

COMPENSATION COMMITTEE CHARTER

Shockwave Medical, Inc.
Compensation Committee Charter
Adopted February 4, 2019, as amended through June 13, 2023

Purpose and Scope

The Compensation Committee (the “**Committee**”) is created by the Board of Directors (the “**Board**”) of Shockwave Medical, Inc. (the “**Company**”) to, among other things, discharge the responsibilities set forth in this Compensation Committee Charter (the “**Charter**”). The Committee shall have the authority and membership and shall operate according to the procedures provided in this Charter.

Membership

The Committee shall consist of at least three members, comprised solely of directors deemed by the Board to be independent and who meet the rules and regulations of the U.S. Securities and Exchange Commission (the “**SEC Rules**”) and the securities exchange on which the Company’s securities are listed (the “**Exchange Rules**”), including any independence requirements thereunder, as well as any additional criteria required by applicable law. The Company’s Nominating and ESG Committee (the “**Nominating Committee**”) shall recommend nominees for appointment to the Committee annually and as vacancies or newly created positions occur. Committee members shall be appointed by the Board and may be removed by the Board at any time. The Nominating Committee shall recommend to the Board, and the Board shall designate, the Chair of the Committee (the “**Chair**”). If the Board does not appoint a Chair, the Committee members may designate a Chair by majority vote.

Responsibilities

In addition to any other responsibilities which may be assigned from time to time by the Board, the Committee is responsible for the following matters.

Chief Executive Officer Compensation

The Committee shall review and recommend to the Board for approval the compensation of the Company’s Chief Executive Officer (the “**CEO**”). In reviewing and recommending the CEO’s compensation, the Committee shall, among other things:

- identify, review and recommend to the Board for approval the corporate goals and objectives relevant to the CEO’s compensation;
- review and approve the Company’s peer companies and data sources for purposes of evaluating the Company’s competitiveness and establishing the appropriate goals and objections and competitive positioning of the level and mix of compensation elements for the CEO;
- evaluate the CEO’s performance at least annually in light of Board approved goals and objectives and recommend for Board approval the CEO’s compensation level based on such evaluation, including such other factors as the Committee deems appropriate and in the best interests of the Company; and

- recommend to the Board for approval any long-term incentive compensation component for the CEO based on factors such as the Committee deems appropriate and in the best interests of the Company.

In evaluating and recommending to the Board the CEO's compensation, the Committee shall also consider the results of the most recent stockholder advisory vote on executive compensation ("**Say on Pay Vote**") required by Section 14A of the Exchange Act. The CEO may not be present during voting or deliberations regarding the CEO's compensation.

Senior Officer Compensation

The Committee shall review and approve the compensation for the Company's other named executive officers and each other direct report of the CEO at the level of vice president or above, including but not limited to any "executive officers" as defined under Rule 3b-7 and "officers" as defined under Rule 16a-1(f) promulgated under the Exchange Act (each, a "**Senior Officer**"). In connection with the foregoing, the Committee shall, among other things:

- identify, review and approve corporate goals and objectives relevant to each Senior Officer's compensation;
- review and approve the Company's peer companies and data sources for purposes of evaluating the Company's competitiveness and establishing the appropriate goals and objectives and competitive positioning of the level and mix of compensation elements for each Senior Officer;
- evaluate each Senior Officer's performance at least annually in light of approved goals and objectives and determine each Senior Officer's compensation level based on such evaluation, including such other factors as the Committee deems appropriate and in the best interests of the Company; and
- determine any long-term incentive compensation component for each Senior Officer based on factors such as the Committee deems appropriate and in the best interests of the Company.

In evaluating and determining each compensation the Company's named executive officers, the Committee shall also consider the results of the most recent Say on Pay Vote.

The Committee may also make similar compensation related decisions with respect to other service providers of the Company if Board or Committee approval is required or desirable as determined by legal counsel.

Independent Director Compensation

The Committee shall review and approve compensation (including cash- and equity-based compensation) for the Company's independent directors. In so reviewing and approving independent director compensation, the Committee shall evaluate the performance of the independent directors and such other factors as the Committee deems appropriate and in the best interests of the Company (including the cost to the Company of such compensation).

Employment Agreements

The Committee shall review and approve (or with respect to the CEO, recommend to the Board for approval) any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for the CEO, Senior Officers and other vice presidents of the Company.

Compensation Policies and Plans

The Committee shall review and approve, or recommend to the Board with respect to, the adoption and approval of, or amendments to, the Company's cash-based compensation, incentive-compensation and equity-based plans and arrangements (and where appropriate or required, recommend for approval by the stockholders of the Company), and the cash amounts and aggregate numbers of shares reserved for issuance thereunder, respectively. In reviewing such plans, the Committee may consider the recruitment, development, promotion, retention and compensation of the CEO, Senior Officers, and other employees of the Company and any other factors that it deems appropriate.

Disclosure

The Committee shall prepare the Compensation Committee Report required by SEC Rules to be included in the Company's annual reports on Form 10-K, and, as applicable, the Company's proxy or information statements. The Committee shall review and discuss the Company's Compensation Disclosure and Analysis as required by SEC Rules ("CD&A"), with management and provide a recommendation to the Board regarding the inclusion of the CD&A within the Company's annual reports on Form 10-K, and, as applicable, the Company's proxy or information statements.

Say on Pay

The Committee shall review and recommend to the Board for approval the Company's submissions to stockholders on executive compensation matters, including the frequency with which the Company will conduct Say on Pay Votes, taking into account the results of the most recent stockholder advisory vote on frequency of Say on Pay Votes, and review and approve the proposals regarding the Say on Pay Vote.

Reporting to the Board

The Committee shall report to the Board periodically. At least annually, the Committee shall evaluate its own performance and report to the Board on such evaluation. The Committee shall annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

Risk Assessment

The Committee shall review and assess risks arising from the Company's employee compensation policies and practices, including whether any such risks are reasonably likely to have a material adverse effect on the Company, and the steps management has taken to monitor or mitigate such exposures.

Stock Ownership Guidelines

The Committee shall oversee the administration of the Company's stock ownership guidelines, and shall have authority to amend the stock ownership guidelines or to approve exceptions thereto.

Clawback Policy

The Committee shall be responsible for the oversight and administration of, including making any determinations required or contemplated therein, and shall approve any amendments to or terminations of any compensation recoupment, “clawback” or similar policy.

Authority and Delegations

The Committee has the sole authority to retain or obtain the advice of a compensation consultant, legal counsel or other adviser and shall be directly responsible for the appointment, compensation and oversight of the work of any such advisers retained by the Committee and the right to terminate their services. The Committee has sole authority to approve all such advisers’ fees and other retention terms. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of reasonable compensation to such advisers retained by the Committee and for the ordinary administrative expenses of the Committee that are necessary and appropriate in carrying out its functions. The Committee may select such advisers, or receive advice from any other adviser, only after taking into consideration those independence factors enumerated by the SEC Rules and the Exchange Rules. Nothing herein requires that such advisers must be independent, only that the Committee consider the enumerated independence factors before selecting or otherwise receiving advice from such advisors.

The Committee may form and delegate its authority to subcommittees or the Chair when it deems it appropriate and in the best interests of the Company. The Committee may delegate to one or more officers of the Company the authority to make grants and awards of stock rights or options to any non-Section 16 officer of the Company under such of the Company’s incentive-compensation or other equity-based plans as the Committee deems appropriate and in accordance with the terms of such plans.

Procedures

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this Charter. The Chair, 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 may invite such members of the Company’s management to its meetings as it deems appropriate. However, no employee should attend that portion of any meeting where such employee’s performance or compensation is discussed, unless specifically invited by the Committee. The CEO may not be present during voting or deliberations related to his or her compensation.