is substantiated, appropriate disciplinary action, up to and including discharge, will be taken.

Additional Enforcement Information

In addition to the Company's internal complaint procedure, employees should also be aware that certain federal and state law enforcement agencies are authorized to review questionable accounting or auditing matters, or potentially fraudulent reports of financial information. The Company's policies and practices have been developed as a guide to our legal and ethical responsibilities to achieve and maintain the highest business standards. Conduct that violates the Company's policies will be viewed as unacceptable under the terms of employment at the Company. Certain violations of the Company's policies and practices could even subject the Company and any individual employees involved to civil and criminal penalties. Before issues or behavior can rise to that level, employees are encouraged to report questionable accounting or auditing matters, suspicion of fraudulent financial information, or discrimination, retaliation, intimidation or harassment related to such reports. Nothing in this Policy is intended to prevent an employee from reporting information to the appropriate agency when the employee has reasonable cause to believe that the violation of a federal or state statute or regulation has occurred.

Modification

This Policy may be modified at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with state and federal regulations and/or accommodate organizational changes within the Company.