



## **Compensation Committee Charter**

**ICUMEDICAL, INC.**

**AS AMENDED AND RESTATED  
BY THE BOARD OF DIRECTORS ON  
October 30, 2023**

### **Purpose**

The purpose of the Compensation Committee (the "Committee") of ICU Medical, Inc. (the "Company") is to oversee the discharge of the responsibilities of the Board of Directors (the "Board") relating to executive and director compensation.

### **Composition**

The Committee shall be composed of two or more directors (each a "Member"), as determined by the Board, each of whom shall (i) satisfy the independence requirements of the Nasdaq Stock Market LLC ("Nasdaq"), except as otherwise permitted by applicable Nasdaq rules and (ii) qualify as a "Non-employee Director" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Members shall be appointed to, and removed from, the Committee by the Board. The Chief Executive Officer may not be present during any portion of a meeting of the Committee in which the Committee is voting or deliberating on the Chief Executive Officer's compensation.

The Committee has the authority to establish its own rules and procedures for notice of conduct of its business and meetings so long as they are not inconsistent with any provisions of 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 twice a 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.

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.

In addition to the duties and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the Company's bylaws and applicable Nasdaq rules.

The Committee has the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it deems appropriate, including the authority to request any officer, employee or adviser of the Company to

meet with the Committee or any advisers engaged by the Committee.

### **Responsibilities**

The Committee is charged by the Board with the responsibility to:

1. Develop and periodically review compensation policies and practices applicable to executive officers, including the criteria upon which executive compensation is based, the specific relationship of corporate performance to executive compensation and the composition in terms of base salary, deferred compensation and incentive or equity-based compensation and other benefits.
2. Review and approve corporate goals and objectives relevant to Chief Executive Officer compensation, evaluate the CEO's performance in light of these goals and objectives, and, based upon this evaluation (either alone or, if directed by the Board, in conjunction with a majority of the independent directors on the Board), will set the CEO's compensation level based on this evaluation.
3. Review salaries for and amounts of compensation for other executive officers.
4. Supervise, administer and evaluate, or make recommendations to the Board regarding, incentive, equity-based and other compensatory plans of the Company in which executive officers participate, including approving guidelines and size of grants and awards, making grants and awards, interpreting and promulgating rules relating to the plans, modifying or canceling grants or awards, designating employees eligible to participate and imposing limitations and conditions on grants or awards.
5. Review and approve, or make recommendations to the Board, subject to stockholder approval as required, the creation or amendment of any incentive, equity-based and other compensatory plans of the Company in which executive officers participate.
6. Review the incentive, equity-based and other compensatory plans of the Company to determine whether they encourage excessive risk-taking, review and discuss at least annually the relationship between risk management policies and practices and compensation and evaluate compensation policies and practices that could mitigate any such risk.
7. Review and approve any employment agreements, severance arrangements, change-in-control arrangements or special or supplemental employee benefits, and any material amendments to any of the foregoing, applicable to executive officers.
8. Review periodically the compensation, including equity-based compensation, and benefits offered to nonemployee directors and recommend changes to the Board as appropriate.
9. Review, approve and execute the rights and obligations of the Company under the Clawback Policy.
10. To the extent that the Company is required to include a "Compensation Discussion and Analysis" ("CD&A") in the Company's Annual Report on Form 10-K or annual proxy statement, the Committee will review and discuss with management the Company's CD&A and will consider whether to approve that the Company's CD&A be included in the appropriate filing. In addition, the Committee will prepare the annual Compensation Committee Report.
11. Provide minutes of Committee meetings to the Board, and report regularly to the Board on any significant matters arising from the Committee's work.
12. At least annually, evaluate the performance of the Committee, review and reassess this Charter and, if appropriate, recommend changes to the Board for its consideration.
13. Perform such other duties and responsibilities as may be assigned to the Committee by the Board or as designated in plan documents.

In accordance with Nasdaq Rule 5605(d)(3) and as required by Rule 10C-1(b)(2), (3) and (4)(i)-(vi) under the Exchange Act, the Committee has the following additional responsibilities and authority:

- (A) The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultants, legal counsel or other advisers (independent or otherwise), provided that, preceding any such retention or advice, the Committee must take into consideration the applicable factors under the Nasdaq rules.
- (B) The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other advisers retained by the Committee.
- (C) The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable

compensation to a compensation consultant, legal counsel or any other advisers retained by the Committee.

- (D) The Committee may select, or receive advice from, a compensation consultant, legal counsel or other adviser to the Committee, other than in-house legal counsel, only after taking into consideration the applicable factors under the Nasdaq rules.

### **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. Delegate such of its authority and responsibilities as the Committee deems proper to a subcommittee of the Committee. To the extent permitted by applicable law and the applicable incentive, equity-based or other compensatory plan of the Company, the Committee also may delegate to one or more executive officers of the Company the authority to grant, and make determinations and administer such plan with respect to, equity-based awards under such plan to employees and consultants of the Company who are not officers (as defined in Rule 16a-1(f) under the Exchange Act) or directors of the Company.
3. Appoint a chairperson of the Committee, unless a chairperson is designated by the Board.
4. Retain and terminate compensation consultants, independent counsel and such other advisers as the Committee determines necessary to carry out its responsibilities, and approve the fees and other terms of retention of any such advisers.
5. Obtain advice and assistance from legal or other advisers.
6. Cause the officers of the Company to provide such funding as the Committee shall determine to be appropriate for payment of compensation to any legal counsel or other advisers engaged by this Committee, and payment of ordinary administration expenses of the Committee that are necessary or appropriate in carrying out its duties.