



## Compensation Committee Charter

### A. Purpose

The purpose of the Compensation Committee of Analogic Corporation (the "Company") is to oversee the discharge of the responsibilities of the Board of Directors relating to compensation of the Company's executive officers, incentive-compensation plans, employee benefit plans, stock option plans, stock incentive plans, employee stock purchase plans, other equity-based plans, and other similar or related plans.

### B. Structure and Membership

1. Number. The Compensation Committee shall consist of at least three (3) members of the Board of Directors.
2. Independence. Except as otherwise permitted by the applicable rules of the NASDAQ Stock Market, each member of the Compensation Committee shall be an "independent director" as defined by NASDAQ Rule 5605(a)(2) and shall not accept, directly or indirectly any consulting, advisory or other compensatory fee from the Company or any subsidiary thereof. In determining whether a director is eligible to serve on the Compensation Committee, the Board of Directors shall consider all factors specifically relevant to determining whether a director has a relationship to the Company which is material to that director's ability to be independent from management in connection with the duties of a compensation committee member, including, but not limited to: (i) the source of compensation of the director, including any director, consulting, advisory or other compensatory fee paid by the Company to the director, and (ii) whether the director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company to determine whether such affiliation would impair the director's judgment as a member of the Compensation Committee.
3. Chair. Unless the Board of Directors elects a Chair of the Compensation Committee, the Compensation Committee shall elect a Chair by majority vote.
4. Compensation. Subject to paragraph B.2 above, the compensation of Compensation Committee members shall be determined by the Board of Directors.
5. Selection and Removal. Members of the Compensation Committee shall be appointed by the Board of Directors, upon the recommendation of the Nominating and Corporate Governance Committee. The Board of Directors may remove members of the Compensation Committee from such committee, with or without cause.

### C. Authority and Responsibilities

#### General

The Compensation Committee shall discharge its responsibilities, and shall assess the information provided by the Company's management, in accordance with its business judgment.

#### Compensation Matters

1. Executive Officer Compensation. The Compensation Committee shall review and approve the compensation of the Company's executive officers, including salary, bonus, and incentive compensation levels; deferred compensation; executive perquisites; equity compensation (including awards to induce employment); severance arrangements; change-in-control benefits; and other forms of executive officer compensation. The Company's Chief Executive Officer (the "CEO") may not be present during voting or deliberations on his or her compensation.
2. Evaluation of Senior Executives. The Compensation Committee shall be responsible for overseeing the evaluation of the Company's senior executives, including its executive officers. In conjunction with the Audit Committee in the case of the evaluation of senior financial management, the Compensation Committee shall determine the nature and frequency of the evaluation and the persons subject to the evaluation, supervise the conduct of the evaluation and prepare assessments of the performance of the Company's senior executives, to be discussed periodically with the Board of Directors.
3. Compensation Deliberations. The Compensation Committee shall meet without the presence of the Company's executive officers when approving or deliberating on executive officer compensation, but may, in its discretion, invite the CEO to be present during the approval

of, or deliberations with respect to, the compensation of the Company's other executive officers.

4. Plan Recommendations and Approvals. The Compensation Committee shall periodically review and make recommendations to the Board of Directors with respect to incentive-compensation plans and equity-based plans. In addition, the Compensation Committee shall approve any tax-qualified, non-discriminatory employee benefit plans (and any parallel non-qualified plans) for which stockholder approval is not sought and pursuant to which options or stock may be acquired by executive officers, directors, employees, or consultants of the Company.
5. Administration of Plans. The Compensation Committee shall exercise all rights, authority, and functions of the Board of Directors under all of the Company's stock option, stock incentive, employee stock purchase, and other equity-based plans, including without limitation the authority to interpret the terms thereof, to grant options thereunder, and to make stock awards thereunder, provided, however, that, except as may be otherwise expressly authorized by this charter, any such plan, or a resolution of the Board of Directors, the Compensation Committee shall not be authorized to amend any such plan. The Compensation Committee, or a majority of the independent directors serving on the Board of Directors, shall approve any inducement awards granted in reliance on the exemption from stockholder approval contained in NASDAQ Rule 5635(c)(4). In addition, the Committee shall establish and periodically review policies and programs concerning perquisite benefits, and non-cash or other benefits for the executive officers.
6. Director Compensation. The Compensation Committee shall periodically review and make recommendations to the Board of Directors with respect to director compensation.
7. Review and Discussion of Compensation Discussion and Analysis; Recommendation to Board. The Compensation Committee shall review and discuss annually with management the Company's "Compensation Discussion and Analysis" required by Item 402(b) of Regulation S-K (the "CD&A"). The Compensation Committee shall consider annually whether it will recommend to the Board of Directors that the CD&A be included in the Company's Annual Report on Form 10-K, proxy statement on Schedule 14A, or information statement on Schedule 14C.
8. Compensation Committee Report. The Compensation Committee shall prepare the annual Compensation Committee Report required by Item 407(e)(5) of Regulation S-K.
9. Compensation Consultants, Legal Counsel and Other Advisors. The Compensation Committee may, in its sole discretion, retain or obtain the advice of compensation consultants, legal counsel or other advisors. The Compensation Committee shall have sole authority to set compensation and oversee the work of any compensation consultant, legal counsel and other advisor retained by the Compensation Committee. The Compensation Committee is empowered, without further action by the Board of Directors, to cause the Company to pay the compensation, as determined by the Compensation Committee, of any compensation consultant, legal counsel and other advisor retained by the Compensation Committee. The Compensation Committee may select, or receive advice from, a compensation consultant, legal counsel or other advisor, only after taking into consideration the applicable factors affecting independence that are specified in NASDAQ Rule 5605(d)(3)(D).
10. Compensation Risk Assessment. The Committee shall annually review and discuss with management the Company's compensation policies and practices as applied to employees generally to assess whether any risks arising from such policies and practices are reasonably likely to have a material adverse effect on the Company.
11. Additional Powers and Responsibilities. The Compensation Committee shall have such other powers and responsibilities as may be delegated to it from time to time by the Board of Directors.

## **D. Procedures and Administration**

1. Meetings. The Compensation Committee shall meet as often as it deems necessary in order to perform its responsibilities, but not less often than two (2) times in every twelve (12) month period. The Compensation Committee may also act by unanimous written consent in lieu of a meeting. The Compensation Committee shall keep such records of its meetings as it shall deem appropriate.
2. Subcommittees. The Compensation Committee may form and delegate authority to one or more subcommittees as it deems appropriate from time to time under the circumstances (including (a) a subcommittee consisting of a single member, and (b) a subcommittee consisting of at least two members, each of whom qualifies as a "non-employee director," as such term is defined from time to time in Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder, and an "outside director," as such term is defined from time to time in Section 162(m) of the Internal Revenue Code of 1986, as amended, and the rules and regulations thereunder).
3. Reports to Board. The Compensation Committee shall report regularly to the Board of Directors.
4. Charter. At least annually, the Compensation Committee shall review and reassess the adequacy of this charter and recommend any proposed changes to the Board of Directors for approval.
5. Investigations. The Compensation Committee shall have the authority to conduct or authorize investigations into any matters within the

scope of its responsibilities as it deems necessary or appropriate, including the authority to request any executive officer, employee, or advisor of the Company to meet with the Compensation Committee or any advisors engaged by the Compensation Committee.

6. Annual Self-Evaluation. At least annually, the Compensation Committee shall evaluate its own performance.

Updated as of May 31, 2017