

**CHARTER OF THE AUDIT COMMITTEE**  
**OF THE BOARD OF DIRECTORS OF**  
**ZOOM VIDEO COMMUNICATIONS, INC.**

(Last reviewed February 15, 2023; amended February 23, 2022)

**PURPOSE**

The purpose of the Audit Committee (the "**Audit Committee**") of the Board of Directors (the "**Board**") of Zoom Video Communications, Inc., a Delaware corporation (the "**Company**"), is to assist the Board in overseeing:

- the Company's accounting and financial reporting processes and internal controls as well as the audit and integrity of the Company's financial statements;
- the qualifications, independence and performance of the Company's independent auditor;
- the design and implementation of the Company's internal audit function, when applicable;
- the Company's compliance with applicable law (including U.S. federal securities laws and other legal and regulatory requirements); and
- risk assessment and risk management pertaining to the financial, accounting and tax matters of the Company.

**COMPOSITION**

- 1. Membership and Appointment.** The Audit Committee shall consist of at least three (3) members of the Board. Members of the Audit Committee shall be appointed by the Board and may be removed by the Board in its discretion.
- 2. Qualifications.** Members of the Audit Committee must meet the following criteria as well as any additional criteria required by applicable law, the rules and regulations of the Securities and Exchange Commission (the "**SEC**"), the listing standards of the securities exchange on which the Company's securities are listed (the "**Exchange**") or such other qualifications as are established by the Board from time to time:
  - Each member of the Audit Committee must be an independent director in accordance with (i) the listing standards of the Exchange and (ii) Rule 10A-3 of the Securities Exchange Act of 1934, as amended.
  - Each member of the Audit Committee must be financially literate, as determined by the Board in accordance with applicable rules and regulations of the Exchange. At least one member of the Audit Committee must have accounting or related financial management expertise, as determined by the Board.
  - At least one member of the Audit Committee shall be an "audit committee financial expert" as defined in Item 407(d)(5)(ii) of Regulation S-K. A person who satisfies this definition of audit committee financial expert will also be presumed to have the requisite financial sophistication.

- If a member of the Audit Committee expects to or simultaneously serves on the audit committees of more than two (2) other public companies, the Board shall review the facts and circumstances and make a determination as to whether such simultaneous service would or would not impair the ability of such member to effectively serve on the Audit Committee. The Company shall disclose such determination in its annual proxy statement.

- 3. Chairperson.** The Board may designate a chairperson of the Audit Committee. In the absence of that designation, the Audit Committee may designate a chairperson by majority vote of the Audit Committee members; provided that, the Board may replace any chairperson designated by the Audit Committee at any time.

## RESPONSIBILITIES

The following are the principal recurring responsibilities of the Audit Committee. The Audit Committee may perform such other functions as are consistent with its purpose and applicable law, rules and regulations and as the Board may request.

- 1. Select and Hire the Independent Auditor and Any Other Registered Public Accounting Firm.** The Audit Committee shall be responsible for appointing, compensating, retaining and, where appropriate, replacing the independent auditor. The independent auditor will report directly to the Audit Committee. The Audit Committee shall have sole authority to approve the hiring and discharging of the independent auditor, all audit engagement fees and terms and all permissible non-audit engagements with the independent auditor. The Audit Committee shall also appoint, retain, compensate, oversee and, where appropriate, replace any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company.
- 2. Supervise and Evaluate the Independent Auditor and Any Other Registered Public Accounting Firm.** The Audit Committee shall:
  - oversee and evaluate the work of (i) the independent auditor and (ii) any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, which evaluation shall include a review and evaluation of the lead partner of the independent auditor. The Audit Committee shall review, in consultation with the independent auditor, the annual audit plan and scope of audit activities and monitor such plan's progress;
  - review and resolve any disagreements that may arise between management and the independent auditor regarding internal controls or financial reporting; and
  - at least annually, obtain and review a report by the independent auditor that describes (i) the independent auditor's internal quality control procedures and (ii) any material issues raised by the most recent internal quality-control review, peer review or Public Company Accounting Oversight Board (the "PCAOB") review of the independent auditor or by any other inquiry or investigation by governmental or professional authorities, within the preceding five years (or such other period as may be requested by the Audit Committee), regarding any independent audit performed by the independent auditor, and any steps taken to deal with any such issues.
- 3. Evaluate the Independence of the Independent Auditor.** The Audit Committee shall:
  - review and discuss with the independent auditor the written independence disclosure required by the applicable requirements of the PCAOB;

- review and discuss with the independent auditor on a periodic basis any other relationships or services (including permissible non-audit services) that may affect its objectivity and independence;
  - oversee the rotation of the independent auditor's lead audit and concurring partners and the rotation of other audit partners, with applicable time-out periods, in accordance with applicable law; and
  - take, or recommend to the Board that it take, appropriate action to oversee the independence of the Company's independent auditor.
- 4. Approve Audit and Non-Audit Services and Fees.** The Audit Committee shall (i) review and approve, in advance, the scope and plans for the audits and the audit fees and (ii) approve in advance (or, where permitted under the rules and regulations of the SEC, subsequently) all non-audit services to be performed by the independent auditor or any other registered public accounting firm that are not otherwise prohibited by law and any associated fees. The Audit Committee chairperson may delegate to one or more members of the Audit Committee the authority to pre-approve audit and permissible non-audit services and any associated fees, as long as such pre-approval is presented to the full Audit Committee at scheduled meetings. The Audit Committee may, in accordance with applicable law, establish pre-approval policies and procedures for the engagement of independent accountants to render services to the Company.
- 5. Review Financial Statements.** The Audit Committee shall review and discuss the following with management and the independent auditor, as applicable:
- the scope and timing of the annual audit of the Company's financial statements;
  - the Company's annual audited and quarterly financial statements and annual and quarterly reports on Form 10-K and 10-Q, including the disclosures in "Management's Discussion and Analysis of Financial Condition and Results of Operations";
  - the results of the independent audit and the quarterly reviews, and the independent auditor's opinion on the annual financial statements;
  - the reports and certifications regarding internal control over financial reporting and disclosure controls and procedures;
  - major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles;
  - analyses prepared by management or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements;
  - the effect of regulatory and accounting initiatives on the Company's financial statements;
  - any significant changes required or taken in the audit plan as a result of any material control deficiency;
  - any problems or difficulties the independent auditor encountered in the course of its audit work, including any restrictions on the scope of the auditor's activities or on access to requested information, and management's response; and

- any significant disagreements between management and the independent auditor.
6. **Audited Financial Information; Audit Committee Report.** The Audit Committee shall recommend that the audited financial statements be included in the Company's annual reports on Form 10-K and shall prepare the report of the Audit Committee that SEC rules require to be included in the Company's annual proxy statement.
  7. **Reports and Communications from the Independent Auditor.** The Audit Committee shall review and discuss quarterly reports from the independent auditor concerning the following:
    - all critical accounting policies and practices to be used by the Company;
    - all alternative treatments of financial information within generally accepted accounting principles ("GAAP") that the auditor has discussed with management, ramifications of the use of these alternative disclosures and treatments, and the treatment preferred by the independent auditor if different from that used by management;
    - other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences; and
    - other matters required to be communicated to the Audit Committee under generally accepted auditing standards and other legal or regulatory requirements, including any matters required to be communicated under *PCAOB Auditing Standards No. 16, Communications with Audit Committees*.
  8. **Earnings Press Releases and Earnings Guidance.** The Audit Committee shall review earnings press releases, as well as financial information and earnings guidance provided to the public, analysts and ratings agencies.
  9. **Internal Controls.** The Audit Committee shall review and discuss with management and the independent auditor the adequacy and effectiveness of the Company's internal controls, including any changes, significant deficiencies or material weaknesses in those controls reported by the independent auditor or management, any special audit steps adopted in light of significant control deficiencies, and any fraud, whether or not material, that involves management or other Company employees who have a significant role in the Company's internal controls.
  10. **Disclosure Controls and Procedures.** The Audit Committee shall review and discuss the adequacy and effectiveness of the Company's disclosure controls and procedures.
  11. **Internal Audit Function.** The Audit Committee shall:
    - meet periodically with the Company personnel primarily responsible for the design and implementation of the internal audit function; and
    - meet periodically with management and review management's plans with respect to the responsibilities, budget and staffing of the internal audit function, and the Company's plans for the implementation of the internal audit function.
  12. **Legal and Regulatory Compliance.** The Audit Committee shall review and discuss with management and the independent auditor (i) the overall adequacy and effectiveness of the Company's legal, regulatory and ethical compliance programs, including the Company's Code of Business Conduct and Ethics, compliance with the Foreign Corrupt Practices Act and foreign anticorruption laws, and compliance with export control regulations and (ii) reports regarding

compliance with applicable laws, regulations and internal compliance programs, in each case to the extent pertaining to financial, accounting and/or tax matters. The Audit Committee shall discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements or accounting policies. The Audit Committee shall discuss with the Company's general counsel legal matters that may have a material impact on the financial statements or the Company's compliance procedures that pertain to financial, accounting, investment or tax matters of the Company.

- 13. Complaints.** The Audit Committee shall oversee procedures established for the receipt, retention and treatment of complaints on accounting, internal accounting controls or audit matters, as well as for confidential and anonymous submissions by the Company's employees concerning questionable accounting or auditing matters.
- 14. Risks.** The Audit Committee shall review and discuss with management, the internal auditors, if applicable, and the independent auditor the Company's major financial risk exposures and the steps management has taken to monitor and control those exposures, including the Company's guidelines and policies with respect to risk assessment and risk management pertaining to financial, accounting, legal, compliance, investment and tax matters. In addition, the Audit Committee will review the Company's risk management framework and programs, overall risk profile, including but not limited to significant operational, compliance, regulatory, competitive, reputational, and strategic risk exposures with the Board.
- 15. Internal Information Systems.** The Audit Committee will receive a presentation, at least annually, from management, and discuss with management the Company's management information systems, including their overall design and operation, significant plans for system upgrades, enhancements and further automation; and any other plans to enhance the overall quality, accuracy, security and timeliness of critical information.
- 16. Treasury Oversight.** The Audit Committee will review with management the Company's (i) investment philosophy and policies, (ii) allocation and performance of its investment portfolio, (iii) management of investment risk, (iv) policies and procedures to comply with laws and regulations pertinent to the Company's investment portfolio, and (v) foreign exchange risk management.
- 17. Related Party Transactions.** The Audit Committee shall (i) review and oversee all transactions between the Company and a related person for which review or oversight is required by applicable law or that are required to be disclosed in the Company's financial statements or SEC filings and (ii) develop policies and procedures for the Audit Committee's review, approval and/or ratification of such transactions.
- 18. Hiring of Auditor Personnel.** The Audit Committee shall set hiring policies for the Company with regard to employees and former employees of the Company's independent auditor.

The function of the Audit Committee is primarily one of oversight. The Company's management is responsible for preparing the Company's financial statements, and the independent auditor is responsible for auditing and reviewing those financial statements. The Audit Committee is responsible for assisting the Board in overseeing the conduct of these activities by management and the independent auditor. The Audit Committee is not responsible for providing any expert or special assurance as to the financial statements or the independent auditor's work. It is recognized that the members of the Audit Committee are not full-time employees of the Company, that it is not the duty or responsibility of the Audit Committee or its members to conduct "field work" or other types of auditing or accounting reviews or procedures or to set auditor independence standards, and that each member of the Audit Committee shall be entitled to rely on (i) the integrity of those persons and organizations within and outside the Company from which the

Audit Committee receives information and (ii) the accuracy of the financial and other information provided to the Audit Committee, in either instance absent actual knowledge to the contrary.

## **MEETINGS AND PROCEDURES**

### **1. Meetings.**

- The Audit Committee will meet at least four (4) times each year (with additional meetings as it deems necessary or appropriate) at such times and places as the Audit Committee determines. The chairperson of the Audit Committee shall preside at each meeting. The chairperson will approve the agenda for the meetings, and any member may suggest items for consideration. If the chairperson of the Audit Committee is not designated or present, an acting chair may be designated by the Audit Committee members present. The Audit Committee may act by written consent (which may include electronic consent) in lieu of a meeting in accordance with the Company's bylaws.
- The Audit Committee will maintain written minutes of its proceedings and actions by written consent, which minutes and actions by written consent will be filed with the minutes of the meetings of the Board.
- The Audit Committee shall meet periodically with members of management and the independent auditor in separate executive sessions as the Audit Committee deems appropriate.
- The Audit Committee may invite to its meetings any director, officer or employee of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Audit Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities, including non-management directors who are not members of the Audit Committee.

**2. Reporting to the Board of Directors.** The Audit Committee shall report regularly to the Board with respect to the Audit Committee's activities, determinations and recommendations, including (i) management's activities with respect to the design and implementation of the internal audit function, to the extent applicable; (ii) financial and enterprise risk assessment and risk management and (iii) any significant issues that arise with respect to the quality or integrity of the Company's financial statements, internal controls, disclosure controls and procedures, the Company's compliance with legal or regulatory requirements or the performance and independence of the Company's independent auditor, as applicable.

**3. Authority to Retain Advisors.** The Audit Committee shall have the authority, in its sole discretion, to select and retain independent counsel and such other advisors (each an "**Advisor**") as it deems necessary or appropriate to assist with the execution of its duties as set forth in this charter. The Company will provide appropriate funding, as determined by the Audit Committee, to pay any Advisors hired by the Audit Committee and any administrative expenses of the Audit Committee that the Audit Committee determines are necessary or appropriate in carrying out its activities. The authority granted to the Audit Committee pursuant to this charter to retain Advisors shall not affect the ability or obligation of the Audit Committee to exercise its own judgment in fulfillment of its duties under this charter.

**4. Subcommittees.** The Audit Committee may form subcommittees for any purpose that the Audit Committee deems appropriate and may delegate to such subcommittees such power and authority as the Audit Committee deems appropriate. If designated, each such subcommittee will establish its own schedule and maintain written minutes of its meetings and actions by written consent, which minutes and actions will be filed with the minutes of the meetings of the Board. The Audit

Committee shall not delegate to a subcommittee any power or authority required by law, regulation or listing standard to be exercised by the Audit Committee as a whole.

5. **Committee Charter Review.** The Audit Committee shall review and reassess the adequacy of this charter at least annually and shall submit any recommended changes to the charter to the Board for approval.
6. **Performance Review.** The members of the Audit Committee shall review and assess the performance of the Audit Committee on an annual basis.
7. **Authority to Investigate.** In the course of its duties, the Audit Committee shall have authority, at the Company's expense, to investigate any matter brought to its attention.
8. **Attorney's Reports.** The Audit Committee shall receive and, if appropriate, respond to attorneys' reports of evidence of material violations of securities laws and breaches of fiduciary duty and similar violations of foreign, U.S., state or local law. The Audit Committee shall establish procedures for the confidential receipt, retention and consideration of any attorney report.
9. **Access.** The Audit Committee shall be given full access to the chairperson of the Board, management and the independent auditor, as well as the Company's books, records, facilities and other personnel.
10. **Compensation.** Members of the Audit Committee shall receive such fees or other compensation, if any, for their service as Audit Committee members as may be determined by the Board in its sole discretion. Members of the Audit Committee may not receive any compensation from the Company except the fees or other compensation that they receive for service as a member of the Board or any committee thereof.