



AUDIT COMMITTEE CHARTER

(As of November 6, 2019)

Purpose

The purpose of the Audit Committee (the "**Committee**") is to assist the Board of Directors (the "**Board**") of Switch, Inc. ("**Switch**") in its oversight of (i) the integrity of Switch's financial statements; (ii) Switch's compliance with legal and regulatory requirements; (iii) the qualifications and independence of Switch's independent auditors (the "**Auditors**"); and (iv) the performance of Switch's internal audit function and the Auditors.

Composition

The Committee shall be composed of a minimum of three directors, each of whom satisfy the independence requirements of the New York Stock Exchange (the "**NYSE**") and the heightened independence requirements for members of an audit committee issued by the Securities and Exchange Commission (the "**SEC**"). Additionally, each member of the Committee must be financially literate, and at least one must qualify as an "audit committee financial expert" as defined in Item 407 of Regulation S-K. Committee members shall be elected by the Board and shall serve until their successors shall be duly elected and qualified. To help meet these requirements, the Committee will provide its members with continuing education opportunities in financial reporting and other areas relevant to the Committee. If any Committee member resigns or ceases to be a director, the vacancy shall be filled by the Board. Committee members may be removed, with or without cause, at any time by vote of the Board.

No Committee member may simultaneously serve on the audit committee of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of the member to effectively serve on the Committee and this determination is disclosed in accordance with NYSE rules.

Meetings, Procedures and Authority

The Committee has the authority to conduct investigation into any matters within its scope of responsibility and obtain advice and assistance from outside legal, accounting, or other advisors as necessary, to perform its duties and responsibilities. Switch must provide appropriate funding, as determined by the Committee, for compensation to the Auditors for the purpose of preparing or issuing an audit report or performing other audit, review or attest services, to any advisors that the Committee chooses to engage, and for payment of ordinary expenses of the Committee that are necessary or appropriate in carrying out its duties.

Subject to the limitations set forth below, the Committee shall undertake those specific duties and responsibilities listed below and such other duties as the Board shall from time to time prescribe.

The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of Switch's bylaws that are applicable to the Committee. The Committee may otherwise conduct its business consistent with this Charter, Switch's bylaws and applicable NYSE rules. Unless a chair is designated by the Board, the Committee may designate a chair by majority vote of the full Committee membership.

The Committee shall meet at least once during each fiscal quarter, or more frequently as circumstances dictate.

Unless otherwise directed by the Committee, each regularly scheduled meeting will conclude with an executive session that excludes members of management. The Committee will meet separately and periodically with the Auditors, Switch's financial management, and the internal auditor, and maintain effective lines of communication involving matters affecting Switch's financial reporting.

The Committee will maintain written minutes of its meetings, which minutes will be maintained with Switch's corporate books and records.

As necessary or desirable, the Chairperson of the Committee may request any of Switch's officers or employees or Switch's outside legal counsel or Auditors to attend meetings of the Committee or to meet any members of, or consultants to, the Committee.

Duties and Responsibilities

The Committee will fulfill these responsibilities by performing the following activities:

Interaction with the Independent Auditor

- *Appointment and Oversight.* The Committee is directly responsible for the appointment, compensation, retention, termination, and oversight of the work of the Auditors (including resolution of any disagreements between Switch's management and the Auditors 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 Switch, and the Auditors and each such other registered public accounting firm must report directly to the Committee. The Committee, or the Chair of the Committee, must pre-approve any audit and non-audit service provided to Switch by the Auditors, 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.
- *Annual Report on Independence and Quality Control.* The Committee must, at least annually, obtain and review a report from the Auditors describing (a) the auditing firm's internal quality-control procedures; (b) any material issues raised by

the most recent internal quality-control review or peer review of the auditing firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years relating to any independent audit conducted by the auditing firm, and any steps taken to deal with any such issues; and (c) all relationships and services between the Auditors and Switch in order to assess the Auditors' independence.

Annual Financial Statements and Annual Audit

- *Audit Problems.* The Committee must discuss with the Auditors any audit problems or difficulties and management's response.
- *Discussion of the Audit.* The Committee must review and discuss with Switch's Auditors (i) the Auditors' responsibilities under generally accepted auditing standards and the responsibilities of management in the audit process, (ii) the overall audit strategy, (iii) the scope and timing of the annual audit, (iv) any significant risks identified during the Auditors' risk assessment procedures and (v) when completed, the results, including significant findings, of the annual audit.
- *Form 10-K Review.* The Committee must review and discuss the annual audited financial statements with management and the Auditors, including Switch's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."
- *Audit Committee Report.* The Committee must provide Switch with the report of the Committee with respect to the audited financial statements for inclusion in each of Switch's annual proxy statements.

Quarterly Financial Statements

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

Internal Audit

- *Internal Audit Director.* The Committee must review and advise on the selection and removal of the internal audit director.
- *Internal Audit Structure.* The Committee must review the activities and organizational structure of the internal audit function, as well as the qualifications of its personnel.
- *Internal Audit Charter.* The Committee must periodically review and recommend changes (if any) to the internal audit charter.
- *Internal Audit and Management.* The Committee must periodically review, with the internal audit director, any significant difficulties, disagreements with management, or scope restrictions encountered in the course of the function's work.

- *Internal Audit and Independent Auditors.* The Committee must periodically review, with the independent auditor, the internal audit function's responsibility, budget, and staffing.

Other Duties and Responsibilities

- *Review of Earnings Releases.* The Committee must discuss Switch's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.
- *Financial Statement Issues.* The Committee must review with management and the Auditors: any major issues regarding accounting principles and financial statement presentation, including any significant changes in Switch's selection or application of accounting principles; any significant financial reporting issues and judgments made in connection with the preparation of Switch's financial statements, including the effects of alternative GAAP methods; and the effect of regulatory and accounting initiatives and off-balance sheet structures on Switch's financial statements.
- *Risk Assessment and Risk Management.* The Committee must discuss Switch's policies with respect to risk assessment and risk management.
- *Hiring of Independent Auditor Employees.* The Committee must set clear hiring policies for employees or former employees of the Auditors.
- *Related Person Transactions.* The Committee must discuss with management and the Auditors any related person transactions brought to the Committee's attention that could reasonably be expected to have a material impact on Switch's financial statements.
- *Code of Business Conduct and Ethics.* The Committee must, at least annually, consider and discuss with management and the Auditors Switch's Code of Business Conduct and Ethics and the procedures in place to enforce the Code of Business Conduct and Ethics. The Committee must also consider and discuss and, as appropriate, grant requested waivers from the Code of Business Conduct and Ethics brought to the attention of the Committee, though the Committee may defer any decision with respect to any waiver to the Board.
- *Complaint Procedures.* The Committee must establish procedures for the receipt, retention and treatment of complaints received by Switch regarding accounting, internal accounting controls or auditing matters, and for the confidential and anonymous submission by Switch employees of concerns regarding questionable accounting or auditing matters.
- *Reports to the Board of Directors.* The Committee must report regularly to the Board regarding the activities of the Committee.
- *Committee Self-Evaluation.* The Committee must at least annually perform an evaluation of the performance of the Committee.
- *Review of this Charter.* The Committee must periodically review and reassess this Charter and submit any recommended changes to the Board for its consideration.

Limitations on Responsibilities

While the Committee has the responsibilities and powers set forth in this Charter, management is responsible for the adequacy of Switch's internal controls and the financial reporting process. The Auditors are responsible for performing an independent audit of the Switch's financial statements in accordance with generally accepted auditing standards and issuing a report thereon. The role and responsibilities of the Committee are to monitor and oversee these processes as set forth in this Charter. Further, nothing contained in this Charter is intended to alter or impair the operation of the "business judgment rule," as interpreted by the courts. It is not the duty of the Committee to plan or conduct audits or to determine that Switch's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. In adopting this Charter, the Board acknowledges that the Committee members are not providing any special assurance as to Switch's financial statements or any professional certification as to the Auditors' work or auditing standards. Each member of the Committee is entitled to rely on the integrity of those persons and organizations within and outside Switch that provide information to the Committee and the accuracy and completeness of the financial and other information provided to the Committee by such persons and organizations absent actual knowledge to the contrary.

Reports

The Committee must report regularly to the Board regarding the activities of the Committee. The Committee shall also report annually to the Board that the Committee has reviewed and discussed Switch's audited financial statements and management's internal control assessment with the Auditors and management. Such reports may be made orally or in writing.

Delegation of Duties

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