### **AUDIT COMMITTEE CHARTER**

(Adopted as of October 30, 2024)

This Audit Committee Charter (this "Charter") governs the operations of the Audit Committee (the "Committee") of the Board of Managers of Agiliti Parent GP, LLC, (the "GP Board"), the general partner of Agiliti Parent, L.P. and the Boards of Directors of Apex Topco Holdings, Inc., Apex Intermediate Holdco, Inc., Agiliti, Inc. (the "Company"), Federal Street Acquisition Corp., Agiliti Holdco, Inc. and Agiliti Health, Inc. (together with the GP Board and the Board of Managers of the Company, the "Board").

# I. General Purpose

- A. The Committee shall provide assistance to the Board in monitoring (1) the integrity of the Company's financial statements and its financial reporting process; (2) the systems of internal accounting and financial controls; (3) the performance of the Company's independent auditor; (4) the independent auditor's qualifications and independence; and (5) the Company's compliance with applicable legal and regulatory requirements. The Committee shall comply with applicable laws, rules and regulations in its performance of its responsibilities.
- B. While the Committee shall have the duties and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles. Management is responsible for the preparation, presentation and integrity of the Company's financial statements and for the appropriateness of the accounting principles and reporting policies that are used by the Company. The independent auditor is responsible for auditing the Company's financial statements. The Committee recognizes that the Company's financial management and the independent auditors have more knowledge and more detailed information on the Company's financial matters than the Committee members do. In carrying out its duties under this Charter, the Committee is not providing any special assurance as to the Company's financial statements or any professional certification as to the independent auditor's work. Therefore, the Committee shall be entitled to rely, to the fullest extent permitted by law, on the accuracy of the financial and other information provided to the Committee.

## II. Organization

#### A. Number; Qualifications.

- 1. The Committee shall consist of up to three directors, and shall always consist of at least two directors.
- 2. Members of the Committee shall be members of, and appointed by, the Board.

### B. <u>Meetings</u>.

1. The Committee shall meet at least one time annually. Meetings may also be scheduled when needed or requested by members of the Committee. Meetings may be held in person or telephonically.

- 2. Each Committee member shall have the power to call a meeting of the Committee upon reasonable prior written notice.
- 3. The presence of at least a majority of the members of the Committee then in office shall be necessary to constitute a quorum.
- 4. Company management members may attend meetings with the consent of the Committee.
- 5. The Committee may act at a meeting only upon approval of a majority of its members present at such meeting in which a quorum exists for the transaction of business.
- 6. The Committee may act in writing without a meeting by the unanimous consent of its members.
- 7. The Committee shall keep regular minutes of its meetings and provide the Board with a summary of each of the Committee's meetings at the Board meeting following each Committee meeting or as reasonably practicable.

### C. Other.

- 1. Each member of the Committee shall serve on the Committee until such time as he or she resigns from the Board or the Committee, is removed from the Board or the Committee or fails to be re-elected to the Board at any stockholders meeting or, if provided as a condition to such resignation or removal, until such time as his or her successor has been appointed and qualified, or until his or her death.
- 2. All vacancies in the Committee shall be filled by the Board.

## III. Specific Duties

The following shall be the specific duties of the Committee.

# A. Independent Audit

- 1. Recommend for approval by the Board the independent auditing firm to be engaged to conduct the annual audit of the financial statements of the Company and its subsidiaries for the ensuing year.
- 2. Review and approve the fee proposed by the independent auditors for their annual audit and review the contents of their engagement letter.
- 3. Review with the independent auditors, and approve, prior to the beginning of their audit, the scope of their audit and the extent to which the planned audit scope can be relied upon to detect weaknesses in internal controls and to expose any activities that might be deemed illegal or otherwise improper.
- 4. Inquire as to the extent to which the Company uses external accountants other

than the principal independent auditor, and understand the rationale for using them and the extent of the review of their work to be performed by the principal auditor.

- 5. Meet with the independent auditors without management present, review the audit opinion and inquire as to:
  - i. whether there were any difficulties during their audit;
  - ii. whether there were any accounting or disclosure issues not resolved to their satisfaction;
  - iii. whether they have any concerns about the quality of the Company's accounting personnel or the Company's reporting policies and practices; and
  - iv. whether there were any matters (including matters affecting their independence) that should be discussed with the Committee that have not been raised or covered elsewhere.
- 6. Review the independent auditor's letter to management and ascertain that management has adequately responded to the letter.
- 7. Review and approve management's plans for engaging the Company's independent auditing firm to perform non-audit related services, including but not limited to tax or management advisory services during the coming year considering the possible effect, if any, of such engagements on the firm's independence.

# B. Financial Reporting

- 1. Review the Company's annual financial statements prior to issuance, and obtain explanations from management for any significant variances from the prior year.
- 2. Review with management the existence and substance of any significant accounting accruals, reserves or estimates that had a material impact on the financial statements.
- 3. Inquire of management and the independent auditors whether there were any significant financial reporting issues discussed during the year and, if so, how they were resolved and whether a second opinion was sought.
- 4. Discuss with management the substance of any significant litigation, contingencies or claims that had, or may have, a significant impact on the financial statements.
- 5. Request an explanation from management or the independent auditors of changes in accounting principles and reporting standards that had, or may

have, an effect on the financial statements.

6. Discuss with management the open years on federal income tax returns and whether there are any significant items that have been, or are expected to be, disputed by the Internal Revenue Service or applicable taxing authorities and inquire as to the adequacy of any related tax accruals.

#### C. Internal Controls

- 1. Review management's activities during the year to provide reasonable assurance as to the adequacy and effectiveness of the Company's (a) internal controls, including its electronic data processing procedures, controls and security programs and (b) management information systems generally, including efficiency, security and redundancy.
- 2. Review the program established by management to monitor compliance with laws and regulations.
- 3. Review approve the functions of the Company's internal audit department, including its purpose, authority, organization, responsibilities, budget and staffing.

# D. Other

- 1. Receive briefings on various financial operations on a continuing basis to expand each member's knowledge of the financial matters impacting the Company.
- 2. Establish procedures for the receipt, retention and treatment of confidential written or oral reports from Company employees of irregularity or impropriety regarding accounting, internal controls or auditing matters.
- 3. Investigate any other matter brought to the Committee's attention within the scope of its duties and retain outside professional advice for this purpose if, in the Committee's judgment, that is appropriate.