

BURGER KING HOLDINGS, INC.

A Delaware corporation
(the “Company”)

Amended and Restated Audit Committee Charter

Amended and Restated April 20, 2006

Purpose

The Audit Committee is created by the Board of Directors of the Company to:

- assist the Board in its oversight of:
 - the integrity of the financial statements of the Company;
 - the qualifications, independence and performance of the Company’s independent auditor;
 - the performance of the Company’s internal audit function; and
 - compliance by the Company with legal and regulatory requirements.
- prepare the Audit Committee report that the Securities and Exchange Commission rules require to be included in the Company’s annual proxy statement.

Membership

The Audit Committee shall consist of at least three (3) members. The Executive and Corporate Governance Committee shall recommend nominees for appointment to the Audit Committee annually and as vacancies or newly created positions occur. Audit Committee members shall be appointed by the Board and may be removed by the Board at any time. The Executive and Corporate Governance Committee shall recommend to the Board, and the Board shall designate, the Chairman of the Audit Committee. No director may serve on the Audit Committee unless such director also satisfies the independence requirements of the New York Stock Exchange and the independence criteria set forth in Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”); provided that (i) for up to 90 days from the date of the effectiveness of the registration statement on Form S-1 for the initial public offering of common stock of the Company (the “Registration Date”), the Audit Committee may have only one independent director and (ii) for the period thereafter and up to one year from the Registration Date, the Audit Committee may have only a majority of independent directors.

All members of the Committee shall have a working familiarity with basic finance and accounting practices, and at least one member of the Committee shall be an “audit committee financial expert” as such term is defined by the rules and regulations of the Securities and Exchange Commission (“SEC”). The Company shall identify the “audit committee financial expert” in its Annual Report on Form 10-K. Committee members shall not simultaneously serve on the audit committees of more than two other companies.

Responsibilities

In addition to any other responsibilities which may be assigned from time to time by the Board, the Audit Committee is responsible for the following matters:

Independent Auditor

- The Audit Committee shall have sole authority to appoint, retain, terminate, evaluate and oversee the Company’s independent auditor, including determining the terms of engagement and the resolution of any disagreements between management and the independent auditor regarding financial reporting. Such authority may not be delegated to management. In exercising such authority, the Committee shall consider, among other things, the independent auditor’s independence and effectiveness. The Audit Committee has the sole authority to approve the fees and compensation to be paid to the Company’s independent auditor for such services. The independent auditor shall report directly to the Audit Committee.
- The Audit Committee shall pre-approve all audit services and permitted non-audit services to be performed by the Company’s independent auditor before the auditor is engaged to render such services or pursuant to pre-approval policies and procedures established by the Audit Committee.
- The Audit Committee shall review and approve the scope and staffing of the independent auditor’s annual audit plan(s).
- The Audit Committee shall evaluate the independent auditor’s qualifications, performance and independence, and shall present its conclusions with respect to the independent auditor to the full Board on at least an annual basis. As part of such evaluation, at least annually, the Audit Committee shall:
 - obtain and review a report or reports from the Company’s independent auditor:
 - describing the independent auditor’s internal quality-control procedures;

- describing any material issues raised by (i) the most recent internal quality-control review, or peer review, of the auditing firm, or (ii) any inquiry or investigation by governmental or professional authorities, within the preceding five years, regarding one or more independent audits carried out by the auditing firm; and any steps taken to deal with any such issues;
 - describing all relationships between the independent auditor and the Company consistent with Independence Standards Board Standard No. 1; and
 - assuring that Section 10A of the Exchange Act has not been implicated;
- review and evaluate the senior members of the independent auditor team(s), particularly the partners on the audit engagement teams;
- consider whether the audit engagement team partners should be rotated more frequently than is required by law, so as to assure continuing auditor independence;
- consider whether the independent auditor should be rotated, so as to assure continuing auditor independence; and
- obtain the opinion of management and the internal auditors of the independent auditor's performance.
- The Audit Committee shall establish policies for the Company's hiring of current or former employees of the independent auditor.

Internal Auditors

- At least annually, the Audit Committee shall evaluate the performance, responsibilities, budget and staffing of the Company's internal audit function and review the internal audit plan. Such evaluation shall include a review of the responsibilities, budget and staffing of the Company's internal audit function with the independent auditor.
- At least annually, the Audit Committee shall evaluate the performance of the senior officer or officers responsible for the internal audit function of the Company, and make recommendations to the Board and management regarding the responsibilities, retention or termination of such officer or officers.

Financial Statements; Disclosure and Other Risk Management and Compliance Matters

- The Audit Committee shall meet to review and discuss with management and the independent auditor, in separate meetings if the Audit Committee deems it necessary:
 - the annual audited financial statements and quarterly financial statements, including reviewing the Company’s specific disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations”, prior to the filing of the Company’s Form 10-K; and
 - the quarterly financial statements, including reviewing the Company’s specific disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations”, prior to the filing of the Company’s Form 10-Q.
- As appropriate, the Audit Committee shall review with management, the internal auditors and the independent auditor, in separate meetings if the Audit Committee deems it necessary:
 - any analyses or other written communications prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements;
 - the critical accounting policies and practices of the Company;
 - related-party transactions and off-balance sheet transactions and structures;
 - any major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company’s selection or application of accounting principles; and
 - the effect of regulatory and accounting initiatives or actions applicable to the Company (including any SEC investigations or proceedings).
- The Audit Committee shall approve any material changes to the Company’s accounting policies other than as is required to comply with GAAP.
- The Audit Committee shall review, in conjunction with management, the Company’s policies generally with respect to the Company’s earnings press releases and with respect to financial information and earnings guidance

provided to analysts and rating agencies, including in each case the type of information to be disclosed and type of presentation to be made and paying particular attention to the use of non-GAAP financial information.

- The Chairman of the Audit Committee may review any of the Company's financial information and earnings guidance provided to analysts and ratings agencies and any of the Company's other financial disclosures, such as earnings press releases, as the Chairman deems appropriate.
- The Audit Committee shall, in conjunction with the CEO and CFO of the Company, review the Company's disclosure controls and procedures and internal control over financial reporting. The review of internal control over financial reporting shall include whether there are any significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to affect the Company's ability to record, process, summarize and report financial information and any fraud involving management or other employees with a significant role in internal control over financial reporting.
- The Audit Committee shall review and discuss with the independent auditor any audit problems or difficulties and management's response thereto, including those matters required to be discussed with the Audit Committee by the auditor pursuant to Statement on Auditing Standards No. 61, as amended, such as:
 - any restrictions on the scope of the independent auditor's activities or on access to requested information;
 - any accounting adjustments that were noted or proposed by the auditor but were "passed" (as immaterial or otherwise);
 - any communications between the audit team and the audit firm's national office regarding auditing or accounting issues presented by the engagement;
 - any management or internal control letter issued, or proposed to be issued, by the auditor; and
 - any significant disagreements between management and the independent auditor.
- In connection with its oversight responsibilities, the Audit Committee shall be directly responsible for the resolution of disagreements between management and any auditor regarding the Company's financial reporting.

- The Audit Committee shall review the Company's policies and practices with respect to risk assessment and risk management, including discussing with management the Company's major financial risk exposures and the steps that have been taken to monitor and control such exposures.
- The Audit Committee shall establish procedures for:
 - the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
 - the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- The Audit Committee shall review any complaints regarding accounting, internal accounting controls or auditing matters received pursuant to such procedures.
- The Audit Committee shall prepare the Audit Committee report that the Securities and Exchange Commission rules require to be included in the Company's annual proxy statement.

Compliance with Legal and Regulatory Requirements

- The Committee shall obtain an understanding of and periodically review the Company's policies and procedures designed to promote compliance with applicable laws and regulations as well as the Company's Code of Business Ethics and Conduct through discussions with management, the Company's general counsel and internal audit.
- The Committee shall periodically review with management major litigation and risk management policies and procedures, including insurance coverages.
- The Committee shall advise the Board with respect to the Company's policies and procedures regarding compliance with applicable laws and regulations and with the Company's Code of Business Ethics and Conduct, including review of the process for communicating the Code to Company personnel and for monitoring compliance.

Reporting to the Board

- The Audit Committee shall report to the Board periodically. This report shall include a review of 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 independence and performance of the Company's independent auditor, the performance of the internal audit function and any other matters that the Audit Committee deems appropriate or is requested to be included by the Board.

- At least annually, the Audit Committee shall evaluate its own performance and report to the Board on such evaluation.
- The Audit Committee shall periodically review and assess the adequacy of this charter and recommend any proposed changes to the Executive and Corporate Governance Committee.

Authority

In discharging its responsibilities, the Audit Committee is empowered (without seeking Board approval) to study or investigate any matter of interest or concern that the Committee deems appropriate and to select, retain and terminate counsel, consultants and other experts and may request any officer or employee of the Company or the Company's outside counsel or independent auditor to meet with any members of, or advisors to, the Audit Committee.

The Audit Committee shall have available appropriate funding from the Company as determined by the Audit Committee for payment of:

- compensation to any accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company;
- compensation to any advisers employed by the Audit Committee; and
- ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

The Audit Committee may delegate its authority to subcommittees or the Chairman of the Audit Committee when it deems appropriate and in the best interests of the Company.

Procedures

The Audit Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter, but not less frequently than quarterly. Meetings of the Committee may be called by the CEO or any member of the Committee. The Chairman of the Audit Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this charter. All meetings of the Audit

Committee may be held telephonically. A majority of Committee members shall constitute a quorum. The Audit Committee shall maintain minutes or other records of meetings and activities of the Committee. The Committee may invite to its meetings any director, member of management of the Company, and such other persons as it deems appropriate in order to carry out its responsibilities. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held, except as specifically provided herein. In the event the number of Committee members voting in favor of a proposal and the number of Committee members voting against such proposal are equal, the proposal shall be submitted to a vote of the Board. Any decision or determination of the Committee reduced to writing and signed by all of the members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held.

The Audit Committee shall meet separately, periodically, with management, with internal auditors or other personnel responsible for the internal audit function and with the independent auditor.

Limitations Inherent in the Audit Committee's Role

It is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with GAAP and applicable rules and regulations. This is the responsibility of management and the independent auditor. Furthermore, while the Audit Committee is responsible for reviewing the Company's policies and practices with respect to risk assessment and management, it is the responsibility of the CEO and senior management to determine the appropriate level of the Company's exposure to risk.