

**Shockwave Medical, Inc.**  
**Audit Committee Charter**

Adopted February 20, 2019 and amended effective December 9, 2022

**Purpose**

The Audit Committee (the “**Committee**”) is created by the Board of Directors (the “**Board**”) of Shockwave Medical, Inc. (the “**Company**”) to:

- assist the Board in its oversight of
  - the qualifications, independence and performance of the Company’s independent auditor;
  - the integrity of the Company’s financial statements;
  - the adequacy and effectiveness of the Company’s internal controls over financial reporting; and
- monitor the Company’s compliance with legal and regulatory requirements and the Company’s Code of Business Conduct and Ethics.

**Membership**

The Committee shall consist of at least three members, comprised solely of directors deemed by the Board to be independent and who meet independence and experience requirements of Nasdaq. Accordingly, each member shall, in the judgment of the Board, have the ability to read and understand the Company’s basic financial statements. At least one member of the Committee shall, in the judgment of the Board, be an “audit committee financial expert” in accordance with the rules and regulations of the Securities and Exchange Commission (the “**SEC**”).

The Board, based on recommendations of the Nominating and Corporate Governance Committee, shall designate (including for the position of Chair of the Committee) Committee members annually and as vacancies or newly created positions occur. Committee members may be removed by the Board at any time.

**Responsibilities**

The basic responsibility of the members of the Committee is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its stockholders.

In discharging its responsibilities, the Committee will have full access to Company management and other employees and to the Company’s books and records, and the assistance of such independent legal, accounting or other advisors, as further described under “*Authority and Delegations*”, for purposes relevant to the Committee’s responsibilities. Committee members should be entitled to rely on the honesty and integrity of the Company’s senior executives and its outside advisors and auditors, to the fullest extent permitted by law.

In addition, the Committee is responsible for the following matters:

### *Independent Auditor*

- *Engagement.* The Committee shall be responsible for the appointment, compensation, retention, termination, and oversight of the work of any accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. Each such accounting firm shall report directly to the Committee.
- *Pre-Approval.* The Committee shall pre-approve the audit services and non-audit services (including the fees and terms thereof) to be provided by the Company's independent auditor pursuant to pre-approval policies and procedures established by the Committee. The Committee may delegate its authority to pre-approve services to one or more Committee members, provided that such Committee member(s) present any such approvals for ratification to the full Committee at the next Committee meeting.
- *Auditor Responsibilities.* The Committee shall discuss with the independent auditor its responsibilities under generally accepted auditing standards, review and approve the planned scope and timing of the independent auditor's annual audit plan(s) and discuss significant findings from the audit and any problems or difficulties encountered, including any restrictions on the scope of the auditor's activities or on access to requested information, and any significant disagreements with management.
- *Auditor Qualifications.* The Committee shall evaluate the independent auditor's qualifications, performance and independence, and shall present its conclusions with respect to the independent auditor to the full Board on at least an annual basis. As part of such evaluation, at least annually, the Committee shall:
  - obtain and review a report or reports from the Company's independent auditor, including those describing all relationships between the independent auditor and the Company consistent with applicable requirements of the Public Company Accounting Oversight Board ("PCAOB") regarding the independent auditor's communications with the audit committee concerning independence; and
  - in its discretion, obtain and review a report or reports from the Company's independent auditor, describing the independent auditor's internal quality-control procedures;
  - review the Company's compliance with the SEC and applicable stock exchange requirements relating to the rotation of audit partners;
  - review the Company's compliance with guidelines established by the Committee relating to the Company's hiring of employees or former employees of the independent auditor;
  - review and evaluate the lead audit partner of the independent auditor team(s), as well as other senior members; and
  - obtain the opinion of management of the independent auditor's performance.
- *Executive Session.* The Committee will meet with the independent auditors from time to time in executive session to discuss any matters relevant to the purpose of the Committee.

- *Stockholder Ratification.* The Committee shall consider any adverse stockholder vote regarding a non-binding ratification of the independent auditor, in any decision to hire or retain the independent auditor, taking into account the facts and circumstances surrounding such vote.

#### *Financial Statements, Disclosure, and Risk Management*

- *Exchange Act Reports.* The Committee shall meet to review and discuss with management and the independent auditor the annual audited financial statements and unaudited quarterly financial statements, including reviewing the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," prior to the filing of the Company's Form 10-K or Form 10-Q with the SEC, and, with respect to the Company's Form 10-K, based on the results of the review and discussion above, determine whether to recommend to the Board that the financial statements be included in the Form 10-K for filing with the SEC.
- *Reports Regarding Financial Statements.* The Committee shall review with management and the independent auditor, whenever the Committee deems appropriate, reports prepared for and provided to the Committee by management and/or the independent auditor of significant reporting issues and judgments made in connection with the preparation of the Company's financial statements, including an analysis of critical accounting policies and practices and the effect of alternative accounting policies available under generally accepted accounting principles on the Company's financial statements.
- *Other Financial Disclosures.* The Committee, or the Chair of the Committee, may, as the Committee or the Chair of the Committee deems appropriate, review the type and presentation of the Company's financial disclosures, such as earnings press releases, prior to public dissemination, as well as financial information and earnings guidance provided to analysts and ratings agencies.
- *PCAOB Requirements.* The Committee shall review and discuss with the independent auditor and management, any matters required to be communicated to the Committee by the auditors under the standards of the PCAOB, such as:
  - any restrictions on the scope of the independent auditor's activities or on access to requested information;
  - any recorded or unrecorded accounting adjustments that were accumulated by the auditor;
  - any consultations between the audit team and the audit firm's national office regarding auditing or accounting issues;
  - any management or internal control letter issued, or proposed to be issued, by the auditor; and
  - any significant disagreements between management and the independent auditor.
- *Trends and Developments.* The Committee shall review and discuss with the independent auditor and management any current accounting trends and developments and take such action with respect thereto as may be deemed appropriate.

- *Risk Management.* The Committee shall discuss and review, at least annually, with the independent auditors and the Company's financial and accounting personnel:
  - the Company's major financial risk exposures;
  - the Company's policies and practices with respect to risk assessment and risk management; and
  - the adequacy of the Company's risk assessment and management policies and practices, including recommendations for any improvements in these areas.

*Internal Controls Over Financial Reporting*

- The Committee shall discuss and review at least annually with management, any consultants performing internal control testing for management, and the independent auditors, the adequacy and effectiveness of the Company's internal controls over financial reporting, disclosure controls and procedures, and the integrity of its financial reporting processes, including the adequacy of the systems of reporting to the Committee.
- The Committee will receive reports on internal control from management, any consultants performing internal control testing for management, and the independent auditors including reporting of significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting that are reasonably likely to affect the Company's ability to record, process, summarize and report financial information and any fraud involving management or other employees with a significant role in internal control over financial reporting.
- The Committee shall monitor the remediation of any identified control deficiencies implemented in response to any previously identified material control deficiencies.

*Complaint Reporting*

The Committee shall monitor, pursuant to procedures established by the Committee:

- the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters (excluding quality control related complaints);
- the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and
- the identification and reporting relating to illegal acts pursuant to Section 10A of the Securities Exchange Act of 1934.

### *Proxy Statement*

The Committee shall prepare the Committee report that the SEC rules require to be included in the Company's annual proxy statement.

### *Conflicts of Interest*

The Committee shall review and approve, in advance, situations in which there is a real or potential conflict of interest, including all "related party" transactions, in accordance with applicable law and SEC and stock exchange rules and regulations.

### *Disputes*

In connection with its oversight responsibilities, the Committee shall be directly responsible for the resolution of disagreements between management and the independent auditor regarding the Company's financial reporting.

### *Legal & Compliance*

- *Laws & Regulations; Compliance; Litigation.* The Committee shall review with the Company's General Counsel or other appropriate legal personnel (and shall, as appropriate, with such legal personnel, meet and discuss these matters with management and others):
  - the Company's compliance with laws and regulations, major legal and regulatory initiatives, and any material legal matters, including those that may have a material impact on the Company's financial statements;
  - the Company's compliance program, any changes and updates to the compliance program and any material issues with respect to compliance;
  - any material reports or inquiries received from regulators or governmental agencies related to financial accounting or reporting, such as the SEC, Nasdaq or similar regulatory bodies; and
  - any major litigation or investigations against the Company, including those that may have a material impact on the Company's financial statements.
- *Code of Conduct.* The Committee shall, with the Company's General Counsel or other appropriate legal personnel (and shall, as appropriate, with such legal personnel, meet and discuss these matters with management and others):
  - review the Company's compliance with its Code of Business Conduct and Ethics, Supplier Code of Conduct and Global Anti-Corruption Policy, and shall report on such compliance to the Board; and
  - review and consider any requests for waivers of the Company's Code of Business Conduct and Ethics for the Company's directors, executive officers and other senior financial officers, and shall make a recommendation to the Board with respect to such request for a waiver.

- *Delegation of Authority.* The Committee shall, with the Company's chief financial officer or other appropriate finance personnel, and general counsel or other appropriate legal personnel (and shall, as appropriate, with such legal and finance personnel, meet and discuss these matters with management and others):
  - review any delegations of authority relating to approving financial and contractual commitments of the Company; and
  - review the Company's compliance with any such delegations of authority and report on such compliance to the Board.

#### *Other Matters*

The Committee may perform such other functions that are consistent with its purpose and applicable law, rules and regulations and as the Board or Committee deem appropriate. In carrying out its responsibilities, the Committee believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances.

#### **Reporting to the Board; Performance Review**

- The Committee shall report to the Board periodically. This report shall include a review of any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the independence and performance of the Company's independent auditor, and any other matters that the Committee deems appropriate or is requested to include by the Board.
- At least annually, the Committee shall evaluate its own performance and shall review and assess the adequacy of this charter and, in each case, recommend any proposed changes to the Board.

#### **Authority and Delegations**

The Committee is authorized (without seeking Board or management approval) to retain special legal, accounting or other advisers and may request any officer or employee of the Company or the Company's outside counsel or independent auditor to meet with any members of, or advisers to, the Committee. The Committee shall have available appropriate funding from the Company as determined by the Committee for payment of:

- compensation to any accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company;
- compensation to any advisers employed by the Committee; and
- ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee may delegate its authority to subcommittees or the Chair of the Committee when it deems appropriate and in the best interests of the Company.

### **Procedures**

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter, but not less frequently than quarterly. The Chair of the Committee shall preside at each meeting and, in the absence of the Chair, one of the other members of the Committee shall be designated as the acting chair of the meeting. The Chair of the Committee, in consultation with the other committee members, shall determine the frequency and length of the committee meetings and shall set meeting agendas consistent with this charter.

The Committee shall meet separately, periodically, with management and with the independent auditor.

### **Limitations Inherent in the Committee's Role**

It is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with GAAP and applicable rules and regulations. This is the responsibility of management and the independent auditor. Furthermore, while the Committee is responsible for reviewing the Company's policies and practices with respect to risk assessment and management, it is the responsibility of the Chief Executive Officer and senior management to oversee and manage the Company's exposure to risk.