



PERSPECTA INC.
AUDIT COMMITTEE CHARTER
effective October 9, 2019

PURPOSE

The role of the Audit Committee (the **Committee**) is:

- (1) to oversee the accounting, financial reporting processes and related internal control framework of Perspecta Inc. (the **Company**) and audits of the Company's financial statements and internal controls over financial reporting;
- (2) to assist the Board of Directors of the Company (the **Board**) in its oversight of:
 - (a) the accounting and financial reporting processes of the Company and its subsidiaries, including the audits of the Company's financial statements and the integrity of the Company's financial statements,
 - (b) the Company's compliance with legal and regulatory requirements,
 - (c) the independent auditor's qualifications and independence, and
 - (d) the performance of the Company's internal audit function and independent auditors; and
- (3) to oversee the preparation of a report of the Committee as required by the Securities and Exchange Commission (the **SEC**) to be included in the Company's annual proxy statement.

MEMBERSHIP

The Committee consists of at least three directors. Each member of the Committee:

- (1) is "independent," both for purposes of the Company's Corporate Governance Guidelines and the rules and regulations of the SEC and New York Stock Exchange (the **NYSE**) relating to audit committees; and
- (2) is financially literate, as such qualification is interpreted by the Board in its business judgment, or must become financially literate within a reasonable period of time after the director's appointment to the Committee.

In addition, at least one member of the Committee must be an "audit committee financial expert," as determined by the Board in accordance with SEC rules.

Effective October 9, 2019, no member of the Committee may simultaneously serve on the audit committees of more than two other companies registered with the SEC under Sections 12(b) or 12(g) of the Securities Exchange Act of 1934, as amended, and subject to the reporting obligations of such Act unless the Board shall have determined that such simultaneous service would not impair the ability of such member to effectively serve on the Committee, which determination shall be disclosed in the Company's annual proxy statement.



The members and Chairperson of the Committee are appointed by the Board from time to time, and may be removed by the Board at any time. The Nominating/Corporate Governance Committee, in consultation with the Chief Executive Officer and taking into account the desires, experiences and expertise of the individual directors, recommends to the Board the membership and Chairperson of the Committee.

OPERATIONS

1. Meetings.

The Chairperson of the Committee will establish a schedule of Committee meetings. Special meetings of the Committee may be called at any time by the Chairperson of the Committee or the Chairperson of the Board, and shall be called by the Chairperson of the Committee at the written request of at least a majority of the current Committee members.

The Chairperson of the Committee will develop the agenda for each Committee meeting.

A majority of the members of the Committee will constitute a quorum for the transaction of business, and the act of a majority of the members present and voting at any meeting at which a quorum is then present shall be the act of the Committee. A member may participate in a Committee meeting by means of a telephone conference or similar methods of communication by which all persons participating in the meeting can hear each other, and such participation shall constitute presence in person at such meeting. Any action required or permitted to be taken at any meeting of the Committee may be taken without a meeting if a written consent thereto is signed by all members of the Committee.

The Committee shall keep regular minutes of its proceedings, including a copy of all actions by written consent, and the Chairperson of the Committee shall report the same to the Board.

2. Delegation.

Except to the extent prohibited by applicable law or the rules or regulations of the SEC or the NYSE, the Committee is authorized to form subcommittees consisting of one or more members of the Committee, and to delegate any of its responsibilities to such a subcommittee.

3. Performance Evaluation and Review of Charter.

Each year, the Committee shall (a) conduct and present to the Board an evaluation of its performance, and (b) review and reassess the adequacy of this Charter, and recommend any proposed changes to the Board.

AUTHORITY

The Committee will have the authority and resources necessary to discharge its responsibilities. At the invitation of the Committee, members of senior management may attend Committee meeting or portions of meetings for the purpose of presenting matters to the Committee and participating in discussions. Members of the Committee also have full and free access to other members of management and to employees of the Company. The Committee has sole authority to retain, at the Company's expense, such outside legal counsel or other advisers as it deems necessary and appropriate and to approve the fees and other retention terms of any such advisers, with such fees to be borne by the Company.

RESPONSIBILITIES

The Committee shall undertake such responsibilities and tasks as may be delegated or assigned to it from time to time by the Board. The primary recurring responsibilities of the Committee are the following:

- (1) The Committee shall be directly responsible for the appointment, compensation, retention and oversight of the work of any registered public accounting firm engaged (including resolution of disagreements between management and the auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, and each such registered public accounting firm must report directly to the Committee. The Committee's appointment of any registered public accounting firm shall be subject to ratification by the Company's shareholders.
- (2) In accordance with Section 10A of the Securities Exchange Act of 1934, the Committee shall preapprove all auditing services and non-audit services (other than prohibited non-audit services, and other than permitted de minimus non-audit services) provided by the independent auditors, including through any preapproval policy adopted by the Committee.
- (3) The Committee shall review:
 - (a) significant issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and significant issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of significant control deficiencies;
 - (b) 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, including analyses of the effects of alternative GAAP methods on the financial statements;
 - (c) the effect of regulatory and accounting initiatives, as well as off balance sheet structures, on the financial statements of the Company; and
 - (d) the type and presentation of information to be included in earnings press releases (including any use of "pro forma," or "adjusted" non-GAAP, information), as well as review any financial information and earnings guidance provided to analysts and rating agencies.
- (4) The Committee shall establish and oversee procedures for handling reports of potential misconduct, including: (a) violations of law or the Company's Code of Ethics and Standards of Conduct, (b) complaints received by the Company regarding accounting, internal accounting controls, auditing and federal securities law matters, and (c) complaints regarding accounting, internal accounting controls, auditing and federal securities law matters, including any confidential, anonymous submissions by employees of the Company.
- (5) At least annually, the Committee shall obtain and review a report by the independent auditor describing: the firm's internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or peer review, of the 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 firm, and any steps taken to deal with any such issues.

- (6) At least annually, the Committee shall, consistent with the rules of the Public Company Accounting Oversight Board (the **PCAOB**), obtain and review a report by the independent auditor describing all relationships between the independent auditor and the Company or individuals in financial reporting oversight roles at the Company, that may reasonably be thought to bear on the independent auditor's independence and discuss with the independent auditor the potential effects of any such relationships on independence.
- (7) After reviewing the foregoing report and the independent auditor's work throughout the year, the Committee shall at least annually evaluate the auditor's qualifications, performance and independence. This evaluation should include the review and evaluation of the lead partner of the independent auditor. In making its evaluation, the Committee should take into account the opinions of management and the Company's internal auditors. In addition to assuring the regular rotation of the lead audit partner as required by law, the Committee should further consider whether, in order to assure continuing auditor independence, there should be regular rotation of the audit firm itself. The Committee should present its conclusions with respect to the independent auditor to the Board.
- (8) The Committee shall meet to review and discuss the Company's annual audited financial statements and quarterly financial statements with management and the independent auditor, including the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the independent auditor's reports related to the financial statements.
- (9) The Committee shall discuss the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.
- (10) The Committee shall discuss the Company's policies with respect to risk assessment and risk management, and risks related to matters including the Company's financial statements and financial reporting processes, compliance, information security and cybersecurity.
- (11) The Committee shall meet separately in executive session, periodically, with each of management, internal auditors (or other personnel responsible for the internal audit function), the independent auditors, and the general counsel.
- (12) The Committee shall review and concur in the appointment, and dismissal when appropriate, of the principal internal auditor of the Company, and the compensation of the principal internal auditor.
- (13) The Committee shall review and discuss with the principal internal auditor of the Company: (1) the annual audit plan and the adequacy of internal audit resources; and (2) the results of the internal audit program.
- (14) The Committee shall review and discuss with the independent auditor any audit problems (including any significant disagreements with management) or difficulties (including any restrictions on the scope of the independent auditor's activities or on access to requested information), and management's response. The review should also include discussion of the responsibilities, budget and staffing of the Company's internal audit function.
- (15) The Committee shall set clear hiring policies for employees or former employees of the independent auditors.



- (16) The Committee shall receive reports from management regarding, and review and discuss the adequacy and effectiveness of, the Company's disclosure controls and procedures.
- (17) The Committee shall:
 - (a) review the Company's audited financial statements for each fiscal year and discuss them with management;
 - (b) review and discuss with the independent auditors the matters required to be discussed by the independent auditor under Auditing Standard No. 1301 (Communications with Audit Committees), as adopted by the PCAOB and amended from time to time;
 - (c) receive and review the written disclosures and the letter from the independent accountants required by the applicable requirements of the PCAOB regarding the independent accountant's communications with the audit committee concerning independence, and discuss with the independent accountants their independence; and
 - (d) based on the review and discussions referred to in clauses (a) through (c), recommend to the Board whether such audited financial statements be included in the Company's Annual Report on Form 10-K for such fiscal year for filing with the SEC.
- (18) The Committee shall establish and periodically review policies and procedures for the review, approval and ratification of related person transactions, as defined in applicable SEC rules, review related person transactions, and oversee other related party transactions governed by applicable accounting standards.
- (19) The Committee shall oversee the Company's compliance program with respect to legal and regulatory requirements, including the Company's Code of Ethics and Standards of Conduct and the Company's policies and procedures for monitoring compliance; and at least annually, meet to review the implementation and effectiveness of the Company's compliance program with the Chief Ethics and Compliance Officer who shall have the authority to communicate directly to the Audit Committee, promptly, about actual and alleged violations of law or the Company's Code of Ethics and Standards of Conduct, including any matters involving criminal or potential criminal conduct.
- (20) The Committee shall periodically review and recommend to the Board any proposed changes to the Company's Code of Ethics and Standards of Conduct.