

MERIT MEDICAL SYSTEMS, INC.
Operating Committee Charter
(Adopted on June 22, 2020)

The Operating Committee (the “Committee”) is a committee of the Board of Directors (the “Board”) of Merit Medical Systems, Inc. (the “Company”).

Purpose

The primary purpose of the Committee is to work with the Company’s management to establish operating targets for the business and to recommend such targets to the Board for approval, which targets (following approval by the Board) will be publicly announced in conjunction with the Company’s financial results for the third quarter of 2020. The Board shall have the sole right to review and approve or reject any recommendations made by the Committee. The Committee will review and provide input to the Board with respect to efforts to achieve the operating targets approved by the Board.

Membership

Subject to the terms of the Agreement, dated as of May 26, 2020 (the “Agreement”), by and among the Company and Starboard Value LP and its affiliates, the initial members of the Committee will be Lonny J. Carpenter, David K. Floyd, James T. Hogan and Fred P. Lampropoulos.

Subject to the terms of the Agreement, unless otherwise agreed by the Committee, each member of the Committee (or any Starboard Replacement Director (as defined in the Agreement), if applicable) shall serve for terms to expire on the earlier of the date that is (i) fifteen (15) days prior to the deadline for the submission of shareholder nominations for directors at the Company’s 2021 annual meeting of shareholders (the “2021 Annual Meeting”) or (ii) one hundred (100) days prior to the first anniversary of the Company’s 2020 annual meeting of shareholders (the “Standstill Period”). Unless otherwise agreed by the Committee, during the Standstill Period, the Committee shall be composed of four (4) members.

Subject to the terms of the Agreement and during the Standstill Period, Lonny J. Carpenter (or any applicable Starboard Replacement Director) shall serve as the Chairperson of the Committee.

Meetings

The Committee will meet as often as it deems appropriate. Each member of the Committee shall have one (1) vote on each matter presented to the Committee. A majority of the members will constitute a quorum. Every decision made by the majority of the members present at a meeting of the Committee duly held, at which a quorum is present, shall be regarded as the decision of the Committee.

The Committee will maintain written minutes of its meetings, which minutes the Committee will file with the minutes of the meetings of the Board. Meetings may be held telephonically or in person or by other communications equipment by which all persons participating can hear each other.

Members of the Company’s management and other directors may attend Committee meetings at the invitation of the Committee.

Responsibilities and Duties

1. The Committee is empowered to make recommendations to the full Board regarding operating targets for the Company to be announced in conjunction with the Company's financial results for the third quarter of 2020 (which recommendations the Board shall have the sole right to review and approve or reject)
2. The Committee will receive and review regular reports from the Company's management with respect to efforts to achieve the operating targets approved by the Board.
3. The Committee shall have the authority to delegate any of its responsibilities to individual members of the Committee to the extent that the Committee deems appropriate.
4. The Committee shall have the authority to perform such other activities consistent with this Charter, the Company's Amended and Restated Articles of Incorporation, Third Amended and Restated Bylaws and applicable law, as the Committee or the Board deems necessary or appropriate.
5. The Committee is empowered and encouraged to make regular reports to the Board regarding the foregoing.

Term

The Committee shall remain in effect until the date of the 2021 Annual Meeting, unless extended by the Board.

Outside Advisors and Consultants

The Committee shall have the authority to hire and direct the work of any consultant and/or advisor to assist the Committee if requested by the Committee. The Committee will receive funding from the Company for payment of compensation to any consultants or other advisors retained by the Committee.

No Additional Liability

While the Committee members have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of the Committee members, except to the extent otherwise provided under applicable federal or state law.