

CONMED CORPORATION  
AUDIT COMMITTEE CHARTER

Amended and Restated as of January 2020

**Purpose**

The Audit Committee is appointed by the Board of Directors to assist the Board in fulfilling its oversight responsibilities to shareholders relating to (1) the integrity of the Company's financial statements, (2) the Company's compliance with legal and regulatory requirements surrounding financial reporting, (3) the selection and engagement of the Company's independent auditor, and (4) the performance of the Company's internal audit function and independent auditors. The Audit Committee shall also be responsible for preparing an audit committee report as required by the Securities and Exchange Commission (the "SEC") for inclusion in the Company's annual proxy statement.

**Members**

The Audit Committee shall consist of no less than three and no more than five members of the Board. Members of the Committee shall be independent and meet the financial literacy and experience requirements of the exchanges on which the Company's stock is traded, the Securities Exchange Act of 1934 and the rules and regulations of the SEC. The Board shall also determine that one member of the Audit Committee has "accounting or related financial management expertise," as such qualifications are interpreted by the Board in its business judgment, and whether any member of the Audit Committee is an "audit committee financial expert," as defined by the rules of the SEC. Members of the Committee shall also meet all other applicable requirements for financial, accounting and/or related expertise.

Members shall be appointed by the Board based on nominations by the Corporate Governance and Nominating Committee, and shall serve at the discretion of the Board and for such term or terms as the Board deems appropriate. No director may serve as a member of the Audit Committee if said individual serves on the audit committee of more than two other public companies unless the Board of Directors determines that such simultaneous service would not hinder the ability of such director to effectively serve on the Audit Committee.

The Audit Committee shall have one member designated as its chairperson, upon whose appointment shall be consistent with the Corporate Governance and Nominating Committee Charter. In the event of a tie vote on any issue, the chairperson's vote shall decide the outcome.

**Meetings**

The Audit Committee shall meet as often as it deems necessary, but not less than

quarterly. A majority of the Committee members shall be considered a quorum. Periodically during the year, the Committee shall meet separately with management, Internal Audit, and the independent auditors to discuss issues and concerns warranting Committee attention.

### **Committee Authority and Responsibilities**

The Function of the Audit Committee is oversight. Management of the Company is responsible for preparation, presentation and integrity of the Company's financial statements. As part of its oversight role, the Audit Committee must directly appoint, retain, evaluate and terminate its independent auditors. The Committee is responsible for the resolution of any disagreements between management of the Company and the independent auditors regarding financial reporting. The independent auditors report directly to the Audit Committee.

The Audit Committee has the sole authority to approve all audit engagement fees and terms, as well as all non-audit engagements (including the fees and terms thereof) to be performed for the Company by its independent auditors.

The independent auditors shall submit to the Audit Committee annually a formal written statement of the fees billed in each of the last two fiscal years for each of the following categories of services rendered by the independent auditors: (i) the audit of the Company's annual financial statements and the reviews of the quarterly financial statements or services that are normally provided by the independent auditors in connection with statutory and regulatory filings or engagements; (ii) assurance and related services not included in clause (i) that are reasonably related to the performance of the audit or review of the Company's financial statements, in the aggregate and by each service; (iii) tax compliance, tax advice and tax planning services, in the aggregate and by each service; and (iv) all other products and services rendered by the independent auditors, in the aggregate and by each service.

In addition to the authority to approve audit engagement fees and terms, as well as all non-audit engagements to be performed for the Company by its independent auditors, the Audit Committee has the authority to retain independent legal, accounting or other advisors.

The Audit Committee may form and delegate authority to subcommittees of one or more members when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services, provided that such decisions of such subcommittee to grant pre-approvals shall be presented to the full Audit Committee at the next scheduled meeting.

The Audit Committee shall make regular reports to the Board. The Audit Committee shall review this Charter annually and recommend any proposed changes to the Board for approval.

The Audit Committee, to the extent required by law or regulation and as the Committee deems necessary or appropriate, shall perform the following duties:

**Financial Statement and Disclosure Matters**

1. Review and discuss with management, the Internal Audit leader and the independent auditor, the annual audited financial statements, including disclosures made in management's discussion and analysis.
2. Review and discuss with management, the Internal Audit leader and the independent auditors, any significant financial reporting issues and judgements made in connection with the preparation of the Company's financial statements. This includes but is not limited to: any significant changes in the Company's selection or application of accounting principles, any major issues correlating to the adequacy of the Company's internal controls, and any special steps adopted in light of material control deficiencies.
3. Review and discuss with management, the Internal Audit leader and the independent auditor, the Company's quarterly financial statements prior to the filing of its Form 10-Q, including the results of the independent auditor's review of the quarterly financial statements.
4. Review and discuss the Company's quarterly earnings press releases, as well as the types of financial information and earnings guidance, if any, provided to investor, analysts, rating agencies or financial institutions.
5. Review and discuss policies regarding risk assessment and risk management (not otherwise discussed as part of the Board of Directors' responsibilities). This comprises of appropriate guidelines and policies to govern the process, the Company's major financial and business risk exposures, and the steps management has undertaken to mitigate such exposures.
6. Review and discuss with management, the Internal Audit leader and the independent auditor, the effects of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.
7. Review and discuss any difficulties encountered during audit work, restrictions on scope of activities or access to requested information, and any significant disagreements with management.
8. The Committee shall review reports on inspection of the independent auditors issued by the Public Company Accounting Oversight Board, as those reports become available.
9. Review disclosures made to the Audit Committee by the Company's CEO and CFO during the certification process for the Form 10-K and Form 10-Qs about any significant deficiencies in the design or operations of internal controls or material weaknesses present. Furthermore, reassess any fraud involving management or other employees who play a significant role in the Company's internal controls.

10. Review and pre-approve all related party transactions, other than related party transactions to any person or entity that are, individually or in the aggregate on an annual basis, less than \$5,000.
11. Recommend to the Board whether the financial statements should be included in the annual report on Form 10-K and 10-Q filings.
12. Obtain material written communications between the independent auditor and management including, but not limited to, the management letter and schedule of unadjusted differences.
13. Review, discuss and approve – 401(k) and Pension audited financial statements/filings.

#### **Oversight of the Company's Relationship with the Independent Auditor**

1. Obtain and review a report from the independent auditor at least annually;
  - a. Regarding the independent auditor's internal quality control procedures;
  - b. Regarding any material issued raised by the most recent internal quality control review, or peer review, of the firm or any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm; and any steps taken to deal with any such issues; and
  - c. To assess the auditor's independence and all relationships between the independent auditor and the Company.
2. Evaluate the qualifications, performance, and independence of the independent auditor.
3. The Committee will review the experience and qualifications of the lead partner each year and ensure that all partner rotation requirements are executed. The Committee will also consider whether there should be rotation of the independent auditor itself.
4. Review policies with respect to hiring, consulting or other activities that could have an impact on the independence of the independent auditors.

5. Meet with the independent auditor prior to the audit to discuss the scope of the audit.

#### **Oversight of the Company's Internal Audit Function**

1. On an annual basis review and approve the charter for Internal Audit.
2. Review and approve the appointment and replacement of the Internal Audit leader.
3. Review and approve the annual Internal Audit risk assessment process and results, annual internal audit plan, and any subsequent changes to the plan during the year.
4. Review reports to management and the Audit Committee on the results of audits conducted during the plan year.
5. Request of the Internal Audit leader to confirm, at least annually, the organizational independence of the internal audit department.
6. Discuss with the Internal Audit leader the staffing and budgetary requirements of the internal audit department to ensure adequate allocated resources to execute the internal audit plan in line with the Committee's approval.
7. Discuss with the independent auditor and management the sufficiency of the Internal Audit department's responsibilities, plans, budget, and staffing
8. Evaluate the performance of the Internal Audit function annually.

#### **Oversight Responsibilities as to Auditing, Financial and Internal Controls Matters**

1. Inquire of management, the independent auditor, and the Internal Audit leader whether they have knowledge of any illegal acts in the Company.
2. Review and discuss with management, the Internal Audit leader and independent auditor, employee compliance with the CONMED Code of Professional Conduct and Ethics. Review and discuss with management, the Chief Legal Officer of the Company and the independent auditor, the Company's compliance with laws and regulations.
3. Establish procedure for receipt, retention, and treatment of complaints received by the Company regarding accounting, internal controls, or auditing matters and the confidential

anonymous submission by employees, of concerns regarding questionable accounting, audit matters, alleged fraud, reputational, or material risks to the business.

4. Discuss with management and the independent auditor of any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial reporting.
5. Receive a quarterly report on Compliance and Whistle Blower Hotline activity that involve potential financial statement reporting risks, alleged violation of SEC regulations and/or laws (FCPA, False Claims, etc.).
6. Review with the Chief Legal Officer any legal or regulatory matters that may have a material impact on the Company's financial statements. This extends to any material pending litigation involving the Company and/or any material claims, notices, governmental inquiries or other investigations involving the Company.