

Compensation Recovery Policy

(effective as of December 13, 2017)

If the Board of Directors of MAXIMUS, Inc. (“Company”) learns of any misconduct by an individual that contributed to the Company having to restate all or a portion of its financial statements, the Board shall take such action as it deems necessary to remedy the misconduct, prevent its recurrence and, if appropriate, based on all relevant facts and circumstances, take such other remedial or recovery action as permitted by applicable law in a manner that the Board deems appropriate. In determining what remedies to pursue, the Board shall take into account all relevant factors, including, but not limited to, whether the restatement was the result of negligent, intentional or gross misconduct. The Board may, to the full extent permitted by governing law, in all appropriate cases, require reimbursement of any bonus or other incentive compensation awarded to an individual or effect the cancellation of unvested equity-based compensation or other incentive compensation awards previously granted to the individual if:

- a) the amount of the bonus or other incentive compensation was calculated based upon the achievement of certain financial results that were subsequently the subject of a restatement,
- b) the individual engaged in intentional misconduct that caused or partially caused the need for the restatement, and
- c) the amount of the bonus or other incentive compensation that would have been awarded to the individual had the financial results been properly reported would have been lower than the amount actually awarded.

In addition, the Board may dismiss the individual, authorize legal action for breach of fiduciary duty or take such other action to enforce the individual’s obligations to the Company as the Board may deem appropriate. The Board may, in determining the appropriate remedial action, take into account other proceedings or actions that may be imposed by third parties, such as law enforcement agencies, regulators or other authorities. The Board’s power to determine the appropriate remedial action for the individual is in addition to, and not in replacement of, remedies imposed by such entities. The Board is authorized to interpret and construe this policy and to make all determinations necessary, appropriate or advisable for its administration.

For purposes hereof, incentive compensation includes annual bonuses, other short-term and long-term non-equity incentive compensation and equity-based incentive compensation. Individuals covered by this policy include the Company’s current and former executive officers, as determined in accordance with Section 10D of the Securities Exchange Act of 1934, as amended, and such other individuals as determined by the Board in its sole discretion.

The Company may adopt such additional provisions in the future or amend existing requirements as required by law or regulation or in accordance with best practices. A description of each such material requirement will appear in the Company’s annual Proxy Statement.