

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): October 30, 2024

CONMED CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39218
(Commission
File Number)

16-0977505
(IRS Employer
Identification No.)

11311 Concept Blvd
Largo, FL 33773
(Address of principal executive offices, including zip code)

(727) 392-6464
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240-14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$0.01 par value	CNMD	NYSE

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On October 30, 2024, CONMED Corporation (the “Company”) issued a press release announcing financial results for the third quarter ended September 30, 2024. A copy of this press release is attached hereto as Exhibit 99.1.

The information in this Current Report on Form 8-K that is furnished under this “Item 2.02. Results of Operations and Financial Condition” and Exhibit 99.1 attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Act of 1934, nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Pat Beyer as President and Chief Executive Officer

On October 30, 2024, the Company announced that, effective as of January 1, 2025, the Board of Directors of the Company (the “Board”) has appointed Pat Beyer as President and Chief Executive Officer (“CEO”) of the Company and as a member of the Board.

On October 30, 2024, the Company also announced that, effective as of October 31, 2024, Curt R. Hartman’s service as Chair of the Board will cease, and Mr. Hartman’s service as a member of the Board and as President and CEO of the Company will continue through December 31, 2024. Effective as of January 1, 2025, Mr. Hartman will transition into a non-executive officer role and continue full-time employment in such role through March 2, 2025 (such period, the “Initial Transition Period”). Commencing on March 3, 2025 (the “Transition Date”), Mr. Hartman will serve as a Special Advisor to the Company until March 3, 2027 (the “Separation Date”, and such period, the “Advisory Period”). As of the Separation Date, Mr. Hartman’s service relationship with the Company will cease.

There are no arrangements or understandings between Mr. Beyer and any person pursuant to which Mr. Beyer was selected as an officer or director, and no family relationships exist between Mr. Beyer and any director or executive officer of the Company. Mr. Beyer is not a party to any transaction to which the Company is or was a participant and in which Mr. Beyer has a direct or indirect material interest subject to disclosure under Item 404(a) of Regulation S-K.

Mr. Beyer, 59, became the Company’s Chief Operating Officer in April 2024. Prior to this role, Mr. Beyer served as President International and Global Orthopedics since October 2020 and before that as President of CONMED International since December 2014. Prior to joining the Company, Mr. Beyer served as CEO of ICNet, a privately held infectious control software company from 2010 to 2014 when the company was sold. Prior to this, Mr. Beyer spent 21 years at Stryker Corporation where he led Stryker Europe from 2005 to 2009; Stryker UK, South Africa and Ireland from 2002 to 2005 and Stryker Medical from 1999 to 2002. Mr. Beyer is on the board of Bioventus (previously Misonix), where he is a member of the Audit Committee. Mr. Beyer graduated from Kalamazoo College with a Bachelor of Arts degree in Economics and Western Michigan University with a Master of Business Administration degree in Finance. He also completed Harvard Business School’s Advanced Management Program.

Amendment to Service Agreement with Mr. Beyer

On October 30, 2024, the Company and Mr. Beyer entered into an amendment and restatement of Mr. Beyer’s April 25, 2019 Service Agreement with Conmed U.K. Limited (as amended by that certain Amendment Number 1, effective as of April 24, 2024) (“Amendment Number 2”), establishing his compensation as President and CEO effective January 1, 2025. The provisions of Mr. Beyer’s existing Service Agreement remain in full force and effect subject to the following principal changes pursuant to Amendment Number 2, among other changes:

- Mr. Beyer will be paid salary of \$850,000 per annum (“Base Salary”), which will be paid in British pounds sterling (“GBP”) and will be converted into GBP based on the year ended average exchange rate or as otherwise agreed between Mr. Beyer and the Company.

- Mr. Beyer's target award opportunity under the Company's short-term incentive program (the "STIP") will be 100% of Base Salary.
- Mr. Beyer will be eligible to participate in the Company's long-term incentive plans in a manner consistent with awards to other senior executives granted from time to time. The Company expects Mr. Beyer's 2025 award will have an approximate grant date target fair market value of \$5,000,000 and comprise 50% performance stock units and 50% stock options.

In addition, Mr. Beyer will be eligible to participate in the Company's employee benefit plans and programs applicable to senior executives of the Company generally, as may be in effect from time to time, including, without limitation, participation in the Company's Executive Severance Plan at the level applicable to the Company CEO.

Mr. Beyer remains subject to certain customary restrictive covenants, including, but not limited to, certain non-solicitation and non-competition obligations for a period of 12 months after termination and a perpetual confidentiality provision.

Amendment Number 2 is attached hereto as Exhibit 10.1 and is incorporated herein by reference. The above descriptions are qualified in their entirety by reference to the terms of Amendment Number 2, attached hereto as Exhibit 10.1.

Letter Agreement with Mr. Hartman

On October 30, 2024, the Company entered into a letter agreement with Mr. Hartman (the "Letter Agreement") pursuant to which (1) his service as Chair of the Board will cease as of October 31, 2024; (2) he will continue to serve as President and CEO of the Company and as a member of the Board through December 31, 2024; (3) as of January 1, 2025, he will transition to a non-executive officer role and continue full-time employment in such role during the Initial Transition Period; and (4) commencing on the Transition Date, he will serve as a Special Advisor to the Company during the Advisory Period.

Pursuant to the Letter Agreement, as compensation for services performed during the Initial Transition Period, Mr. Hartman will continue to receive his current base salary but will not be eligible to receive any bonus under the STIP for 2025 based on his service during the Initial Transition Period or otherwise. Mr. Hartman will be eligible for a full bonus based on actual performance under the STIP for his service during 2024.

Pursuant to the Letter Agreement, as compensation for services performed during the Advisory Period, subject to certain preconditions and satisfaction of his obligations set forth in the Letter Agreement, including compliance with restrictive covenants, Mr. Hartman will be paid a consulting fee equal to the sum of (i) \$1,936,000 plus (ii) two (2) times the average of his earned annual incentive bonus for each of completed fiscal years 2023 and 2024, in the aggregate (the "Special Advisor Fee"). 50% of the Special Advisor Fee will be payable in regular biweekly installments in accordance with the Company's regular payroll practices during the first year of the Advisory Period, and 50% of the Special Advisor Fee will be payable in a lump sum within 60 days following the commencement of the second year of the Advisory Period, in each case, subject to Mr. Hartman's ongoing compliance in all material respects with all obligations under the Letter Agreement. Mr. Hartman will not be eligible to receive any bonus under the STIP based on his service as a Special Advisor. Subject to Mr. Hartman's continued service, equity awards previously granted to Mr. Hartman will vest in accordance with the vesting schedules established in the original equity awards through the Separation Date. Any equity awards with vesting dates scheduled to occur after the Separation Date will be cancelled and forfeited.

Mr. Hartman's receipt of these payments and benefits is subject to (1) his execution and non-revocation of a release of claims in favor of the Company, including any claims under the Company's Executive Severance Plan and Severance Plan or any other severance plan or agreement (a "Release"), within thirty days after the date of his transition from the role of President and CEO; (2) his execution and non-revocation of a supplemental Release within thirty days after the Separation Date; and (3) his cooperation and other agreements set forth in the Letter Agreement.

Mr. Hartman will remain subject to non-competition and non-solicitation obligations during the term of his service and for one year thereafter, as well as perpetual confidentiality and mutual non-disparagement obligations. In the event of Mr. Hartman's death, disability, or termination of employment by

the Company without Cause or by Mr. Hartman for a Breach Termination or CIC Good Reason Termination (each, as defined in the Letter Agreement) prior to the Separation Date, the full remaining amount of any unpaid Special Advisor Fee that would otherwise have been payable through the Separation Date will become immediately due and payable, and all of Mr. Hartman's equity which would have vested through the scheduled end of the Advisory Period will immediately vest, in each case, pursuant to the terms and conditions of the Letter Agreement and subject to Mr. Hartman's or his estate's or beneficiary's execution of a supplemental Release, as applicable.

The Letter Agreement with Mr. Hartman is attached hereto as Exhibit 10.2 and is incorporated herein by reference. The above descriptions are qualified in their entirety by reference to the terms of the Letter Agreement, attached hereto as Exhibit 10.2.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Index

Exhibit No.	Description of Exhibit
10.1	<u>Amendment Number 2 to Service Agreement, by and between CONMED U.K. Limited and Pat Beyer, dated October 30, 2024.</u>
10.2	<u>Letter Agreement, by and between CONMED and Curt R. Hartman, dated October 30, 2024.</u>
99.1	<u>Press Release dated October 30, 2024, issued by CONMED Corporation.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CONMED CORPORATION
(Registrant)

By: /s/ Todd W. Garner
Name: Todd W. Garner
Title: Executive Vice President, Finance & Chief Financial Officer

Date: October 30, 2024

DATED

October 30, 2024

BETWEEN

CONMED U.K. LIMITED (1)

PAT BEYER (2)

SERVICE AGREEMENT

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Parties:

- (1) **CONMED U.K. LIMITED** a company registered in England and Wales with company number 03535936 whose registered office is situated at 73/74 Shrivenham Hundred Business Park, Swindon SN6 8TY (“we”, “us”, “the Company”)
- (2) **PAT BEYER** of The Dial House, St Peter Street, Marlow, Buckinghamshire SL7 1NQ (“you”)

1. Definitions and Interpretation

1.1 In this Agreement the following expressions will, unless the context otherwise requires, have the meanings set opposite them:

“**Board**” means the Board of Directors of CONMED from time to time or its duly authorized representative;

“**Business**” means the business of the development, marketing, distribution and sale of surgical and patient monitoring medical device products and services as currently conducted, and as they may be conducted in the future, as well as any other products and services as carried on by the Company and any Group Company from time to time during any period in which you were employed by or provided services to the Company or any Group Company;

“**Company Intellectual Property**” means Intellectual Property Rights created by you (whether jointly or alone) in the course of your employment with the Company, whether or not during working hours or using Company premises or resources and whether or not recorded in material form;

“**CONMED**” means Conmed Corporation;

“**Effective Date**” means 1 January 2025;

“**Garden Leave**” means any period during which the Company exercises its rights under clause 15;

“**Group Company**” means the Company, its subsidiaries or holding companies from time to time and any subsidiary of any holding company from time to time (for which purpose “holding company” and “subsidiary” shall have the meanings ascribed to them by Section 1159 of the Companies Act 2006 as amended) or any other business controlled by the Company or CONMED;

“**Intellectual Property Rights**” means patents, inventions, copyright and related rights, trademarks, trade names, service marks and domain names, rights in get-up, goodwill, rights to sue for passing off, design rights, semi-conductor topography rights, database rights, Confidential Information, moral rights, proprietary rights and any other intellectual property rights in each case whether registered or unregistered and including all applications or rights to apply for, and renewals or extensions of such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;

“**Invention**” means any invention, idea, discovery, development, improvement or innovation, processes, formulae, models or prototypes, whether or not patentable or capable of registration, and whether or not recorded in any medium;

“**Termination Date**” means the date on which your employment terminates or, if the Company exercises any of its powers under clause 16.1, 12 months immediately before the date such powers are exercised and references to “from the Termination Date” mean from and including the date of termination;

“**WTR**” means the Working Time Regulations 1998.

1.2 In this Agreement:

- 1.2.1 words and expressions defined in the Companies Act 2006, unless the context otherwise requires, have the same meanings when used in this Agreement;
- 1.2.2 any reference to this Agreement or to any other document include any permitted variation or amendment to this Agreement or such other document;
- 1.2.3 the use of the singular includes the plural and vice versa and words denoting any gender will include a reference to each other gender;
- 1.2.4 any reference to a clause or schedule is, except where expressly stated to the contrary, reference to the relevant clause of or schedule to this Agreement;
- 1.2.5 clauses and schedule headings and the use of bold type are included for ease of reference only and will not limit or affect the construction or interpretation of any provision of this Agreement;
- 1.2.6 any reference to any statute, statutory instrument, order, regulation or other similar instrument (including any EU order, regulation or instrument) will be construed as including references to any statutory modification, consideration or re-enactment of that provision (whether before or after the date of this Agreement) for the time being in force including all instruments, orders or regulations then in force and made under or deriving validity from it;
- 1.2.7 any phrase introduced by the terms ‘include’, ‘including’, ‘in particular’ or any similar expression will be construed as illustrative and will not limit the sense of the words preceding those terms.

2. Term of Employment

- 2.1 This Agreement will take effect on the Effective Date. If your employment with the Company terminates for any reason prior to the Effective Date, this Agreement will not take effect and will be null and void. Your employment with the Company began on 9 December 2014 and this is the date that your continuous employment commenced. It shall continue subject to the remaining terms of this Agreement unless or until determined by either you or the Company in accordance with clause 14 or clause 15 below. No employment with any previous employer counts towards your continuous period of employment with the Company. No probationary period shall apply to your employment.

3. Job Title and Duties

- 3.1 From the Effective Date, your job title will be President and Chief Executive Officer (“CEO”) of CONMED. Unless otherwise notified, you will report to the Board and will have all of the customary authorities, duties and responsibilities that accompany the position of President and CEO.
- 3.2 You are required to devote your full time and attention to the performance of your duties and to act in the best interests of the Company and all Group Companies at all times. You may be required to perform services for any Group Company without further remuneration (unless otherwise agreed) and your obligations under this Agreement will equally apply to such Group Company. However, the Company has no duty to provide any work to or vest any powers in you, and you shall have no right to perform any services for the Company or any Group Company.
- 3.3 You shall act to the best of your abilities, knowledge and expertise in carrying out your duties, and you shall use your best endeavors to maintain, develop and extend the business for the Company. You shall not do or willingly permit to be done anything which materially harms the interests of the Company or any Group Company. You shall at all times and in all respects promptly and faithfully comply with the proper and reasonable directions of the Board and will keep the Board fully and promptly informed (in writing if so required) of your conduct of the business and give the Board such information relating to the Company and any Group Company to which your duties relate as may be requested from time to time.
- 3.4 You shall comply with all rules, regulations, codes of practice, codes of conduct, policies and procedures that relate to the Company or any Group Company and shall use your best endeavours to ensure that the Company and each Group Company complies in all material respects with the rules, procedures, policies and codes of any professional organisation or association of which it is or they are a member.

- 3.5 Without prejudice to the generality of clause 3.3 you shall ensure that the Board is promptly made aware of:
- 3.5.1 any activity, actual or threatened, which might materially affect the interests of the Company and/or any Group Company;
 - 3.5.2 any actual, potential, or maturing business opportunity enjoyed by the Company or any Group Company;
 - 3.5.3 your own misconduct or the misconduct of any agent, employees, officer, or worker of the Company or any Group Company of which you are, or ought reasonably to be, aware that may be material to the Company or any Group Company;
 - 3.5.4 any material offer of engagement or approach made by a competing business to you or any agent, employee, officer, or worker of the Company or any Group Company of which you are, or ought reasonably to be, aware;
 - 3.5.5 any other material matter relating to the Company or any of its officers or employees which you become aware of, and which could be the subject of a qualifying disclosure as defined by section 43B of the Employment Rights Act 1996.
- 3.6 You will not without the Board's prior written consent: (a) incur any expenditure in excess of the amount authorised under the Group Approval Authority Matrix (as amended from time to time), (b) enter into any commitment, contract or arrangement outside the scope of your normal duties, or (c) hold yourself out as having authority to do any of the acts described in this clause.
- 3.7 During your employment (including any period of notice), you will not without first obtaining the Board's prior written consent:
- 3.7.1 be engaged or interested, either directly or indirectly (through any member of your family or household or otherwise), in any capacity in any trade, business or occupation whatsoever, other than the Business of the Company or a Group Company, provided that you shall not be prohibited from holding (whether directly or indirectly), for investment purposes only, not more than 5% of the shares or stock of any class of any public company quoted or dealt in on a recognised stock exchange);
 - 3.7.2 take any steps that are preparatory to competing with the Business of the Company or any Group Company other than making a bona fide application for new employment;
 - 3.7.3 accept any benefits from third parties or take undeclared profits from your position; or
 - 3.7.4 pledge the credit of the Company or any Group Company, other than in the day to day running of the Business or enter into any contracts or obligations involving the Company or any Group Company.

- 3.8 You confirm that you have disclosed in writing to the Board all circumstances existing at the date of this Agreement which would require the consent of the Board under clause 3.7 above and all circumstances in respect of which there is, or may be, a conflict of interest between the Company or any Group Company and you or any of your connected person. You agree to disclose fully to the Board any such circumstances which may arise during your employment.
- 3.9 The Board will take steps to appoint you as a member of the Board consistent with Board practices, with such appointment to become effective as of the Effective Date, and you agree to accept any such appointment and resign any such appointment if requested by the Board without any claim for damages or compensation. You also agree to serve without additional compensation as an officer or director of any member of the Group. You agree that if you fail to resign any such appointment, the Company and CONMED are hereby irrevocably authorised to appoint an individual in your name and on your behalf to sign and execute all documents and do all things necessary to constitute and give effect to such resignation. Termination, at the Board's request, of a directorship of other office held by you, will not terminate your employment or amount to a breach of the terms of this Agreement by the Company. You also agree to adhere to the Group Company's policies, as they may be amended from time to time, with respect to services on the Board or the board of directors of any non-Group Company. CONMED is a signatory to this Agreement for the purposes of this clause 3.9.

4. Employee Warranties

- 4.1 You represent and warrant that:
- 4.1.1 you will not, as a consequence of entering into or performing this Agreement or any other agreements or arrangements made between you and the Company or any Group Company, be in breach of any terms binding upon you of any contract, agreement, undertaking, court order or arrangement with, or any obligation to any third party;
 - 4.1.2 you are entitled to work in the United Kingdom without any additional approvals and will notify the Company immediately if you cease to be so entitled during your employment;
 - 4.1.3 you are not subject to any restriction which will hinder or restrict you from performing any duties which you are or may be required to perform under this Agreement or any other agreements or arrangements made between you and the Company or any Group Company;
 - 4.1.4 you have no unspent criminal convictions;
 - 4.1.5 you will whenever required co-operate fully with all requests for the completion of any form of background check or referencing that may be required by law or otherwise reasonably specified for the performance of your contractual duties;

- 4.1.6 all of the information that you have provided to the Company, and any third party acting on behalf of the Company, prior to the commencement of your employment is to your knowledge complete, true and up-to-date and you have not deliberately omitted any information relevant to your employment.

5. Place of Work

- 5.1 You shall be required to work such hours and travel within and outside of the United Kingdom as may reasonably be required for the proper performance of your duties as President and CEO of CONMED.

6. Remuneration and Benefits

- 6.1 You will be paid a basic salary of US\$850,000 per annum ("Base Salary"), in such instalments consistent with the Company's compensation practices as they may change from time to time. The Base Salary will be paid in British pounds sterling ("GBP") and will be converted into GBP at a rate to be agreed between you and the Board. Payment will normally be made by credit transfer into a bank account nominated by you. You acknowledge that you shall not be entitled to receive further remuneration in respect of overtime.
- 6.2 Provided that you hold a current driving licence, you will be eligible for a car allowance paid monthly in equal instalments of £1,000 per month, on or before the 24th day of every month or as soon thereafter as practicable (the "Car Allowance"). This payment will be subject to normal deductions for tax and National Insurance contributions (as applicable). The Car Allowance shall not be treated as part of your salary for any purpose and shall not be pensionable. The Company reserves the right to vary or withdraw the Car Allowance in any way at any time, including by reducing the amount payable to you, upon giving reasonable notice. You shall immediately inform the Company if you are disqualified from driving, and in that case shall cease to be entitled to receive the Car Allowance under this clause 6.2.
- 6.3 You will have a performance review periodically at a time of the Company's choosing, at which time the Company will also review your salary. Additional reviews of your performance may take place at the Company's absolute discretion. The Company is under no obligation to increase any element of your remuneration following any performance review. There will be no review of salary after either you or the Company has given notice to terminate your employment.

- 6.4 You may participate in the Company's occupational pension scheme (or such other registered pension scheme as may be established by the Company to replace this scheme) (the "Scheme") subject to the rules of the Scheme as amended from time to time. For each year in which you participate in the Scheme, the Company shall make a contribution to the Scheme of £10,000 per annum ("Scheme Contributions"). Scheme Contributions shall be made by way of a deduction from your salary and shall be subject to the rules of the Scheme and the tax reliefs and exemptions available from HM Revenue & Customs, in both cases as amended from time to time. In the event that your participation in the Scheme ceases for any reason, the Company's payment of Scheme Contributions shall cease with immediate effect. Full details of the Scheme may be obtained from the HR department. The Company will also pay you a pensions allowance of £69,382.34 per annum, subject to normal deductions for tax and National Insurance contributions (the "Pension Allowance"). The Pension Allowance shall not be treated as part of your salary for any purpose, and the Company reserves the right to vary or withdraw the Pension Allowance at any time.
- 6.5 The Company may award discretionary bonuses from time to time, subject to such terms and conditions as may be decided from time to time by the Board. Where the Company decides to award a bonus, it will normally be dependent on both your and the Company's performance although the award of any bonus is entirely at the Company's discretion. The award of a bonus in one year does not imply any entitlement in respect of future years and there will be no entitlement to receive any bonus if your employment has terminated by either party or you are under notice of termination at the expected date for payment. You will also be eligible to participate in the Conmed Corporation Executive Severance Plan at the Chief Executive Officer Level and the Company's short-term incentive program (the "STIP") pursuant to the Conmed Corporation Executive Bonus Plan or such successor plan, subject in each case to the terms and conditions of these plans as may be in force from time to time. Your target STIP award opportunity will be 100% of Base Salary.
- 6.6 You will be eligible to participate in CONMED's long-term incentive plans in a manner consistent with awards to other senior executives granted from time to time. All long-term incentive awards (and the terms thereof) will be determined and granted in the sole discretion of the Board (or a committee thereof). CONMED expects your 2025 award will have an approximate grant date target fair market value of \$5.0 million and comprise 50% performance stock units and 50% stock options.
- 6.7 Without prejudice to the Company's right to vary or discontinue any such benefits at its sole discretion, the Company shall, subject to clauses 6.8 - 6.13 (inclusive) below, provide you with the following benefits, particulars of which may be obtained from the Company:
- 6.7.1 death in service cover of a sum equal to 3 times your basic annual salary, in accordance with arrangements made between the Company and such reputable insurer as the Company may decide from time to time, and subject to terms and conditions applicable to any such insurance;

- 6.7.2 private medical insurance for you, in accordance with the arrangements made between the Company and such reputable insurer as the Company may decide from time to time, and subject to the terms and conditions applicable to any such insurance;
- 6.7.3 subject to the Company's right to terminate your employment in accordance with this Agreement, long-term disability insurance, in accordance with the arrangements made between the Company and such reputable insurer as the Company may decide from time to time, and subject to the terms and conditions applicable to any such insurance (the "**Disability Insurance Scheme**"). You may be eligible to receive a payment from the Disability Insurance Scheme where you have been absent from work due to ill health for a continuous period of 28 weeks and you meet all the other qualifying criteria stipulated by the insurers; and
- 6.7.4 personal accident and travel insurance, in accordance with the arrangements made between the Company and such reputable insurer as the Company may decide from time to time, and subject to the terms and conditions applicable to any such insurance.
- 6.8 The Company may at its absolute discretion discontinue, vary or amend any of the benefits referred to in clause 6.5 or 6.7 above at any time without compensation. The Company may also, at its discretion, change the provider of any of the benefits under clause 6.
- 6.9 During any period in which you are eligible to receive benefits under the Disability Insurance Scheme, the Company's obligations under this Agreement shall be limited to paying to you such sums as it receives in respect of you under the Disability Insurance Scheme, and for the avoidance of doubt you agree in such circumstances to accept such sums in place of further payment of salary and any other remuneration including bonus and the provision of a Car Allowance under the terms of this Agreement. During any such period you shall continue to be bound by all your obligations (other than to provide your services) under this Agreement.
- 6.10 The benefits referred to in clause 6 above are conditional on the relevant insurer accepting cover for you and accepting liability for any particular claim. In the event that the relevant insurer does not accept cover or liability in respect of you, or any claim by you in respect of the benefits referred to in clause 6, the Company shall have no obligation to provide any alternative benefit or cover in this regard or to pay any compensation in lieu of such benefit.
- 6.11 You will be subject to tax equalization on the following income components: taxable housing, taxable imputed travel expenses, taxable imputed tax preparation fees, and taxable car allowance. If there are any other elements of pay that will be tax equalized by the Company, those will be on a mutually agreed case-by-case

basis. Tax equalization means you will not bear the tax burden associated with these specific taxable benefits referenced in this paragraph, and the Company will pay or reimburse you for all home and host locations income and social taxes due on this income. In return, you must adhere to all applicable home and host tax laws and proper filings each and every year you are under tax equalization, inclusive of any year you have trailing liabilities. In addition, you agree to use the Company sponsored tax provider for preparation of home/host tax returns and abide by any payments necessary under the tax equalization. The fees for these tax returns will be paid by the Company and included in your imputed taxable income as needed by tax laws. Tax returns prepared by the Company provided tax provider will be kept confidential by the tax provider. However, certain information necessary for the calculation of the tax equalization calculation will be disclosed to the Company (this does not include any personal or confidential income information).

- 6.12 Upon termination of your employment, however arising, any and all benefits referred to under clause 6 of this Agreement shall cease with effect from the date of termination, and you shall not be entitled to any compensation for the loss of (a) any rights or benefits under any share option, bonus, long-term incentive plan or other profit sharing scheme or any Executive Plan, or (b) the benefits referred to in clause 6.7, operated by the Company or any Group Company in which you may participate. The provision of the benefits at clause 6.7 shall not restrict the Company's ability to terminate your employment in accordance with this Agreement for any reason.
- 6.13 Tax, employee's National Insurance contributions and any other deductions required by law will be deducted from all sums due to you, where appropriate. The Company is also entitled to deduct from your salary or any other payment due to you from the Company any sums owed by you. Such sums include, without limitation, repayment of any loans or advances made to you by the Company, repayment of any excess holiday pay, overpayment of salary or other benefits received by you from the Company and the cost of any damage to or loss of the Company's property caused by you.
- 6.14 On termination of your employment for whatever reason you may be required to pay, at the Company's discretion, any sums owed to the Company as a debt within 30 days of termination.

7. Expenses

The Company will reimburse you for all expenses reasonable and authorised out of pocket expenses which are wholly, necessarily and exclusively incurred by you in the discharge of your duties, in accordance with any policy on expenses issued by the Company from time to time, and subject to you providing the Company with such vouchers/receipts or other evidence of actual payment of such expenses as the Company may reasonably require. If you are provided with a credit or charge card by the Company, this must only be used for expenses which you incur in performing the duties of your employment as set out above in clause 3.

8. Normal Hours of Work

- 8.1 You acknowledge that, as an employee with autonomous decision-making powers, and subject to your compliance with your duties under clause 3 of this Agreement, you can determine your own working hours and that as such your working time is not measured or pre-determined. Accordingly, the regulations relating to maximum weekly working time, night work, daily and weekly rest periods in the WTR shall not apply to you during your employment. Notwithstanding that, to the extent that the above-referenced provisions of the WTR do apply to you, you agree in accordance with Regulation 5 of the WTR that the limit of maximum weekly working time set out in Regulation 4(1) of the WTR will not apply to you during your employment. You acknowledge that you may terminate such opt out at any time by giving the Company not less than three months' written notice.

9. Holiday Entitlement

- 9.1 You are entitled, in addition to the eight normal bank or public holidays, to take 28 working days in each holiday year, which runs from 1 January to 31 December ("Holiday Entitlement"). You will be paid your normal basic remuneration during such holidays and may be required to take some holiday during the Christmas holiday period at the Company's discretion. Holiday Entitlement is inclusive of statutory holiday under the WTR ("Statutory Holiday"). In any holiday year, the first 5.6 weeks of any holiday taken by you shall be deemed to be Statutory Holiday, and the first 4 weeks of any holiday taken by you shall be deemed to be leave under Regulation 13 of the WTR ("Regulation 13 Leave").
- 9.2 You are entitled to one-twelfth of your annual entitlement for each month of service rounded up to the nearest half day.
- 9.3 The Company reserves the right to require you to take any accrued but unused Holiday Entitlement during any period of notice given to terminate your employment, or at any other time, or, if applicable, any such holiday shall be deemed to be taken during any period of Garden Leave.
- 9.4 Untaken Holiday Entitlement at the end of the holiday year cannot be carried forward into any following holiday year, and such Holiday Entitlement will be forfeited without any right to payment in lieu, unless you have been unavoidably prevented from taking such holiday during the relevant year because of sickness absence or statutory maternity, paternity or adoption leave, in which case you shall be entitled to carry forward up to four weeks' Regulation 13 Leave in the case of sickness absence and any accrued untaken Holiday Entitlement in the case of absence due to statutory maternity, paternity, adoption or shared parental leave. Any Regulation 13 Leave carried forward due to sickness absence must be taken within a 15 month period immediately following the end of the leave year in which it accrued.

- 9.5 If you are ill while on personally chosen holiday and have a doctor's certificate that confirms the number of days' illness, you will be allowed to take the number of days you were ill as holiday at a later time within the same holiday year.
- 9.6 During any continuous period of absence due to incapacity of one month or more you shall not accrue any holiday in excess of your entitlement to Regulation 13 Leave.
- 9.7 Subject to clause 9.8, upon termination of your employment you shall either be entitled to salary in lieu of any outstanding Holiday Entitlement, or be required to repay to the Company any salary received in respect of Holiday Entitlement taken in excess of your proportionate Holiday Entitlement, and any sums repayable by you may be deducted from any outstanding salary or other payments due to you.
- 9.8 If you terminate your employment without the Company's consent before the expiry of the notice required to be given by you pursuant to clause 14.1, or without giving any notice, or if the Company terminates your employment for gross misconduct, you will only be entitled to be paid a nominal sum of £1 in respect of your accrued but untaken holiday.

10. Notification of Sickness or Other Absence and Medical Examination

- 10.1 If you are unable to attend work for any reason and your absence has not previously been authorised by the Company, you must inform an appropriate manager at the Company of your absence and the full reasons for promptly. If you expect to be off for multiple days, you should notify the Company on your first day of absence with an indication of how long you expect to be absent. You must keep the Company informed on a regular basis of your progress and the date of your expected return to work.
- 10.2 If you are absent from work on account of sickness or injury for a period of less than seven days (including weekends), you need not produce a medical certificate unless you are specifically requested to do so.
- 10.3 If you are absent from work due to sickness or injury for seven days or more (including weekends) you must provide the Company with a medical certificate or fit note by the eighth day of sickness or injury. Further medical certificates must be provided to the Company on a weekly basis thereafter to cover any continued absence.
- 10.4 You agree that, any time during your employment you will consent, if required by the Company, to a medical examination by a medical practitioner nominated by the Company, at the Company's expense. You agree to authorise the medical practitioner to disclose to and discuss with the Company's HR Manager the result of any such medical examination. The Company reserves the right to postpone your return to work after a period of absence in respect of which you have provided a sickness certificate or fit note until it has received a report from a medical practitioner confirming that you are fit to return.

11. Sick Pay

- 11.1 If you are absent from work due to sickness, injury or accident then, subject to your compliance with the requirements in this clause 11 and with any applicable provisions of the Company's Sick Pay and Absence Policy in force from time to time, and subject to the Company's right to terminate your employment for any reason, you will be paid company sick pay in accordance with clause 11.2 ("Company Sick Pay")
- 11.2 Company Sick Pay will be paid for up to a maximum of 26 weeks in any 12 month period and when payable will be as follows:
- 11.2.1 if you have been employed for more than 90 days but less than 1 year: normal basic salary for 6 weeks;
 - 11.2.2 if you have been employed between 1 year and 5 years: normal basic salary for 12 weeks;
 - 11.2.3 if you have been employed for more than 5 years: normal basic salary for 26 weeks.
- Once Company Sick Pay under this clause has expired, you shall have no further entitlement to Company Sick Pay until you have returned to work for a consecutive period of eight weeks.
- 11.3 Where a continuing period of sickness absence covers an anniversary of employment, which would otherwise have entitled you to an increased period of Company Sick Pay in accordance with clause 11.2 above, the lower entitlement will continue to apply for that episode of sickness absence.
- 11.4 Company Sick Pay paid to you under clause 11.2 above shall be inclusive of any statutory sick pay ("SSP") to which you may be entitled under the provisions of the Social Security Contributions and Benefits Act 1992. For SSP purposes, your qualifying days shall be your normal working days. In the first 90 days of your employment, you will not be entitled to any payment other than SSP, where this is payable in accordance with the SSP rules.
- 11.5 If your role is eligible for sales bonus in accordance with clause 6.5 above, your entitlement (if any) to such payments during periods of sickness absence will be governed by the terms of the commission/bonus policy in force from time to time.
- 11.6 If you are provided with items to enable you to carry out your duties (including but not limited to car fuel cards, mobile phones and laptops) the Company may at its discretion require you to return these items or to cease using them for any periods during which you are absent through illness or injury.

- 11.7 If you are absent from your duties due to sickness or injury for a period or periods in excess of your maximum Company Sick Pay entitlement, the Company shall not be required to pay you any salary or any other form of remuneration apart from any SSP entitlement (if applicable) for the remainder of the period of absence during which your Company Sick Pay entitlement is exhausted. Entitlement to Company Sick Pay for any further periods of absence will be determined according to the amount of Company Sick Pay already received over a 12 month reference period as specified in clause 11.2.

The Company at its absolute discretion may decide to pay additional sick pay in excess of your contractual and statutory entitlements, in which case you agree that such payments will not be considered regular or as setting a precedent for future payments.

- 11.8 Your entitlement (if any) to company pension contributions and Car Allowance will cease for periods during which you are not entitled to Company Sick Pay in accordance with clause 11.2 above. Further information can be found in the company car policy in force from time to time.
- 11.9 If you are absent from work because of illness or incapacity for 12 continuous weeks or an aggregate of 28 weeks or more in any twelve (12) month period from the Company, you agree that the Company has the right to terminate your employment in writing at any time during the period for which you are ill or incapacitated, or otherwise appoint another person or persons to perform your duties until such time as you are able to fully resume the performance of your duties. The right of the Company to terminate your employment under the terms of this Agreement will apply even where such termination would or might cause you to forfeit any entitlement to Company Sick Pay, long term disability payments or any other payments.
- 11.10 The Company shall be entitled to deduct from any Company Sick Pay or any other such remuneration that may be paid to you any sickness or injury benefits otherwise recoverable by or payable to you.
- 11.11 If any period of sickness absence is or reasonably appears to be caused by any third-party actions in respect of which damages are or may be recoverable, you must immediately notify the Company of that fact and of any claim, compromise, settlement or judgment made or awarded in connection with it and all relevant particulars that the Company may reasonably require. You shall include in any claim for damages against such third party a claim in respect of monies paid by the Company under this clause 11 and shall receive the Company Sick Pay (other than the SSP element) as loans by the Company to you (notwithstanding that as an interim measure income tax has been deducted from such payments as if they were emoluments of employment). You shall repay such loans (net of costs) when and to the extent that you recover compensation for loss of earnings from the third party by action or otherwise.

12. CONFIDENTIALITY

- 12.1 In this Agreement “Confidential Information” shall include all information relating to the Business and/or the financial affairs of the Company or any Group Company, and the Company’s and/or any Group Company’s agents, customers, prospective customers or suppliers, and in particular shall include (but not be limited to):
- 12.1.1 the business methods and information of the Company and any Group Company (including prices charged, discounts given to customers or obtained from suppliers, product development, marketing and advertising programmes, costings, budgets, turnover, sales targets or other financial information);
 - 12.1.2 lists and particulars of the Company’s and any Group Company’s suppliers and customers and the individual contacts at such suppliers and customers, and the details of any Customer (as defined in clause 17) whom you have encountered in the course of your employment with the Company;
 - 12.1.3 details and terms of the Company’s and any Group Company’s agreements with suppliers and customers;
 - 12.1.4 secret manufacturing or production processes and know how employed by the Company and any Group Company or their suppliers;
 - 12.1.5 confidential details as to the design of the Company’s and any Group Company’s and their suppliers’ products and inventions or developments relating to future products;
 - 12.1.6 details of any promotions or future promotions or marketing or publicity exercises planned by the Company and any Group Company;
 - 12.1.7 details of any budgets or business plans of the Company and any Group Company; and
 - 12.1.8 any information which may affect the value of the Business or the shares of the Company or any Group Company, whether or not in the case of documents or other written materials or any materials in electronic format they are or were marked as confidential and whether or not, in the case of other information, such information is identified or treated by the Company or any Group Company as being confidential.

- 12.2 To the fullest extent permitted by law and applicable rules and subject to the exceptions noted below, you shall not, at any time during your employment nor at any time after its termination, except for a purpose of the Company or a Group Company, directly or indirectly use or disclose trade secrets or Confidential Information. You shall use your best endeavours to prevent the use or disclosure by or to any person of any Confidential Information. If you misuse or disclose to an unauthorised person Confidential Information you may be subject to disciplinary action which may result in your dismissal. A serious breach of this clause 12.2 by you may result in your immediate dismissal without notice or pay in lieu of notice.
- 12.3 The restriction in clause 12.2 shall apply during and after the termination of your employment without any time limit.
- 12.4 You shall not be restrained from using or disclosing any confidential information which:
- 12.4.1 you are authorised to use or disclose by the Board;
 - 12.4.2 has entered the public domain, unless it appears in the public domain as a result of an unauthorised disclosure by you or anyone else employed or engaged by the Company or any Group Company;
 - 12.4.3 you are required to disclose by law; or
 - 12.4.4 you are entitled to disclose under section 43A of the Employment Rights Act 1996, provided that the disclosure is made in an appropriate way to an appropriate person, having regard to the provisions of that Act.
- 12.5 You understand that nothing in this clause 12, the Agreement or any other agreement between you and the Company, shall in any way limit or prohibit you from engaging in any Protected Activity. "Protected Activity" shall mean filing a charge, complaint, or report with, or otherwise communicating with, cooperating with, providing information to, responding to any inquiries from or participating in any investigation or proceeding that may be conducted by, any federal, state or local government agency or commission, including the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the Occupational Safety and Health Administration, and the National Labor Relations Board ("Agencies"), or discussing the terms and conditions of your employment with others to the extent expressly permitted by Section 7 of the National Labor Relations Act. You understand that in connection with such Protected Activity, you are permitted to disclose documents or other information to Agencies as permitted by law, and without giving notice to, or receiving authorization from, the Company.

Notwithstanding the foregoing, you agree to take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute confidential information of the Company to any parties other than the relevant Agencies. You further understand that "Protected Activity" does not include the disclosure of any Company attorney-client privileged communications, and that any such disclosure without the Company's written consent shall constitute a material breach of this Agreement.

- 12.6 You shall not make copies of any document, memoranda, correspondence (including emails), computer disk, CD-ROM, memory stick, video tape or similar matter (including for the avoidance of doubt in any electronic format) or remove any such items from the premises of the Company or any Group Company, other than in the proper performance of your duties under this Agreement, except with the written authority of the Board.
- 12.7 You shall not make any public statement (whether written or oral) to the media or otherwise relating to the affairs of the Company or any Group Company without the prior written consent of the Board.

13. DISCIPLINARY AND GRIEVANCE PROCEDURES

- 13.1 The disciplinary procedure which applies to you, is contained in the Employee Handbook. If you are dissatisfied with any disciplinary or dismissal decision taken in relation to you, you may appeal in writing to the EVP Human Resources of the Company, as further specified in the disciplinary procedure.
- 13.2 If you have a grievance about your employment, you are entitled to raise a complaint in writing to the Company, or as otherwise specified under the Company's grievance policy, which is contained in the Employee Handbook.
- 13.3 The grievance and disciplinary procedures are not contractually binding on the Company. The Company may alter them, or omit any or all of their stages, at its sole discretion when it considers appropriate.
- 13.4 In order to investigate a complaint against you, the Company may at its absolute discretion suspend you from work on full pay and benefits and exclude you from any premises of the Company and any Group Company for so long as it deems necessary to carry out a proper investigation and to hold any appropriate disciplinary hearings and may appoint someone in your absence to perform your duties. The Company shall not be required to give any reason for exercising its rights under this clause.
- 13.5 During any period of suspension:
 - 13.5.1 you shall remain an employee of the Company and bound by the terms of this Agreement;
 - 13.5.2 you shall ensure that the Company knows where you will be and how you can be contacted during each working day (except during any periods taken as holiday in the usual way);
 - 13.5.3 the Company may require you not to contact or deal with (or attempt to contact or deal with) any officer, employee, consultant, client, customer, supplier, agent, distributor, shareholder, adviser or other business contact of the Company or any Group Company.

14. NOTICE PERIOD AND TERMINATION OF EMPLOYMENT

- 14.1 Either party may terminate your employment under the terms of this contract by giving to the other six months' written notice.
- 14.2 The Company may at any time, in its sole and absolute discretion, lawfully terminate this agreement with immediate effect by notifying you in writing that the Company is exercising its right under this clause 14.2 and that it will make within 28 days a payment to you in lieu of notice of all or the remaining part of any period of entitlement to notice ("**Payment in Lieu**"). The Payment in Lieu will be equal to your basic salary for the then unexpired period of notice.
- 14.3 The Company may pay any sums due under clause 14.2 in equal monthly instalments until the date on which the notice period referred to at clause 14.1 would have expired (if notice had been given). You shall be obliged to seek alternative income during this period and to notify the Company of any income so received. The instalment payments shall then be reduced by the amount of such income.
- 14.4 You shall have no right to receive a Payment in Lieu of notice unless the Company has exercised its discretion in clause 14.2. Nothing in this clause 14 shall prevent the Company from terminating your employment in breach.
- 14.5 Notwithstanding clause 14.2 you shall not be entitled to any Payment in Lieu if the Company would otherwise have been entitled to terminate your employment without notice in accordance with clause 15. In that case the Company shall also be entitled to recover from you any payment in lieu (or instalments thereof) already made.
- 14.6 You expressly agree that the Company may make such deductions from Salary or other payments due on the termination of or during your employment as may be necessary to reimburse the Company for sums paid out by the Company to or on behalf of you but which are recoverable by it including but not limited to loans, advances, relocation expenses and excess holiday payments.

Upon the termination of your employment, you will have no rights as a result of this Agreement, or any alleged breach of this Agreement, to any compensation under or in respect of any share options or long-term incentive plans in which you may participate, or have received grants or allocations at or before the date your employment terminates. Any rights which you may have under such schemes will be exclusively governed by the rules of such schemes.

15. GARDEN LEAVE

- 15.1 Following notice to terminate your employment being given by the Company or you, or if you purport to terminate your employment in breach of contract, the Company may in its absolute discretion require you not to perform any services (or to perform only specified services) for the Company or for any Group Company for all or part of the applicable notice period required under clause 14.1 (the “**Garden Leave Period**”). During any Garden Leave Period, the Company may:
- 15.1.1 exclude you from the premises of the Company or any Group Company;
 - 15.1.2 require you to take any accrued but untaken holiday;
 - 15.1.3 require you to carry out alternative duties;
 - 15.1.4 require you to carry out no duties; and/or
 - 15.1.5 instruct you not to contact or deal with (or attempt to contact or deal with) any officer, employee, consultant, client, customer, supplier, agent, distributor, shareholder, adviser or other business contact of the Company or any Group Company, and during any such Garden Leave Period you may not be employed by, or provide services, whether or not paid, to any third party without the consent of the Company and you will keep the Company informed of your whereabouts and how you can be contacted during each working day (except during any periods taken as holiday in the usual way).
- 15.2 During any such Garden Leave Period:
- 15.2.1 the Company will be under no obligation to provide any work to you or vest any powers in you;
 - 15.2.2 the Company may employ or appoint any other person to carry out your duties and functions and exercise your powers under this Agreement;
 - 15.2.3 the Company will be entitled to announce to employees, clients or customers, suppliers, agents and consultants and to any other third party that you have been given notice of termination or have resigned (as the case may be);
 - 15.2.4 you will continue to receive your salary and other contractual benefits under this Agreement in the usual way, subject to the terms of any benefit arrangement;
 - 15.2.5 you shall remain an employee of the Company and remain bound by your duties and obligations, whether under this Agreement or otherwise, which shall continue in full force and effect;

- 15.2.6 you shall provide such assistance as the Company or any Group Company may require to effect an orderly handover of your responsibilities to any individual or individuals appointed by the Company or any Group Company to take over your role or responsibilities; and
- 15.2.7 you shall make yourself available to deal with requests for information, to provide assistance, to attend meetings and to advise on matters relating to the business.
- 15.3 In the event that the Company exercises its rights under clause 15.1 of this Agreement, then any Garden Leave Period shall be set off against and therefore reduce the periods for which the restrictions in clauses 17.2, 17.3 and 17.4 of this Agreement apply.

16. Termination Without Notice

- 16.1 Notwithstanding the provisions of clause 14, the Company may terminate your employment without notice or payment in lieu of notice with immediate effect:
- 16.1.1 if the Board reasonably believes that you are guilty of gross or serious misconduct and/or negligence in connection with or affecting the business of the Company or any Group Company for which you are required to perform your duties;
- 16.1.2 if the Board reasonably believes that (i) you have committed a serious breach or repeated after warning any breach, or you are guilty of a continuing breach of any of the terms of this Agreement, or (ii) you have wilfully neglected the discharge of your duties and obligations under this Agreement;
- 16.1.3 if it is found that you did not comply with any lawful order or direction given to you by the Board;
- 16.1.4 if the Board reasonably believes that you are guilty of bribery, corruption, fraud, dishonesty or conduct tending to bring yourself, the Company or any Group Company into disrepute, including for the avoidance of doubt any criminal offence (except a road traffic offence not involving a custodial sentence);
- 16.1.5 if you are convicted of any arrestable criminal offence (other than an offence under the road traffic legislation in the United Kingdom or elsewhere for which a fine or noncustodial penalty is imposed);
- 16.1.6 if your conduct, whether inside or outside work, brings you or the Company or any Group Company into disrepute or is seriously prejudicial to the interests of the Company or any Group Company;

- 16.1.7 if any of the warranties set out in clause 4.1 above are found by the Company to be inaccurate, misleading or untrue;
 - 16.1.8 if you become disqualified or disbarred from membership of, or are subject to any serious disciplinary sanction by, any professional or other body, which undermines the confidence of the Board in your continued employment with the Company;
 - 16.1.9 if you cease to be eligible to work in the United Kingdom; or
 - 16.1.10 if you are declared bankrupt or have a receiving order made against you or make any general composition with your creditors or take advantage of any statute affording relief for insolvent debtors.
- 16.2 Any delay by the Company in exercising any right to terminate summarily under clause 16.1 will not constitute a waiver of that right.
 - 16.3 The proper exercise by the Company of its right of termination under clause 16.1 will be without prejudice to any other rights or remedies which the Company or any Group Company may have against you.
 - 16.4 In the event of termination under clause 16.1, the Company shall not be obliged to make any further payment to you except such salary as shall have accrued at the date of termination.

17. Restrictive Covenants

- 17.1 You acknowledge that following termination of your employment you will be in a position to compete unfairly with the Company as a result of the Confidential Information, trade secrets and knowledge about the Business, operations, customers, employees and trade connections of the Company and other Group Companies you have acquired or will acquire and through the connections that you have developed and will develop during your employment. You therefore agree to enter into the restrictions in this clause 17 for the purpose of protecting the Company's legitimate business interests and in particular the Confidential Information, goodwill and the stable trained workforce of the Company and all Group Companies.
- 17.2 You covenant with the Company and each other Group Company that you shall not without the prior written consent of the Board, directly or indirectly, on his own behalf, or on behalf of any person, firm or company in connection with any business which is or is intended or about to be competitive with the Restricted Business (as defined below):
 - 17.2.1 for a period of 12 months after the termination of the Appointment solicit or canvass the custom of any Customer (as defined below);

- 17.2.2 for a period of 12 months after the termination of the Appointment solicit or canvass the custom of any Potential Customer (as defined below);
 - 17.2.3 for a period of 12 months after the termination of the Appointment deal with any Customer;
 - 17.2.4 for a period of 12 months after the termination of the Appointment deal with any Potential Customer;
 - 17.2.5 for a period of 12 months after the termination of the Appointment solicit or entice away, or attempt to entice away from the Company or any Group Company any Restricted Employee (as defined below);
 - 17.2.6 for a period of 6 months after the termination of the Appointment employ, offer to employ or enter into partnership with any Restricted Employee.
- 17.3 You agree that updating your profile or disseminating information about the termination of your employment with the Company and/or future or prospective employment with any business which is or is intended or about to be competitive with the Restricted Business on a Networking Site (as defined below) will equate to solicitation or canvassing of a Customer or Potential Customer who remains connected to or following you. You agree to delete any connection with any Customer or Potential Customer or Supplier of the Company from any Networking Site on which you have a profile on or before the termination of your employment. You further agree that, following deletion of connections with Customers, Potential Customers and Suppliers in accordance with this clause 17.3, you shall not reconnect with any such person, firm or company or directly or indirectly contact any such person, firm or company through a Networking Site other than on a purely social basis for the period of 6 months after termination of your employment.
- 17.4 You shall not without the prior written consent of the Board for a period of 12 months after the termination of the Appointment, directly or indirectly, on his own behalf, or on behalf of any person, firm or company:
- 17.4.1 within the Restricted Territory (as defined below) set up, carry on, be employed in, provide relevant services to, be associated with, or be engaged or interested in, whether as director, employee, principal, shareholder, partner or other owner, agent or otherwise, any business which is or is intended or about to be competitive with the Restricted Business save as a shareholder of not more than five per cent of any public company whose shares or stocks are quoted or dealt in on any Recognised Investment Exchange;

17.4.2 endeavour to cause any person, firm or company who is at the date of termination of your employment or at any time during the 12 months immediately prior to such termination was a Restricted Supplier (as defined below) to the Company and/or any Group Company, to either cease to supply the Company or any Group Company or materially alter the terms of such supply in a manner detrimental to the Company or any Group Company.

17.5 In this clause 17 the following expressions have the following meanings:

“**Customer**” shall mean any person, firm or company who at any time during the period of 12 months immediately prior either to the start of a Garden Leave Period or to the date of termination of your employment where there is no Garden Leave Period, was a customer of the Company or any Group Company and from whom you had obtained business on behalf of the Company or any Group Company or to whom you had provided or arranged the provision of goods or services on behalf of the Company or any Group Company or for whom you had management responsibility or about whom you were in possession of confidential information, at any time during the 12 month period;

“**Networking Site**” shall mean Facebook, LinkedIn, Twitter, Google+ or any similar social or professional networking online sites or applications;

“**Potential Customer**” shall mean any person, firm or company with whom either you or any other employee of the Company or any Group Company for whom you had, at the date of the negotiations, management responsibility carried out negotiations on behalf of the Company or any Group Company at any time during the period of three months immediately prior either to the start of a Garden Leave Period or to the date of termination of the Appointment where there is no Garden Leave Period with a view to such person, firm or company becoming a customer of the Company or of any Group Company;

“**Restricted Business**” shall mean the Business or any part of the Business which in either case:

- (a) is carried on by the Company or any Group Company at the date of termination of your employment;
- (b) was carried on by the Company or by any Group Company at any time during the period of 12 months immediately prior either to the start of a Garden Leave Period or to the date of termination of your employment where there is no Garden Leave Period; or
- (c) is to your knowledge to be carried out by the Company or by any Group Company at any time during the period of 12 months immediately following the date of termination of your employment;

and which you were materially concerned with or had management responsibility for (or had substantial Confidential Information regarding in either case at any time during the period of 12 months immediately prior either to the start of a Garden Leave Period or to the date of termination of your employment where there is no Garden Leave Period);

“**Restricted Employee**” shall mean any employee of the Company or any Group Company employed at the date of termination of your employment in the capacity of director or in any research, technical, IT, financial, marketing or sales function or other managerial role whom you had managed or with whom you have worked at any time during the period of 12 months immediately prior either to the start of a Garden Leave Period or to the date of termination of your employment where there is no Garden Leave Period, and shall not include any employee employed in an administrative, clerical, manual or secretarial capacity;

“**Restricted Supplier**” means any supplier to the Company or to any Group Company with whom you had had material personal contact or for whom you have had managerial responsibility at any time during the period of 12 months immediately prior either to the start of a Garden Leave Period or to the date of termination of your employment where there is no Garden Leave Period;

“**Restricted Territory**” shall mean England, Scotland, Wales and Northern Ireland together with any other country, or in the USA, any state, in which the Company or any other Group Company:

- (a) carried on any Restricted Business or provided any goods or services in connection with any Restricted Business at the date of termination of the Appointment;
- (b) carried on any Restricted Business or provided any goods or services in connection with any Restricted Business at any time during the period of 12 months immediately prior to the date of termination of the Appointment; or
- (c) is to your knowledge to carry out any Restricted Business at any time during the period of six months immediately following the date of termination of your employment;

and regarding which country or state, at any time during the period of 12 months immediately prior either to the start of a Garden Leave Period or to the date of termination of your employment where there is no Garden Leave Period, you:

- (a) were materially concerned or worked in;
- (b) had management responsibility for; and/or
- (c) obtained Confidential Information.

17.6 In the event that you receive an offer of employment or request to provide services either during your employment or during the currency of the restrictive periods set out in clause 17, you shall (and the Company may) provide immediately to such person, company or other entity making such an offer or request a full and accurate copy of this agreement signed by both parties.

- 17.7 You may be required to amend or remove any information posted on a Networking Site which is deemed to constitute a breach of this clause 17.
- 17.8 The restrictions contained in this clause are considered by the parties to be reasonable in all the circumstances. Each sub clause constitutes an entirely separate and independent restriction and the duration, extent and application of each of the restrictions are no greater than is necessary for the protection of the interests of the Company and any Group Company.
- 17.9 You understand that nothing in this clause 17, the Agreement or any other agreement between you and the Company, shall in any way limit or prohibit you from engaging in any Protected Activity. You understand that in connection with such Protected Activity, you are permitted to disclose documents or other information to Agencies as permitted by law, and without giving notice to, or receiving authorization from, the Company. Notwithstanding the foregoing, you agree to take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute confidential information of the Company to any parties other than the relevant Agencies.

18. Intellectual Property Rights

- 18.1 The parties acknowledge that you may create Inventions (alone or jointly) in the course of your employment with the Company and that you have a special obligation to further the interests of the Company in relation to such Inventions. You shall, promptly following creation, disclose to the Company all such Inventions and works embodying Company Intellectual Property.
- 18.2 You acknowledge that (except to the extent prohibited by or ineffective in law) all Company Intellectual Property and materials embodying them shall automatically belong to the Company as from creation for the full term of those rights and (except to the extent prohibited by or ineffective in law) you hereby assign, by way of present and future assignment, any and all right, title and interest therein to the Company.
- 18.3 To the extent that any Company Intellectual Property does not vest in the Company automatically pursuant to clause 18.2 (and except to the extent prohibited by or ineffective in law), you hold such property on trust for the Company and hereby grant to the Company an exclusive, royalty free licence to use such property in its discretion until such Company Intellectual Property fully vests in the Company.
- 18.4 To the extent that any Inventions created by you (whether alone or jointly) at any time during the course of your employment are prohibited by or prevented in law from automatically vesting with the Company pursuant to clause 18.2, you shall, immediately upon creation of such rights, grant the Company a right of first refusal, in writing, to acquire them on arm's length terms to be agreed between the parties. If the parties cannot agree on such terms within 30 days of the Company receiving the offer, the Company shall refer the dispute to an arbitrator who shall be appointed by the President of the Institute of Chartered Accountants in England and Wales. The arbitrator's decision shall be final and binding on the parties and the costs of arbitration shall be borne equally by the parties.

- 18.5 You agree:
- 18.5.1 to execute all such documents, both during and after your employment, as the Company may reasonably require to vest in the Company all right, title and interest pursuant to this agreement at the reasonable expense of the Company;
 - 18.5.2 to provide all such information and assistance and do all such further things as the Company may reasonably require to enable it to protect, maintain and exploit the Company Intellectual Property to the best advantage, at the reasonable expense of the Company, including (without limitation), at the Company's request, applying for the protection of Inventions throughout the world;
 - 18.5.3 to assist the Company in applying for the registration of any registrable Company Intellectual Property, to enable it to enforce the Company Intellectual Property against third parties and to defend claims for infringement of third party Intellectual Property Rights at the reasonable expense of the Company;
 - 18.5.4 not to apply for the registration of any Company Intellectual Property in the United Kingdom or any other part of the world without the prior written consent of the Company; and
 - 18.5.5 to keep confidential all Company Intellectual Property unless the Company has consented in writing to its disclosure by you;
- 18.6 As against the Company, its successors and assigns and any licensee of any of the foregoing, you hereby waive all of his present and future moral rights which arise under the Copyright Designs and Patents Act 1988 and all similar rights in other jurisdictions relating to the Company Intellectual Property.
- 18.7 You acknowledge that, except as provided by law, no further remuneration or compensation, other than that provided for in this agreement, is or may become due to you in respect of your compliance with this clause. This clause is without prejudice to your rights under the Patents Act 1977.
- 18.8 You irrevocably appoint the Company as your attorney in your name to sign, execute, do or deliver on your behalf any deed, document or other instrument and to your name for the purpose of giving full effect to this clause.
- 18.9 Rights and obligations under this agreement shall continue in force after termination of this agreement in respect of any Company Intellectual Property.

19. Recorded Material and Company Property

- 19.1 All notes, memoranda, documents, designs, drawings or other recorded material, whether in written or electronic form and all other materials, including but not limited to the Confidential Information (as defined in clause 12), which may have been made or prepared by you, or at your request, or have come into your possession or under your control in the course of your employment and which relate in any way to the business (including prospective business) or affairs of the Company or of any client, customer, supplier, agent, distributor, sub-contractor or employee thereof shall be deemed to be the property of the Company.
- 19.2 All such material and all property, including any computer equipment (which shall include all cables, cases, disks and related equipment), tablet, mobile telephone and any other electronic device or equipment belonging to the Company that is in your possession or under your control must be returned to the Company upon request, and in any event upon the termination of your employment.
- 19.3 You will co-operate with any request from the Company to provide access (including disclosing passwords) to any equipment of the type referred to in clause 19.2, whether or not owned by the Company (and any website or cloud storage) which contains information or materials relating to the Company or any of its clients, employees or suppliers. You will permit the Company to inspect, copy or remove any material relating to the business of the Company.

20. Data Protection

- 20.1 In this clause “Employee Privacy Notice “ means a notice (or notices) providing information under Articles 13 and 14 of the General Data Protection Regulation together with any applicable local data protection laws regarding the processing of your personal data in connection with this Agreement and your employment relationship.
- 20.2 You confirm that you had read and understood each of (a) the Company’s data protection policy, and (b) the Employee Privacy Notice, both of which are available from the HR team.
- 20.3 You shall use all reasonable endeavours to keep the Company informed of any changes to your personal data.
- 20.4 You acknowledge that in the course of your employment you will have access to personal data and special categories of data relating to other employees and client/customers or contacts at clients/customers and agree to comply with the Company’s data protection policies and procedures in respect of such data at all times.

20.5 The Company may change its data protection policy and update the Employee Privacy Notice at any time and will notify employees in writing of any changes. The Employee Privacy Notice does not form part of your contract of employment.

21. Internet, E-Mail and Social Media

Please refer to the Company's Internet, Email and Social Media Policy, which for the avoidance of doubt does not form part of your contract.

22. Ethical Business Conduct

The Company has a zero tolerance of unethical business practices. You will be required to adhere to the Conmed Corporation Code of Business Conduct and Ethics, a copy of which will have already been given to you and your attention is also drawn to information concerning the application of the Bribery Act 2010 which is in the Employee Handbook. Breach of Company policies on ethical conduct will be treated as a disciplinary matter and may result in immediate termination of your employment.

23. Reconstruction and Amalgamation

23.1 If your employment is terminated at any time by reason of any reconstruction or amalgamation of the Company or any Group Company, whether by winding up or otherwise, and you are offered employment with any concern or undertaking involved in or resulting from the reconstruction or amalgamation on terms which (considered in their entirety) are no less favourable to any material extent than the terms of this agreement, you shall have no claim against the Company or any Group Company or any such undertaking arising out of or connected with the termination.

23.2 If at any time you have been offered but have unreasonably refused or failed to agree to the transfer of this Agreement by way of novation to a company which has acquired or agreed to acquire not less than 50 per cent of the equity share capital of the Company, the Company may terminate your employment by such notice as is required by section 86 of the Employment Rights Act 1996 given within one month of such offer.

24. Collective Agreements

There are no collective agreements affecting your terms and conditions of employment.

25. Other paid leave

25.1 You may be eligible to take the following types of paid leave, subject to any statutory eligibility requirements or conditions and the Company's rules applicable to each type of leave in force from time to time:

- (a) statutory maternity leave;

- (b) statutory paternity leave;
- (c) statutory adoption leave;
- (d) shared parental leave; and
- (e) bereavement leave.

Further details of such leave and your pay during such leave are available on request.

The Company may replace, amend or withdraw the Company's policy on any of the above types of leave at any time.

26. Training

No training will be provided to you during your employment. If this changes, you will be notified separately by the Company in writing. However, you may be entitled to take part in any training courses which the Company may provide from time to time.

27. Miscellaneous

- 27.1 A notice given to a party under this agreement shall be in writing in the English language and signed by or on behalf of the party giving it. It shall be delivered by hand or sent to the party at the address given in this agreement or as otherwise notified in writing to the other party.
- 27.2 A notice required to be given under this Agreement shall be validly given if sent by e-mail.
- 27.3 You shall pay and fully indemnify the Company against all income tax payable by the Company on your behalf by reason of the provision any of the benefits received by you under this Agreement. The Company shall be entitled to make deductions from your salary or other payments due to you to satisfy any such income tax liability.
- 27.4 If any provision of this Agreement shall be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of this agreement which shall remain in full force and effect. If any provision of this Agreement is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such modifications as may be necessary to make it valid.
- 27.5 This Agreement may be executed in any number of counterparts, each of which when executed by one or more of the parties hereto shall constitute an original but all of which shall constitute one and the same instrument.

28. Entire Agreement

- 28.1 This Agreement constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.
- 28.2 Each party acknowledges that in entering into this agreement it does not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this agreement.
- 28.3 Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this agreement.
- 28.4 Nothing in this clause 28 shall limit or exclude any liability for fraud.

29. No Assignment

Neither this Agreement nor any of the benefits under it will be assignable by you.

30. Third Party Rights

No one other than a party to this agreement, except any Group Company, shall have any right to enforce any of its terms.

31. Non-Waiver

No failure by the Company or any relevant Group Company to exercise, nor any delay by the Company or any relevant Group Company in exercising, any right, power or remedy under this Agreement will operate as a waiver of that or any other right, power or remedy of the Company or any relevant Group Company nor will any single or partial exercise of any right, power or remedy preclude any other or further exercise of that or any other right, power or remedy.

32. Variation

The Company reserves the right to make reasonable changes to these terms and conditions, including reasonable changes to your job function. You will be deemed to accept any such minor changes unless you notify the Company in writing to the contrary.

33. Applicable Law and Jurisdiction

This contract shall be governed by and construed in accordance with the laws of England whose Courts shall have exclusive jurisdiction.

IN WITNESS whereof the parties have executed this agreement on the date of this agreement.

Executed by CONMED U.K. LIMITED by a director:

Signature /s/ Johonna Pelletier

Name (block capitals) JOHONNA PELLETIER
Director

Executed by CONMED CORPORATION by a director:

Signature /s/ Martha Aronson

Name (block capitals) MARTHA ARONSON
Director

Signed as a deed by PAT BEYER in the presence of:

Signature /s/ Pat Beyer

Name (block capitals) PAT BEYER
Director

Witness signature /s/ John D. Ferrell

Witness name JOHN D. FERRELL
(block capitals)

Witness address 11311 Concept Blvd.
Largo, Florida 33773



Martha Goldberg Aronson
11311 Concept Blvd
Largo, FL 33773

October 30, 2024

Curt R. Hartman
Address on file with the Company

Re: Transition to Special Advisor

Dear Curt:

This letter (this "Letter Agreement") confirms our recent discussions regarding your transition to a Special Advisor role with CONMED Corporation (the "Company"). On behalf of the Board of Directors of the Company (the "Board"), I want to thank you for your years of leadership and your willingness to provide continued service as set forth herein.

- **Transition Dates:** Your service as Chair of the Board will cease on October 31, 2024, and your service as a director and as President and Chief Executive Officer ("CEO") will continue through December 31, 2024 ("CEO Transition Date"). On January 1, 2025 (the "Initial Transition Date"), you will transition into a non-executive officer role and continue full-time at-will employment in such role through March 2, 2025 (such period, the "Initial Transition Period"). Commencing as of March 3, 2025 (the "Transition Date"), you will serve as a Special Advisor until March 3, 2027 (such date or the date of your earlier termination of services with the Company, the "Separation Date", and such period, the "Advisory Period").
- **Compensation During Initial Transition Period:** As compensation for services performed in your non-executive officer role during the Initial Transition Period, you will continue to receive your current base salary and be eligible for benefits as a full-time employee, but you will not be eligible to receive any bonus under the Company's annual cash bonus plan for 2025 based on your service during the Initial Transition Period or otherwise. For the avoidance of doubt, you will be eligible for a full bonus based on actual performance under the Company's existing annual cash bonus plan for your service during 2024, determined in accordance with the plan metrics (i.e., with no discretionary decrease), which bonus will be paid when 2024 bonuses are generally paid to senior executives of the Company. Your benefits will include continued participation in the Company's welfare benefit plans (e.g., medical, dental), Retirement Savings Plan, and Benefits Restoration Plan.

Compensation During Advisory Period: As compensation for services performed as Special Advisor, you will be paid a consulting fee equal to the *sum* of (i) \$1,936,000 *plus* (ii) two (2) times the average of your earned annual incentive bonus for each of completed fiscal years 2023 and 2024, in the aggregate (the "Special Advisor Fee"). 50% of the Special Advisor Fee will be payable in regular biweekly installments in accordance with the Company's regular payroll practices during the first year of the Advisory Period (i.e., 2025), and 50% of the Special Advisor Fee will be payable in a lump sum within 60 days following the commencement of the second year of the Advisory Period (i.e., by March 1, 2026), subject to your ongoing compliance in all material respects with all obligations under this Letter Agreement, including the Release Requirement (defined below) and, for the avoidance of doubt, subject to repayment upon noncompliance in a material respect (solely with respect to amounts attributable to service after the date of such noncompliance). You will not be eligible to receive any bonus for your service as Special Advisor.

While serving as Special Advisor, you will remain eligible to participate in the Company's welfare benefit plans (e.g., medical, dental), Retirement Savings Plan, and Benefits Restoration Plan; provided you continue to satisfy the applicable eligibility requirements for such benefits during this period (for the avoidance of doubt, the Special Advisor position shall not cause you to fail to satisfy such requirements,

except as set forth herein). For purposes of the Company's medical and dental plans, the Company expects that you will need to transition to health insurance continuation under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA") on March 1, 2026. Subject to your timely election of such coverage, for the remainder of the Advisory Period, you will be eligible for a reduced COBRA rate for the medical and/or dental coverage which you may elect to continue. The reduced COBRA rate is the monthly equivalent of the employee contribution rate for the plans that you elect, and the monthly equivalent of the employer contribution rate for the plans you elect and any administrative fees shall be borne by the Company. Beginning on the Separation Date, the regular COBRA rate will commence for the remainder of the COBRA period. You will receive, under separate cover, information regarding your right to health insurance continuation under COBRA, and this Letter Agreement will not impair those rights.

Through the Separation Date, you shall have reasonable access to your current administrative assistant (i.e., approximately five hours per week). The Company will continue to maintain your leased office during the Initial Transition Period and while you serve as Special Advisor, at its sole expense, until expiration of the lease in October 2025.

- **Cooperation**: At all times following the CEO Transition Date, you will cooperate reasonably with the Company's and its counsel's requests for information or assistance, including related to the review by the U.S. Department of Justice of potential issues with certain royalty payments related to design surgeons disclosed in the Company's Annual Report on Form 10-K for the year ended December 31, 2023 and/or the Company's internal investigation or review of compliance, legal or any other issues, response to any lawfully served civil or criminal subpoenas, and defense of, or other participation in, any administrative, judicial, or other proceeding arising from any charge, complaint or other action which has been or may be filed relating to the period during which you were engaged in employment with the Company. You will also provide any sub-certifications as may be reasonably requested by the Company with respect to the period during which you served as CEO. Except as required by law, or authorized in advance by the Company's Chief Legal Officer or General Counsel and Board, and subject to your rights under the "Protected Rights" provisions herein, you will not communicate, directly or indirectly, with any third party, including any person or representative of any group of people or entity who is engaging in a private civil suit or has indicated that a private civil action against the Company or any of its directors or officers is being contemplated, concerning the operations of the Company, or the legal positions taken by the Company and that is based on occurrences during your employment with the Company. If asked about any such individuals or matters, you shall invoke the attorney-client privilege, and for non-privileged matters, say: "I have no comment," and shall direct the inquirer to the Company's Chief Legal Officer or General Counsel. The Company agrees to reimburse you for any reasonable and documented legal expenses incurred by you (including, for the avoidance of doubt, the fees and costs of independent counsel of your own choosing) in connection with such cooperation to the extent that such reimbursement is not provided for under the Company's directors' and officers' insurance policy and will also reimburse you for any reasonable and documented travel expenses incurred by you in connection with such cooperation in accordance with applicable Company policies. You shall not be required to cooperate against your own legal interests and all such cooperation shall be subject to your personal and business commitments.
- **Protected Rights**: You understand that nothing in this Letter Agreement, a Release, or any other agreement between you and the Company, shall in any way limit or prohibit you from engaging in any Protected Activity. "Protected Activity" shall mean filing a charge, complaint, or report with, or otherwise communicating with, cooperating with, providing information to, responding to any inquiries from or participating in any investigation or proceeding that may be conducted by, any federal, state or local government agency or commission, including the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the Occupational Safety and Health Administration, and the National Labor Relations Board ("Agencies"), or discussing the terms and conditions of your employment with others to the extent expressly permitted by Section 7 of the National Labor Relations Act. You understand that in connection with such Protected Activity, you are permitted to disclose documents or other information to Agencies as permitted by law, and without giving notice to, or receiving authorization from, the Company. Notwithstanding the foregoing, you agree to take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute confidential information of the Company to any parties other than the relevant Agencies. You further understand that "Protected Activity" does not include the disclosure of any Company attorney-client privileged communications, and that any such disclosure without the Company's written consent shall constitute a material breach of this Letter Agreement.

- **Releases:** You agree to execute and cause to become irrevocable the release attached hereto as **Annex A** within thirty (30) days after the CEO Transition Date and a supplemental release and general waiver in a substantially similar form that is acceptable to the Company (each, a “**Release**”) within thirty (30) days after the Separation Date (the “**Release Requirement**”).
- **Separation:** Your services to the Company will end on the Separation Date. Following the Separation Date, your service relationship with the Company will cease.
- **Duties as Special Advisor:** Your duties as Special Advisor will be (1) providing advice and counsel as reasonably may be requested by the CEO from time to time in connection with the Company’s business, (2) being reasonably available to meet with, and to be involved with, clients and other parties, at the request of the Company, (3) providing support for other special projects designated by the CEO, and (4) and such other reasonable duties as may be assigned to you by the CEO commensurate with your knowledge and prior position as CEO. As Special Advisor, you may be required to travel at the reasonable request of the Company upon reasonable notice and will be entitled to reimbursement in accordance with the Company’s applicable policies as in effect from time to time. During the Advisory Period, except as prohibited by the covenants and provisions attached hereto in **Annex B**, you will be permitted to serve as an outside director or advisor to other companies, subject to the consent of the Board, which will not be unreasonably withheld.
- **Equity Awards:** Subject to your continued service as Special Advisor and compliance with the Release Requirement, your equity awards shall continue to vest through the Separation Date and remain subject to the terms of the applicable award agreements and the Company’s Amended and Restated 2018 Long-Term Incentive Plan or, as applicable, a prior plan. You acknowledge and agree that, except as otherwise provided by this Letter Agreement, any equity awards with vesting dates scheduled to occur after March 3, 2027 will be forfeited as of the Separation Date. For the avoidance of doubt, any vested options that do not otherwise expire by their terms will remain exercisable during the Advisory Period and for a period of 30 days (or such longer period as specified in the applicable award agreement) following the Separation Date.
- **Severance; Early Termination:** You waive any claim to receive payments or other benefits under the Company’s Executive Severance Plan, the CONMED Severance Plan or any other severance plan or agreement (including, for the avoidance of doubt, upon a change in control or similar event). You further agree that your transition to the position of Special Advisor as of the Transition Date, your transition into a non-executive officer role as of Initial Transition Date, any compensation and benefits changes that will occur in connection with the foregoing, and any termination of employment or services occurring after the date hereof will not entitle you to any benefits under the Company’s Executive Severance Plan, the CONMED Severance Plan or any other severance plan or agreement.

Upon a termination of your employment prior to March 3, 2027 (a) as a result of your death or disability, (b) by the Company without Cause (as defined in the Company’s Executive Severance Plan) or (c) by you following a material breach of this Letter Agreement by the Company (after written notice by you to the Company and 30 days thereafter for the Company to cure) (a “**Breach Termination**”), the Company will, subject to you (or your estate or beneficiary’s, if applicable) executing and causing to become irrevocable a supplemental Release within thirty (30) days (or, in the event of your death or disability, ninety (90) days) following the termination date, (x) pay you any amount of the Special Advisor Fee that remains unpaid as of the date of such termination in a single lump sum within thirty (30) days of such supplemental Release becoming effective and (y) vest all equity which would have vested through March 3, 2027. For the avoidance of doubt, if, prior to March 3, 2027, the Company terminates your service for Cause (as defined in the Company’s Executive Severance Plan) or you terminate your service other than due to a Breach Termination or CIC Good Reason Termination, you will not be entitled to any further payments under this Letter Agreement and must repay any amounts attributable to service after the date of such termination, and any equity awards with vesting dates scheduled to occur after the Separation Date will be forfeited.

In the event of a Change in Control (as defined in the Company's Executive Severance Plan) during the Advisory Period, you shall have the right to resign upon and following the 60th day following such Change in Control (a "CIC Good Reason Termination") and the Company will, subject to you executing and causing to become irrevocable a supplemental Release within thirty (30) days following the termination date, (x) pay you any amount of the Special Advisor Fee that remains unpaid as of the date of such termination in a single lump sum within thirty (30) days of such supplemental Release becoming effective and (y) vest all equity which would have vested through March 3, 2027. For the avoidance of doubt, in the event of a Change in Control and/or CIC Good Reason Termination, any equity awards with vesting dates scheduled to occur after March 3, 2027 will be forfeited as of the Separation Date.

For the avoidance of doubt, in the event of an early termination under this bullet, the covenants not to solicit and not to compete in **Annex B** shall continue through the scheduled end of the Advisory Period and one year thereafter.

- **Restrictive Covenants**: In connection with your transition, you agree to be bound by the covenants and provisions in **Annex B**, which apply during your employment with the Company and after your employment with the Company terminates for any reason (including throughout the term of your service as Special Advisor during the Advisory Period), as specified therein. You acknowledge the potential restrictions on your future employment imposed by such covenants and provisions are reasonable in both duration and geographic scope and in all other respects.
- **Withholding Taxes**: The Company shall withhold from all payments due to you (or your beneficiary or estate) hereunder all taxes which, by applicable federal, state, local or other law, the Company is required to withhold therefrom.
- **Section 409A**: The payments under this Letter Agreement are intended to comply with, or otherwise be exempt from, Section 409A of the Internal Revenue Code of 1986 ("Section 409A"), and the parties agree to interpret and administer this Letter Agreement in a manner consistent with such intent. If and to the extent that any payment under this Letter Agreement is determined by the Company to constitute "non-qualified deferred compensation" subject to Section 409A (including because a payment is not a "short-term deferral" and not an involuntary severance payment under Treas. Reg. §1.409A-1(b)(9)(iii)) and that is payable to you by reason of your termination of employment, then (1) such payment or benefit shall be made or provided to you only upon a "separation from service" as defined for purposes of Section 409A under applicable regulations and (2) if you are a "specified employee" (within the meaning of Section 409A and as determined by the Company), such payment will not be made or provided before the date that is six months after the date of your separation from service (or your earlier death or a change in ownership or effective control within the meaning of Section 409A). If any provision of this Letter Agreement contravenes Section 409A or would cause you to be subject to additional taxes, interest or penalties under Section 409A, you and the Company shall discuss in good faith modifications to this Letter Agreement in order to mitigate or eliminate such taxes, interest or penalties while endeavoring in good faith to preserve the intended economic terms of this Letter Agreement. To the extent applicable, your right to any series of installment payments under this Letter Agreement shall be treated as a right to a series of separate payments and not as a right to a single payment, and each separately identified amount to which you are entitled under this Letter Agreement shall be treated as a separate payment for purposes of Section 409A.

All reimbursements or in-kind benefits provided under this Letter Agreement will be made or provided in accordance with the requirements of Section 409A, including, where applicable, the requirement that (i) any reimbursement is for expenses incurred during your lifetime (or during a shorter period of time specified in this Letter Agreement), (ii) the amount of expenses eligible for reimbursement or the provision of any in-kind benefits during a calendar year may not affect the expenses eligible for reimbursement or in-kind benefits in any other calendar year, (iii) the reimbursement of an eligible expense will be made on or before the last day of the calendar year following the year in which the expense is incurred, and (iv) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit.

Indemnification: The Company shall indemnify you (and will advance to you legal fees and costs) for your actions or inactions during the Advisory Period and shall provide continued D&O coverage for your actions or inactions on or prior to the CEO Transition Date. Section 12(e) of your employment agreement shall continue to apply with respect to your actions and inactions on or prior to the CEO Transition Date.

- **Legal Fees:** The Company shall reimburse you up to thirty thousand dollars (\$30,000) for the legal fees reasonably incurred by you in connection with the negotiation and documentation of this Letter Agreement; provided that, upon request by the Company, you provide the Company with reasonable documentation of such fees.
- **Choice of Law:** This Letter Agreement, and all claims or causes of action (whether in contract or tort) that may be based upon, arise out of or relate to the execution or performance hereof shall be governed by the internal laws of the State of New York, without giving effect to any choice of law or conflict of laws rules or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.
- **Arbitration:** Any suit, action or other proceeding arising out of or relating to this Letter Agreement or any transaction contemplated hereby shall, to the fullest extent permitted by law, be finally settled by confidential arbitration. Such arbitration will be conducted before the American Arbitration Association (“AAA”) in New York, New York in accordance with the AAA Employment Arbitration Rules and Mediation Procedures (the “Rules”) by a mutually agreed upon single arbitrator, or if agreement is not reached, by an arbitrator selected in accordance with the Rules. Any arbitral determination shall be final and binding on the parties and may be entered as a judgment in a court of competent jurisdiction. Should any party to this Letter Agreement pursue a claim based upon, arising out of, or relating to this Letter Agreement by any method other than said arbitration, the responding party shall be entitled to recover from the initiating party all damages, costs, expenses and attorneys’ fees incurred as a result of such action. For the avoidance of doubt, this Letter Agreement does not include an agreement to arbitrate claims on a collective or class basis, and it is explicitly agreed that, to the fullest extent permitted by applicable law, no arbitrator shall have the authority to consider class or collective claims, to order consolidation or to join different claimants or grant relief other than on an individual basis to the individual claimant involved.

Thank you again for your service.

CONMED Corporation

/s/ Martha Aronson

By: Martha Goldberg Aronson

Title: Lead Independent Director

ACCEPTED AND AGREED:

/s/ Curt R. Hartman

Curt R. Hartman

ANNEX A

This Agreement (the "Agreement") is entered into by and between **CONMED Corporation** (the "Company") and Curt R. Hartman ("Employee" or "You" or "you") in full and complete settlement of all issues concerning Employee's employment through the Effective Date (as defined herein). As used in this Agreement, the term "Company" shall include CONMED Corporation, its affiliates, subsidiaries (including Linvatec Corporation), successors and assigns, all of its current and former officers, directors, employees, and agents (in their individual and representative capacities).

WHEREAS, Employee acknowledges that he is knowingly and voluntarily entering into this Agreement and that by signing this Agreement he is receiving payment and/or other consideration from the Company to which he was not or would not otherwise be entitled.

NOW, THEREFORE, in consideration of the above premises and of the mutual agreement and undertakings hereinafter set forth in the October 30, 2024 Letter Agreement (the "Letter Agreement"), the Company and Employee further agree as follows:

1. CEO Transition Date. December 31, 2024.]

2. Letter Agreement Benefits. In consideration for Employee's execution of the Letter Agreement and the general releases contained herein, and without any other obligation to do so, the Company will provide Employee with the payments contemplated by the Letter Agreement, less applicable federal, state, local, and other legally required payroll deductions in accordance with the Company's standard payroll practices (the "Letter Agreement Benefits"). Employee understands, acknowledges and agrees that if he did not execute this Agreement, he would receive less and different benefits.

3. General Release of Claims. In consideration for the Letter Agreement Benefits, Employee, on behalf of himself, his descendants, dependents, heirs, executors, administrators, assigns, and successors, Employee voluntarily, knowingly and willingly waives and releases, and promises never to assert, any and all claims that Employee has or might have against the Company, and/or its predecessors, successors, past, current and future parents, subsidiaries, related entities, officers, directors, shareholders, agents, partners, employees, successors or assigns (collectively, the "Releasees"), in each case, relating to any aspect of Employee's employment, employment compensation, resignation or termination of employment, including any and all rights or claims of unlawful retaliation, discrimination or harassment on the basis of age, race, sex, marital status, disability, national origin, religion, or any other basis under federal, state, or local law. Those claims being released and discharged include, but are not limited to:

- a. claims arising under any other federal, state or local fair employment statute, code or ordinance, contract law;
- b. torts of all kinds including, but not limited to, negligence claims and fraudulent inducement to enter into this contract, misrepresentation, negligent or otherwise, fraud, defamation, slander, libel, duress, fraudulent inducement, workers' compensation retaliation, interference with an advantageous business relationship, negligent employment, including negligent hiring, negligent retention and negligent supervision; claims of breach of contract, whether actual or implied, written or oral; promissory estoppel, quantum meruit or the like, and any and all claims for attorneys' fees, any federal, state and local statutory or common law;
- c. claims for personal, bodily or emotional injury and monetary loss, without limitation, relating to any workers' compensations laws, tort, contract (express or implied), or any other common law theory; all claims for retaliation or discrimination of any type; and all claims for employment-related benefits of any type and any and all rights or claims to attorneys' fees;
- d. claims of any violation of any pension or welfare plans or any other benefit plan or arrangement, including, without limitation, any claims under the Employee Retirement Income Security Act of 1974 ("ERISA") [29 U.S.C. Sections 1001-1461], as amended, including claims for breach of fiduciary duty under ERISA;

- e. claims under the Fair Housing Act [42 U.S.C. Section 3604 *et seq.*], as amended; Title IX of the Education Amendments of 1972 [20 U.S.C. Sections 1681 *et seq.*], as amended; the Federal False Claims Act [18 U.S.C. Sections 287, *et seq.*], as amended (“FFCA”); the Program Fraud Civil Remedies Act [38 C.F.R. 42.1, *et seq.*], as amended (“PFCRA”); the Fair Credit Reporting Act, as amended (“FCRA”); the Uniformed Services Employment and Reemployment Rights Act of 1994 [38 U.S.C. Sections 4301-4333], as amended (“USERRA”); the National Labor Relations Act [29 U.S.C. Sections 151-169], as amended (“NLRA”); the Worker Adjustment and Retraining Notification Act [29 U.S.C. Sections 2101 *et seq.*], as amended (“WARN”); the Occupational Safety and Health Act [29 U.S.C. Sections 651-678], as amended (“OSHA”); the Fair Labor Standards Act [29 U.S.C. Sections 201-219], as amended (“FLSA”);
- f. claims or rights under state and federal whistleblower legislation including the Consolidated Omnibus Budget Reconciliation Act of 1985 [Pub. L. 99- 509], as amended (“COBRA”); the Sarbanes-Oxley Act of 2002 15 U.S.C. § 7201, *et seq.*; (“S-OA”); the Health Insurance Portability and Accountability Act of 1996, as amended (“HIPAA”); the Family and Medical Leave Act [29 U.S.C. Sections 2601-2654], as amended (“FMLA”); the Congressional Accountability Act of 1995 [2 U.S.C. Sections 1311-1317], as amended; the Age Discrimination in Employment Act [29 U.S.C. § 621 *et seq.*] (“ADEA”), as amended; the Americans with Disabilities Act [42 U.S.C. Sections 12101-12213], as amended (“ADA”); the ADA Amendments Act of 2008 (“ADAAA”); the Rehabilitation Act of 1973 [29 U.S.C. Section 791, *et seq.*], as amended; the Employee Polygraph Protection Act of 1988 [29 U.S.C. Sections 2001, *et seq.*], as amended (“PPA”); the Internal Revenue Code [Title 26, U.S.C.], as amended (“IRC”); the Equal Pay Act [29 U.S.C. Section 206(d)], as amended (“EPA”); the Lilly Ledbetter Fair Pay Act of 2009; Title VII of the Civil Rights Act of 1964 [42 U.S.C. Sections 2000e- 2000e-17J, as amended (“CRA”); the Civil Rights Act of 1991; Elliott-Larsen Civil Rights Act, as amended; the Revised Statutes [42 U.S.C. Sections 1981, 1983 or 1985], as amended;
- g. claims under the Florida Civil Human Rights Act [Fla. Stat. Ann. Sections 760.01 *et seq.*], as amended; The AIDS Act [Fla. Stat. Ann. Sections 760.50 *et seq.*]; Florida Wage Discrimination Law [Fla. Stat. Ann. Section 725.07], as amended; Florida False Claims Act [Fla. Stat. Ann. Sections 68.081 *et seq.*]; the Florida Minimum Wage Act; Whistleblower’s Act [Fla. Stat. Ann. Sections 112.3187 *et seq.*]; Wage Payment Laws [Fla. Stat. Ann. Sections 448.109 to 448.110]; worker’s compensation retaliation;
- h. claims under the New York Labor Law, New York State Human Rights Law [N.Y. Exec. Law §§ 296, *et seq.*]; New York City Commission on Human Rights Law [NYC Code § 8-101]; New York Equal Pay Law [N.Y. Lab. Law § 194]; New York Equal Rights Law (N.Y. Civ. Rights Law § 40); New York Off-duty Conduct Lawful Activities Discrimination Law [N.Y. Lab. Law § 201-d]; New York Minimum Wage Act [N.Y. Lab. Law §§ 650 to 665]; New York Wage and Hour Law [N.Y. Lab. Law §§ 190, *et seq.*]; New York Whistleblower Statute [N.Y. Lab. Law § 740]; New York Workers’ Adjustment and Retraining Notification Acts, as amended (the New York “Warn” Laws) [N.Y. Lab. Art. 25-A, §§ 860A to 8601]; and
- i. claims for severance payments or other benefits pursuant to the CONMED Management Severance Plan and the CONMED Severance Plan.

Employee also specifically acknowledges and agrees that he is waiving on behalf of himself and his attorneys all claims for fees and expenses and court costs. Employee is also waiving his right to recover in his own lawsuit, as well as the right to recover in a suit brought by any other entity or person on Employee’s behalf. Employee is not waiving any rights or claims which may arise after the date Employee signs this agreement

4. Exclusion. This Agreement does not prohibit Employee from challenging the validity of this Agreement’s waiver and release of claims under the ADEA. Also excluded from the General Release is (a) rights or entitlements, if any, Employee may have to directors’ and officer’s insurance coverage and/or indemnification; (b) rights under the Letter Agreement; (c) rights to any vested retirement or other benefits; (d) rights to any vested equity interests of the Company which are vested as of the date of (or the effectiveness of) the Letter Agreement or (e) Employee’s right to file a charge with an administrative agency or participate in any agency investigation. Employee is, however, waiving his right to recover money in connection with such a charge or investigation. Employee is also

waiving his right to recover money in connection with a charge filed by any other individual or by the Equal Employment Opportunity Commission or any other federal state or local agency provided that Employee does not waive, and this letter shall not be read as requiring Employee to waive, any right Employee may have to receive an award for information provided to any governmental entity.

5. Savings Clause. The provisions of this Agreement are severable, and if any part of it is found to be unenforceable, the other provisions nonetheless shall remain fully valid and enforceable.

6. Entire Agreement. This Agreement sets forth the entire agreement between Employee and the Company, other than any contemporaneous agreement, any employment agreement signed by Employee at the time of hire, the Letter Agreement, and any supplemental release required thereunder and fully supersedes any and all prior agreements or understandings between the parties hereto pertaining to the subject matter of this Agreement other than the Letter Agreement. By countersigning this Agreement Employee acknowledges that in doing so he has not relied upon any representation or statement not set forth in this Agreement made by the undersigned or any other representative of the Company, with regard to the subject matter, basis or effect of this Agreement or otherwise, other than in the Letter Agreement.

7. Choice of Law and Arbitration. This Agreement, and all claims or causes of action (whether in contract or tort) that may be based upon, arise out of or relate to the execution or performance hereof, shall be governed by the internal laws of the State of New York, without giving effect to any choice of law or conflict of laws rules or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York. Any suit, action or other proceeding arising out of or relating to this Agreement or any transaction contemplated hereby shall, to the fullest extent permitted by law, be finally settled by confidential arbitration. Such arbitration will be conducted before the American Arbitration Association ("AAA") in New York, New York in accordance with the AAA Employment Arbitration Rules and Mediation Procedures (the "Rules") by a mutually agreed upon single arbitrator, or if agreement is not reached, by an arbitrator selected in accordance with the Rules. Any arbitral determination shall be final and binding on the parties and may be entered as a judgment in a court of competent jurisdiction.

8. Age Discrimination Release Notification. You acknowledge that as part of this Agreement you are releasing and waiving all charges, claims, and complaints under the Age Discrimination in Employment Act ("ADEA") and you are agreeing not to sue the Releasees in connection with any of Your rights under the ADEA. In order for you to waive Your ADEA rights through this Agreement, pursuant to the requirements of 29 U.S.C. 1626, You acknowledge and agree that:

- a. You knowingly and voluntarily execute this Agreement and release, waive, and agree not to sue the Releasees; and
- b. the release, waiver and agreement not to sue includes settlement of any allegation of age discrimination arising under the ADEA; and
- c. the release, waiver, and agreement not to sue includes all claims under the ADEA arising up to and including the date of execution of this release, but not claims occurring thereafter; and
- d. You have been advised to consult with an attorney concerning Your rights and obligations under the release, waiver, and agreement not to sue and before signing this Agreement; and
- e. this Agreement is written in a manner that You can understand, and You have fully considered the terms and conditions of this Agreement; and
- f. You are not releasing or waiving any rights that You are prohibited by law, rule, or regulation from releasing or waiving; and
- g. You have been given a reasonable period of time from receipt of this Agreement, to consider this Agreement before executing it and that you may accept and sign this Agreement before expiration of the twenty-one (21) day time period following your receipt of this Agreement, but you are not required to do so by the Company; and

- h. You understand that after signing this Agreement, you may revoke your acceptance within seven (7) days by providing written notice of revocation to John Ferrell at 11311 Concept Blvd, Largo, FL 33773. This Agreement will become effective on the eighth (8th) day following your signature (the "Effective Date").

If you do not timely sign this Agreement within the period described in the Letter Agreement, you forfeit the Letter Agreement Benefits).

TO THE EMPLOYEE: THIS IS AN IMPORTANT DOCUMENT. WHEN YOU SIGN THIS AGREEMENT, YOU ARE WAIVING CERTAIN RIGHTS THAT YOU HAVE UNDER STATE AND FEDERAL EMPLOYMENT LAWS. YOU MAY DESIRE TO CONSULT WITH A LAWYER BEFORE SIGNING THIS DOCUMENT.

IN WITNESS WHEREOF, the parties have executed this Agreement.

CONMED Corporation

By: [•]
Title: [•]

ACCEPTED AND AGREED:

Curt R. Hartman

Annex B

To protect the confidential information and other trade secrets of the Company, you agree that:

- Covenant Not to Solicit: During the Initial Transition Period and the Advisory Period and for a period of 12 months after the Advisory Period, to the fullest extent permitted by law and applicable rules, you will not: (i) Solicit any Client to transact business with a Competitive Enterprise or to reduce or refrain from doing any business with the Company, (ii) interfere with or damage any relationship between the Company and a Client or (iii) Solicit anyone who is then an employee of the Company to resign from the Company or to apply for or accept employment with any other business or enterprise except pursuant to a general solicitation of employment which is not directed specifically to any such employees; provided that, after a period of 12 months following the Initial Transition Period and in consultation with the CEO of the Company to provide for a reasonable and mutually agreeable transition period, you may Solicit for employment your current administrative assistant.
- Covenant Not to Compete: During the Initial Transition Period and the Advisory Period and for a period of 12 months after the Advisory Period, to the fullest extent permitted by law and applicable rules, you will not, directly or indirectly, alone or jointly, with any person or entity, participate in, engage in, consult with, advise, be employed by, own (wholly or partially), possess an interest in, or in any other manner be involved with, any Competitive Enterprise. Notwithstanding the foregoing, you will not be prohibited from passively owning less than 5% of the securities of any publicly traded corporation or from passively holding (without any involvement in investment decisions) investments in private equity funds, hedge funds or other similar private funds. You agree that the covenants contained in this bullet are reasonable and desirable to protect the Confidential Information of the Company and its affiliates.
- Covenant Not to Disparage: Subject to the exceptions noted below, during your employment with the Company and thereafter, (i) you will not make any statement that would libel, slander or disparage the Company, any of its subsidiaries or their respective past or present officers, directors, employees or agents, and (ii) the Company agrees to instruct the Designated Company Representatives (as defined below) not to make any statement that would libel, slander or disparage you and the Company will not make any official statement that would libel, slander or intentionally disparage you. The "Designated Company Representatives" are (i) the Company's executive officers and (ii) all members of the Board, in each case, as of the date of the CEO Transition Date.
- Confidentiality: Subject to the exceptions noted below, during your employment and thereafter, you will hold in a fiduciary capacity for the benefit of the Company all trade secrets and confidential information, knowledge or data relating to the Company and its businesses and investments, which will have been obtained by you during your employment by the Company and which is not generally available public knowledge. Except as may be required or appropriate in connection with your carrying out your duties you will not, unless otherwise permitted by this agreement, required or permitted by law or any legal process, any statutory obligation or order of any court or statutory tribunal of competent jurisdiction, or as is necessary in connection with any adversarial proceeding against the Company (in which case you will use your reasonable best efforts in cooperating with the Company in obtaining a protective order against disclosure by a court of competent jurisdiction), communicate or divulge any such trade secrets, information, knowledge or data to anyone other than the Company and those designated by the Company or on behalf of the Company in the furtherance of its business or to perform duties hereunder.

You are hereby notified that the immunity provisions in Section 1833 of title 18 of the United States Code provide that an individual cannot be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that is made (1) in confidence to federal, state or local government officials, either directly or indirectly, or to an attorney, and is solely for the purpose of reporting or investigating a suspected violation of the law, (2) under seal in a complaint or other document filed in a lawsuit or other proceeding, or (3) to your attorney in connection with a lawsuit for retaliation for reporting a suspected violation of law (and the trade secret may be used in the court proceedings for such lawsuit) as long as any document containing the trade secret is filed under seal and the trade secret is not disclosed except pursuant to court order.

- **Exceptions:** You understand that nothing in this Annex B, the Letter Agreement, a Release or any other agreement between you and the Company, shall in any way limit or prohibit you from engaging in any Protected Activity. “Protected Activity” shall mean filing a charge, complaint, or report with, or otherwise communicating with, cooperating with, providing information to, responding to any inquiries from or participating in any investigation or proceeding that may be conducted by, any federal, state or local government agency or commission, including the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the Occupational Safety and Health Administration, and the National Labor Relations Board (“Agencies”), or discussing the terms and conditions of your employment with others to the extent expressly permitted by Section 7 of the National Labor Relations Act. You understand that in connection with such Protected Activity, you are permitted to disclose documents or other information to Agencies as permitted by law, and without giving notice to, or receiving authorization from, the Company. Notwithstanding the foregoing, you agree to take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute confidential information of the Company to any parties other than the relevant Agencies. You further understand that “Protected Activity” does not include the disclosure of any Company attorney-client privileged communications, and that any such disclosure without the Company’s written consent shall constitute a material breach of this Agreement.

The following terms used in this Annex B have the meanings indicated below:

- “*Client*” means any client or prospective client of the Company to whom you provided services, or for whom you transacted business, or whose identity became known to you in connection with your relationship with or employment by the Company.
- “*Competitive Enterprise*” means any business or activity competitive with that of the Company or its affiliates anywhere in the United States or any other country in which the Company or its affiliates operate, in each case, as determined in good faith by the CEO and Chief Financial Officer of the Company in consultation with the Board. The Company’s “affiliates” shall be defined as the Company’s affiliates as of the date of this Letter Agreement.
- “*Solicit*” means any direct or indirect communication of any kind, regardless of who initiates it, that in any way invites, advises, encourages or requests any person to take or refrain from taking any action.

Capitalized terms used in this Annex B but not otherwise defined herein have the meanings assigned to them in the 2024 Letter Agreement, dated October 30, 2024, by and between Curt R. Hartman and the Company.

It is the intent and desire of the parties that the restrictive provisions of this Annex B be enforced to the fullest extent permissible under the laws and public policies as applied in each jurisdiction in which enforcement is sought. If any particular provision of this Annex B is determined to be invalid or unenforceable, such covenant shall be amended, without any action on the part of either party, to delete the portion determined to be invalid or unenforceable (such deletion to apply only with respect to the operation of such covenant in the particular jurisdiction in which such adjudication is made). Your obligations under this Annex B shall survive the termination of your employment.

**NEWS RELEASE**

CONTACT:
CONMED Corporation
Todd W. Garner
Chief Financial Officer
727-214-2975
ToddGarner@conmed.com

CONMED Corporation Announces Third Quarter 2024 Financial Results

Largo, Florida, October 30, 2024 – CONMED Corporation (NYSE: CNMD) today announced financial results for the third quarter ended September 30, 2024.

Third Quarter 2024 Highlights

- Sales of \$316.7 million increased 4.0% year-over-year as reported and 4.3% in constant currency.
- Diluted net earnings per share (GAAP) were \$1.57 compared to diluted net earnings per share (GAAP) of \$0.50 in the third quarter of 2023.
- Adjusted diluted net earnings per share⁽¹⁾ were \$1.05, an increase of 16.7% compared to the third quarter of 2023.
- Announced COO Patrick Beyer to succeed Curt Hartman as President and CEO effective January 1, 2025, upon Mr. Hartman's retirement.

“Our third quarter results were largely in line with our expectations, and we remain focused on getting fully back on offense,” commented Curt R. Hartman, CONMED's Chair of the Board, President, and Chief Executive Officer. “I am particularly proud of how our teams responded to the disruption from hurricanes Helene and Milton, which temporarily impacted our employees and facilities in the Southeast as well as many of our customers.”

2024 Outlook

Full year reported revenue is now expected to be between \$1.300 billion and \$1.305 billion, compared to the prior guidance range of \$1.305 billion to \$1.315 billion. Foreign currency is expected to have an immaterial impact on revenue for the full year.

The Company now expects full-year adjusted diluted net earnings per share⁽²⁾ in the range of \$4.00 to \$4.05, compared to its prior range of \$3.95 to \$4.02. Foreign currency is expected to have an immaterial impact on earnings per share for the full year.

Supplemental Financial Disclosures

- (1) A reconciliation of reported diluted net earnings per share to adjusted diluted net earnings per share, a non-GAAP financial measure, appears below.
- (2) Information reconciling forward-looking adjusted diluted net earnings per share to the comparable GAAP financial measures is unavailable to the company without unreasonable effort, as discussed below.

Conference Call

The Company's management will host a conference call today at 4:30 p.m. ET to discuss its third quarter 2024 results.

To participate in the conference call via telephone, please [click here](#) to pre-register and obtain the dial-in number and passcode.

This conference call will also be webcast and can be accessed from the "Investors" section of CONMED's website at www.conmed.com. The webcast replay of the call will be available at the same site approximately one hour after the end of the call.

Consolidated Condensed Statements of Income
(in thousands except per share amounts, unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Net sales	\$ 316,701	\$ 304,578	\$ 961,071	\$ 917,699
Cost of sales	137,706	136,519	426,383	423,629
Gross profit	178,995	168,059	534,688	494,070
% of sales	56.5%	55.2%	55.6%	53.8%
Selling & administrative expense	99,730	125,295	345,611	385,080
Research & development expense	13,558	12,464	41,250	38,574
Income from operations	65,707	30,300	147,827	70,416
% of sales	20.7%	9.9%	15.4%	7.7%
Interest expense	9,252	10,019	28,440	30,271
Income before income taxes	56,455	20,281	119,387	40,145
Provision for income taxes	7,471	4,444	20,719	8,757
Net income	\$ 48,984	\$ 15,837	\$ 98,668	\$ 31,388
Basic EPS	\$ 1.59	\$ 0.52	\$ 3.20	\$ 1.02
Diluted EPS	1.57	0.50	3.17	0.99
Basic shares	30,856	30,741	30,815	30,638
Diluted shares	31,112	31,689	31,148	31,563

Sales Summary
(in millions, unaudited)

	Three Months Ended September 30,									
			% Change							
	2024	2023	Domestic			International				
		As Reported	Impact of Foreign Currency	Constant Currency	As Reported	As Reported	As Reported	Impact of Foreign Currency	Constant Currency	
Orthopedic Surgery	\$ 130.5	\$ 124.7	4.7%	0.5%	5.2%	7.4%	3.1%	0.8%	3.9%	
General Surgery	186.2	179.9	3.5%	0.1%	3.6%	7.4%	-5.3%	0.3%	-5.0%	
	<u>\$ 316.7</u>	<u>\$ 304.6</u>	<u>4.0%</u>	<u>0.3%</u>	<u>4.3%</u>	<u>7.4%</u>	<u>-0.4%</u>	<u>0.6%</u>	<u>0.2%</u>	
Single-use Products	\$ 270.8	\$ 253.3	6.9%	0.3%	7.2%	9.7%	3.1%	0.7%	3.8%	
Capital Products	45.9	51.3	-10.6%	0.2%	-10.4%	-7.1%	-13.4%	0.3%	-13.1%	
	<u>\$ 316.7</u>	<u>\$ 304.6</u>	<u>4.0%</u>	<u>0.3%</u>	<u>4.3%</u>	<u>7.4%</u>	<u>-0.4%</u>	<u>0.6%</u>	<u>0.2%</u>	
Domestic	\$ 183.2	\$ 170.5	7.4%	0.0%	7.4%					
International	133.5	134.1	-0.4%	0.6%	0.2%					
	<u>\$ 316.7</u>	<u>\$ 304.6</u>	<u>4.0%</u>	<u>0.3%</u>	<u>4.3%</u>					

	Nine Months Ended September 30,									
			% Change							
	2024	2023	Domestic			International				
		As Reported	Impact of Foreign Currency	Constant Currency	As Reported	As Reported	As Reported	Impact of Foreign Currency	Constant Currency	
Orthopedic Surgery	\$ 405.0	\$ 396.6	2.1%	0.5%	2.6%	5.7%	0.0%	0.7%	0.7%	
General Surgery	556.1	521.1	6.7%	0.3%	7.0%	7.4%	5.2%	1.0%	6.2%	
	<u>\$ 961.1</u>	<u>\$ 917.7</u>	<u>4.7%</u>	<u>0.4%</u>	<u>5.1%</u>	<u>6.9%</u>	<u>2.0%</u>	<u>0.8%</u>	<u>2.8%</u>	
Single-use Products	\$ 814.8	\$ 767.3	6.2%	0.4%	6.6%	8.3%	3.4%	0.8%	4.2%	
Capital Products	146.3	150.4	-2.7%	0.3%	-2.4%	-2.0%	-3.4%	0.7%	-2.7%	
	<u>\$ 961.1</u>	<u>\$ 917.7</u>	<u>4.7%</u>	<u>0.4%</u>	<u>5.1%</u>	<u>6.9%</u>	<u>2.0%</u>	<u>0.8%</u>	<u>2.8%</u>	
Domestic	\$ 545.0	\$ 509.8	6.9%	0.0%	6.9%					
International	416.1	407.9	2.0%	0.8%	2.8%					
	<u>\$ 961.1</u>	<u>\$ 917.7</u>	<u>4.7%</u>	<u>0.4%</u>	<u>5.1%</u>					

Reconciliation of Reported Net Income to Adjusted Net Income
(in thousands, except per share amounts, unaudited)

Three Months Ended September 30, 2024								
	Gross Profit	Selling & Administrative Expense	Operating Income	Interest Expense	Tax Expense	Effective Tax Rate	Net Income	Diluted EPS
As reported	\$ 178,995	\$ 99,730	\$ 65,707	\$ 9,252	\$ 7,471	13.2%	\$ 48,984	\$ 1.57
% of sales	56.5%	31.5%	20.7%					
Legal matters ⁽¹⁾	—	(1,885)	1,885	—	92		1,793	
Contingent consideration fair value adjustments ⁽²⁾	—	27,049	(27,049)	—	(1,319)		(25,730)	
	<u>\$ 178,995</u>	<u>\$ 124,894</u>	<u>\$ 40,543</u>	<u>\$ 9,252</u>	<u>\$ 6,244</u>		<u>\$ 25,047</u>	
Adjusted gross profit %	56.5%							
Amortization ⁽³⁾	\$ 1,500	(7,158)	8,658	(1,443)	2,440		7,661	
As adjusted		<u>\$ 117,736</u>	<u>\$ 49,201</u>	<u>\$ 7,809</u>	<u>\$ 8,684</u>	<u>21.0%</u>	<u>\$ 32,708</u>	<u>\$ 1.05</u>
% of sales		37.2%	15.5%					
Shares								31,112
Convertible note hedges ⁽⁴⁾								—
Adjusted diluted shares								<u>31,112</u>

Three Months Ended September 30, 2023								
	Gross Profit	Selling & Administrative Expense	Operating Income	Interest Expense	Tax Expense	Effective Tax Rate	Net Income	Diluted EPS
As reported	\$ 168,059	\$ 125,295	\$ 30,300	\$ 10,019	\$ 4,444	21.9%	\$ 15,837	\$ 0.50
% of sales	55.2%	41.1%	9.9%					
Acquisition and integration costs ⁽⁵⁾	2,194	—	2,194	—	222		1,972	
Contingent consideration fair value adjustments ⁽²⁾	—	(3,150)	3,150	—	320		2,830	
	<u>\$ 170,253</u>	<u>\$ 122,145</u>	<u>\$ 35,644</u>	<u>\$ 10,019</u>	<u>\$ 4,986</u>		<u>\$ 20,639</u>	
Adjusted gross profit %	55.9%							
Amortization ⁽³⁾	\$ 1,500	(7,238)	8,738	(1,546)	2,491		7,793	
As adjusted		<u>\$ 114,907</u>	<u>\$ 44,382</u>	<u>\$ 8,473</u>	<u>\$ 7,477</u>	<u>20.8%</u>	<u>\$ 28,432</u>	<u>\$ 0.90</u>
% of sales		37.7%	14.6%					
Shares								31,689
Convertible note hedges ⁽⁴⁾								(178)
Adjusted diluted shares								<u>31,511</u>

- (1) In 2024, the Company incurred costs for third party services pertaining to potential issues with certain royalty payments to design surgeons.
- (2) In 2024 and 2023, the Company recorded income/(expense) related to the fair value adjustments of contingent consideration.
- (3) Includes amortization of intangible assets and deferred financing fees.
- (4) Non-GAAP adjusted dilutive weighted average shares outstanding exclude dilution that is expected to be offset by the Company's convertible notes hedge transactions.
- (5) In 2023, the Company incurred charges related to the amortization of inventory step-up to fair value associated with the acquisition of In2Bones Global, Inc.

Reconciliation of Reported Net Income to Adjusted Net Income

(in thousands, except per share amounts, unaudited)

Nine Months Ended September 30, 2024								
	Gross Profit	Selling & Administrative Expense	Operating Income	Interest Expense	Tax Expense	Effective Tax Rate	Net Income	Diluted EPS
As reported	\$ 534,688	\$ 345,611	\$ 147,827	\$ 28,440	\$ 20,719	17.4%	\$ 98,668	\$ 3.17
% of sales	55.6%	36.0%	15.4%					
Legal matters ⁽¹⁾	—	(4,566)	4,566	—	344		4,222	
Restructuring and related costs ⁽²⁾	235	(1,539)	1,774	—	255		1,519	
Asset impairment costs ⁽³⁾	1,414	—	1,414	—	203		1,211	
Termination of distributor agreement ⁽⁴⁾	—	970	(970)	—	(139)		(831)	
Contingent consideration fair value adjustments ⁽⁵⁾	—	42,267	(42,267)	—	(2,650)		(39,617)	
	<u>\$ 536,337</u>	<u>\$ 382,743</u>	<u>\$ 112,344</u>	<u>\$ 28,440</u>	<u>\$ 18,732</u>		<u>\$ 65,172</u>	
Adjusted gross profit %	55.8%							
Amortization ⁽⁶⁾	\$ 4,500	(21,466)	25,966	(4,256)	7,320		22,902	
As adjusted		<u>\$ 361,277</u>	<u>\$ 138,310</u>	<u>\$ 24,184</u>	<u>\$ 26,052</u>	22.8%	<u>\$ 88,074</u>	<u>\$ 2.83</u>
% of sales		37.6%	14.4%					
Shares								31,148
Convertible note hedges ⁽⁷⁾								—
Adjusted diluted shares								<u>31,148</u>

Nine Months Ended September 30, 2023								
	Gross Profit	Selling & Administrative Expense	Operating Income	Interest Expense	Tax Expense	Effective Tax Rate	Net Income	Diluted EPS
As reported	\$ 494,070	\$ 385,080	\$ 70,416	\$ 30,271	\$ 8,757	21.8%	\$ 31,388	\$ 0.99
% of sales	53.8%	42.0%	7.7%					
Software implementation costs ⁽⁸⁾	—	(6,056)	6,056	—	1,453		4,603	
Acquisition and integration costs ⁽⁹⁾	6,463	(752)	7,215	—	1,369		5,846	
Contingent consideration fair value adjustments ⁽⁵⁾	—	(6,949)	6,949	—	1,334		5,615	
Restructuring and related costs ⁽²⁾	2,035	(1,578)	3,613	—	930		2,683	
Termination of distributor agreements ⁽⁴⁾	—	(2,098)	2,098	—	417		1,681	
	<u>\$ 502,568</u>	<u>\$ 367,647</u>	<u>\$ 96,347</u>	<u>\$ 30,271</u>	<u>\$ 14,260</u>		<u>\$ 51,816</u>	
Adjusted gross profit %	54.8%							
Amortization ⁽⁶⁾	\$ 4,500	(21,773)	26,273	(4,558)	7,511		23,320	
As adjusted		<u>\$ 345,874</u>	<u>\$ 122,620</u>	<u>\$ 25,713</u>	<u>\$ 21,771</u>	22.5%	<u>\$ 75,136</u>	<u>\$ 2.39</u>
% of sales		37.7%	13.4%					
Shares								31,563
Convertible note hedges ⁽⁷⁾								(152)
Adjusted diluted shares								<u>31,411</u>

- (1) In 2024, the Company incurred costs for third party services pertaining to potential issues with certain royalty payments to design surgeons.
- (2) In 2024, the Company incurred severance costs related to the elimination of certain positions. In 2023, the Company incurred consulting fees related to an operational cost improvement initiative and severance related to the elimination of certain positions.
- (3) In 2024, the Company wrote off inventory, tooling and equipment related to the cancellation of a planned new product line.
- (4) In 2024, the Company recorded an accrual adjustment related to the previous termination of a distributor agreement. In 2023, the Company incurred costs related to the termination of distributor agreements.
- (5) In 2024 and 2023, the Company incurred income/(expense) related to the fair value adjustments of contingent consideration.
- (6) Includes amortization of intangible assets and deferred financing fees.
- (7) Non-GAAP adjusted dilutive weighted average shares outstanding exclude dilution that is expected to be offset by the Company's convertible notes hedge transactions.
- (8) In 2023, the Company incurred additional freight, labor and travel costs as well as professional fees related to the implementation of a warehouse management software.
- (9) In 2023, the Company incurred charges related to the amortization of inventory step-up to fair value associated with the acquisition of In2Bones Global, Inc., and integration costs and professional fees associated with the acquisitions of In2Bones Global, Inc. and Biorez, Inc.

Reconciliation of Reported Net Income to EBITDA & Adjusted EBITDA
(in thousands, unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Net income	\$ 48,984	\$ 15,837	\$ 98,668	\$ 31,388
Provision for income taxes	7,471	4,444	20,719	8,757
Interest expense	9,252	10,019	28,440	30,271
Depreciation	4,195	3,926	12,406	12,148
Amortization	13,779	13,947	41,445	41,724
EBITDA	<u>\$ 83,681</u>	<u>\$ 48,173</u>	<u>\$ 201,678</u>	<u>\$ 124,288</u>
Stock based compensation	6,123	6,186	19,336	18,334
Legal matters	1,885	—	4,566	—
Contingent consideration fair value adjustments	(27,049)	3,150	(42,267)	6,949
Acquisition and integration costs	—	2,194	—	7,215
Termination of distributor agreements	—	—	(970)	2,098
Software implementation costs	—	—	—	6,056
Restructuring and related costs	—	—	1,774	3,613
Asset impairment costs	—	—	1,414	—
Adjusted EBITDA	<u>\$ 64,640</u>	<u>\$ 59,703</u>	<u>\$ 185,531</u>	<u>\$ 168,553</u>
EBITDA Margin				
EBITDA	26.4%	15.8%	21.0%	13.5%
Adjusted EBITDA	20.4%	19.6%	19.3%	18.4%

About CONMED Corporation

CONMED is a medical technology company that provides devices and equipment for surgical procedures. The Company's products are used by surgeons and other healthcare professionals in a variety of specialties including orthopedics, general surgery, gynecology, thoracic surgery, and gastroenterology. For more information, visit www.conmed.com.

Forward-Looking Statements

This press release and associated conference call may contain forward-looking statements based on certain assumptions and contingencies that involve risks and uncertainties, which could cause actual results, performance, or trends to differ materially from those expressed in the forward-looking statements herein or in previous disclosures. For example, in addition to general industry and economic conditions, factors that could cause actual results to differ materially from those in the forward-looking statements may include, but are not limited to the risk factors discussed in the Company's Annual Report on Form 10-K for the full year ended December 31, 2023, listed under the heading Forward-Looking Statements in the Company's most recently filed Form 10-Q and other risks and uncertainties, which may be detailed from time to time in reports filed by CONMED with the SEC. Any and all forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and relate to the Company's performance on a going-forward basis. The Company believes that all forward-looking statements made by it have a reasonable basis, but there can be no assurance that management's expectations, beliefs or projections as expressed in the forward-looking statements will actually occur or prove to be correct.

Supplemental Information - Reconciliation of GAAP to Non-GAAP Financial Measures

The Company supplements the reporting of its financial information determined under generally accepted accounting principles in the United States (GAAP) with certain non-GAAP financial measures, including percentage sales growth in constant currency; adjusted gross profit; cost of sales excluding specified items; adjusted selling and administrative expenses; adjusted operating income; adjusted interest expense; adjusted income tax expense; adjusted effective income tax rate; adjusted net income, adjusted diluted shares and adjusted diluted net earnings per share (EPS). The Company believes that these non-GAAP measures provide meaningful information to assist investors and shareholders in understanding its financial results and assessing its prospects for future performance. Management believes percentage sales growth in constant currency and the other adjusted measures described above are important indicators of its operations because they exclude items that may not be indicative of, or are unrelated to, its core operating results and provide a baseline for analyzing trends in the Company's underlying business. Further, the presentation of EBITDA is a non-GAAP measurement that management considers useful for measuring aspects of the Company's cash flow. Management uses these non-GAAP financial measures for reviewing the operating results and analyzing potential future business trends in connection with its budget process and bases certain management incentive compensation on these non-GAAP financial measures.

Net sales on a constant currency basis is a non-GAAP measure. The Company analyzes net sales on a constant currency basis to better measure the comparability of results between periods. To measure percentage sales growth in constant currency, the Company removes the impact of changes in foreign currency exchange rates that affect the comparability and trend of net sales. To measure earnings performance on a consistent and comparable basis, the Company excludes certain items that affect the comparability of operating results and the trend of earnings. These adjustments are irregular in timing, may not be indicative of past and future performance and are therefore excluded to allow investors to better understand underlying operating trends.

Because non-GAAP financial measures are not standardized, it may not be possible to compare these financial measures with other companies' non-GAAP financial measures having the same or similar names. These adjusted financial measures should not be considered in isolation or as a substitute for reported sales growth, gross profit, cost of sales, selling and administrative expenses, operating income, interest expense, income tax expense, effective income tax rate, net income, diluted shares and diluted net earnings per share, the most directly comparable GAAP financial measures. These non-GAAP financial measures are an additional way of viewing aspects of the Company's operations that, when viewed with GAAP results and the reconciliations to corresponding GAAP financial measures above, provide a more complete understanding of the business. The Company strongly encourages investors and shareholders to review its financial statements and publicly filed reports in their entirety and not to rely on any single financial measure.

We are unable to present a quantitative reconciliation of our expected diluted net earnings per share to expected adjusted diluted net earnings per share as we are unable to predict with reasonable certainty and without unreasonable effort the impact and timing of acquisition, integration and other charges. The financial impact of these items is uncertain and is dependent on various factors, including timing, and could be material to our consolidated condensed statements of income.