MERIT MEDICAL SYSTEMS, INC.

Corporate Governance Guidelines

(Adopted February 12, 2015)

The Board of Directors (the "Board") of Merit Medical Systems, Inc. (the "Company") has adopted these guidelines to reflect the Company's commitment to good corporate governance, and to comply with NASDAQ and other legal requirements. In furtherance of that commitment, the Board has also adopted a Company Code of Conduct and written charters for each of its standing committees including the Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee (the "Governance Committee"). The Governance Committee will review these guidelines not less frequently than annually and will propose modifications to the Board for consideration as it deems appropriate.

I. Director Responsibilities

Basic Responsibilities. The basic responsibility of the directors is to act in good faith and with due care so as to exercise their business judgment on an informed basis in what they reasonably and honestly believe to be in the best interests of the Company and its shareholders. The business affairs of the Company are managed subject to the oversight of the Board, which represents and is accountable to the shareholders of the Company.

The Board's responsibilities include taking an active role in regularly evaluating and approving the strategic direction of the Company, management policies and the effectiveness with which management implements its policies. The Board has responsibility to address the selection, evaluation and retention of the Company's Chief Executive Officer; approve the implementation of strategic plans and annual operating plans and budgets; approve and oversee the selection of the Company's independent auditors; approve strategic and significant acquisitions or third party ventures; advise senior management on significant Company actions; nominate directors and committee members; oversee effective corporate governance and, when appropriate, consider other constituencies critical to the success of the Company's business.

The Board may delegate areas of its responsibility to the appropriate standing committees of the Board. In the event that an action is operationally desired between Board meetings, the Board may delegate powers to committees of the Board as appropriate.

Oversight of Management. The Board will encourage the Company's management to effectively implement policies and strategies developed by the Board and to provide dynamic leadership of the Company. In addition to other expectations communicated to management from time to time, the Board will approve significant issues facing the Company, which may include:

- Strategies to deliver effective performance and build shareholder value over the long term
- Long-term debt practices
- Strategic and operating plans
- Maintaining effective control of the Company's operations
- Providing strong, principled and ethical leadership

- Measuring the Company's performance against its peers
- Assuring sound succession planning and management development
- Maintaining sound organizational structure
- Ensuring that management informs the Board regularly regarding the status of key initiatives and any trends or foreseeable changes that may help the Company avoid unanticipated results or events
- Ensuring that management provides the Board with materials that contain information applicable to current matters and concerns facing the Company and that such materials are distributed in accordance with the policies set forth in Section II below.

II. Board Meetings

Attendance. Absent extraordinary circumstances, directors should attend all Board meetings, meetings of committees on which they serve and shareholder meetings. Directors should also spend the necessary time to properly discharge their responsibilities in connection with such meetings. The Company's Chief Legal Officer or a representative from the Company's outside counsel should attend each Board, Committee and Shareholder meeting.

Agenda. The Chairperson of the Board (the "Chair") should establish the agenda for each Board meeting in consultation with appropriate members of management and the Lead Independent Director. Each director may suggest the inclusion of additional items on the agenda and raise concerns not otherwise identified on the agenda.

Frequency of Meetings. The Board should have at least four (4) meetings per year, including a meeting to be held in conjunction with the annual meeting of the Company's shareholders. In addition, special meetings of the Board may be called from time to time as permitted by the Company's Bylaws and as determined necessary by the Board in order to address the needs of the Company's business.

Financial Materials Distributed in Advance. Management shall be responsible for assuring that, as a general rule, information and data that are important to the Board's understanding of the Company's financial business shall be distributed in writing to the Board sufficiently in advance of each Board meeting.

Executive Sessions. Non-management directors should meet in executive session regularly and, in any event, at least semi-annually. The Lead Independent Director should set the agenda for, and conduct, such meetings. The Company's legal counsel, independent public accountants, finance staff and other employees or advisors may be invited to attend these executive session meetings.

Strategic and Operational Planning. The Board should annually review and approve a long-term strategic plan and a one-year operating plan that integrates with strategic plan milestones identified in the long-term strategic plan.

Records. The Board should maintain minutes and other records of its meetings and activities.

III. Chair Responsibilities

The Chair provides leadership to the Board and works with it to define its structure, agenda and activities in order to fulfill its responsibilities. The Chair works with senior management to help ensure that matters for which management is responsible are appropriately reported to the Board.

In fulfilling his or her responsibilities, the Chair will:

- Establish processes to assist the Board in the efficient discharge of its duties;
- Use all reasonable efforts to ensure the Board's full discharge of its duties;
- Organize and present the agenda for regular or special Board meetings in consultation with the Lead Independent Director and appropriate members of management and based on suggestions from committee chairpersons and other directors;
- Use all reasonable efforts to ensure the proper flow of information to the Board and review the adequacy and timing of documentary materials in support of management proposals;
- Work with the Governance Committee to develop processes to identify guidelines for the conduct of the directors, and use all reasonable efforts to ensure that each director makes a significant contribution to the Board;
- Work with the Governance Committee to develop processes for appropriately structuring committees and overseeing their function, including assignments of members and committee chairpersons; and
- Carry out other duties as requested by the Board as a whole, depending on need and circumstances.

IV. Lead Independent Director

The Board shall designate a Lead Independent Director, elected by and from the independent directors with clearly delineated and comprehensive duties. The duties of the Lead Independent Director should include, but are not limited to, the following:

- Presides at all meetings of the Board at which the Chair is not present, including executive sessions of the independent directors;
- Serves as liaison between the Chair and the independent directors;
- Approves information sent to the Board by the Chair;
- Approves meeting agendas for the Board;
- Approves meeting schedules for the Board to assure that there is sufficient time for discussion of all agenda items;
- Has the authority to call meetings of the independent directors; and
- Ensures that he or she is available for consultation and direct communication with major shareholders of the Company upon reasonable request.

V. Composition and Selection of the Board

Size of the Board. The Board currently consists of seven members, which the Board believes is a suitable number of directors. Subject to the provisions of the Company's Bylaws and upon the recommendation of the Governance Committee, the Board may consider modifying the size of the Board from time to time within a range of three to nine directors.

Director Independence. At a minimum, a majority of the directors should meet the criteria for independence as and when required by The NASDAQ Stock Market ("NASDAQ"), as such criteria are interpreted by the Board in its business judgment. This will not, however, prevent the Board from taking valid actions if, due to a temporary vacancy or vacancies on the Board, there are fewer than the intended number of directors who meet the criteria for independence. In addition to meeting the criteria for independence described above, each independent director must not, except in his or her capacity as a member of the Board or one of its committees or except in rare circumstances approved or ratified by the Board, accept, directly or indirectly, any consulting, advisory or other compensation from the Company, or be an affiliated person of the Company or any of its subsidiaries. A director shall provide prompt notice to the Board if his or her relationship to the Company changes in such a way that his or her independence may be adversely affected. The Board may elect to require all directors, with the exception of the Company's Chief Executive Officer or former Chief Executive Officer, to be independent as determined pursuant to NASDAQ guidelines. Members of the Board's Audit, Compensation and Governance Committees must satisfy additional independence requirements as and when required by NASDAQ. The Company will not make or arrange any personal loans to directors and executive officers.

Criteria for Membership. The Governance Committee is responsible for reviewing annually with the Board the desired skills and characteristics of directors, as well as the composition of the Board as a whole. Directors should be individuals who have succeeded in their particular field and who demonstrate integrity, reliability, knowledge of corporate affairs, and an ability to work well together. Directors should have: demonstrated management ability at senior levels in successful organizations; current or recent employment in positions of significant responsibility and decision-making; expertise in leading rapidly growing multi-national organizations; or current and prior experience related to anticipated Board and committee responsibilities in other areas of importance to the Company.

Among other factors, this assessment may include an analysis of the following:

- Diversity
- Gender
- Age
- Skills
- Integrity and moral responsibility
- Policy-making experience
- Ability to work constructively with the Company's management and directors
- Capacity to evaluate strategy and reach sound conclusions
- Availability of time to do justice to duties as a director and willingness to devote the time required and/or

- Awareness of the social, political and economic environment

A significant majority of Board members should be independent directors. Each director should be free of significant business connections with competitors, suppliers or customers of the Company. The Chief Executive Officer shall be a member of the Board.

Nominations. Nominees for director should be selected by the Governance Committee in accordance with the Company's Articles of Incorporation and Bylaws and the Governance Committee's charter. While the Board is responsible for determining the qualification of an individual to serve on the Audit Committee as an "audit committee financial expert", the Governance Committee should coordinate closely with the Board in screening any new candidate and in evaluating whether to re-nominate any existing director who may serve in this capacity.

Invitation to Join Board. The invitation to join the Board should be extended by the Chair and the Chairperson of the Governance Committee.

Selection of Chair and Chief Executive Officer. The Board does not have a policy as to whether or not the Chair should be an independent director. Instead, the Board should select the Chair and Chief Executive Officer in the manner that it determines to be in the best interests of the Company's shareholders.

Terms and Limitations. The Company's Articles of Incorporation provide for a classified Board, also known as a "staggered board." The directors are divided into three classes, with the directors in each class serving a three-year term. The classes are staggered, with the terms of one-third of the directors, as near as possible, expiring at each annual meeting of the Company's shareholders. The Board does not believe it should establish a limit on the number of times that a director may stand for election to the Board. While term limits may increase the diversity of ideas and viewpoints available to the Board, the Board believes term limits also prematurely end the contribution of directors who develop, over a period of time, increasing insight into the Company and its business, operations and industry and, therefore, provide an increasing contribution to the Board as a whole over time. As an alternative to term limits, the Governance Committee will discuss with each director his or her continuation on the Board prior to the expiration of the director's term. This will, among other things, allow the Governance Committee an opportunity to consider a potential nominee's qualifications and will allow each director the opportunity to confirm his or her desire and capability to be re-nominated as a director of the Company.

Former Chief Executive Officer. If the Chief Executive Officer of the Company serving as a director of the Company resigns, retires or is terminated from his or her office as Chief Executive Officer, then he or she may also tender his or her resignation from the Board to the Secretary of the Company at that time, but is not required to do so provided, however, that if the Chief Executive Officer is terminated for Cause, then he or she will be required to resign from the Board at that time.

Change of Responsibility of Director. An individual director who retires from his or her employment, or whose position of employment materially changes, should inform the Governance Committee and the Chair at the time of the change for their consideration. It is not the intention of the Board to mandate the resignation of every director whose responsibility has changed, but rather to provide an opportunity for the Board to review the continued appropriateness of Board membership under the changed circumstances.

Retirement. The Board does not currently have a mandatory retirement age or a retirement policy for directors.

Additional Director Positions. A director who accepts a position as a director of another company or any equivalent position with another for-profit or non-profit organization should promptly advise the Board of that occurrence. If the Chief Executive Officer or Chair is offered a position as a director of another company or equivalent position with another for-profit or non-profit organization, he or she should discuss the offer with the Board and obtain Board approval prior to accepting the position.

Ownership of Company Stock. The Board does not currently have a mandatory requirement for the number of shares of the Company's common stock owned by each director.

VI. Committees of the Board of Directors

Number and Designation. The Board shall have an Audit Committee, a Compensation Committee and a Governance Committee, which shall have the responsibilities described in their respective charters and shall consist entirely of independent directors. Subject to the provisions of the Company's Bylaws, the Board may, from time to time, establish or maintain additional committees as the Board deems necessary or appropriate.

Assignment, Rotation and Independence. The Governance Committee is responsible, after consultation with the Chair and with consideration of the desires of individual Board members, for the assignment of Board members to various committees. The Governance Committee should review committee assignments annually, and it is expected that committee assignments will rotate from time to time among the directors.

Each member of the Audit Committee, the Compensation Committee and the Governance Committee shall meet the standards established by NASDAQ for independence, as and when required by those standards, and the composition of each committee, as a whole, shall meet the independence requirements of NASDAQ.

Committee Charters. The Audit Committee, the Compensation Committee, and the Governance Committee shall each have its own charter. Each charter will (i) set forth the purposes, goals and responsibilities of the committee as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations, and committee reporting to the Board; (ii) provide for regular committee meetings, reports and the keeping of meeting minutes either by a member of each committee or by a non-member appointed to serve as secretary at such meeting; and (iii) provide that each committee will annually evaluate its performance.

Frequency, Length and Agenda of Committee Meetings. The Chairperson of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the applicable committee's charter. The Chairperson of each committee, in consultation with the Chairman of the Board, appropriate members of the committee and management, as necessary, will develop each applicable committee meeting's agenda.

Advisors. Committees shall have the power to engage independent legal, financial or other advisors as they deem necessary, without consulting or obtaining the approval of any officer of the Company. Committees should promptly advise the full Board of any such engagement.

VII. Annual Shareholder Meeting

Because of the importance of the annual meeting of the Company's shareholders as a venue for two-way communication with the Company's shareholders, directors are expected to attend all annual meetings of the Company's shareholders, absent unusual circumstances. The Company's shareholders shall have an opportunity to communicate with the Board at the Company's annual meeting of shareholders in accordance with the procedures specified for each such meeting.

VIII. Director Access to Officers, Employees and Others

Access to Officers and Employees. Individual directors, each Board committee and the Board (meeting as a whole) should have access to officers and employees of the Company. Any meetings or contacts that a director wishes to initiate with an officer or employee of the Company may be arranged directly by the director or through the Chief Executive Officer or Corporate Secretary. A director should use judgment to ensure that contact with officers and employees is not disruptive to the operations of the Company and should, to the extent appropriate, copy the Chief Executive Officer and Chair on any written communications between the director and an officer or employee of the Company.

The Chair, in consultation with the Board, will determine which members of senior management should be in regular attendance at Board meetings. The Chief Executive Officer, in consultation with the Board, may from time to time invite other officers or managers to Board meetings.

Board Communications. The Board believes that communications by the Company should generally be made by management. Nonetheless, individual directors may, from time to time, meet or otherwise communicate with parties outside the Company, such as government officials, members of the media or institutional investors. Any such communication should only be made with the knowledge of the Chief Executive Officer and, absent unusual circumstances or except as otherwise contemplated by the committee charters, only at the request of the Chief Executive Officer. Individual directors are not agents of the Company, and, therefore, do not have authority to bind or make commitments on behalf of the Company.

VIX. Shareholder Communications

Shareholders seeking to communicate with the Board should submit their written comments to the Company's Chief Legal Officer. The Chief Legal Officer will forward all such communications (excluding inappropriate communications, as identified below) to the Chair. The Chair will consider each communication to verify shareholder status and to determine whether the Chief Legal Officer should forward it promptly to the member(s) of the Board or compile and send it with other communications and other Board materials in advance of the next scheduled Board meeting. The Chair may decide that shareholder communications addressed to individual member(s) of the Board only be forwarded to such individual member(s) of the Board. The Chair may use his or her judgment to decide that individual communications are inappropriate as abusive, offensive, sent for harassment purposes, or constitute routine advertisements or business solicitations. The Chair may also choose not to forward to the Board communications regarding individual grievances or other personal interests not pertaining to the Company's shareholders generally, such as individual employee, customer or supplier matters. In the event a given shareholder communication addresses allegations of misconduct or mismanagement on the part of the Chair, the Chief Legal Officer shall forward such communication to the Chairperson of the Audit Committee.

X. Director and Officer Insurance

The Company intends to, and the directors will be entitled to have the Company, purchase reasonable directors' and officers' liability insurance on behalf of the directors to the extent reasonably available. In addition, the directors will receive the benefits of indemnification provided by the Company's Articles of Incorporation, Bylaws and any indemnification agreements, as well as the provisions regarding absence of personal liability contained in the Company's Articles of Incorporation.

XI. Director Compensation

The form and amount of director compensation should be determined by the Board pursuant to general principles established upon the recommendation of the Governance Committee in accordance with the policies and principles in its charter and consistent with rules promulgated by NASDAQ, including those relating to director independence and to compensation of Audit Committee members.

The Governance Committee should review director compensation, together with general compensation principles, and assess the performance of the Board annually, as required by its charter. A significant portion of director compensation should align director interests with the long-term interests of the Company's shareholders. Company management should report to the Governance Committee on an annual basis regarding the Company's director compensation practices and how they compare with practices of comparable companies. Based upon its annual review, the Governance Committee should recommend any changes in the form and amount of director compensation or director compensation principles to the Board when the Governance Committee determines a change is advisable.

XII. Director Orientation and Continuing Education

Director Orientation. All new directors will participate in orientation and continuing education programs in accordance with the following procedures established by the Governance Committee. This orientation program will be designed to acquaint each new director with his or her duties as a director of the Company and the Company's business and industry. The program may include presentations by senior management to familiarize new directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its Code of Business Conduct and Ethics, its principal officers, its internal control procedures and its independent public accountants. Each new director must be provided with the following materials as soon as practicable after he or she is elected or appointed:

- These Corporate Governance Guidelines
- Insider Trading Policy
- Code of Business Conduct and Ethics
- Company's most recent Annual Report on Form 10-K and proxy statement
- Company's Quarterly Reports on Form 10-Q for the current year
- Recent Board presentations and/or communications from the Chair, the Chief Executive Officer or the Chief Financial Officer
- Company's press releases for the current year
- Company's calendar of Board meetings and corporate calendar of other events

Directors are expected to become and remain familiar with the Company's overall strategic and operational plans, including without limitation product, market, and operational characteristics of the Company's business. To further this objective, all new directors may be provided with briefings by members of management of the Company regarding the Company's history, current operations and future plans.

Continuing Education. Directors should have continuing access to information concerning the Company, its markets and business and the economic, technical, accounting, legal and other relevant developments that affect the Company and the environment in which it operates. The Company will periodically make available to its directors continuing educational opportunities designed to assist them in performing their Board and committee duties. The Board encourages directors to attend both formal and informal seminars, presentations and work sessions in which a variety of business and legal issues relating to the Company's business are discussed. Along these lines, the committees of the Board and senior members of management are encouraged to foster and promote an environment in which directors and management can become better educated about the Company and its business practices. The Company shall pay for continuing director education up to Five Thousand Dollars ($5,000) per annum. Attendance at external events that involve expenditure of Company funds over this amount shall be subject to prior approval by the Chair.

XIII. <u>Management Succession</u>

The Governance Committee will report to the Board periodically on succession planning for the Chief Executive Officer. The Chief Executive Officer will make available to the Board, and will meet with the Governance Committee at least once per year to discuss, his or her recommendations and evaluations of potential successors to his or her own position, including in the event of an unexpected emergency, and review any development plans recommended for such individuals. As part of its succession planning review, the Governance Committee shall use all reasonable efforts to ensure that in the event of an unexpected emergency or departure of the Chief Executive Officer, a process is in place for the timely and efficient transfer of his or her responsibilities including recommendations for longer-term succession arrangements.

XIV. Annual Evaluations

Committee Evaluations. In accordance with their respective charters, each of the Audit, Committee and Governance Committees should conduct a self-evaluation annually. In connection with these evaluations, the Governance Committee will meet annually with the Chairs of the Audit Committee and Compensation Committee to evaluate the performance of such committees. The Governance Committee will discuss the results of the evaluations and reviews, including its own self-evaluation, with the full Board following the end of each year.

Board Evaluations. The Board should conduct an annual evaluation to determine whether it and its committees are functioning effectively. The Governance Committee will receive comments from all directors and report annually to the Board with an assessment of the Board's performance. This will be discussed with the full Board following the end of each fiscal year. The assessment will focus on the Board's contribution to the Company and specifically focus on areas in which the Board or management believes that the Board could improve.

XV. Review of and Access to Guidelines

The Governance Committee should review these guidelines annually. The Governance Committee, as it deems appropriate following such review, will recommend amendments to these guidelines to the Board.