News Corp

AUDIT COMMITTEE CHARTER

(*updated as of June 2026*)

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 control, including 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, (v) risks that have a significant impact on the Company's financial statements, and the Company's policies and practices with respect to risk assessment and risk management, (vi) the Company's ongoing Global Compliance Program and activities of the Company's Compliance Steering Committee and (vii) the review, approval and ratification of transactions with related persons. 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 retain special legal, accounting or other advisors as it determines appropriate to assist it in the performance of its functions and will receive appropriate funding, as determined by the Audit Committee, from the Company for payment of compensation to any such advisors and for the payment of ordinary administrative expenses that are necessary or appropriate in carrying out the Audit Committee's duties. In addition, the Audit Committee shall be authorized to request any officer or employee of the Company or the Company's outside counsel or independent registered public accounting firm to meet with any 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 the Nominating and Corporate Governance Committee, each of whom shall be independent directors in accordance with the Nasdaq Stock Market ("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 able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement. In addition, at least one member of the Committee must be financially sophisticated, as determined by the Board in accordance with Nasdaq listing standards. 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 the 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 appointed and may be removed by the Board. The Board shall designate a Chair of the Committee upon the recommendation of the Nominating and Corporate Governance Committee.

No Committee member shall 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 Chair 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 Chair, 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 shall have the following responsibilities:

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 on at least 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;

   b. Any material issues raised by (a) the most recent internal quality-control review or peer review of the independent registered public accounting firm, or (b) any inquiry or investigation by governmental or professional authorities, within the preceding five years, regarding one or more independent audits carried out by the independent registered public accounting firm; and any steps taken to deal with any such issues; and

   c. All relationships between the independent registered public accounting firm and the Company or individuals in financial reporting oversight roles at the Company as outlined by the Public Company Accounting Oversight Board requirements as they pertain to the auditor's communications with the Audit Committee concerning independence.

   d. Review and evaluate the lead partner (and senior members) of the independent registered public accounting firm;

   e. In addition to assuring the regular rotation of the lead audit partner as required by law, consider whether the independent registered public accounting firm should be rotated, so as to assure continuing auditor independence, and

   f. Obtain the opinions of management and the corporate auditors of the independent registered public accounting firm's performance.

2. In its capacity as a committee of the Board, be directly responsible for the appointment, compensation, retention and oversight of the independent registered public accounting firm. In this regard, the Audit Committee will appoint and retain, subject to ratification by the Company's stockholders, compensate, evaluate, and terminate, when appropriate, the independent registered public accounting firm, which will report directly to the Audit Committee.

3. Pre-approve all audit engagement fees and terms as well as all audit-related and non-audit services to be provided by the Company's independent registered public accounting firm, and establish policies and procedures for the pre-approval of audit and permissible non-audit services to be provided by the Company's independent registered public accounting firm. The Audit Committee may, from time to time, delegate its authority to pre-approve such audit-related and non-audit services to one or more Audit Committee members, provided that such designees present any such approvals to the full Audit Committee at the next Audit Committee meeting.

4. If applicable, seek removal of the independent registered public accounting firm of the Company; appoint a replacement independent registered public accounting firm to fill vacancies, pending ratification at the Company's next annual meeting of stockholders; and implement resolutions passed by the Company in the annual meeting of stockholders for the removal of the independent registered public accounting firm of the Company (subject to, if applicable, necessary regulatory consents).

5. Meet with, discuss and review, prior to the annual audit, the scope of the audit to be performed by the independent registered public accounting firm.

6. Set clear hiring policies for employees or former employees of the independent registered public accounting firm.

B. Corporate Audit

1. Review and monitor, at least annually, the plans and activities of the corporate audit department, including:

   a. The Charter of the corporate audit function;

   b. The annual corporate audit plans and results of activities;

   c. The organizational structure, corporate audit budget, staffing levels and related qualifications of the corporate audit department; and,

d. The effectiveness of how the corporate audit department discharges its responsibilities.

2. Review a summary of findings from completed corporate audits and a progress report on the current year's corporate audit plan. When and as deemed necessary, review the individual corporate audit reports to management prepared by the corporate audit department and management's response.

3. Review and concur in the appointment, and dismissal when appropriate, of the head of the corporate audit department.

C. Financial Statements; Disclosure and Accounting 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, practices 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) or 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:

3. Any restrictions on the scope of the independent registered public accounting firm's activities or access to requested information;

4. Any accounting adjustments that were noted or proposed by the independent registered public accounting firm but were "passed" (as immaterial or otherwise);

5. 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;

6. Any management or internal control letter issued, or proposed to be issued, by the independent registered public accounting firm; and

7. Any significant disagreements between the Company's management and the independent registered public accounting firm.

8. Recommend to the Board whether the Company's consolidated financial statements be accepted for inclusion in the Company's Annual Report on Form 10-K filed with the SEC.

9. Review and discuss with management and the independent registered public accounting firm the Company's interim financial results to be included in the Company's quarterly reports on Form 10-Q to be filed with the SEC and any items required to be communicated to the Committee by the independent registered public accounting firm in accordance with existing auditing standards. The Chairman of the Committee may represent the entire Committee for the purposes of these discussions.

10. Review and discuss with management the Company's earnings releases as well as financial information and earnings guidance provided to analysts and rating agencies (paying particular attention to use of "pro forma" or "adjusted" non-GAAP information).

11. In consultation with management, the independent registered public accounting firm and the corporate auditors, review the integrity of the Company's financial reporting processes, internal controls and disclosure controls and procedures, including whether there are any significant deficiencies in the design or operation of such processes, controls and procedures, material weaknesses in such processes, controls and procedures, any corrective actions taken with regard to such deficiencies, any significant changes in such processes, controls and procedures and any fraud involving management or other employees with a significant role in such processes, controls and procedures.

12. Review with management, the independent registered public accounting firm and the corporate auditors, in separate meetings, if the Audit Committee deems it appropriate:

13. Any analysis or other written communications prepared by management, the independent registered public accounting firm and/or the corporate auditors 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;

14. The critical accounting policies of the Company;

15. Related-party transactions governed by applicable accounting standards and off-balance sheet transactions and structures;

16. Any major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles;

17. The quality and the acceptability of the Company's accounting policies as applied in its financial reporting; and

18. Regulatory and accounting initiatives or material litigation, contingencies and claims applicable to the Company (including any SEC investigations or proceedings).

D. Risk Management and Compliance Matters

1. Review with the Company's counsel and management, any legal or regulatory matter that could have a significant impact on the Company's financial statements.

2. Review with the General Counsel and Chief Compliance Officer and corporate auditors the results of the Company's ongoing Global Compliance Program.

3. Oversee the activities of the Compliance Steering Committee of the Company (the "CSC") and, through its oversight of the CSC:

   a. Oversee the management of the Company's compliance programs, including periodic review and updating as needed of policies, internal controls, and employee training, and oversee the audit and monitoring process to assess the effectiveness of the compliance function, all with the goal of continuous improvement of the compliance programs throughout the Company;

   b. Ensure that sufficient resources are allocated to the Company's compliance programs to provide for effective implementation and operation of the programs;

   c. Oversee compliance with any ongoing corporate integrity agreements or similar undertakings by the Company with any government agency;

   d. Oversee the review and response to internal reports and external data that may raise concerns regarding the effectiveness of the Company's compliance programs, arising from investigations (both internal and external), significant litigation and claims; and

e. Oversee the implementation of the Company's compliance program with respect to companies acquired by the Company where the Company exercises a controlling interest, and such interest enables the Company to implement its compliance program.

4. Review and discuss the Company's policies and practices with respect to risk assessment and risk management, including discussing with management the Company's major financial, technology and cyber-related risk exposures and the steps that have been taken to monitor and control such exposures, and generally have primary responsibility for overseeing risks related to cybersecurity, data protection and privacy.

5. Establish procedures for:

   a. The receipt, retention and treatment of complaints received by the Company regarding (i) violations of the Standards of Business Conduct adopted by the Board and (ii) accounting, financial reporting, internal accounting controls or auditing or federal securities law matters;

   b. The confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting, financial reporting, internal accounting controls or auditing or federal securities law matters; and

6. The review of any significant complaints regarding accounting, financial reporting, internal accounting controls or auditing or federal securities law matters received pursuant to such procedures.

7. Take actions necessary to enforce the Standards of Business Conduct adopted by the Board, including the establishment and overseeing of procedures utilized to evaluate alleged violations of the Standards of Business Conduct.

8. Consider and approve, if appropriate, major changes to the Company's auditing and accounting principles and practices as suggested by the independent registered public accounting firm, management, or the corporate audit department.

9. Review with the independent registered public accounting firm, the corporate audit department and management the extent to which changes or improvements in financial or accounting practices, as approved by the Audit Committee, have been implemented.

10. 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.

E. 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 and the performance of the corporate audit function.

2. (i) Evaluate, at least annually, its own performance and report to the Board on such evaluation and (ii) review and assess the adequacy of this Charter at least annually and recommend changes, if any, to the Board.

3. Prepare a report of the Audit Committee to be included in the Company's proxy or information statement and other filings as required by the applicable regulatory rules, and review any reports that may be required to be filed with Nasdaq or other regulatory agencies with respect to the Audit Committee.

4. At least annually, review and approve, on behalf of the Company and its applicable subsidiaries, the Company's decision to enter into swaps that are exempt from exchange-execution and clearing under "end-user exception" regulations established by the Commodity Futures Trading Commission, and review and discuss with management applicable Company policies governing the Company's use of swaps subject to the end-user exception.

5. Have the power to conduct and authorize investigations into any matters within the Committee's scope of responsibilities.

6. Perform any other activities consistent with the Company's governing documents and governing law as the Board deems necessary or appropriate.