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INVACARE CORPORATION

Charter of the Compensation and Management Development Committee of the Board of Directors

(As Amended August 25, 2021)

Mission

The Compensation and Management Development Committee (the “Committee”) shall assist the Board of Directors (the “Board”) of Invacare Corporation (the “Company”) in ensuring that (i) executive compensation programs are fair and equitable and are effective in the recruitment, retention and motivation of executive talent required to successfully meet the Company’s strategic objectives, and (ii) executive management has appropriate succession plans and programs in place to meet the Company’s present and future talent needs.

Membership

The Committee members shall be appointed by the Board. The Committee shall be comprised of at least three (3) members. Each member of the Committee shall meet the then-applicable New York Stock Exchange independence requirements, subject to any applicable transition periods, and other relevant laws, rules or regulations, in each case, when, as and to the extent applicable to the Company. In addition, each member shall qualify as an “outside director” as such term is defined in Section 162(m) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder or any successor provisions thereto, to the extent applicable to the Company, and as a “non-employee director” as such term is defined Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, or any successor provisions thereto.

The Committee members shall serve at the pleasure of the Board, until they resign, are replaced or until their successors are elected. A Committee Chairperson shall be elected annually by the Board. A quorum shall consist of a majority of the members of the Committee.

Meetings

The Committee shall meet as often as it determines to be necessary or appropriate. The Chairperson shall preside at each meeting and, in the absence of the Chairperson, one of the other members of the Committee shall be designated as the acting chair of the meeting.

All meetings of the Committee shall be held pursuant to the Code of Regulations of the Company with regard to notice and waiver thereof, and written minutes of each meeting, in the form approved by the Committee or its Chairperson, shall be duly filed in the Company records. Members of the Committee may participate in any meeting of the Committee by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other.

Any action which may be taken at a meeting of the Committee may be taken without a meeting if authorized by a writing or writings signed unanimously by all of the members of the Committee. The Committee may request any officer of the Company, or any representative of the Company's advisors, to attend all or a portion of any Committee meeting or to meet with any member or representative of the Committee.

Responsibilities and Authority

The Committee shall have the following authority and responsibilities:

1. To review and approve corporate goals and objectives relevant to the compensation of the Chief Executive Officer and the other employees designated as executive officers of the Company, including performance measures and goals for annual and long-term performance based incentives for executives and other incentive plan participants based on Company performance.
2. To conduct an annual evaluation, along with the Lead Independent Director, of the Chief Executive Officer's performance and compensation. The evaluation should be based on criteria established by the Committee, including the corporate goals and objectives relevant to the compensation of the Chief Executive Officer. The Lead Independent Director and Committee Chair will meet with the Chief Executive Officer to discuss the Board's evaluation of performance.
3. To approve the annual compensation of the Chief Executive Officer, and the other employees designated as executive officers of the Company, including salary, bonus, incentive and equity compensation.
4. To grant and/or issue stock options, stock appreciation rights, restricted stock, performance shares or any other securities or derivatives permitted under the Company's equity compensation plans within the guidelines established by the Committee.
5. To periodically review and advise the Board on the Company's existing incentive compensation and other stock-based plans and recommend changes in such plans as needed, including the implementation of any new stock option programs or other equity compensation programs that should be considered for implementation by the Company to promote the development and retention of executive officers and other key salaried employees.
6. To review and approve, or in its discretion recommend to the Board for its approval, any proposed contracts of employment, change in control agreements, severance arrangements or supplemental employee benefit programs with any or all elected executive officers of the Company.

7. To review and discuss with management an annual report on executive compensation and make recommendations to the Board regarding its inclusion in the Company's proxy statement, including the disclosure required by Item 407(e)(5) of Regulation S-K and other relevant laws, rules or regulations, in each case, when, as and to the extent applicable to the Company.

8. To review and make recommendations to the Board regarding director compensation and benefits on a periodic basis.

9. To determine share ownership guidelines for directors, the Chief Executive Officer and other senior executive officers, and monitor compliance with such guidelines.

10. To review and approve the proposals regarding the advisory vote on executive compensation to be included in the Company's proxy statements and to review and recommend to the Board for approval the frequency of the shareholder advisory vote on executive compensation.

11. To periodically conduct a risk assessment of the Company's compensation policies and practices to determine whether they create risks that are reasonably likely to have a material adverse effect on the Company.

12. To plan for the succession to the position of Chief Executive Officer. The Committee shall assist the Board in overseeing the Chief Executive Officer's development of succession plans for other senior executive positions. To provide assistance to the Committee, the Chief Executive Officer periodically shall provide the Committee with an assessment of the senior executives and their succession potential. The Chief Executive Officer also shall provide the Committee with an assessment of persons considered potential successors to certain senior executive positions, including a review of any development plans recommended for such individuals.

13. To retain or obtain, in its sole discretion, the advice of a compensation consultant, outside legal counsel and any other advisor to assist it in the performance of its duties, but only after taking into consideration factors relevant to the advisor's independence from management, including those specified in New York Stock Exchange Listing Rule Section 303A.05(c) and other relevant laws, rules or regulations, in each case, when, as and to the extent applicable to the Company. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any such advisor that has been retained by the Committee, and shall have sole authority to approve such advisor's fees and the other terms and conditions of such advisor's retention. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such advisor that has been retained by the Committee. The Committee also shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K.

14. To conduct periodic reviews of the Company's processes, policies and practices that support the recruitment, development and retention of an appropriate diverse pool of talent on a global basis.

15. To periodically review the Company's human resources programs and initiatives, including review of the Company's compliance with legal and regulatory requirements relating to employment and labor practices (e.g., EEO, ERISA, Works Council, etc.).

16. To maintain appropriate knowledge of potential successor talent for key roles within the organization.

17. To delegate any of its responsibilities to subcommittees as the Committee may deem appropriate in its sole discretion.

18. To periodically review and assess the adequacy of this Charter and recommend any appropriate changes to this Charter to the Board.

19. To report regularly to the Board concerning its activities.

Annual Review

The Committee shall annually review and evaluate its own performance in carrying out its responsibilities hereunder.