

**AUDIT COMMITTEE
OF
IRON MOUNTAIN INCORPORATED**

CHARTER

The Audit Committee (the “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. Meetings may be held in person or by telecommunications pursuant to which all members attending can communicate with each other. In the event one or more vacancies on the Committee temporarily reduce the number of members to two (2), action taken by the two members of the Committee shall be deemed authorized actions of the Committee. The Committee will act by a majority of the members present at a meeting. In lieu of a meeting, the Committee may act by unanimous written consent. Members of the Committee shall be appointed by the Board of Directors 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 stockholders unless they earlier resign or are removed by the Board acting in its discretion. Unless a Chair is elected by the Board, the members of the Committee may designate a chair by majority vote.

I. Purposes

The primary purpose of the Committee is to assist the Board in fulfilling its responsibility to oversee the quality and integrity of, and management’s conduct with respect to, the Company’s financial reporting process, including oversight of the Company’s compliance with legal and regulatory requirements. This role involves:

- (a) assisting the Board in the oversight of the integrity of the Company’s financial statements;
- (b) assisting the Board in the oversight of the Company’s compliance with legal and regulatory requirements;
- (c) assisting the Board in the oversight of the Company’s compliance with requirements with respect to maintaining the Company’s qualification for taxation as a real estate investment trust (“REIT”);
- (d) assisting the Board in the oversight of the independent auditor’s qualifications and independence;
- (e) assisting the Board in the oversight of the performance of the Company’s internal audit function and independent auditors;
- (f) preparing an Audit Committee report as required by the Securities and Exchange Commission (“SEC”) to be included in the annual proxy statement; and
- (g) performing such other duties as the Board may assign to the Committee from time to time.

While the Committee has the powers and responsibilities set forth in this Charter, it is not the duty of the Committee to prepare the Company's financial statements, to plan or conduct audits of these financial statements, to determine that those financial statements are complete and accurate and in accordance with generally accepted accounting principles, or to determine that disclosures have been properly made. This is the responsibility of the Company's management and the independent public accountants.

II. Duties and Responsibilities

The Committee shall have the following duties and responsibilities:

(a) The Committee shall be directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditor (including resolution of any disagreements over financial reporting) for the purpose of preparing or issuing an audit report or performing other audit review or test services, and the independent auditor must report to the Committee.

(b) The Committee shall establish procedures for:

(i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

(ii) the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.

(c) The Committee shall be responsible for assessing the independence and quality of service of the Company's independent auditor;

(d) The Committee shall review and discuss the Company's annual and quarterly financial statements with management and the independent auditor (including disclosures under management's discussion and analysis of financial condition and results of operations ("MD&A"));

(e) The Committee shall discuss earnings press releases or announcements and any related supplemental information (either individually or generally) with management;

(f) The Committee shall monitor and assess the Company's policies and practices with respect to risk assessment and risk management;

(g) The Committee shall monitor and assess the Company's policies and practices with respect to maintaining the Company's qualification for taxation as a REIT;

(h) The Committee shall periodically hold separate meetings with management, internal auditors and the independent auditor;

(i) The Committee shall review with the independent auditor any audit problems or difficulties and management's responses;

(j) The Committee shall set policies regarding the hiring of employees or former employees of the independent auditor;

(k) The Committee shall review and discuss with management: (i) disclosures and certifications made by officers of the Company pursuant to Sections 302 and 906 of the Sarbanes-Oxley Act and (ii) management's assessment of the Company's internal control over financial reporting required pursuant to Section 404 of the Sarbanes-Oxley Act; and

(l) The Committee shall furnish regular reports to the Board concerning the Committee's work.

III. Membership Qualifications

All of the members of the Committee shall meet the independence requirements of the SEC, the Corporate Governance Rules of the New York Stock Exchange (the "NYSE") listing standards and any other applicable laws and regulations. At least one member of the Committee shall be an audit committee financial expert, as such term is defined by the SEC; all members of the Committee shall be "financially literate", as defined by the NYSE; and at least one member of the Committee shall have accounting or related financial management expertise within the meaning of the Corporate Governance Rules of the NYSE listing standards. No member of the Committee shall be a member of the audit committee of more than three publicly held companies unless the Board shall have determined that such simultaneous service does not impair the ability of such member to serve on the Committee.

No member of the Committee shall (a) directly or indirectly receive from the Company consulting, advisory or other compensatory fees other than Board or Committee fees or similar compensation for serving on the Board or a committee of the Board; or (b) be an "affiliated person" (as defined by SEC rules and regulations) of the Company or any subsidiary thereof, unless permitted by an exemption provided by such rules and regulations. The Company shall make required disclosure of any exception in its annual proxy statement.

IV. Periodic Reviews and Other Activities

The following functions shall be the regular recurring activities of the Committee in carrying out its oversight function and its responsibilities. These functions are set forth as a guide with the understanding that the Committee may diverge from this guide as appropriate given the circumstances.

(a) Quarterly, in connection with the preparation of each periodic report of the Company, the Committee shall review with management and the independent auditor:

(i) The Company's financial statements, including the Company's disclosures under MD&A, to be included in the Company's periodic reports, prior to the filing of such reports with the SEC. Such review shall specifically include a discussion with management regarding:

(A) Critical accounting estimates and judgments including how policies were chosen among alternatives, the methodology of applying those estimates and

policies, and the assumptions made, and the impact of changes in, those policies, both qualitatively and quantitatively;

(B) Material off-balance sheet transactions, arrangements, obligations (including contingent obligations) and other relationships of the Company with unconsolidated entities or other persons, that may have a material current or future effect on financial condition, changes in financial condition, results of operations, liquidity, capital resources, capital reserves or significant components of revenues or expenses; and

(C) Related-person transactions.

(ii) Any analysis prepared by management and/or the independent auditor of significant financial reporting issues and judgments made in connection with the preparation of such financial statements, including analyses of the effects of the application of alternative generally accepted accounting principles (“GAAP”) on the financial statements.

(b) Quarterly, in connection with the preparation of each periodic report of the Company, the Committee shall review: (i) management’s disclosures to the Committee under Section 302 of the Sarbanes-Oxley Act and (ii) the CEO and CFO certifications to be filed pursuant to Sections 302 and 906 of the Sarbanes-Oxley Act, and the bases therefor.

(c) At least quarterly, the Committee shall meet, separately, with management, the internal auditing staff, and the independent auditor to review and discuss the Company’s auditing and accounting principles and practices and financial statement presentations that could significantly affect the Company’s financial statements, any changes in the Company’s selection or application of accounting principles suggested by the independent auditor, internal auditing staff or management and any major issues as to the quality and adequacy of the Company’s internal controls.

(d) At least annually, the Committee shall obtain and review a report by the independent auditor describing: (i) the firm’s internal quality-control procedures; and (ii) any material issues raised by (a) the most recent internal quality-control review, or peer review, of the firm, or (b) any inquiry or investigation by governmental or professional authorities, within the preceding five (5) years, respecting one (1) or more independent audits carried out by the firm, and any steps taken to deal with any such issues. In addition, the Committee shall verify that the independent auditor is registered with the Public Company Accounting Oversight Board (“PCAOB”), review any public reports of the PCAOB disciplining the independent auditor and review any recent inspection reports of the independent auditor.

(e) Annually, in connection with the preparation of the report of management on the Company’s internal control over financial reports and the independent auditor report on financial internal control, as required by Section 404 of the Sarbanes-Oxley Act, the Committee shall review information contained in such reports; and the Committee shall periodically discuss with management any material weaknesses or significant deficiencies identified therein, and shall monitor progress in addressing any such conditions.

(f) In connection with any audit, the independent auditor shall inform the Committee about:

(i) All critical accounting policies, alternative GAAP methods or departures from GAAP discussed with management and their ramifications, and the independent auditor's preferred alternative;

(ii) Other material written communications between the independent auditor or its firm and management, such as any management letter or schedule of unadjusted differences; and

(iii) Such other matters as the independent auditor is required to communicate to the Committee under applicable standards of the PCAOB.

(g) At least annually, the Committee shall evaluate the independence of the independent auditor by:

(i) Discussing with the independent auditor any relationships between the independent auditor and the Company (consistent with applicable PCAOB rules) and their impact on the independent auditor's independence;

(ii) Considering whether there should be a rotation of the audit firm in order to ensure auditor independence; and

(iii) Confirming that the lead (or coordinating) audit partner (the audit partner having primary responsibility for the audit) has not performed audit services for the Company for more than five (5) consecutive years, and that other audit partners have not performed services for the Company for such periods of time as would be prohibited by SEC rules or applicable accounting standards. The Committee shall also review and evaluate the lead audit partner and the Chair shall be directly involved in the selection of any new lead audit partner.

(h) The Committee shall supervise the preparation of the Committee's report required by the SEC to be included in the Company's annual proxy statement, approve such report, and review and approve all other disclosures regarding the Committee and the performance of its duties to be included in such proxy statement or in any other document required by applicable securities laws or stock exchange listing requirements or rules.

(i) The Committee shall regularly review with the independent auditor:

(i) Any problems or difficulties encountered in the course of the audit work, including any restrictions on the scope of the activities or access to requested information, and the Company's response;

(ii) Any disagreements with management;

(iii) Any changes required in the planned scope of the internal audit;
and

(iv) The internal audit department responsibilities, budget and staffing.

(j) Periodically, the Committee shall meet with management to review the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, and to discuss guidelines and policies to govern the process by which risk assessment and management is undertaken. This review must include a discussion of any significant deficiencies and material weaknesses or other major adequacy issues in the design or operation of internal control over financial reporting and any fraud (without regard to materiality) involving management or employees with a significant role in the Company's internal control over financial reporting. The Committee shall discuss any special steps adopted in light of material control deficiencies.

(k) Periodically, the Committee shall review with management, the independent auditor, the internal auditing staff and the Company's counsel, as appropriate, any legal, regulatory or compliance matters (including any material reports or inquiries received from regulators or governmental agencies) that could have a significant impact on the Company, including on the Company's financial statements, including significant changes in accounting standards or rules as promulgated by the PCAOB, the Financial Accounting Standards Board, the SEC or other regulatory authorities with relevant jurisdiction.

(l) The Committee shall discuss the general contents of earnings press releases or announcements and any related supplemental information (including the use of "pro forma" or "adjusted" or other non-GAAP information), as well as financial information and earnings guidance provided to analysts and rating agencies.

(m) The Committee shall preapprove all audit (including comfort letters and statutory audits) and non-audit services, other than as provided in the following sentence. The preapproval requirement is waived with respect to the provision of non-audit services for the Company, if:

(i) The aggregate amount of all such non-audit services provided to the Company constitutes no more than five percent (5%) of the total amount of fees paid by the Company to the independent auditor during the fiscal year in which the non-audit services are provided;

(ii) Such services were not recognized by the Company at the time of the engagement to be non-audit services; and

(iii) Such services are promptly brought to the attention of the Committee and approved prior to the completion of the audit by the Committee or by one or more members of the Committee to whom authority to grant such approvals has been delegated by the Committee.

The Committee may delegate to one or more members the authority to grant the preapprovals required by this paragraph. The decisions of any member to whom authority is delegated to preapprove an activity under this paragraph shall be presented to the full Committee at each of its scheduled meetings.

The Committee's policies and procedures for such approvals of audit and non-audit services, and any waivers of approvals pursuant to the foregoing prohibitions, shall be disclosed

in, or included with, the Company's annual proxy statement and annual report filed with the SEC.

The Committee may not approve performance by the independent auditor or its personnel of the following non-audit services for the Company (unless permitted by SEC rules and applicable accounting standards): (1) bookkeeping or other services related to the accounting records or financial statements of the Company; (2) financial information systems design and implementation; (3) appraisal or valuation services, fairness opinions, or contribution in kind reports; (4) actuarial services; (5) internal audit outsourcing services; (6) management functions or human resources; (7) broker or dealer, investment adviser, or investment banking services; and (8) legal services and expert services unrelated to the audit.

(n) The Committee shall: (i) review, and approve fees proposed by management to be paid as compensation to the independent auditor for the purpose of rendering or issuing reports on the financial statements and internal control over financial reporting and any other services provided by the independent auditor; and (ii) determine the amount of compensation to be paid to any other advisors retained by the Committee to assist in carrying out its duties.

(o) The Committee shall review and consider with the independent auditor the matters required to be discussed by Auditing Standard No. 1301, as adopted by the PCAOB.

(p) Quarterly, the Committee shall review with management, and report to the Board with respect to, the valuations related to the asset tests necessary for the Company to remain in compliance with applicable regulatory provisions required to maintain the Company's status as a REIT.

V. Policy Regarding Independent Audit Employees

The Committee hereby establishes a policy that the Company may not hire employees or former employees of the independent auditor if their status as employees would cause an independent director to cease being an independent director under NYSE listing standards or SEC rules and regulations or would cause the independent auditor to cease being independent under applicable SEC rules and regulations or the standards of the PCAOB.

VI. Internal Audit

(a) The Committee shall review and consent to the appointment and replacement of the Company's senior internal audit director, approve the annual internal audit plan, and annually review the performance of the internal auditing staff.

(b) The Committee shall review the significant reports to management prepared by the internal auditing staff or the independent auditor, respectively, and management's responses.

VII. Review of Charter

The Committee shall at least annually review this Charter and propose to the Board any amendments it deems appropriate.

VIII. Meetings

The Committee shall meet four (4) times per year on a quarterly basis, or more frequently as circumstances require. The Committee may ask members of management, the internal auditing staff, the independent auditor and others to attend Committee meetings and to provide pertinent information, as necessary. The Committee shall meet in separate executive sessions with management, the internal auditing staff and the independent auditor to discuss any matters that the Committee (or any of these groups) believes should be discussed privately.

IX. 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.

X. Miscellaneous

The Committee shall have authority to retain independent legal, accounting or other consultants to assist and advise the Committee in the performance of its purposes, duties and responsibilities. The Committee shall have sole authority to approve related fees and retention terms.

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

Amended and Restated: December 19, 2017