

TRISALUS LIFE SCIENCES, INC.

CHARTER OF THE COMPENSATION COMMITTEE  
OF THE BOARD OF DIRECTORS

Adopted by the Board of Directors: August 10, 2023

Effective: August 10, 2023

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**PURPOSE**

The purpose of the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of TriSalus Life Sciences, Inc. (the “*Company*”) is to:

- help the Board oversee the Company’s compensation policies, plans and programs with a goal to attract, incentivize, retain and reward top quality executive management and employees;
- recommend to the Board for approval the compensation to be paid to the Company’s Chief Executive Officer,
- review and approve (or recommend to the Board for approval) the compensation to be paid to the Company’s other executive officers and other members of senior management (in the Committee’s discretion), and the Company’s directors;
- when required, review and discuss with management the Company’s compensation disclosures in the “Compensation Discussion and Analysis” section of the Company’s annual reports, registration statements, proxy statements or information statements filed with the Securities and Exchange Commission (the “*SEC*”);
- when required, prepare and review the Committee report on executive compensation included in the Company’s annual proxy statement in accordance with applicable rules and regulations of the SEC in effect from time to time; and
- review and ensure the Company’s human capital management strategies are aligned to best practices and ensure the Company attracts, retains and develops top talent.

The term “**compensation**” includes salary, long-term incentives, bonuses, perquisites, equity incentives, severance arrangements, retirement benefits and other related benefits and benefit plans. The term “**executive officer**” means the individuals designated by the Company as officers for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”).

**COMPOSITION**

**1. Membership and Appointment.** The Committee shall consist of at least two members of the Board, subject to any available exception. The members of the Committee shall be appointed by and shall serve at the discretion of the Board. Vacancies occurring on the Committee shall be filled by the Board.

**2. Qualifications.** Each member of the Committee shall (a) satisfy the independence requirements of the Securities and Exchange Commission and The Nasdaq Stock Market (“*Nasdaq*”), (b) satisfy the “non-employee director” standard within the meaning of Rule 16b-3 promulgated under the

Exchange Act and (c) meet any other requirements imposed by applicable law, rules and regulations (“*applicable law*”) and Nasdaq, subject to any available exceptions. A director shall not serve as a member of the Committee if the Chief Executive Officer or another executive officer of the Company serves on the compensation committee of another company that employs that director as an executive officer.

**3. Chairperson.** The Board may designate a chairperson of the Committee. In the absence of that designation, the Committee may designate a chairperson by majority vote of the Committee members, provided that the Board may replace any chairperson designated by the Committee at any time.

#### **AUTHORITY**

**1. Authority to Retain Advisors.** The Committee has the authority, in its sole discretion, to retain and/or obtain the advice of any compensation consultant, legal counsel or other advisors (referred to collectively as “*advisors*”) to assist the Committee in fulfilling its responsibilities under this charter, but only after taking into consideration the factors specified in Nasdaq Listing Rule 5605(d)(3) or any successor provision applicable to the Company. However, nothing in this provision requires that any advisors be independent. The Committee shall have sole authority to approve the reasonable fees and the other terms and conditions of such engagement, including authority to terminate the engagement of advisors. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such advisor retained by the Committee. Nothing in this provision requires the Committee to implement or act consistently with the advice or recommendations of any advisor or affects the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties.

**2. Access to Company Resources.** Each member of the Committee shall have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge such member’s responsibilities hereunder.

**3. Authority to Form Subcommittees.** The Committee may form and delegate authority to one or more subcommittees to the extent allowed under applicable law. Any action or decision of a subcommittee will be presented to the full Committee at its next scheduled meeting, or as soon thereafter as practicable.

The approval of this charter by the Board shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein

#### **RESPONSIBILITIES**

The Committee’s responsibilities are for oversight, as described under “Purpose” above. The members of the Committee are not employees of the Company, and they do not perform management’s functions. The Committee relies on the expertise and knowledge of management in carrying out its oversight responsibilities. The Committee shall have the following responsibilities; *provided, however*, that this list of responsibilities is intended to be a guide and to remain flexible to account for changing circumstances and needs. Accordingly, the Committee may depart from or supplement such responsibilities, and establish policies and procedures, to the extent permitted by applicable law and stock exchange listing requirements. The Board will retain the right to act on all such matters without limiting the Committee’s authority, subject to compliance with applicable law and stock exchange listing requirements.

**1. Overall Compensation Strategy.** The Committee will review, oversee, and approve (or make recommendations to the Board for approval of) the Company's overall compensation strategy and policies, including:

- reviewing, evaluating, and approving (or recommending to the Board for approval, as applicable) employment agreements, severance agreements, change-of-control protections, corporate performance goals and objectives relating to the compensation, and other compensatory arrangements of the Company's executive officers and other senior management, as appropriate, and adjusting compensation, as appropriate;
- evaluating and approving the compensation plans and programs advisable for the Company and evaluating and approving the modification or termination of existing plans and programs;
- evaluating the efficacy of the Company's compensation policy and strategy in achieving gender and minority pay parity, positive social impact and attracting a diverse workforce;
- establishing equity compensation policies to appropriately balance the perceived value of equity compensation and the dilutive and other costs of that compensation to the Company;
- reviewing compensation practices and trends to assess the adequacy and competitiveness of the Company's executive compensation programs as compared to companies in the Company's industry and exercise its judgment in determining the appropriate levels and types of compensation to be paid;
- reviewing and approving any compensation arrangement for any executive officer involving any subsidiary, special purpose or similar entity, with consideration of the potential for conflicts of interest in such arrangements and whether the arrangement has the potential to benefit the Company;
- monitoring the Company's compliance with the requirements of the Sarbanes Oxley Act of 2002 relating to loans to officers and directors and with all other applicable laws affecting employee compensation and benefits;
- reviewing the Company's practices and policies of employee compensation as they relate to risk management and risk-taking incentives, to determine if such compensation policies and practices are reasonably likely to have a material adverse effect on the Company;
- approving any loans by the Company to employees and/or affiliated persons;
- reviewing and considering the results of any advisory vote on executive compensation (the "*Say on Pay Vote*") required by Section 14A of the Exchange Act;
- considering and, if appropriate, establishing and monitoring, a policy designed to require executive officers and directors to acquire and hold a meaningful equity interest in the Company; and
- evaluating the efficacy of the Company's compensation policy and strategy in achieving expected benefits to the Company and otherwise furthering the Committee's policies.

**2. Compensation of Chief Executive Officer.** The Committee will annually review and make recommendations to the Board for approval of the compensation and other terms of employment of the Company's Chief Executive Officer and evaluate the Chief Executive Officer's performance in achieving corporate performance goals and objectives. The evaluation will take into account the policies of the Committee and the criteria for evaluating the Chief Executive Officer's performance including:

- fostering a corporate culture that promotes the highest level of innovation, integrity and the highest ethical standards;
- developing and executing the Company's long-term strategic plan and conducting the business of the Company in a manner appropriate to enhance long-term stockholder value;
- achieving specified corporate goals and objectives; and

- achieving other individual or corporate goals and objectives deemed relevant to the Chief Executive Officer as established by the Committee.

In evaluating the Chief Executive Officer's compensation, the Committee shall, if applicable, consider the results of the most recent Say on Pay Vote. In determining and recommending to the Board for approval any long-term incentive component of the Chief Executive Officer's compensation, the Committee should seek to achieve an appropriate level of risk and reward, taking into consideration the Company's long-term performance, need for a sustainable pipeline of products and relative stockholder return, the potential benefits and costs to the Company of the award, the value of similar incentive awards given to chief executive officers of comparable companies, the awards given to the Chief Executive Officer in past years and such other criteria as the Committee deems advisable. Based on its evaluation, the Committee shall recommend to the Board for determination and approval the compensation and other terms of employment of the Chief Executive Officer. The Chief Executive Officer may not be present during the voting or deliberations regarding his or her compensation.

**3. Compensation of Other Executive Officers and Senior Management.** The Committee will review and approve annually (or recommend to the Board for approval) any individual and corporate performance goals and objectives that may be established for the Company's executive officers other than the Chief Executive Officer (and other members of senior management in the Committee's discretion). The Committee will determine and approve (or recommend to the Board for approval) the compensation of the executive officers other than the Chief Executive Officer (and other members of senior management in the Committee's discretion), taking into consideration the individual's performance goals and objectives, as well as any recommendations by the Chief Executive Officer.

**4. Compensatory Arrangements.** The Committee will (i) with respect to the Chief Executive Officer, recommend to the Board for approval, and (ii) with respect to the other executive officers (and other members of senior management in the Committee's discretion), review and approve (or recommend to the Board for approval) employment agreements, severance or termination arrangements, change-in-control protections and other compensatory contracts or arrangements, including any material modifications thereto.

**5. Compensation of Directors.** The Committee will review and approve (or making recommendations to the Board for approval of) the type and amount of compensation to be paid or awarded to Board members.

**6. Administration of Benefit Plans.** The Committee will have full power and authority to adopt, amend and terminate, as appropriate, the Company's stock option plans, stock appreciation rights plans, stock bonus plans, stock purchase plans and similar equity-based programs. The Committee will have full power and authority to administer these plans, establish guidelines, interpret plan documents, select participants, approve grants and awards and exercise such other power and authority as may be permitted or required under such plans, including the ability of the Committee to delegate authority pursuant to the Authority section of this charter. The Board will retain the right to act on all such matters without limiting the Committee's authority, subject to compliance with applicable law

**7. Administration of Other Benefit Plans.** The Committee will have full power and authority to adopt, amend and terminate, as appropriate, the Company's pension and profit sharing plans, incentive plans, deferred compensation plans and similar programs, including perquisites pertaining to executive officers, as the Committee deems appropriate or as otherwise required under such plans. The Committee will have full power and authority to administer these plans, establish guidelines, interpret plan documents, select participants, approve grants and awards and exercise such other power and authority as

may be permitted or required under such plans. The Board will retain the right to act on all such matters without limiting the Committee's authority, subject to compliance with applicable law.

**8. Insurance Coverage.** The Committee will review and establish appropriate insurance coverage for the Company's directors and officers.

**9. Compensation Proposals.** The Committee shall provide recommendations to the Board on compensation-related proposals to be considered at the Company's annual meeting of stockholders, including the frequency of advisory votes on executive compensation if required by Section 14A of the Exchange Act. The Committee will review and consider the results of any advisory vote on executive compensation.

**10. Compensation Discussion and Analysis.** When required, the Committee will review and discuss with management the disclosures under the caption "Compensation Discussion and Analysis" ("CD&A") and recommend to the Board whether the CD&A should be approved for inclusion in the appropriate filing or report.

**11. Committee Report.** When required, the Committee will prepare and review the Committee report on executive compensation for inclusion in the appropriate filing or report in accordance with applicable SEC rules and regulations.

**12. Stock Ownership Guidelines.** If and as the Committee determines to be necessary or appropriate, the Committee will establish and monitor stock ownership guidelines for directors and executive officers of the Company.

**13. Conflict of Interest Disclosure.** The Committee will review and discuss with management, if appropriate, the independence of any compensation consultant, outside legal counsel or any such other advisor engaged by the Committee and how such conflict is being addressed for disclosure in the appropriate filing or report in accordance with applicable law and stock exchange requirements.

**14. Human Capital Management.** The Committee will periodically review matters relating to human capital management, including the Company's policies and strategies regarding recruiting, retention, career development and progression, diversity and inclusion, and other employment practices. If and as the Committee determines to be necessary or appropriate, the Committee will make recommendations to the Board regarding the Company's human capital management policies and strategies.

**15. Committee Self-Assessment; Charter Review.** The Committee will annually evaluate its performance. The Committee shall also review and assess the adequacy of this charter annually and shall recommend any proposed changes to the Board for its consideration.

**16. Clawback and Recoupment.** The Committee will approve and modify, as needed (or recommend to the Board for approval or modification), clawback policies allowing the Company to recoup compensation paid to employees in accordance with applicable law and stock exchange requirements.

**17. General Authority.** The Committee shall perform such other functions and have such other powers as may be necessary or appropriate in the discharge of any of the foregoing.

## MEETINGS AND MINUTES

The operation of the Committee will be subject to the bylaws of the Company and the Delaware General Corporation Law, each as in effect from time to time. The Committee will hold such regular or

special meetings as its members shall deem necessary or appropriate. The Committee will meet whenever its members deem a meeting necessary or appropriate. The Committee will determine where and when to meet. Unless otherwise determined by the Committee, each regularly scheduled meeting will include an executive session that excludes members of management. From time to time, or when requested by the Board, the Chairperson of the Committee will report to the Board. The Committee may include in its meetings other directors, members of management, representatives of any advisors (as defined below) retained by the Committee, any other human resources or legal personnel employed or retained by the Company or any other person whose presence the Committee believes to be necessary or appropriate in order to carry out its responsibilities. Notwithstanding the foregoing, the Committee may, as it deems appropriate in order to carry out its responsibilities, exclude from its meetings any persons, including but not limited to, any non-management director who is not a member of the Committee. The Committee will maintain written minutes of its meetings. The Committee may also act by written consent (which may include electronic consent) in lieu of a meeting.