

**CHARTER OF THE  
AUDIT COMMITTEE OF  
BLUCORA, INC.**

**(as amended and restated on February 27, 2014)**

**I. PURPOSE**

The purpose of the Audit Committee (the "**Committee**") of the Board of Directors (the "**Board**") of Blucora, Inc. (the "**Company**") shall be:

**A.** To assist the Board in oversight and monitoring of (1) the Company's accounting and financial reporting processes and audits of the Company's financial statements, (2) the integrity of the Company's financial statements, (3) the Company's compliance with legal and regulatory requirements, (4) the Company's independent registered public accounting firm's qualifications, independence and performance, (5) the Company's internal accounting and financial controls, and (6) compliance with the Company's Code of Business Conduct and Ethics;

**B.** To prepare the report that the rules of the U.S. Securities and Exchange Commission (the "**SEC**") require be included in the Company's annual proxy statement;

**C.** To provide the Board with the results of its monitoring and recommendations derived from such monitoring; and

**D.** To provide the Board such additional information and materials as it may deem necessary to make the Board aware of significant financial matters that require the attention of the Board.

**II. MEMBERSHIP AND PROCEDURES**

**A. Number.** The Committee will consist of at least three members of the Board.

**B. Qualifications.** Members of the Committee must meet the following criteria (as well as any other criteria required by applicable laws and listing standards):

**1. Independence.** Each Committee member must be independent, which shall mean:

**a.** The Committee member is "independent", as defined in: (i) NASDAQ Listing Rules §5605(a)(2), (ii) 17 C.F.R. §240.10A-3(b)(1), (iii) any other applicable laws or regulations, and (iv) any additional standards that may be adopted from time to time by the Board;

**b.** The Committee member is free of any other relationships that, in the opinion of the Board of Directors, would interfere with his or her exercise of independent judgment as a Committee member; and

**c.** The Committee member has not participated in the preparation of the financial statements of the Company or any of its subsidiaries during the previous three years.

**2. Financial Literacy.** Each Committee member shall be generally knowledgeable in financial and auditing matters and able to read and understand fundamental financial statements, in accordance with the NASDAQ Listing Rules §5605(c)(2)(A)(iv).

**3. Financial Expert.** The Committee shall have at least one member who meets the requirements for financial expert/sophistication status, as set forth in Item 407 of SEC Regulation S-K, Item 407 of the Sarbanes-Oxley Act of 2002, NASDAQ Listing Rules §5605, and any other applicable laws or regulations. Such person will be designated the “audit committee financial expert” pursuant to 17 C.F.R. §229.407(d)(5).

**4. Membership Non-Conformance and Cure.** As permitted by NASDAQ Listing Rules §5605(c)(2)(B) and §5605(c)(4), and solely to the extent and for the reasons specified therein, the membership of the Committee may deviate from the requirements set forth above. In the event of such non-conformance with the above requirements, the Committee will ensure compliance with the requirements set forth in NASDAQ Listing Rules §5605(c)(2)(B) and §5605(c)(4) and in 17 C.F.R. §240.10A-3(d).

**C. Appointment and Removal.** The Committee members will be appointed by the Board. The entire Committee or any individual member of the Committee may be removed from the Committee by the Board, with or without cause.

**D. Chairperson.** The Board may designate a Chairperson of the Committee (the "**Chairperson**"). In the absence of such designation, the Committee may designate a Chairperson by majority vote of the Committee. From time to time the Chairperson may establish such rules as are necessary and proper for the conduct of the business of the Committee. Notwithstanding the provisions of the “Membership Non-Conformance and Cure” paragraph above, the Chairperson must at all times be an independent Director.

**E. Meetings and Agenda.** The Committee shall meet as often as necessary to fulfill the responsibilities set forth in this charter, but not less frequently than four times each calendar year, prior to each quarterly earnings release. The Chairperson will establish the agenda, with input from management, other directors on the Committee, and the Board, as appropriate.

**F. Executive Sessions.** The Committee will meet as appropriate in separate executive sessions at which only Committee members are present and in private sessions with each of management and the independent registered public accounting firm. Among the items to be discussed in meetings with the independent auditors in a separate session are (a) an evaluation of the Company's financial and accounting personnel and (b) the cooperation the independent auditors received during the course of the audit.

**G. Minutes and Reports to the Board.** The Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board. The Committee will summarize its examinations and recommendations to the Board as may be appropriate.

**H. Authority to Engage Advisors; Subcommittees.** In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention within the scope of its duties, with full power (including the sole authority to approve fees and other retention terms) to retain advisors, outside counsel, or other experts (at the expense of the Company) for this purpose if, in its judgment, that is appropriate. The Committee may form and delegate authority to subcommittees when appropriate, provided that decisions of such subcommittee shall be presented to the full Committee at its next scheduled meeting.

**I. Compensation.** Members of the Committee shall receive fees for their service as Committee members as may be determined by the Board in its sole discretion. Members of the Committee may not receive any compensation from the Company except the fees that they receive for service as members of the Board or any committee thereof.

### **III. RESPONSIBILITIES**

The following responsibilities of the Committee are set forth as a guide to the Committee with the understanding that the Committee may alter or supplement them as appropriate under the circumstances to the extent permitted by applicable laws and listing standards.

**A. Independent Registered Public Accounting Firm.** The Committee will oversee the work of the independent registered public accounting firm, including resolving disagreements between management and the independent registered public accounting firm regarding financial reporting. The independent auditors report to, and are ultimately accountable to, the Committee, which has ultimate authority and responsibility for selection, oversight, evaluation, funding, and, where appropriate, replacement of the independent auditors. The Committee is responsible for recommending the independent registered public accounting firm for approval by the shareholders, if appropriate.

**B. Pre-Approval of Audit and Non-Audit Services and Fees.** The Committee will pre-approve audit and non-audit services provided to the Company by the independent registered public accounting firm. The Committee will review at each regularly scheduled Committee meeting a report summarizing the services, including fees, provided by the independent auditors. The Chairperson may approve changes to the budget and scope of previously approved audit and

non-audit services provided to the Company by the independent registered public accounting firm, provided that such changes are reported to the Committee at its next meeting.

**C. Internal Controls.** The Committee will review on a continuing basis the adequacy of the Company's system of internal controls. This review will include meeting periodically with the Company's management and the independent registered public accounting firm to review the adequacy of such controls and elicit any recommendations for the improvement of such internal control procedures or particular areas where new or more detailed controls or procedures are desirable.

**D. Relationship with Independent Registered Public Accounting Firm.** The Committee will review and provide guidance with respect to the external audit and oversee the Company's relationship with its independent registered public accounting firm by:

1. Reviewing and signing the engagement letter with the independent auditors.
2. Meeting with the independent auditors and the financial management of the Company to review and pre-approve the scope of the proposed audit for the current year, and the audit services to be rendered, and at the conclusion thereof receiving and reviewing the audit reports, including any comments or recommendations of the independent auditors.
3. Reviewing and discussing the required reports from the independent auditors to the Committee describing the following:
  - a. Accounting policies and practices used by the Company;
  - b. All alternative treatments of financial information within GAAP that have been discussed with management and the ramifications of these alternative treatments, as well as the treatment preferred by the independent auditors, and;
  - c. Material written communications between the auditor and management and between external counsel and management; and
  - d. Any other items required to be reported to the Committee by (1) the statement on Auditing Standards No. 61, as amended (AICPA, Professional Standards, Vol. 1AU section 380), as adopted by the PCAOB in Rule 3200T; (2) Rule 2-07 of Regulation S-X; or (3) any other applicable law or regulation.
4. Taking, or recommending that the full Board take, appropriate action to oversee the independence of the outside auditor. In so doing, the Committee will (a) request from the auditors a written statement delineating all relationships between the Auditor and the Company, consistent with Independence Standards Board Standard No.1; (b) request from the auditors a written affirmation that the auditing firm is in fact

“independent”, as defined in 17 C.F.R. §210.2-01; and (c) discuss with the auditors any relationship that may impact the auditor’s objectivity and independence.

**E. Annual Audited and Quarterly Financial Statements.** The Committee will:

1. Review and discuss with management and the independent registered public accounting firm the annual audited financial statements and quarterly unaudited financial statements, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," prior to filing the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, respectively, with the SEC;

2. Direct the Company's independent registered public accounting firm to review before filing with the SEC the Company's interim financial statements included in Quarterly Reports on Form 10-Q;

3. Review the audited financial statements and discuss them with management and the independent auditors. These discussions shall include consideration of the quality of the Company’s accounting principles as applied in its financial reporting, including review of estimates, reserves and accruals, review of judgmental areas, review of audit adjustments whether or not recorded and such other inquiries as may be appropriate;

4. Recommend to the Board whether the audited financial statements should be included in the Company's Annual Report on Form 10-K; and

5. Conduct a post-audit review of the financial statements and audit findings, including any significant suggestions for improvements provided to management by the independent registered public accounting firm.

**F. Earnings Releases, Corporate Policies and Earnings Guidance.** The Committee will review earnings press releases (paying particular attention to the use of "pro forma," or "adjusted" non-GAAP information) and other material financially-oriented press releases, as well as corporate policies with respect to financial information and earnings guidance provided to analysts and ratings agencies.

**G. Committee Report.** The Committee will provide a report in the Company's annual proxy statement in accordance with the rules and regulations of the SEC.

**H. Code of Business Conduct and Ethics.** The Committee will monitor compliance with the Company's Code of Business Conduct and Ethics. The Committee will also review the Code of Business Conduct and Ethics on regular basis and will recommend updates to the full Board as appropriate.

**I. Legal Matters.** The Committee will review any legal matters, including pending litigation, taxation, and other areas of oversight of the legal and compliance areas that could have a significant impact on the Company's financial statements, and, if received, the Committee will

respond to attorneys' reports of evidence of material violations of securities laws and breaches of fiduciary duty and similar violations of U.S. or state law. The Committee will discuss with management and the independent auditors the effect of regulatory and accounting initiatives on the Company's financial statements.

**J. Risk Management and Investment Policies.** The Committee will oversee and review at least annually Company's risk management policies (including the steps management has taken to identify, monitor, and control major financial risk exposures) and Company's investment policies.

**K. Related Party Transactions.** The Committee will, in accordance with the provisions of the Related Party Transactions Guidelines, review proposed related party transactions and, where appropriate, approve such transactions. The Board specifically delegates to the Committee the authority to review related party transactions, as provided in Delaware General Corporation Law §144(a)(1). The Committee will periodically review, and update as appropriate, the Related Party Transactions Guidelines.

**L. Whistleblower/Financial Information Integrity Policy.** The Committee will oversee procedures established for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and for the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters. The Committee will periodically review, and update as appropriate, the Financial Information Integrity Policy.

**M. Annual Review.** The Committee will annually review and reassess the adequacy of this charter, including the membership requirements, and the Committee's performance, structure, processes, and membership requirements.

**N. Other Responsibilities.** The Committee will perform other duties that Board may from time to time request or that are otherwise reasonable or necessary to carry out its purpose.

**O. Management and Auditor Responsibilities.** While the Committee has the responsibilities and powers set forth in this charter, the Company's financial statements are the responsibility of management and the independent auditors, who are responsible for planning and conducting audits to determine whether the Company's consolidated financial statements present fairly in all material respects the financial position of the Company.