

# **iRobot Corporation**

## **Strategy & Finance Committee Charter**

### **I. General Statement of Purpose**

The Strategy & Finance Committee of the Board of Directors (the “Strategy & Finance Committee”) of iRobot Corporation (the “Company”), on behalf of the Board of Directors (the “Board”), assists the Board in fulfilling its oversight responsibilities of the financial management of the Company, including oversight of the Company’s strategic and tactical planning and activities, financing and capital structure and plans, tax structure and investment programs and policies.

### **II. Strategy & Finance Committee Composition**

The number of individuals serving on the Strategy & Finance Committee shall be fixed by the Board from time to time but shall consist of no fewer than three (3) members, no fewer than two (2) of whom shall be “independent” as defined in the NASDAQ Marketplace Rules. The members of the Strategy & Finance 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 Strategy & Finance Committee. Vacancies occurring, for whatever reason, may be filled by the Board. The Board shall designate one member of the Strategy & Finance Committee to serve as Chairman of the Strategy & Finance Committee.

### **III. Meetings**

The Strategy & Finance Committee generally is to meet at least twice per year in person or by conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, with any additional meetings as deemed necessary by the Strategy & Finance Committee. A majority of the members of the Strategy & Finance Committee shall constitute a quorum for purposes of holding a meeting and the Strategy & Finance Committee may act by a vote of a majority of members present at such meeting. In lieu of a meeting, the Strategy & Finance Committee may act by unanimous written consent. The Chairman of the Strategy & Finance Committee shall develop and set the Strategy & Finance Committee’s agenda, in consultation with other members of the Strategy & Finance Committee, the Board and members of management.

#### **IV. Strategy & Finance Committee Activities**

The Strategy & Finance 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. Annual Performance Evaluation of the Strategy & Finance Committee**

- At least annually, the Strategy & Finance Committee shall evaluate its own performance and report the results of such evaluation to the Board.

##### **C. Finance Responsibilities**

- The Strategy & Finance Committee shall review periodically with management the Company's strategic objectives and their translation into shareholder value creation.
- The Strategy & Finance Committee shall review with management on a regular basis contemplated opportunities, including but not limited to mergers, acquisitions, and divestments, that support the Company's strategic business objectives.
- The Strategy & Finance Committee shall review and, when appropriate, make recommendations to the Board regarding the Company's capital allocation objectives, strategies and plans, and at least annually review the Company's capital allocation process.
- The Strategy & Finance Committee shall periodically review and make recommendations to the Board regarding any Company authorization to repurchase its common stock, approve any actions taken under each such plan, and monitor actual repurchases under any such repurchase authorization.
- The Strategy & Finance Committee shall review and discuss with management the Company's annual and long-term business and financial plans, including the financial impacts of these plans; and, as part of its review of the Company's annual and long-term business and financial plans, the Strategy & Finance Committee will report to the Board concerning its review of such plans and the financial and business assumptions underlying the Company's financial projections and budgets.

- The Strategy & Finance Committee shall review and, when appropriate, make recommendations to the Board regarding, the Company's financing and capital structure objectives, strategies and plans, including issuing and redeeming debt and equity.
- The Strategy & Finance Committee shall review and, when appropriate, make recommendations to the Board regarding, the Company's cash investments, cash management, interest rate, currency risk management policies and other treasury policies.
- The Strategy & Finance Committee shall review with management the Company's tax structure and strategies and approve, or when appropriate recommend that the Board approve, material changes to the Company's tax structure.

## **V. General**

- The Strategy & Finance Committee may establish and delegate authority to one or more subcommittees consisting of one or more of its members, when the Strategy & Finance Committee deems it appropriate to do so in order to carry out its responsibilities.
- The Strategy & Finance Committee shall make regular reports to the Board concerning areas of the Strategy & Finance Committee's responsibility.
- In carrying out its responsibilities, the Strategy & Finance Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and such experts, advisors and professionals with whom the Strategy & Finance Committee may consult. The Strategy & Finance 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 Strategy & Finance Committee or meet with any members of or advisors to the Strategy & Finance Committee. The Strategy & Finance Committee shall also have the authority to engage legal, accounting or other advisors to provide it with advice and information in connection with carrying out its responsibilities and shall have sole authority to approve any such advisor's fees and other retention terms.
- The Strategy & Finance Committee may perform such other functions as may be requested by the Board from time to time.

ADOPTED: March 18, 2016