

## **TRINET GROUP, INC.**

### **CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS**

#### **PURPOSE**

The primary purpose of the Audit Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of TriNet Group, Inc. (the “*Company*”) shall be to oversee (i) the Company’s corporate accounting and financial reporting processes, systems of internal control over financial reporting and audits of financial statements, as well as the quality and integrity of the Company’s financial statements and reports; (ii) the qualifications, independence and performance of the registered public accounting firm or firms engaged as the Company’s independent outside auditors for the purpose of preparing or issuing an audit report or performing audit services (the “*Auditors*”); (iii) the performance of the Company’s internal audit function; and (iv) the Company’s compliance with legal and regulatory requirements. The Committee shall also prepare the report required by the rules of the Securities and Exchange Commission to be included in the Company’s annual proxy statement.

#### **COMPOSITION**

The Committee shall consist of at least three members of the Board. The members of the Committee shall satisfy the financial literacy and independence requirements, each as determined by the Board, imposed by applicable law or applicable listing requirements of any stock exchange on which any of the Company’s capital stock is listed, giving effect to any exceptions permitted by such law or listing requirements. In addition, at least one member of the Committee shall be an “audit committee financial expert” in accordance with the rules and regulations of the Securities and Exchange Commission and at least one member of the Committee (who may also serve as “audit committee financial expert”) shall have accounting or related financial management expertise in accordance with applicable listing requirements of any stock exchange on which any of the Company’s capital stock is listed, in each case as determined by the Board. No member of the Committee may serve on more than two other public company audit committees unless the Board determines that such simultaneous service will not impair the ability of the member to serve effectively on the Committee. The members of the Committee and the Chair of the Committee shall be appointed by and serve at the discretion of the Board or until their earlier death or resignation. Vacancies occurring on the Committee shall be filled by the Board.

#### **MEETINGS AND MINUTES**

The Committee shall hold such meetings as its members shall deem appropriate, but not less frequently than quarterly. Minutes of each meeting of the Committee shall be prepared after each meeting. The Chair of the Committee shall report to the Board as he or she deems appropriate, or whenever so requested by the Board.

#### **AUTHORITY**

The Committee shall have access to and have the opportunity to communicate with Board and Board committee members, Company personnel and advisors to the Company as the Committee deems appropriate. The Committee shall have the authority to retain and determine compensation for, at the Company’s expense, advisors or consultants as it deems appropriate in the performance of its duties. The Committee shall also have authority to pay, at the Company’s expense, ordinary administrative expenses, including expenditures for external resources, that, as determined by the Committee, are appropriate in carrying out its duties. Each member of the Committee shall have full access to all books, records, facilities and personnel of the Company as appropriate to discharge his or her responsibilities hereunder. The

Committee shall have authority to require that any Company personnel or advisors to the Company, the Board and Board committees attend any meeting of the Committee or meet with any member of the Committee or any of its advisors as the Committee deems appropriate.

The approval of this charter by the Board shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein. The Committee may form and delegate authority to subcommittees as the Committee deems appropriate. Delegation by the Committee to any subcommittee shall not limit or restrict the Committee on any matter so delegated, and any action by the Committee on any matter so delegated shall not limit or restrict any future action by such subcommittee, unless otherwise determined by the Committee. The operation of the Committee shall be subject to the Bylaws of the Company as in effect from time to time and Section 141 of the Delaware General Corporation Law.

## **RESPONSIBILITIES**

The Committee shall have the following responsibilities, in addition to any other responsibilities which may be assigned from time to time by the Board, except as otherwise required by applicable law or the applicable listing requirements of any stock exchange on which any of the Company's capital stock may be listed:

**1. *Financial Reporting Oversight.*** To oversee the Company's corporate accounting and financial reporting processes, systems of internal control over financial reporting and quality and integrity of the Company's financial statements and reports, including:

**(a) *Annual Audit Results.*** To review with management and the Auditors the results of each annual audit of the Company's financial statements, including the Auditors' assessment of the quality of the Company's accounting principles and practices, the Auditors' views about qualitative aspects of the Company's significant accounting practices, the reasonableness of significant judgments and estimates (including material changes in estimates), all known and likely misstatements identified during the audit (other than those the Auditors believe to be immaterial), the adequacy of the disclosures in the financial statements and any other matters required to be communicated to the Committee by the Auditors under the standards of the Public Company Accounting Oversight Board (United States) (the "**PCAOB**").

**(b) *Audited Financial Statement Review.*** To review, upon completion of each annual audit and prior to public disclosure of annual financial information, the financial statements proposed to be included in the Company's Annual Report on Form 10-K to be filed with the Securities and Exchange Commission and to recommend whether or not such financial statements should be so included.

**(c) *Quarterly Results.*** To review with management and the Auditors the Company's quarterly financial statements, prior to public disclosure of quarterly financial information, if practicable, or filing with the Securities and Exchange Commission of the Company's Quarterly Report on Form 10-Q, and any other matters required to be communicated to the Committee by the Auditors under the standards of the PCAOB.

**(d) *Management's Discussion and Analysis.*** To review with management and, as the Committee deems appropriate, the Auditors, the Company's disclosures contained under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations" to be included in its periodic reports to be filed with the Securities and Exchange Commission.

**(e) *Financial Press Releases.*** To review and discuss with management and, as the Committee deems appropriate, the Auditors, financial results or financial-related press releases as well as

the substance of financial information and earnings guidance provided to analysts and rating agencies, which discussions may be general discussions of the type of information (such as financial information that does not conform to generally accepted accounting principles (“GAAP”)) to be disclosed and the type of presentation to be made.

(f) ***Accounting Principles and Policies.*** To review with management and the Auditors significant issues that arise regarding accounting principles and financial statement presentation, including critical accounting policies and practices, alternative accounting policies available under GAAP related to material items discussed with management, the potential impact on the Company’s financial statements of off-balance sheet structures and any other significant reporting issues and judgments, significant regulatory, legal and accounting initiatives or developments that may have a material impact on the Company’s financial statements.

(g) ***Management and Auditor Analyses.*** To review any analyses prepared by management or the 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.

(h) ***Disagreements Between Auditors and Management.*** To review with management and the Auditors, or any other registered public accounting firm engaged to perform review or attest services, any conflicts or disagreements between management and the Auditors, or such other accounting firm, whether or not resolved, regarding financial reporting, accounting practices or policies or other matters, that individually or in the aggregate could be significant to the Company’s financial statements or the Auditors’ report, and management’s response, if any, and to resolve any conflicts or disagreements regarding financial reporting.

(i) ***Management Letters.*** To review with the Auditors any “management” or “internal control” letter issued, or to the extent practicable, proposed to be issued by, the Auditors and management’s response, if any, to such letter, as well as any additional material written communications between the Auditors and management.

(j) ***Internal Control Over Financial Reporting.*** To periodically confer with management, the Auditors and the internal auditors (or other personnel responsible for the internal audit function) regarding the scope, adequacy and effectiveness of internal controls over financial reporting, including an evaluation of performance, responsibilities, budget and staff (including the senior internal audit executive or manager) of the internal audit function of the Company and review of the internal audit plan, and any special audit steps adopted in the event of material control deficiencies, and to review the appointment or replacement of the senior internal audit executive or manager.

(k) ***Separate Sessions.*** Periodically, to meet in separate closed sessions with the Auditors, the internal auditors (or other personnel responsible for the internal audit function), and management to discuss any matters that the Committee, the Auditors, such internal auditors (or other personnel responsible for the internal audit function) or management believe should be discussed privately with the Committee.

(l) ***Complaint Procedures.*** To establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential and anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

**2. Auditor Oversight.** To appoint, determine compensation for (at the Company's expense), retain and oversee the Auditors as set forth in Section 10A(m)(2) of the Securities Exchange Act of 1934, as amended, and the rules thereunder, and any other registered public accounting firm engaged for the purpose of performing other review, assurance or attest services for the Company, including:

(a) **Evaluation of Auditor Performance.** To evaluate the performance of the Auditors, to assess their independence and qualifications, including the performance and qualifications of the lead partner, to determine whether to retain, or to terminate, the engagement of the existing Auditors, or to appoint and engage a different independent registered public accounting firm, and to present the Committee's conclusions to the full Board. The Auditors and each such other registered public accounting firm shall report directly and be accountable to the Committee.

(b) **Communication Prior to Engagement.** Prior to engagement of any prospective Auditors, to review a written disclosure by the prospective Auditors of all relationships between the prospective Auditors, or their affiliates, and the Company, or persons in financial oversight roles at the Company, that may reasonably be thought to bear on independence, and to discuss with the prospective Auditors the potential effects of such relationships on the independence of the prospective Auditors, consistent with Ethics and Independence Rule 3526, *Communication with Audit Committees Concerning Independence* ("**Rule 3526**"), of the PCAOB.

(c) **Approval of Auditor Engagements.** To determine and approve engagements of the Auditors, prior to commencement of such engagements, to perform all proposed audit, assurance, review and attest services, including the scope of and plans for audit or reviews covered by the engagement, the compensation to be paid, at the Company's expense, to the Auditors and the negotiation and execution, on behalf of the Company, of the Auditors' engagement letters, which approval may be pursuant to preapproval policies and procedures established by the Committee consistent with applicable laws and rules, including the delegation of preapproval authority to one or more Committee members so long as any such preapproval decisions are presented to the full Committee at the next scheduled meeting.

(d) **Engagement of Registered Public Accounting Firms.** To determine and approve engagements of any registered public accounting firm (in addition to the Auditors), prior to commencement of such engagements, to perform any other review, assurance or attest service, including the compensation to be paid, at the Company's expense, to such firm and the negotiation and execution, on behalf of the Company, of such firm's engagement letter, which approval may be pursuant to preapproval policies and procedures, including the delegation of preapproval authority to one or more Committee members, so long as any such preapproval decisions are presented to the full Committee at the next scheduled meeting.

(e) **Approval of Non-Audit Services.** To determine and approve engagements of the Auditors, prior to commencement of such engagements (unless in compliance with exceptions available under applicable laws or rules related to immaterial aggregate amounts of services), to perform any proposed permissible non-audit services, including the scope of the service and the compensation to be paid, at the Company's expense, which approval may be pursuant to preapproval policies and procedures established by the Committee consistent with applicable laws and rules, including the delegation of preapproval authority to one or more Committee members so long as any such preapproval decisions are presented to the full Committee at the next scheduled meeting.

(f) **Audit Partner Rotation.** To monitor the rotation of the partners of the Auditors on the Company's audit engagement team as required by applicable law or applicable stock exchange listing requirements.

(g) **Auditor Independence.** At least annually, consistent with Rule 3526, to receive and review written disclosures from the Auditors delineating all relationships between the Auditors, or their affiliates, and the Company, or persons in financial oversight roles at the Company, that may reasonably be thought to bear on independence and a letter from the Auditors affirming their independence, to consider and discuss with the Auditors any potential effects of any such relationships on the independence of the Auditors as well as any compensation or services that could affect the Auditors' objectivity and independence, and to assess and otherwise take appropriate action to oversee the independence of the Auditors.

(h) **Former Employees of Auditors.** To the extent required by applicable law or the applicable listing requirements of any stock exchange on which any of the Company's capital stock may be listed, to consider and adopt clear policies regarding employment by the Company of individuals employed or formerly employed by the Company's Auditors.

(i) **Internal Control Report.** At least annually, to obtain and review a report by the Auditors describing that firm's internal quality-control procedures, any material issues raised by the firm's most recent internal quality-control review or peer review or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, with respect to one or more independent audits performed by that firm, as well as any steps taken to address the issues raised.

(j) **Auditor Communications.** At least annually, to discuss with the Auditors the matters required to be discussed by Statement on Auditing Standards No. 61, as amended (AICPA, *Professional Standards*, vol. 12. AU section 380), as adopted by the PCAOB in Rule 3200T (including any successor rule adopted by the PCAOB), or any successor thereto.

3. **Risk Assessment and Management.** To review and discuss with management and, as the Committee deems appropriate, the Auditors, the Board or another committee of the Board, the Company's guidelines and policies with respect to risk assessment and risk management, including the Company's major financial risk exposures and the steps taken by management to monitor and control these exposures, it being understood that the primary responsibility for assessment and management of the Company's exposure to risk lies with management and the primary oversight role with regard to risk management generally lies with the full Board and not the Committee.

4. **Proxy Report.** To prepare the report required by the rules of the Securities and Exchange Commission to be included in the Company's annual proxy statement.

5. **Corporate Investments.** To (a) approve any material change to the Company's current Corporate Investment Policy, or similar policy, in effect from time to time (the "**Investment Policy**"), and (b) periodically review the Company's portfolio performance and investment management strategy, as well as compliance with the Investment Policy.

6. **Compliance With Legal and Regulatory Requirements.** To (a) review the Company's compliance with laws and regulations, including major legal and regulatory initiatives, (b) review any major litigation or investigations against the Company that may have a material impact on the Company's financial statements and (c) meet and discuss these matters with management and others as appropriate, including the Chief Legal Officer of the Company.

7. **Reporting to the Board.** To report regularly to the Board, as determined appropriate by the Committee, and to review with the Board any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance or independence of the Auditors or the performance of the Company's internal audit function,

including any recommendations regarding the retention or termination of the senior internal audit executive or manager.

**8. *Investigations.*** To 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 appropriate.

**9. *Periodic Charter Review.*** To review and assess the adequacy of this charter periodically (and at least as frequently as may be required by law or the applicable listing requirements of any stock exchange on which any of the Company's capital stock may be listed) and recommend any proposed changes to the Board for approval.

**10. *Periodic Committee Evaluation.*** To conduct an evaluation of the performance of the Committee periodically (and at least as frequently as may be required by law or the applicable listing requirements of any stock exchange on which any of the Company's capital stock may be listed).

Notwithstanding the foregoing, it shall be the responsibility of Company management to prepare the Company's financial statements and periodic reports and the responsibility of the Auditors to audit those financial statements. These functions shall not be the responsibility of the Committee, nor shall it be the Committee's responsibility to ensure that the financial statements or periodic reports are complete and accurate, conform to GAAP or otherwise comply with applicable laws.