

**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 its responsibility to the stockholders, potential stockholders, and investment community relating to corporate accounting and financial 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 the accounting and financial reporting processes of the Corporation and the audits of the financial statements of the Corporation;
- Oversee management’s maintenance of the reliability and integrity of the accounting policies and financial reporting and disclosure practices of the Corporation;
- Oversee management’s establishment and maintenance of processes to assure that an adequate system of internal control is functioning within the Corporation;
- Oversee the performance and qualifications of the Corporation’s independent accountants; and
- Oversee management’s establishment and maintenance of 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 V 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 Securities Exchange Act of 1934, as amended (the “Exchange 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. Each member of the Audit Committee shall have a working familiarity with basic finance and accounting practices be able to read and understand fundamental financial statements, including a company’s balance sheet, income statement, and cash flow statement. At least one member of the Audit Committee shall have accounting or related financial management expertise and qualify as a “financial expert” under Item 401(h) of Regulation S-K promulgated by the Securities and Exchange Commission. Audit Committee members may enhance their familiarity with finance and accounting by participating in educational programs conducted by the Corporation or an outside consultant.

Each member of the Audit Committee shall be elected by the Board at the annual organizational meeting of the Board and shall serve as a member of the Audit Committee until the earlier of the subsequent annual organizational meeting of the Board, the member's earlier death, disability or resignation from the Audit Committee or the Board, or until the member's successor shall be duly elected and qualified. Unless a chairperson is elected by the Board, the members of the Audit Committee will designate a chairperson by majority vote of the full Audit Committee membership.

III. COMPENSATION

No member of the Audit Committee shall receive compensation from the Corporation or any of its affiliates, 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 fiscal quarter prior to the earlier of the filing of the Corporation's 10-Q for the preceding fiscal quarter or the publishing of the earnings release for that quarter, and more frequently when the circumstances dictate. As part of its responsibility to foster open communication, the Audit Committee will meet separately with management and the independent accountants at least annually to discuss any matters that the Audit Committee, management or the Corporation's auditors believes should be discussed privately. In addition, the Audit Committee will meet quarterly with the Corporation's auditors and management to review the Corporation's financial statements consistent with Section V.3 below.

V. RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties the Audit Committee shall:

Review of Charter, Financial Statements and Reports

1. Review and reassess the adequacy of this Charter at least annually and recommend amendments to this Charter to the Board as conditions dictate.
2. Conduct on an annual basis an evaluation of the Audit Committee's processes, activities and effectiveness, including the composition, expertise and availability of the Audit Committee members.
3. Review the Corporation's annual financial statements with management and the Corporation's auditors, including a discussion with the Corporation's auditors of the matters required to be discussed by Statement of Auditing Standards No. 61, as it may be modified or supplemented from time to time ("SAS No. 61").

4. Review each management letter submitted to the Corporation by the Corporation's auditors and, if appropriate, discuss the matters addressed in such letters with management and the Corporation's auditors.
5. Based on the review and discussions referred to in section V.3 and V.13, 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.
6. Prepare a report of the Audit Committee in conformity with Item 306(a) of Regulation S-K to be included in the Corporation's proxy statement related to the annual meeting of shareholders of the Corporation.
7. Review the Corporation's quarterly financial statements to be filed with the Securities and Exchange Commission on Form 10-Q with management and the Corporation's auditors prior to such filing, including a discussion with the Corporation's auditors of the matters required to be discussed by SAS No. 61.
8. Discuss with the Corporation's Chief Executive Officer and Chief Financial Officer on a quarterly basis:
 - all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Corporation's ability to record, process, summarize and report financial information; and
 - Any fraud, whether or not material, that involves management or other employees who have a significant role in the Corporation's internal control over financial reporting.
9. Review all press releases containing financial information with management prior to their publication.

Supervision and Review of Qualifications of Corporation's Auditors

10. Review the performance of the Corporation's auditors and assume direct responsibility for the appointment, compensation, retention and oversight of the work of any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Corporation. The ultimate authority and responsibility to select, evaluate and, where appropriate, replace any such registered public accounting firm shall be vested in the Audit Committee. The terms of engagement between the Corporation and any such registered public accounting firm shall state that such registered public accounting firm must report directly to the Audit Committee.

11. Approve in advance all auditing services (which may entail providing comfort letters in connection with securities underwritings or statutory audits required for insurance companies for purposes of State law) and non-audit services provided to the Corporation by the Corporation's auditors. In no event may the Audit Committee approve any "prohibited nonauditing services" as may be specified in the Section 10A(g) of the Exchange Act or other 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 responsibilities under the Exchange Act to management.
12. Ensure the rotation of "audit partners" in accordance with the requirements of the Section 10A(j) of the Exchange Act and consider whether there should be regular rotation of the audit firm itself.
13. Review the independence of the Corporation's auditors by:
 - ensuring the receipt by the Committee from the Corporation's auditors, on a periodic basis, of a formal written statement delineating all relationships between the Corporation's auditors and the Corporation, consistent with Independence Standards Board Standard No. 1 (*Independence Discussions with Audit Committees*), as may be modified or supplemented ("ISB No. 1"), including the written disclosures and the letter from the Corporation's auditors required by ISB No. 1;
 - reviewing and actively engaging in a dialogue with the Corporation's auditors and, if necessary, the Board, with respect to any disclosed relationships or services that may impact the objectivity and independence of the Corporation's auditors; and
 - taking, or recommending that the full Board take, appropriate action to oversee the independence of the Corporation's auditors.

Supervision and Review of Financial Reporting Process

14. In conjunction with the Corporation's auditors, review the integrity of the Corporation's internal and external financial reporting processes.
15. Review and evaluate reports submitted to the Audit Committee by each registered public accounting firm that performs any audit for the Corporation regarding:
 - all critical accounting policies and practices to be used by the Corporation;

- all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management officials of the Corporation, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the registered public accounting firm; and
 - other material written communications between the registered public accounting firm and the management of the Corporation, such as any management letter or schedule of unadjusted differences.
16. Consider and approve, if appropriate, significant changes to the Corporation's accounting principles and practices proposed by management and discuss with the Corporation's auditors any significant changes to applicable auditing standards or their scope.
 17. Establish systems of reporting to the Audit Committee by each of management and the Corporation's auditors 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.
 18. Review and resolve any disagreement between management and the Corporation's auditors regarding financial reporting and the preparation of the financial statements.

Governance of the Audit Committee and Other Compliance Matters

19. Maintain minutes or other records of meetings and activities of the Audit Committee.
20. Report through its chairperson to the Board following meetings of the Audit Committee.
21. Conduct an appropriate review of and oversee all related party transactions on a continuing basis and review potential conflict of interest situations where appropriate.
22. Discuss significant financial risk exposures and the steps that management has taken to monitor, control and report such exposures.
23. Review with the Corporation's internal and/or external counsel any legal matter that could have a significant impact on the Corporation's financial statements.
24. 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.

25. Establish policies relating to the employment of employees or former employees of the Corporation's auditor consistent with the requirements of the Exchange Act and the American Stock Exchange.
26. Assess the Corporation's processes regarding compliance with applicable laws, regulations and its Code of Business Conduct and Ethics, including those matters that could have a significant impact on the financial statements and/or compliance with the Corporation's policies, reports from regulators and the provisions of the Code of Business Conduct and Ethics.
27. Assess the Corporation's policies and procedures with respect to executive officers' expense accounts and perquisites, including their use of corporate assets, and consider the results of any review of these areas by the Corporation's internal auditors.

VI. AUTHORITY AND FUNDING

In discharging its responsibilities, the Audit Committee is empowered to study or investigate any matter of interest or concern that the Audit Committee deems appropriate. The Audit Committee shall have the authority to engage, without seeking Board approval, independent counsel and other advisors, as it deems necessary to carry out its duties. The Corporation will provide appropriate funding, as determined by the Audit Committee, in its capacity as a committee of the Board, for payment of:

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