

ELECTRONIC DATA SYSTEMS CORPORATION
AUDIT COMMITTEE OF THE BOARD OF DIRECTORS
CHARTER

(AMENDED AND RESTATED, EFFECTIVE DECEMBER 7, 2004)

1.0 Purpose

The Audit Committee (the “Committee”) shall:

1.01 Oversight

Provide assistance to the Board of Directors in fulfilling its responsibility with respect to its oversight of:

The integrity of the Company’s financial statements;

The Company’s compliance with legal and regulatory requirements;

The independent auditor’s qualifications and independence; and

The performance of the Company’s internal audit function and independent auditors.

1.02 Required Committee Report

Prepare the report of the Audit Committee that Securities and Exchange Commission (“SEC”) rules require to be included in the Company’s annual proxy statement.

1.03 Limitations on Role

The Committee’s role is one of oversight. The Company’s management is responsible for preparing the Company’s financial statements and providing all required certifications relating to (among other things) those financial statements; the external auditors are responsible for auditing those financial statements. In carrying out its responsibilities, the Committee is not providing any expert or special assurance nor any guarantee as to the Company’s financial statements or other public disclosure or any professional certification as to the external auditor’s work.

2.0 Structure And Operations

2.01 Composition and Qualifications

The Committee’s composition and qualifications shall meet the requirements of the rules of the New York Stock Exchange (“NYSE”), as well as laws and regulations applicable to Audit Committees. Accordingly:

Number and Independence. The Committee shall be comprised of not less than three members of the Board of Directors, each of whom is determined by the Board of Directors to be

“independent” under the rules of the NYSE, laws and regulations applicable to Audit Committee members.

Other Audit Committee Service. No member of the Committee may serve on the audit committee of more than three public companies, including the Company, unless the Board of Directors (i) determines that such simultaneous service would not impair the ability of such member to effectively serve on the Committee and (ii) discloses such determination in the Company’s annual proxy statement.

Literacy and Expertise. Each member of the Committee shall be “financially literate” (or must become financially literate within a reasonable period of time after such member’s appointment to the Committee), within the meaning of NYSE rules. At least one member should be an “audit committee financial expert” as defined by applicable law and regulations.

2.03 Appointment and Removal

In accordance with the Company’s Bylaws:

Board Appointment. The members of the Committee shall be appointed by the Board of Directors, taking into consideration the recommendation of the Governance Committee, and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation or removal.

Board Removal. The members of the Committee may be removed, with or without cause, by action of the full Board of Directors.

2.04 Chairman

The Board of Directors shall designate a Chairman of the Committee from among the members of the Committee. The Committee Chairman will chair all regular sessions of the Committee and set the agendas for Committee meetings.

2.05 Subcommittees

In accordance with the Company’s Bylaws, the Board or the Committee may appoint such subcommittees of the Committee from among the members of the Committee as they shall deem necessary or appropriate to carry out specific duties and responsibilities.

2.06 Investigations, Access and Outside Advisors

In discharging its duties and responsibilities, the Committee is empowered to investigate any matter relating to its purpose, duties or responsibilities that it deems appropriate and shall have full access to all books, records, facilities and personnel of the Company. The Committee shall have full authority (without the need for any other Board approval) to retain outside legal, accounting or other advisors in carrying out its duties and responsibilities, including the authority to approve the fees payable to such advisors and any other terms of retention, and the Company shall provide the funding determined appropriate by the Committee for any such advisors. Such advisors shall have such access to the books records, facilities and personnel of the Company as the Committee shall consider appropriate.

3.0 Meetings

3.01 Frequency

The Committee shall meet at such times as the Committee shall consider appropriate to fulfill its duties and responsibilities, not less frequently than quarterly.

3.02 Separate Meetings

The Committee shall periodically meet separately with each of management, the director of the internal audit department and the independent auditors to discuss any matters that the Committee or each of these groups believe would be appropriate.

3.03 Periodic Disclosure Meetings

The Committee shall meet with the independent auditors and management quarterly to review the Company's financial statements as provided in this Charter or required by applicable law or regulation.

3.04 Call of Meetings

The Chairman of the Board of Directors or any member of the Committee may call meetings of the Committee in accordance with the Bylaws.

3.05 Meeting Attendees

All independent directors who are not members of the Committee may attend meetings of the Committee but may not vote. The Committee may invite to its meetings any director, member of management or any other person it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings or any part of a meeting any persons it deems appropriate in order to carry out its responsibilities.

3.06 Action without a Meeting

In addition to telephonic meetings authorized by the Bylaws, any action required or permitted to be taken at a meeting of the Committee may be taken without a meeting if a consent in writing is signed by all Committee members or if all Committee members consent via electronic transmission. Any such consent must be filed with the Secretary of the Company and maintained in the record of the proceedings of the Committee.

3.07 Minutes

Written or electronic minutes of each meeting shall be prepared and filed with the records of the Company and shall be available to any and all Directors of the Company.

4.0 Responsibilities And Duties

The responsibilities and duties enumerated in this Section 4.0 shall be the common recurring activities of the Committee in carrying out its purposes. The Committee may assume additional duties or responsibilities, carry out additional functions or adopt additional policies and procedures as may be appropriate to carry out its purposes or in light of changing business, legislative, regulatory, legal or other

conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board of Directors from time to time.

4.01 Documents/Reports Review

Annual and Quarterly Filings. The Committee shall meet to review with management and the independent auditors prior to public dissemination the Company's annual audited financial statements and quarterly financial statements, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and a discussion with the independent auditors of the matters required to be discussed by Statement of Auditing Standards No. 61.

Earnings Guidance. The Committee shall review and discuss the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies. The Committee's discussion in this regard may be general in nature (i.e., discussion of the types of information to be disclosed and the type of presentation to be made) and need not take place in advance of each earnings release or each instance in which the Company may provide earnings guidance. It is anticipated that the Committee would ordinarily review each regularly scheduled quarterly and annual earnings release.

Certification Disclosures. The Committee shall review disclosures made to the Committee by the Company's CEO and CFO during their certification process for the annual and quarterly reports.

Internal Control Report. The Committee shall review and discuss with management, the director of internal audit and the independent auditors prior to public dissemination the annual internal control report of management required by applicable law and rules.

4.02 Independent Auditors

Retention and Terms of Engagement. The Committee shall exercise the sole authority and direct responsibility to appoint (subject to shareholder approval) or replace, determine the compensation and other terms of engagement and oversee the work of any independent auditor that prepares or issues an audit report or related work with respect to the Company. The terms of engagement shall include provisions that such independent auditor shall report directly to the Committee.

Annual External Audit Plan. The Committee shall discuss with the independent auditor the overall scope and plan for the audit by the independent audit firm.

Resolution of Disagreements. In overseeing the work of such an independent auditor, the committee shall resolve any disagreement between management and the independent auditor regarding financial reporting.

Approval of Services. The Committee shall approve in advance any audit or non-audit services provided to the Company by the independent auditor. The Committee shall not approve any non-audit services that the independent auditor is prohibited from providing to the Company by applicable law, rule or regulation (including any rules, regulations or other determinations of the Public Company Accounting Oversight Board). Management shall be responsible for ensuring the requisite disclosure of any approval by the Committee of non-audit services. Engagements entered into pursuant to detailed pre-approval policies and procedures established by this Committee and meeting the requirements of applicable regulations (including notice to this Committee of each such engagement shall be considered to be approved for purposes of this Charter.

However, approval in advance is not necessary for non-audit services if: (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its independent auditor during the fiscal year in which the non-audit services are provided; (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and (iii) such services are promptly brought to the attention of the Committee and approved prior to the completion of the audit by the Committee or Approval Sub-Committee.

Delegation of Approval. The Committee may delegate to one or more of its members (the “Approval Sub-Committee”) the authority to approve in advance all audit or permitted non-audit services to be provided by the independent auditor. Any approval by the Approval Sub-Committee shall be presented to the full Committee at its next scheduled meeting.

Annual Evaluation. The Committee shall perform an annual review and evaluation of the qualifications, performance and independence of the independent auditors and present its conclusions with respect to the independent auditor to the full Board. In conducting its review and evaluation, the Committee may:

Obtain and review a report by the Company’s independent auditor describing (i) the auditing firm’s internal quality-control procedures; (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the auditing firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the auditing firm, and any steps taken to deal with any such issues; and (iii) in order to assess the auditor’s independence, all relationships between the independent auditor and the Company.

Review and evaluate the lead audit partner of the independent auditor.

Ensure the rotation of the lead audit partner and the concurring audit partner and each other audit partner (in each case as such terms are defined by applicable SEC rules) not less frequently than required by applicable law and SEC rules to assure independence of such personnel.

Take into account the opinions of management and the Company’s internal auditors.

4.03 Financial Reporting

Accounting Policies and Alternatives. The Committee shall review and discuss reports from the independent auditor regarding:

All critical accounting policies and practices to be used by the Company

All alternative treatments of financial information within generally accepted accounting principles for policies and practices related to material items that have been discussed with management, the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor

Other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences

Issues Regarding Accounting Changes, Internal Controls, Etc. The Committee shall review major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company’s selection or application of accounting principles, any major issues as to the adequacy of

the Company's internal controls, and any special audit steps adopted in light of material control deficiencies.

Analyses Regarding Financial Statements. The Committee shall review analyses 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.

Regulatory and Accounting Initiatives. The Committee shall review periodically the effect of regulatory and accounting initiatives as well as off-balance sheet structures, on the financial statements of the Company.

Other Issues. The Committee shall review with the independent auditor:

Any audit problems or other difficulties encountered by the auditor in the course of the audit process, including any restrictions on the scope of the independent auditor's activities or on access to requested information, and any significant disagreements with management

Management's responses to such matters

4.04 Internal Audit

Annual Internal Audit Plan. The Committee shall review and discuss annually with the Director of Internal Audit the overall scope and plans for audits by the internal audit department and the coordination of such plans with the independent auditors.

Responsibilities, Budget and Staffing. The Committee shall review and discuss with the independent auditor and management the responsibilities, budget and staffing of the Company's internal audit department.

4.05 Other

Legal Matters. The Committee shall review periodically, with the Company's General Counsel legal matters that could have a material impact on the Company's financial statements.

Risk Assessment and Management. The Committee shall review and discuss the Company's guidelines and policies with respect to risk assessment and risk management.

Hiring Policies. The Committee shall set clear hiring policies for employees or former employees of the independent auditors.

Complaint Procedures. The Committee shall establish procedures for: (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Code of Conduct. The Committee shall review the Company's Code of Business Conduct periodically to determine whether it complies with applicable law and rules governing the content of codes of ethics for senior financial officers and discuss reports from the Office of Ethics and Business Conduct concerning compliance with the Code of Business Conduct.

4.06 Committee Reports

Required SEC Report. The Committee shall ensure the preparation of and approve all reports of the Committee required to be included in the Company's annual proxy statement, pursuant to and in accordance with applicable rules and regulations of the SEC.

Board Reports. The Committee shall report regularly to the Board of Directors.

5.0 Annual Performance Evaluation And Charter Review

Performance Evaluation. An annual performance evaluation of the Committee shall be performed in accordance with such processes and procedures as the full Board shall determine.

Charter Review. The Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board of Directors concerning any amendments to this Charter. Amendments to this Charter shall be subject to Board approval.