

MERIDIAN BIOSCIENCE, INC.
COMPENSATION COMMITTEE CHARTER
AS APPROVED ON NOVEMBER 7, 2018

Status

The Compensation Committee (the “Committee”) is a committee appointed by the Board of Directors (the “Board”). One member of the Committee shall be appointed as Committee Chairperson by the Board (Best Practice). Each member of the Committee serves at the pleasure of the Board.

Membership

The Committee shall consist of no fewer than three directors all of whom in the judgment of the Board shall be independent in accordance with the provisions of Rule 10C-1(b)(1) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and applicable NASDAQ stock market rules (Exchange Act Rule 10C-1(b)(1); 5605-5(d)(2)(A) NASDAQ Listing Rules). At least two members of the Committee must qualify as “non-employee directors” for the purposes of Rule 16b-3 under the Exchange Act, and as “outside directors” for the purposes of Section 162(m) of the Internal Revenue Code, as amended (Exchange Act Rule 16b-3; 5605-5(d)(2)(A) NASDAQ Listing Rules; Internal Revenue Code §162(m)).

Authority and Responsibilities

The Committee shall have the following authority and responsibilities:

- discharging the responsibilities of the Board relating to compensation of the Company’s CEO and other executive officers¹ (5605-5(d)(1)(A) NASDAQ Listing Rules);
- reviewing and discussing with the Company’s management the Compensation Discussion and Analysis (the “CD&A”) required to be included in the Company’s annual proxy statement and determine whether to recommend to the Board that the CD&A be so included (SEC Rules);
- producing the Compensation Committee Report for inclusion in the Company’s proxy statement in compliance with the rules and regulations of the Securities and Exchange Commission (SEC Rules);
- establishing annual objectives for our executive officers, as well as setting the overall compensation philosophy for the Company (5605-5(d)(1)(A) NASDAQ Listing Rules);
- evaluating the performance of the CEO in light of the approved performance goals and objectives and reviewing the CEO’s evaluation of the performance of other executive officers (5605-5(d)(1)(B) NASDAQ Listing Rules);

¹ SEC Rule 16a-1(f) defines an executive officer as an “issuer’s president, principal financial officer, principal accounting officer (or, if there is no such accounting officer, the controller), any vice-president of the issuer in charge of a principal business unit, division or function (such as sales, administration or finance), any other officer who performs a policy-making function, or any other person who performs similar policy-making functions for the issuer.”

- on an annual basis, setting, or reviewing and recommending to the full Board (example CEO Contract negotiations and renewals) the compensation of the CEO and other executive officers based upon the evaluation of the performance of the CEO and other executive officers, respectively, provided that, the CEO may not be present during voting or deliberations on CEO compensation (5605-5(d)(1)(A)-(D) NASDAQ Listing Rules);
- approving, or reviewing and approving new cash-based incentive compensation plans and equity-based compensation plans for the CEO and other executive officers (5605-5(d)(1)(B) NASDAQ Listing Rules);
- reviewing and approving any amendments to this charter (5605-5(d)(1) NASDAQ Listing Rules);
- as required by law, regulation or listing standard or in the discretion of the Committee, preparing an annual performance self-evaluation of the Committee and reviewing this charter annually (5605-5(d)(1) NASDAQ Listing Rules); and
- monitor compliance with the requirements under the Sarbanes-Oxley Act of 2002 relating to loans to directors and officers (SEC Rules);
- overseeing 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 that, with limited exceptions, shareholders approve the establishment or material amendment to equity compensation plans (Dodd-Frank Act §951²; 5635(c) NASDAQ Listing Rules);
- making regular reports to the Board (Best Practice);
- considering the most recent shareholder voting on “say-on-pay” (Dodd-Frank Act §951³; Best Practice); and
- evaluating whether incentive and other forms of compensation encourage unnecessary or excessive risk taking (SEC Rules; Best Practice).

In addition, as applicable, the Committee:

- oversees the administration of the Company’s equity compensation plans (5605-5(d)(1)(B) NASDAQ Listing Rules);
- determines and certifies the shares awarded under corporate performance-based plans (5605-5(d)(1)(B) NASDAQ Listing Rules);
- grants options and awards under the equity compensation plans (5605-5(d)(1)(B) NASDAQ Listing Rules);
- advises on Board compensation (Best Practice); and
- reviews and approves the following as they affect the CEO and other executive officers: (a) any employment agreements and severance arrangements; (b) any change in control agreements and severance protection plans and change in control provisions affecting any elements of compensation and benefits; and (c) any special or supplemental compensation or benefits for the CEO or other

² Dodd-Frank Act 951 does not specify that the Committee must engage in such oversight or review but rather that the Board must perform these functions.

³ See FN 1.

executive officers and individuals who formerly served as such, including supplemental retirement benefits and the perquisites provided to them during and after retirement (5605-5(d)(1)(B) NASDAQ Listing Rules; Best Practice).

In determining the long-term incentive component of the compensation of the Company's CEO and other executive officers, the Committee may consider the Company's performance and relative shareholder return; and the value of similar incentive awards to executive officers at comparable companies (5605-5(d)(1)(A) NASDAQ Listing Rules).

The Committee has 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 (SEC Rules).

Advisors

The Committee shall have the authority, in its sole discretion, to retain and terminate (or obtain the advice of) any advisor 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) (5605-5(d)(3) NASDAQ Listing Rules). 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 other terms and conditions of the adviser's retention (5605-5(d)(3) NASDAQ Listing Rules). The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any adviser retained by the Committee (5605-5(d)(3) NASDAQ Listing Rules).

Meetings

The Committee shall meet as frequently as it deems necessary to fulfill its responsibilities (5605-5(d)(1)(A) NASDAQ Listing Rules). The Committee Chairperson shall preside at each meeting (Best Practice). In the event the Committee Chairperson is not present at a meeting, the Committee members present at that meeting shall designate one member as the acting Chair of such meeting (Best Practice).

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