

MERIT MEDICAL SYSTEMS, INC.

Audit Committee Charter

(Amended May 24, 2018)

Purpose

The purpose of the Audit Committee (the "Committee") of the Board of Directors (the "Board") of Merit Medical Systems, Inc. (the "Company") is to assist the Board with oversight of:

1. the Company's financial accounting, reporting and control;
2. the Company's compliance with legal and regulatory requirements;
3. the Company's risk management efforts;
4. the performance, qualifications and independence of the Company's independent registered auditor;
5. the Company's internal audit function; and
6. the preparation of the disclosure required by the rules of the Securities and Exchange Commission (the "Commission") to be included in the Company's filings with the Commission.

Membership

1. The Committee shall consist of three (3) or more independent directors of the Board. For purposes of this Charter, the term "independent director" means a director who meets the independence and experience requirements of the NASDAQ Stock Market, Inc., Section 10A of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the applicable rules and regulations of the Commission, as determined by the Board.
2. Members of the Committee shall be appointed by the Board (or, if applicable, any Nominating Committee of the Board) and shall serve at the pleasure of the Board and for such terms as the Board may determine. As determined by the Board, each member of the Committee shall be financially literate at the time of appointment (or shall become financially literate within a reasonable period of time after appointment to the Committee), and at least one member of the Committee shall have accounting or related financial management expertise, as required by the Commission or provided in the listing standards of the NASDAQ Stock Market, Inc. To help meet these requirements, the Committee will provide its members with annual continuing education opportunities in financial reporting and other areas relevant to the Committee.
3. The Board shall designate one (1) member of the Committee as its chairperson (the "Chairperson"). In the event of a tie vote on any issue, the Chairperson's vote shall decide the issue.

Outside Advisors

1. The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of independent outside counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of any outside counsel and other advisors.
2. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to the Company's independent registered auditors, any other accounting firm engaged to perform services for the Company, any outside counsel and any other advisors to the Committee.

Meetings

1. The Committee shall meet at least four (4) times annually and shall be available to meet more frequently as circumstances require. The Chairperson will approve the agenda for the Committee's meetings and any member may suggest items for consideration. Briefing materials will be provided to the Committee in advance of meetings.
2. The Committee may invite such members of management, the Company's independent registered auditor, legal counsel and other persons to its meetings as it may deem desirable or appropriate.
3. The Committee shall meet regularly with management, (including the Chief Executive Officer, Chief Financial Officer, Chief Legal Officer and others as the Committee deems necessary), the Chief Audit Executive and the Company's independent registered auditor in executive sessions to discuss any matters that the Committee and each of these groups believe should be discussed privately. The Committee shall also meet in executive sessions absent members of management.
4. The Chairperson shall report regularly to the Board summarizing the Committee's actions and any significant issues considered by the Committee.
5. The Committee may designate a non-director to serve as secretary at Committee meetings to record meeting minutes.

Responsibilities and Duties

1. The following functions shall be the recurring activities of the Committee in carrying out its purpose outlined in Section I of this Charter. The Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board related to the purposes of the Committee outlined in Section I of this Charter.

2. The Committee is empowered to study or investigate any matter of interest or concern that it deems appropriate. The Committee shall have full access to all records, facilities and personnel of the Company as necessary to carry out these responsibilities. While acting within the scope of its stated purpose, the Committee shall have the authority of the Board.
3. The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion.
4. The Committee's primary responsibility is oversight. The fundamental responsibility for the Company's financial statements and disclosure rests with management and the independent registered auditor.
5. The Committee will coordinate and consult with the Finance Committee of the Board, as necessary, for the purpose of sharing information pertinent to the Finance Committee's fulfillment of its duties and responsibilities.

A. Oversight of Financial Accounting, Reporting and Controls

The Committee shall:

1. Review, in consultation with the Company's independent registered auditor and the internal audit department, the Company's internal and external financial reporting processes and controls. The Committee shall discuss with management, the Company's independent registered auditor and the internal audit department the following:
 - a. critical accounting policies and practices to be used by the Company;
 - b. analyses prepared by management and/or the Company's independent registered auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements;
 - c. major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles;
 - d. review of the adequacy and effectiveness of the Company's internal controls, including any significant deficiencies in internal controls and significant changes to internal controls, as well as any special audit steps adopted in light of material deficiencies;
 - e. review of the adequacy and effectiveness of the Company's disclosure controls and procedures;
 - f. review of compliance processes relating to the Code of Ethics for Chief Executive Officer and senior financial officers;
 - g. any material correspondence between the Company's independent registered auditor and the Company's management, including, but not limited to, the management letter and schedule of unadjusted differences; and

- h. all alternative treatments of financial information within generally accepted accounting principles related to materials items that have been discussed with management, ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the independent registered auditor.
2. Review periodically with management and the Company's independent registered auditor the effect of regulatory and accounting initiatives on the financial statements of the Company.
3. Review any significant disagreement between management and either the Company's independent registered auditor or the internal audit department in connection with the preparation of the financial statements and management's response to such matters.
4. Review the performance of the Company's Chief Executive Officer and senior financial officers as their performance relates to controls over financial reporting and related procedures.
5. Consider the risk of management's ability to override the Company's internal controls.
6. Review with management and the Company's independent registered auditor, prior to public dissemination, the Company's annual audited financial statements and any quarterly financial statements and reports, including the Company's disclosures entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations" as included in Forms 10-Q and 10-K, and discuss with the Company's independent registered auditor the matters required to be discussed by the Public Company Accounting Oversight Board (the "PCAOB") Auditing Standard No. 16, titled "Communications with Audit Committees", as applicable. Based on these discussions, the Committee shall advise the Board whether it recommends that the Company's audited financial statements be included in the Company's Annual Report on Form 10-K.
7. Review and discuss with management and the Company's independent registered auditor the Company's financial press releases, as well as financial information such as pro forma or adjusted non-GAAP information and earnings guidance provided to analysts and rating agencies.
8. Perform any additional functions delegated to the Committee by the Board or which are otherwise appropriate under applicable laws, rules or regulations, the Company's by-laws (as amended) or other organizational documents and the resolutions or other directives of the Board, including review of any certification required to be reviewed in accordance with applicable laws or regulations of the Commission.

B. Oversight of Compliance with Legal and Regulatory Requirements

The Committee shall:

1. Oversee the Company's compliance program.
2. Review adherence to the Company's Code of Business Conduct and Ethics. This shall

include the review and investigation of any matters pertaining to the integrity of management, including conflicts of interest.

3. Review and advise on the selection and removal of the Company's Chief Compliance Officer and review annually the performance and compensation of the Company's Chief Compliance Officer.
4. Establish procedures for the Company's Whistleblower Hotline Policy, including the receipt, retention and treatment of complaints received by the Company regarding fraud, accounting, internal control over financial reporting and auditing matters.
5. Review and approve all related-party transactions involving executive officers and directors. Discuss with the independent registered auditor their evaluation of the Company's identification of, accounting for and disclosure of its relationships with related parties as set forth under applicable auditing standards.
6. Authorize and oversee special investigations with respect to the Company as directed by the Board.

C. Oversight of Risk Management

The Committee shall:

1. Review with management the Company's processes related to risk assessment and risk management.
2. Review with management and the Company's independent registered auditor the Company's major risk exposures and the steps management has taken to monitor and control such exposures.
3. Review and approve the company's approach to risk, including the insurance, acceptance or mitigation of risk. This includes a review of the company's self-insurance programs.
4. Review and approve the Company's investment policy, the 401(k) plan and other Company-sponsored benefit programs.

D. Oversight of Independent Registered Auditor

The Committee shall:

1. Retain (and terminate as necessary) the Company's independent registered auditor and approve all audit engagement fees and terms. The Company's independent registered auditor shall report directly to the Committee.
2. Oversee the work of any registered public accounting firm employed by the Company, including the resolution of any disagreement between management and the Company's independent registered auditor regarding financial reporting, for the purpose of preparing

or issuing an audit report or related work.

3. Review with the Company's independent registered auditor any barriers to completion of audit work.
4. Review the audit scope and plans of the Company's independent registered auditor and internal audit department with the Company's independent registered auditor, the Company's Chief Financial Officer, appropriate senior financial officers of the Company, and the Company's Chief Audit Executive. Address the coordination of efforts to ensure the completeness of coverage, reduction of redundant effort and appropriate collective use of audit resources.
5. Approve, in advance, any audit and any permissible non-audit engagement or relationship between the Company and the Company's independent registered auditor. The authority to grant preapproval may be delegated to the Chairperson of the Committee, whose decisions shall be presented to the Committee at its next regularly scheduled meeting.
6. Discuss with the Company's management, and--subject to review with the Company's Chief Legal Officer--the registered independent auditors, any material correspondence between the Company and regulators or governmental agencies, as well as any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies.
7. Review annually the qualifications, performance and independence of the Company's independent registered auditor, including an evaluation of the lead audit partner. In performing its review and evaluation, the Committee shall, among other matters:
 - a. Obtain and review a report from the Company's independent registered auditor describing:
 - i. the auditing firm's internal quality-control procedures;
 - ii. any material issues raised by the most recent internal quality-control review, or peer review, of the auditing firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, regarding one or more independent audits carried out by the independent registered auditor, and any steps taken to deal with any such issues; and
 - iii. all relationships between the Company's independent registered auditor and the Company (so as to enable assessment of the objectivity and independence of the independent registered auditor).
 - b. Ensure the independent registered auditors have a process in place to ensure the rotation of the lead audit partner and reviewing partner at least as frequently as required by the Commission, the PCAOB or any other applicable authority.
 - c. Take into account the opinions of management and the Company's internal audit department.
 - d. Receive from the independent registered auditors such written statements as required by PCAOB Ethics and Independence Rules (3501-3502, 3520-3526).

- e. Consider whether the independent registered auditor's provision of permissible non-audit services is compatible with the independent registered auditor's independence.
 - f. Assess whether the independent registered auditor is consistently demonstrating the exercise of objectivity and skepticism in the performance of its work.
 - g. Present its conclusions to the Board.
8. Oversee the Company's implementation of clear hiring policies pertaining to hiring of current or former employees of the independent auditing firm to ensure the objectivity and independence of the Company's independent registered auditors is not compromised as defined by the rules of the Commission.

E. Oversight of Internal Audit Department

The Committee shall:

1. Ensure the Company maintains an internal audit function whose Chief Audit Executive reports directly to the Committee and functionally to the Chief Financial Officer.
2. Review and advise on the selection and removal of the Chief Audit Executive and review annually the performance and compensation of the Chief Audit Executive.
3. Review with management and the Chief Audit Executive the following:
 - a. plans and activities of the internal audit department;
 - b. significant findings identified by internal audit during the year and management response thereto;
 - c. any obstacles the internal audit department encountered in the course of their audit work, including any restrictions on scope of work or access to required information;
 - d. the internal audit department budget, staffing and organizational structure;
 - e. the qualifications of internal audit personnel;
 - f. the internal audit department charter; and
 - g. the internal audit department's compliance with the Institute of Internal Auditors (IIA) International Standards for the Professional Practice of Internal Auditing.
 - h. Review with the independent registered auditor responsibilities, staffing, funding, and organizational structure of the internal audit department.
4. As a whole or through the Chairperson, the Committee may communicate and meet on an informal or regular basis with the internal audit department.

F. Reports

The Committee shall:

1. Oversee preparation of the Audit Committee Report for inclusion in the Company's annual proxy statement as required by the rules and regulations of the Commission. This report shall:
 - a. describe the Committee's review of the audited financial statements which the Committee has discussed with the independent registered auditor;
 - b. state that the Committee has received the written disclosures and the letter from the Company's independent registered auditor required by applicable requirements of the PCAOB, and has discussed with the Company's independent registered auditor the objectivity and independence of the Company's independent registered auditor; and
 - c. state that as a result of the review and discussions described in the report, the Committee has recommended that the Company's financial statements be included in the Company's Annual Report on Form 10-K.
2. Report regularly to the Board:
 - a. with respect to any issues that arise regarding the quality or integrity of the Company's financial statements, the Company's compliance with legal and regulatory requirements, the performance and independence of the Company's independent registered auditors or the performance of the internal audit department;
 - b. following all formal meetings of the Committee; and
 - c. with respect to such other matters relevant to the Committee's discharge of its responsibilities.
3. Maintain approved minutes or other records of meetings and activities of the Committee.

G. Annual Performance Evaluation

The Committee shall:

1. Perform an annual review and evaluation of its performance and that of its members, including a review of the Committee's compliance with this Charter.
2. Perform an annual review and reassessment of the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee considers necessary or valuable.