

**FAIR ISAAC CORPORATION  
AUDIT COMMITTEE CHARTER**

**Amended and Restated as of October 26, 2016**

**Purpose**

The Audit Committee (the “Committee”) is appointed by the Board to oversee and assist the Board in overseeing (1) the integrity of the financial statements of Fair Isaac Corporation (the “Company”), (2) the independent auditor’s qualifications and independence, (3) the performance of the Company’s internal audit function and independent auditor, and (4) the compliance by the Company with legal and regulatory requirements related to financial affairs and reporting.

**Committee Membership**

The Audit Committee shall consist of no fewer than three members. The members of the Committee shall meet the independence requirements of the New York Stock Exchange and shall be financially literate, each as determined by the Board. At least one member of the Committee shall be an “audit committee financial expert,” as determined by the Board in accordance with Securities and Exchange Commission (“Commission”) rules.

The members of the Committee shall be appointed by the Board on the recommendation of the Governance, Nominating and Executive Committee. Audit Committee members may be replaced by the Board.

**Committee Processes**

The Audit Committee shall be presided over by a Chair selected by the Board or, in the absence of such selection, by the Committee’s members. The Chair, in consultation with the members of the Audit Committee, will determine the frequency and length of the Committee’s meetings and develop the Committee’s agenda.

The Audit Committee shall meet as often as it determines necessary or appropriate, but not less frequently than quarterly. The Audit Committee shall meet in executive session at least quarterly. Separate executive sessions shall be held periodically with management, the internal auditors, and the independent auditor. Executive sessions may also include the Company’s legal counsel or other advisors to the Company or the Committee. The Audit Committee may form and delegate authority to subcommittees consisting of one or more members as appropriate. The Audit Committee shall have the authority, to the extent it deems necessary or appropriate, to retain outside legal, accounting or other advisors. The Company shall provide for appropriate funding, as determined by the Audit Committee, for payment of compensation to the independent auditor for the purpose of rendering or issuing an audit report and to any advisors employed by the Audit Committee.

The Audit Committee shall make regular reports to the Board. The Audit Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the

Board for approval. The Audit Committee shall annually review the Audit Committee's own performance.

### **Committee Authority and Responsibilities**

Among its duties and responsibilities, the Audit Committee shall:

#### Financial Statement and Disclosure Matters

1. Meet to review and discuss with management and the independent auditor the annual audited financial statements, including reviewing the specific disclosures made in management's discussion and analysis, and recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K.
2. Meet to review and discuss with management and the independent auditor the Company's quarterly financial statements prior to the filing of its Form 10-Q, including reviewing the specific disclosures made in management's discussion and analysis and the results of the independent auditor's review of the quarterly financial statements.
3. Discuss with management and the independent auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles.
4. Review and discuss reports from the independent auditors required by Commission rules and applicable professional standards.
5. Discuss with management the Company's earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP information, and the Company's policies regarding (a) earnings press releases, and (b) financial information and earnings guidance provided to analysts and rating agencies.
6. Discuss with management the Company's major risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
7. Discuss with the independent auditor the matters required to be discussed by Codification of Statements on Auditing Standards, AU Section 380 relating to the conduct of the audit, including any significant events, transactions or changes in accounting principles or estimates that potentially affect the quality of financial reporting, difficulties encountered in the course of the audit work and management's response, any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.
8. Receive reports from the independent auditor and management regarding the Company's internal controls, and review and discuss the adequacy and effectiveness of the Company's internal controls, including disclosures made to the Audit Committee by the Company's CEO and CFO

during their certification process for the Form 10-K and Form 10-Q about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

9. Receive reports from management regarding the Company's disclosure controls and procedures, and review and oversee the adequacy and effectiveness of the Company's disclosure controls and procedures.

10. Prepare the report required by the rules of the Commission to be included in the Company's annual proxy statement.

#### Oversight of the Company's Relationship with the Independent Auditor

11. Be directly responsible for the appointment, retention, compensation and oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting). In this regard, the Audit Committee shall have the sole authority to appoint or replace the independent auditor (subject, if applicable, to shareholder ratification), and the independent auditor shall report directly to the Audit Committee.

12. Evaluate the qualifications, performance and independence of the independent auditor, including reviewing and evaluating the lead partner of the independent auditor team.

13. Pre-approve all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its independent auditor and establish policies and procedures for the pre-approval of auditing and permitted non-audit services to be provided by the independent auditor.

14. Obtain and review a report from the independent auditor at least annually regarding (a) the independent auditor's internal quality-control procedures, (b) 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, (c) any steps taken to deal with any such issues, and (d) all relationships between the independent auditor and the Company and any other relationships that could impact independence.

15. Obtain and review the written disclosures and the letter from the independent auditor required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent auditor's communications with the audit committee concerning independence, and discuss with the independent auditor the independent auditor's independence.

16. Oversee the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law and regulation.

17. Recommend to the Board policies for the Company's hiring of employees or former employees of the independent auditor.

18. Meet with the independent auditor prior to the audit to discuss the planning and staffing of the audit.

#### Oversight of the Company's Internal Audit Function

19. Be responsible for the appointment and replacement of the senior internal auditing executive.

20. Review the significant reports to management prepared by the internal auditing department and management's responses.

21. Discuss with the independent auditor and management any recommended changes in the planned scope of the internal audit and the responsibilities, budget and staff of the internal audit department, which shall report to the Audit Committee and coordinate activities administratively through the CFO.

#### Compliance Oversight Responsibilities

22. Oversee the Company's compliance program, including the Company's codes of conduct.

23. Review periodically the Company's codes of conduct and compliance therewith, and recommend proposed material changes to the codes of conduct to the Board for approval.

24. Establish and oversee 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 concerns regarding questionable accounting or auditing matters.

25. Discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any published reports which raise material issues regarding the Company's financial statements or accounting policies.

26. Review and approve all related person transactions of the Company in accordance with the Company's Related Persons Transaction Policy, which the Committee shall oversee.

#### **Limitation of Audit Committee's Role**

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable legal and other requirements. These are the responsibilities of management and the independent auditor. The Audit Committee is entitled to rely on the information provided by the Company's management and the judgment and advice of professional experts and counselors.