As filed with the Securities and Exchange Commission on March 15, 2023

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

ICU MEDICAL, INC.
(Exact name of registrant as specified in its charter)

Delaware	**33-0022692**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**
951 Calle Amanecer **San Clemente, California**	**92673**
(Address of Principal Executive Offices)	**(Zip Code)**

Amended and Restated ICU Medical, Inc. 2011 Stock Incentive Plan
(Full title of the Plan)

Brian M. Bonnell
Chief Financial Officer
ICU Medical, Inc.
951 Calle Amanecer
San Clemente, California 92673
(Name and address of agent for service)

(949) 366-2183
(Telephone number, including area code, of agent for service)

Copy to:

Daniel E. Rees
Latham & Watkins LLP
650 Town Center Drive, 20th Floor
Costa Mesa, California 92626
(714) 540-1235

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

EXPLANATORY NOTE

This Registration Statement on Form S-8 is filed by ICU Medical, Inc. (the "Company") relating to the registration of 2,186,000 shares of the Company's common stock, par value $0.10 per share (the "Common Stock"), that may become issuable under the Second Amendment (the "Second Amendment") to the Company's Amended and Restated 2011 Stock Incentive Plan (as amended, the "Plan"). The Second Amendment is subject to the approval of the Second Amendment by the Company's stockholders at the Company's 2023 annual meeting of stockholders. In the event such stockholder approval is not obtained, the Second Amendment will not take effect.

PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

Not required to be filed with this registration statement.

Item 2. Registrant Information and Employee Plan Annual Information.

Not required to be filed with this registration statement.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The rules of the Securities and Exchange Commission (the "SEC") allow us to "incorporate by reference" information into this registration statement, which means that we can disclose important information to you by referring you to another document filed separately with the SEC. Information incorporated by reference is deemed to be part of this registration statement, and subsequent information that we file with the SEC will automatically update and supersede that information. Any statement contained in this registration statement or a previously filed document incorporated by reference will be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained in this registration statement or a subsequently filed document incorporated by reference modifies or replaces that statement.

We hereby incorporate by reference into this registration statement the following documents previously filed with the SEC:

- Our Annual Report on Form 10-K for the year ended December 31, 2022, filed with the SEC on February 27, 2023.
- Our Current Report on Form 8-K filed with the SEC on January 3, 2023.
- The description of our common stock contained in Exhibit 4.1 to our Annual Report on Form 10-K for the year ended December 31, 2019, filed with the SEC on March 2, 2020, and any amendment or report filed with the SEC for the purpose of updating the description.

All documents that we file pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended, prior to the filing of a post-effective amendment to this registration statement which indicates that all of the shares of common stock offered have been sold or which deregisters all of such shares then remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be a part hereof from the date of the filing of such documents, except as to any portion of any future annual or quarterly report to stockholders or document or current report furnished under current Items 2.02 or 7.01 of Form 8-K, or exhibits furnished on such form that relate to such items, that is not deemed filed under such provisions. For the purposes of

this registration statement, any statement contained in a document incorporated, or deemed to be incorporated, by reference herein shall be deemed to be modified or superseded to the extent that a statement contained herein or in any other subsequently filed document that also is, or is deemed to be, incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Under no circumstances will any information filed under current Items 2.02 or 7.01 of Form 8-K, or exhibits furnished on such form that relate to such items, be deemed incorporated herein by reference, unless such Form 8-K expressly provides to the contrary.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Delaware General Corporation Law

The Company is a Delaware corporation. The General Corporation Law of the state of Delaware (the "DGCL") permits Delaware corporations to eliminate or limit the personal liability of directors and officers for money damages for breach of their fiduciary duty of care, except for liability (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for willful or negligent violations of certain provisions in the DGCL imposing certain requirements with respect to stock repurchases, redemptions and dividends as detailed under Section 174 of the DGCL, or (iv) for any transaction from which the director derived an improper personal benefit.

Section 145(a) of the DGCL provides that a Delaware corporation may indemnify any person who was or is a party or who is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful.

Section 145(b) of the DGCL provides that a Delaware corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person acted in any of the capacities set forth above, against expenses (including attorneys' fees) actually and reasonably incurred by the person in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification may be made in respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to be indemnified for such expenses which the Court of Chancery or such other court shall deem proper.

Section 145 of the DGCL further provides that to the extent a director or officer of a corporation has been successful on the merits or otherwise in the defense of any action, suit or proceeding referred to in subsections (a) and (b) of Section 145, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith, that indemnification provided for by Section 145 shall not be deemed exclusive of any other rights to which the indemnified party may be entitled and the indemnification provided for by Section 145 shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of such person's heirs, executors and administrators. Section 145 also empowers the corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify such person against such liabilities under Section 145.

Charter of ICU Medical, Inc.

Article VII of the Amended and Restated Certificate of Incorporation of ICU Medical, Inc. provides that, to the fullest extent permitted by Delaware law, no director of the Company shall be personally liable to the Company or its stockholders for monetary damages for breach of fiduciary duty as a director.

Bylaws of ICU Medical, Inc.

Article VII of the Bylaws of ICU Medical, Inc. provides that the Company shall, to the fullest extent authorized by Delaware law, indemnify and hold harmless, and may advance expenses to, each person who was or is a party to or involved in, or who was or is threatened to be made a party to or involved in any action, suite, or proceeding, whether civil, criminal, administrative or investigative ("proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was serving at the request of the Company as a director, officer, or employee of another corporation, or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, in each case, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or an agent, against all expenses, liability, loss (including attorneys' fees, judgments, fines, ERISA excise taxes, or penalties), amounts paid or to be paid in settlement and amounts expended in seeing indemnification granted to such person under applicable law, the Bylaws or any agreement with the Company reasonably incurred or suffered by such person in connection therewith, and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent, and shall inure to the benefit or his or her heirs, executors, and administrators. The Company shall indemnify any such person seeking indemnity in connection with an action, suit, or proceeding (or part thereof) initiated by such person only if such action, suit, or proceeding (or part thereof) was authorized by the board of directors. However, if the DGCL so requires, the payment of such expenses incurred by a director or officer in their capacity as such in advance of the final disposition of the proceeding shall be made only upon delivery to the Company of an undertaking by or on behalf of such director or officer to repay all amounts advanced if it should be determined ultimately that such director or officer is not entitled to be indemnified.

Indemnification Agreements

In addition, the Company has entered into indemnification agreements with its executive officers and directors that provide for the indemnification of directors and executive officers to the fullest extent permitted by the DGCL against expenses reasonably incurred by such persons in any threatened, pending or completed action, suit, investigation or proceeding in connection with their service as (i) a director or officer or (ii) as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, at the Company's request. In addition, the indemnification agreements require the Company to advance expenses under certain circumstances and provide for procedural protections, including a determination by a reviewing party whether the indemnitee is permitted to be indemnified under applicable law. In addition, The Company acknowledges that it will be the indemnitor of first resort should the indemnitee have rights to indemnification provided by other persons.

Insurance

The Company also has a standard policies of liability insurance that insure the directors and officers against the cost of defense, settlement or payment of a judgment under certain circumstances.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	Date	Number	
4.1	Certificate of Incorporation of ICU Medical, Inc., as amended and restated	8-K	06/10/2014	3.1	
4.2	Bylaws of ICU Medical, Inc., as amended and restated	8-K	08/03/2016	3.1	
5.1	Opinion of Latham & Watkins LLP				X
23.1	Consent of Latham & Watkins LLP (included in Exhibit 5.1)				X
23.2	Consent of Deloitte & Touche LLP, independent registered public accounting firm for the Company				X
24.1	Power of Attorney (included on signature page)				X
99.1	Amended and Restated ICU Medical, Inc. 2011 Stock Incentive Plan	10-K	02/27/2023	10.6	
99.2	First Amendment to ICU Medical, Inc. Amended and Restated 2011 Stock Incentive Plan	10-K	03/02/2020	10.12	
99.3	Second Amendment to ICU Medical, Inc. Amended and Restated 2011 Stock Incentive Plan				X
99.4	Form of Amended and Restated 2011 Stock Incentive Plan Restricted Stock Unit Award Agreement				X
99.5	Form of Amended and Restated 2011 Stock Incentive Plan Performance Restricted Stock Unit Award Agreement				X
107	Filing Fee Table				X

Item 9. Undertakings.

(a) The Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the registration statement is on Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the Registrant pursuant to section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(h) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Clemente, State of California, on this 15th day of March, 2023.

ICU MEDICAL, INC.

By: /s/ Brian M. Bonnell
Brian M. Bonnell
Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below does hereby constitute and appoint Vivek Jain, Brian M. Bonnell and Virginia Sanzone, and each of them, with full power of substitution and full power to act without the other, as his or her true and lawful attorney-in-fact and agent to act for him or her in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file this registration statement, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in order to effectuate the same as fully, to all intents and purposes, as they or he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the date indicated.

Signature	Title	Date
/s/ Vivek Jain Vivek Jain	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)	March 15, 2023
/s/ Brian M. Bonnell Brian M. Bonnell	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	March 15, 2023
/s/ George A. Lopez, M.D. George A. Lopez, M.D.	Director	March 15, 2023
/s/ Elisha W. Finney Elisha W. Finney	Director	March 15, 2023
/s/ Donald M. Abbey Donald M. Abbey	Director	March 15, 2023
/s/ David F. Hoffmeister David F. Hoffmeister	Director	March 15, 2023
/s/ David C. Greenberg David C. Greenberg	Director	March 15, 2023

/s/ Laurie Hernandez Laurie Hernandez	Director	March 15, 2023
/s/ Kolleen T. Kennedy Kolleen T. Kennedy	Director	March 15, 2023
/s/ William Seeger William Seeger	Director	March 15, 2023

Exhibit 5.1

650 Town Center Drive, 20th Floor
Costa Mesa, California 92626-1925
Tel: +1.714.540.1235 Fax: +1.714.755.8290
www.lw.com

LATHAM & WATKINS LLP

March 15, 2023

ICU Medical, Inc.
951 Calle Amanecer
San Clemente, California 92673

Re: Registration Statement on Form S-8; 2,186,000 shares of common stock, par value $0.10 per share.

To the addressee set forth above:

We have acted as special counsel to ICU Medical, Inc., a Delaware corporation (the "Company"), in connection with the registration by the Company of an aggregate of 2,186,000 shares of its common stock, $0.10 par value per share (the "Shares"), which may become issuable under the Amended and Restated ICU Medical, Inc. 2011 Stock Incentive Plan (as amended, the "Plan"). The Shares are included in a registration statement on Form S-8 under the Securities Act of 1933, as amended (the "Act"), filed with the Securities and Exchange Commission (the "Commission") on March 15, 2023 (the "Registration Statement"). This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or related prospectus, other than as expressly stated herein with respect to the issue of the Shares.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. We are opining herein as to the General Corporation Law of the State of Delaware (the "DGCL"), and we express no opinion with respect to any other laws.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof, when the Shares shall have been duly registered on the books of the transfer agent and registrar therefor in the name or on behalf of the recipients thereof, and have been issued by the Company for legal consideration in excess of par value in the circumstances contemplated by the Plan, and assuming in each case that the individual issuances, grants or awards under the Plan are duly authorized by all necessary corporate action and duly issued, granted or awarded and exercised in accordance with the requirements of law and the Plan (and the agreements and awards

duly adopted thereunder and in accordance therewith), the issuance and sale of the Shares will have been duly authorized by all necessary corporate action of the Company, and the Shares will be validly issued, fully paid and nonassessable. In rendering the foregoing opinion, we have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the DGCL.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Sincerely,

/s/ Latham & Watkins LLP

Exhibit 23.2

CONSENT OF INDEPENENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated February 27, 2023 relating to the financial statements of ICU Medical, Inc. and the effectiveness of ICU Medical Inc.'s internal control over financial reporting, appearing in the Annual Report on Form 10-K of ICU Medical for the year ended December 31, 2022.

/s/ Deloitte & Touche LLP

Costa Mesa, California
March 15, 2023

SECOND AMENDMENT TO THE
AMENDED AND RESTATED ICU MEDICAL, INC. 2011 STOCK INCENTIVE PLAN

THIS SECOND AMENDMENT TO THE ICU MEDICAL, INC. 2011 STOCK INCENTIVE PLAN (this "Amendment"), effective as of March 14, 2023, is made and adopted by ICU Medical, Inc., a Delaware corporation (the "Company"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan (as defined below).

RECITALS

WHEREAS, the Company maintains the Amended and Restated ICU Medical, Inc. 2011 Stock Incentive Plan (as amended from time to time, the "Plan");

WHEREAS, pursuant to Section 13(a) of the Plan, the Plan may be amended by the Board of Directors of the Company (the "Board"); and

WHEREAS, the Board has approved this Amendment, subject to approval by the stockholders of the Company within twelve months of the date of such action.

NOW, THEREFORE, in consideration of the foregoing, the Company hereby amends the Plan as follows, subject to approval by the stockholders of the Company within twelve months following the date of Board adoption of this Amendment:

1. Section 2(v) of the Plan is hereby amended and restated in its entirety to read as follows:

   "(v) Effective Date" means, for purposes of the Plan (as amended), the date on which the Plan (as amended) is adopted by the Board, subject to approval by the Company's stockholders; provided, however, that solely for purposes of Section 2(i) and Section 11, the Effective Date shall be May 9, 2017."

2. The first and second sentences of Section 3(a) of the Plan are hereby amended and restated in their entirety to read as follows:

   "Subject to the provisions of Section 10, below, the maximum aggregate number of Shares which may be issued pursuant to all Awards (including Incentive Stock Options) is equal to the sum of 6,365,510 Shares (the "Share Limit"). The maximum aggregate number of Shares which may be issued pursuant to all Awards of Incentive Stock Options is 6,365,510 Shares."

3. Section 6(n) of the Plan is hereby amended and restated in its entirety to read as follows:

   "(n) Award Vesting Limitations. Notwithstanding any other provision of the Plan to the contrary, but subject to Section 11, no Award (or portion thereof) granted hereunder on or following the Effective Date shall vest earlier than the first anniversary of the date the Award is granted; provided, however, that the foregoing shall not apply to: (i) Awards granted or Shares issued by the Company in assumption of, or in substitution or exchange for, awards previously granted, or the right or obligation to make future awards, in each case by a company acquired by the Company or any Subsidiary or with which the Company or any Subsidiary combines; (ii) Awards delivered in lieu of fully-vested cash awards or payments; (iii) Awards delivered in lieu of cash compensation otherwise payable to a non-employee Director, where such Director has elected to receive an Award in lieu of such cash compensation; (iv) Awards granted to non-employee Directors for which the vesting period runs from the date of one annual meeting of the Company's stockholders to the next annual meeting of the Company's stockholders and which is at least 50 weeks after the

immediately preceding year's annual meeting; or (v) any other Awards that result in the issuance of an aggregate of up to 5% of the Shares available pursuant to Section 3.1(a) as of the Effective Date. Notwithstanding anything to the contrary contained herein, Awards granted between May 9, 2017 and the Effective Date shall be subject to Section 6(n) of the Plan, as amended and restated effective May 9, 2017. Nothing in this Section 6(n) shall preclude the Administrator from taking action, in its sole discretion, to accelerate the vesting of any Award in connection with or following a Grantee's death, disability, termination of Continuous Service or the consummation of a Change in Control."

4. Section 12 of the Plan is hereby amended and restated in its entirety to read as follows:

"12. Effective Date and Term of Plan. The Plan (as amended) shall become effective upon the Effective Date, subject to approval by the Company's stockholders. The Plan (as amended) shall continue in effect for a term of ten (10) years from the Effective Date."

5. A new Section 22 shall be added to the Plan to read as follows:

"22. Claw-back Provisions. All Awards (including, without limitation, any proceeds, gains or other economic benefit actually or constructively received by Grantee upon any receipt or exercise of any Award or upon the receipt or sale of any Shares underlying the Award) shall be subject to the provisions of any claw-back policy implemented by the Company, including, without limitation, any claw-back policy adopted to comply with Applicable Laws as and to the extent set forth in such claw-back policy or the Award Agreement."

6. This Amendment shall be and is hereby incorporated in and forms a part of the Plan; provided that the Amendment shall be subject to approval by the stockholders of the Company within twelve months of the date hereof.

7. Except as expressly provided herein, all other terms and provisions of the Plan shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, I hereby certify that this Amendment was duly adopted by the Board of Directors of ICU Medical, Inc. on March 14, 2023 and was approved by the stockholders of ICU Medical, Inc. on _____, 2023.

ICU Medical, Inc.

By: _____

Date:

ICU MEDICAL, INC.

AMENDED AND RESTATED 2011 STOCK INCENTIVE PLAN

RESTRICTED STOCK UNIT AGREEMENT

1. Issuance of Units. ICU Medical, Inc., a Delaware corporation (the "Company"), hereby issues to the Grantee (the "Grantee") named in the Notice of Restricted Stock Unit Award (the "Notice") an award (the "Award") of the Total Number of Restricted Stock Units Awarded set forth in the Notice (the "Units"), subject to the Notice, this Restricted Stock Unit Agreement (the "Agreement") and the terms and provisions of the ICU Medical, Inc. Amended and Restated 2011 Stock Incentive Plan, as amended from time to time (the "Plan"), which is incorporated herein by reference. Unless otherwise provided herein, the terms in this Agreement shall have the same meaning as those defined in the Plan.

2. Transfer Restrictions. The Units may not be transferred in any manner other than by will or by the laws of descent and distribution.

3. Conversion of Units and Issuance of Shares.

(a) General. Subject to Sections 3(b) and 3(c), one share of Common Stock shall be issuable for each Unit subject to the Award (the "Shares") upon vesting. Immediately thereafter, or as soon as administratively feasible, the Company will deliver the appropriate number of Shares to the Grantee after satisfaction of any required tax or other withholding obligations. Any fractional Unit remaining after the Award is fully vested shall be discarded and shall not be converted into a fractional Share. Notwithstanding the foregoing, the relevant number of Shares shall be delivered to the Grantee no later than March 15th of the year following the calendar year in which such Shares under the Award vests.

(b) Delay of Conversion. The conversion of the Units into the Shares under Section 3(a) above, shall be delayed in the event the Company reasonably anticipates that the issuance of the Shares would constitute a violation of federal securities laws or other Applicable Law. If the conversion of the Units into the Shares is delayed by the provisions of this Section 3(b), the conversion of the Units into the Shares shall occur at the earliest date at which the Company reasonably anticipates issuing the Shares will not cause a violation of federal securities laws or other Applicable Law. For purposes of this Section 3(b), the issuance of Shares that would cause inclusion in gross income or the application of any penalty provision or other provision of the Code is not considered a violation of Applicable Law.

(c) Delay of Issuance of Shares. To the extent that this Award, or any portion thereof, is or becomes subject to Section 409A of the Code, the Company shall delay the delivery of any Shares under this Section 3 to the extent necessary to comply with Section 409A(a)(2)(B)(i) of the Code (relating to payments made to certain "specified employees" of certain publicly-traded companies); in such event, any Shares to which the Grantee would otherwise be entitled during the six (6) month period following the date of the Grantee's termination of Continuous Service will be delivered on the first business day following the expiration of such six (6) month period.

4. Right to Shares. The Grantee shall not have any right in, to or with respect to any of the Shares (including any voting rights or rights with respect to dividends paid on the Common Stock) issuable under the Award until the Award (or portion thereof) is settled by the issuance of such Shares to the Grantee.

5. Taxes.

(a) Tax Liability. The Grantee is ultimately liable and responsible for all taxes owed by the Grantee in connection with the Award, regardless of any action the Company or any Related Entity takes with respect to any tax withholding obligations that arise in connection with the Award. Neither the Company nor any Related Entity makes any representation or undertaking regarding the treatment of any tax withholding in connection with any aspect of the Award, including the grant, vesting, assignment, release or cancellation of the Units, the delivery of Shares, the subsequent sale of any Shares acquired upon vesting and the receipt of any dividends or dividend equivalents. The Company does not commit and is under no obligation to structure the Award to reduce or eliminate the Grantee's tax liability.

(b) Payment of Withholding Taxes. Prior to any event in connection with the Award that the Company determines may result in any tax withholding obligation, whether United States federal, state, local or non-U.S., including any social insurance, employment tax, payment on account or other tax-related obligation (the "Tax Withholding Obligation"), the Grantee must arrange for the satisfaction of such Tax Withholding Obligation in a manner acceptable to the Company.

(i) *By Share Withholding.* Unless the Grantee determines to satisfy the Tax Withholding Obligation by some other means in accordance with clause (ii) below, the Company shall withhold from those Shares otherwise issuable to the Grantee the whole number of Shares which have a Fair Market Value on the date of withholding no greater than the aggregate amount of such liabilities based on the maximum individual statutory withholding rates in the applicable jurisdiction. The Grantee acknowledges that the withheld Shares may not be sufficient to satisfy the Grantee's Tax Withholding Obligation. Accordingly, the Grantee agrees to pay to the Company or any Related Entity as soon as practicable, including through additional payroll withholding, any amount of the Tax Withholding Obligation that is not satisfied by the withholding of Shares described above.

(ii) *By Check, Wire Transfer or Other Means*. At any time not less than five (5) business days (or such fewer number of business days as determined by the Administrator) before any Tax Withholding Obligation arises, the Grantee may elect to satisfy the Grantee's Tax Withholding Obligation by delivering to the Company an amount that the Company determines is sufficient to satisfy the Tax Withholding Obligation by (x) wire transfer to such account as the Company may direct, (y) delivery of a certified check payable to the

Company, or (z) such other means as specified from time to time by the Administrator. Notwithstanding the foregoing, the Company or a Related Entity also may satisfy any Tax Withholding Obligation by offsetting any amounts (including, but not limited to, salary, bonus and severance payments) payable to the Grantee by the Company and/or a Related Entity. Furthermore, in the event of any determination that the Company has failed to withhold a sum sufficient to pay all withholding taxes due in connection with the Award, the Grantee agrees to pay the Company the amount of such deficiency in cash within five (5) days after receiving a written demand from the Company to do so, whether or not the Grantee is an employee of the Company at that time.

6. Restrictive Covenants. In consideration of the Company's issuance of the Award to Grantee, Grantee agrees to be bound by each of the restrictive covenants included below.

(a) Non-Competition. During Grantee's employment with the Company or any Related Entity, and if, as immediately before Grantee's termination of Continuous Service with the Company or any Related Entity, Grantee is employed by the Company or any Related Entity in any state other than California, North Dakota or Oklahoma, for a period of twelve (12) consecutive months immediately following the termination of Grantee's employment with the Company or any Related Entity for any reason, Grantee will not, within the Restricted Territory, directly or indirectly, either in an individual or representative capacity, assist, promote, accept business from or engage in any business, enterprise or employment, whether as owner, partner, officer, director, shareholder, independent contractor, consultant, employee, agent, advisor, investor or otherwise, in any position, job, task, function, skill or responsibility similar to those which Grantee performs or performed while working for the Company or any Related Entity, for any entity which directly or indirectly is then engaged in the same or similar business to the Business; provided, however, nothing in this Section 6(b) shall preclude Grantee from merely holding for investment less than five percent (5%) of any corporation's outstanding securities which are regularly traded on a national stock exchange or quoted on the National Association of Securities Dealers Automated Quotation National Market System.

(b) Non-Solicitation. During Grantee's employment with the Company or any Related Entity, and if, as immediately before Grantee's termination of Continuous Service with the Company or any Related Entity, Grantee is employed by the Company or any Related Entity in any state other than California, for a period of twelve (12) consecutive months immediately following the termination of Grantee's employment with the Company or any Related Entity for any reason, directly or indirectly, other than on behalf of the Company or any Related Entity, individually or as a participant with any other person or company, or on behalf of Grantee or any third party: (i) within the Restricted Territory, solicit or accept business from any Customer or any Vendor, (ii) interfere with the relationship between the Company or any Related Entity and any Customer or Vendor in a manner that is detrimental to, or reasonably likely to be detrimental to, the legitimate business interests of the Company or any Related Entity, (iii) encourage, induce or influence any employee, consultant or contractor of the Company or any Related Entity to terminate their employment, services agreement or relationship with the Company or any Related Entity; or (iv) interfere with the relationship between the Company or any Related Entity and any employee, consultant or independent contractor in a manner that is detrimental to, or reasonably likely to be detrimental to, the legitimate business interests of the Company or any Related Entity.

(c) Definitions. When used in this Section 6:

(i) "***Business***" means the Company's and any of its Related Entities'IV solutions, IV smart pumps with pain management and safety software technology, syringe and ambulatory pumps, dedicated and non-dedicated IV sets and needlefree connectors and related consumables, peripheral IV catheters, fluid warming and respiratory devises, silicone and PVC tracheotomy tubes or any other business of the Company or any of its Related Entities, as described in any and all of the Company's or any of its Related Entities' marketing and sales manuals, as the same may be altered, amended, supplemented or otherwise changed from time to time, and any then-existing or prospective business described in the Company's or any of its Related Entities' annual operating and strategic plans, in which Grantee is involved during Grantee's employment with the Company or any of its Related Entities.

(ii) "***Customer***" means any then-current, former or prospective customer of the Company or any of its Related Entities (i) with whom Grantee became acquainted in the course of Grantee's employment with the Company or any of its Related Entities, or (ii) about whom Grantee had access to nonpublic confidential or proprietary information.

(iii) "***Restricted Territory***" means (i) if Grantee is an employee with an assigned geographic area, the geographic area in which Grantee performed services for the Company or any of its Related Entities during Grantee's employment with the Company or any of its Related Entities, or (ii) if Grantee is an employee without an assigned geographic area, each of the States of the United States of America (which accurately describes the geographic area in which the Company and its are engaged in business).

(iv) "***Vendor***" means any then-current, former or prospective vendor, supplier or strategic partner of the Company or any of its Related Entities within one year prior to the effective date of the termination of Grantee's employment with the Company or any of its Related Entities.

(d) Injunctive Relief and Other Remedies. Grantee acknowledges that the restrictions set forth in this Section 6 are reasonable and necessary to protect the legitimate business interests of the Company, including without limitation the Company's trade secrets, confidential information, inventions and substantial relationships between the Company and its employees, contractors, customers and prospective customers, and vendors, and that the Company would not have entered into this Agreement in the absence of such restrictions. Grantee understands that in the event of a breach or threatened breach of this Section 6 by Grantee the Company will suffer continuing and irreparable harm for which monetary damages will not be an adequate remedy, and will therefore be entitled to injunctive relief to enforce the provisions in this Section 6, without the necessity of posting a bond. Grantee shall not, in any action or proceeding to enforce any of the provisions of this Section 6, assert the claim or defense that an adequate remedy at law exists. Grantee also understands that, in the event of any breach of the provisions of this Section 6 by Grantee, the Company reserves all rights and may pursue any and all available legal remedies. In addition to the foregoing, if Grantee violates any

of Grantee's obligations under this Section 6, then, in addition to any other remedies the Company may have under this Agreement or otherwise, and to the full extent permitted by Applicable Law, Grantee shall (i) reimburse the Company the amount of any payment (whether payment is made in cash or Shares) related the Units settled pursuant to this Agreement and (ii) pay the Company any gains or profits on the sale of Shares acquired pursuant to this Agreement. In addition, if either party to this Agreement brings legal action or suit to enforce the provisions of this Section 6, the prevailing party, as determined by a court of competent jurisdiction, shall be entitled to recover, in addition to all relief awarded or ordered, the costs of suit, including attorneys' fees actually incurred.

7. Entire Agreement; Governing Law. The Notice, the Plan and this Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and the Grantee with respect to the subject matter hereof, and may not be modified adversely to the Grantee's interest except by means of a writing signed by the Company and the Grantee; provided, however, the Notice, the Plan and this Agreement shall supplement and not supersede any other written agreement between Grantee and the Company or any of its subsidiaries or affiliates addressing non-disclosure of confidential information, assignment of inventions or other intellectual property rights, restrictive covenants or other terms for the benefit of the Company or any of its subsidiaries or affiliates (the "Other Protective Agreements"), with any Other Protective Agreements and the Notice, the Plan and this Agreement being read and interpreted together to provide the maximum protection available to the Company and its subsidiaries or affiliates. The Notice and this Agreement are to be construed in accordance with and governed by the internal laws of the State of Delaware without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the internal laws of the State of Delaware to the rights and duties of the parties. Should any provision of the Notice or this Agreement be determined to be illegal or unenforceable, the other provisions shall nevertheless remain effective and shall remain enforceable.

8. Construction. The captions used in the Notice and this Agreement are inserted for convenience and shall not be deemed a part of the Award for construction or interpretation. Except when otherwise indicated by the context, the singular shall include the plural and the plural shall include the singular. Use of the term "or" is not intended to be exclusive, unless the context clearly requires otherwise.

9. Administration and Interpretation. Any question or dispute regarding the administration or interpretation of the Notice, the Plan or this Agreement shall be submitted by the Grantee or by the Company to the Administrator. The resolution of such question or dispute by the Administrator shall be final and binding on all persons.

10. Venue and Jurisdiction. The parties agree that any suit, action, or proceeding arising out of or relating to the Notice, the Plan or this Agreement shall be brought exclusively in the **U**nited States District Court for Delaware (or should such court lack jurisdiction to hear such action, suit or proceeding, in a Delaware state court) and that the parties shall submit to the jurisdiction of such court. The parties irrevocably waive, to the fullest extent permitted by law, any objection the party may have to the laying of venue for any such suit, action or proceeding brought in such court. If any one or more provisions of this Section 10 shall for any reason be held invalid or unenforceable, it is the specific intent of the parties that such provisions shall be modified to the minimum extent necessary to make it or its application valid and enforceable.

11. Notices. Any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given upon personal delivery, upon deposit for delivery by an internationally recognized express mail courier service or upon deposit in the United States mail by certified mail (if the parties are within the United States), with postage and fees prepaid, addressed to the other party at its address as shown in these instruments, or to such other address as such party may designate in writing from time to time to the other party.

12. Amendment and Delay to Meet the Requirements of Section 409A. The Grantee acknowledges that the Company, in the exercise of its sole discretion and without the consent of the Grantee, may amend or modify this Agreement in any manner and delay the issuance of any Shares issuable pursuant to this Agreement to the minimum extent necessary to meet the requirements of Section 409A of the Code as amplified by any Treasury regulations or guidance from the Internal Revenue Service as the Company deems appropriate or advisable. In addition, the Company makes no representation that the Award will comply with Section 409A of the Code and makes no undertaking to prevent Section 409A of the Code from applying to the Award or to mitigate its effects on any deferrals or payments made in respect of the Units. The Grantee is encouraged to consult a tax adviser regarding the potential impact of Section 409A of the Code.

END OF AGREEMENT

ICU MEDICAL, INC.

AMENDED AND RESTATED 2011 STOCK INCENTIVE PLAN

PREFORMANCE RESTRICTED STOCK UNIT AGREEMENT

1. Issuance of Units. ICU Medical, Inc., a Delaware corporation (the "Company"), hereby issues to the Grantee (the "Grantee") named in the Notice of Performance Restricted Stock Unit Award (the "Notice") an award (the "Award") of the Total Number of Performance Restricted Stock Units Awarded set forth in the Notice (the "Units"), subject to the Notice, this Performance Restricted Stock Unit Agreement (the "Agreement") and the terms and provisions of the ICU Medical, Inc. Amended and Restated 2011 Stock Incentive Plan, as amended from time to time (the "Plan"), which is incorporated herein by reference. Unless otherwise provided herein, the terms in this Agreement shall have the same meaning as those defined in the Plan.

2. Transfer Restrictions. The Units may not be transferred in any manner other than by will or by the laws of descent and distribution.

3. Conversion of Units and Issuance of Shares.

(a) General. Subject to Sections 3(b) and 3(c), one share of Common Stock shall be issuable for each Unit subject to the Award (the "Shares") upon vesting. Immediately thereafter, or as soon as administratively feasible, the Company will deliver the appropriate number of Shares to the Grantee after satisfaction of any required tax or other withholding obligations. Any fractional Unit remaining after the Award is fully vested shall be discarded and shall not be converted into a fractional Share. Notwithstanding the foregoing, the relevant number of Shares shall be delivered to the Grantee no later than March 15th of the year following the calendar year in which such Shares under the Award vests.

(b) Delay of Conversion. The conversion of the Units into the Shares under Section 3(a) above, shall be delayed in the event the Company reasonably anticipates that the issuance of the Shares would constitute a violation of federal securities laws or other Applicable Law. If the conversion of the Units into the Shares is delayed by the provisions of this Section 3(b), the conversion of the Units into the Shares shall occur at the earliest date at which the Company reasonably anticipates issuing the Shares will not cause a violation of federal securities laws or other Applicable Law. For purposes of this Section 3(b), the issuance of Shares that would cause inclusion in gross income or the application of any penalty provision or other provision of the Code is not considered a violation of Applicable Law.

(c) Delay of Issuance of Shares. To the extent that this Award, or any portion thereof, is or becomes subject to Section 409A of the Code, the Company shall delay the delivery of any Shares under this Section 3 to the extent necessary to comply with Section 409A(a)(2)(B)(i) of the Code (relating to payments made to certain "specified employees" of certain publicly-traded companies); in such event, any Shares to which the Grantee would otherwise be entitled during the six (6) month period following the date of the Grantee's termination of Continuous Service will be delivered on the first business day following the expiration of such six (6) month period.

4. Right to Shares. The Grantee shall not have any right in, to or with respect to any of the Shares (including any voting rights or rights with respect to dividends paid on the Common Stock) issuable under the Award until the Award (or portion thereof) is settled by the issuance of such Shares to the Grantee.

5. Taxes.

(a) Tax Liability. The Grantee is ultimately liable and responsible for all taxes owed by the Grantee in connection with the Award, regardless of any action the Company or any Related Entity takes with respect to any tax withholding obligations that arise in connection with the Award. Neither the Company nor any Related Entity makes any representation or undertaking regarding the treatment of any tax withholding in connection with any aspect of the Award, including the grant, vesting, assignment, release or cancellation of the Units, the delivery of Shares, the subsequent sale of any Shares acquired upon vesting and the receipt of any dividends or dividend equivalents. The Company does not commit and is under no obligation to structure the Award to reduce or eliminate the Grantee's tax liability.

(b) Payment of Withholding Taxes. Prior to any event in connection with the Award that the Company determines may result in any tax withholding obligation, whether United States federal, state, local or non-U.S., including any social insurance, employment tax, payment on account or other tax-related obligation (the "Tax Withholding Obligation"), the Grantee must arrange for the satisfaction of such Tax Withholding Obligation in a manner acceptable to the Company.

(i) *By Share Withholding.* Unless the Grantee determines to satisfy the Tax Withholding Obligation by some other means in accordance with clause (ii) below, the Company shall withhold from those Shares otherwise issuable to the Grantee the whole number of Shares which have a Fair Market Value on the date of withholding no greater than the aggregate amount of such liabilities based on the maximum individual statutory withholding rates in the applicable jurisdiction. The Grantee acknowledges that the withheld Shares may not be sufficient to satisfy the Grantee's Tax Withholding Obligation. Accordingly, the Grantee agrees to pay to the Company or any Related Entity as soon as practicable, including through additional payroll withholding, any amount of the Tax Withholding Obligation that is not satisfied by the withholding of Shares described above.

(ii) *By Check, Wire Transfer or Other Means*. At any time not less than five (5) business days (or such fewer number of business days as determined by the Administrator) before any Tax Withholding Obligation arises, the Grantee may elect to satisfy the Grantee's Tax Withholding Obligation by delivering to the Company an amount that the Company determines is sufficient to satisfy the Tax Withholding Obligation by (x) wire transfer to such account as the Company may direct, (y) delivery of a certified check payable to the

Company, or (z) such other means as specified from time to time by the Administrator. Notwithstanding the foregoing, the Company or a Related Entity also may satisfy any Tax Withholding Obligation by offsetting any amounts (including, but not limited to, salary, bonus and severance payments) payable to the Grantee by the Company and/or a Related Entity. Furthermore, in the event of any determination that the Company has failed to withhold a sum sufficient to pay all withholding taxes due in connection with the Award, the Grantee agrees to pay the Company the amount of such deficiency in cash within five (5) days after receiving a written demand from the Company to do so, whether or not the Grantee is an employee of the Company at that time.

6. Restrictive Covenants. In consideration of the Company's issuance of the Award to Grantee, Grantee agrees to be bound by each of the restrictive covenants included below.

(a) Non-Competition. During Grantee's employment with the Company or any Related Entity, and if, as immediately before Grantee's termination of Continuous Service with the Company or any Related Entity, Grantee is employed by the Company or any Related Entity in any state other than California, North Dakota or Oklahoma, for a period of twelve (12) consecutive months immediately following the termination of Grantee's employment with the Company or any Related Entity for any reason, Grantee will not, within the Restricted Territory, directly or indirectly, either in an individual or representative capacity, assist, promote, accept business from or engage in any business, enterprise or employment, whether as owner, partner, officer, director, shareholder, independent contractor, consultant, employee, agent, advisor, investor or otherwise, in any position, job, task, function, skill or responsibility similar to those which Grantee performs or performed while working for the Company or any Related Entity, for any entity which directly or indirectly is then engaged in the same or similar business to the Business; provided, however, nothing in this Section 6(b) shall preclude Grantee from merely holding for investment less than five percent (5%) of any corporation's outstanding securities which are regularly traded on a national stock exchange or quoted on the National Association of Securities Dealers Automated Quotation National Market System.

(b) Non-Solicitation. During Grantee's employment with the Company or any Related Entity, and if, as immediately before Grantee's termination of Continuous Service with the Company or any Related Entity, Grantee is employed by the Company or any Related Entity in any state other than California, for a period of twelve (12) consecutive months immediately following the termination of Grantee's employment with the Company or any Related Entity for any reason, directly or indirectly, other than on behalf of the Company or any Related Entity, individually or as a participant with any other person or company, or on behalf of Grantee or any third party: (i) within the Restricted Territory, solicit or accept business from any Customer or any Vendor, (ii) interfere with the relationship between the Company or any Related Entity and any Customer or Vendor in a manner that is detrimental to, or reasonably likely to be detrimental to, the legitimate business interests of the Company or any Related Entity, (iii) encourage, induce or influence any employee, consultant or contractor of the Company or any Related Entity to terminate their employment, services agreement or relationship with the Company or any Related Entity; or (iv) interfere with the relationship between the Company or any Related Entity and any employee, consultant or independent contractor in a manner that is detrimental to, or reasonably likely to be detrimental to, the legitimate business interests of the Company or any Related Entity.

(c) Definitions. When used in this Section 6:

(i) "***Business***" means the Company's and any of its Related Entities'IV solutions, IV smart pumps with pain management and safety software technology, syringe and ambulatory pumps, dedicated and non-dedicated IV sets and needlefree connectors and related consumables, peripheral IV catheters, fluid warming and respiratory devises, silicone and PVC tracheotomy tubes or any other business of the Company or any of its Related Entities, as described in any and all of the Company's or any of its Related Entities' marketing and sales manuals, as the same may be altered, amended, supplemented or otherwise changed from time to time, and any then-existing or prospective business described in the Company's or any of its Related Entities' annual operating and strategic plans, in which Grantee is involved during Grantee's employment with the Company or any of its Related Entities.

(ii) "***Customer***" means any then-current, former or prospective customer of the Company or any of its Related Entities (i) with whom Grantee became acquainted in the course of Grantee's employment with the Company or any of its Related Entities, or (ii) about whom Grantee had access to nonpublic confidential or proprietary information.

(iii) "***Restricted Territory***" means (i) if Grantee is an employee with an assigned geographic area, the geographic area in which Grantee performed services for the Company or any of its Related Entities during Grantee's employment with the Company or any of its Related Entities, or (ii) if Grantee is an employee without an assigned geographic area, each of the States of the United States of America (which accurately describes the geographic area in which the Company and its are engaged in business).

(iv) "***Vendor***" means any then-current, former or prospective vendor, supplier or strategic partner of the Company or any of its Related Entities within one year prior to the effective date of the termination of Grantee's employment with the Company or any of its Related Entities.

(d) Injunctive Relief and Other Remedies. Grantee acknowledges that the restrictions set forth in this Section 6 are reasonable and necessary to protect the legitimate business interests of the Company, including without limitation the Company's trade secrets, confidential information, inventions and substantial relationships between the Company and its employees, contractors, customers and prospective customers, and vendors, and that the Company would not have entered into this Agreement in the absence of such restrictions. Grantee understands that in the event of a breach or threatened breach of this Section 6 by Grantee the Company will suffer continuing and irreparable harm for which monetary damages will not be an adequate remedy, and will therefore be entitled to injunctive relief to enforce the provisions in this Section 6, without the necessity of posting a bond. Grantee shall not, in any action or proceeding to enforce any of the provisions of this Section 6, assert the claim or defense that an adequate remedy at law exists. Grantee also understands that, in the event of any breach of the provisions of this Section 6 by Grantee, the Company reserves all rights and may pursue any and all available legal remedies. In addition to the foregoing, if Grantee violates any

of Grantee's obligations under this Section 6, then, in addition to any other remedies the Company may have under this Agreement or otherwise, and to the full extent permitted by Applicable Law, Grantee shall (i) reimburse the Company the amount of any payment (whether payment is made in cash or Shares) related the Units settled pursuant to this Agreement and (ii) pay the Company any gains or profits on the sale of Shares acquired pursuant to this Agreement. In addition, if either party to this Agreement brings legal action or suit to enforce the provisions of this Section 6, the prevailing party, as determined by a court of competent jurisdiction, shall be entitled to recover, in addition to all relief awarded or ordered, the costs of suit, including attorneys' fees actually incurred.

7. Entire Agreement; Governing Law. The Notice, the Plan and this Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and the Grantee with respect to the subject matter hereof, and may not be modified adversely to the Grantee's interest except by means of a writing signed by the Company and the Grantee; provided, however, the Notice, the Plan and this Agreement shall supplement and not supersede any other written agreement between Grantee and the Company or any of its subsidiaries or affiliates addressing non-disclosure of confidential information, assignment of inventions or other intellectual property rights, restrictive covenants or other terms for the benefit of the Company or any of its subsidiaries or affiliates (the "Other Protective Agreements"), with any Other Protective Agreements and the Notice, the Plan and this Agreement being read and interpreted together to provide the maximum protection available to the Company and its subsidiaries or affiliates. The Notice and this Agreement are to be construed in accordance with and governed by the internal laws of the State of Delaware without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the internal laws of the State of Delaware to the rights and duties of the parties. Should any provision of the Notice or this Agreement be determined to be illegal or unenforceable, the other provisions shall nevertheless remain effective and shall remain enforceable.

8. Construction. The captions used in the Notice and this Agreement are inserted for convenience and shall not be deemed a part of the Award for construction or interpretation. Except when otherwise indicated by the context, the singular shall include the plural and the plural shall include the singular. Use of the term "or" is not intended to be exclusive, unless the context clearly requires otherwise.

9. Administration and Interpretation. Any question or dispute regarding the administration or interpretation of the Notice, the Plan or this Agreement shall be submitted by the Grantee or by the Company to the Administrator. The resolution of such question or dispute by the Administrator shall be final and binding on all persons.

10. Venue and Jurisdiction. The parties agree that any suit, action, or proceeding arising out of or relating to the Notice, the Plan or this Agreement shall be brought exclusively in the **U**nited States District Court for Delaware (or should such court lack jurisdiction to hear such action, suit or proceeding, in a Delaware state court) and that the parties shall submit to the jurisdiction of such court. The parties irrevocably waive, to the fullest extent permitted by law, any objection the party may have to the laying of venue for any such suit, action or proceeding brought in such court. If any one or more provisions of this Section 10 shall for any reason be held invalid or unenforceable, it is the specific intent of the parties that such provisions shall be modified to the minimum extent necessary to make it or its application valid and enforceable.

11. Notices. Any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given upon personal delivery, upon deposit for delivery by an internationally recognized express mail courier service or upon deposit in the United States mail by certified mail (if the parties are within the United States), with postage and fees prepaid, addressed to the other party at its address as shown in these instruments, or to such other address as such party may designate in writing from time to time to the other party.

12. Amendment and Delay to Meet the Requirements of Section 409A. The Grantee acknowledges that the Company, in the exercise of its sole discretion and without the consent of the Grantee, may amend or modify this Agreement in any manner and delay the issuance of any Shares issuable pursuant to this Agreement to the minimum extent necessary to meet the requirements of Section 409A of the Code as amplified by any Treasury regulations or guidance from the Internal Revenue Service as the Company deems appropriate or advisable. In addition, the Company makes no representation that the Award will comply with Section 409A of the Code and makes no undertaking to prevent Section 409A of the Code from applying to the Award or to mitigate its effects on any deferrals or payments made in respect of the Units. The Grantee is encouraged to consult a tax adviser regarding the potential impact of Section 409A of the Code.

END OF AGREEMENT

Exhibit 107

Calculation of Filing Fee Tables

Form S-8
(Form Type)

ICU Medical, Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1—Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount to be Registered (1)	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common stock, $0.10 par value per share	Rule 457(c) and Rule 457(h)	2,186,000(2)	$152.96(3)	$334,370,560	$110.20 per $1,000,000	$36,847.64
Total Offering Amounts							$36,847.64
Total Fee Offsets							—
Net Fee Due							$36,847.64

(1) Pursuant to Rule 416(a) promulgated under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional shares of common stock, par value $0.10 per share ("Common Stock"), of ICU Medical, Inc. (the "Company") that may become issuable under the Amended and Restated ICU Medical, Inc. 2011 Stock Incentive Plan (as amended, the "Plan") by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of outstanding shares of Common Stock. To the extent that any shares covered by an award under the Plan are forfeited, canceled or expire, such shares of common stock will be available for issuance under the Plan.

(2) Represents an aggregate of 2,186,000 shares of Common Stock that became issuable under the Plan on March 14, 2023 pursuant to the Second Amendment (the "Second Amendment") to the Plan. The Second Amendment is subject to the approval of the Second Amendment by the Company's stockholders at the Company's 2023 annual meeting of stockholders. In the event such stockholder approval is not obtained, the Second Amendment will not take effect.

(3) Estimated solely for purposes of calculating the registration fee pursuant to Rules 457(c) and 457(h) of the Securities Act, and based upon the average of the high and low prices of the Common Stock as reported on The Nasdaq Stock Market LLC on March 10, 2023.