

**CHARTER FOR THE AUDIT, RISK MANAGEMENT
AND FINANCE COMMITTEE
OF THE BOARD OF DIRECTORS
OF CARDIOVASCULAR SYSTEMS, INC.**

Amended as of July 26, 2017

I. PURPOSE

The primary function of the Audit, Risk Management and Finance Committee of Cardiovascular Systems, Inc. (the “Company”) is to provide oversight responsibilities by reviewing: the financial reports and other financial information provided by the Company to any governmental body or the public; the Company’s systems of internal controls regarding finance, accounting, legal compliance and ethics that management and the Board of Directors (the “Board”) have established; the Company’s compliance with legal and regulatory requirements; and the Company’s auditing, accounting and financial reporting processes generally. Consistent with this function, the Committee should encourage continuous improvement of, and should foster adherence to, the Company’s policies, procedures and practices at all levels. The Committee’s primary duties and responsibilities are to:

- Serve as an independent and objective party to monitor the Company’s financial reporting process and internal control system.
- Coordinate, review and appraise the audit efforts of the Company’s independent auditors and management and, to the extent the Company has an internal auditing or similar department or persons performing the functions of such department (“internal auditing department” or “internal auditors”), the internal auditing department.
- Communicate directly with the independent auditors, the financial and senior management, the internal auditing department, and the Board regarding the matters related to the Committee’s responsibilities and duties.

The Committee will also monitor, oversee and review the Company’s risk management and compliance programs as described in this charter and have principal oversight responsibility with respect to certain of the Company’s material financial matters.

The Committee will primarily fulfill these responsibilities by carrying out the activities enumerated in Section III of this Charter.

In carrying out its responsibilities, the Committee shall have the authority to consult with the Company’s outside legal counsel and other advisors or to engage independent advisors, including legal and financial advisors. The Company shall provide appropriate funding to pay for any independent advisors engaged by the Committee.

II. MEMBERSHIP

The Committee shall be comprised of three or more directors elected by the Board, each of whom shall be independent as such standard is set forth under the federal securities laws, rules and regulations, as amended from time to time, and under the applicable rules of Nasdaq or any exchange on which the Company's shares are traded. No Committee member shall have participated in the preparation of the Company's financial statements at any time during the prior three years. Committee members shall serve until the next annual organizational meeting of the Board, or until their successors are duly elected and qualified. The Chair of the Committee shall be elected by the Board. In the absence of the election of a Chair by the Board, the members of the Committee shall elect a Chair by majority vote of the Committee membership.

All Committee members shall have a working familiarity with basic finance and accounting practices and shall be able to read and understand fundamental financial statements, including a company's balance sheet, income statement, and cash flow statement, at the time of their appointment to the Committee. Committee members may enhance their familiarity with finance and accounting by participating in educational programs conducted by the Company or an outside consultant. At least one member of the Committee shall be an "audit committee financial expert," as such term is defined under the federal securities laws, rules and regulations as may be amended from time to time.

III. RESPONSIBILITIES AND DUTIES

Documents/Reports Review

- Review and update this Charter periodically, at least annually, as conditions dictate.
- Review the Company's annual financial statements and any reports or other financial information or estimates submitted to any governmental body or the public, including any certification, report, opinion or review rendered by the independent auditors.
- Review the regular internal reports to management prepared by the internal auditing department and management's response to such reports.
- Review with financial management and the independent auditors any Form 10-Q or Form 10-K prior to its filing or press release prior to the release of earnings.

Independent Auditors

- Appoint, compensate and oversee the Company's independent auditors. The Company's independent auditors shall report directly to the Committee and the Committee will oversee the resolution of disagreements between management and the independent auditors if they arise. On an annual basis, the Committee should review and discuss with the independent auditors all significant relationships the

independent auditors have with the Company to determine the independent auditors' independence.

- Review the performance of the independent auditors and discharge the independent auditors when circumstances warrant.
- Periodically consult with the independent auditors out of the presence of management regarding the adequacy of internal controls and the fullness and accuracy of the Company's financial statements.
- Pre-approve all audit services and permissible non-audit services to be performed by the Company's independent auditors. Neither the Committee nor the Board shall approve, and the Company's independent auditors shall not provide to the Company, non-audit services if such services are to be provided contemporaneously while serving as independent auditors of the Company, to the extent prohibited by applicable SEC regulations.

Audit Committee Report

- On an annual basis, prepare an annual Audit Committee Report to be presented to the Board. The Audit Committee Report shall include, at a minimum, the following representations:
 - (1) that the Committee has reviewed and discussed the audited financial statements with management;
 - (2) that the Committee has discussed with the independent auditors the matters required to be discussed by the applicable Auditing Standards of the Public Company Accounting Oversight Board, as the same may be modified or supplemented;
 - (3) that the Committee has received the written disclosures and the letter from the independent auditors consistent with the applicable requirements of the Public Company Accounting Oversight Board, and has discussed with the independent auditors the independent auditors' independence; and
 - (4) that, based on the review and discussions referred to in paragraphs (1) through (3) of this item, the Committee recommends (or declines to recommend) to the Board of Directors that the audited financial statements be included in the Company's Annual Report on Form 10-K for the last fiscal year for filing with the SEC.
- The Audit Committee Report must include any other information required by applicable SEC regulations and may include other information that the Committee deems appropriate. The Committee will prepare the Audit Committee Report with the understanding that its representations will be used by the Board and the Company to comply with Item 407 of Regulation S-K and Item 7(d) of Schedule 14A as those regulations affect the Company.

Internal Audit Department

- Review activities, organizational structure and qualifications of the internal audit department.
- Ensure that the internal auditing department periodically reports (as deemed necessary) directly to the Committee. The Committee shall meet with key members of the internal auditing department at least annually, without management or others present, to discuss the adequacy of the internal audit function and results of such internal audit reviews.

Risk Management

- Inquire of management, internal auditors and external auditors about the adequacy of the Company's disclosure and internal control procedures as a complete system, as well as the discovery of any individually material gaps and/or failures in the Company's disclosure and internal control procedures.
- Review and consult with management to identify the major risks confronted by the Company with respect to its enterprise, financial condition and operations. Meet periodically with those members of management responsible for Company risk assessment and risk management to understand and evaluate the Company's risk assessment and risk management efforts. Receive periodic reports from management on matters relating to risk management.
- Oversee the development and implementation of risk management policies and procedures for the Company, monitor such policies and procedures, and review periodically such policies.
- Make recommendations to the Board with respect to areas of risk.
- Instruct the internal and external auditors, the Chief Executive Officer and Chief Financial Officer that the Committee expects to be advised if there are areas of Company operation that, consistent with the Committee's purpose, require its special attention.
- Annually review the Company's insurance program, including the credit quality of its insurance carriers and reinsurers, the scope and limitations of coverage.

Related-Party Transactions

- Review and approve all related-party transactions to which such person and the Company may be a party prior to their implementation to assess whether such transactions comply with the Company's applicable policies, including any related-party transactions policy, and meet applicable legal requirements.

Financial Reporting Processes

- In consultation with the independent auditors and the internal auditors, review the integrity of the Company's financial reporting processes, both internal and external.
- Consider the independent auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- Consider and approve, if appropriate, major changes to the Company's auditing and accounting principles and practices as suggested by the independent auditors, management or the internal auditing department.
- Consider the adequacy of the financial and accounting staff.

Process Improvement

- Establish regular and separate systems of reporting to the Committee by each of management, the independent auditors and the internal auditors regarding any significant judgments made in management's preparation of the financial statements and the view of each as to appropriateness of such judgments.
- Following completion of the annual audit, review separately with each of management, the independent auditors and the internal auditing department any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information or any significant disagreement among these groups in connection with the preparation of the financial statements.
- Review with the independent auditors, the internal auditing department and management the extent to which changes or improvements in financial or accounting practices, as approved by the Committee, have been implemented.

Ethical and Legal Compliance

- Review and oversee the Company's compliance program, including but not limited to the performance of the Compliance Officer and the Compliance Committee and management's implementation of the compliance program.
- Review periodically the Company's Code of Ethics and Business Conduct (the "Code") and management's enforcement of the Code, and annually determine if the Code is accomplishing its stated purposes.
- Monitor the Company's compliance with any Corporate Integrity Agreement with the Office of the Inspector General of the U.S. Department of Health and Human Services ("OIG").

- Fulfill any obligations imposed on the Committee by any Corporate Integrity Agreement, including submission of documents or other materials to the OIG and adoption of required resolutions regarding the Committee's review and oversight of the Company's compliance program and compliance with any Corporate Integrity Agreement.
- Ensure that management has the proper review system in place to ensure that Company's financial statements, reports and other financial information disseminated to governmental organizations and the public satisfy legal requirements.
- Review, with the Company's counsel and the Compliance Officer, any legal matter that could have a significant impact on the Company's financial statements or compliance program.
- Establish and maintain procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls and auditing matters and matters relating to the Company's compliance program and the Code. At a minimum, these procedures shall allow employees to submit concerns regarding questionable accounting and auditing matters on a confidential, anonymous basis.

Finance

- Review and make recommendations to the Board regarding the financial policies of the Company and oversee management of the financial affairs of the Company.
- Review and make recommendations to the Board regarding the Company's capital structure.
- Review and make recommendations to the Board regarding the current and anticipated financial requirements related to the Company's annual and long-range plans.
- Review and make recommendations to the Board regarding the Company's principal commercial and investment banking relationships, banking and treasury authorizations, and material terms of the Company's credit facilities and other external financing sources.
- Review and make recommendations to the Board regarding the financial terms of acquisitions, equity investments and divestitures by the Company. Explore appropriate methods for financing such transactions.
- Review and make recommendations to the Board regarding the Company's plans for share repurchases.
- Review and make recommendations to the Board regarding dividend actions.

Other Duties

- Perform any other activities consistent with this Charter, the Company's Bylaws and governing law, as the Committee or the Board deems necessary or appropriate.

IV. AUTHORITY

The Committee shall have the authority as and when it shall determine to be necessary or appropriate to the functions of the Committee, to, at the expense of the Company:

- i. Appoint, discharge and authorize compensation of the Company's independent auditors;
- ii. Retain and compensate such consultants and advisors, as it deems necessary, to assist it with its functions;
- iii. Require from the Chief Executive Officer, the Chief Financial Officer and such other members of Company management as the Committee shall deem appropriate advice and information, orally or in writing, concerning the Company's business operations and financial condition relevant to the functions of the Committee; and
- iv. Incur ordinary administrative expenses that are necessary or appropriate in carrying out the Committee's duties.

V. MEETINGS AND MINUTES

The Committee shall meet at least four times annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee should meet at least annually with management and the director of the internal auditing department in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately. In addition, the Committee should meet with the independent auditors and management quarterly to review the Company's financials consistent with Section III of this Charter.

The Committee will maintain written minutes of its meeting. Such minutes will be provided to the Board, and filed with the minutes of the meetings of the Board.

VI. MANAGEMENT COOPERATION

Management of the Company is requested to cooperate with the Committee, and to render assistance to the Committee as it shall request in carrying out its functions.

VII. DELEGATION

To the extent permissible under applicable laws and regulations, the Committee may delegate any of its responsibilities to one or more members of the Committee or a subcommittee comprised of one or more members of the Committee; provided, that any such members or subcommittee to which any responsibilities are delegated shall report regularly to the Committee

regarding the matters delegated, and shall review with the Committee any material matters discussed or recommended by such members or subcommittee.