



AUDIT COMMITTEE CHARTER
(updated as of August 2022)

I. Purpose and Authority

The Board of Directors (the Board) of News Corporation (the Company) has established an Audit Committee (the Audit Committee or the Committee) with the authority, responsibility and specific duties as described below.

The Audit Committee shall assist the Board in its oversight of (i) the Company's accounting and financial reporting processes and systems of internal controlling the audits of the Company's financial statements and the integrity of financial statements (ii) the qualifications, independence and performance of the Company's independent registered public accounting firm and the performance of the Company's corporate auditors and corporate audit function (iii) the Company's compliance with legal and regulatory requirements involving financial, accounting and internal control matters, (iv) investigations into complaints concerning financial matters, and (v) risks that have a significant impact on the Company's financial statements. The Audit Committee shall also provide an avenue of communication among management, the independent registered public accounting firm, the corporate auditors and the Board of Directors.

In fulfilling its responsibilities, the Audit Committee shall have full access to all books, records, facilities and personnel of the Company, and shall be authorized (without seeking approval of the Board) to perform its duties. In addition, the Audit Committee officer or employee of the Company or the Company's outside counsel or independent registered public accounting firm to meet with members of, or advisors to, the Audit Committee. The Audit Committee may delegate its authority to subcommittees or the Chairman of the Audit Committee when it deems appropriate and in the best interests of the Company.

II. Composition and Meetings

The Audit Committee shall be comprised of three or more directors as determined by the Board upon the recommendation of Nominating and Corporate Governance Committee, each of whom shall be independent directors in accordance with the Nasdaq Stock Market LLC (Nasdaq) listing standards and who meet the additional independence requirements of Nasdaq for audit committee membership, as determined by the Board.

Each member of the Committee must be financially literate, as determined by the Board. At least one member of the Audit Committee must be an audit committee financial expert, as determined by the Board in accordance with Securities and Exchange Commission (SEC) rules. No member of the Audit Committee may have participated in the preparation of financial statements of the Company or any current subsidiary of the Company at any time during the past three years.

The members of the Committee shall be elected and may be removed by the Board. The Board shall designate a Chairman of the Committee upon the recommendation of the Nominating and Corporate Governance Committee.

No Committee member should simultaneously serve on the Audit Committee of more than two other public companies without the prior approval of the Board.

The Committee shall meet at least quarterly or more frequently as circumstances dictate. The Chairman of the Audit Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this Charter. A majority of the members of the Committee shall constitute a quorum. As part of its job to foster open communication, the Committee should meet periodically with management, the head of the corporate audit department and the independent registered public accounting firm in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately. The Committee shall also meet periodically in executive session where no members of management or the auditors shall be present. In addition, the Committee, or at least its Chairman, should hold discussions with the independent registered public accounting firm and management as needed regarding the Company's financial statements and internal control over financial reporting.

III. Responsibilities and Duties

In addition to any other responsibilities which may be assigned from time to time by the Board, the Audit Committee is responsible for the following matters:

A. Independent Registered Public Accounting Firm

1. Evaluate the independent registered public accounting firm's qualifications, performance and independence, and present its conclusions and recommendations with respect to the independent registered public accounting firm to the Board at least on an annual basis. As part of such evaluation, at least annually, the Audit Committee shall:
 - a. Obtain and review a report or reports from the Company's independent registered public accounting firm describing:
 - i. The independent registered public accounting firm's internal quality control procedures;

C. Financial Statements; Disclosure and Other Risk Management and Compliance Matters

1. Review and discuss with the independent registered public accounting firm and with management the results of the annual audit of the Company's consolidated financial statements including (i) the Company's disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations to be included in its Form 10-K to be filed with the SEC and (ii) any appropriate matters regarding accounting principles and judgments and the independent registered public accounting firm's opinion as to the quality thereof and any items required to be communicated to the Committee by the independent registered public accounting firm in accordance with professional auditing standards prior to its filing with the SEC (on Form 10-K prior to the release of earnings. The Chairman of the Committee may represent the entire Committee for purposes of these discussions.
2. Review and discuss with the independent registered public accounting firm any audit problems or difficulties encountered during the course of the audit, and management's response thereto, including those matters required to be discussed with the Audit Committee by the independent registered public accounting firm pursuant to established auditing standards, as amended and SEC rules:
 - a. Any restrictions on the scope of the independent registered public accounting firm's activities or access to requested information;
 - b. Any accounting adjustments that were noted or proposed by the independent registered public accounting firm but were passed (as immaterial or otherwise);
 - c. Any communications between the independent registered public accounting firm's audit team and their national office regarding auditing or accounting issues presented by the engagement;
 - d. Any management or internal control letter issued, or proposed to be issued, by the independent registered public accounting firm; and
 - e. Any significant disagreements between the Company's management and the independent registered public accounting firm.

- d. Any major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles;
- e. The quality and the acceptability of the Company's accounting policies as applied in its financial reporting; and
- f.

16. Establish and periodically review policies and procedures for the review, approval and ratification of related person transactions, as defined in applicable SEC rules and review related person transactions.

D. Reporting to the Board; Evaluation of Performance; Other Activities

1. Report to the Board on a regular basis, and this report shall include a review of any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's legal and regulatory requirements, the qualifications, independence and performance of the Company's independent registered public accounting firm.