

MASIMO CORPORATION

COMPENSATION COMMITTEE CHARTER

Purpose

The purpose of the Compensation Committee (the “*Committee*”) is to oversee the Company’s compensation policies, plans and programs. The Committee will provide this oversight through a process that supports the Company’s business objectives. In undertaking these responsibilities, the Committee will take into account factors it deems appropriate from time to time, which may include the Company’s business strategy, the risks to the Company and its business implied by its executive compensation and incentive programs and awards, and the results of any stockholder advisory votes with respect thereto.

To this end, the Committee will (i) establish, oversee, review and administer the Company’s employee compensation plans, policies and programs, (ii) review and approve compensation and incentive programs and awards for the Company’s executive officers and the non-employee members of the Company’s Board of Directors (the “*Board*”), (iii) administer the Company’s equity compensation plans, and (iv) perform other tasks related to compensation at the Company.

The policy of the Committee shall be to maintain an overall compensation structure designed to attract, retain and motivate top quality management and other employees by providing appropriate levels of risk and reward in proportion to individual contribution and performance. The Committee shall seek to establish appropriate incentives for management to further the Company’s long-term strategic plan and avoid undue emphasis on short-term market value.

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 exact number of Committee members 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.

Each member of the Committee will be “independent” in accordance with the rules and regulations of the Securities and Exchange Commission (the “*SEC*”) and the rules of The Nasdaq Stock Market LLC (the “*Nasdaq*”) and a “non-employee director” within the meaning of Rule 16b-3 of the Securities Exchange Act of 1934, as amended. At least two (2) of the Committee members will qualify as “outside directors” under Section 162(m) of the Internal Revenue Code of 1986, as amended. The Committee will comply with all applicable provisions of the Sarbanes-Oxley Act of 2002 and the rules and regulations of the SEC and Nasdaq.

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 and determine compensation 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 Nasdaq.

Subject to the foregoing, the Committee will:

1. Review the effectiveness of the Company's overall compensation strategy, including base salary, incentive compensation and equity-based grants, to assure that it promotes stockholder interests and supports the Company's strategic and tactical objectives, and that it provides for appropriate rewards and incentives for the Company's management and employees, taking into account whether such rewards and incentives encourage undue or inappropriate risk-taking by such personnel.
2. Establish annual and long-term performance goals for the Company's executive officers.
3. Conduct and review with the Board an annual evaluation of the performance of the Company's executive officers.
4. Review compensation practices and trends and consider the adequacy and competitiveness of the compensation of the Company's executive officers.
5. Subject to any approval by the Board that the Committee determines to be desirable or is required by applicable law, the SEC rules or Nasdaq rules, review and approve all salaries, bonuses, cash-based incentive compensation, equity awards, perquisites, post-service arrangements, and other compensation and benefit plans for the Company's Chief Executive Officer (the "*CEO*") and all other executive officers. The Committee may take account of the recommendations of the CEO with respect to other executive officers for each of the foregoing items. The CEO shall not be present during voting or deliberations regarding his or her compensation. The Committee may also make similar compensation-related decisions with respect to other employees of the Company if the Board or Committee approval is required or determined to be desirable.
6. Subject to any approval by the Board that the Committee determines to be desirable or is required by applicable law, the SEC rules or Nasdaq rules, review and approve the terms of any offer letters, employment agreements, termination agreements or arrangements, change-in-control agreements, indemnification agreements and other material agreements between the Company, on the one hand, and any of its executive officers, on the other.
7. Act as the administering Committee for the Company's stock and bonus plans and for any equity or cash compensation arrangements that may be adopted by the Company from time to time, with such authority and powers as are set forth in the respective instruments establishing such arrangements, including (i) establishing performance metrics, (ii) determining bonus payouts and whether awards that have performance-

related criteria have been earned, (iii) approving and granting equity awards to employees and executive officers, (iv) amending equity plans (subject to stockholder approval when required) as may be necessary or appropriate to carry out the Company's compensation strategy, (v) correcting any defect, supplying any omission, or reconciling any inconsistency in any equity compensation plan, award, exercise agreement or other arrangement, and (vi) modifying existing equity awards (with the consent of the grantees and/or stockholders, if required) and approving authorized exceptions to provisions of the equity plans.

8. Review and approve (or make recommendations to the Board with respect to the approval of) all equity-based incentive compensation plans and bonus plans, or any amendments thereto, and the aggregate cash amounts and numbers of shares to be paid or reserved for issuance thereunder after taking into consideration the Company's strategies with respect to cash-based and equity-based compensation.
9. Provide oversight for the Company's overall compensation plans and benefit programs, including health and welfare benefit plans (the "**Designated Plans**"), and if desired and deemed appropriate, delegate administrative duties and responsibilities as well as fiduciary status, if applicable, with respect to the Designated Plans to an administrative committee(s) consisting of employees of the Company.
10. Review and approve compensation programs as well as salaries, fees, bonuses and equity awards for the non-employee members of the Board.
11. Review and discuss with management the annual Compensation Discussion and Analysis (the "**CD&A**") disclosure and the related tabular presentations regarding named executive officer compensation and, based on this review and discussion, recommend including the CD&A disclosure and related tabular presentations in the Company's annual public filings, as required.
12. Review and discuss with appropriate executive officers of the Company compensation-related proposals to be considered at the Company's annual meeting, including say-on-frequency and say-on-pay, and the results of any stockholder advisory votes and, based on such discussions, provide recommendations to the Board.
13. Oversee the Company's compliance with regulatory requirements associated with the compensation of its directors, executive officers and other employees, including (i) monitoring the Company's compliance with the requirements of the Sarbanes-Oxley Act of 2002 relating to loans to officers and directors and (ii) reviewing and administering the "clawback policy" or similar policy or agreement between the Company and the Company's executive officers, subject to applicable rules and regulations of the SEC and Nasdaq.
14. Oversee and approve the annual Committee Report to be included in the Company's annual public filings.

15. Oversee risks and exposures associated with executive compensation programs and arrangements, including incentive plans, and review with management the steps management has taken, or should consider taking, to monitor or mitigate such exposures.
16. Review human capital management strategies, programs and policies, including, but not limited to, those regarding recruitment, retention, career development, diversity, equity and inclusion, pay equity, workplace culture and employee engagement.
17. Review and assess the adequacy of this Charter at least once per year and make recommendations to the Board regarding any proposed changes.
18. Review annually the Committee's own performance against responsibilities outlined in this Charter and as otherwise established by the Board.

The Committee has the power to investigate any matter brought to its attention, with full access to all the Company books, records, facilities and employees.

The Committee shall have the authority, in its sole discretion, to retain and terminate (or obtain the advice of) any legal counsel, compensation consultant, accountant or other adviser to assist it in the performance of its duties, but only after taking into consideration factors relevant to the adviser's independence from management specified in Nasdaq Listing Rule 5605(d)(3). The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any adviser retained by the Committee, and shall have sole authority to approve the adviser's fees and the other terms and conditions of the adviser's retention. Any legal or other adviser so retained shall report directly to the Board or the Committee, as directed by the Committee. The Company must provide for appropriate funding, as determined by the Committee, for (i) payment of compensation to any adviser retained by the Committee and (ii) the commission of any necessary studies or surveys concerning the levels of director and executive compensation payable in the industry in which the Company is engaged and in other related industries or obtaining recommendations from outside/independent consultants concerning comparable compensation programs.

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 executive compensation, (ii) acting as principal liaison with the Chairperson of the Board and the CEO concerning matters relating to executive compensation, 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.

Meetings and Minutes

The Committee will hold such regular or special meetings as its members shall deem necessary or appropriate, and report to the Board concerning areas of the Committee's responsibilities. The Committee will keep minutes of each of its meetings and copies of its actions by written consent,

and will cause such minutes and copies of written consents to be filed with the minutes of the meetings of the Board.

The presence in person or by telephone/virtual conference of a majority of the Committee's members will constitute a quorum for any meeting of the Committee.

Subject to the requirements of this Charter, Nasdaq rules, the SEC rules and applicable law, the Committee and the Chair may invite any director, executive or employee of the Company, or such other person, as it deems appropriate in order to carry out its responsibilities, to attend and participate (in a non-voting capacity) in all or a portion of any Committee meeting. The Committee may exclude from all or a portion of its meetings any person it deems appropriate in order to carry out its responsibilities. The Committee will periodically meet in executive sessions without members of management present.

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 one or more subcommittees if the Committee determines this is appropriate and to the extent permitted under the Company's Certificate of Incorporation and Bylaws, the Corporate Governance Guidelines, Nasdaq rules, the SEC rules and other applicable law.

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.

Amended and Restated as of: May 2, 2023