

# QUIDEL CORPORATION

## COMPENSATION COMMITTEE CHARTER

### **1. Membership**

The Board of Directors (the “Board”) of Quidel Corporation (the “Company”) shall maintain a Compensation Committee (the “Committee”) of at least three members, consisting entirely of independent directors, and the Board shall designate one member as chair of the Committee (the “Chair”).

Each member of the Committee shall be an “independent” director of the Company, as determined by the Board. For purposes hereof, “independent” shall mean a director who meets the definition of “independence” established by The Nasdaq Stock Market (“Nasdaq”), including the enhanced independence standards for compensation committee members, the Securities and Exchange Commission (the “SEC”) and any other applicable law, rules and regulations. Additionally, each member of the Committee shall also be a “non-employee director” (within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended), and an “outside director” (within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder).

### **2. Purpose**

The purpose of the Committee is to assist the Board in discharging the oversight responsibilities of the Board relating to compensation of the Company’s Executive Officers (as defined below) and directors, to review and approve the compensation discussion and analysis (“CD&A”) and provide the Committee report on executive compensation for inclusion in the Company’s annual proxy statement (or Form 10-K) and to oversee the Company’s overall compensation structure, policies and programs.

### **3. Duties and Responsibilities**

In furtherance of the foregoing purposes, the duties and responsibilities of the Committee are to:

- Examine and make recommendations to the Board with respect to the Company’s overall compensation structure, policies, and programs, including, without limitation, salary, incentive, stock, deferred compensation or awards, retirement, and health benefits, and assess whether such programs establish appropriate and adequate incentives.
- Administer and make recommendations to the Board with respect to the Company’s incentive compensation plans.
- Review and approve (or recommend to the Board for review and approval) corporate goals and objectives relevant to the compensation of the chief executive officer (“CEO”), evaluate the CEO’s performance in light of those goals and objectives, and determine (or recommend to the Board for determination) the CEO’s compensation level based on this evaluation and while meeting in executive session without the CEO present.

- Review and approve (or recommend to the Board for review and approval) the evaluation process and compensation structure for other executive officers (such officers determined in accordance with the definition of “officer” in Rule 16a-1 of the Exchange Act, the “Executive Officers”) and determine (or recommend to the Board for determination) the compensation for such Executive Officers. For purpose of this determination, the CEO may be present and provide recommendations during the Committee’s or Board’s deliberations in this regard, but may not vote.
- Review and approve (or recommend to the Board for review and approval) the design of equity-based incentive and other benefit plans pertaining to Executive Officers.
- Review and approve (or recommend to the Board for review and approval) employment agreements and severance arrangements for Executive Officers, including change-in-control plans, agreements or arrangements.
- Approve stock option and other equity-based incentive awards to all employees, directors and consultants.
- Monitor compliance by Executive Officers and directors with the Company’s Insider Trading Policy and guidelines.
- Review at least annually the compensation and benefits of directors for service on the Board and its committees and recommend any changes therein to the Board.
- Annually evaluate the performance of the Committee, the adequacy of the Committee’s charter and make recommendations to the Board regarding proposed changes in operation or the charter.
- Review and discuss with management the CD&A and related disclosures that SEC rules require to be included in the Company’s annual report and proxy statement, recommend to the Board based on the review and discussions whether the CD&A should be included in the annual report and proxy statement, and prepare (or authorize to be prepared) the Committee report required by SEC rules for inclusion in the Company’s annual report and proxy statement.
- Perform such other duties and responsibilities as are consistent with the purpose of the Committee and as the Board delegates to the Committee from time to time.

#### **4. Subcommittees**

The Committee may delegate any of the foregoing duties and responsibilities to a subcommittee of the Committee consisting of not less than two members of the Committee.

#### **5. Meetings**

The Committee shall meet at least two times a year and, in addition, as frequently as may be determined necessary or appropriate by the Chair of the Committee, either in person or telephonically. The Committee shall meet at the call of the Chair or a majority of the members of the Committee. The presence of a majority of the members of the Committee shall constitute a quorum for the transaction of business. The passage of any resolution of the Committee shall require the affirmative vote of a majority of Committee members present at the meeting.

Procedures fixed or actions taken by the Committee shall be subject to any applicable provision of the Company's bylaws. Written minutes of each meeting shall be duly filed in the Company records, and reports of meetings of the Committee shall be made to the Board at its next regularly scheduled meeting following the Committee meeting.

## **6. Outside Advisors**

The Committee will have the authority to engage and retain at expense of the Company such outside counsel, experts, and other advisors (including compensation consultants used to assist the Committee in the evaluation of director, CEO or Executive Officer compensation) as it determines appropriate to assist it in the full performance of its functions, including the authority to approve the fees and other retention terms of any such outside counsel, experts and other advisors. In engaging and retaining any outside advisors, the Committee shall consider the independence of the outside advisor as required by applicable Nasdaq, SEC or other applicable rules and regulations, including (i) the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other advisor; (ii) the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other advisor, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other advisor; (iii) the policies and procedures of the person that employs the compensation consultant, legal counsel or other advisor that are designed to prevent conflicts of interest; (iv) any business or personal relationship of the compensation consultant, legal counsel or other advisor with a member of the Committee; (v) any stock of the Company owned by the compensation consultant, legal counsel or other advisor; and (vi) any business or personal relationship of the compensation consultant, legal counsel, other advisor or the person employing the advisor with an executive officer of the Company.

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