

## **AMERCO AUDIT AND CYBER COMMITTEE CHARTER**

### **I. PURPOSE**

The audit and cyber committee (the “Audit Committee”) of AMERCO (the “Company”) is established by and among the Board of Directors (the “Board”) for the primary purpose of assisting the Board in:

- Overseeing the integrity of the Company’s financial statements;
- Overseeing the independent auditor’s qualifications and independence;
- Overseeing the appointment, funding and performance of the Company’s independent auditor;
- Overseeing the Company’s systems of disclosure controls and procedures and internal control over financial reporting; and
- Overseeing the identification, mitigation, and management of risks concerning the Company’s information and data privacy and security.

Consistent with this purpose, the Audit Committee should encourage continuous improvement of, and should foster adherence to, the Company’s policies, procedures, and practices at all levels. The Audit Committee should also provide for open communication among the independent auditor, financial and senior management, the internal audit department, and the Board.

The Audit Committee has the authority to obtain advice and assistance from outside legal, accounting, and other advisors as deemed appropriate to perform its duties and responsibilities. Any communications between the Audit Committee and legal counsel in the course of obtaining legal advice will be considered privileged communications by the Company, and the Audit Committee will take all necessary steps to preserve the privileged nature of those communications.

The Company will provide appropriate funding, as determined by the Audit Committee, to any advisors that the Audit Committee chooses to engage, and for payment of ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

The Audit Committee will primarily fulfill its purpose by carrying out the responsibilities and duties enumerated in Section IV of this Charter.

### **II. COMPOSITION**

The Audit Committee shall be comprised of three or more members of the Board as determined by the Board. The members of the Audit Committee will be appointed or replaced by the Board, as appropriate. Unless a chairperson is elected by the full Board, the members of the Audit Committee may designate a chairperson by a majority vote.

Each Audit Committee member must be “independent,” as determined under the rules and regulations promulgated by the Securities and Exchange Commission (the “SEC”) and the rules and listing standards that govern companies listed on the NASDAQ Stock Market (“Nasdaq”). In addition, each member of the Audit Committee shall not have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years.

In the event that the Board determines appropriate and in the best interest of the Company under the circumstance, the Audit Committee may use the “exceptional and limited circumstance” exception, or avail itself of any other cure periods, to the independence rules of Nasdaq to the fullest extent permitted by the rules and listing standards of Nasdaq and the rules and regulations of the SEC. The Audit Committee shall ensure that the Company provides notice to Nasdaq or the SEC, as appropriate, in the event or circumstance that the composition of the Audit Committee is not in compliance with applicable rules, regulations or listing standards.

Each member of the Audit Committee must comply with the financial literacy requirements of Nasdaq. In addition, at least one member of the Audit Committee, as determined by the Board, shall (i) be an “audit committee financial expert,” in compliance with the criteria established by the SEC and (ii) possess past employment experience in finance or accounting which results in the requisite financial sophistication as required by the rules and listing standards of Nasdaq.

### **III. MEETINGS**

The Audit Committee shall meet at least quarterly and shall meet periodically in separate executive sessions with or without management, the internal auditors and the independent auditors of the Company, as appropriate. The Audit Committee may request that any directors, officers or employees of the Company, or other persons whose advice or counsel are sought by the Audit Committee, attend any meeting to provide such pertinent information as the Audit Committee deems appropriate and requests.

Minutes of each meeting of the Audit Committee shall be kept and distributed to each member of the Audit Committee and be presented to the Board upon its request. Such minutes shall be maintained in the office of the Secretary of the Company.

### **IV. RESPONSIBILITIES AND DUTIES**

To fulfill its responsibilities and duties, the Audit Committee will:

#### ***Documents/Reports/Accounting Information Review***

1. Review this Charter periodically, at least annually, and recommend to the Board any necessary amendments.
2. Review and discuss with management and the independent auditor the Company’s annual financial statements, quarterly financial statements (prior to the Company’s 10-Q filings or release of earnings) and all internal controls reports (or summaries thereof).

3. Review other relevant reports or financial information submitted by the Company to any governmental body or the public, including management certifications as required by the Sarbanes-Oxley Act of 2002 and relevant reports rendered by the independent auditor (or summaries thereof).

4. Recommend to the Board whether the financial statements should be included in the annual report on Form 10-K.

5. Review the regular internal reports to management (or summaries thereof) prepared by the internal auditing department, as well as management's response to such reports.

6. Discuss with management the Company's earnings press releases, including the use of "pro-forma" or "adjusted" non-GAAP information, as well as financial information and any earnings guidance provided to analysts, rating agencies and other similar external audiences.

7. Discuss with management and the independent auditor the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements.

### ***Independent Auditor***

1. Appoint, compensate, retain, and solely oversee the work performed by the independent auditor, with the independent auditor reporting directly to the Audit Committee, for the purpose of preparing or issuing an audit report or related work, including the review and approval of the annual engagement letter for the independent auditor.

2. Review the performance of the independent auditor and dismiss the independent auditor if circumstances warrant.

3. Oversee the resolution of disagreements between management and the independent auditor if they arise.

4. Consider whether the independent auditor's performance of permissible non-audit services is compatible with the auditor's independence.

5. Discuss with the independent auditor the matters required to be discussed under Statement on Auditing Standards (SAS) No. 61, as amended by SAS No. 84 and SAS No. 90.

6. Review the independent auditor's attestation and report on management's internal control report, and hold timely discussions with the independent auditor regarding the following:

- critical accounting policies and practices;
- alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and

- other important written communications between the independent auditor and management, including, but not limited to, the management letter and schedule of unadjusted differences.

7. At least annually, obtain and review a report by the independent auditor describing:

- the firm's internal quality-control procedures;
- any material issues raised by the most recent internal quality-control review or peer review, or by any inquiry or investigation conducted by governmental or professional authorities during the preceding five years with respect to independent audits carried out by the firm, and any steps taken to deal with any such issues; and
- the matters set forth in Independence Standards Board Standard No. 1.

This report should be used to evaluate the independent auditor's qualifications, performance, and independence. Further, the Audit Committee will review the experience and qualifications of the lead partner and other senior members of the independent audit team each year and determine that all partner rotation requirements as prescribed by applicable rules and regulations are executed.

8. Actively engage in dialogue with the independent auditor with respect to any disclosed relationships or services that may affect the independence and objectivity of the independent auditor and take, or recommend that the full Board take, appropriate actions to oversee the independence of the outside auditor.

9. Ensure that a public announcement of the Company's receipt of an audit opinion that contains a going concern qualification is made promptly.

10. Review and pre-approve (which may be pursuant to pre-approval policies and procedures) both audit and nonaudit services to be provided by the independent auditor. The authority to grant pre-approvals, or any other responsibility of the Audit Committee, may be delegated to one or more designated members of the Audit Committee whose decisions will be presented to the full Audit Committee at its next regularly scheduled meeting. Approval of nonaudit services will be disclosed to investors in periodic reports required by Section 13(a) of the Securities Exchange Act of 1934.

### ***Financial Reporting Processes, Accounting Policies, and Internal Control Structure***

1. In consultation with the independent auditor and the internal audit department review the integrity of the Company's financial reporting processes (both internal and external), and the internal control structure (including disclosure controls and procedures and internal control over financial reporting).

2. Receive and review any disclosure from the Company's CEO or CFO made in connection with the certification of the Company's quarterly and annual reports filed with the SEC of: (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize, and report financial data; and (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls.

3. Review and maintain oversight over all "related-party transactions," defined as those transactions required to be disclosed under Item 404 of Regulation S-K.

4. Establish procedures for the receipt, retention, and treatment of complaints regarding accounting, internal accounting controls, or auditing matters.

5. Establish procedures for the confidential, anonymous submission of concerns by Company employees regarding questionable accounting or auditing matters.

6. Obtain from the independent auditor assurance that Section 10A(b) of the Securities Exchange Act of 1934 (the "Exchange Act") has not been implicated, as appropriate.

### ***Internal Audit***

Review activities, organizational structure, and qualifications of the internal audit department.

### ***Other Responsibilities***

1. Review with the independent auditor, the internal auditing department, and management the extent to which changes or improvements in financial or accounting practices have been implemented.

2. Prepare the report that the rules and regulations promulgated by the SEC requires be included in the Company's annual proxy statement.

3. Review information security, data security and cybersecurity risks with the Company's Cybersecurity Council and management, and to monitor the controls, practices, and ongoing efforts designed to protect the physical and technological security of the Company's data and operations.

4. Perform any other activities consistent with this Charter, the Company's bylaws, and governing law, as the Board deems necessary or appropriate.

5. Coordinate or consult with other committees of the Board with respect to matters within the scope of its duties, if necessary or appropriate, except to the extent doing so would be inconsistent with applicable rules or regulations.

### ***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 rules and regulations.