

PARSONS CORPORATION
BOARD OF DIRECTORS
AUDIT COMMITTEE
CHARTER

I. FUNCTIONS OF THE COMMITTEE

The Audit Committee (the "Committee") of the Board of Directors (the "Board") of Parsons Corporation (the "Corporation") shall have the following general responsibilities:

1. The Committee shall select and approve the engagement of an independent accounting firm as the Corporation's external auditor, and shall determine whether to continue or terminate such relationship at any time. The Committee, through its Chair, shall present to the Corporation's Board of Directors a report, which may be verbal or written, presenting the Committee's decision with respect to the appointment of the independent auditors for the ensuing year.

2. The Committee shall review and approve, prior to the annual audit by the external auditor, the extent of the auditor's review, the terms of engagement, including compensation, any other services to be performed, and the independence of such auditor. The Committee also shall approve in advance any services for which the Corporation proposes to engage the external auditor, that are materially different from the audit or tax related services normally provided by the external auditor. The Committee may delegate to the Chair the authority to approve such service or services, subject to later ratification by the Committee, in cases where the Chair believes in good faith that it is in the best interest of the Corporation to act promptly and it would be impossible or unreasonably difficult to convene a Committee meeting.

3. The Committee shall review with the external auditor and the Corporation's management the general policies and procedures utilized by the Corporation with respect to internal audit, accounting, and financial controls.

4. The Committee shall review the appointment and replacement of the senior internal auditing executive.

5. The Committee shall review with the external auditors upon completion of their year-end audit the Corporation's financial statements including the footnotes thereto, the procedures used in developing such statements, management commentaries, and any significant disputes between management and the external auditor that arose in connection with the preparation thereof.

6. The Committee shall review with the external auditor the results of each external audit including (a) any report or opinion proposed and any qualification thereof to be rendered in connection therewith; (b) any related management letter, management's responses to recommendations made by the external auditor in connection with the audit; (c) the external auditor's perceptions of the Corporation's financial and accounting personnel; (d) the cooperation which the independent auditors received during the course of their review and in their efforts to access all records, data, and information which they requested; (e) the extent to which the internal audit and accounting resources of the Corporation were utilized to optimize time spent by the outside auditors; (f) any significant transactions which were not a normal part of the Corporation's business; (g) any changes in accounting principles and practices; (h) any reports material to the Corporation from internal auditors or accountants to the Committee and management responses to such reports; and (i) all unresolved significant adjustments proposed by the external auditor.

7. The Committee shall discuss with the external auditor any recommendations which the auditors may have with respect to improving internal financial controls, choice of accounting and auditing principles and practices, or management reporting systems, and shall review written responses of management to any letters or reports from the external auditor. It shall review letters or reports from the internal audit department and any written replies thereto.

8. The Committee shall review from time-to-time a Code of Conduct adopted by the Board. The Committee shall act through its oversight authority and powers of delegation to cause appropriate policies to be implemented to support the Code. The Committee through its management delegees also shall take such actions as it deems reasonable and necessary to cause the Code to be circulated to employees, to implement reasonable procedures for monitoring and enforcing compliance with the Code, and to cause the Code to be consistently enforced and updated as necessary. The Committee shall inquire of appropriate Corporation personnel and the external auditors and may receive periodic reports as to any instances of deviations from established Codes of Conduct of the Corporation.

9. The Committee shall meet with the Corporation's management each quarter to review the most recent financial statements.

10. The Committee shall meet with the Corporation's management and internal audit routinely to discuss the scope of internal accounting, auditing and financial controls then in effect, any special problems encountered, and the extent to which recommendations made by the internal staff or by the external auditors have been implemented. The Committee shall inform the external auditors, the internal audit group, and management that the external auditors and the internal audit group, shall have access directly to the Committee at all times, as well as the Committee to them. The Committee shall meet in private executive session with management, internal audit, the external auditor and others, as and when the Committee deems it advisable, for the purpose of obtaining or receiving information and discussing any matter the Committee deems reasonable or necessary. The Committee's private meetings with internal audit and the external auditor will periodically determine if there are any matters regarding the Corporation and its financial affairs and records that make the auditors uncomfortable, whether the auditors had any disagreement with management, whether the auditors had full cooperation with management, whether the accounting

systems and controls required are in place, and whether there are any material systems and controls that need strengthening.

11. The Committee shall review annually or at such sooner intervals as the Committee deems appropriate, with the external auditor and with internal audit, the Corporation's reporting systems and practices, and internal financial controls. The Committee shall seek the external auditor's comments and recommendations on the adequacy of such procedures, controls and practices, in order to cause the Corporation's financial statements to be presented fairly in conformity with generally accepted accounting principles, and to cause such procedures to meet the requirements of government regulatory bodies and the provisions of the Foreign Corrupt Practices Act, and other applicable law.

12. The Committee shall periodically review and assess the Corporation's guidelines and policies governing risk assessment and risk management.

13. The Committee shall periodically review and assess the Corporation's policies and procedures designed to prevent, identify and detect fraud.

14. The Committee shall have the power to direct and supervise an investigation into any matter brought to its attention within the scope of its duties (including the power to retain outside counsel and consultants in connection with any such investigation).

15. The Committee shall conduct periodic reviews of the Committee's performance and periodically assess the adequacy of its charter, recommending changes to the Board as needed.

16. The Committee shall meet periodically to receive and review reports from the Corporation's General Counsel respecting the Corporation's litigation risk exposures and from the Corporation's Chief Compliance Officer respecting the Corporation's compliance programs.

17. The Committee shall exercise oversight with respect to the Corporation's hiring policies for employees or former employees of the independent auditor.

18. The Committee shall review, on an annual basis, all significant related-person transactions, and shall exercise oversight with respect to the Corporation's policies and procedures for the review and approval of related-person transactions.

19. The Committee shall review, on an annual basis, the independent auditor's quality practices and procedures.

20. The Committee shall review, on an annual basis, the audited financial statements of the Corporation's Employee Stock Ownership Plan and 401k plan.

21. The Committee shall have the power to inquire into any financial matter in addition to those set forth above.

Notwithstanding the responsibilities and duties of the committee as set out in this Charter, the Committee is not responsible for certifying the Corporation's financial statements or guaranteeing the external auditor's report. Nor is the Committee responsible for guaranteeing the Corporation's compliance with laws, regulations or its compliance policies or programs.

II. COMMITTEE ORGANIZATION

1. Number of Members. The authorized number of members of the Committee (the "Members") shall be three (3) or more until changed by a resolution of the Board amending this Charter (the Charter). Each member shall be an independent non-management director of the Corporation. Members should have a sufficient understanding of financial reporting and internal control principles to understand and help deal with material financial reporting and internal control issues.

2. Election and Term of Office. The Members shall be elected annually at each organizational meeting of the Board; but, if any such organizational meeting is not held or the Members are not elected thereat, the Members may be elected at any other meeting of the Board. All Members shall hold office until their respective successors are elected and the Board shall at all times have the power to remove any or all Members without prior notice and without cause.

3. Vacancies. Vacancies in the membership of the Committee shall only be filled by a resolution of the Board and each Member so elected shall hold office until his or her death, resignation or removal, or until his successor is elected at any meeting of the Board.

A vacancy or vacancies in the membership of the Committee shall be deemed to exist in case of the death, resignation or removal of any Member, or if the authorized number of Members be increased by the Board, or if the Board fails at any organizational or any other meeting at which Members are elected to elect the full authorized number of Members to be voted for at that meeting.

If the Board accepts the resignation of a Member tendered to take effect at a future time, the Board shall have the power to elect a successor to take office when the resignation is to become effective.

4. Chair of the Committee. The Chair of the Committee (the "Chair") shall be appointed by the Board and, if present, shall preside at all meetings of the Committee and shall exercise and perform such powers and duties as may from time to time be assigned to the Chair by this Charter or the Board of Directors.

5. Vice Chair of the Committee. The Vice Chair of the Committee (the "Vice Chair") shall be appointed by the Board, shall exercise and perform the powers of the Chair in the Chair's absence and shall further exercise and perform such powers and duties as may from time to time be assigned to the Vice Chair by the Board of Directors.

III. MEETINGS OF THE COMMITTEE

1. Regular Meetings. Regular meetings of the Committee shall be held without call at such time as the Committee may from time to time designate; provided, however, that the Committee shall have at least three (3) regular meetings per year. Should any meeting fall upon a legal holiday, then said meeting shall be held at the same time on the next day thereafter ensuing which is not a legal holiday. Notice of all such regular meetings of the Committee is hereby dispensed with.

2. Special Meetings. Special meetings of the Committee for any purpose or purposes within the powers of the Committee shall be called at any time by the Chair, acting upon request by the Chair of the Board, independent auditor or the manager of the internal audit group.

3. Place of Meeting. Regular meetings of the Committee shall be held at any place within or without the States of Delaware or California which has been designated from time to time by resolution of the Committee or by consent of all members. In the absence of such designation, regular meetings shall be held at the executive offices of the Corporation in California. Special meetings of the Committee may be held either at any place so designated or at the executive offices of the Corporation in California.

4. Quorum. A majority of Members shall be necessary to constitute a quorum for the transaction of business, except to adjourn as hereinafter provided. Every act or decision done or made by the Committee at a meeting duly held at which a quorum is present shall be regarded as the act of the Committee.

5. Adjournment; Notice. A quorum of the Members may adjourn any Committee meeting to meet again at a stated day and hour. In such event, notice of the time and place of holding the adjourned meeting need not be given to absent Members if the time and place be fixed at the meeting adjourned.

6. Action Without Meeting. Any action required or permitted to be taken by the Committee may be taken without a meeting, if all Members shall individually or collectively consent in writing to such action. Such written consent or consents may be signed in counterparts and shall be filed with the minutes of the proceedings of the Committee. Such action by written consent shall have the same force and effect as a unanimous vote of such Members.

7. Other Attendees. All outside directors not members of the Committee shall be given notice and are privileged to attend regular and special meetings of the Committee.

8. No Outside Fees or Payments. No member of the Committee shall be paid or receive a fee from the Corporation, other than the Director and Board Committee fees approved by the Board and paid to a Director in connection with his or her service on the Board and its committees.

IV. AMENDMENT OF THE CHARTER

Amendment of the Charter. This Charter may only be amended or repealed by action of the Board and not by action of the Committee.

PARSONS