

ADOBE INC.

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

I. PURPOSE

This Charter specifies the scope of the responsibilities of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Adobe Inc. (the “Company”) and the manner in which those responsibilities shall be performed, including its structure, processes and membership requirements. The approval of this Charter shall be construed as a continuing delegation of authority by the Board to the Committee with respect to the responsibilities set forth herein.

The primary purpose of the Committee is to assist the Board in fulfilling its responsibilities to oversee management’s financial, accounting and reporting processes, the Company’s system of internal accounting and financial controls, the Company’s enterprise risk management program and the Company’s compliance with related legal, regulatory and ethical requirements. The Committee shall also review the qualifications, independence and performance of the independent registered public accounting firm engaged for the purpose of preparing or issuing an audit report or related work or performing other review or attest services to the Company as required under the federal securities laws (the “Independent Auditor”) and shall directly and solely approve the appointment and terms of engagement of, and retain and oversee, the Independent Auditor. The Committee shall prepare any reports required by the Committee under rules of the Securities and Exchange Commission (the “SEC”). The Committee shall regularly report its activities to the Board.

The Committee, at its discretion, has the authority to initiate special investigations, and shall have (i) full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder; and (ii) the authority to obtain assistance from consultants, legal counsel, accounting or other advisors as the Committee determines necessary. Such consultants and advisors shall report directly to the Committee unless otherwise instructed by the Committee, and may be terminated in the discretion of the Committee. The fees and costs of such consultants or advisors, the compensation of the Independent Auditor and other ordinary administrative expenditures that the Committee deems necessary or appropriate in the performance of its duties shall be borne by the Company. The Committee may also perform such other activities consistent with this Charter, the Company’s Corporate Governance Guidelines, the Company’s Bylaws and governing law, as the Committee or the Board deems necessary or appropriate.

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 those financial statements, and the Independent Auditor is responsible for auditing those financial statements. In carrying out its oversight responsibilities, the Committee is relying on information provided by the Company’s management and the Independent Auditor. The Committee is not responsible for providing any expert or special assurance or any guarantee as to the accuracy or completeness of the Company’s financial statements or other public disclosure, nor is the Committee providing any professional certification as to the work of the Independent Auditor.

II. ORGANIZATION AND MEMBERSHIP REQUIREMENTS

The Committee’s composition and qualifications shall meet the rules and requirements of The Nasdaq Stock Market LLC (“Nasdaq”) as well as laws and regulations applicable to audit committees.

The Committee shall be comprised of three or more directors, none of whom shall:

- accept, directly or indirectly any compensation from the Company or any subsidiary of the Company, other than for Board or committee service,
- be an affiliated person of the Company or any subsidiary of the Company, or

- have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the prior three years.

Each member of the Committee shall meet the independence, experience and financial literacy requirements of Nasdaq and other applicable laws and regulations. At least one member of the Committee must satisfy the applicable Nasdaq financial sophistication requirements in effect from time to time, including having past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the member's financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities.

The members of the Committee shall be appointed by the Board taking into account the recommendation of the Governance and Sustainability Committee of the Board and shall serve until their successors shall be duly elected and qualified or their earlier resignation or removal by the Board. Any member of the Committee may be replaced by the Board at any time. Unless the Board elects a chair, the members of the Committee may designate a chair by majority vote of the full Committee membership.

III. MEETINGS

The Committee shall hold meetings as frequently as it deems necessary in order to fulfill its responsibilities under this Charter, but not less frequently than quarterly. The Committee may form and delegate authority to subcommittees when appropriate, or to one or more members of the Committee. The Committee shall meet with management, the chief internal auditor, the chief legal officer and the Independent Auditor in separate executive sessions as appropriate. The Committee shall meet with the Independent Auditor and management to review the Company's financial statements and financial reports contained in the Company's annual and quarterly reports to be filed with the SEC. The Committee shall maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

IV. COMMITTEE AUTHORITY AND RESPONSIBILITIES

The following sets forth the Committee's authority and responsibilities.

The authorities and responsibilities enumerated in this Section 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 from time to time.

A. Oversight of the Independent Auditor

The Committee shall be directly and solely responsible for the appointment, compensation, engagement, retention, termination and oversight of the Independent Auditor (including the resolution of any disagreements between management and the Independent Auditor regarding financial reporting). The Independent Auditor shall report directly to the Committee. The Committee shall:

1. Evaluate annually the qualifications, performance and independence of the Independent Auditor and determine whether to retain or terminate the existing Independent Auditor or to appoint or engage a new Independent Auditor for the ensuing year.
2. Obtain periodically from the Independent Auditor a formal written statement of the matters to be communicated to the Committee as required by applicable requirements of the Public Company Accounting Oversight Board (the "PCAOB"), and, in particular, describing all relationships between the Independent Auditor and the Company, and actively engage in a dialogue with the Independent Auditor with respect to any disclosed relationships or any compensation or services that may impact the objectivity and independence of

the Independent Auditor, and to assess and otherwise take appropriate action to oversee the independence of the Independent Auditor.

3. Ensure the rotation, as required by applicable law or regulation, of the lead audit partner having primary responsibility for the Company's audit and the audit partner responsible for reviewing the audit of the Independent Auditor.
4. Approve in advance as required by applicable law or regulation the engagement of the Independent Auditor for all audit and permitted non-audit services, based on independence, qualifications and performance, approve the fees of any such engagement, and consider the compatibility of permitted non-audit services with the independence of the Independent Auditor; provided, however, that the Committee may delegate to any subcommittee when appropriate, or to one or more members of the Committee, the authority to grant preapprovals for audit and permitted non-audit services, and provided, further, that the decisions of such subcommittee or such member or members of the Committee to grant any such preapproval shall be presented to the full Committee at its next scheduled meeting.
5. Meet with the Independent Auditor at least annually to discuss the overall scope, planning and staffing of the audit.
6. Periodically review with the Independent Auditor any significant difficulties encountered during the course of the audit, any restrictions on the scope of work or access to required records, data and information and any significant disagreement among management and the Independent Auditor in connection with the preparation of the financial statements and management's response, if any.
7. Review with the Independent Auditor on a timely basis any accounting adjustments that were proposed by the Independent Auditor, any material written communications between the Independent Auditor and the Company's management with respect to auditing or accounting issues and any "management" or "internal control" letters or schedules of unadjusted differences issued, or proposed to be issued, by the Independent Auditor to the Company.
8. Review with the Independent Auditor significant issues that arise regarding accounting principles and financial statement presentation, including the critical accounting policies and practices used by the Company, all alternative treatments of financial information that the Independent Auditor has discussed with management, the ramifications of the use of such alternative treatments and the treatment preferred by the Independent Auditor.
9. Approve in advance the Company's hiring of employees or former employees of the Independent Auditor who were engaged on the Company's account during the one-year period preceding the date of initiation of an audit and who are being hired into a position at the Company which includes direct responsibility for or oversight of those who prepare the Company's financial statements and related information to be included in the Company's documents filed with the SEC. Positions include, but are not limited to, any one of the following positions: chief executive officer, controller, chief financial officer, chief accounting officer or any equivalent position.

B. Review of Charter, Financial Reporting, Policies and Processes

To fulfill its responsibilities and duties the Committee shall, to the extent that it deems necessary or appropriate, and in addition to the items described above:

1. Review and reassess the adequacy of this Charter on an annual basis, or as otherwise necessary, and make recommendations to the Board concerning any amendments to this

Charter.

2. Review and discuss with management and the Independent Auditor the Company's annual audited and quarterly financial statements, including the effect of regulatory and accounting initiatives, and any certification, report, opinion or review rendered by the Independent Auditor, and recommend to the Board whether the audited financial statements should be included in the Company's annual report on Form 10-K.
3. Review and discuss with management and the Independent Auditor the Company's disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operations" appearing in the Company's annual report on Form 10-K and quarterly report on Form 10-Q.
4. Review with management and the Independent Auditor any significant judgments and estimates made by management in the preparation of the financial statements and the view of each as to appropriateness of such judgments and estimates, and any material audit adjustments proposed by the Independent Auditor and any adjustments proposed but not recorded, the adequacy of the disclosures in the financial statements and any other matters required to be communicated to the Committee by the Independent Auditor under the standards of the PCAOB.
5. Review and discuss with management, the chief internal auditor and the Independent Auditor, prior to public dissemination, the annual internal control report of management and the Independent Auditor's attestation/opinion letter as required by applicable law and rules.
6. Review quarterly with management its evaluation of the Company's procedures and controls designed to ensure that information required to be disclosed in its periodic public reports is recorded, processed, summarized and reported in such reports within the time periods specified by the SEC for the filing of such reports ("Disclosure Controls"), and consider whether any changes are appropriate in light of management's evaluation of the effectiveness of such Disclosure Controls.
7. Review with management and the Independent Auditor, as appropriate, earnings press releases, including non-GAAP financial measures.

C. Enterprise Risk Management, Internal Audit, Legal Compliance and Ethics

To fulfill its responsibilities and duties the Committee shall, to the extent that it deems necessary or appropriate, and in addition to the items described above:

1. Review and approve the internal audit plan and all significant changes to the plan. In addition, the Committee may review with the chief internal auditor the resources to perform the internal audit function and the overall scope and design of the internal audit procedures.
2. Review and oversee the Company's key enterprise risk exposures and the steps taken by management to monitor and mitigate these exposures.
3. Review and discuss with management the adequacy and effectiveness of the Company's information and technology security policies and the internal controls regarding information and technology security, cybersecurity, and privacy related areas.
4. Review with the principal executive and financial officers of the Company any report on significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data, any material weaknesses in internal controls, and any fraud, whether or not material, that involves

management or other employees who have a significant role in the Company's internal controls.

5. Review the results of management's efforts to monitor compliance with the Company's programs and policies designed to ensure adherence to applicable laws and regulations.
6. Ensure the establishment of and periodically review procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters. Adopt, as necessary, appropriate remedial measures or actions with respect to such complaints or concerns.
7. Review and approve the code of ethics for senior officers, and ensure prompt disclosure to the public, as required by applicable law or regulation, of such code of ethics and of any change in, or waiver of, such code of ethics.
8. Prepare the Committee's report required by the rules of the SEC to be included in the Company's annual report on Form 10-K or in the Company's proxy statement.
9. Review and oversee the Company's Worldwide Investment Policy, and approve any amendments thereto.
10. Oversee and authorize the hedging activities, including the use of swaps, as defined by the Commodity Exchange Act, as amended by the Dodd-Frank Wall Street Reform and Consumer Protection Act, and subsequent regulations (collectively, the "CEA"), of the Company and its subsidiaries (or delegate such authority to an officer or officers of the Company).
11. On at least an annual basis, or more often as required by the CEA, (i) review and approve the use of the end-user exception to clearing under the CEA and decision not to clear swaps by the Company and its subsidiaries; and (ii) ensure the Company has policies and procedures related to hedging and use of swaps by the Company and its subsidiaries.
12. Review periodically with the chief legal officer legal and regulatory matters that could have a material impact on the Company's financial statements or compliance policies, including any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements or accounting policies.
13. Review and discuss with management the Company's policies and processes for tax planning and compliance.
14. Investigate any matter brought to the attention of the Committee within the scope of its duties if, in the judgment of the Committee, such investigation is necessary or appropriate.
15. Periodically recommend to the Board that either the full Board or its committees oversee and review relevant elements of the Company's enterprise risk management program (including elements related to information and technology security and cybersecurity), oversee and review those elements of the program assigned to the Committee and monitor the quality of the program's implementation and execution.