

**MERIT MEDICAL SYSTEMS, INC.**  
**Compensation and Talent Development**  
**Committee Charter**

(Revised July 25, 2020)

The Compensation and Talent Development Committee (the “Committee”) is a committee of the Board of Directors (the “Board”) of Merit Medical Systems, Inc. (the “Company”).

**Purposes**

The purposes of the Committee are to:

- discharge the responsibilities of the Board relating to compensation of the Company’s Chief Executive Officer (the “CEO”) and other executive officers;
- prepare any report on executive compensation required by the rules and regulations of the U.S. Securities and Exchange Commission (the “SEC”); and
- to oversee and advise the Board on the adoption of policies that govern the Company’s compensation programs.

**Membership**

The Committee shall consist of three or more independent directors of the Company. For purposes of this Charter, the term “independent director” means a director who is (1) “independent” in accordance with the provisions of Rule 10c-1(b)(i) promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and (2) meets the NASDAQ Stock Market, Inc. definition of “independent director” as determined by the Board. Each member of the Committee must qualify as a “non-employee” director for the purposes of Rule 16b-3 promulgated under the Exchange Act, and as an “outside director” for purpose of Section 16(m) of the Internal Revenue Code, as amended. Members of the Committee shall be appointed by the Board based on nominations recommended by the Nominating and Corporate Governance Committee of the Board and shall serve at the pleasure of the Board and for such terms as the Board may determine.

**Structure and Operations**

The Board shall designate one member of the Committee as its Chair. In the event of a tie vote on any issue, the Chair’s vote shall decide the issue. The Committee shall meet in person or telephonically at least two times a year at a time and place determined by the Chair, with further meetings to occur, or actions to be taken by written consent, when deemed necessary or desirable by the Committee or the Chair.

The Committee may invite such members of management to its meetings as it may deem desirable or appropriate, consistent with the maintenance of the confidentiality of compensation

discussions. The CEO should not attend any meeting where the CEO's performance or compensation is discussed, unless specifically invited by the Committee.

The Committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board. The Committee may invite such members of management to its meetings as it deems appropriate.

### **Authority, Duties and Responsibilities**

The following are the principal duties and responsibilities of the Committee:

- 1) In consultation with the Company's senior management, establish the Company's general compensation philosophy and oversee the development and implementation of compensation programs.
- 2) Review and approve corporate goals and objectives relevant to the compensation of the CEO. In determining the long-term incentive component of CEO compensation, the Committee shall consider, among other factors, the Company's performance and relative shareholder return, the value of similar incentive awards to chief executive officers at comparable companies, the awards given to the CEO in past years, and other factors considered relevant by the Committee.
- 3) Evaluate the performance of the CEO in light of the goals and objectives discussed in the preceding paragraph, and recommend to the Board the CEO's compensation based on this evaluation. The Chair, together with the Lead Independent Director of the Company, shall lead the Board review and discussion of the CEO's performance.
- 4) Review and approve compensation programs applicable to all officers of the Company.
- 5) Review and approve the Company's incentive compensation plans, stock option plans, profit sharing/retirement plans and oversee the activities of the individuals and committees responsible for administering these plans.
- 6) Review Company compensation packages as a whole.
- 7) In consultation with senior management, oversee regulatory compliance with respect to compensation matters, including overseeing the Company's policies on structuring compensation programs to preserve tax deductibility, and, as and when required, establishing performance goals and certifying that performance goals have been attained for purposes of Section 162(m) of the Internal Revenue Code.
- 8) Review and approve, and, when appropriate, recommend to the Board for approval, any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control of the Company, for the CEO and

other executive officers, which includes the ability to adopt, amend and terminate such agreements, arrangements or plans.

- 9) Prepare and issue the report of the Committee required by the rules of the SEC to be included in the Company's Annual Report on Form 10-K (or the Annual Report to Shareholders if distributed prior to the filing of a Form 10-K).
- 10) Develop and recommend to the Board for approval a succession plan for the Company's Chief Executive Officer (the "Succession Plan"), review the Succession Plan at least annually with the Board and the Chief Executive Officer, evaluate potential candidates for the position of Chief Executive Officer and recommend to the Board changes to, and candidates for succession under, the Succession Plan. Review annually with the Chief Executive Officer the Company's succession plan for other executive officers of the Company.
- 11) Review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, and review and discuss at least annually the relationship between risk management policies and practices and compensation, and to evaluate compensation.
- 12) Review and recommend to the Board for approval the frequency with which the Company will conduct "Say on Pay" votes, taking into account the results of the most recent shareholder advisory vote on frequency of Say on Pay votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay vote and the frequency of the Say on Pay vote to be included in the Company's proxy statement.
- 13) Review and approve compensation arrangements for employees of the Company who are related parties of any executive officer or director of the Company.
- 14) Perform any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the Company's compensation programs.

### **Outside Advisers**

- 1) The Committee shall have the authority to retain or obtain the advice of compensation consultants, legal counsel or other advisers as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter.
- 2) The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other adviser retained by the Committee.
- 3) The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, legal counsel or any other adviser retained by the Committee.

- 4) The compensation consultant(s), outside counsel and any other advisors retained by, or providing advice to, the Committee (other than the Company's in-house counsel) shall be independent as determined in the discretion of the Committee after considering the factors specified in the Rules of The Nasdaq Stock Market, Inc. In retaining or seeking advice from compensation consultants, outside counsel and other advisors (other than the Company's in-house counsel), the Committee shall take into consideration the factors specified in Rule 5605(d)(3) of the Rules of the Nasdaq Stock Market, Inc. The Committee may retain, or receive advice from, any compensation consultant, outside counsel or other advisor they prefer, including ones that are not independent, after considering the specified factors.
- 5) Nothing in this Charter shall be construed: (i) to require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, legal counsel or other adviser to the Committee; or (ii) to affect the ability or obligation of a Committee to exercise its own judgment in fulfillment of the duties of the Committee.
- 6) The Committee is not required to conduct an independence assessment for a compensation adviser that acts in a role limited to the following activities: (a) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; and/or (b) providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the adviser, and about which the adviser does not provide advice.
- 7) The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K. Any compensation consultant retained by the Committee to assist with its responsibilities relating to executive compensation shall not be retained by the Company for any compensation or other human resource matters.