CLARIVATE PLC

AUDIT COMMITTEE CHARTER

(As of May 7, 2020)

I. Purpose

The purpose of the Audit Committee (the “Committee”), established by the Board of Directors (the “Board”) of Clarivate Plc (the “Company”), is to assist the Board in its oversight of: (i) the integrity of the Company’s financial statements and internal controls; (ii) the Company’s compliance with legal and regulatory requirements; (iii) the independent auditor’s qualifications and independence; (iv) the performance of the Company’s independent auditor; and (v) the performance of the internal audit function.

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 integrity of those persons within the Company and the professionals and experts from whom the Committee receives information and, absent actual knowledge to the contrary, assume 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, each of whom must satisfy the independence requirements of the New York Stock Exchange (the “NYSE”) 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 applicable transition provisions or exceptions. Each Committee member must be financially literate as determined by the Board in its business judgment. In addition, at least one member of the Committee must be an “audit committee financial expert” as defined under SEC rules, and at least one member (who may also serve as the audit committee financial expert) shall, in the judgment of the Board, have accounting or related financial management expertise in accordance with NYSE rules.

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.

Committee members are appointed and may be removed from the Committee, with or without cause, by the Board. Unless a Chair is designated by the Board, the Committee may designate a Chair by majority vote of the full Committee membership.
III. Meetings, Procedures and Authority

The Committee should meet at least once during each fiscal quarter. The Committee must meet separately, periodically, with management, with the independent auditor, and with the internal auditor (or other personnel responsible for the internal audit function).

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 the Company’s Amended and Restated Memorandum and Articles of Association that are applicable to the Committee.

The Committee may retain any independent counsel, experts or advisors that the Committee believes to be necessary or appropriate. The Company must obtain 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 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 Memorandum and Articles of Association and applicable NYSE rules.

The Committee may conduct or authorize investigations into any matters within the scope of the duties and responsibilities delegated to the Committee.

IV. Duties and Responsibilities

Interaction with the Independent Auditor

1. Appointment and Oversight. The Committee is directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditor and any other registered public accounting firm engaged in preparing or issuing an audit report, audit-related work or performing other audit, review or attest services for the Company. The Committee will also serve to resolve any disagreement between Company management and the independent auditor regarding financial reporting. The independent auditor and each such other registered public accounting firm providing audit, audit-related or attest services must report directly to the Committee. The Committee shall review and approve the scope and staffing of the independent auditor’s annual plan and shall ensure the rotation of the audit partners as required by the SEC rules and regulations. The Committee, or the Chair of the Committee, must pre-approve any audit and 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.

2. Annual Report on Independence and Quality Control. The Committee must, at least annually, obtain and review a report from the independent auditor 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, or Public Company Accounting Oversight Board 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 independent auditor and the Company in order to assess the independent auditors’ independence consistent with Independence Standards Board Standard No. 1 and assuring that Section 10A of the SEC Act of 1934 has not been implicated.

Annual Financial Statements and Annual Audit

3. Audit Problems. The Committee must discuss with the independent auditor any audit problems or difficulties and management’s response.

4. 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” prior to the filing of the Company’s Form 10-K with the SEC.

5. 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 the Company’s annual proxy statement.

Quarterly Financial Statements

6. Form 10-Q Review. The Committee must review and discuss the quarterly financial statements with management and the independent auditor, including the Company’s public disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations” prior to the filing of the Company’s Form 10-Q with the SEC.

Other Duties and Responsibilities

7. Review of Earnings Releases. The Committee must discuss the Company’s earnings press releases, including any materials provided for earnings calls, as well as any financial information and earnings guidance provided to investors, analysts and rating agencies, paying particular attention to the use of non-GAAP financial information.

8. Risk Assessment and Risk Management. The Committee must discuss with management the Company’s guidelines and policies with respect to risk assessment and risk management and shall discuss any major financial risk exposures and the steps management has taken to monitor and control such exposures.

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

10. 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. The
Committee shall review any complaints regarding accounting, internal accounting controls or auditing matters received pursuant to such procedures.

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

12. **Committee Self-Evaluation.** The Committee must at least annually perform an evaluation of the performance of the Committee and report to the Board on such evaluation.

13. **Review of Related Person Transactions.** The Committee should discuss with management and the independent auditor any related person transactions brought to the Committee’s attention that could reasonably be expected to have a material impact on the Company’s financial statements.

14. **Review of Code of Conduct.** The Committee should, at least annually, consider and discuss with management and the independent auditor the Company’s Code of Conduct and the procedures in place to enforce the Code Conduct. The Committee should also consider and discuss and, as appropriate, grant requested waivers from the Code of Conduct brought to the attention of the Committee, though the Committee may defer any decision with respect to any waiver to the Board.

15. **Review of Financial Reporting Processes and Accounting Policies.** The Committee must review policies and procedures to fulfill responsibilities regarding fair and accurate presentation of financial statements in accordance with GAAP and applicable rules and regulations of the SEC and NYSE. The Committee must also review major issues regarding accounting principles and financial statement presentations, including any significant change in the Company’s selection or application of accounting principles, and major issues as to the adequacy of the Company’s internal controls and any special audit step adopted in light of any material control deficiency. As appropriate, the Committee shall review with management the effect of regulatory and accounting initiatives or actions, as well as off-balance sheet structures on the financial statements, if any.

16. **Review of Disclosure Controls and Procedures.** The Committee shall, in conjunction with the Chief Executive Officer and Chief Financial Officer of the Company, review the Company’s disclosure controls and procedures and internal control over financial reporting. The review of internal control over financial reporting shall include whether there are any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to affect the Company's ability to record, process, summarize and report financial information and any fraud involving management or other employees with a significant role in internal control over financial reporting.

17. **Review of Internal Audit.** The Committee shall ensure there are no restrictions or limitations on the internal audit function carrying out its duties. On an annual basis, the Committee must review and approve the annual internal audit plan and review the organizational structure and qualifications of the internal audit function. The Committee will review and advise on the selection and/or removal of the senior officer or officers responsible for the internal audit function, when appropriate. The Committee will also review the performance
of the senior officer or officers responsible for the internal audit function when appropriate and communicate the performance of such officer or officers to management, when necessary.

18. **Oversight of Compliance Program.** At least annually, the Committee shall review management’s compliance program to oversee that management has the proper systems in place to ensure that the Company’s financial statements, reports and other financial information disseminated externally satisfy applicable legal requirements.

19. **Review of this Charter.** The Committee should periodically 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. **Shareholders Agreement and Director Nomination Agreement**

For so long as the Amended and Restated Shareholders Agreement, dated as of January 14, 2019 (as may be amended from time to time), entered into among Camelot Holdings (Jersey) Limited, the Company, the Onex Shareholders (as defined therein) and the Baring Shareholders (as defined therein) and the Director Nomination Agreement, dated as of May 13, 2019, entered into between the Company and Jerre Stead are in effect, this Charter will be interpreted to be consistent with such agreements.