



Audit and Compliance Committee Charter

ICU MEDICAL, INC.

**AS AMENDED AND RESTATED
BY THE BOARD OF DIRECTORS ON APRIL 25, 2017**

There shall be a committee of the board of directors (the "Board") of ICU Medical, Inc. (the "Company") to be known as the Audit and Compliance Committee (the "Committee").

Purpose

The purpose of the Committee is to oversee the accounting and financial reporting processes of the Company, audits of its financial statements and internal controls over financial reporting, and matters related to compliance, including the Company's compliance with all applicable federal and state laws, regulations, and requirements, and local laws where the Company does business, and implementation and operation of its corporate compliance program. The Committee is not responsible, however, for planning or conducting audits, or determining whether the Company's financial statements are complete and accurate or in accordance with generally accepted accounting principles.

Composition

The Committee shall be composed of three or more directors (each a "Member"), as determined by the Board, each of whom shall be "independent", as that term is defined in Section 10A-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the Rules and Regulations (the "Regulations") of the Securities and Exchange Commission (the "Commission") under the Exchange Act, and shall meet the independence and financial literacy requirements of the NASDAQ Stock Market Rules. Members shall be appointed to, and removed from, the Committee by the Board. Members should attend internal and external trainings and complete other educational activities as necessary to effectively carry out their responsibilities under this charter ("Charter"). At least one Member shall be an "audit committee financial expert", as that term is defined in the Regulations, and shall have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individual's financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities. No Member can have participated in the preparation of the Company's or any of its subsidiaries' financial statements at any time during the past three years.

Statement of Policy

The Committee shall provide assistance to the Board in fulfilling its responsibility to stockholders relating to corporate accounting, reporting practices of the Company, the quality and integrity of the financial reports of the Company and the Company's compliance with legal and regulatory requirements.

Structure and Meetings

The Committee shall conduct its business and meetings in accordance with this Charter, the Company's bylaws

and any direction set forth by the Board. The chairperson of the Committee shall be designated by the Board or, in the absence of such a designation, by a majority of the Members. The designated chairperson shall preside at each meeting of the Committee and, in consultation with the other Members, shall set the frequency and length of each meeting and the agenda of items to be addressed at each meeting. In the absence of the designated chairperson at any meeting of the Committee, the Members present at such meeting shall designate a chairperson pro tem to serve in that capacity for the purposes of such meeting (not to include any adjournment thereof) by majority vote. The chairperson (other than a chairperson pro tem) shall ensure that the agenda for each meeting is distributed to each Member in advance of the applicable meeting.

The Committee shall meet as often as it determines to be necessary and appropriate, but not less than quarterly each year. The Committee may establish its own schedule, provided that it shall provide such schedule to the Board in advance. The chairperson of the Committee or a majority of the Members may call special meetings of the Committee upon notice as is required for special meetings of the Board in accordance with the Company's bylaws. A majority of the appointed Members, but not less than two (2) Members, shall constitute a quorum for the transaction of business. Members may participate in a meeting through use of conference telephone or similar communications equipment, so long as all Members participating in such meeting can hear one another, and such participation shall constitute presence in person at such meeting.

The Committee shall meet and coordinate with the full Board, other committees and individuals, as appropriate, regarding matters that pertain to the Committee's responsibilities. The Committee may meet with any person or entity in executive session, as appropriate, by the Committee. The Committee shall meet with the Company's independent auditor, at such times as the Committee deems appropriate, to review the independent auditor's examination and management report.

Unless the Committee by resolution determines otherwise, any action required or permitted to be taken by the Committee may be taken without a meeting if all Members consent thereto in writing and the same is filed with the minutes of the proceedings of the Committee. The Committee may form and delegate authority to subcommittees when appropriate.

Responsibilities

The responsibilities of the Committee are to:

Responsibilities related to Audits and Financial Statements

Engagement and Oversight of Independent Auditor

1. Appoint and provide for the compensation and retention of a "registered public accounting firm" (as that term is defined in Section 2(a) of the Sarbanes-Oxley Act of 2002) to serve as the Company's independent auditor, oversee the work of the independent auditor (including resolution of any disagreements between management and the independent auditor regarding financial reporting), evaluate the performance of the independent auditor and, if so determined by the Committee, replace the independent auditor.
2. At least annually, obtain and review a report by the Company's independent auditor that describes all relationships between the independent auditor and the Company or any of its subsidiaries, obtain and review the written disclosures that the independent auditor submits to the Committee as required by the Public Company Accounting Oversight Board (the "PCAOB") and the Regulations regarding the independent auditor's independence and recent peer reviews, PCAOB reviews, inspections or any other inquiry or investigation by governmental or professional authorities and discuss such reports and disclosures with the independent auditor, oversee the independence of the independent auditor and, if so determined by the Committee in response to such reports, take appropriate action to address issues raised by such

evaluation.

3. Consider the regular rotation of the lead audit partner at the independent auditor.
4. Review and address any concerns regarding potentially illegal action raised by the independent auditor pursuant to Section 10A(b) of the Exchange Act.
5. Approve, in accordance with sections 10A(h) and (i) of the Exchange Act and the Regulations of their performance, all professional services to be provided to the Company by its independent auditor, provided that the Committee shall not approve any non-audit services proscribed by Section 10A(g) of the Exchange Act in the absence of an applicable exemption. The Committee may adopt policies and procedures for the approval of such services, which may include delegation of authority to a designated member or members of the Committee the authority to approve such services so long as any such approvals are disclosed to the full Committee at its next scheduled meeting.
6. Review any non-audit services not recognized in advance by the Company to be such. Fees for these non-audit services should aggregate not more than 5% of the total fees to the auditor.

Conduct of the Audit

1. Discuss with the independent auditor the matters required to be discussed by the PCAOB's Auditing Standard No. 16, as it may be modified or supplemented.
2. Keep the independent auditor informed of any related party transactions and discuss with the independent auditor the Company's identification of, accounting for and disclosure of related party transactions.
3. Meet with management and the independent auditor to review the scope of the proposed audit for the current year and the audit procedures to be utilized, and at the conclusion thereof review the results of such audit, including any comments or recommendations of the independent auditor.
4. Instruct the independent auditor to advise the Committee if there are any subjects that require special attention.
5. Instruct the independent auditor to report to the Committee on all critical accounting policies of the Company, all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the auditors, and other material written communication between the auditors and management.
6. Review and approve, after discussion with management and the independent auditors, the initial selection of and any changes in accounting principles or policies that effect the Company's external financial statements, and the accounting for and disclosure of any significant unusual transaction.
7. Meet with management and the independent auditor to discuss the audited financial statements and the report of the independent auditor on those financial statements and the Company's internal controls, and to discuss significant issues encountered in the course of the audit work, including: restrictions on the scope of activities; access to required information; the adequacy of internal financial controls; the adequacy of the disclosure of off-balance sheet transactions, arrangements, obligations and relationships in reports filed with the Commission; and the appropriateness of the presentation of any non-GAAP or pro forma financial measures (as defined in the Regulations) included in any report filed with the Commission or in any public disclosure or release.
8. Discuss with management and the independent auditor any consultation by management with other accountants about significant accounting and auditing matters, including the independent auditor's views about such matters.
9. Review with management and the independent auditor, among other things, sensitive accounting estimates by management that have a material effect on the financial statements and the basis for the independent auditor's conclusions regarding the reasonableness of those estimates, significant audit adjustments, the

independent auditor's responsibility for information other than the financial statements that is contained in the annual report including any procedures the independent auditors performed and the results of those procedures, and the accounting for and disclosure of any significant unusual transaction.

10. Discuss with the independent auditor any disagreements with management concerning matters such as application of accounting policies, management's judgments about accounting estimates, disclosures in the financial statements, audit scope or the wording of the Committee report.
11. Discuss with management and the independent auditor the independent auditor's judgments about the quality of the company's accounting principles as applied in its financial reporting.
12. Review the management letter delivered by the independent auditor in connection with the audit.
13. Following such review and discussions, if so determined by the Committee, recommend to the Board that the audited financial statements (including the related notes) be included in the Company's annual report on Form 10-K.

Audit Communications

1. Meet quarterly with management and the independent auditor to discuss the quarterly financial statements and the disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operations" to be included in the Company's quarterly report on Form 10-Q and annual report on Form 10-K; provided that this responsibility may be delegated to the chairperson of the Committee.
2. Meet at least once each year in separate executive sessions with management, the internal auditor (if any) and the independent auditor to discuss matters that any of them or the Committee believes could significantly affect the financial statements and should be discussed privately.

Internal Audit (Nothing herein is to imply that the Company should have an internal auditor.)

1. Review the scope and results of internal audits, if any.
2. Evaluate the performance of the internal auditor, if any, and, if so determined by the Committee, recommend replacement of the internal auditor.

Compliance Program Responsibilities

1. Review and oversee the compliance program and compliance activities generally. Committee shall ensure that, at a minimum, the compliance program includes the following elements:
 - a. A written code of conduct and policies and procedures that effectively address the Company's compliance obligations;
 - b. A compliance officer ("Compliance Officer") who is subject to Board oversight and has the authority to report directly to the Committee and the Chief Executive Officer and is charged with responsibility for developing, operating and monitoring the compliance program;
 - c. Regular and effective compliance training and education for all relevant officers, directors, employees and agents of the Company;
 - d. A disclosure program enabling and encouraging individuals to raise compliance questions and to disclose any compliance concerns or suspected instances of non-compliance. The disclosure program shall be conducted in a manner that emphasizes a strict non-retaliation policy, and shall include a reporting mechanism, such as a toll-free hotline for anonymous communications;
 - e. Regular screening of individuals and entities to identify those that may be excluded, debarred, suspended, or otherwise ineligible to participate in federal health care programs, and those who have been convicted of a criminal offenses that falls within the scope of 42 U.S.C. § 1320a-7a(a) as part of routine hiring and retention processes, and on an ongoing basis;

- f. Ongoing, regular internal monitoring and auditing of compliance risk areas;
 - g. Enforcement of the Company's compliance policies and procedures through well-publicized guidelines; and
 - h. Prompt responses to detected instances of non-compliance and appropriate corrective actions, including the adoption of preventative measures, and, where appropriate, the reporting of non-compliance to relevant government authorities.
2. Ensure development and establishment of policies, procedures and processes, as appropriate, for an effective compliance program.
 3. Periodically evaluate the performance of the Company's Compliance Officer and compliance program, and refine the compliance program, as appropriate.
 4. Review compliance risk assessments to identify and address risk areas relevant to the Company, and review and oversee risk mitigation plans and efforts.
 5. Review results of the Company's compliance-related internal and external auditing and monitoring activities, if any.
 6. Review reports of non-compliance, as appropriate, and take appropriate actions resulting from any non-compliance.
 7. Review and approve work plans, if any, prepared by the Compliance Officer setting forth the Company's plan for implementing and maintaining an effective compliance program. As part of its review, the Committee shall assess whether there is appropriate prioritization, staffing and resource allocation for an effective compliance program.
 8. Receive and review regular reports from the Compliance Officer, and, as needed, from representatives of the Internal Audit/Finance, Legal, IT and Human Resource departments and such other persons, committees or departments necessary to enable the Committee to make an informed and comprehensive assessment of the state of compliance at the Company.
 9. Meet in separate sessions with the Compliance Officer, representatives of the Internal Audit/Finance, Legal, IT and Human Resource departments and such other persons, committees or departments, as needed, to discuss matters that any of them or the Committee believes relate to significant compliance matters and should be discussed privately.

Additional Governance Responsibilities

1. Establish clear policies regarding the hiring of employees and former employees of the independent auditor.
2. Review and approve certifications concerning the Committee that are required by the Regulations or the NASDAQ Stock Market Rules.
3. Review and approve all related party transactions (if such transactions are not approved by another independent body of the Board) for potential conflicts of interest and review all such transactions on an ongoing basis.
4. Prepare the Committee report required by the Regulations to be included in the Company's annual proxy statement.
5. Review accounting, finance and compliance personnel resources and succession planning and make the Committee's recommendations, if any, to the Board.
6. Provide minutes of Committee meetings to the Board, and report to the Board on any significant matters arising from the Committee's work.
7. At least annually, evaluate the performance of the Committee, review and reassess this Charter and, if appropriate, recommend changes to the Board.
8. Review and discuss with management, as appropriate the compliance risks faced by the Company and the

policies, guidelines and processes by which management assesses and manages the Company's risks, including the Company's major financial and compliance risk exposures and the steps management has taken to monitor and control such exposures.

9. Conduct or authorize such inquiries into matters within the Committee's scope of responsibility as the Committee deems appropriate.
10. Take any other actions that the Committee deems necessary or proper to fulfill the purposes and intent of the Charter.

Authority

By adopting this Charter, the Board delegates to the Committee full and exclusive authority to:

1. Perform each of the responsibilities of the Committee described above.
2. Appoint a chair of the Committee, unless a chair is designated by the Board.
3. Engage independent counsel and other advisors as the Committee determines necessary to carry out its responsibilities.
4. Cause the officers of the Company to provide such funding as the Committee shall determine to be appropriate for payment of compensation to the Company's independent auditor and any legal counsel or other advisors engaged by this Committee, and payment of ordinary administration expenses of the Committee that are necessary or appropriate in carrying out its duties.