

CHARTER*
OF
THE AUDIT COMMITTEE
OF
THE BOARD OF DIRECTORS
OF
BED BATH & BEYOND INC.

I. Statement of Policy

The purpose of the Audit Committee (the “Committee”) is to oversee the Corporation's accounting and financial reporting processes and the audit of the Corporation's financial statements. The Committee will also advise and assist the Board of Directors (the “Board”) of the Corporation in fulfilling its oversight responsibilities with respect to the following, in addition to other duties related to its mission:

- the integrity of the Corporation’s quarterly and annual financial statements and financial reporting processes;
- the Corporation’s earnings announcements, as well as financial information and earnings guidance provided to analysts and ratings agencies;
- audits of the Corporation’s financial statements;
- the company’s internal control system and the quality of internal control by management;
- management’s practices to ensure adequate risk management and business continuity;
- compliance with legal and regulatory requirements and the Corporation’s ethical conduct policy;
- the independent auditor’s qualifications, independence and performance;
- the performance of the Corporation’s internal audit function;
- cyber-security, data privacy, information technology, and information protection; and
- procedures for receipt and treatment of complaints received by the Company from its customers, vendors or employees relating to accounting, internal accounting controls or auditing matters.

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct the audits or to determine that the Corporation’s financial statements are complete, accurate and in accordance with generally accepted accounting standards. This is the responsibility of management and the Corporation’s outside auditor.

II. Composition

The Committee shall be comprised of at least three directors. Each member of the Committee must be “independent” in accordance with the requirements of Rule 10A-3 under the Securities

* As amended through July 25, 2019.

Exchange Act of 1934, as amended, the rules of the Nasdaq Stock Market, and the Corporation's independence guidelines.

All Committee members must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement. At least one member of the Committee must have past employment experience in finance or accounting, requisite professional certification in accounting or other comparable experience or background that leads to financial sophistication. At least one member of the Committee must be an "audit committee financial expert" as defined in Item 407(d)(5)(ii) of Regulation S-K. A person who satisfies this definition of audit committee financial expert will also be presumed to have financial sophistication.

The members of the Committee shall be appointed and replaced by the Board and shall serve until such member's successor is duly qualified and elected or until such member's earlier resignation or removal.

The Chair of the Committee shall be elected by the Board. The Chair will chair all regular sessions of the Committee and set the agendas for Committee meetings.

III. Meetings

The Committee shall meet at such times and with such frequency as the Committee shall determine as appropriate to meet its responsibilities. The Committee shall hold separate meetings periodically, but not less often than quarterly, with management, the internal audit group and the Corporation's outside auditor to discharge its obligations under this Charter. The Committee may ask members of management or others to attend meetings and provide pertinent information as necessary or desirable. The Committee may adopt such procedures as it deems appropriate and necessary to carry out the duties and responsibilities of the Committee. The Committee shall report to the Board from time to time, as requested by the Board, or as the Committee deems appropriate.

IV. Responsibilities and Duties

The Committee shall have the following responsibilities, authority and duties in addition to other responsibility directly related to these matters or otherwise to achievement of its mission:

1. The Committee shall oversee the Corporation's accounting and financial reporting processes and the audits of the Corporation's financial statements.
2. The Committee shall be directly responsible for the appointment, compensation, retention and oversight of the work of any registered public accounting firm engaged (including resolution of disagreements between management and the Corporation's outside auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Corporation. Each such registered public accounting firm shall report directly to the Committee. The Corporation shall provide for appropriate funding, as determined by the Committee, for payment of:
 - (a) compensation to any registered public accounting firm engaged for the purpose of

preparing or issuing an audit report or performing other audit, review or attest services for the Corporation;

- (b) compensation to any advisers employed by the Committee; and
 - (c) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
3. The Committee shall, to the extent required by any applicable legal or regulatory requirement, pre-approve all auditing services and permitted non-audit services that may be provided to the Corporation by its outside auditor, and establish policies and procedures for the Committee's pre-approval of such services on an on-going basis. The Committee delegates authority to the Audit Committee Chairman or member of the Committee if delegated by the Chairman to approve services on behalf of the Committee, not to exceed \$50,000.00 for non-audit services and \$200,000.00 for tax services. Such approval will be reported to the full Committee at the next meeting.
 4. At least annually, the Committee shall receive from its outside auditor a formal written statement delineating all relationships between the auditor and the Corporation, consistent with the applicable requirements of the Public Company Accounting Oversight Board (the "PCAOB") regarding the outside auditor's communications with the Committee concerning independence, actively engage in a dialogue with the auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditor, and take, or recommend that the full Board take, appropriate action to oversee the independence of the outside auditor.
 5. Review with management and the outside auditor significant financial reporting issues and judgments made in connection with the preparation of the Corporation's financial statements, including analyses of critical accounting policies and analyses of the effects of alternative GAAP methods on the financial statements.
 6. The Committee shall review the Corporation's annual audited financial statements, including any certification, report or opinion rendered by the Corporation's outside auditor, and discuss the same with management and the auditor. The Committee shall recommend to the Board whether the annual financial statements should be included in the Corporation's Annual Report on Form 10-K.
 7. The Committee shall review and discuss with the Company's outside auditors and management the Company's quarterly financial statements and review and discuss the Company's quarterly reports on Form 10-Q and annual reports on Form 10-K before such reports are filed with the Securities Exchange Commission (the "SEC"), including the disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operations."
 8. The Committee shall oversee, and review and discuss with the outside auditors, the functions of the Corporation's internal audit department, including its purpose, organization, responsibilities, budget and staffing; review the internal audit plan,

including the results of internal audits; and ensure that significant findings and recommendations made by the internal auditors are discussed and resolved on a timely basis. The internal audit department will report directly to the Committee, and oversee organizational structure, staffing and activities, approve the annual audit plan, scope and budget, and oversee the quality assurance and improvement program in accordance with applicable standards. The Chief Financial Officer shall provide administrative support, as necessary, to the internal auditor.

9. The Committee shall discuss with the outside auditor the matters described in PCAOB Auditing Standards No. 1301, *Communications with Audit Committees*, including, without limitation, the auditors' evaluation of the quality of the Corporation's financial reporting, information relating to significant unusual transactions and the business rationale for such transactions, and other applicable requirements of the PCAOB and the SEC.
10. The Committee shall review with management the Corporation's financial reporting processes, internal control over financial reporting and disclosure controls and procedures, the outside auditors' report on the effectiveness of the Corporation's internal control over financial reporting and the required management certifications to be included in or attached as exhibits to the Company's annual report on Form 10-K or quarterly report on Form 10-Q, as applicable.
11. The Committee shall establish procedures for (i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters, and (ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.
12. The Committee shall review and approve all related-party transactions (as defined in Item 404 of Regulation S-K of the SEC) that are brought to the Committee's attention.
13. The Committee shall have the power to conduct or authorize investigations into any matters within the Committee's scope of responsibilities.
14. The Committee shall have the authority to engage independent counsel and other advisors, as the Committee determines necessary to carry out its duties and responsibilities.
15. The Committee may consider such other matters in relation to the financial affairs of the Corporation and its accounts, and in relation to the internal and external audits of the Corporation, as the Committee may, in its discretion, determine to be advisable.
16. The Committee shall annually report to the Corporation's shareholders on certain auditing matters, as required by the rules and regulations of the SEC, as they may be amended from time to time. Such report will be included in the Corporation's annual proxy statement.
17. To the extent permitted by law or applicable policies and rules of the Corporation, the Committee may form subcommittees and delegate authority to any such subcommittee or to any designated officer of the Corporation as it deems appropriate.

18. The Committee shall review and reassess the adequacy of this Charter annually, and recommend any proposed changes to the Board for its approval.

The Committee may diverge from the specific activities outlined throughout this Charter as appropriate if circumstances or regulatory requirements change. In addition to these activities, the Committee may perform such other functions as necessary or appropriate under applicable laws, regulations, Nasdaq rules, the Corporation's certificate of incorporation and by-laws, and the resolutions and other directives of the Board.

This Charter is in all respects subject and subordinate to the Corporation's certificate of incorporation and by-laws, the resolutions of the Board and the applicable provisions of the New York Business Corporation Law.