



## **SOTERA HEALTH COMPANY CHARTER FOR AUDIT COMMITTEE**

### **I. Statement of Purpose**

The Audit Committee (the "Committee") is a standing committee of the Board of Directors (the "Board") of Sotera Health Company (the "Company"). The purpose of the Committee is to assist the Board in fulfilling its responsibility for oversight of the quality and integrity of the accounting, auditing and financial reporting practices of the Company and to perform such other duties as may be required by the Board. The Committee's duties and responsibilities include oversight of (i) the accounting and financial reporting processes and systems of internal accounting and financial controls of the Company; (ii) the integrity of the financial statements and other financial disclosures of the Company; (iii) the quarterly reviews and annual independent audit of the Company's financial statements, the engagement of the independent auditor and the annual evaluation of the independent auditor's qualifications, services, performance and independence; (iv) the performance of the Company's internal audit function; (v) the Company's compliance with legal and regulatory requirements; (vi) the implementation and effectiveness of the Company's disclosure controls and procedures; and (vii) the evaluation of the Company's risk and policies for risk management and assessment, including material litigation instituted against the Company, the resolution of any ethics issues and cybersecurity. The Committee shall also prepare the report of the Committee required to be included in the Company's annual proxy statement.

In discharging its responsibilities, the Committee is not itself responsible for the planning or conduct of audits or for any determination that the Company's financial statements are complete and accurate or in accordance with generally accepted accounting principles. These activities are and shall remain the responsibility of management and the independent auditors.

### **II. Organization**

A. *Charter.* At least annually, this charter shall be reviewed and reassessed by the Committee and any proposed changes shall be submitted to the Board for approval.

B. *Members.* The Committee shall be composed of at least three members and its composition shall reflect the requirements of the Stockholders' Agreement by and among the Company and the Stockholders party thereto dated as of November 19, 2020 (the "Stockholders' Agreement") and the Bylaws of the Company. Each of the Committee's members shall meet the independence and financial literacy requirements for audit committee members set forth in the listing rules of the Nasdaq Stock Market ("NASDAQ") and Rule 10A-3 under the Securities Exchange Act of 1934 ("Rule 10A-3"), and any additional requirements under the rules and regulations of the Securities and Exchange Commission (the "SEC") and other applicable law or set forth under any independence standards adopted by the Board,

except as may otherwise be permitted by such rules, regulations and standards. In addition, at least one member shall have a background or experience in accounting or finance to qualify as an “audit committee financial expert” as defined in Item 407(d)(5)(ii) of Regulation S-K. A Committee member may not simultaneously serve on the audit committees of more than two other public companies without the consent of the Board. The Nominating and Corporate Governance Committee shall assess the qualifications of the Committee members and nominees and shall recommend to the Board membership for the Committee based on such assessments.

C. *Term and Committee Chair.* The Board, considering the recommendation of the Nominating and Corporate Governance Committee, shall appoint the members of the Committee for such term or terms as the Board may determine or until a member’s earlier resignation, removal or death, and shall designate a committee chair (the “Committee Chair”). The members of the Committee may be replaced or removed by the Board at any time in the Board’s sole discretion.

D. *Meetings.* To discharge its responsibilities, the Committee shall meet at such times as the Committee Chair determines to be appropriate. Additional meetings may be called by the Committee Chair or the Chair of the Board. In planning its annual schedule of meetings, the Committee shall ensure that sufficient opportunities exist for its members to meet separately with each of (i) management, (ii) the independent auditors, and (iii) as applicable, the head (and any other senior personnel, as appropriate) of the Company’s internal audit function or the internal audit service provider, in each case with only those persons specified in (i), (ii) or (iii), respectively, present. The Committee shall also meet regularly in executive session with only Committee members present. Meetings of the Committee may be held in person, telephonically or via video conference.

E. *Quorum; Action by Committee.* Subject to any applicable requirements under the Stockholders’ Agreement, a majority of the members of the Committee shall constitute a quorum. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held (or where only two members are present and constitute a quorum, by unanimous vote). Any decision or determination of the Committee reduced to writing and signed by all the members of the Committee (including by means of electronic transmission) shall be as fully effective as if such decision or determination had been made at a meeting duly called and held.

F. *Agenda, Minutes and Reports.* The Committee Chair shall be responsible for establishing the agendas for meetings of the Committee. An agenda, together with materials relating to the subject matter of each meeting, (if applicable), may be sent to members of the Committee prior to each meeting. Minutes for all meetings of the Committee shall be prepared to document the Committee’s discharge of its responsibilities. The minutes shall be circulated in draft form to all Committee members to ensure an accurate final record, shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board. The Committee Chair shall make regular reports to the Board following Committee meetings.

G. *Website.* This charter shall be placed on the Company's website.

### III. Responsibilities

The following shall be the principal responsibilities of the Committee. This list is intended as a guide, with the understanding that the Committee can supplement it as appropriate, consistent with the requirements of applicable rules and regulations.

A. *Engagement, Oversight and Evaluation of Independent Auditor.*

(1) Authority Over Independent Auditor. The Committee shall select (subject to shareholder ratification, if required by the Board) and, where appropriate, replace, the independent registered public accounting firm to act as the Company's independent auditor, approve the compensation and terms of engagement of the independent auditor, and evaluate and oversee the independent auditor's performance. The independent auditor shall report directly to the Committee.

(2) Procedures for Pre-Approval of Audit and Non-Audit Services. The Committee shall approve procedures for the Committee's pre-approval of audit and non-audit services by the independent auditor and, as necessary, any audit services on which the independent auditor expressly relies.

(3) Engagement of Independent Auditor. The Committee shall, prior to commencement of the annual independent audit, review with management, the internal auditors (as applicable), and the independent auditors the audit objective and the proposed scope of the audit plan and fees, including the auditor's and management's responsibilities, the areas of business to be examined, the adequacy of the personnel to be assigned to the audit and other factors that may affect the timelines of such audit, any other firms performing audit procedures, the accounting policies and procedures to be followed, special areas to be investigated and the adequacy of the program for integration of the independent and internal audit efforts. The Committee shall give due consideration to whether the independent auditor's performance of non-audit services is legally permissible and compatible with the auditor's independence and the Committee shall, in accordance with the procedures for pre-approval approved by the Committee (and any *de minimis* exceptions permitted by applicable law), review and pre-approve all audit and permitted non-audit services.

(4) Review of Independence and Performance of Independent Auditor. The Committee shall, on an annual basis, evaluate the qualifications, performance and independence of the independent auditor, including review of the lead audit partner and taking into account the opinions of management and the head (and any other senior personnel, as appropriate) of the internal audit function or the internal audit service provider, as applicable. In connection with this assessment, the Committee shall obtain and review, at least annually, a report by the independent auditor describing all relationships between the auditor and the Company that may impact the objectivity and independence of the firm and discuss with the auditor the potential effects of any disclosed relationship on independence. The Committee

shall also, at least annually, obtain and review from the independent auditor: (i) a report describing (a) the auditor's internal quality-control procedures and (b) any material issues raised by the auditor's most recent internal quality control review, peer review (if applicable), or any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the auditor, and the steps taken to deal with any such issues, and (ii) any other reports, and at such frequency, as required by applicable law or the standards of the Public Company Accounting Oversight Board (United States) (the "PCAOB"). The Committee shall present its conclusions to the Board and, if so determined by the Committee, recommend that the Board take additional action, including rotating the lead audit partner or the independent auditor, to satisfy itself of the qualifications, performance and independence of the independent auditor.

(5) Reports and Access. The Committee shall receive and review all reports prepared by the independent auditor and shall ensure that the independent auditor has full access to the Committee and the Board during its performance of the annual audit to report on any and all appropriate matters.

(6) Policies for Employment of Former Audit Staff. The Committee shall establish guidelines for the Company's hiring of former employees of the independent auditors, which shall meet the requirements of applicable law and listing rules.

B. *Oversight of the Company's Internal Audit Function.*

(1) Review of Capacity and Performance of Internal Audit Function. The Committee shall review, at least annually, the experience and qualifications of the senior members of the internal audit function, as applicable, including the responsibilities, staffing, budget and quality control procedures of the internal audit function. If the internal audit services are outsourced, the Committee shall be responsible for the engagement, evaluation and termination of the internal audit service provider, as applicable, and shall approve fees paid to the internal audit service provider. As part of its responsibility to evaluate any internal audit service provider, the Committee shall, at least annually, obtain and review from the internal audit services provider a report describing (a) the internal auditor service provider's internal quality-control procedures and (b) any material issues raised by the internal auditor service provider's most recent internal quality control review, peer review (if applicable), or any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more audits carried out by the internal auditor service provider, and the steps taken to deal with any such issues. The Committee shall discuss with management, the head of internal audit or the head of the internal audit service provider and the independent auditors the scope and plans for internal audit, including the areas of business to be examined, the adequacy of the personnel to be assigned to the audit and other factors that may affect the time lines of such audits, the procedures to be followed, special areas to be investigated and the adequacy of the program for integration of the independent and internal audit efforts. The Committee also shall review the significant reports to management prepared by the internal audit function and management's responses.

(2) Succession Planning. The Committee shall review financial and accounting personnel succession planning within the Company, including the appointment and replacement of any senior internal auditing executive, and shall make recommendations to the Board regarding the same.

C. *Financial Statement and Disclosure Matters.*

(1) Review of Disclosure Controls and Procedures. The Committee shall review with the Chief Executive Officer, the Chief Financial Officer, the General Counsel and other applicable senior executives, the Company's disclosure controls and procedures, and shall review periodically, but in no event less frequently than quarterly, management's conclusions about the effectiveness of such disclosure controls and procedures, including any material non-compliance with them.

(2) Oversight of Internal Control over Financial Reporting, Accounting Policies. The Committee shall review, with management and the independent auditor, the Company's overall system of internal control, including:

- management's annual assessment of the adequacy and effectiveness of the Company's internal control over financial reporting and the related report issued by the independent auditors, as applicable;
- any significant deficiencies or material weaknesses in the design or operation of the Company's internal control over financial reporting;
- any fraud (regardless of materiality) involving management or other employees having a significant role in internal control over financial reporting; and
- any changes in the Company's internal control over financial reporting during the most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, internal control over financial reporting.

*The Committee shall also review with the independent auditor:*

- the Company's critical accounting policies and practices;
- any significant transactions that are outside the normal course of business or that appear unusual due to their timing, size or nature and the policies and practice that management used to account for these transactions;
- material changes in the Company's selection or application of accounting principles, the effects of alternative applications or treatments of accounting principles on the Company's financial statements and other public

disclosures, and the application or treatment preferred by the independent auditor;

- the effect of new or proposed regulatory and accounting initiatives on the Company's risks and liabilities, financial statements and other public disclosures and internal controls;
- any material written communications between the independent auditor and management, and any difficulties the auditor may have encountered (or is encountering) in the course of its audit work, including any restrictions on the scope of work or access to requested information, and any significant disagreements with management; and
- any other matters that are significant to the integrity and oversight of the Company's financial reporting process, including any other issues required to be discussed by applicable law, PCAOB Auditing Standard No. 16 or any other applicable standards of the PCAOB.

(3) Review of Quarterly SEC Filings. The Committee shall review and discuss with management and the independent auditor the financial information to be included in the Company's Quarterly Reports on Form 10-Q, including the disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and any other matters required to be communicated to the Committee by the independent auditors under applicable standards of the PCAOB or applicable law or listing standards in connection with such filing. The Committee shall also discuss the results of the independent auditors' review of the Company's quarterly financial information.

(4) Review of Annual SEC Filings. The Committee shall review and discuss with management and the independent auditor the audited financial information to be included in the Company's Annual Report on Form 10-K (or the annual report to shareholders if distributed prior to the filing of the Form 10-K), including the disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and shall discuss with the independent auditor the results of the annual audit and any other matters required to be communicated to the Committee by the independent auditors under applicable standards of the PCAOB or applicable law or listing standards in connection with such filing. Based on such review and discussion, the Committee shall determine whether to recommend to the Board that the audited financial statements be included in the Company's Form 10-K.

(5) Review of Certain Other Public Communications and Financial Measures. The Committee shall review the Company's earnings press releases and the financial information and earnings guidance periodically provided to analysts and rating agencies, including the type of information to be disclosed and the type of presentation to be made (including the use of pro-forma and other non-GAAP financial information and off-balance sheet structures).

(6) Other Risk Assessment and Risk Management. The Committee shall review and discuss with management, internal audit, the finance department, the legal department and the independent auditors the Company's major financial risks and enterprise risk, including cybersecurity risks, and significant regulatory and litigation matters, and the steps management has taken to monitor and mitigate such risks, including the Company's procedures and any related policies with respect to enterprise risk assessment and risk management.

(7) Preparation of Report for Proxy Statement. The Committee shall produce the report of the Audit Committee required to be included in the Company's annual proxy statement.

(8) Review of Hedging Transactions. The Committee will also periodically review and discuss with management, the Company's overall hedging strategy and the use of swaps and other derivative instruments by the Company or any of its subsidiaries for hedging risks pursuant to the Company's hedging policy, or otherwise. Although the execution and day-to-day application of the hedging policy will be the responsibility of management, the Committee has the authority to review, supervise and approve, at least annually, decisions by the Company or any of its subsidiaries to enter into swaps, including those that may not be subject to clearing and exchange trading and execution requirements in reliance on the "end-user exception" under the Commodity Exchange Act and the Dodd-Frank Act, or other rules and regulations promulgated from time to time.

(9) Review of Contingencies. The Committee shall review contingencies that could reasonably be expected to have significant impact on financial performance or condition.

D. *Compliance Oversight Responsibilities.*

(1) Establishment of "Whistleblowing" Procedures. The Committee shall establish procedures for the receipt, retention and treatment of concerns received by the Company, including those regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of the Company of such concerns (the "Whistleblower Policy"). The Committee shall review any such concerns and shall receive reports regarding the investigation of such concerns in accordance with and as described in the Whistleblower Policy.

(2) Oversight of Compliance and Ethics Program. The Committee shall obtain from the head of internal audit or the head of the internal audit service provider, as applicable, and/or the General Counsel, no less frequently than quarterly, reports on the Company's ethics and compliance program, including confirmation that the Company and its subsidiaries are in conformity with applicable legal requirements and the Company's Global Code of Conduct (the "Code"). The Committee shall periodically, but not less frequently than annually, review with management, including the General Counsel, the implementation and effectiveness of the Company's compliance and ethics program, including the Whistleblower Policy and the Code, and other procedures for monitoring compliance with laws and policies on business integrity,

ethics and conflicts of interest, including foreign corrupt practice, antitrust and insider trading matters.

(3) Discussion of Legal and Compliance Matters. The Committee shall discuss with appropriate members of management, including the head of internal audit or the head of the internal audit service provider, as applicable, the General Counsel and, if appropriate, the independent auditor, legal compliance with applicable laws, any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements and accounting or auditing matters. The Committee shall also meet periodically, and may request to meet separately, with the General Counsel and other appropriate legal staff of the Company and, if appropriate, the Company's outside counsel, to review any legal matters that may have a material impact on the Company's financial statements or the Company's compliance policies. The General Counsel has express authority to communicate personally with the Chair of the Committee about any such matters as appropriate.

(4) Review of Certain Transactions with Directors, Officers and Other Related Persons. The Committee shall, in accordance with the Company's policy regarding related person transactions, review and, where required, approve or ratify the Company's transactions with directors, executive officers of the Company or, as defined in such policy, other related persons. Any payments made to members of the Committee will be reviewed and approved by the Board, with the interested director or directors abstaining from such review and approval.

(5) Review of Covenant Compliance. The Committee shall review with management compliance with covenants under debt issues and credit facilities.

E. *Committee Performance Evaluation.* The Committee, in consultation with the Nominating and Corporate Governance Committee, shall annually evaluate its performance and report to the Board on the results of the review.

F. *Access to Records, Input, Consultants and Others.* The Committee shall have the authority and responsibility, in its sole discretion, to investigate any matter brought to its attention and shall have the requisite authority to select, retain, obtain the advice of, oversee and terminate outside legal counsel, accounting advisors or other advisors or consultants (each, an "Advisor") to assist the Committee in performing its duties, to approve the terms of any such engagement and to set the fees paid to such Advisor. Except as explicitly prohibited by the listing rules of NASDAQ or applicable law, the Committee may also solicit input from any directors, officers or employees of the Company, and may request that any officer or other employee of the Company meet with any members of, or Advisors to, the Committee. The Committee shall have full access to all books, records, facilities and personnel of the Company.

G. *Funding.* The Committee shall have the authority to determine the appropriate funding (which shall be supplied by the Company at the request of the Committee) for the payment of 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

Company, including the independent auditor, and to any Advisors engaged by the Committee; and for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

H. *Delegation.* The Committee may delegate any of its responsibilities to a subcommittee comprised of one or more of its members, or to other members of the Board qualified to perform such responsibilities in accordance with the NASDAQ listing rules and any other applicable law, as appropriate.

I. *Other Duties.* The Committee shall also carry out such other duties that may be delegated to it by the Board from time to time and such other functions as necessary or appropriate in its opinion under applicable law, the Company's Bylaws, the Delaware General Corporation Law, as well as rules and regulations promulgated by the SEC, NASDAQ and other regulatory authorities.

*Adopted: November 19, 2020*

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