ZIMMER BIOMET HOLDINGS, INC.

CORPORATE GOVERNANCE GUIDELINES

The following Corporate Governance Guidelines (the "Guidelines") have been adopted by the Board of Directors (the "Board") of Zimmer Biomet Holdings, Inc. ("Zimmer Biomet" or the "Company") to assist the Board in the exercise of its responsibilities. These Guidelines reflect the Board's commitment to monitor the effectiveness of policy and decision-making both at the Board and management level, with a view to enhancing stockholder value over the long term. These Guidelines are in addition to, and are not intended to change or interpret, any Federal or state law or regulation, including the Delaware General Corporation Law, or the Restated Certificate of Incorporation or Restated By-Laws of the Company. The Guidelines are subject to modification from time to time by the Board based upon recommendations from the Corporate Governance Committee.

Director-Related Matters

Board Membership Criteria

Zimmer Biomet is a global medical technology leader with a comprehensive portfolio designed to maximize mobility and improve health. It designs, manufactures and markets orthopedic reconstructive products; sports medicine, biologics, extremities and trauma products; craniomaxillofacial and thoracic ("CMFT") products; surgical products; and a suite of integrated digital and robotic technologies that leverage data, data analytics and artificial intelligence. Zimmer Biomet collaborates with healthcare professionals around the globe to advance the pace of innovation.

The Corporate Governance Committee is responsible for reviewing and assessing with the Board, on an annual basis, the experience, qualifications, attributes and skills sought of director candidates in the context of the Company's business and the composition of the Board as a whole. In addition to assessing candidates' business and professional experience, skills and qualifications, the committee considers factors such as diversity of gender, race, ethnicity, national origin and age, character and integrity, reputation for working constructively in a collegial environment and availability to devote sufficient time to Board matters.

The Board will be composed of a majority of directors who meet the criteria for "independence" established by the New York Stock Exchange. In order to be considered independent, the Board shall affirmatively determine that the director has no material relationship, directly or indirectly, with the Company.

Size of the Board

In accordance with the Company's Restated Certificate of Incorporation, the Board fixes by resolution from time to time the number of directors constituting the Board. The Corporate Governance Committee and the Board periodically review the appropriate size of the Board.

Director Independence Standards

The Board of Directors shall affirmatively determine the independence of each non-management director and consider all factors relevant in determining whether he or she has a relationship to the Company which is material to the director's ability to be independent from management in the performance of his or her duties. As permitted by the rules of the New York Stock Exchange, the Board has adopted categorical standards to assist it in making determinations of independence. These standards incorporate, and are consistent with, the definition of "independent" contained in the corporate governance requirements of the New York Stock Exchange. Any determination of independence for a director who does not meet these standards will be specifically explained in the Company's proxy statement. The standards are as follows:

A. A director will not be independent if, within the preceding three years:

1. the director was employed by the Company;
2. an immediate family member of the director was employed by the Company as an executive officer;

3. the director, or an immediate family member of the director, received more than $120,000 during any twelve-month period in direct compensation from the Company, other than director and Board committee fees or deferred compensation for prior service that is not contingent in any way on continued service;
4. the director is a current partner or employee of the Company's internal or external auditor;
5. an immediate family member of the director is a current employee of the Company's internal or external auditor and personally works on the Company's audit or is a current partner of the Company's internal or external auditor;
6. the director or an immediate family member was (but is no longer) a partner or employee of the Company's internal or external auditor and personally worked on the Company's audit within that time;
7. an executive officer of the Company was on the compensation committee of the board of directors of a company that concurrently employed the director or employed an immediate family member of the director as an executive officer; or
8. a company made payments to or received payments from the Company for property or services in an amount which, in any single fiscal year, exceeded the greater of $1 million or 2% of such other company's consolidated gross revenues, and such company currently employs the director or currently employs an immediate family member of the director as an executive officer.

B. A director will not be independent if:

1. the director is employed as an executive officer of a company that is indebted to the Company, or to which the Company is indebted, and the total amount of either company's indebtedness to the other is more than 5% of the total consolidated assets of the company that employs the director;
2. the Company owns or controls more than 5% of the outstanding equity interests of a company that employs the director as an executive officer; or
3. the director serves as an officer, director or trustee of a charitable organization, and the Company's discretionary charitable contributions to the organization are more than 5% of the organization's total annual charitable receipts or more than 10% of the Company's total annual charitable contributions. (Any automatic matching of employees' charitable contributions would not be included in the Company's annual charitable contributions for this purpose).

C. A director will not qualify to serve on either the Audit Committee or the Compensation and Management Development Committee if the director is not independent in accordance with New York Stock Exchange rules, and rules of the Securities and Exchange Commission, including Rules 10A-3(b)(1) and 10C-1(b)(1).

D. For purposes of these director independence standards:

1. references to the Company include the Company's consolidated subsidiaries; and
2. a director's "immediate family members" include his or her spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law and anyone (other than domestic employees) who shares the director's home.

Each director should promptly report to the Board any change in the employment or other affiliations of the director and/or his or her family members that could result in a related person transaction or otherwise affect the director's independence.

Selection Process

The Corporate Governance Committee is responsible for seeking individuals qualified to become Board members for recommendation to the full Board. A stockholder who wishes to recommend a director candidate for consideration by the Corporate Governance Committee should send such recommendation to the Secretary of the Company, 345 East Main Street, Warsaw, Indiana 46580, who will then forward it to the Committee. Any such recommendation should include a description of the candidate's qualifications for board service, the candidate's written consent to be considered for nomination and to serve if nominated and elected, and addresses and telephone numbers for contacting the stockholder and the candidate for more information. Based on the recommendation of the Corporate Governance Committee, the Board will determine its slate of

nominees for election. Newly created directorships resulting from any increase in the number of directors and any vacancies on the Board are filled by majority vote of the remaining directors then in office.

A stockholder who wishes to nominate an individual as a director candidate at the annual meeting of stockholders, rather than recommend the individual to the Corporate Governance Committee as a nominee, must comply with the advance notice and other requirements set forth in the Company's Restated By-Laws. Further, a stockholder who wishes to include a director nominee in the Company's proxy materials for an annual meeting of stockholders must satisfy certain eligibility requirements and comply with certain other requirements, as set forth in the Company's Restated By-Laws.

Majority Vote Standard for Election of Directors

The Restated By-Laws of the Company provide that, in uncontested elections, a nominee must receive a majority of the votes cast with respect to that nominee to be elected. Any incumbent director who fails to be elected must tender his or her resignation to the Board. The Corporate Governance Committee would then make a recommendation to the Board whether to accept or reject the resignation, or whether other action should be taken. Furthermore, if an incumbent director fails to be elected in an uncontested election, the Board shall not nominate such person to be a candidate for election as a director at the next annual shareholder meeting, notwithstanding any action that may be taken with respect to such person's resignation. In a contested election (where the number of nominees exceeds the number of directors to be elected), a plurality vote standard would apply.

Director Resignations

In addition to circumstances described in the preceding paragraph, any director who retires from his or her present employment, or who materially changes his or her position or job responsibilities, must tender a letter of proposed resignation from the Board to the Chair of the Corporate Governance Committee.

Upon receipt of a letter of proposed resignation, the Corporate Governance Committee shall review the director's continuation on the Board, and recommend to the Board whether, in light of all the circumstances, the Board should accept such proposed resignation or request that the director continue to serve.

Other Directorships and Audit Committee Memberships

Directors must advise the Chair of the Corporate Governance Committee in advance of accepting an invitation to serve on another public company board. No member of the Board may simultaneously serve on the board of directors of more than three other public companies, provided that the Chief Executive Officer ("CEO") and any non-employee director who serves as an executive officer of a public company must limit the total number of public company boards on which he or she serves to three. In addition, no member of the Company's Audit Committee may simultaneously serve on the audit committee of more than two other public companies.

Retirement Policy

No person shall be nominated by the Board to serve as a director if he or she has passed his or her 72nd birthday prior to the date the Board determines its slate of nominees for the next annual meeting of stockholders.

Board Responsibilities

Director Responsibilities

Directors must exercise their business judgment in what they reasonably believe to be the best interests of the Company and its stockholders. In discharging that obligation, directors are entitled to rely in good faith upon the records of the Company and upon information, opinions, reports or statements presented by any of the Company's officers or employees, or committees of the Board, or by outside advisors, auditors and experts with respect to matters the director reasonably believes are within such persons' professional or expert competence.

Board Confidentiality Policy

Many of the discussions that the Board and its committees conduct involve trade secrets, the Company's business strategy and material non-public information. Disclosure of the subjects of Board discussion or information related to those discussions, even if inadvertent, could cause competitive harm to the Company and violate applicable federal and state securities laws. Moreover, any breach of confidentiality by a director would undermine the mutual trust and respect needed for effective Board operations and limit the full and frank discussion among members. Accordingly, every director is expected to maintain the confidentiality of the discussions they have as Board or committee members as well as any Confidential Information provided to them in such capacities, not just material non-public information.

For purposes of this policy, "Confidential Information" is all non-public information entrusted to or obtained by a director by reason of his or her position as a director of the Company. It includes, but is not limited to, non-public information that might be of use to competitors or harmful to the Company or its customers if disclosed, such as:

- non-public information about the Company's financial condition, prospects or plans, its marketing and sales programs and research and development information, as well as information relating to mergers and acquisitions, stock splits and divestitures;
- non-public information concerning possible transactions with other companies or information about the Company's consultants, customers, or suppliers which the Company is under an obligation to maintain as confidential; and
- non-public information about discussions and deliberations relating to business issues and decisions, between and among employees, officers and directors.

In addition, directors may not disclose any Confidential Information to any other party, including principals or employees of any business entity which employs the director or which has sponsored the director's election to the Board, or misuse it in any other fashion, including benefiting themselves or other persons. The only exceptions to this policy of strict confidentiality are instances in which disclosure is required by law or has been approved by the CEO or the Board.

To the extent that the Board intends to speak publicly on any matters, the spokespersons for the Board are the CEO and any other person expressly authorized by the Board to speak on its behalf.

Attendance at Meetings

Directors are expected to attend and participate in Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. It should be noted that Securities and Exchange Commission rules require disclosure in the annual proxy statement of the name of any director who attended fewer than 75% of Board and applicable committee meetings. Directors are also expected to attend the annual meeting of stockholders.

Board Leadership Structure

One of the key responsibilities of the Board is to have a leadership structure that allows it to provide effective oversight of management and maximize the contributions of its members. The Board evaluates its leadership structure on an ongoing basis. The Board does not have a firm policy as to whether the position of the Chairman of the Board and the position of the CEO should be separate. Rather, the Board believes it should retain the flexibility to decide what is in the best interest of the Company at any point in time. If the position of Chairman is held by the CEO, the Board will appoint a Lead Independent Director from among its members using criteria the Board deems appropriate. If the Chairman is an independent director, then the duties of the Lead Independent Director described below shall be part of the duties of the Chairman.

The Chairman provides leadership to the Board and works with the Board to define its structure and activities in the fulfillment of its responsibilities. In discharging his or her duties, the Chairman will:

- preside at meetings of the Board and stockholders;
- establish processes to assist the Board in the efficient discharge of its duties;

- organize and present agendas for Board meetings in consultation with the Lead Independent Director, if any, and appropriate members of management and based on suggestions from committee Chairs and other directors;
- facilitate the flow of information to the Board and work to see that meetings are efficient and informative; and
- perform such other duties as may be requested by the Board.

The Board believes that in the absence of an independent Chairman, a Lead Independent Director is an integral part of a governance structure that promotes strong, independent oversight of the Company's management and affairs. In fulfilling his or her responsibilities, the Lead Independent Director, if any, will:

- serve as the primary liaison between the CEO and the independent directors;
- preside at all meetings of the Board when the CEO is not present;
- convene and preside at meetings of the independent directors, including executive sessions of the independent directors held in conjunction with each regularly scheduled Board meeting;
- review and provide input on meeting agendas for the Board and its committees;
- review meeting schedules and collaborate with the CEO to ensure that there is sufficient time for discussion of agenda items;
- provide feedback to the CEO as needed, including on the flow of information from management to the Board, and communicate regularly with the CEO between Board meetings;
- recommend to the CEO the retention of outside advisors who report directly to the Board when deemed appropriate;
- participate, along with the members of the Compensation and Management Development Committee and the full Board, in the evaluation of the CEO and, together with the Chair of the Compensation and Management Development Committee, meet with the CEO to discuss such evaluation;
- consult with Board committee Chairs as needed;
- consult with the Corporate Governance Committee concerning the members and Chairs of all Board committees;
- be available, as appropriate, for communication with the Company's stockholders; and
- perform such other duties as may be requested by the Board.

Board Material Distributed in Advance

Whenever possible, information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting will be distributed in writing to the directors well in advance of the meeting. Directors are expected to review this material prior to the meeting.

Agenda Items for Board Meetings

The non-executive Chairman or Lead Independent Director, as the case may be, approves the agenda for each Board meeting, as prepared by the CEO. Each Board member is encouraged to suggest the inclusion of items on the agenda. At the beginning of the year, the Board establishes a schedule of agenda subjects to be discussed during the year (to the degree this can be foreseen). Each Board member is also free to raise at any Board meeting subjects that are not on the agenda for that meeting. The Board reviews the Company's long-term strategic plans and the principal issues that the Company will face in the future during at least one Board meeting each year.

Executive Sessions of Independent Directors

Independent directors meet in executive sessions without management present upon the adjournment of every regularly scheduled meeting of the Board and at other times they determine. The non-executive Chairman or Lead Independent Director, as the case may be, shall preside at these meetings and shall determine what record, if any, should be made of the meeting.

Director Orientation and Continuing Education

The Company conducts an orientation program for new directors. The orientation program may vary depending on the background, experience and expertise of the new directors, but generally includes presentations by senior management to familiarize new directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its Code of Business Conduct and Ethics, its principal officers, and its internal and independent auditors. In addition, the orientation program includes visits to Company headquarters and, to the extent practical, certain of the Company's significant facilities. All other directors are also invited to attend the orientation program.

Directors are strongly encouraged to keep current on issues confronting directors and will be reimbursed for out-of-pocket expenses incurred in attending continuing education courses for directors.

Annual Performance Evaluation

The Board and each of the Audit, Compensation and Management Development, Corporate Governance, and Quality, Regulatory and Technology Committees conduct an annual self-evaluation to determine whether they are functioning effectively. The Corporate Governance Committee reports to the Board on the assessment of Board and committee performance following the annual self-evaluations.

Board Committees

Committees and Committee Members

The Board has established the following committees to assist the Board in discharging its responsibilities: an Audit Committee, a Compensation and Management Development Committee, a Corporate Governance Committee, and a Quality, Regulatory and Technology Committee. The members of these committees are independent in accordance with the director independence standards set forth above. The Board may, from time to time, establish or maintain additional committees as necessary or appropriate. Committee members are appointed by the Board upon recommendation of the Corporate Governance Committee with consideration of the interests and qualifications of individual directors.

Committee Charters

Each of the standing committees of the Board has a written charter that sets forth the purpose, authority and responsibilities of the committee as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. The charters also provide that each committee will annually evaluate its performance.

Committee Meetings

The Chair of each committee, in consultation with the committee members, determines the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. The Chair of each committee, in consultation with the appropriate members of the committee and management, develops the committee's agenda. At the beginning of the year each committee establishes a schedule of agenda subjects to be discussed during the year (to the degree these can be foreseen). The schedule for each committee is furnished to all directors.

Director Access to Advisors and Management

Director Access to Independent Advisors

The Board and each Board committee have the power to hire independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance and, in the case of Board committees, without consulting or obtaining the approval of the full Board.

Director Access to Management

Representatives of the Company's senior management team attend Board meetings on a regular basis, both to make special presentations and as a discussion resource, and the senior management team, as well as other management personnel and employees of the Company, are available directly to Board members outside of meetings.

CEO Evaluation and Management Succession

The Compensation and Management Development Committee, together with the other independent directors, conducts an annual review of the CEO's performance. The Chair of the Compensation and Management Development Committee and the non-executive Chairman of the Board or Lead Independent Director, as the case may be, communicate the results of the review to the CEO.

The Compensation and Management Development Committee or the full Board also conducts an annual review of succession planning. The full Board works with the Compensation and Management Development Committee to identify and evaluate potential successors to the CEO. The CEO makes available his recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

Stock-Related Matters

Director Compensation and Stock Ownership Guidelines

The Corporate Governance Committee recommends to the full Board for approval the form and amount of compensation to be paid to independent directors, including the compensation payable to committee Chairs and any non-executive Chairman of the Board or Lead Independent Director. The Corporate Governance Committee, in cooperation with the Compensation and Management Development Committee, reviews director compensation as frequently as the Corporate Governance Committee deems it necessary and consults with the Compensation and Management Development Committee with respect to any proposed changes in director compensation. Directors who are employees of the Company do not receive additional compensation for Board service.

In connection with director compensation, the Board has established stock ownership guidelines for independent directors in order to align their interests more closely with those of stockholders. Under the guidelines and the Company's Deferred Compensation Plan for Non-Employee Directors, independent directors are awarded a number of deferred share units having a value at the time of grant equal to $75,000 at each annual meeting of stockholders that must be deferred and credited to a deferred compensation account. In addition, one-half of an independent director's annual retainer for Board service must be deferred and credited to the deferred compensation account in the form of deferred share units. The deferral of one-half of a director's annual retainer (including any additional retainers paid due to the director's service as a committee chair or in any other capacity) is mandatory until the director owns deferred share units with a value at least equal to six times the cash value of the director's annual retainer (excluding any additional retainer amounts related to the director's service as a committee chair or in any other capacity). The deferred share units held in the director's deferred compensation account that were deferred on a mandatory basis will be paid in shares of the Company's common stock after the director's retirement from the Board.

Senior Management Stock Ownership Guidelines

The Board has established stock ownership guidelines for executive officers of the Company in order to more closely align their interests with those of stockholders. These guidelines require (i) the CEO to own Company stock with a value equal to at least six times the CEO's base salary; and (ii) the other executive officers to own Company stock with a value equal to at least three times or, depending upon the office, two times the officer's base salary. The officers have a period of five years from their appointment as an executive officer or from an increase in their ownership guideline multiple to be in compliance with these stock ownership guidelines. Executive officers may not sell any Company stock (other than to pay option exercise costs and cover any required tax withholding obligation associated with interests in Company stock granted as long-term incentive compensation) at any time that their applicable minimum ownership requirements are not met. Once an executive officer has met his or her stock ownership guideline, if the value of his or her Company stock falls below the applicable stock ownership guideline, the executive officer will not be required to purchase additional

Company stock. However, the executive officer will not be able to sell any Company stock until compliance is regained (as outlined above).

Named Executive Officer Stock Retention Guidelines

In addition to the foregoing stock ownership guidelines, the Board has established stock retention guidelines for named executive officers of the Company, identified pursuant to the rules of the Securities and Exchange Commission ("NEOs"). These guidelines become effective in 2025 and require each NEO to retain at least 25% of the shares of Company stock that vest during a year in which such person is an NEO, net of any shares sold or withheld to cover any required taxes associated with interests in Company stock granted as compensation. Each NEO shall be required to retain such shares until the NEO ceases to be employed with the Company or its subsidiaries. The Company will report on compliance with this retention guideline in its annual proxy statement.

Prohibition of Pledging and Entering Into Hedging and Other Arrangements

The Company's Stock Trading Policy prohibits directors and executive officers, among others, from (i) engaging in transactions that hedge or offset, or are designed to hedge or offset, any decrease in the market value of Company securities; (ii) conducting short sales of Company securities; and (iii) holding Company securities in a margin account or otherwise pledging Company securities as collateral for a loan.

Communications with Directors

Stockholders or other interested parties may contact all directors by writing to them either individually or as a group or partial group (such as all independent directors), c/o Corporate Secretary, Zimmer Biomet Holdings, Inc., 345 East Main Street, Warsaw, Indiana 46580. Stockholders or other interested parties who want their communications to be treated confidentially should write the word "CONFIDENTIAL" prominently on the envelope and address it to the director by name so that it can be forwarded without being opened. Communications addressed to multiple recipients, such as to "Board of Directors," "Audit Committee," "Independent Directors," etc. will necessarily have to be opened and copied by the Office of the Corporate Secretary in order to forward them, and hence cannot be treated confidentially. Stockholders or other interested parties who wish to remain anonymous should not sign their communications or include a return address on the envelope.

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