

HILL-ROM HOLDINGS, INC.
(THE "COMPANY")

MERGERS AND ACQUISITIONS
COMMITTEE OF THE BOARD OF DIRECTORS

CHARTER

(As approved by Board of Directors on March 7, 2014)

I. Purpose

The primary function of the Mergers and Acquisitions Committee (the "Committee") is to review and assess, and assist the Board of Directors of the Company (the "Board") in reviewing and assessing, potential mergers, acquisitions, divestitures and other similar strategic transactions.

II. Composition

The Committee shall be comprised of at least three members of the Board, who shall be elected annually by the Board to serve until the next annual meeting of the Board or until their successors shall be duly elected and qualified. Unless a Chair is elected by the Board, the members of the Committee may designate a Chair by majority vote of the Committee membership. The Board may remove a member from the Committee with or without cause.

III. Meetings and Operations

The Committee shall meet at as circumstances dictate. The Committee shall have authority to retain and authorize reasonable funding for advisors or other third parties to assist it.

A majority of the Committee members will constitute a quorum for the transaction of business at any meeting of the Committee. Action of the majority at any such meeting will be the action of the Committee. The Committee shall conduct its operations in accordance with the procedures set forth in the Company's By-Laws applicable to the operations of the Board, except to the extent that such procedures are modified or superseded by the terms of this Charter. The Committee shall have the authority to adopt such additional procedures for the conduct of its business as are not inconsistent with those referred to in the preceding sentence. The Committee shall have no authority to delegate its responsibilities to any subcommittee.

IV. Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

1. Review acquisition, divestiture and investment strategies and candidates with management, when and as appropriate. In connection with such review, the Committee

shall assess, among other things, the risks and benefits to the Company in connection with proposed acquisitions, divestitures and investments.

2. Perform such additional functions and have such additional powers as may from time to time be expressly delegated to the Committee by the Board.
3. Review this Charter and assess the performance of the members of Committee at least annually and recommend updates and changes to the Board as warranted.
4. Regularly report the Committee's findings and conclusions to the Board.