

**AMENDED AND RESTATED CHARTER OF THE AUDIT COMMITTEE OF THE
BOARD OF DIRECTORS
OF
TERREMARK WORLDWIDE, INC.**

I. PURPOSE

The Audit Committee shall provide assistance to the board of directors (the “Board”) of Terremark Worldwide, Inc. (the “Corporation”) in fulfilling their responsibility to the stockholders, potential stockholders, and investment community relating to corporate accounting, reporting practices of the Corporation, and the quality and integrity of the financial reports of the Corporation. The Audit Committee’s primary duties and responsibilities are to:

- Oversee that management has maintained the reliability and integrity of the accounting policies and financial reporting and disclosure practices of the Corporation.
- Oversee that management has established and maintained processes to assure that an adequate system of internal control is functioning within the Corporation.
- Oversee that management has established and maintained processes to assure compliance by the Corporation with all applicable laws, regulations and corporate policy.

The Audit Committee will fulfill these responsibilities primarily by carrying out the activities enumerated in Section IV of this Charter.

II. COMPOSITION

The Audit Committee shall be comprised of three or more directors as determined by the Board, each of whom shall be an independent director under the rules of the American Stock Exchange and the Sarbanes-Oxley Act of 2002 (the “Sarbanes-Oxley Act”), and free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Audit Committee. All members of the Audit Committee shall have a working familiarity with basic finance and accounting practices. At least one member of the Audit Committee shall have accounting or related financial management expertise and qualify as a “financial expert” pursuant to the requirements of the Sarbanes-Oxley Act. Audit Committee members may enhance their familiarity with finance and accounting by participating in educational programs conducted by the Corporation or an outside consultant.

The members of the Audit Committee shall be elected by the Board at the annual organizational meeting of the Board or until their successors shall be duly elected and qualified. Unless a chairperson is elected by the full Board, the members of the Audit Committee may designate a chairperson by majority vote of the full Audit Committee membership.

III. COMPENSATION

No member of the Audit Committee shall receive compensation other than director's fees for service as a director of the Corporation, including reasonable compensation for serving on the Audit Committee and regular benefits that other directors receive.

IV. MEETINGS

The Audit Committee shall meet at least once each quarter prior to the Corporation's 10-Q filing or release of earnings for the quarter, or more frequently when the circumstances dictate. As part of its job to foster open communication, the Audit Committee should meet at least annually with management and the independent accountants separately to discuss any matters that the Audit Committee or each of these groups believes should be discussed privately. In addition, the Audit Committee or at least its chairperson should meet with the independent accountants and management quarterly to review the Corporation's financials consistent with Section IV.4 below.

V. RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties the Audit Committee shall:

Documents/Reports Review

1. Review and reassess, at least annually, the adequacy of this Charter. Make recommendations to the Board, as conditions dictate, to update this Charter.
2. Review with management and the independent accountants the Corporation's annual financial statements, including a discussion with the independent accountants of the matters required to be discussed by Statement of Auditing Standards No. 61, as amended from time to time ("SAS No. 61").
3. Review with management and the independent accountants the 10-Q prior to its filing or prior to the release of earnings, including a discussion with the independent accountants of the matters to be discussed by SAS No. 61. The chairperson of the Audit Committee may represent the entire Audit Committee for purposes of this review.
4. Review with management all press releases containing financial information prior to their release.

Independent Accountants

5. Review the performance of the independent accountants and make recommendations to the Board regarding the appointment or termination of the independent accountants. The Audit Committee and the Board have the ultimate authority and responsibility to select, evaluate and, where appropriate, replace the outside auditor. The independent

accountants are ultimately accountable to the Audit Committee and the entire Board for such accountants' audit of the financial statements of the Corporation. On an annual basis, the Audit Committee should review and discuss with the accountants all significant relationships the accountants have with the Corporation to determine the accountants' independence.

6. Approve in advance all audit or non-audit engagements or relationships between the Corporation and the independent auditors. In no event may the Audit Committee approve any "prohibited nonauditing services" as may be specified in the Sarbanes-Oxley Act or applicable laws or regulations. Any pre-approval policies and procedures adopted by the Audit Committee to approve audit or non-audit engagements or relationships must:
 - be detailed as to the particular services to be provided;
 - require that the Audit Committee be informed about each service; and
 - not result in the delegation of the Audit Committee's authority to management.
7. Ensure the rotation of "audit partners" in accordance with the requirements of the Sarbanes-Oxley Act and consider whether there should be regular rotation of the audit firm itself.
8. Oversee independence of the accountants by:
 - receiving from the accountants, on a periodic basis, a formal written statement delineating all relationships between the accountants and the Corporation consistent with Independence Standards Board Standard 1 ("ISB No. 1");
 - reviewing, and actively discussing with the Board, if necessary, and the accountants, on a periodic basis, any disclosed relationships or services between the accountants and the Corporation or any other disclosed relationships or services that may impact the objectivity and independence of the accountants; and
 - recommending, if necessary, that the Board take certain action to satisfy itself of the auditor's independence.
9. Based on the review and discussions referred to in section IV.2 and IV.5, the Audit Committee shall determine whether to recommend to the Board that the Corporation's audited financial statements be included in the Corporation's Annual Report on Form 10-K for the last fiscal year for filing with the Securities and Exchange Commission.

Financial Reporting Process

10. In conjunction with the independent accountants, review the integrity of the Corporation's financial reporting processes, both internal and external.

11. Consider and approve, if appropriate, major changes to the Corporation's accounting principles and practices proposed by management. Discuss with independent accountants any significant changes to the auditing standards or their scope.
12. Establish regular systems of reporting to the Audit Committee by each of management, the independent accountants regarding any significant judgments made in management's preparation of the financial statements and any significant difficulties encountered during the course of the review or audit, including any restrictions on the scope of the work or access to required information.
13. Review any significant disagreement among management and the independent accountants in connection with the preparation of the financial statements.

Legal Compliance/Conflicts of Interest/General

14. Review with the Corporation's counsel, any legal matter that could have a significant impact on the Corporation's financial statements.
15. Report through its chairperson to the Board following meetings of the Audit Committee.
16. Maintain minutes or other records of meetings and activities of the Audit Committee.
17. Establish procedures for (i) the receipt, retention, and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and (ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.
18. Conduct an appropriate review of all related party transactions on a continuing basis and review potential conflict of interest situations where appropriate.
19. Set clear hiring policies for employees or former employees of the independent auditor of the Corporation consistent with the requirements of the Sarbanes-Oxley Act and the American Stock Exchange.

VI. AUTHORITY

In discharging its oversight role, the Audit Committee is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate. In this regard, the Committee shall have the authority to retain, without seeking Board approval, outside legal, accounting, or other advisors for this purpose, including the authority to approve the fees payable to such advisors and any other terms of retention.