



SOTERA HEALTH COMPANY CORPORATE GOVERNANCE GUIDELINES

I. Roles and Responsibilities of the Board of Directors

The Board of Directors (the "Board"), elected by the stockholders, is the ultimate decision-making body of Sotera Health Company (the "Company"), except with respect to matters reserved to the stockholders. The primary function of the Board is oversight. The Board exercises its business judgment to act as an advisor and counselor to senior management and define and enforce standards of accountability, all with a view to enabling senior management to execute their responsibilities fully and in the best interests of the Company and its stockholders. Consistent with that function, the following are the primary responsibilities of the Board:

- Overseeing and reviewing the Company's strategic direction and objectives, taking into account (among other considerations) the Company's risk profile and exposures and its relationships with key stakeholders;
- Overseeing the conduct of the Company's business in the best interests of the Company and its stockholders;
- Selecting, evaluating and compensating the Chief Executive Officer (the "CEO") and other key executives, and planning for CEO and key executive succession;
- Monitoring the Company's accounting and financial reporting practices and reviewing the Company's financial and other controls; and
- Overseeing the Company's compliance with applicable laws and regulations and the processes that are in place to safeguard the Company's assets and manage material enterprise risks.

In performing its oversight function, the Board is entitled to rely on the advice, reports and opinions of management, counsel, auditors and outside experts. The Board, its committees and the Lead Independent Director (on behalf of the Independent Directors as a group), if any, shall be entitled, at the expense of the Company, to engage such legal, financial or other advisors as they deem appropriate, without consulting or obtaining the approval of any officer of the Company, with respect to any matters subject to their authority.

A. *Roles of the Chair, CEO and Senior Management and Lead Independent Director*

1. *Role of the Chair*

The directors shall annually elect the chair of the Board (the “Chair”). The Chair shall be a member of the Board and may be an officer or employee of the Company. It is the policy of the Company that the positions of the Chair and the CEO be held by the same person, except in unusual circumstances. The Board believes that its function to monitor the performance of the executive management of the Company is fulfilled by the presence of Independent Directors of stature who have a substantive knowledge of the Company’s business. The principal duty of the Chair is to lead and oversee the Board. The Chair, in consultation with the CEO (if not the same as the Chair), Lead Independent Director (if any) and other executive officers as needed, shall also establish an agenda for each meeting of the Board.

2. *Role of the CEO and Senior Management*

The Company’s day-to-day operations are conducted by its employees under the direction of senior management and led by the CEO.

3. *Role of the Lead Independent Director*

If the Chair is also the CEO or otherwise does not qualify as independent, the Independent Directors may, but are not required to, select from among themselves a lead independent director (the “Lead Independent Director”). If a Lead Independent Director is appointed, the Lead Independent Director’s responsibilities shall include:

- Coordinating the activities of the other Independent Directors, including having the authority to call and establishing the agenda for meetings of the Independent Directors and/or other non-management directors, with or without the presence of management, and facilitating discussions among the Independent Directors on key issues and concerns (including CEO and management succession planning);
- Presiding at all meetings of the Board at which the Chair is not present, including executive sessions;
- Serving as liaison between the Chair and the Independent Directors, including by providing feedback from executive sessions to the Chair;
- Consulting with the Chair on the agenda for Board meetings, Board pre-read materials, meeting calendars and schedules; and
- Being available for consultation and direct communication with major stockholders.

II. Structure and Operation of the Board

A. *Structure and Composition*

The Board shall periodically review its structure, considering (among other things) the existing composition of the Board, the terms of any stockholders' agreement, the voting results for directors in recent elections by stockholders, legislative and regulatory developments, trends in governance, the Company's circumstances at the time, and such other factors as the Board may deem relevant.

B. *Qualifications and Selection of Director Candidates*

The Nominating and Corporate Governance Committee is responsible for recommending candidates for Board membership to the Board, in accordance with the Nominating and Corporate Governance Committee's charter and in consultation with the Chair of the Board and the CEO. In evaluating candidates, the Board seeks individuals of high integrity and good judgment who have a record of accomplishment in their chosen fields, and who display the independence of mind and strength of character to effectively represent the best interests of all stockholders and provide practical insights and diverse perspectives. The Nominating and Corporate Governance Committee is responsible, in consultation with the Chair of the Board and the CEO, for identifying and screening candidates, for developing and recommending to the Board criteria for nominees, for evaluating candidates recommended or nominated by stockholders, for recommending to the Board candidates for election to the Board at the annual meeting of stockholders or to fill any vacancies on the Board, and for recommending any other action with respect to candidates nominated by stockholders, which recommendations shall be consistent with the Company's organizational documents and applicable law, as well as the Company's obligations under any agreement(s) entered into with stockholders granting to such stockholders the right to nominate directors to the Board.

The criteria to be considered in selecting director nominees shall reflect at a minimum any requirements of applicable law or listing rules of the Nasdaq Stock Market (the "Listing Rules"), the terms of any agreement(s) entered into with stockholders granting to such stockholders certain governance rights, including the right to nominate directors to the Board, as well as a candidate's integrity, strength of character, judgment, business experience, specific areas of expertise, ability to devote sufficient time to attendance at and preparation for Board and committee meetings, factors relating to the composition of the Board (including its size and structure) and principles of diversity. The Company also believes it is important to have directors from various backgrounds and professions to ensure that the Board has a wealth of experience to inform its decisions. Consistent with this philosophy, in addition to the minimum standards set forth above, the Nominating and Corporate Governance Committee will include in its director searches, candidates who reflect diverse backgrounds, including but not limited to diversity of gender, race, ethnicity, sexual orientation, age, education, cultural background, and professional experience.

C. *Director Independence*

Subject to any applicable and utilized transition periods or exemptions provided by the Listing Rules, at least a majority of directors shall be independent, as defined by the Listing Rules and any other independence standards adopted by the Board and determined by the Board in the exercise of its business judgment in light of all the facts and circumstances (“Independent Directors”). The Nominating and Corporate Governance Committee shall annually assess and recommend to the Board whether each director qualifies as independent. If a change of circumstance affects a director’s continuing independence, the director shall tender his or her resignation to the chair of the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee shall recommend to the Board whether to accept or reject such offer.

D. *Term Limits; Retirement*

Each director’s continuation on the Board shall be reviewed at the expiration of his or her term and before that director is reconsidered for reelection. In connection with its annual recommendation of director nominees, the Nominating and Corporate Governance Committee shall assess the experience, skills and backgrounds represented on the Board as a whole and the contributions and qualifications of each incumbent director eligible for nomination for a further term. The Board does not believe that it is advisable to establish term limits for its directors because term limits may deprive the Company and its stockholders of the contribution of directors who have been able to develop valuable insights into the Company and its operations over time. A director shall, however, be expected not to stand for re-election after the age of 75.

E. *Director Succession Planning*

The Nominating and Corporate Governance Committee engages in regular succession planning for the Board, its committees and key leadership positions on the Board (including the Chair of the Board, the Lead Independent Director, if any, and the Chair of each committee).

III. *Responsibilities and Conduct of Directors*

A. *Director Responsibilities*

In discharging their responsibilities, directors must exercise their business judgment to act in a manner that they believe in good faith is in the best interests of the Company and its stockholders. Directors are expected to attend all Board meetings and meetings of the committees of the Board on which they serve, as well as the annual meeting of stockholders of the Company. To the extent feasible, directors who are unable to attend a Board, committee or stockholders’ meeting should notify the Chair or the chair of the relevant committee in advance. Directors are also expected to spend the time necessary to prepare for such meetings and to otherwise discharge their responsibilities appropriately.

B. *Other Board Service by Directors*

The CEO shall not serve on the boards of more than one other public company and shall obtain the approval of the Board before accepting an invitation to serve on the board of any other public company. Directors other than the CEO shall not serve on the boards of more than three other public companies. Members of the Audit Committee shall not serve on the audit committees of more than two other public companies. A director must notify the Chair of the director's acceptance of an invitation to serve on the board of directors of any other company. Before accepting another board position, a director shall consider whether that service may compromise his or her ability to perform his or her responsibilities to the Company.

C. *Change of Circumstances*

If a director's principal occupation or business association changes substantially, or if other similarly material changes in a director's circumstances occur, he or she must tender his or her resignation for consideration to the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee shall recommend to the Board whether to accept or reject such offer.

D. *Ethics and Code of Conduct*

The Board expects directors to act ethically at all times and to adhere to the Company's Global Code of Conduct and other applicable policies.

E. *Confidentiality and Conflicts of Interest*

The proceedings and deliberations of the Board and its committees are confidential. Each director shall maintain the confidentiality of such meetings and discussions as well as any information received in connection with his or her service as a director.

Directors shall use reasonable efforts to avoid any situation that may give rise to a conflict of interest or the appearance of a conflict of interest. If an actual or potential conflict of interest arises, the director must promptly inform the General Counsel or the Audit Committee of the Board and must recuse himself or herself from any Board deliberations or decisions related to the matter that is the subject of the conflict of interest. At each of its meetings, the Audit Committee will be provided with the details of each new, existing or proposed conflict of interest and will determine whether to ratify or approve such transactions in accordance with the Related Party Transactions Policy.

For the avoidance of doubt, these guidelines do not preclude any director designated by Warburg Pincus Private Equity XI, L.P., Warburg Pincus XI Partners, L.P., WP XI Partners, L.P., Warburg Pincus Private Equity XI-B, L.P. and Warburg Pincus Private Equity XI-C, L.P., GTCR Fund XI/A VCOC, GTCR Fund XI/C VCOC and GTCR Co-Invest XI LP (each, a "Sponsor") pursuant to the stockholders' agreement between the Sponsors and the Company, from taking any

action, making any decision, or otherwise disclosing any information, subject to applicable law, in the context of such person's ordinary course duties or responsibilities to such Sponsor, if any.

F. *Mandatory Resignation Policy*

The Company's bylaws (as amended from time to time, the "Bylaws") provide that nominees for directors are elected to the Board by plurality vote of the shares present or represented by proxy. Notwithstanding this standard, the Board has adopted a mandatory resignation policy that requires any nominee in an uncontested election who does not receive more votes cast "for" his or her election or re-election than votes "withheld" from such election to tender his or her resignation to the Board for consideration. The Nominating and Corporate Governance Committee shall consider the resignation offer and shall recommend to the Board the action(s) to be taken with respect thereto. The Board shall act on the resignation offer, taking into account the Nominating and Corporate Governance Committee's recommendation and any other facts and circumstances it deems relevant, within 90 days from the date of the certification of the election results, unless such action would cause the Company to fail to comply with any applicable listing standards or any rule or regulation promulgated under the Securities Exchange Act of 1934, as amended, in which event the Company shall take action as promptly as is practicable while continuing to meet such requirements. The Board will promptly publicly disclose its decision and the reasons therefor in a press release, in a filing with the Securities and Exchange Commission or by other public announcement. A director whose resignation is under consideration must abstain from participating in any recommendation or decision regarding his or her resignation.

An "uncontested election" is a director election in which none of the Company's stockholders have provided the Company with notice of an intention to nominate one or more candidates to compete with the Board's nominees in such election, or stockholders have withdrawn any such nominations by the tenth day before the Company mails its notice for the applicable meeting to stockholders.

IV. *Functioning of the Board*

A. *Board Meetings*

1. *Frequency and Conduct of Meetings*

The Board shall meet at least five times a year, at regular intervals. The Chair shall, in consultation with the CEO (if not the same as the Chair), the General Counsel and the Lead Independent Director, if any, prepare an annual schedule of meetings for the Board and its standing committees. To the extent practicable, the schedule shall reflect all typically recurring agenda items. Additional Board meetings may be called by the Chair, the CEO or the Lead Independent Director and may be held in person, telephonically or via video conference.

The Board shall address some matters at least annually, including the Company's strategic plan and objectives and the principal current and future risk exposures of the

Company. The proposed annual schedule of meetings of the Board and its standing committees shall be presented to the Board for approval.

The Chair shall chair all meetings of the Board. The Company's Secretary, Chief Financial Officer ("CFO") and General Counsel shall attend all meetings of the Board, subject to the Board's discretion to excuse one or more of these officers from all or portions of any meeting.

2. *Executive Sessions*

Independent Directors shall have regularly scheduled meetings at which only Independent Directors are present ("executive sessions"). Executive sessions shall be scheduled at least two times per year, in conjunction with regularly scheduled Board meetings. The Independent Directors shall determine the frequency, length and agenda of executive sessions, which shall be generally scheduled immediately before or after each regular Board meeting. The Lead Independent Director, if any, shall preside at such executive sessions and shall have the authority to call additional executive sessions as necessary or appropriate.

3. *Agenda*

The Chair, in consultation with the CEO (if not the same as the Chair) and the Lead Independent Director (if any) and other executive officers as needed, shall establish an agenda for each meeting of the Board, which may include matters additional to those contemplated by the annual schedule of meetings of the Board. Directors may at any time suggest the addition of any matters to a meeting agenda. Each Director may also raise at any meeting or executive session any subject that is not on the agenda for that meeting or executive session.

4. *Information to be Distributed Prior to Meetings*

Information regarding the Company's business and performance shall be distributed to all directors on a regular basis. In addition, business updates and information regarding recommendations for action by the Board shall be made available to the Board a reasonable period of time before meetings. Information should be relevant, concise and timely.

5. *Minutes*

The Secretary shall record minutes of all meetings of the Board and stockholders. In the absence or incapacity of the Secretary, the Chair may designate an Assistant Secretary, a director, the General Counsel or outside counsel for the Company to record the minutes of meetings of the Board or stockholders.

With respect to any matter, a director voting against a proposal may ask to have his or her dissent recorded in the minutes of the meeting, and such dissent shall be recorded.

Minutes of each Board meeting shall be circulated to each member of the Board for review and approval.

B. *Committees of the Board*

1. *Committee Structure*

There are currently three standing committees of the Board: Audit, Leadership Development and Compensation and Nominating and Corporate Governance. From time to time, the Board may designate additional standing or *ad hoc* committees in conformity with the Company's Bylaws. Each committee shall have the authority and responsibilities delineated in the resolutions creating them, the Company's Bylaws, and any applicable charter of the committee. The Board shall have the authority to disband any committee when it deems it appropriate to do so, provided that the Company shall at all times have an audit committee, a leadership development and compensation committee, and a nominating and corporate governance committee, and each other committee required by applicable law or the Listing Rules.

2. *Committee Membership*

Committees and their chairs shall be appointed by the Board annually at the annual meeting of the board, on recommendation of the Nominating and Corporate Governance committee and stockholders having rights under the stockholders' agreement. The members of the Audit Committee, Leadership Development and Compensation Committee and Nominating and Corporate Governance Committee shall at all times meet the independence and other requirements of applicable law, the Listing Rules (including as limited or supplemented by any applicable and utilized transition periods or exemptions under the Listing Rules) and any other independence standards adopted by the Board.

3. *Committee Charters*

Each standing committee has a written charter, which has been approved by the Board in consultation with the Nominating and Corporate Governance Committee. Each charter states the purpose of the committee and the responsibilities that the committee has undertaken. Each committee shall review its charter annually (and more frequently as circumstances may require) to reflect changes in applicable law, Listing Rules or other relevant considerations, and proposed revisions to the charters shall be approved by the Board.

4. *Committee Meetings*

The chair of each committee shall each year establish a schedule of meetings to be approved by the Board; additional meetings, as required, may be scheduled by the committee chair or the Chair. The chairs of the Audit Committee, Leadership Development and Compensation Committee, and Nominating and Corporate Governance Committee shall determine the agenda for each of their respective committee meetings. Committee members and other directors may suggest the addition of any matter to the agenda for any committee meeting upon reasonable notice to the committee chair.

Information regarding matters to be considered at committee meetings shall be distributed to committee members a reasonable period of time before such meetings. Each committee chair shall designate an individual of his or her choice to act as secretary at, and to record the minutes of, committee meetings. The chair of each committee shall report on the activities of the committee to the Board following committee meetings, and minutes of committee meetings shall be distributed to all directors for their information.

All directors are invited and entitled to attend the meetings of any Committee of the Board.

V. Compensation of Directors

The form and amount of director compensation and perquisites shall be determined by the Board based on recommendations from the Leadership Development and Compensation Committee in accordance with the principles contained in its charter or any related policies. As provided by its charter, the Leadership Development and Compensation Committee shall review the form and amount of director compensation and recommend changes thereto to the full Board from time to time.

The Board believes that an alignment of director interests with those of stockholders is important. All directors are expected to own stock, which may include any stock issued pursuant to any equity or equity-based awards granted by the Company to the director, in the Company in accordance with any policy that is or may be established by the Leadership Development and Compensation Committee or the Board, including any phase-in periods provided in such policy for directors who recently have joined the Board. In the case of Sponsor-nominated directors, shares owned by funds affiliated with the nominating Sponsor may be used to satisfy this requirement. The Leadership Development and Compensation Committee shall review the stock ownership guidelines applicable to directors and shall recommend to the Board revisions to such guidelines as appropriate.

Directors who are Company employees shall not be compensated for their service as directors.

VI. Leadership Development

A. *Annual Review of Management Performance*

The Leadership Development and Compensation Committee shall periodically, but no less frequently than annually, review and approve the goals and objectives relevant to compensation of the Company's CEO, shall conduct an evaluation of the performance of the Company's CEO against those goals and objectives, and shall determine and approve the compensation level of the CEO based on such evaluation, competitive market data pertaining to compensation at comparable companies and such other factors as it shall deem relevant. The Leadership Development and Compensation Committee shall also, in consultation with the CEO as it may deem appropriate, evaluate the performance of the executive officers and determine

and approve the compensation level (including base and incentive compensation) and direct and indirect benefits of other executive officers of the Company based on such evaluation, competitive market data pertaining to compensation at comparable companies and such other factors as it shall deem relevant. The Leadership Development and Compensation Committee shall also review, approve, and make recommendations to the Board when appropriate with respect to the establishment and terms of incentive compensation and equity-based plans and administer such plans, including determining any awards to be granted to management under any such plan approved by the Board and implemented by the Company.

B. *Management Succession Planning*

The Leadership Development and Compensation committee shall regularly review leadership development initiatives and short- and long-term succession plans for the CEO and other senior management positions, including in the event of unanticipated vacancies, and shall make recommendations to the Board with respect to such plans.

C. *Selection of CEO*

The Board is responsible for the selection of the CEO. In assessing CEO candidates, including as part of its annual review of succession plans, the Board shall identify and periodically update the skills, experience and attributes that the Board believes are required to be an effective CEO in light of the Company's business strategy, prospects and challenges. The Board shall also take into account perspectives provided by the incumbent CEO relating to the performance of internal candidates. The Leadership Development and Compensation Committee shall coordinate with the Independent Directors in reviewing CEO succession plans.

D. *Board Self-Evaluations*

Consistent with its charter, the Nominating and Corporate Governance Committee shall annually lead the process of evaluating the performance of the Board as a whole. The chair of the Nominating and Corporate Governance Committee shall report the Nominating and Corporate Governance Committee's conclusions to the Board and may make recommendations to the Chair regarding changes that the Nominating and Corporate Governance Committee deems appropriate for consideration by the Board.

E. *Committee Self-Evaluations*

Consistent with its charter, the Nominating and Corporate Governance Committee shall oversee the annual evaluation of the performance of each of the standing committees of the Board. As part of this process, each of the Audit Committee, Leadership Development and Compensation Committee and Nominating and Corporate Governance Committee shall annually evaluate its performance as a committee and report to the Board on the results of such review.

F. *Director Orientation and Continuing Education*

New outside directors shall participate in an orientation program, the agenda for which shall be determined by the Chair, in consultation with the CEO (if not the same as the Chair), the Chair of the Nominating and Corporate Governance Committee, CFO, the Secretary and the General Counsel. The program shall generally address the Company's strategic plans, significant risk exposures, and compliance programs (including its Global Code of Conduct and other applicable policies). The orientation may include presentations by the Company's executive management, internal auditors and independent auditors, as well as one or more visits to the Company's headquarters or other operating sites or facilities. The Company shall reimburse new outside directors for reasonable travel expenses relating to the orientation. The Company shall also reimburse each director for the reasonable expenses of attendance by such director at approved external training programs.

VII. *Communications*

A. *Access to Management, Management Information and Employees*

To fulfill their oversight responsibilities, directors shall have free access to management, management information and employees. Management is expected to be responsive to requests for information from directors. The Board encourages the Chair, in consultation with the CEO (if not the same as the Chair), to invite management to make presentations at Board meetings to provide insights into the Company's business or to provide individuals with exposure to the Board for purposes of leadership development.

B. *Board Interaction with Constituencies*

The Board believes that, as a general matter, management speaks for the Company. Unless requested or approved by the Chair or CEO (if different from the Chair), in consultation with the General Counsel and other members of management, as appropriate, non-management directors should refrain from communicating with various constituencies involved with the Company. In situations where public comments from the Board may be appropriate, they should come only from the Chair.

The Board has adopted means by which persons, including stockholders and employees, may send communications directed to the Board, a Board committee, the non-management directors or individual directors regarding matters related to the duties and responsibilities of the Board, which are disclosed in the Company's annual proxy statement.

VIII. *Other Guidelines and Policies*

A. *Revisions to these Governance Guidelines*

Each year, the Nominating and Corporate Governance Committee shall review these Guidelines and recommend to the Board such revisions as it deems necessary or appropriate for the Board to discharge its responsibilities more effectively.

B. *Other Procedures, Guidelines and Policies*

In addition to these Guidelines and the committee charters, the Board and its committees may from time to time establish other procedures, guidelines and policies that pertain to their respective oversight functions. The Secretary is charged with maintaining copies of these procedures, guidelines and policies.

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