

# **CYXTERA TECHNOLOGIES, INC.**

## **AUDIT COMMITTEE CHARTER**

(As of July 29, 2021)

### **I. Purpose**

The purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Cyxtera Technologies, Inc. (the “Company”) is to oversee the accounting and financial reporting processes of the Company, the audits of the financial statements of the Company and such other matters as shall be mandated under applicable laws, rules and regulations including SEC as well as listing standards of Nasdaq Stock Market..

The Committee’s responsibilities are limited to oversight. The Company’s management is responsible for establishing and maintaining accounting policies and procedures in accordance with generally accepted accounting principles (“GAAP”) and other applicable reporting and disclosure standards and for preparing the Company’s financial statements. The Company’s independent auditors are responsible for auditing and reviewing those financial statements.

Each member of the Committee is entitled to rely on the expertise, knowledge and integrity of those persons within the Company and from the professionals and experts from which the Committee receives information and, absent actual knowledge to the contrary, the accuracy of the financial and other information provided to the Committee by such persons, professionals or experts.

### **II. Composition**

The Committee must consist of at least three directors, subject to any available exception. Each Committee member must satisfy the independence requirements of the Nasdaq Stock Market LLC (“Nasdaq”) and the more rigorous independence rules for members of the Audit Committee issued by the Securities and Exchange Commission (the “SEC”), subject in each case to any applicable exception. Each Committee member must be able to read and understand fundamental financial statements, including a company’s balance sheet, income statement and cash flow statement. In addition, at least one member of the Committee must be a financial expert as defined under SEC rules.

Committee members must be appointed and may be removed, with or without cause, by the Board. Unless a Chair of the Committee is designated by the Board, the Committee may designate a Chair of the Committee by majority vote of the full Committee membership.

### **III. Meetings, Procedures and Authority**

The Committee must meet at least once during each fiscal quarter. The Committee may periodically meet separately with management, with the internal auditor and with the independent auditor. Each regularly scheduled meeting will conclude with an executive session of the committee absent members of management. As part of its responsibility to foster open

communication, the committee will meet periodically with management, the director of the internal audit function, and the independent auditor in separate executive sessions.

The Committee has the authority to establish its own rules and procedures for conduct of its meetings so long as they are not inconsistent with any provisions of the Company's amended and restated bylaws that are applicable to the Committee.

The Committee may engage, retain and terminate, at its sole discretion, any independent counsel, experts and other advisors that the Committee determines to be necessary to carry out its duties. The Company must provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor for the purpose of preparing or issuing an audit report or performing other audit, review or attest services, for payment of compensation to any advisors employed by the Committee in accordance with the preceding sentence of this paragraph and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

In addition to the duties and responsibilities expressly delegated to the Committee in this charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this charter, the purposes of the Committee, the Company's amended and restated bylaws and applicable Nasdaq rules.

The Committee has the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it deems appropriate, including the authority to request any officer, employee or adviser of the Company to meet with the Committee or any advisers engaged by the Committee.

The chairperson of the Committee, at the request of any member of the Committee, may request any officer, employee or advisor of the Company or the Company's independent auditor to attend a meeting of the Committee or otherwise respond to Committee requests.

#### **IV. Duties and Responsibilities**

##### *Interaction with the Independent Auditor*

1. *Appointment and Oversight.* The Committee is directly responsible for the appointment, compensation, retention, evaluation, termination and oversight of the work of the independent auditor (including resolution of any disagreements between Company management and the independent auditor regarding financial reporting) and any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company, and the independent auditor and each such other registered public accounting firm must report directly to the Committee. The Committee shall have the sole and exclusive power to appoint and terminate the appointment of the independent auditor. The Committee, or the Chair of the Committee, must pre-approve any audit and permissible non-audit service provided to the Company by the independent auditor, unless the engagement is entered into pursuant to appropriate preapproval policies established by the Committee or if such service falls within available exceptions under SEC rules under Section 13(a).

2. *Hold timely discussions with the independent auditor.* The Committee must discuss with the independent auditor matters required to be discussed under PCAOB Auditing Standard No. 16, or any amendment or successor to such standard, and any other matters required to be communicated to the Audit Committee by the independent auditor under auditing standards established from time to time by the PCAOB or SEC rules or regulations. Review with the independent auditor any problems or difficulties and management's response and hold timely discussions with the independent auditor regarding the following:

- all critical accounting policies and practices;
- all alternative treatments of financial information within GAAP 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 material written communications between the Independent Auditor and management including but not limited to the management letter and schedule of unadjusted differences.

3. *Annual Report on Independence.* The Committee must ensure that the independent auditor prepares and delivers, at least annually, a written statement delineating all relationships between the independent auditor and the Company, must actively engage in a dialogue with the independent auditor with respect to any disclosed relationships or services that, in the view of the Committee, may impact the objectivity and independence of the independent auditor, and, if the Committee determines that further inquiry is advisable, must take appropriate action in response to the independent auditor's report to satisfy itself of the auditor's independence.

#### *Annual Financial Statements and Annual Audit*

4. *Audit Problems.* The Committee must discuss with the independent auditor any audit problems or difficulties and management's response, any restrictions on the scope of the independent auditor's activities or on access to requested information, and any significant disagreements with management.

5. *Audit Scope and Results.* The Committee must review with the Company's independent auditor the scope and results of their audit.

6. *Form 10-K Review.* The Committee must review and discuss the annual audited financial statements with management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

7. *Audit Committee Report.* The Committee must provide the Company with the report of the Committee with respect to the audited financial statements for inclusion in each of the Company's annual proxy statements.

#### *Quarterly Financial Statements*

8. *Form 10-Q Review.* The Committee must review and discuss the quarterly financial statements with management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

*Other Duties and Responsibilities*

9. *Oversight of Financial Reporting Process.* The Committee must oversee the financial reporting process of the Company, including with respect to the reports and releases referenced in paragraphs 5, 7 and 10 of this charter.

10. *Accounting Procedures, Policies and Controls.* The Committee must review and monitor the Company's accounting principles, accounting policies, financial and accounting controls and compliance with legal and regulatory requirements.

11. *Review of Earnings Releases.* The Committee must establish procedures for review and dissemination of the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.

12. *Risk Assessment and Risk Management.* The Committee must discuss the Company's policies with respect to risk assessment and risk management.

13. *Internal Audit.* The Committee must review and evaluate the performance of the Company's internal audit function as well as the system of internal controls and the results of internal audits. The Committee will also review and oversee the appointment, performance and replacement of the Company management responsible for internal audit.

14. *Hiring of Independent Auditor Employees.* The Committee must set clear hiring policies for employees or former employees of the Company's independent auditor.

15. *Complaint Procedures.* The Committee must establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and for the confidential and anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.

16. *Review of Related Person Transactions.* Subject to the next succeeding sentence, the Committee shall review all related person transactions as defined by Item 404 of Regulation S-K on an ongoing basis and all such transactions must be approved by the Committee. Notwithstanding the foregoing, the Board shall retain the concurrent power to approve any related person transactions and may delegate the approval of transactions with certain designated stockholders of the Company to a separate committee of the Board.

17. *Review of Code of Business Conduct and Ethics.* The Committee must periodically consider and discuss with management and the independent auditor the Company's Code of Business Conduct and Ethics (the "Code") and the procedures in place to enforce the Code. The Committee must also consider and discuss and, as appropriate, grant requested waivers from the Code brought to the attention of the Committee, though the Committee may

defer any decision with respect to any waiver to the Board. Any waiver of the Code for any directors, executive officers or other principal financial officers must be made only by the Board.

18. *Reports to the Board of Directors.* The Committee must report regularly to the Board regarding the activities of the Committee.

19. *Committee Self-Evaluation.* The Committee must periodically perform an evaluation of the performance of the Committee.

20. *Review of this Charter.* The Committee must annually review and reassess this charter and submit any recommended changes to the Board for its consideration.

## **V. Delegation of Duties**

In fulfilling its responsibilities, the Committee is entitled to delegate any or all of its responsibilities to a subcommittee of the Committee.

## **VI. Stockholders' Agreement**

For so long as the Stockholders' Agreement entered into in connection the transactions contemplated by that certain Agreement and Plan of Merger, dated as of February 21, 2021, by and among the Company (formerly known as Starboard Value Acquisition Corp.) and the other parties thereto, is in effect, this Charter will be interpreted to be consistent with such Stockholders' Agreement.