

**AUDIT COMMITTEE CHARTER**  
**of**  
**MAGNITE, INC.**

1. **Composition and Selection.** The Board of Directors (the “**Board**”) of The Magnite, Inc. appoints an Audit Committee of at least three members, consisting entirely of independent directors, and designates one member as chairperson or delegates the authority to designate a chairperson to the Audit Committee. Members of the Audit Committee are appointed by the Board of Directors upon the recommendation of the Nominating & Governance Committee. For purposes hereof, the term “independent” means a director who meets The Nasdaq Stock Market LLC standards of independence for directors and audit committee members, as determined by the Board.

Each member of the Audit Committee must be financially literate, as determined by the Board. In addition, at least one member of the Committee must be an “audit committee financial expert,” as determined by the Board in accordance with Securities and Exchange Commission (“SEC”) rules. In addition, no member of the Committee may have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years.

2. **Purpose.** The purposes of the Audit Committee are to:

- (a) Represent and assist the Board of Directors in discharging its oversight responsibility relating to:
  - (i) the accounting and financial reporting processes of the Company and its subsidiaries, including the audits of the Company’s financial statements and the integrity of the financial statements;
  - (ii) the Company’s compliance with legal and regulatory requirements;
  - (iii) the outside auditor’s qualifications and independence; and
  - (iv) the performance of the Company’s internal audit function and the Company’s outside auditor.
- (b) Oversee preparation of the report required by the rules of the SEC to be included in the Company’s annual proxy statement.
- (c) Discharge the specific responsibilities set forth in this charter, and fulfill other requirements imposed by applicable laws and regulations upon the Audit Committee, or upon the Board as may be delegated by the Board to the Audit Committee.
- (d) The Audit Committee’s function is one of oversight and shall not relieve management or the independent auditors of their respective responsibilities. It is not the duty of the Audit Committee to select the Company’s accounting or reporting policies, plan or conduct audits, or to determine or certify that the

Company's financial statements are complete and accurate, fairly present the Company's financial results and condition, and are in accordance with generally accepted accounting principles or applicable law.

- (e) This charter will not limit the ability of the Board to delegate to the Audit Committee matters not addressed herein. Delegation of authority to the Audit Committee will not limit the authority of the Board.

3. **Duties and Responsibilities.** Among its specific duties and responsibilities, the Audit Committee will:

Outside Auditor Relationship

- (a) Be directly responsible, in its capacity as a committee of the Board, for the appointment, compensation, retention and oversight of the work of the outside auditor. In this regard, the Audit Committee will appoint and retain, compensate, evaluate, and terminate when appropriate, the outside auditor, which will report directly to the Audit Committee.
- (b) Obtain and review, at least annually, a report by the outside auditor describing: (1) the outside auditor's internal quality-control procedures; and (2) any material issues raised by the most recent internal quality-control review, or peer review, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the outside auditor, and any steps taken to deal with any such issues.
- (c) Approve in advance all audit and permissible non-audit services to be provided by the outside auditor, and establish policies and procedures for the pre-approval of audit and permissible non-audit services to be provided by the outside auditor.
- (d) At least annually, consider the independence of the outside auditor, and, consistent with rules of the Public Company Accounting Oversight Board ("PCAOB"), obtain and review a report by the outside auditor describing any relationships between the outside auditor, and the Company or individuals in financial reporting oversight roles at the Company, that may reasonably be thought to bear on the outside auditor's independence and discuss with the outside auditor the potential effects of any such relationships on independence.
- (e) Review and discuss with the outside auditor the matters required to be discussed by the outside auditor under Auditing Standard No. 16, as adopted by the PCAOB and amended from time to time, including any problems or difficulties the outside auditor encountered in the course of its audit work and management's response, and any other reports from the outside auditor that are required by applicable law or professional standards.
- (f) Review at least annually the effectiveness of the independent audit effort, the independent auditors, and the lead partner assigned to the Company's account, including approval of the scope of, and fees charged in connection with, the annual audit, quarterly reviews and any non-audit services being provided.

- (g) Review and facilitate resolution of any disagreements between management and the independent auditors or internal auditors regarding financial reporting.
- (h) Establish policies for the hiring of employees and former employees of the outside auditor.

#### Financial Reporting and Audits

- (a) Review and discuss with management the annual audited and quarterly financial statements of the Company (including the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations") and the independent auditor's reports related to the financial statements.
- (b) Review and discuss with the outside auditor the results of its audit of the Company's financial statements and any audit issues or problems and management's response, and review and discuss (directly or by delegated authority to a member of the Audit Committee) with the outside auditor its review of interim financial information; in each case including any questions, comments or suggestions the outside auditor may have relating to the internal controls, and accounting practices and procedures, of the Company and its subsidiaries, and the reports and required communications delivered by the outside auditor in connection with the audit pursuant to applicable laws, regulations and professional standards. Review with the Company's internal auditors the audit and any significant issues encountered and management's response thereto.
- (c) Recommend to the Board based on its review and discussion with the outside auditor and evaluation of the outside auditor's independence, whether the financial statements should be included in the Annual Report on Form 10-K.
- (d) Review and discuss earnings press releases, and corporate practices with respect to earnings press releases and financial information and earnings guidance provided to analysts and ratings agencies.

#### Accounting and Control Processes

- (a) Review significant accounting issues, changes, estimates, and judgments relating to the Company's financial statements, the selection, application and effects of the Company's accounting and auditing policies and practices, the quality and appropriateness of the Company's accounting principles, accounting trends and developments relevant to the Company, and the analyses of management and the independent auditors with respect to such matters.
- (b) Receive reports from the outside auditor and management regarding, and review and discuss the adequacy and effectiveness of, the Company's internal controls, including any significant deficiencies in internal controls and significant changes in internal controls reported to the Audit Committee by the outside auditor or management.
- (c) Receive reports from management regarding, and review and discuss the adequacy and effectiveness of, the Company's disclosure controls and procedures.

- (d) Review and discuss with the principal internal auditor of the Company: (1) the annual audit plan and the adequacy of internal audit resources; and (2) the results of the internal audit program.
- (e) Annually review and discuss the performance and effectiveness of the internal audit function, including: (i) internal audit reports and management's responses thereto, including implementation of accepted recommendations to improve internal controls; (ii) any difficulties encountered in the course of internal audits; (iii) the scope, quality and results of the internal audit program and the relationship between internal audit and the Company's objectives and risks.
- (f) Review and approve the appointment, and dismissal when appropriate, of the principal internal auditor, and the compensation of the principal internal auditor.

Risk, Compliance and Other Matters

- (a) Review and discuss the Company's practices with respect to risk assessment and risk management.
- (b) At least annually, review and approve on behalf of the Company and its applicable subsidiaries, any decision of the Company to enter into swaps and other derivative transactions that are exempt from exchange-execution and clearing under "end-user exception" regulations established by the Commodity Futures Trading Commission, and review and discuss with management applicable Company policies governing the Company's use of swaps subject to the end-user exception.
- (c) Oversee the Company's compliance program with respect to legal and regulatory requirements, including the Company's Code of Business Conduct and Ethics and Financial Officer Code of Ethics, and other code(s) of conduct and the Company's policies and procedures for monitoring compliance; and at least annually, meet to review the implementation and effectiveness of the Company's compliance program with the general counsel, who shall have the authority to communicate directly to the Audit Committee, promptly, about actual and alleged violations of law or the Company's code(s) of conduct, including any matters involving criminal or potential criminal conduct.
- (d) Establish and oversee procedures for handling reports of potential misconduct, including: (1) violations of law or the Company's Code of Business Conduct and Ethics and Financial Officer Code of Ethics, and other code(s) of conduct; (2) complaints regarding accounting, internal accounting controls, auditing and federal securities law matters; and (3) the confidential, anonymous submission of concerns by employees regarding accounting, internal accounting controls, auditing and federal securities law matters.
- (e) Establish and periodically review policies and procedures for the review, approval and ratification of related person transactions, as defined in applicable SEC rules, and review related person transactions.
- (f) Review any: (i) litigation; (ii) reports or inquiries from regulatory or governmental agencies; and (iii) contingent liabilities that may be material to the Company.

- (g) Perform such additional activities and consider such other matters within the scope of its responsibilities as the Committee deems appropriate, and perform such other duties as assigned by, and exercise such authority as conferred by, applicable law or regulation, the Company's charter or bylaws, or the Board of Directors.
- (h) Annually evaluate the performance of the Audit Committee and assess the adequacy of the Audit Committee charter.

4. **Resources.** The Audit Committee will have the authority to retain such outside counsel, accountants, experts and other advisors as it determines appropriate to assist it in the performance of its functions. The Company shall provide the Committee with adequate staff support and resources to discharge its responsibilities, and appropriate funding, as determined by the Audit Committee, for payment of compensation to any such advisors and for the payment of ordinary administrative expenses that are necessary or appropriate in carrying out the Audit Committee's duties.

5. **Operation.**

The Audit Committee will meet at least quarterly, either in person or telephonically, and at such times and places as the Audit Committee determines. The Audit Committee will meet separately in executive session, periodically, with each of management, the principal internal auditor of the Company, the outside auditor and the general counsel. The Committee members shall meet in executive session among themselves in connection with review of the annual audit and at such other times during the year, and in any event at least quarterly, as the Chairman or a majority of the members of the Committee may deem appropriate. The majority of the members of the Audit Committee constitutes a quorum. The Audit Committee will report regularly to the full Board of Directors with respect to its activities. The Audit Committee may delegate its duties and responsibilities to one or more subcommittees as it determines appropriate.