



## **ZIMVIE INC.**

### **CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS**

#### **Purpose**

The Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of ZimVie Inc. (the “Company”) shall assist the Board in fulfilling its responsibility to oversee the accounting and financial reporting processes of the Company and the audits of the Company’s financial statements. In that regard, the Committee assists the Board in monitoring (1) the systems of disclosure controls and procedures, (2) internal controls over financial reporting, (3) the independent auditor’s qualifications and independence, (4) the Company’s internal audit function, and (5) the Company’s compliance with legal and regulatory requirements and ethical standards adopted by the Company. The Committee is also responsible for producing the annual report required by the rules of the Securities and Exchange Commission (the “SEC”) to be included in the Company’s proxy statement.

#### **Committee Membership**

The members and the Chair of the Committee shall be appointed by the Board on the recommendation of the Corporate Governance Committee. Committee members may be replaced by the Board. The Committee shall consist of at least three directors. The members of the Committee shall meet the independence and other qualification requirements of the Nasdaq Stock Market LLC, the Securities Exchange Act of 1934 (the “Exchange Act”), and any other applicable laws and regulations. In addition, at least one member of the Committee shall have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individual’s financial sophistication, including being or having been a chief executive officer, chief financial officer, or other senior officer with financial oversight responsibilities. Further, the Company will disclose whether at least one member of the Committee is an “audit committee financial expert” as defined by the SEC.

The Committee may form and delegate authority to subcommittees of one or more members when appropriate.

#### **Committee Authority and Responsibilities**

The Committee’s job is one of oversight. The Committee shall discharge its duties and responsibilities, and assess the information provided by the Company’s management and independent auditor, in accordance with its business judgment. It is not the duty of the Committee to plan or conduct any audit, to determine that the Company’s financial statements or disclosures are complete, accurate, fairly presented, or are in accordance with generally accepted accounting principles or applicable law, or to guarantee the independent auditor’s reports. Those are the responsibilities of the Company’s management and the independent auditor.

In discharging its oversight role, the Committee shall have full access to all books, records, facilities, and personnel of the Company. The Committee shall also have authority to obtain advice and assistance from external legal, accounting, or other advisors. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services, to any advisors employed by the Committee, and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee and its policies and procedures should remain flexible, in order to best react to changing conditions or circumstances.

The following functions shall be the common recurring activities of the Committee in carrying out its oversight responsibilities:

## **Oversight of Independent Auditor**

The Committee shall:

1. Be directly responsible for the appointment, compensation, retention, and oversight of the work of any registered public accounting firm engaged (including resolution of disagreements between management and the auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services for the Company, which firm or firms shall report directly to the Committee.
2. Submit to the stockholders of the Company for ratification at each annual meeting of stockholders the Committee's appointment of the independent auditor. If a majority of stockholders voting on the matter do not ratify the Committee's selection, the Committee will reconsider its choice of independent auditor taking into consideration the views of the stockholders and may, but will not be required to, appoint a different independent auditor.
3. Review and preapprove all auditing services and permissible non-audit services, including the fees and terms thereof, to be provided to the Company by the independent auditor, with exceptions provided for *de minimis* amounts under circumstances described in the Exchange Act either before the independent auditor is engaged for the particular service or pursuant to preapproval policies and procedures established by the Committee.
4. Review and evaluate the experience and qualifications of the lead partner of the independent auditor team annually and ensure that rotation requirements, as promulgated by applicable rules and regulations, have been met.
5. Receive from the independent auditor, at least annually, and review a report that (a) describes the independent auditor's internal quality control procedures, (b) describes any material issues raised by the most recent internal quality control review, peer review, or by any other inquiry or investigation by government or professional authorities in the preceding five years regarding independent audits carried out by the firm and any steps taken to deal with such material issues, and (c) includes a formal written statement delineating all relationships between the independent auditor and the Company.
6. Actively engage in a dialogue with the independent auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent auditor and take appropriate action to oversee the independence of the independent auditor.
7. Recommend to the Board policies for the Company's hiring of employees and former employees of the independent auditor who participated in the audit of the Company.
8. Obtain and review all reports required to be submitted by the independent auditor under Section 10A of the Exchange Act.

## **Oversight of Financial Statement and Disclosure Matters**

The Committee shall:

9. Review with the independent auditor and with management the proposed scope of the annual audit, audit procedures to be performed, including review of internal control over financial reporting, and other matters bearing upon the scope of the audit.
10. Review and discuss with management and the independent auditor the Company's annual financial statements and quarterly financial statements prior to the Company's Form 10-K and Form 10-Q filings or release of earnings, including reviewing the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and discuss with the independent auditor the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board and the SEC.

11. Upon completion of appropriate reviews and discussions, determine whether to recommend to the Board that the Company's audited financial statements be included in the Company's Annual Report on Form 10-K.
12. Review and discuss reports from the independent auditor on:
  - a. all critical accounting policies and practices to be used;
  - b. all alternative treatments of financial information within GAAP that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor;
  - c. each identified critical audit matter, the independent auditor's basis for identifying a matter as a critical audit matter, and how each such identified matter will be described in the independent auditor's report; and
  - d. other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.
13. Inquire of management, the head of internal audit, and the independent auditor about significant risks or exposures and discuss with management the Company's policies with respect to risk assessment and risk management, the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures. The Committee shall also provide oversight of the Company's enterprise risk management framework and process for identifying, assessing, and monitoring key business risks.
14. Review disclosures made to the Committee by the Company's CEO and CFO during their certification process for the Form 10-K and Forms 10-Q about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.
15. Review with the Board any material issues that arise with respect to the quality or integrity of the Company's financial statements.
16. Establish and oversee procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters and procedures for confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

#### **Internal Audit and Compliance Oversight Responsibilities**

The Committee shall:

17. Review and approve the appointment or termination of the Company's (a) head of internal and compliance audit and (b) chief compliance officer.
18. Review and assess the adequacy, as often as it deems appropriate, of the Company's (a) Internal Audit Charter and (b) Compliance Program Charter.
19. Review any significant reports to management prepared by the internal audit department, or summaries of such reports, and management's responses.
20. Review and approve internal and compliance audit plans and any recommended changes in the scope of such plans.
21. Review the responsibilities, budget, staffing, and overall adequacy of resources of the (a) internal audit department and (b) compliance department.

22. Review and discuss with management status reports on compliance matters and compliance risk management, including Code of Business Conduct and Ethics documentation and corrective actions and investigation findings and action plans to address such findings.

### **Other Responsibilities**

The Committee shall:

23. Oversee, review and discuss with management the Company's information technology, data security, business continuity, and cybersecurity-related risk exposures and threats; the potential impact of those risk exposures and threats on the Company's business, operations and reputation; and the processes management has established to assess, manage, monitor and mitigate such risk exposures and threats.
24. Receive reports from the Company's management or counsel on legal and regulatory matters, including litigation, that could have a significant impact on the Company's financial statements. The Committee shall review with the Board any material issues that arise with respect to such matters.
25. Review reports and disclosures of related person and affiliate transactions. The Committee shall review and approve all transactions between the Company and a related person (as defined in Item 404 of Regulation S-K) for which review or approval is required by applicable law or which is required to be disclosed pursuant to Item 404 of Regulation S-K. A related person transaction shall not be approved unless (a) it is in, or not inconsistent with, the best interests of the Company and (b) where applicable, the terms of such transaction are at least as favorable to the Company as could be obtained from an unrelated third party.
26. Review the Company's hedging strategy and related policies and its use of derivative financial instruments, including foreign currency exchange forward contracts and interest rate swaps, and receive reports from management concerning the effectiveness of the hedging strategy and any significant counterparty risk. The Committee may authorize reliance by the Company or any of its affiliates on the "commercial end-user exception" to the mandatory clearing and exchange execution requirements applicable to swaps under the Dodd-Frank Wall Street Reform and Consumer Protection Act and may authorize the Company and any of its affiliates to enter into swaps that will not be cleared or executed through a board of trade or a swap execution facility based on that exception. Any authorization made by the Committee shall be reconsidered on an annual basis or in the event of a material change in the Company's hedging strategy.
27. Meet at least four times per year, or more frequently as circumstances dictate. The Committee shall meet in separate sessions, periodically, with management, with internal auditors, and with the independent auditor.
28. Make regular reports to the Board regarding the execution of the Committee's duties, responsibilities, and activities, any issues encountered, and related recommendations.
29. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
30. Annually review its own performance.

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