

**COMPENSATION COMMITTEE
OF
IRON MOUNTAIN INCORPORATED**

CHARTER

The Compensation Committee of the Board of Directors (the “Board”) of Iron Mountain Incorporated (the “Company”) shall consist of a minimum of three (3) directors, one of whom will act as Chair. The Committee shall act by a majority of the members present at a meeting. Meetings may be held in person or by telecommunications pursuant to which all members attending can communicate with each other. In lieu of a meeting, the Committee may act by unanimous written consent. In the event one or more vacancies on the Committee temporarily reduce the number of members to two (2), actions taken by the two (2) members of the Committee will be deemed authorized actions of the Committee. Members of the Committee shall be appointed by the Board upon the recommendation of the Nominating and Governance Committee and shall serve until the meeting of the Board occurring immediately after the next following annual meeting of the stockholders unless they earlier resign or are removed by the Board acting in its discretion. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote.

Purpose and Responsibilities

The purpose of the Committee shall be to discharge the Board’s overall responsibility related to compensation of senior officers of the Company.

In furtherance of these purposes, the Committee shall have the following authority and responsibilities:

1. To review and approve on an annual basis, in consultation with the chief executive officer, the corporate goals and objectives with respect to compensation for the chief executive officer. The Committee shall evaluate at least once a year the chief executive officer’s performance in light of these established goals and objectives and based upon these evaluations shall recommend to the Board (for approval by the independent members of the Board) such officer’s annual compensation, including salary, incentive and equity compensation. In determining the long-term incentive component of the chief executive officer’s compensation, the Committee will consider the Company’s performance and relative shareholder return, the value of similar incentive awards to chief executive officers at comparable companies, and the awards given to the Company’s chief executive officer in previous years. The Committee’s responsibility shall not preclude the independent members of the Board from discussing and approving such officer’s compensation.
2. To review and approve on an annual basis, in consultation with the executive chairman, if any, the corporate goals and objectives with respect to compensation for the executive chairman. The Committee shall evaluate at least once a year the

executive chairman's performance in light of these established goals and objectives and based upon these evaluations shall recommend to the Board (for approval by the independent members of the Board) such executive chairman's annual compensation, including salary, incentive and equity compensation, if any. In determining the long-term incentive component of the executive chairman's compensation, the Committee will consider the Company's performance and relative shareholder return, the value of similar incentive awards to officers performing similar functions at comparable companies, and the awards given to the Company's executive chairman in previous years. The Committee's responsibility shall not preclude the independent members of the Board from discussing and approving the executive chairman's compensation.

3. To review and approve on an annual basis the evaluation process and compensation structure for the Company's senior officers who report to the chief executive officer, including all such persons who are executive officers within the meaning of Section 16 of the Securities Exchange Act of 1934. The Committee shall evaluate the performance of such officers and shall review and approve the annual compensation, including salary, incentive and equity compensation for such officers. The Committee shall report such determinations to the full Board on a timely basis. The Committee shall also provide oversight of management's decisions concerning the performance and compensation of officers as appropriate.
4. To review the Company's cash and stock-based incentive compensation plans to assess their effectiveness in meeting the Company's goals and objectives and recommend changes in such plans to the Board as needed. The Committee shall have and shall exercise all the authority of the Board with respect to the administration of such plans.
5. Except as otherwise provided for the Chief Executive Officer and Executive Chairman, to approve all equity grants made to employees of the Company.
6. To review and discuss with management the Compensation Discussion and Analysis ("CD&A") section to be included in the Company's annual proxy statement or Annual Report on Form 10-K and determine whether to recommend to the Board that the CD&A be included therein. As part of this review, the committee shall consider the results of the most recent shareholder advisory vote on executive compensation as required by section 14A of the Securities Exchange Act of 1934.
7. To prepare and publish an annual report of the Committee for inclusion in the Company's annual proxy statement or Annual Report on Form 10-K, as required by the Securities and Exchange Commission.
8. To review and discuss on at least an annual basis the risks arising from the Company's compensation policies and practices for its employees and determine

whether or not such policies and practices are reasonably likely to have a material adverse effect on the Company.

9. To review and discuss with management the “pay ratio” disclosure to be included in the Company’s annual proxy statement or Annual Report on Form 10-K.
10. To perform such other tasks or duties as the Board may assign to the Committee from time to time.

Subcommittees

The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate in its sole discretion.

All members of any subcommittee of the Committee that administers the Company’s stock option plans must qualify as “non-employee” directors within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and must meet the “outside director” requirements of Section 162(m) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder.

Committee Membership Qualifications

All of the members of the Committee shall meet the independence requirements of the Corporate Governance Rules of the New York Stock Exchange listing standards.

Miscellaneous

The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, independent legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal consultant or other adviser retained by the Committee. The Committee may select a compensation consultant, legal, accounting or other adviser to the Committee only after taking into consideration all factors relevant to such person’s independence from management, including the factors specified by the Corporate Governance Rules of the New York Stock Exchange listing standards. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, independent legal counsel or any other adviser retained by the Committee.

The Committee shall report its actions and any recommendations to the Board after each Committee meeting and shall conduct and present to the Board an annual performance evaluation of the Committee.

The Committee shall review at least annually the adequacy of this Charter and recommend any proposed changes to the Board for approval.

Amended and Restated: October 17, 2017