

**DREYER'S GRAND ICE CREAM HOLDINGS, INC.**  
**Charter for the Audit Committee**  
**of the Board of Directors**

This charter governs the operations of the Audit Committee of the Board of Directors of Dreyer's Grand Ice Cream Holdings, Inc. (the "Corporation"). The Audit Committee shall be comprised of at least three directors, each of whom shall satisfy the applicable membership requirements of the rules of The Nasdaq Stock Market. All committee members shall be financially literate. In addition, the Audit Committee shall not include any member who:

- accepts any consulting, advisory, or other compensatory fee from the Corporation, other than in his or her capacity as a member of the Audit Committee, the Board of Directors, or
- is an affiliated person of the Corporation or any subsidiary of the Corporation.

The primary purpose of the Audit Committee is to oversee the accounting and financial reporting processes of the Corporation and the audits of the Corporation's financial statements. Management of the Corporation is responsible for the preparation, presentation and integrity of the Corporation's financial statements and maintaining appropriate accounting and financial reporting principles, policies, internal controls and procedures designed to assure compliance with accounting standards and applicable laws and regulations. The independent accountants are responsible for planning and carrying out proper audits and reviews of the Corporation's financial statements and other procedures. It is not the duty or responsibility of the Audit Committee or its members to conduct any type of auditing or accounting review or procedure, and each member of the Audit Committee shall be entitled to rely on (i) the integrity of those persons and organizations within and outside the Corporation that it receives information from and (ii) the accuracy of the financial and other information provided to the Audit Committee by such persons or organizations, absent actual knowledge to the contrary (which shall be promptly reported to the Board of Directors).

The members of the Audit Committee shall be appointed by the Board and shall serve until their successors are duly elected and qualified or their earlier resignation or removal. Any member of the Audit Committee may be replaced by the Board. Unless a chairman is elected by the full Board, members of the Audit Committee may designate a chairman by majority vote of the Audit Committee membership. The Corporation shall provide appropriate funding, as determined by the Audit Committee, to permit the Audit Committee to perform its duties under this charter and to compensate advisors, including legal, accounting or other outside advisors or experts retained to assist the Audit Committee in fulfilling its duties under this charter.

The Audit Committee shall:

1. Hold such regular meetings as may be necessary and such special meetings as may be called by the Chairman of the Audit Committee or at the request of the independent accountants;
2. Be directly and solely responsible for the appointment, compensation, retention and oversight of the Corporation's independent accountants; evaluate their independence, qualifications and performance; review the range and cost of audit and non-audit services performed by the independent accountants; approve in advance the engagement of the independent accounting firm for all audit services and non-audit services, based on independence, qualifications and, if applicable, performance, and approve the fees and other terms of any such engagement; *provided, however*, that (i) the Audit Committee may establish pre-approved policies and procedures for any engagement to render such services, provided that such policies and procedures (x) are detailed as to particular services, (y) do not involve delegation to management of the Audit Committee's responsibilities hereunder and (z) provide that, at its next scheduled meeting, the Audit Committee is informed as to each such service for which the independent accountant is engaged pursuant to such policies and procedures, and (ii) the Audit Committee may delegate to one or more members of the Audit Committee the authority to grant pre-approvals for such services, provided that (a) the decisions of such member(s) to grant any such pre-approval shall be presented to the Audit Committee at its next scheduled meeting and (b) the Audit Committee has established policies and procedures for such pre-approval of services consistent with the requirements of clauses (i)(x) and (y) above.
3. Periodically review and discuss with the independent accountants (i) the matters required to be discussed by Statement on Auditing Standards No. 61, as amended, and (ii) any formal written statements received from the independent accountants consistent with and in satisfaction of Independence Standards Board Standard No. 1, as amended, including without limitation, descriptions of (x) all relationships between the independent accountants and the Corporation, (y) any disclosed relationships or services that may impact the independent accountants' objectivity and independence and (z) whether any of the Corporation's senior financial personnel were recently employed by the independent accountants.
4. Confer with the independent accountants and management concerning the scope of the independent accountants' examinations of the books and records of the Corporation and its subsidiaries; direct the attention of the independent accountants to specific matters or areas deemed by the Audit Committee to be of special significance; and authorize the accountants to perform supplemental reviews or audits as the Audit Committee may deem desirable;
5. Review with management and the independent accountants significant risks and exposures, complex or unusual transactions, audit activities, and audit findings;
6. Review with management and the independent accountants the Corporation's audited financial statements, including accompanying reports and analyses, the independent accountants' opinion rendered with respect to such financial statements, including a review of the nature and extent of any significant changes in accounting principles or the application therein, and disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operation to be included in the Corporation's Annual Report on Form 10-K, and

recommend to the Board of Directors whether the financial statements should be included in the Corporation's annual report on Form 10-K;

7. Review and discuss earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies; the Chairman of the Audit Committee may represent the entire committee for the purposes of this review;

8. Review the interim financial statements and disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations with management and the independent auditors prior to the filing of the Corporation's Quarterly Report on Form 10-Q, and discuss the results of the quarterly review and any other matters required to be communicated to the Audit Committee by the independent accountants under generally accepted auditing standards; the Chairman of the Audit Committee may represent the entire committee for the purposes of this review;

9. Obtain from the independent accountants their recommendations regarding internal control and other matters relating to the accounting procedures and the books and records of the Corporation and its subsidiaries; review and discuss with management the adequacy of the Corporation's internal controls and procedures for financial reporting; review with the independent accountants the attestation to and report on internal controls and procedures, and the assessment made by management; and review the correction of controls and procedures deemed to be deficient in light of management's assessment or the independent accountants' report;

10. Adopt a policy assuring the rotation, as required by law, of the lead audit partner every five years, and consider whether, in order to assure continuing auditor independence, there should be regular rotation of the audit firm, and report to the Board of Directors on its conclusions;

11. Approve as necessary the termination of the engagement of the independent auditor and select a replacement independent auditor;

12. Review with the independent accountants any significant difficulties encountered during the course of the audit, any restrictions on the scope of work or access to required information and any significant disagreement among management and the independent accountants in connection with the preparation of the financial statements; review with the independent accountants any accounting adjustments that were noted or proposed by the auditor but that were "passed" (as immaterial or otherwise), any communications between the audit team and the auditor's national office respecting significant auditing or accounting issues presented by the engagement and any "management" or "internal control" letter or schedule of unadjusted differences issued, or proposed to be issued, by the independent accountants to the Corporation;

13. Review with the independent accountants the critical accounting policies and practices used by the Corporation, all alternative treatments of financial information within generally accepted accounting principles that the independent accountants have discussed with management, the ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the independent accountants;

14. Review and approve all related-party transactions after reviewing each such transaction for potential conflicts of interests and other improprieties;

15. Establish procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters; adopt, as necessary, appropriate remedial measures or actions with respect to such complaints or concerns;

16. Adopt a Code of Conduct for all employees and directors, which meets the requirements of Item 406 of Regulation S-K promulgated by the Securities and Exchange Commission, and provide for prompt review and disclosure to the public of any change in, or waiver of, such Code of Conduct; review such Code of Conduct periodically and recommend such changes to the Code of Conduct as the Audit Committee deems appropriate, and adopt procedures for monitoring and enforcing compliance with the Code of Conduct; establish procedures for granting waivers of the Code of Conduct by the Audit Committee and implement a system to notify the Corporation's Chief Financial Officer and General Counsel of any such waivers; review conduct alleged to be in violation of such Code of Conduct and adopt as necessary or appropriate, remedial, disciplinary, or other measures with respect to such conduct;

17. Provide an independent, direct communication, between the Board of Directors, financial management of the Corporation, and the independent accountants;

18. Report through its Chairman to the Board of Directors following meetings of the Audit Committee;

19. Maintain minutes or other records of meetings and activities of the Audit Committee;

20. Review and reassess the Charter's adequacy at least annually, periodically review the powers and duties of the Audit Committee and report and make recommendations to the Board of Directors on these responsibilities;

21. Conduct or authorize investigations into any matters within the Audit Committee's scope of responsibilities; the Audit Committee shall be empowered to retain independent counsel, accountants, or others to assist in the conduct of any investigation; and

22. Consider such other matters in relation to the financial statements and accounts, the internal controls, and the external audit of the Corporation, as the Audit Committee may in its discretion determine to be advisable.