

# MASIMO CORPORATION

## NOMINATING, COMPLIANCE AND CORPORATE GOVERNANCE COMMITTEE CHARTER

### Purpose

The purpose of the Nominating, Compliance and Corporate Governance Committee (the “*Committee*”) is to:

- Assist the Company’s Board of Directors (the “*Board*”) by identifying individuals qualified to become members of the Board, consistent with criteria approved by the Board.
- Recommend for the Board’s approval the slate of nominees to be proposed by the Board to stockholders for election to the Board.
- Develop, update as necessary and recommend to the Board the governance principles applicable to the Company.
- Oversee the evaluation of the Board and management.
- Oversee the Company’s corporate compliance programs.
- Assess the Company’s compliance with all federal and state rules and regulations and all of the Company’s codes of ethics and conduct.
- Recommend to the Board the directors who will serve on each committee of the Board.

### Appointment, Membership and Organization

The Committee will be made up of at least two (2) independent members of the Board. The Committee members are appointed by the Board. The Board decides the Committee’s exact number and can at any time remove or replace a Committee member. The Board will also make all determinations regarding satisfaction of the membership requirements described below.

The Committee will comply with all applicable provisions of the Sarbanes-Oxley Act of 2002 and the rules and regulations of the Securities and Exchange Commission (the “*SEC*”) and the NASDAQ Stock Market (“*NASDAQ*”), including those related to independence.

Unless the Chair of the Committee is elected by the Board, the members of the Committee will designate a chair by the majority vote of the full Committee membership. The Board or the Committee may change the chair at any time.

### Responsibilities and Authority

The Committee’s main responsibility is to oversee governance, compliance and Board and committee nomination matters. The Committee believes that the Company’s policies and

procedures should remain flexible in order to best react to changing conditions and circumstances. The following list includes the Committee's main recurring processes in carrying out its responsibilities. This list is intended as a guide, with the understanding that the Committee can modify or supplement it as appropriate, consistent with the requirements of the SEC and the NASDAQ.

Subject to the foregoing, the Committee will:

1. Evaluate the composition, size, organization and governance of the Board and its committees; determine future requirements; make recommendations to the Board about the appointment of directors to committees of the Board; and recommend the selection of chairs of these committees to the Board.
2. Review and recommend to the Board director independence determinations made with respect to continuing and prospective directors.
3. Review and recommend to the Board the "Section 16 officer" determinations with respect to the Company's executive officers.
4. Develop, update as necessary and recommend to the Board policies for considering director nominees for election to the Board.
5. Identify, review, consider and evaluate candidates to serve on the Board and recommend to the Board candidates: (a) to be nominated for election or incumbent directors to be nominated for reelection at each annual meeting of stockholders, or (b) to fill any vacancies on the Board or any newly-created directorships.
6. Oversee the Board's performance and annual self-evaluation process and evaluate the participation of members of the Board in continuing education activities in accordance with NASDAQ rules.
7. Oversee corporate governance.
8. Oversee the Company's corporate compliance programs.
9. Develop, and update as necessary, a legal compliance and ethics program designed to evaluate, maintain and correct, when appropriate, the Company's overall compliance with all federal and state rules and regulations and all of the Company's codes of ethics and conduct.
10. In consultation with the Audit Committee of the Board, review and, if appropriate, update, or recommend to the Board updates to, the Company's existing procedures for the receipt, retention and treatment of reports or evidence of violations of any federal or state rules or regulations or of the Company's codes of ethics and conduct.
11. Review and assess the adequacy of this Charter at least once per year and make recommendations to the Board regarding any proposed changes.

12. Review annually the Committee's own performance against responsibilities outlined in this Charter and as otherwise established by the Board.

### **Responsibilities and Authority of the Committee Chairperson**

The Chair of the Committee will be responsible for (i) coordinating and monitoring executive sessions of the Board concerning matters relating to corporate governance, (ii) acting as principal liaison with the Chairperson of the Board and the Company's Chief Executive Officer concerning matters relating to corporate governance, and (iii) determining the nature and quantity of information provided to the independent members of the Board by the Company's management, including information specifically requested by the Chair of the Committee.

### **Procedures for Dealing with Potential Violations of Law or Codes of Ethics and Conduct**

The Committee has the power to investigate any matter brought to its attention. Whenever it appears that a violation of any federal or state rules or regulations or of the Company's codes of ethics and conduct has occurred or is about to occur, the Committee may determine whether an investigation is necessary. To the extent the Committee determines that an investigation is warranted, the Committee may notify the Audit Committee of the Board and the Company's Chief Executive Officer, General Counsel and Chief Financial Officer of such determination and investigation.

Upon receipt of a report or evidence of violation of any federal or state rules or regulations or of the Company's codes of ethics and conduct, the Committee may inform the Audit Committee of the Board and, to the extent not deemed inappropriate by the Chair of the Committee, the Company's Chief Executive Officer, General Counsel and Chief Financial Officer, of such report or evidence of violation.

### **Access and Advisors; Reporting**

The Committee shall have full access to all the Company books, records, facilities and employees (provided that the Audit Committee of the Board will be responsible for financial matters). The Committee has the sole authority to select, retain and terminate consultants, legal counsel or other advisors, including director search firms, to advise the Committee, at the expense of the Company, and to approve the terms of any such engagement and the fees of any such consultants, legal counsel or advisors. Such consultants, legal counsel or advisors shall report directly to the Board or the Committee, as directed by the Committee. In selecting a consultant or other advisor, the Committee will take into account factors that may be required by applicable law or listing standards or that it otherwise considers appropriate.

The Chair of the Committee may consult directly with the Company's General Counsel's Office and/or retain outside advisors. The Company's Chief Compliance Officer shall periodically report directly to the Committee.

### **Meetings and Minutes**

The Committee will keep minutes of each of its meetings.

Unless the Board or this Charter provides otherwise, the Committee can make, alter or repeal rules for the conduct of its business. In the absence of these rules, the Committee will conduct its business in the same way the Board conducts its business.

### **Delegation of Authority**

The Committee may form and delegate authority to subcommittees if the Committee determines this is appropriate.

### **Amendment; Waiver; Interpretation**

This Charter is intended to serve as a framework within which the Committee may act with respect to the matters contemplated herein. It is not intended to and shall not create a set of legally binding obligations on the Board, the Committee or the Company. The Board may amend this Charter, or any portion of it, at any time as it determines necessary or appropriate. In the event the Board or the Committee ratifies or approves any action, matter or interpretation that may be deemed to be inconsistent with the terms of this Charter or any prior charter of the Committee, this Charter and any such prior charter shall be deemed automatically amended to comport, in all respects, with such action, matter or interpretation.

*Adopted: October 29, 2015*