

COGNEX CORPORATION

Compensation/Stock Option Committee Charter

I. General Statement of Purpose

The Compensation/Stock Option Committee of the Board of Directors (the “Committee”) of Cognex Corporation (the “Company”), on behalf of the Board of Directors (the “Board”), discharges the Board’s responsibilities relating to compensation of the Company’s executives, oversees the Company’s overall compensation structure, policies and programs, and is responsible for producing an annual report for inclusion in the Company’s proxy statement relating to its annual meeting of shareholders or annual report on Form 10-K, in accordance with applicable rules and regulations. The primary objective of the Committee is to develop and implement compensation policies and plans that are appropriate for the Company in light of all relevant circumstances and which provide incentives that further the Company’s long-term strategic plan and are consistent with the culture of the Company and the overall goal of enhancing shareholder value.

II. Committee Composition

The number of individuals serving on the Committee shall be fixed by the Board from time to time but shall consist of no fewer than two members, each of whom shall satisfy the independence standards and eligibility requirements set forth in the NASDAQ Stock Market Rules as in effect from time to time, subject to any applicable exceptions contained in such NASDAQ Stock Market Rules. In determining the members of the Committee, the Board will consider whether the members qualify as “non-employee directors” as defined in Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and as “outside directors” as defined in Section 162(m) of the Internal Revenue Code of 1986, as amended.

The members of the Committee shall be appointed annually by the Board and may be replaced or removed by the Board at any time, with or without cause. Resignation or removal of a director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from the Committee. Vacancies occurring, for whatever reason, may be filled by the Board. The Board shall designate one member of the Committee to serve as Chairman of the Committee.

III. Meetings

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities, which meetings may be in person or by conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. A majority of the members of the Committee shall constitute a quorum for purposes of holding a meeting and the Committee may act by a vote of a majority of members present at

such meeting. In lieu of a meeting, the Committee may act by unanimous written consent in accordance with the Company's by-laws. The Chairman of the Committee, in consultation with the other members of the Committee and management, may set meeting agendas consistent with this Charter.

IV. Committee Activities

The Committee's purpose and responsibilities shall be to:

A. Review of Charter

- Review and reassess the adequacy of this Charter annually and submit any proposed changes to the Board for approval.

B. Processes and Procedures for Considering and Determining Executive Compensation

- Review and reassess periodically (and where appropriate, make such recommendations to the Board as the Committee deems advisable with regard to) the Company's processes and procedures for the consideration and determination of executive compensation.

C. Compensation Committee Report

- Review and discuss with management the Compensation Discussion and Analysis to be included in the Company's proxy statement or annual report on Form 10-K ("CD&A").
- Based on the Committee's review and discussions with management of the CD&A, make a recommendation to the Board that the CD&A be included in the Company's proxy statement or annual report on Form 10-K.
- Prepare the Compensation Committee Report to be included in the Company's proxy statement or annual report on Form 10-K in accordance with the applicable rules and regulations of the Securities and Exchange Commission, any securities exchange on which the Company's securities are traded, and any other rules and regulations applicable to the Company.

D. Equity-Based Plans

- Administer the Company's stock option and other equity-based plans, including the review and approval of grants and awards under such plans and the delegation of authority to the Company's Chief Executive Officer ("CEO") as provided in such plans.

E. Matters Related to Compensation of the Company's Executive Officers

- Determine the compensation of the CEO and all other officers of the Company; for purposes hereof the term "officer" has the meaning defined in Section 16 of the Exchange Act and Rule 16a-1 promulgated thereunder.
- Review and approve the goals and objectives that may be relevant to the compensation of the CEO, evaluate the CEO's performance in light of such goals and objectives, and determine the CEO's compensation based on such evaluation.
- The CEO may not be present during voting or deliberations concerning his or her compensation.

F. Matters Related to Compensation of Other Employees

- Approve and oversee the annual bonus program for Company employees.

G. Matters Related to Compensation of the Company's Directors

- Review and make such recommendations to the Board as the Committee deems advisable with regard to the compensation of the directors of the Company.

V. Matters Related to Compensation Consulting Firms or Other Outside Advisers

- The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser retained by the Committee. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any compensation consultant, legal counsel or other adviser retained by the Committee.
- Before any compensation consultant, legal counsel or other adviser is selected by, or provides advice to, the Committee, the Committee shall take into consideration the following factors:
 - The provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
 - The amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;

- The policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- Any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
- Any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.

The foregoing shall not apply to (a) in-house legal counsel or (b) any compensation consultant, legal counsel or other adviser whose role is limited to the following activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K: (1) consulting on any broad-based plan that does not discriminate in scope, terms or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; and/or (2) providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the compensation consultant, legal counsel or other adviser, and about which the compensation consultant, legal counsel or other adviser does not provide advice. The Committee may select, or receive advice from, any compensation consultant, legal counsel or other adviser it prefers, including one that is not independent, after considering the independence factors outlined above.

VI. General

- The Committee may establish and delegate authority to one or more subcommittees consisting of one or more of its members, when the Committee deems it appropriate to do so in order to carry out its responsibilities.
- The Committee shall make regular reports to the Board concerning areas of the Committee's responsibility.
- In carrying out its responsibilities, the Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and such experts, advisers and professionals with whom the Committee may consult. The Committee shall have the authority to request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional retained by the Company to render advice to the Company attend a meeting of the Committee or meet with any members of or advisers to the Committee.

- The Committee may perform such other functions as may be requested by the Board from time to time.

ADOPTED: February 26, 2007

AMENDED AND RESTATED: April 25, 2013

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