



CRYOLIFE, INC., BOARD OF DIRECTORS COMPENSATION COMMITTEE CHARTER

PURPOSE

The purpose of the Compensation Committee (the “Committee”) is to assist the Board of Directors (the “Board”) in carrying out its responsibilities with respect to the compensation of officers and directors of CryoLife, Inc. (the “Corporation”) and the oversight of the Corporation’s culture and human capital management, including diversity and inclusion.

ORGANIZATION

The Committee shall have a minimum of three members of the Board. All Committee members shall satisfy the independence requirements for directors and compensation committee members under the rules of the New York Stock Exchange (the “NYSE”) and the Securities and Exchange Commission (the “SEC”); as such requirements are interpreted by the Board in its business judgment. In addition, each member shall be a “non-employee director” within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and at least two members of the Committee shall be “outside directors” within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, and as determined by the Board.

PROCESS AND PROCEDURES

The Committee shall:

- Be appointed by the full Board, upon the recommendation of the Corporate Governance Committee, subject to annual appointment, and each Committee member shall serve until the earlier of his or her resignation or removal by the Board.
- Meet at least three times annually, in person, telephonically, or by digital means (e.g., webcast) and make available the minutes of all meetings of the Committee to, and periodically review material matters discussed at each Committee meeting with, the Board.
- Hold meetings led by a Chair appointed by the Board, pursuant to an agenda approved by the Chair. In the absence of the Chair, at any meeting of the Committee at which a quorum is present, a majority of the members of the

Committee may elect an acting chair of the meeting. The Committee shall have authority to delegate any decisions to a subcommittee of the Committee consisting of at least two persons. Except as prohibited by applicable law or the rules of the NYSE, the Committee may delegate to an officer of the Corporation the authority to grant equity awards under the Corporation's stock and other incentive plans, provided that such awards are in the form of restricted stock units and are not made to officers or directors of the Corporation.

- In its sole discretion, retain or obtain the advice of any compensation consultant, independent legal counsel, or other advisor that will assist the Committee in its decisions, and have direct responsibility for the appointment, compensation, and oversight of the work of any such advisor retained by the Committee. The Committee shall select a compensation consultant, legal counsel, or other adviser only after taking into consideration the independence of the compensation consultant, legal counsel, or other adviser using factors established by law and the rules and regulations of the SEC and the NYSE, pursuant to the process standards, set forth in Exhibit A, attached hereto. The Committee, however, may, in its discretion, retain or consult with advisors and consultants who it has concluded are not independent, provided such independence analysis has been conducted. The Corporation shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, independent legal counsel, or any other advisor retained by the Committee.
- Be provided by the Corporation additionally with appropriate funding for ordinary administrative expenses of the Committee that are necessary or appropriate for carrying out its duties.
- Submit to the Board annually a budget of its expected expenditures for that year for the Board's review and approval.
- Evaluate annually the performance of the Committee and its members.
- Review and assess the adequacy of this Charter annually and recommend any changes to the Corporate Governance Committee and the Board for approval.

ROLES AND RESPONSIBILITIES

On behalf of the Board, the Committee shall among its duties and responsibilities:

- Periodically review and assess the Company's general compensation policies and strategies applicable to officers either generally or specifically and report and make recommendations to the Board with respect thereto.

- Establish and periodically review the Board’s officer compensation philosophy and major officer compensation programs, including, as appropriate in the discretion of the Committee, consideration of peer companies and other data sources, and administer particular compensation programs for which the Committee is the designated administrator.
- Annually review and approve (i) officer compensation programs; (ii) goals and objectives relevant to officer compensation; and, (iii) based upon its evaluation of specific officer performance in light of those goals and objectives, as well as input from the Corporate Governance Committee and the Chief Executive Officer (the “CEO”), determine and approve the compensation for each officer, other than the CEO.
- Jointly with the Corporate Governance Committee, annually review and approve (i) the CEO’s compensation; (ii) the CEO’s goals and objectives relevant to his or her compensation; and, (iii) based on this joint evaluation of the CEO’s performance in light of those goals and objectives, determine and approve the total compensation for the CEO.
- Upon the approval and determination of the compensation of the CEO and other officers, report such determinations to the Board.
- Administer and determine the Corporation’s equity-based compensation and approve stock awards for officers and other employees and administer other compensation programs where the Committee has been designated by the Board as administrator.
- In conjunction with the Corporate Governance Committee, make recommendations to the Board with respect to, and monitor compliance by, the CEO and officers with the Corporation’s stock ownership guidelines.
- In conjunction with the Corporate Governance Committee, (i) approve and recommend to the Board proposed compensation arrangements for any person proposed to serve as CEO or any other officer (including any perquisites), including any employment agreements such as change-in-control or other agreements for such person; and (ii) approve all separation packages to be offered any officer of the Corporation.
- Conduct a periodic review of the Company’s benefit programs, individually and in the aggregate, for executive officers and make recommendations to the Board with respect to the benefit programs for executive officers.
- In consultation with the Corporate Governance Committee and, in the Committee’s sole discretion, the Committee’s compensation consultant, make

recommendations to the Board regarding the total amount and form of annual and other compensation to be paid to the directors of the Corporation.

- Review and approve all policies for “clawback” of incentive or other compensation awarded to officers and determine the extent, if any, to which such compensation should be reduced or extinguished as a result of any such “clawback.”
- Review and discuss with senior management the Compensation Discussion and Analysis and other disclosures relating to officer and director compensation required by the rules of the SEC to be included in the Corporation’s annual proxy statement. Based on such review and discussion, recommend to the Board the inclusion of an appropriate Compensation Discussion and Analysis in the Corporation’s annual proxy statement.
- Approve the Committee’s report as required by the rules of the SEC to be included in the Corporation’s annual proxy statement.
- Assist the Board in reviewing the results of any shareholder advisory votes or responding, as appropriate, to other shareholder communications that relate to the compensation of the officers of the Corporation who are named in the Corporation’s annual proxy statement, consider such results in the context of making decisions about the Corporation’s officer and director compensation programs, and review and recommend to the Board for approval the frequency with which the Corporation will conduct such shareholder advisory votes.
- Periodically assess the Corporation’s risk relating to its compensation policies and practices and report its assessment to the Board.
- Perform such other activities and functions related to officer compensation as may be assigned from time to time by the Board.

Assist the Board in its oversight of the Corporation’s policies and strategies relating to culture and human capital management, including diversity and inclusion.

Nothing in this charter is intended to preclude or impair the protection provided in Section 607.0830(2) of the Florida Statutes allowing the members of the Committee in discharging their duties to rely on information, opinions, reports, or statements, including financial statements and other financial data.

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OUTSIDE ADVISORS AND COMPENSATION CONSULTANTS

The Compensation Committee may, as it deems necessary or appropriate and at the Corporation's sole expense, obtain advice and assistance from internal or external legal or other advisors. The Committee shall have the sole authority to retain and terminate any compensation consultant to be used to assist in the evaluation of executive compensation and shall have sole authority to approve the consultant's fees and other retention terms and to periodically review such consultant's performance. The Committee shall select a compensation consultant, legal counsel, or other advisor only after taking into consideration the independence of the compensation consultant, legal counsel or other advisor using factors established by law, the rules and regulations of the SEC, and the NYSE listing standards, including the following:

1. The provision of other services to the Corporation by the entity that employs the compensation consultant, legal counsel, or other advisor;
2. The amount of fees received from the Corporation by the entity that employs the compensation consultant, legal counsel, or other advisor, as a percentage of the total revenue of the entity that employs the compensation consultant, legal counsel, or other advisor;
3. The policies and procedures of the entity that employs the compensation consultant, legal counsel, or other advisor that are designed to prevent any conflicts of interest;
4. Any business or personal relationship of the compensation consultant, legal counsel, or other advisor with a member of the Committee;
5. Any stock of the Corporation owned by the compensation consultant, legal counsel, or other advisor;
6. Any business or personal relationship of the compensation consultant, legal counsel, or other advisor or the entity employing the advisor with an executive officer of the Corporation; and
7. Any other factor bearing on the independence of the compensation consultant, legal counsel, or other advisor, including any actual or perceived conflicts of interest.

The Committee shall conduct the independence assessment with respect to any compensation consultant, legal counsel, or other advisor that provides advice to the Committee, other than (i) in-house legal counsel; and (ii) any compensation consultant, legal counsel, or other advisor whose role is limited to the following activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K: consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of officers or directors of the Corporation, and that is available generally to all salaried employees; or providing information that either is not customized for the Corporation or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide advice.

Nothing herein requires a compensation consultant, legal counsel, or other compensation advisor to be independent; rather the Committee need only consider the enumerated independence factors before selecting or receiving advice from a compensation consultant, legal counsel, or other compensation advisor. The Committee may select or receive advice from any compensation consultant, legal counsel, or other compensation advisor it prefers, including ones that are not independent, after considering the seven independence factors outlined above.

Nothing herein shall be construed: (1) to require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, legal counsel, or other advisor to the Committee; or (2) to affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties.