

**ORGANIZATION AND COMPENSATION  
COMMITTEE CHARTER  
Surmodics, Inc.**

(Last Amended: February 20, 2018)

**I. PURPOSE**

The Organization and Compensation Committee (the "Committee") of the Board of Directors of Surmodics, Inc. (the "Company") shall be responsible for matters relating to (1) executive compensation programs, (2) key employee compensation programs, (3) director compensation programs, (4) corporate culture programs, and (5) organizational planning and changes at the executive level.

**II. MEMBERSHIP**

The Committee shall consist of at least three directors elected by the Board, each of whom shall meet the independence requirements of the Nasdaq Stock Market LLC ("Nasdaq") and the rules and regulations of the Securities and Exchange Commission ("SEC"), in each case as may be in effect from time to time. The Chair of the Committee shall be elected by the Board or, if not elected by the Board, then by the majority of the members of the Committee.

At least two members of the Committee also shall qualify as "non-employee" directors within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended.

**III. RESPONSIBILITIES**

The functions of the Committee, on behalf of the Board, shall include having responsibility to:

- (a) Review periodically the Company's compensation philosophy and major compensation programs, benefit plans, and equity-based award programs for all categories of employees.
- (b) Review and approve, at least annually, the overall compensation (including the annual base salary and cash and equity-based incentive opportunities) for the CEO and all other executive officers of the Company. In addition, periodically and as and when appropriate, the Committee shall review and approve the following as they affect the CEO and all other executive officers: (a) all other incentive awards and opportunities, including both cash-based and equity-based awards and opportunities; (b) any employment agreements and severance arrangements; (c) any change-in-control agreements and change-in-control provisions affecting any elements of compensation and benefits. The Committee shall also review and approve any special or supplemental

compensation and benefits for the CEO, all other executive officers, and persons who formerly served as executive officers, including supplemental retirement benefits and the perquisites provided to them during and after employment. In determining the compensation for the CEO and other executive officers, the Committee shall consider the Company's performance and relative stockholder return, and other specific issues as identified from year to year. The CEO may not be present during any Committee deliberations or voting with respect to his or her compensation.

(c) Review periodically all components of compensation for directors and recommend any proposed changes to the Board.

(d) Review and recommend succession and organizational planning, as well as changes to the executive level.

(e) Periodically review the Company's employee organizational and corporate culture plans and strategies to ensure that there is an alignment with the beliefs and philosophies of the Company. At least annually, management will present to the Committee an overview of the key initiatives that are designed to reinforce and strengthen the Company's core cultural values. Management will also report to the Committee concerning employee surveys, employee relations programs, employee lawsuits, employee turnover, summaries of significant human resource issues, employee complaints and compliance with policies and practices.

(f) Review and discuss with management the Compensation Discussion and Analysis ("CD&A") and recommend approval to the Board of the inclusion of the CD&A in the Company's annual proxy statement. The Committee shall also ensure preparation of the annual Organization and Compensation Committee Report for inclusion in the Company's annual proxy statement or other such information as may be required by the Securities and Exchange Commission to be included in the Company's proxy statement.

(g) Review and reassess the adequacy of this charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance.

(h) To act as a resource to the full Board and the CEO to provide advice and recommendations on issues related to compensation, organization and general human resource matters.

(i) Oversee the Company's compliance with SEC rules and regulations regarding shareholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and the requirement under the Nasdaq rules that, with limited exceptions, shareholders approve equity compensation plans.

- (j) Recommend to the Board the adoption of any policies deemed necessary or advisable by the Committee in order to mitigate risks arising from compensation policies and practices, including policies providing for the recovery of incentive or equity-based compensation and limiting hedging or pledging activities related to the equity of the Company.
- (k) [Review and discuss with the full Board succession plans for the CEO and other executive officers.
- (l) Recommend to the full Board equity ownership guidelines for executive officers and non-employee directors and monitor compliance with guidelines that are established.]

#### **IV. AUTHORITY**

The Organization and Compensation Committee shall have the authority and resources (including at the expense of the Company, if required) as and when it shall determine to be necessary or appropriate to discharge its duties and responsibilities, including:

- (a) to retain and terminate, or obtain the advice of, any consultants, counsel or other experts, but only after taking into consideration the factors relevant to the adviser's independence from management specified in the Nasdaq listing rules and SEC rules. The Committee shall have direct responsibility for the appointment, compensation and oversight of any adviser retained by the Committee and shall have sole authority to approve the adviser's fees and other terms and conditions of the adviser's retention. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any adviser retained by the Committee.
- (b) to conduct such studies, analyses and evaluations necessary to perform the duties and fulfill the responsibilities assigned to it by the Board.
- (c) Have full and independent access to (1) the Company's outside counsel and to Company personnel, after first notifying the Chief Executive Officer or the Chief Financial Officer of the intention to interview Company personnel, and (2) the Company's business and financial information.
- (d) Take all action appropriate to the performance of the Committee's duties.

#### **V. MEETINGS/MINUTES**

The Committee shall meet not less than once per year, and as many additional times as the Committee deems necessary. A majority of members will constitute a quorum and will be able to conduct the business of the Committee. As necessary or desirable, the Committee may request that members of management and representatives of the Company's independent

accountants be present at meetings of the Committee. The Committee may meet in executive session as it deems necessary or appropriate.

The Organization and Compensation Committee will maintain written minutes of its meetings. Such minutes shall be provided to the Board and filed with the minutes of the meetings of the Board.

#### **VI. MANAGEMENT COOPERATION**

Management of the Company shall cooperate with the Organization and Compensation Committee and render to the Committee such assistance as it shall request for the purpose of carrying out its functions.