

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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): September 14, 2022**

**MIMEDX GROUP, INC.**

(Exact name of registrant as specified in charter)

**Florida**  
(State or other jurisdiction  
of incorporation)

**001-35887**  
(Commission  
File Number)

**26-2792552**  
(IRS Employer  
Identification No.)

**1775 West Oak Commons Ct., NE, Marietta GA 30062**  
(Address of principal executive offices) (Zip Code)

**Registrant's telephone number, including area code: (770) 651-9100**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation 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(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value per share	MDXG	The Nasdaq Stock Market LLC

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

On September 14, 2022, MiMedx Group, Inc. (the “Company”) entered into an Interim Executive Employment Agreement (“Employment Agreement”) with K. Todd Newton, which provides for the following compensation in connection with Mr. Newton’s service as Interim Chief Executive Officer: (i) a monthly salary of \$54,166.67, (ii) reimbursement for reasonable expenses incurred traveling to and from the Company’s headquarters to conduct Company business, (iii) temporary corporate housing at the Company’s headquarters location, and (iv) a grant of restricted stock units representing 200,000 shares of the Company’s common stock (the “Sign-On RSUs”), which were granted to Mr. Newton on September 15, 2022. The Sign-On RSUs will vest, subject to Mr. Newton’s continued employment with the Company or service to the Company as a director, on the one year anniversary of the grant date (the “Vesting Date”); provided, however, that if Mr. Newton’s employment is terminated prior to the Vesting Date on account of his death or Disability (as defined in the Company’s 2016 Equity and Cash Incentive Plan (the “Plan”)) or due to the appointment of a permanent Chief Executive Officer or without Cause (as defined in the Employment Agreement), the Sign-On RSUs will vest in full, and if his employment is terminated prior to the Vesting Date in connection with a Change in Control (as defined in the Plan), the Sign-On RSUs will be treated in accordance with and governed by Section 14.05 of the Plan. Under the terms of the Employment Agreement, Mr. Newton will also be entitled to participate in the Company’s bonus and incentive programs, as determined by the Company’s board of directors, and all benefit programs.

On September 15, 2022, the Company entered into a Separation Agreement and General Release with Timothy R. Wright, the former Chief Executive Officer of the Company (the “Separation Agreement”). Pursuant to the terms of the Separation Agreement, including Mr. Wright’s execution and non-revocation of a release of claims against the Company, Mr. Wright will receive the compensation to which he is entitled under the Letter Agreement, by and between the Company and Mr. Wright, dated as of April 8, 2019 (the “Letter Agreement”) in the case of a termination (without a prior Change in Control) by the Company for reasons other than for Cause (as defined in the Letter Agreement). The Letter Agreement was previously filed with the Securities and Exchange Commission as Exhibit 10.1 to the Company’s Form 8-K, filed May 9, 2019.

In accordance with the Letter Agreement and pursuant to the terms of the Separation Agreement and Mr. Wright’s general release of all claims against the Company, the Company will pay Mr. Wright (i) the gross total sum of \$3,105,000.00, which is equal to 24 months of Mr. Wright’s salary at the time his employment terminated on September 3, 2022 (the “Separation Date”) plus two times his annual target base bonus amount under the Company’s annual cash incentive plan as of the Separation Date. Mr. Wright is also eligible for up to 24 months of COBRA continuation coverage under the Company’s medical, dental and vision plans. Pursuant to the terms of the Separation Agreement, Mr. Wright has agreed to provide consulting services to the Company to the extent needed and requested by the Company (up to eight hours per week) for which he will be compensated at a rate of \$500 per hour.

The foregoing descriptions of the Employment Agreement, the Sign-On RSUs and the Separation Agreement are not complete and are subject to, and qualified in their entirety by reference to the text of the Employment Agreement, the Restricted Stock Unit Agreement and the Separation Agreement, which are included as Exhibits 10.1, 10.2 and 10.3, respectively, to this Current Report on Form 8-K and incorporated herein.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
10.1	<a href="#"><u>Interim Executive Employment Agreement, by and between MiMedx Group, Inc. and K. Todd Newton, dated September 14, 2022</u></a>
10.2	<a href="#"><u>Restricted Stock Unit Agreement, by and between MiMedx Group, Inc. and K. Todd Newton, dated September 15, 2022</u></a>
10.3	<a href="#"><u>Separation Agreement and General Release, by and between MiMedx Group, Inc. and Timothy R. Wright, dated September 15, 2022</u></a>
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

**SIGNATURES**

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

**MIMEDX GROUP, INC.**

Date: September 16, 2022

By: /s/ Peter M. Carlson  
Peter M. Carlson,  
Chief Financial Officer

## INTERIM EXECUTIVE EMPLOYMENT AGREEMENT

This Interim Executive Employment Agreement (“Agreement”) is effective as of September 14, 2022 (“Effective Date”), by and between MiMedx Group, Inc., a Florida corporation (the “Company”), and K. Todd Newton, an individual (“Executive”). The Company and Executive are sometimes referred to as the “Parties” or “Party” in this Agreement.

In consideration of the mutual promises, covenants and agreements contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree, as follows:

**1. EMPLOYMENT AND DUTIES.**

A. Job Title; Responsibilities and Location. The Company hereby agrees to employ Executive, and Executive hereby agrees to be employed, on an interim basis, as interim Chief Executive Officer (“interim CEO”) (together with such other position or positions consistent with Executive’s title as the Company’s Board of Directors (the “Board”) may specify from time to time). The interim CEO will report to the Board and will have such duties and responsibilities commensurate with such title. Executive shall be based at the Company’s headquarters location, with the understanding that the duties and responsibilities of the position will require some travel.

B. Full-Time Best Efforts. Executive agrees to devote Executive’s full professional time and attention to the business of the Company (and its subsidiaries, affiliates, or related entities) and the performance of Executive’s obligations under this Agreement, and will at all times faithfully, industriously and to the best of Executive’s ability, experience and talent, perform all of Executive’s obligations hereunder. Executive shall not, at any time during Executive’s employment by the Company, directly or indirectly, act as a partner, officer, director, consultant or employee, or provide services in any other capacity to any other business enterprise that conflicts with the Company’s business or Executive’s duty of loyalty to the Company. Notwithstanding the foregoing, Executive may, subject to the approval of the Company (i) serve on civil, charitable, non-profit or for-profit boards or committees, and (ii) manage personal and family investments and affairs, and participate in industry organizations, so long as such service and activity does not interfere, individually or in the aggregate, with the performance of his responsibilities hereunder and subject to the Company’s code of conduct and other applicable policies as in effect from time to time. The Company understands, acknowledges and agrees that Executive serves on the board of directors of AMT Ultimate Holdings and InfuCare Ultimate Holdings as of the date of this Agreement and may continue to do so during his tenure as interim CEO consistent with the terms of this Section.

C. Duty of Loyalty. Executive acknowledges that during Executive’s employment with the Company, Executive will participate in relationships with existing and prospective clients, customers, partners, suppliers, service providers and vendors of the Company that are essential elements of the Company’s goodwill. The parties acknowledge that Executive owes the Company a fiduciary duty to conduct all affairs of the Company in accordance with all applicable laws and the highest standards of good faith, trust, confidence and candor, and to endeavor, to the best of Executive’s ability, to promote the best interests of the Company.

D. Conflict of Interest. Executive agrees that while employed by the Company, and except with the advance written consent of the Board, Executive will not enter into, on behalf of the Company, or cause the Company or any of its affiliates to enter into, directly or indirectly, any transactions with any business organization in which Executive or any member of Executive's immediate family may be interested as a shareholder, partner, member, trustee, director, officer, employee, consultant, lender or guarantor or otherwise; provided, however, that nothing in this Agreement shall restrict transactions between the Company and any company whose stock is listed on a national securities exchange or actively traded in the over-the-counter market and over which Executive does not have the ability to control or significantly influence policy decisions.

E. Continued Board Membership. During Executive's employment hereunder and following the termination of his position as interim CEO, Executive will continue to serve as a member of the Board subject to the Board nomination and stockholder approval process.

## 2. COMPENSATION.

A. Base Pay. During Executive's employment hereunder, the Company agrees to pay Executive monthly compensation of \$54,166.67 ("Base Salary"), less usual and customary withholdings, which shall be payable in arrears in accordance with the Company's customary payroll practices.

B. Bonus and Incentive Compensation. Executive shall be eligible for bonus and incentive based compensation as approved by the Board (or a committee thereof) in its discretion. Such bonus and incentive compensation, if any, shall be less all tax withholdings and other applicable deductions the Company reasonably determines are required to be made. Except as otherwise provided in this Agreement or bonus plan, annual bonus compensation shall be paid no later than March 15 of the calendar year immediately following the calendar year to which the bonus relates or is measured.

C. Equity Award. On September 15, 2022 (the "Grant Date"), subject to approval of the Board's Compensation Committee, the Executive shall be granted a Restricted Stock Unit (the "RSU"), as defined in the MiMedx Group, Inc. 2016 Equity and Cash Incentive Plan (the "Plan"), subject to an agreement in the form provided by the Company, representing 200,000 shares of Common Stock (as defined in the Plan). The RSU shall vest on the one-year anniversary of the Grant Date, contingent upon Executive's continuous employment and service with the Company ; provided that, (i) upon the occurrence of a Change in Control (as defined in the Plan) prior to the end of the applicable vesting period, the outstanding RSU shall be treated in accordance with and governed by Section 14.05 of the Plan and (ii) if Executive's employment with the Company and its affiliates is terminated on account of the Executive's death or Disability (as defined in the Plan) prior to the end of the applicable vesting period, the RSU shall become fully vested and nonforfeitable upon termination of the Executive's employment with the Company and its affiliates on account of Executive's death or Disability; and (iii) if Executive's employment with the Company and its affiliates is terminated on account of the Company hiring a new permanent Chief Executive Officer or terminating Executive's employment without Cause on 60-days' notice as set forth in Section 8(B), the RSU shall become fully vested and nonforfeitable. Commencing with the long-term equity incentive cycle for fiscal year 2023 Executive may be eligible to receive a long-term equity incentive award, in such amount and subject to such terms and conditions as are approved by the Board (or a committee thereof) in its discretion.

D. Benefits. During Executive's employment hereunder, Executive will be eligible to participate in the Company's benefit programs, as summarized and as governed by any plan documents concerning such benefits. Executive acknowledges that the Company may amend, modify or terminate any of its benefit plans or programs at any time and for any reason.

E. Reimbursement of Business Expenses. During Executive's employment hereunder, the Company will pay or promptly reimburse Executive for reasonable out-of-pocket business expenses incurred by Executive in connection with his employment hereunder; provided that all such expenses are properly documented in accordance with the Company's expense reimbursement policy as in effect from time to time. Such expenses will include, without limitation, all reasonable travel, lodging and meal expenses incurred by Executive on account of his travel between Executive's home and the Company's offices, and other travel conducted by Executive for the purpose of facilitating the performance of his duties and responsibilities hereunder. The Company will provide Executive with temporary housing at the location of the Company's headquarters for the Term, or for such period as determined by the Board or committee thereof.

F. Clawback. Executive agrees that any compensation or benefits provided by the Company under this Agreement or otherwise will be subject to recoupment or clawback by the Company under any applicable clawback or recoupment policy of the Company as may be in effect from time-to-time or as required by applicable law, regulation or stock exchange listing requirement.

G. Board Compensation. During Executive's employment hereunder, Executive will not be paid any non-employee director cash retainers or granted any non-employee director equity grants or receive any other compensation under the Company's non-employee director compensation program.

### **3. PROTECTIVE COVENANTS.**

A. Definitions. This Subsection sets forth the definition of certain capitalized terms used in this Section 3.

(i) "Competing Business" shall mean a business (other than the Company) that, directly or through a controlled subsidiary or through an affiliate, is an integrated developer, processor, and/or marketer of a) collagen based biomaterials and products, b) bioimplants processed from human amniotic membrane, c) other amnion based products, d) tissue regeneration products, e) human allograft including skin and bone products, and f) other products of the type conducted, authorized, offered or provided within two years prior to the date of Executive's termination of employment (collectively, "Competing Services").

(ii) “Competitive Position” shall mean: (A) the Executive’s direct or indirect equity ownership (excluding ownership of less than one percent (1%) of the outstanding common stock of any publicly held Company) or control of any portion of any Competing Business; or (B) any employment, consulting, partnership, advisory, directorship, agency, promotional or independent contractor arrangement between the Executive and any Competing Business where the Executive performs services for a Competing Business.

(iii) “Confidential Information” shall have the meaning provided in the Georgia Restrictive Covenants Act, Ga. Code Ann. §§ 13-8-50 to 59, and all amendments thereto, concerning the Company, its parent and the other subsidiaries of its parent in any form or media, whether oral, written, graphic, machine readable, sample form, or other tangible media, or in information storage and retrieval systems, including (A) all tangible reproductions or embodiments of such Confidential Information; (B) all notes, analyses, compilations, studies, interpretations or other documents, and all copies thereof, prepared by the Executive, which contain, reflect or are based upon, in whole or in part, any Confidential Information. Confidential Information includes, but is not limited to, data, reports (including, but not limited to, weekly task list reports and clinical research reports), analyses (including, but not limited to, analyses of competitive products and potentially competitive emerging technologies), matrices, notes, interpretations, protocols, forecasts, testing, methods and analysis of test results, records, models (including, but not limited to, the models of studies performed), documents, agreements, business plans, budgeting information, customer lists, the identity of and information relating to suppliers, business partnerships and acquisition targets, financial statements and other financial information of the Company and its customers or suppliers, know-how, strategic or technical data, research (primary and basic), clinical trial data and outcomes, technology (including without limitation all processing, manufacturing and related technology), designs, developments, inventions, data and any components thereof, whether or not copyrightable, intellectual property and trade secrets, whether or not patented or patentable, patent programs and strategies, sales and marketing data, marketing research data, marketing strategies, marketing materials (including, those in draft form), product information (including, but not limited to, the composition and structure of products, manufacturing processes for products, histology of products, biologic activity of products, internal opinions on the efficacy of products, and research team conclusions on products), product research and development data, sample product information, information discussed during lab meetings, software programs (including source code), pricing information and strategies, information provided by third parties which the Company has a duty to protect from disclosure.

(iv) “Covenant Period” shall mean the period of time from the date of this Agreement to the date that is eighteen (18) months after the Executive’s separation from service for any reason.

(v) “Customers” shall mean prospective and actual customers, clients or referral sources to or on behalf of which the Company provides Competing Services and with whom the Executive had Material Contact (A) during his employment and the two years prior to the date of this Agreement and (B) during the Covenant Period.

(vi) "Material Contact" shall mean the contact between the Executive and each Customer or potential Customer of the Company: (A) with whom or with which the Executive dealt on behalf of the Company in an effort to initiate, maintain or further a business relationship between the Company and the Customer or potential Customer; (B) whose dealings with the Company were coordinated or supervised by the Executive; (C) about whom the Executive obtained Confidential Information in the ordinary course of business as a result of the Executive's association with the Company; or (D) who receives products or services authorized by the Company, the sale or provision of which directly results or resulted in compensation, commissions, or earnings for the Executive within the last two (2) years of the Executive's employment with the Company.

(vii) "Restricted Territory" shall mean all states of the United States, as well as such foreign countries in which the Company has provided Competing Services within the two (2) years prior to the date of Executive's termination of employment.

(viii) "Trade Secrets" shall mean Confidential Information which meets the additional requirements of the Georgia Trade Secrets Act of 1990 (the "Act") or similar state law, as applicable, or the Defend Trade Secrets Act of 2016.

B. Limitation on Competition. In consideration of the Company's entering into this Agreement and the acknowledgements set forth in Section 3(f) below, the Executive agrees that during the Covenant Period, the Executive will not, without the prior written consent of the Company, anywhere within the Restricted Territory, either directly or indirectly, alone or in conjunction with any other party, accept, enter into or take any action in conjunction with or in furtherance of a Competitive Position (other than action to reject an unsolicited offer of a Competitive Position).

C. Limitation on Soliciting Customers. In consideration of the Company's entering into this Agreement and the acknowledgements set forth in Section 3(f) below, the Executive agrees that during the Covenant Period, the Executive will not, without the prior written consent of the Company, alone or in conjunction with any other party, solicit, divert or appropriate or attempt to solicit, divert or appropriate on behalf of a Competing Business with which Executive has a Competitive Position any Customer located in the Restricted Territory (or any other Customer with which the Executive had any material contact on behalf of the Company) for the purpose of providing the Customer or having the Customer provided with Competing Services.

D. Limitation on Soliciting Personnel or Other Parties. In consideration of the Company's entering into this Agreement and the acknowledgements set forth in Section 3(f) below, the Executive hereby agrees that during the Covenant Period, the Executive will not, without the prior written consent of the Company, alone or in conjunction with any other party, solicit or attempt to solicit any employee, consultant, contractor, independent broker or other personnel of the Company or any subsidiary of the Company to terminate, alter or lessen that party's affiliation with the Company or to violate the terms of any agreement or understanding between such employee, consultant, contractor or other person and the Company or any subsidiary of the Company.



E. Limitation on Use and/or Disclosure of Confidential Information. In consideration of the Company's entering into this Agreement and the acknowledgements set forth in Section 3(f) below, the Executive hereby agrees that he shall (A) hold all Confidential Information in trust and confidence and not, directly or indirectly, divulge, publish or disclose the Confidential Information, whether it is tangible or intangible, to (I) any third party, or (II) any employee or contractor of the Company not authorized to access the Confidential Information, without prior written consent of the Company; (B) not copy or remove from the Company offices any Confidential Information or Trade Secrets without prior written consent of the Company; and (C) not use the Confidential Information for the Executive's personal benefit or for the benefit of any third party, except as otherwise required pursuant to valid judicial order, provided the Executive shall provide prompt written notice of such order to, and shall use the Executive's best efforts to cooperate with, the Company to obtain a protective order or other remedy to ensure that confidential treatment will be afforded such Confidential Information. Notwithstanding the foregoing obligations not to disclose Confidential Information, nothing in this Agreement prohibits the Executive from disclosing information in confidence to a government official or to an attorney for the sole purpose of reporting or investigating a suspected violation of the law. Similarly, nothing in this Agreement prohibits the Executive from disclosing information in a complaint or other court filing, if and only if such filing is made under seal.

F. Acknowledgements. The Executive understands that the nature of the Executive's position gives the Executive access to and knowledge of confidential business information of the Company and places the Executive in a position of trust and confidence with the Company. The Executive understands and acknowledges that the intellectual services the Executive provides to the Company are unique, special, or extraordinary. The Executive further understands and acknowledges that the Company's ability to reserve these for the exclusive knowledge and use of the Company is of great competitive importance and commercial value to the Company, and that improper use or disclosure by the Executive is likely to result in unfair or unlawful competitive activity. The parties acknowledge and agree that the protective covenants set forth herein are reasonable as to time, scope and territory given the Company's need to protect its trade secrets and confidential business information and given the substantial payments and benefits to which the Executive may be entitled pursuant to this Agreement.

G. Remedies. The parties acknowledge that any breach or threatened breach of a protective covenant set forth herein by the Executive is reasonably likely to result in irreparable injury to the Company, and therefore, in addition to all remedies provided at law or in equity, the Executive agrees that the Company shall be entitled to a temporary restraining order and a permanent injunction to prevent a breach or contemplated breach of the protective covenant. If the Company seeks an injunction, the Executive waives any requirement that the Company post a bond or any other security.

H. Notification To Third Parties: If, within the Covenant Period or other period during which Executive possesses Confidential Information (hereinafter, the "Notification Period"), the Executive enters into a Competitive Position with a Competing Business, the Executive agrees to provide the Company written notice of the Executive's job responsibilities within five (5) business days of any offer of such Competitive Position ("Employment Notice"). The Employment Notice shall include (A) a description of the nature, duties and responsibilities of the Competitive Position,

(B) the identity of the Competing Business, and (C) the state or other such similar geographic territory in which the Executive will be living and working. The Executive also agrees that, upon written request by the Company regarding the status of such Competitive Position, he shall respond to the Company in writing as provided herein. Additionally, the Executive agrees that during the Notification Period, he shall notify in writing any Competing Business with which he may seek to enter into a Competitive Position of the protective covenants under this Agreement. The Executive further agrees that the Company shall have the right to provide a copy of the provisions of Section 3 of this Agreement to any third party with whom the Executive may seek to enter into, or may subsequently enter into, a Competitive Position in order to assure that the Company's rights under this Agreement are adequately protected.

I. Further Agreements. Executive agrees to execute additional customary agreements in the form presented by the Company, including without limitation an Employee Inventions and Assignment Agreement, Confidentiality and Non-Solicitation Agreement, and Non-Compensation Agreement.

**4. "BLUE PENCIL" AND SEVERABILITY PROVISION.** If a court of competent jurisdiction declares any provision of this Agreement invalid, void, voidable, or unenforceable, the court shall reform such provision(s) to render the provision(s) enforceable, but only to the extent absolutely necessary to render the provision(s) enforceable and only in view of the parties' express desire that the Company be protected to the greatest possible extent under applicable law from improper competition and the misuse or disclosure of trade secrets and Confidential Information. To the extent such a provision (or portion thereof) may not be reformed so as to make it enforceable, it may be severed and the remaining provisions shall remain fully enforceable.

**5. SURVIVAL.** Executive's obligations of nondisclosure, non-solicitation, non-interference, and non-competition under this Agreement shall survive the cessation of Executive's employment with the Company and shall remain enforceable.

**6. RETURN OF COMPANY PROPERTY.** All devices, records, reports, data, notes, compilations, lists, proposals, correspondence, specifications, equipment, drawings, blueprints, manuals, planners, calendars, schedules, discs, data tapes, financial plans and information, or other recorded matter, whether in hard copy, magnetic media or otherwise (including all copies or reproductions made or maintained, whether on the Company's premises or otherwise), pertaining to Executive's work for the Company, or relating to the Company or the Company's Confidential Information, whether created or developed by Executive alone or jointly during his employment with the Company, are the exclusive property of the Company. Executive shall surrender the same (as well as any other property of the Company) to the Company upon its request or promptly upon the cessation of his employment hereunder; provided, however, that Executive may retain such property and Confidential Information to the extent Executive reasonably believes will be necessary in connection with the continued performance of his duties and responsibilities as a director of the Company.

**7. NO CONFLICTING AGREEMENTS OR IMPROPER USE OF THIRD-PARTY INFORMATION.** During his employment with the Company, Executive shall not improperly use or disclose any confidential information or trade secrets of any former employer or other person or entity, and Executive shall not bring on to the premises of the Company any unpublished document or confidential information belonging to any such former employer, person or entity, unless consented to in writing by the former employer, person or entity. Executive represents that he has not improperly used or disclosed any confidential information or trade secrets of any other person or entity during the application process or while employed or affiliated with the Company. Executive also acknowledges and agrees that he is not subject to any contract, agreement, or understanding that would prevent Executive from performing his duties for the Company or otherwise complying with this Agreement. To the extent Executive violates this provision, or his employment with the Company constitutes a breach or threatened breach of any contract, agreement, or obligation to any third party, Executive will indemnify and hold the Company harmless from all damages, expenses, costs (including reasonable attorneys' fees) and liabilities incurred in connection with, or resulting from, any such violation or threatened violation.

## **8. TERM AND TERMINATION.**

A. Term and Termination. The Parties understand, acknowledge and agree that the term of Executive's employment as interim CEO will be for an interim transition period only, with an initial term of six months (the "Term"), subject to automatic one month renewals at the end of the Term and each monthly renewal term, provided that the terms of compensation under Sections 2(A), 2(B) and 2(C) for the collective renewal period are mutually agreed to in writing by the Parties at the commencement of the first renewal term. The Term and Executive's employment hereunder will commence as of the Effective Date and continue until the expiration of the Term, including any renewal term, or the earliest to occur of:

1. The effective start date of employment of a new permanent Chief Executive Officer of the Company;
2. Termination of Executive's employment hereunder by the Company without Cause (as defined below) upon at least sixty (60) days' advance written notice to Executive or for Cause (as defined below) effective immediately;
3. Resignation or termination of Executive's employment hereunder by Executive upon at least sixty (60) days' advance written notice to the Company;
4. Death of Executive; or
5. The mutual written agreement of the Parties;

B. Effect of Termination Due to New Permanent CEO or Termination by the Company Without Cause. In the event Executive's employment hereunder terminates pursuant to Section 8(A)(1) above or is terminated by the Company without Cause (as defined below) upon at least sixty (60) days advance written notice to Executive, Executive will be entitled to receive: (i) the Base Salary accrued through the date of termination and accrued but unused vacation in respect of the year of termination, payable within fifteen (15) days following the date of such termination; (ii) reimbursement, within ninety (90) days following submission by Executive to the Company of appropriate supporting documentation for any unreimbursed business expenses

properly incurred by Executive in accordance with Company policy prior to the date of Executive's termination; provided that claims for such reimbursement (accompanied by appropriate supporting documentation) are submitted to the Company within ninety (90) days following the date of Executive's termination of employment (such rights to payment in clauses (i) and (ii), the "Accrued Rights"); (iii) a pro rata portion of any bonus (that would otherwise be payable absent such termination of employment) based upon actual performance for the relevant fiscal year and the percentage of the fiscal year that shall have elapsed through the date of Executive's termination of employment, payable at the same time the bonus would have otherwise been payable in accordance with Section 2(B) (the "Pro-Rata Bonus"); and (iv) immediate vesting of the RSU granted pursuant to Section 2(C).

C. Effect of Termination By the Company for Cause or By Executive's Resignation. In the event Executive's employment hereunder is terminated by the Company for Cause (as defined below) or by Executive's resignation; provided that Executive will be required to give the Company at least sixty (60) days' advance written notice of such a resignation, Executive will be entitled to receive the Accrued Rights. Unless already vested, the RSU granted pursuant to Section 2(C) shall be immediately forfeited, and the treatment of any other of Executive's then outstanding equity-based incentive awards (and the impact of a termination of Executive's employment on such awards) will be governed by the terms of the applicable plan and award agreements.

D. Effect of Termination Due to Death. In the event Executive's employment hereunder terminates due to Executive's death, Executive's estate will be entitled to receive: (A) the Accrued Rights; (B) the Pro Rata Bonus payable in accordance with Section 2(B); and (C) death benefits under any applicable plans and programs of the Company in accordance with the terms and provision of such plans and programs. The treatment of Executive's then outstanding equity-based incentive awards (and the impact of a termination of Executive's employment on such awards) will be governed by the terms of the applicable plan and award agreements and, in the case of the RSU granted pursuant to Section 2(C), the terms of that Section.

E. Effect of Termination Upon Mutual Agreement. In the event Executive's employment hereunder is terminated by the Company and Executive upon mutual written agreement, Executive will be entitled to receive the Accrued Rights and any other rights or benefits provided in such written agreement and unless otherwise provided in such written agreement, the treatment of Executive's then outstanding equity-based incentive awards (and the impact of a termination of Executive's employment on such awards) will be governed by the terms of the applicable plan and award agreements.

F. Definition of Cause. For all purposes under this Agreement, "Cause" is defined as (i) gross negligence or willful failure to perform Executive's duties and responsibilities to the Company; (ii) commission of any act of fraud, theft, embezzlement, financial dishonesty or any other willful misconduct that has caused or is reasonably expected to result in injury to the Company; (iii) conviction of, or pleading guilty or *nolo contendere* to, any felony or a lesser crime involving dishonesty or moral turpitude; (iii) the Executive's material violation of the Company's written policies or codes of conduct, including written policies related to discrimination, harassment, performance of illegal or unethical activities, and ethical misconduct; (iv) the

Executive's conduct which materially injures or carries the reasonable risk of materially injuring the Company's business or reputation, or which materially impairs the ability of Executive to effectively carry out his duties including, but not limited to, inappropriate use of drugs or alcohol or acts of discrimination, harassment or other inappropriate conduct involving another individual associated with the Company; or (v) material breach by Executive of any of his obligations under this Agreement or any written agreement or covenant with the Company, including the policies adopted from time to time by the Company applicable to all employees, that has not been cured within thirty (30) days of notice of such breach.

G. No Other Benefits. In the event of a termination of Executive's employment with the Company, the provisions of this Section 8 are Executive's exclusive right to severance or other benefits and are in lieu of participation in any other severance policy or plan to which Executive might otherwise be entitled.

H. Termination from any Officer Positions Held. Upon termination of Executive's employment with the Company, Executive agrees that and any and all officer positions held, if applicable, shall be automatically terminated. Executive agrees to cooperate with the Company and execute any documents reasonably required by the Company or competent authorities to effect this provision.

## 9. GENERAL PROVISIONS.

A. Indemnification and Directors' and Officers' Insurance. During Executive's employment hereunder and thereafter, the Company will indemnify Executive to the fullest extent permitted under applicable law, and the Company's organizational and governing documents. The Company agrees to maintain directors' and officers' liability insurance policies covering Executive on a basis no less favorable than provided to any director or officer of the Company, which coverage will continue as to Executive even if he has ceased to be a director, employee or agent of the Company with respect to acts or omissions which occurred prior to such cessation. The insurance contemplated under this Section 9(A) will inure to the benefit of Executive's heirs, executors and administrators.

B. Governing Law; Consent To Personal Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of Georgia without reference to principles of conflict of laws, and venue for any proceeding related to this Agreement shall be proper in the federal or state courts located in or covering Cobb County, Georgia, to which venue the Executive and the Company hereby agree and submit.

C. Entire Agreement. This Agreement sets forth this entire Agreement between the Company (and any of its related or affiliated entities, officers, agents, owners or representatives) and Executive relating to the subject matter herein, and supersedes any and all prior discussions and agreements, whether written or oral, on the subject matter hereof. To the extent that this Agreement may conflict with the terms of another written agreement between Executive and the Company, the terms of this Agreement will control.

D. Modification. No modification of or amendment to this Agreement will be effective unless in writing and signed by Executive and an authorized representative of the Company.

E. Waiver. Either Party's failure to enforce any provision of this Agreement shall not act as a waiver of its ability to enforce that provision or any other provision. The Parties' failure to enforce any breach of this Agreement shall not act as a waiver of that breach or any future breach. No waiver of any Parties' rights under this Agreement will be effective unless in writing. Any such written waiver shall not be deemed a continuing waiver unless specifically stated, and shall operate only as to the specific term or condition waived and shall not constitute a waiver of such term or condition for the future or as to any act other than that specifically waived.

F. Successors and Assigns. This Agreement shall be assignable to, and shall inure to the benefit of and bind, the Company's, affiliates, subsidiaries, successors and assigns. Executive shall not have the right to assign his rights or obligations under this Agreement.

G. Construction. The language used in this Agreement will be deemed to be language chosen by Executive and the Company to express their mutual intent, and no rules of strict construction will be applied against either Party.

H. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be enforceable, and all of which together shall constitute one agreement. Signatures of the parties that are transmitted in person or by facsimile or e-mail shall be accepted as originals.

I. Further Assurances. Executive agrees to execute any proper oath or verify any document required to carry out the terms of this Agreement.

J. Title and Headings. The titles, captions and headings of this Agreement are included for ease of reference only and will be disregarded in interpreting or construing this Agreement.

K. Notices. All notices and communications that are required or permitted to be given under this Agreement shall be in writing and shall be sufficient in all respects if given and delivered in person, by electronic mail, by facsimile, by overnight courier, or by certified mail, postage prepaid, return receipt requested, to the receiving Party at such Party's address shown in the signature blocks below or to such other address as such Party may have given to the other by notice pursuant to this Section 9(K) Notice shall be deemed given (i) on the date of delivery in the case of personal delivery, electronic mail or facsimile, or (ii) on the delivery or refusal date as specified on the return receipt in the case of certified mail or on the tracking report in the case of overnight courier.

L. Section 409A. The amounts payable under this Agreement are intended to be exempt from the requirements of Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A"). Any payments due under this Agreement on account of a termination of employment shall only be payable if the termination constitutes a "separation from service" within the meaning of Section 409A. To the extent that any such payments are determined to be subject to Section 409A, (i) the terms of this Agreement shall be interpreted to avoid incurring any penalties under Section 409A, (ii) any right to a series of installment payments is to be treated as

a right to a series of separate payments, (iii) any payments due to a "specified employee" of a publicly-traded company upon a separation from service shall be delayed until the first day of the seventh (7<sup>th</sup>) month following such separation from service, and (iv) each reimbursement or in-kind benefit provided under this Agreement shall be provided in accordance with the following: (x) the amount of the expenses eligible for reimbursement, or in-kind benefits provided during each calendar year cannot affect the expenses eligible for reimbursement, or in-kind benefit provided in any other calendar year; (y) any reimbursement or an eligible expense shall be paid to Executive on or before the last day of the calendar year following the calendar year in which the expense was incurred; and (z) any rights to reimbursements or in-kind benefits under this Agreement shall not be subject to liquidation or exchange for another benefit. Notwithstanding the foregoing, in no event shall the Company be responsible for any taxes or penalties due under Section 409A.

**10. EXECUTIVE'S ACKNOWLEDGMENTS.** Executive acknowledges that he has carefully read this Agreement and fully understands the terms, consequences, and binding effect of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, and intending to be legally bound, the Parties have executed this Interim Executive Employment Agreement as of the date first written above.

**EXECUTIVE**

Print

Name: K. Todd Newton

Signature: */s/ K. Todd Newton*

Date: 9/14/2022

**MIMEDX GROUP, INC.**

Print

Name: James L. Bierman

Signature: */s/ James L. Bierman*

Title: Director

Date: 9/14/2022



**MIMEDX GROUP, INC.**  
**2016 EQUITY AND CASH INCENTIVE PLAN**

*Amended and Restated through October 2, 2020*

**Restricted Stock Unit Agreement**

THIS RESTRICTED STOCK UNIT AGREEMENT (this “Agreement”) dated as of the 15<sup>th</sup> day of September 2022, between MiMedx Group, Inc. (the “Company”) and K. Todd Newton (the “Participant”), is made pursuant and subject to the provisions of the Company’s 2016 Equity and Cash Incentive Plan as amended and restated through October 2, 2020 (the “Plan”), a copy of which is attached hereto. Unless otherwise defined herein, all terms used herein that are defined in the Plan have the same meaning given them in the Plan.

1. *Grant of Restricted Stock Units.* Pursuant to the Plan, the Company, on September 15, 2022 (the “Date of Grant”), granted to the Participant, subject to the terms and conditions of the Plan and subject further to the terms and conditions set forth herein, this Restricted Stock Unit Award for 200,000 Restricted Stock Units (“RSUs”). Each RSU represents the right to receive one share (a “Share”) of Common Stock subject to the terms of this Agreement. The RSUs will vest as set forth in Section 2 below. The RSUs will vest as set forth in Section 2 below and, upon vesting, will be settled as set forth in Section 3.

2. *Vesting of the RSUs.* Subject to earlier expiration, termination or vesting as provided herein, the RSUs will become vested and nonforfeitable as follows:

(a) *Time-Based Vesting.* The RSUs will become vested and nonforfeitable with on the first anniversary of the Date of Grant, provided the Participant has been continuously employed by, or providing services (including as a Director) to, the Company or an Affiliate from the Date of Grant until such date(s).

(b) *Change in Control.* Notwithstanding the foregoing, upon the occurrence of a Change in Control prior to the end of the applicable vesting period, any outstanding RSUs shall be treated in accordance with and governed by Section 14.05 of the Plan.

(c) *Death and Disability.* Additionally, if the Participant’s employment with the Company and its Affiliates is terminated on account of the Participant’s death or Disability prior to the end of the applicable vesting period, the RSUs shall become fully vested and nonforfeitable upon termination of the Participant’s employment with the Company and its Affiliates on account of the Participant’s death or Disability.

(d) *Termination upon Hiring of Permanent CEO or Termination without Cause.* Additionally, if the Participant’s employment with the Company and its Affiliates is terminated on account of the Company hiring a new permanent Chief Executive Officer or terminating Participant’s employment without Cause, as defined in the Participant’s Interim Employment Agreement dated September 14, 2022, the RSU shall become fully vested and nonforfeitable upon such termination of Participant’s employment.

### 3. *Settlement of .RSUs.*

(a) *Timing and Amount.* Except as otherwise required by applicable law or as set forth below or in the Plan, the Company shall cause one Share to be issued to the Participant for each vested RSU, with such Shares to be delivered to the Participant upon the applicable vesting date.

(b) *Stock Holding Requirements.* Notwithstanding any other provision of this Agreement, the Shares that are issued may not be sold, transferred or otherwise disposed of until the level of ownership provided in the Company's Stock Ownership Guidelines is met, to the extent applicable to the Participant. All Shares acquired hereunder ("net" shares acquired in case of any net exercise or withholding of shares) shall be subject to the terms and conditions of the Company's Stock Ownership Guidelines, as they may be amended from time to time.

4. *Forfeiture of the Shares.* RSUs that are not vested pursuant to Sections 2(a), (b), (c) or (d) as of the date of termination of Participant's employment and service (including as a Director) by the Company and its Affiliates will be forfeited automatically at the close of business on that date (immediately upon notice of termination for Cause). In no event may the RSUs become vested, in whole or in part, after forfeiture pursuant to this Section 4.

5. *Agreement to Terms of the Plan and this Agreement.* The Participant has received a copy of the Plan, has read and understands the terms of the Plan and this Agreement, and agrees to be bound by their terms and conditions. All decisions and interpretations made by the Company or the Committee with regard to any question arising under this Agreement will be binding and conclusive on the Company and Participant and any other person who has any rights under this Agreement.

6. *Tax Consequences.* The Participant acknowledges (i) that there may be adverse tax consequences upon acquisition or disposition of the Shares received upon vesting of the RSUs and (ii) that Participant should consult a tax adviser prior to such acquisition or disposition. The Participant is solely responsible for determining the tax consequences of the Restricted Stock Unit Award and for satisfying the Participant's tax obligations with respect to the Restricted Stock Unit Award (including, but not limited to, any income or excise tax as resulting from the application of Code Sections 409A or 4999 or related interest and penalties), and the Company and its Affiliates shall not be liable if this grant is subject to Code Sections 409A, 280G or 4999. The Company's obligation to issue Shares is subject to the Participant's satisfaction of any applicable federal, state and local income and employment tax and withholding requirements in a manner and form satisfactory to the Company. The Committee, to the extent applicable law permits, may allow the Participant to pay any such amounts as provided in the Plan.

7. *Fractional Shares.* Fractional shares shall not be issuable hereunder, and when any provision hereof may entitle the Participant to a fractional share such fractional share shall be disregarded.

8. *Change in Common Stock.* The RSUs are subject to adjustment as provided in Article XVI of the Plan.

9. *Notice.* Any notice or other communication given pursuant to this Agreement, or in any way with respect to the Shares, shall be in writing and shall be personally delivered or mailed by United States registered or certified mail, postage prepaid, return receipt requested, to the following addresses:

If to the Company: MiMedx Group, Inc.  
1775 West Oak Commons Ct. NE  
Marietta, Georgia 30062  
Attn: General Counsel

If to the Participant: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

10. *Shareholder Rights; Dividend Equivalents.* Except as provided below, Participant shall have no rights as a Shareholder of the Company with respect to shares underlying the RSUs unless and until Shares are delivered to Participant in respect of such RSUs upon vesting. The RSUs will be entitled to accrue Dividend Equivalents, which will be subject to all conditions and restrictions applicable to the underlying RSUs to which they relate, and which may not be paid until and unless the underlying RSUs have vested. Dividend Equivalents will accrue prior to the issuance of Shares with respect to the RSUs or their earlier forfeiture. Dividend Equivalents will be earned only for RSUs that are earned or deemed earned under this Agreement. With respect to RSUs that are not earned (because the applicable vesting restrictions do not lapse or otherwise), Dividend Equivalents that were accrued for those RSUs will be cancelled and forfeited along with the RSUs and underlying Shares, without payment therefor by the Company or any Affiliate. Dividend Equivalents will be paid at such time as the underlying RSUs to which they relate are paid.

11. *No Right to Continued Employment or Service.* Neither the Plan, the granting of the RSUs nor any other action taken pursuant to the Plan or this Agreement constitutes or is evidence of any agreement or understanding, expressed or implied, that the Company or any Affiliate shall retain the Participant as an employee or other service provider for any period of time or at any particular rate of compensation.

12. *Binding Effect.* Subject to the limitations stated above and in the Plan, this Agreement shall be binding upon and inure to the benefit of the legatees, distributees, and personal representatives of the Participant and the successors of the Company.

13. *Conflicts.* In the event of any conflict between the provisions of the Plan and the provisions of this Agreement, the provisions of the Plan shall govern. All references herein to the Plan shall mean the Plan as in effect on the date hereof.

14. *Counterparts.* This Agreement may be executed in a number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one in the same instrument.

15. *Miscellaneous.* The parties agree to execute such further instruments and take such further actions as may be necessary to carry out the intent of the Plan and this Agreement. This Agreement and the Plan shall constitute the entire agreement of the parties with respect to the subject matter hereof.

16. *Section 409A.* Notwithstanding any of the provisions of this Agreement, it is intended that the RSUs granted pursuant to this Agreement be exempt from Section 409A of the Code as short-term deferrals, pursuant to Treasury regulation §1.409A-1(b)(4), or otherwise comply with Section 409A of the Code. Notwithstanding the preceding, neither the Company nor any Affiliate shall be liable to the Participant or any other person if the Internal Revenue Service or any court or other authority have any jurisdiction over such matter determines for any reason that the RSUs are subject to taxes, penalties or interest as a result of failing to be exempt from, or comply with, Section 409A of the Code. For the avoidance of doubt, the provisions of this Agreement shall be construed and interpreted consistent with Article XXII of the Plan.

17. *Non-transferability and non-alienation.* The Participant shall not assign or transfer any RSUs while such RSUs remain forfeitable, other than by Will or the laws of descent and distribution. No right or interest of Participant or any transferee in the RSUs or Shares subject to the RSUs shall be subject to any lien or any obligation or liability of the Participant or any transferee.

18. *Compensation Recoupment Policy.* Notwithstanding any other provision of this Agreement, the rights, payments and benefits with respect to the RSUs (including any amounts received by Participant in connection with a sale of Shares received upon the vesting of the RSUs) shall be subject to reduction, reimbursement, cancellation, forfeiture, recoupment or return by the Company, to the extent any reduction, reimbursement, cancellation, forfeiture, recoupment or return is required under applicable law or the Company's Compensation Recoupment Policy or any similar policy that the Company may adopt.

19. *Governing Law.* This Agreement shall be governed by the governing laws applicable to the Plan.

[Signature Page to Follow]

IN WITNESS WHEREOF, the Company has caused this Agreement to be signed by a duly authorized officer, and the Participant has affixed the Participant's signature hereto.

COMPANY:

MIMEDX GROUP, INC.

By: /s/ James L. Bierman

Name: James L. Bierman

Title: Director

PARTICIPANT:

/s/ K. Todd Newton

K. Todd Newton

**SEPARATION AGREEMENT AND GENERAL RELEASE**

This Separation Agreement and General Release (the "Agreement") is hereby entered into by and between Timothy R. Wright ("Employee") and MiMedx Group, Inc. ("Company"). Employee and Company may be referred to herein individually as a "Party" and collectively as the "Parties."

WHEREAS, Company employed Employee most recently in the position of Chief Executive Officer pursuant to a Letter Agreement dated April 8, 2019 (the "Letter Agreement");

WHEREAS, Company and Employee seek to separate from their employment relationship under the mutually agreed upon terms and conditions set forth in this Agreement and the Letter Agreement;

WHEREAS, Company offers Employee the separation benefits described under this Agreement, subject to the terms and conditions set forth herein and set forth in Employee's Letter Agreement;

WHEREAS, the Parties wish to resolve, finally and completely, and with prejudice, any and all issues, disputes or matters between them, without admitting liability; and

NOW THEREFORE, in consideration of the promises and covenants set forth below, the Parties, each intending to be legally bound, hereby agree as follows:

**1. Separation Date; Final Paycheck; and Termination of Employment Benefits.**

(a) Employee's employment with Company completely and permanently terminated, effective September 2, 2022 (the "Separation Date"). This Agreement will be effective only if Employee signs it on or after the Separation Date. After the Separation Date, Employee will not represent himself as being an employee, agent or representative of Company for any purpose, nor will he engage or attempt to engage, directly or indirectly, in any business on Company's behalf or otherwise act in a manner that might bind Company. Employee acknowledges that, as of the Separation Date, he has resigned from all positions held by him with the Company and its subsidiaries and affiliates, including any directorships he held at the Company or any of its subsidiaries or affiliates.

(b) In accordance with Company's normal payroll practices, the Company will tender Employee a final payment for all unpaid wages that Employee earned through the Separation Date, including without limitation payment for accrued, but unused vacation benefits, subject to all applicable taxes and deductions, by mailing a check to Employee for that amount or, if Employee elected to be paid by direct deposit during Employee's employment with Company, by causing that amount to be direct deposited into Employee's designated bank account. Employee acknowledges that, other than the final pay described under this subsection 1(b), Company owes Employee no other wages, benefits, leave (paid or unpaid), overtime, bonuses, compensation, or other payment of any kind.

(c) If Employee enrolled in the group medical, dental and/or vision benefits plan for which Employee was eligible during his Company employment, Employee's coverage under said plans will continue until the last day of the month in which the Separation Date occurs. Thereafter, Employee may be eligible to elect continued coverage of such insurance benefits after said extended coverage period expires, pursuant to the federal Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA"). Employee will receive appropriate notice and forms regarding such coverage under COBRA. Employee will be solely responsible for electing and enrolling in COBRA continuation coverage in an appropriate and timely manner and for any and all required payments, including any premium payments, relating to such COBRA coverage, except as outlined in Section 2 of the Agreement.

(d) After the Separation Date, Employee shall no longer participate in, be covered by, or be eligible under any of the employee benefit plans, policies or programs offered by Company, unless otherwise provided under the terms and conditions of such employee benefit plans, policies or programs or by governing law. Nothing in this Agreement shall constitute a waiver of any right that Employee may have to any vested benefit under such employee benefit programs or plans of Company pursuant to the terms of such employee benefit programs or plans and governing law.

(e) **No Disagreements.** Employee represents that he has no disagreements with the Company on any matter relating to the Company's operations, policies or practices.

## **2. Consideration.**

(a) **Severance Benefit and COBRA Subsidy Payment.** In accordance with the Letter Agreement and in consideration for Employee's execution of this Agreement and the promises, covenants, agreements, and general release of all claims set forth herein, the Company agrees to pay to Employee or on his behalf, and the Employee agrees to accept the following:

(i) The gross total sum of Three Million One Hundred Five Thousand Dollars and Zero Cents (\$3,105,000.00) ("Severance Benefit"). Employee acknowledges that the Separation Payment is equal to twenty-four (24) months of his current salary plus two (2.0) times his current annual target Base Bonus amount under the Company's current annual cash incentive in which Employee is eligible to participate. The Separation Payment, less applicable taxes and deductions, will be deposited into Employee's bank account via twenty-four equal installments paid in accordance with Company's regular pay dates for a period of twenty-four months, with the first payment, representing seven installments, paid on the first business day of the seventh month following the Separation Date and Effective Date of this Agreement, or if earlier upon your death, and each subsequent installment on the first regularly scheduled pay date in each of the 17 subsequent months thereafter. This amount will be subject to tax withholdings and will be reported on an IRS Form W-2; and

(ii) If Employee provides Company with documentation showing to Company's satisfaction that he timely and properly enrolled for COBRA coverage for the medical plan, dental plan, and vision plan, Employee will continue participation in these plans at the current "active" employee contribution rate for Employee and his eligible dependents (where applicable) and the Company will pay the "employer" share of the coverage payments, less applicable taxes

and deductions for a maximum of twenty-four (24) months (the "COBRA Subsidy Payment"). The COBRA Subsidy Payment will be tendered directly to Company's third-party provider of COBRA coverage on his behalf; provided, that if participation in such plans cannot be maintained beyond the period permitted for COBRA, the Company will pay the COBRA Subsidy Payment directly to Employee.

(b) **Timing and Conditions of Separation Benefit and COBRA Subsidy Payment.** Company will provide Employee with the consideration described in Section 2(a) after the latest of the following events occur: (i) Company receives a copy of this Agreement signed by Employee; and (ii) the Effective Date (defined in Section 20). Employee acknowledges and agrees that no payment or benefit provided under this Agreement, including the consideration described in Section 2(a), will be owed to Employee unless and until each and every of the events described in the preceding sentence is completed or satisfied.

(c) **Consulting Work.** In addition to the consideration provided in Section 2(a) of this Agreement, Employee agrees that he shall remain available to provide reasonable consulting services to the Company to assist with the successful transition of his position to a successor. Should the Company request such consulting services from Employee, Employee will be compensated at a rate of Five Hundred Dollars and Zero Cents (\$500.00) per hour for his consulting work. In no event, however, will the Company request that Employee provide consulting services in excess of eight hours per week.

(d) **Acknowledgment.** Employee acknowledges that the benefits provided under this Agreement are provided pursuant to Paragraph 6 of the Letter Agreement (Severance Agreement Without Change In Control). As set forth in the Letter Agreement, Employee will not be eligible to earn and will not receive any Severance Benefit or COBRA Subsidy Benefit if the Company, in its sole discretion, concludes that facts and circumstances exist or existed that would have justified a termination for "Cause," as defined in Paragraph 8 of the Letter Agreement. Additionally, as set forth in the Letter Agreement, if the Company determines (in its sole discretion) after any such severance benefits have commenced or otherwise been provided to Employee under this Agreement, that there are facts and circumstances that would have justified a termination of Employee's employment for "Cause," he will no longer receive any Severance Benefit or COBRA Subsidy Benefit and the Company may require Employee to repay upon thirty (30) days' notice the gross amount of the Severance Benefit and COBRA Subsidy Benefit (or any portion thereof) that previously were paid to him or on his behalf. Additionally, should Employee breach any representation, warranty or covenant of this Agreement, Company will not be entitled to the Severance Benefit or COBRA Subsidy Benefit.

(e) **Tax Consequences.** Employee agrees and acknowledges that he shall be solely responsible for all taxes, assessments, interest, and penalties determined to be due by any federal, state or local government, agency or any other tax authority, court or tribunal, in connection with the aforementioned settlement payment including, without limitation, any federal, state and local withholding taxes and Social Security taxes, except for Company's original contributions to FICA that would have been required at the time of payment. Employee covenants that he has not relied on Company for advice regarding any tax liabilities or consequences.



(f) **Adequate Consideration.** Employee understands, agrees and covenants that the consideration set forth in Section 2(a) and Section 2(c) exceeds what Employee is otherwise entitled to receive upon separation from his Company employment, and that Employee would not receive said consideration but for Employee's entering this Agreement. Employee accepts the consideration set forth in Section 2 as adequate and as the full, final, and complete settlement of all possible claims that Employee might have against Company as described in Section 4. Employee expressly understands, agrees and covenants that Company will not be required to make any payment, for any reason whatsoever, including, without limitation, any payment of attorneys' fees or costs and any payment to Employee or any person, heir, estate, attorney, representative, successor, assign, or agent acting on Employee's behalf in connection with any claim or right that might possibly be asserted by him or on his behalf.

**3. Released Parties.** As used in this Agreement, "Released Parties" means:

(a) MiMedx Group, Inc., and any and all of its past, present and future predecessors, successors, affiliates, parents, subsidiaries, divisions, and related companies, including, without limitation MiMedx Group, Inc. Severance Plan; and

(b) Any and all past or present predecessors, subsidiaries, affiliates and benefit plans, and each of their past, present and future officers, directors, trustees, members, administrators, agents, attorneys, employees and insurance carriers, as well as the heirs, successors and assigns of any of such persons or such entities related to MiMedx Group, Inc. and MiMedx Group, Inc. Severance Plan;

(c) Any and all past, present and future partners, shareholders, directors, officers, trustees, managers, employees, attorneys, agents, benefit plans (and their sponsors, fiduciaries and administrators), insurers, reinsurers, members and servants of any of the entities described in Section 3(a) or (b).

**4. General Release of All Claims.** In exchange for the consideration described in Section 2, Employee, for himself and on behalf of his heirs, estate, representatives, successors, assigns, and agents, hereby expressly and unconditionally releases and forever discharges Company and all other Released Parties from any and all claims arising at any time through the date of Employee's execution of this Agreement, including, without limitation, all possible claims arising out of or in any way relating to the Letter Agreement, Employee's employment by Company, or the termination of that employment.

(a) This general release of claims covers, without limitation:

(i) any and all claims under any possible legal, equitable, contract, or tort theory including, without limitation, claims for wrongful discharge, employment termination in violation of public policy, negligent hiring, negligent supervision, infliction of emotional distress, fraud, promissory estoppel, breach of contract (except breach of this Agreement), breach of any other legal, equitable or fiduciary obligation, interference with contract or prospective economic advantage, false imprisonment, assault, battery, defamation, negligence, personal injury and invasion of privacy;

(ii) any and all claims under any possible statutory theory, including, without limitation, the following statutes, as amended: Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, Sections 1981 through 1988 of Title 42 of the United States Code, the Immigration Reform and Control Act, the Americans with Disabilities Act, the Rehabilitation Act, the Equal Pay Act, the Lilly Ledbetter Fair Pay Act, the Age Discrimination in Employment Act, the Older Workers Benefits Protection Act; the Pregnancy Discrimination Act, the Genetic Information Nondiscrimination Act, the Family and Medical Leave Act, the Occupational Safety and Health Act, Employee Retirement Income Security Act, the Sarbanes Oxley Act, the Dodd-Frank Act, the National Labor Relations Act, the Workers Adjustment and Retraining Notification Act, the Uniformed Services Employment and Reemployment Rights Act, the Health Insurance and Portability Accountability Act, the Fair Credit Reporting Act, Employee Polygraph Protection Act, the Georgia Fair Employment Practices Act, the Georgia Equal Pay Act, the Georgia Equal Employment for People with Disabilities Code, Retaliatory Employment Discrimination Act (“REDA”), the North Carolina Persons with Disabilities Protection Act (“PDDPA”), the Equal Employment Practices Act (“EEOA”), N.C.G.S. § 95-28.1 (which prohibits discrimination against any person possessing sickle cell trait or hemoglobin C trait), N.C.G.S. § 95-28.1A (which prohibits discrimination against persons based on genetic testing or genetic information), N.C.G.S. § 95-28.2 (which prohibits discrimination against persons for lawful use of lawful products during nonworking hours), N.C.G.S. § 130A-148(i) (which prohibits discrimination against any person having AIDS or HIV infection and which further mandates that no test for AIDS virus infection will be required, performed, or used to determine suitability for continued employment), N.C.G.S. § 9-32 (which prohibits the discharge or demotion of any employee because the employee has been called for jury duty, or is serving as a grand juror or petit juror), N.C.G.S. §§ 127A-201 to 127A-203 (which provides members of the North Carolina National Guard or the National Guard of another state with certain reemployment rights outlined therein and which further prohibits discrimination and acts of reprisal against persons who serve in the National Guard), and any state, or local law, statute, ordinance, regulation or executive order prohibiting employment discrimination based on any legally protected characteristic, prohibiting retaliation for “whistleblowing” or any other legally protected activity, relating to leaves of absence, or otherwise governing Employee’s employment with, or separation of employment with, Company;

(iii) any and all claims of any kind or nature that Employee had, has, or may have, whether known or unknown, against Company or any of the Released Parties arising on or before the date of Employee’s execution of this Agreement, including, without limitation, any continuing effects; and

(iv) any and all claims for costs, expenses and fees of any and all attorneys who have at any time or are presently representing Employee in connection with this Agreement or any other claim or right released by him under this Agreement.

(b) This Agreement shall not waive, or be construed to waive: (i) any claim or right of Employee that cannot be waived under the law; (ii) any claim or right Employee might have to unemployment compensation benefits relating to Employee’s separation from employment with Company; (iii) any claim or right Employee might have to any vested benefits for which Employee may be eligible under any employee benefit program or plan of Company; (iv) any claim or right that arises after the date of Employee’s execution of this Agreement; (v) any claim related to the enforcement of this Agreement; and (vi) any right or claim for indemnification of

Employee for third party claims arising out of or related to Employee's service as an employee, officer and director of the Company and its subsidiaries under those entities' certificates of incorporation and bylaws, any indemnification agreement to which Employee is a party and any insurance policies held by the Company or subsidiaries providing indemnification coverage (subject to and accordance with the terms of such documents, agreements and policies).

(c) The Parties understand that nothing in this Agreement prohibits Employee from filing an administrative charge or complaint or otherwise reporting any possible violations of federal law or regulation or making other disclosures that are protected under the whistleblower provisions of federal law or regulation to any governmental agency or entity, including, without limitation, the U.S. Equal Employment Opportunity Commission, the National Labor Relations Board, the Department of Justice, the Securities and Exchange Commission, Congress, or any agency Inspector General, or participating or cooperating in any investigation by any such federal, state or local administrative agency of such charge or reported violation of law. Employee, however, waives his right to monetary, injunctive, or other relief to which Employee might be entitled should any federal, state or local administrative agency or any other third party pursue any claims on Employee's behalf arising out of or relating to his employment by Company or the termination of that employment. This means that by executing this Agreement, Employee will have waived any right to obtain a recovery if an administrative agency or any other person or entity pursues a claim against Company or any of the other Released Parties based on any actions taken by them up to the date of Employee's execution of this Agreement, and that Employee will have released Company and the other Released Parties of any and all claims described under this Section 4 arising up to the date of his execution of this Agreement.

**5. Affirmations.** Employee affirms that: (a) Employee has neither filed or caused to be filed nor is presently a party to any claim, complaint, grievance, or action against Company or any of the other Released Parties in any form or forum; (b) other than the payments described under Section 2(a), Company owes Employee no leave (paid or unpaid), compensation, wages, bonuses, commissions, or other payment or benefit of any kind; (c) Company in no way has interfered with Employee's exercise of any rights or denied Employee any benefit or entitlement provided under the Employee Retirement Income Security Act, the Family and Medical Leave Act, the National Labor Relations Act, the Fair Labor Standards Act or the Uniformed Services Employment and Reemployment Rights Act; (d) Employee suffered no on-the-job injuries or illnesses for which Employee has not already filed a workers' compensation claim; and (e) prior to signing this Agreement, Employee engaged in no conduct that would violate Section 7, 8, 10 or 11 of this Agreement. Employee acknowledges and understands that the truthfulness and accuracy of the foregoing affirmations are a material term of this Agreement, without which Company would not have entered this Agreement.

**6. No Admission of Wrongdoing.** The Parties agree that neither this Agreement nor the furnishing of the consideration for this Agreement shall be deemed or construed at any time for any purpose as an admission by Company or by Employee of liability or unlawful conduct of any kind, or evidence of any liability or unlawful conduct of any kind. Nothing in the preceding sentence shall preclude introduction of this Agreement by Company to establish that Employee's claims have been resolved and/or released, or by either Party to establish a breach of this Agreement.

**7. Confidentiality Agreement.** Subject to Section 4(c) and except as otherwise required by law, Employee agrees that he will not disclose, disseminate, or publicize, or cause or permit to be disclosed, disseminated, or publicized, directly or indirectly, specifically or generally, to any person, corporation, association, governmental agency, or other entity, (1) any non-public information regarding Employee's employment with the Company, or (2) any claims or allegations of wrongdoing, or the basis for any such claims or allegations, which were or could have been made or asserted against the Company or any of the Released Parties, except that such information may be disclosed: (a) to your accountant, attorneys, domestic partner, and/or spouse, provided that, to the maximum extent permitted by applicable law, rule, code, or regulation, they agree to maintain the confidentiality of the Agreement; (b) to the extent necessary to report income to appropriate taxing authorities; (c) in response to an order of a court of competent jurisdiction or a subpoena issued under authority thereof; (d) in response to any subpoena issued by a state or federal governmental agency; or (e) as otherwise required by law. To the extent that Employee is subpoenaed by any person or entity (including but not limited to any government agency) to give testimony or produce documents (in a deposition, court proceeding, or otherwise) which in any way relates to Employee's employment by the Company and/or any of the Released Parties and/or this Agreement, Employee will, except as provided for in and subject to Section 4(c) of this Agreement or as prohibited by the order of court or government agency, give prompt notice of such request to William F. Hulse, Esq., or his successor at the Company.

The parties acknowledge and agree that this Section 7 of the Agreement shall be in addition to, and shall not be considered or construed as superseding or in conflict with, any other obligation, whether contractual or otherwise, that Employee owes or may owe to the Company

The Parties acknowledge and agree that this Section 7 is a material provision of this Agreement, and that any breach of this Section 7 shall be a material breach of this Agreement.

**8. Non-Disparagement Agreement.** Subject to Section 4(c) and except as otherwise required by law, Employee will refrain from directly or indirectly making any comment, engaging in publicity, or taking any other action that reflects adversely upon Company or any other of the Released Parties. Except as otherwise required by the law, the Company (defined for purposes of this sentence only as the Company's Board of Directors and executive officers) agree not to disparage Employee for so long as they as they are directors or executives of the Company. The Parties acknowledge and agree that this Section 8 is a material provision of this Agreement, and that any breach of this Section 8 shall be a material breach of this Agreement.

The parties acknowledge and agree that this Section 8 of the Agreement shall be in addition to, and shall not be considered or construed as superseding or in conflict with, any other obligation, whether contractual or otherwise, that Employee owes or may owe to the Company.

**9. Cooperation.** Except as provided for in and subject to Section 4(c) of this Agreement, Employee agrees that he will reasonably cooperate with the Company regarding any investigation, or the defense or prosecution of any claims, proceedings, arbitrations, or actions now pending or in existence, or which may be brought in the future, against or on behalf of the Company, which relate to events or occurrences that transpired during his employment with the Company. Employee's cooperation shall include, but not necessarily be limited to: (i) attending meetings with and truthfully answering questions posed by representatives and/or attorneys of the

Company; (ii) providing or producing documents relevant to such claim, proceeding, arbitration, or action, as applicable, to the extent that such documents are in Employee's possession, custody, or control and as may be requested, from time to time, by representatives and/or attorneys of the Company; (iii) executing truthful and complete declarations or affidavits; and (iv) appearing as a witness at depositions, trials, arbitration hearings, or other proceedings without the necessity of a subpoena and testifying truthfully and completely. The Company agrees to reimburse Employee for all of his reasonable, out-of-pocket expenses associated with such cooperation, including reasonable travel expenses, in accordance with any applicable Company policy as in effect from time to time, so long as Employee provides advance written notice of his request for reimbursement and provide satisfactory documentation of the expenses. Nothing in this provision shall be construed or applied so as to obligate Employee to violate any law or legal obligation. Nothing herein is intended to unduly interfere with Employee's other business or personal activities, and the Company shall use reasonable efforts to ensure any cooperation requested thereby does not unduly interfere with any subsequent employment and, to the extent that such cooperation does unreasonably interfere with Employee's subsequent employment, it will be requested only if, upon a good faith determination by the Company, it is reasonably necessary.

**10. Return of Company Property.** Employee represents and warrants that he has returned all Company-issued property, including, without limitation, credit cards, keys, laptops, mobile and other computing devices, including all related peripheral equipment such as batteries and power cords, computer software, files, manuals, letters, notes, records, drawings, notebooks, reports and any other documents and tangible items that Employee received, acquired, prepared, used or maintained in connection with conducting business for or on behalf of Company, whether maintained at Employee's office, home or any other location, and in all forms, including electronic form and expressly including documents and tangible items containing confidential information. Employee will not retain, disclose or make any further use, directly or indirectly, of any such Company property.

**11. Existing Post-Employment Obligations.** Employee acknowledges and agrees that nothing in this Agreement shall in any way limit, restrict, diminish, waive or otherwise reduce any post-employment obligation owed by Employee to Company under any agreement entered by Employee prior to this Agreement, any established policy of Company and/or governing law, including, without limitation, the Letter Agreement, MiMedx Confidentiality and Non-Solicitation Agreement, MiMedx Employee Inventions Assignment Agreement, and MiMedx Non-Competition Agreement.

**12. No Right to Reemployment.** Employee acknowledges that neither Company nor any of the other Released Parties will ever be obligated to employ or reemploy Employee after he signs this Release.

**13. Amendment.** This Agreement may not be modified, altered or changed except in a writing executed by both Parties wherein specific reference is made to this Agreement and to which a copy of this Agreement is attached.

**14. Entire Agreement.** This Agreement represents and contain the entire understanding between the Parties in connection with the subject matter therein. The Parties expressly acknowledge and recognize that there are no oral agreements, understandings or representations between them other than those contained in this Agreement, and any such prior agreements or understandings are hereby specifically terminated. This Agreement shall be binding upon and shall inure to the benefit of the executors, administrators, personal representatives, heirs, and/or successors and assigns of the Parties.

**15. Severability.** If any term, condition, clause, or provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable under the law, then only that term, condition, clause, or provision shall be stricken from this Agreement, and this Agreement shall remain in full force and effect in all other respects, provided, however, if the general release of all claims in Section 4 is deemed to be invalid or unenforceable, Employee agrees to enter into a valid general release of all claims against the Released Parties that is drafted by and satisfactory to Company. Further, if a court should determine that any portion of this Agreement is overbroad or unreasonable, such provision shall be given effect to the maximum extent possible by narrowing or enforcing in part that aspect of the provision found to be overbroad or unreasonable.

**16. Construction.** This Agreement was negotiated between the Parties and shall not be construed against any Party.

**17. Governing Law.** This Agreement shall be governed and construed in accordance with the laws of Georgia, without reference to principles of conflicts of laws.

**18. Consultation with Attorney; Voluntary Release.** Employee acknowledges that he has been advised to consult with an attorney and provided a fair and reasonable opportunity to do so before executing this Agreement. Employee further acknowledges that he has carefully read and fully understands all of the provisions of this Agreement, and that he has executed it of his own free will, act and deed, without coercion, and with full knowledge of the nature and consequences thereof.

**19. Consideration Period.** Employee acknowledges that he has been given the opportunity to consider this Agreement for a period of twenty-one (21) days (the "Consideration Period"), which is a reasonable period of time. If Employee executes this Agreement prior to the expiration of the Consideration Period, Employee will thereby waive the remainder of the Consideration Period.

**20. Revocation Period.** Employee has a period of seven (7) calendar days following Employee's execution of this Agreement in which to revoke this Agreement (the "Revocation Period"). For a revocation to be valid, Employee must deliver written notice that he has revoked this Agreement to MiMedx Group, Inc., 1775 West Oak Commons Court, Marietta, GA 30062, Attention: Chief Human Resources Officer, by the expiration of the Revocation Period. If Employee revokes this Agreement as provided under this Section, Company shall have no obligations under this Agreement, including making any payments described under Section 2. If Employee does not revoke this Agreement as provided under this Section, then this Agreement shall take effect on the eighth (8th) day following Employee's execution of this Agreement (the "Effective Date").

**21. Knowing and Voluntary Waiver of Age Discrimination Claims.** Employee acknowledges that he enters this Agreement and waives any and all age discrimination claims under the Age Discrimination in Employment Act on a “knowing and voluntary” basis, as set forth in 29 U.S.C. § 626(f).

**22. Execution in Counterparts.** This Agreement may be executed in two or more counterparts, which together shall constitute one and the same instrument.

**23. Electronic Copies.** The Parties acknowledge and agree that an electronic copy of this Agreement, executed by both Parties, shall constitute an original of same.

**EMPLOYEE SWEARS THAT HE HAS CAREFULLY READ THE FOREGOING AGREEMENT, THAT EMPLOYEE UNDERSTANDS COMPLETELY ITS CONTENTS, THAT EMPLOYEE UNDERSTANDS THE SIGNIFICANCE AND CONSEQUENCES OF SIGNING IT, AND THAT EMPLOYEE HAS HAD A FULL AND FAIR OPPORTUNITY TO HAVE AN ATTORNEY EXPLAIN ALL OF ITS CONTENTS AND RAMIFICATIONS.**

**HAVING ELECTED TO EXECUTE THIS AGREEMENT, TO FULFILL THE PROMISES SET FORTH HEREIN, AND TO RECEIVE THEREBY THE PAYMENTS AND OTHER BENEFITS SET FORTH IN THIS AGREEMENT, EMPLOYEE FREELY AND KNOWINGLY, AND AFTER DUE CONSIDERATION, ENTERS INTO THIS AGREEMENT INTENDING TO WAIVE, SETTLE AND RELEASE ALL CLAIMS THAT EMPLOYEE HAS OR MIGHT HAVE AGAINST COMPANY.**

IN WITNESS WHEREOF, Employee and Company knowingly and voluntarily executed this Agreement as of the date(s) set forth below:

**For Employee:**

/s/ Timothy R. Wright  
Timothy R. Wright

Dated: 9/15/2022

for himself and his heirs, estate, representatives,  
successors, assigns, and agents

**For MiMedx Group, Inc.:**

Dated: 9/15/2022

/s/ James L. Bierman  
(Signature)

James L. Bierman  
(Print Name)

Director  
(Title)