

**MIMEDX GROUP, INC.**  
**CORPORATE GOVERNANCE GUIDELINES**

*Adopted April 19, 2021*  
*Last Amended and Restated July 28, 2021*

MiMedx Group, Inc. (the “Company”) maintains a deep commitment to working with trust, transparency and honesty while also having the ambition of creating a better future for all of its stakeholders, including shareholders, clients, employees and communities. As part of these responsibilities and goals, MiMedx is committed to the highest standards of corporate governance and has adopted these Corporate Governance Guidelines (“Guidelines”) to provide a structure for the board of directors and management to effectively pursue the purpose, values and culture of MiMedx for the benefit of all of its stakeholders.

The Board of Directors of MiMedx (the “Board” or the “Board of Directors”) is elected by its shareholders to oversee and advise management in the conduct of MiMedx’s affairs and business. In this regard, the Board endeavors to continuously promote an environment within MiMedx that is conducive to sound corporate governance, including periodic review, refinement and approval of these Corporate Governance Guidelines, the Code of Conduct for our directors, officers and employees, and the framework, composition and charters of our board committees, to effectively accomplish the Board’s oversight and advisory responsibilities. These Guidelines should be interpreted in the context of and are subject to all applicable laws and the Company’s Articles of Incorporation and Bylaws, any applicable shareholders or related agreement and other corporate governance documents. These Guidelines are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. These Guidelines are subject to modification by the Board, and the Board shall be able, in the exercise of its discretion, to deviate from these Guidelines from time to time, as the Board may deem appropriate or as required by applicable laws and regulations.

I. Structure of the Board. The business and affairs of the Company shall be managed by or under the direction of the Board of Directors.

a. *Number of Directors and How the Number is Determined.* As provided in Article 10 of the Articles of Incorporation, the number of directors shall consist of not less than three members, the exact number of which shall be fixed from time to time by resolution adopted by the Board of Directors; provided, that no decrease in the number of directors shall have the effect of shortening the term of any incumbent director.

b. *Director Qualifications.* As provided in Article 10 of the Articles of Incorporation, directors shall be natural persons 18 years of age or older, but need not be residents of the State of Florida or shareholders of the Company.

c. *Preferred Directors.* Per Section 3.4(1) of the Company’s Articles of Incorporation, the holders of the Company’s Series B Convertible Preferred Stock have the right, under certain circumstances, to appoint up to two members of the Board of Directors (the “Preferred Directors”).

d. *Classified Board.* Pursuant to Article 3.14 and Article 10 of the Articles of Incorporation, the members of the Board of Directors, other than the Preferred Directors, are divided into three classes, designated as Class I, Class II, and Class III. Each Class consists, as nearly as may be possible, of one-third of the total number of directors constituting the entire Board of Directors. At each annual meeting of shareholders, directors whose term expires at that annual meeting of shareholders shall be elected for a three-year term. Each director shall hold office until the next annual meeting of shareholders upon which his/her term expires and until his/her successor is elected and qualified, or until his/her earlier death, resignation or removal. If the number of directors has changed, any increase or decrease shall be apportioned among the Classes so as to maintain the number of directors in each Class as nearly equal as possible.

On May 27, 2021, the shareholders of the Company approved an amendment to the Articles of Incorporation, effective June 3, 2021, that eliminates the classification of the Board over a three-year period beginning at the 2022 annual meeting of shareholders, with directors elected to a one-year term following the expiration of the directors' existing terms and provide for the annual election of all directors beginning at the 2024 annual meeting of shareholders. In the case of any vacancy on the Board created by an increase in the number of directors, the vacancy would be filled through an interim appointment by the Board with the new director to serve a term ending at the next Annual Meeting. Vacancies created by resignation, removal or death would be filled by the Board by appointment of a new director to serve until the end of the term of the director being replaced. The proposed amendment would not change the present number of directors or the Board's authority to change that number and to fill any vacancies or newly created directorships.

e. *Proxy Access.* On May 27, 2021, the Shareholders approved an amendment to the Company's Bylaws to provide for proxy access, which will allow eligible shareholders (as defined in the Proxy Access Bylaw) who comply with the requirements set forth in the Bylaws to include their own nominees for director in the Company's proxy materials along with the candidates nominated by the Board. A shareholder or group of up to 20 shareholders (such shareholder or shareholder group, an "**Eligible Shareholder**") that has maintained continuous qualifying ownership of at least 3% of the issued and outstanding Company common stock for at least the previous three years would be permitted to nominate and include up to a specified number of proxy access nominees in the Company's proxy materials for its annual meeting of shareholders provided that the Eligible Shareholder and proxy access nominee(s) satisfy the requirements of the Proxy Access Amendments. The maximum number of proxy access nominees that the Company would be required to include in its proxy materials would not exceed the greater of (i) two (2) or (ii) 20% of the directors in office on the last day on which a nomination could be submitted (rounded down to the nearest whole number). Each Eligible Shareholder seeking to include a proxy access nominee in the Company's proxy materials would be required to provide certain information to the Company specified in the Proxy Access Bylaw.

f. *Independent Board Chair.* Pursuant to Article III Section 7 of the Company's Bylaws, the Chairman of the Board shall be chosen by the Board of Directors from among the Board of Directors. The role of Chief Executive Officer and Chairman of the Board shall be separate, and the Chairman must be a non-employee director who meets the independence standards required by the Nasdaq Stock Market (the "Nasdaq Independence Standards"). The Chairman of the Board shall preside at all meetings of shareholders and the Board of Directors. The Chairman of the Board shall have such other powers and duties as may from time to time be assigned by the Board of Directors.

g. *Executive Sessions.* The members of the Board who meet the Nasdaq Independence Standards shall meet in executive session at least four (4) times per year without the participation of management. Each committee of the Board of Directors shall meet in executive session as needed.

II. Committees of the Board. The Board of Directors may, by resolution passed by a majority of the Board of Directors, designate one or more committees, each committee to consist of one or more of the directors of the Company. Any such committee, to the extent provided in the Company's Bylaws or in the resolution of the Board of Directors establishing the same, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Company; provided, however, that no such committee shall have the power or authority to: (a) approve or recommend to shareholders actions or proposals required by the Act to be approved by shareholders; (b) fill vacancies on the Board of Directors or any committee thereof; (c) authorize or approve the reacquisition of shares unless pursuant to a general formula or method specified by the Board of Directors;

(d) authorize or approve the issuance or sale or contract for the sale of shares, or determine the designation and relative rights, preferences and limitations of a voting group, except that the Board of Directors may authorize a committee to do so within specifically prescribed limits; or (e) adopt, amend or repeal the Company's Bylaws. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors.

a. *Standing Committees.* The Board of Directors has designated five standing committees: the Advanced Science and Technology Committee, the Audit Committee, the Compensation Committee, the Ethics and Compliance Committee, and the Nominating and Corporate Governance Committee. The authority delegated to these committees is set forth in a written charter for each committee, which are available on the Company's investor relations website under the heading, "Corporate Governance."

b. *Board Committee Service Limitations.* For each Board committee, at least one (1) member shall be rotated at least once every four (4) years.

c. *Independence Requirements.* At least three-quarters of the Board shall be comprised of Enhanced Independent (as defined under Section IV.a of these Guidelines) members. Each member of the Audit Committee, Compensation Committee, Ethics and Compliance Committee, and Nominating and Corporate Governance Committee shall meet the Nasdaq Independence Standards.

d. *Other Committee Membership Requirements.* At least two (2) members of the Audit Committee shall have a financial background that would qualify them as financial experts under section 407 of the Sarbanes-Oxley Act of 2002 and rules promulgated thereunder, 15 U.S.C.A. §7265. At least one member of the Ethics and Compliance Committee shall have substantial compliance experience. The Audit Committee and the Ethics and Compliance Committee shall have at least one common member.

e. *Committee Charters.* The Company has adopted charters of the Audit Committee, Compensation Committee, Ethics and Compliance Committee, and Nominating and Corporate Governance Committee, and copies of such charters are available, and any amendments thereto will be available, on the investor relations section of our website under the heading "Corporate Governance."

### III. Guidelines Applicable to Directors and Officers.

a. *Code of Conduct.* The Company has adopted a Code of Business Conduct and Ethics that applies to all of our employees, officers and directors, a copy of which is on the investor relations section of our website under the heading "Corporate Governance."

b. *Related Party Transactions.* The Company has adopted a policy on Related Party Transactions to our executive officers and directors, a copy of which is on the investor relations section of our website under the heading "Corporate Governance." Under its charter, the Audit Committee is responsible for reviewing and approving all transactions or arrangements between the Company and Section 16 reporting persons and any of their respective affiliates, associates or related parties. In determining whether to approve or ratify a related party transaction, the Audit Committee considers all relevant facts and circumstances available to it, such as: (i) whether the terms of the transaction are fair to the Company and at least as favorable to the Company as would apply if the transaction did not involve a related party; (ii) whether there are demonstrable business reasons for the Company to enter into the transaction; (iii) whether the transaction would impair the independence of an outside director; and (iv) whether the transaction would present an improper conflict of interest for any director or executive officer, taking into account the size of the transaction, the direct or indirect nature of the related party's interest in the transaction and the ongoing nature of any proposed relationship, and any other factors the Audit Committee deems relevant.

c. *Insider Trading, Hedging, and Pledging.* The Company has adopted an Insider Trading Policy that applies to all of our employees, officers and directors. In addition, the policy prohibits employees, officers, and directors from hedging and pledging Company stock.

d. *Stock Ownership Guidelines.* The Board has adopted stock ownership guidelines that apply to its executive officers and directors.

Executive officers are required to own stock, including unvested time-based restricted stock, equal to certain multiples of their annual cash compensation. These guidelines require the CEO to own stock equal to 6 times his annual cash compensation, and other executive officers to own 2.5 times their annual cash compensation. Until such time as the officer reaches his or her applicable threshold and subject to certain exceptions, he or she is required to hold 100% of the shares of Company common stock awarded to him/her from the Company or received upon vesting of restricted stock and upon exercise of stock options (net of any shares utilized to pay for tax withholding and any exercise price).

The guidelines require non-employee directors to own shares of Company common stock with a value equal to or greater than three times their annual gross cash compensation. Newly elected directors have three years from the date of election to the Board to comply with the ownership guidelines. Shares must be owned directly by the director or the director's immediate family members residing in the same household, held in trust for the benefit of the non-employee director or the director's immediate family or owned by a partnership, limited liability company or other entity to the extent of the director's interest therein (including the interests of the director's immediate family members residing in the same household) provided that the individual has the power to vote or dispose of the shares. Unvested shares of restricted stock and unexercised stock options (vested or unvested) do not count toward satisfaction of the guidelines.

e. *Disclosure Policy.* The Company has adopted a Regulation FD Disclosure Policy which sets forth the Company's guidelines and procedures for disclosing Company information to the public. As a public company, we have an obligation to ensure that all communications that we make regarding the Company are timely, consistent, accurate and in compliance with the requirements of the Securities and Exchange Commission (the "SEC"), Nasdaq and the federal securities laws. This policy should be read in conjunction with the Company's Code of Business Conduct and Ethics and the Company's Insider Trading Policy, which, among other things, restrict under certain circumstances the use and disclosure of information regarding the Company and its operations by Company directors, employees and independent contractors.

#### IV. Guidelines Applicable to Directors.

a. *Director Independence Standards.* To be considered "enhanced independent" for purposes of these Guidelines ("Enhanced Independent") a director (i) shall meet the requirements of Nasdaq Stock Market Listing Rule 5605(a)(2) and (ii) shall not (1) have a substantial personal or business relationship with any officer or director of the Company, including, but not limited to: (i) a relationship by blood, marriage, or adoption within three (3) levels of removal or (ii) a partnership, joint venture, or similar business arrangement; (2) be, or within the last ten (10) calendar years, have been, employed by or paid to provide services as an executive officer of the Company, or a business (private or public) of which an executive officer or director of the Company is, or within the last ten (10) calendar years was, an officer, or director; (3) have been employed by the Company or by any of its direct or indirect subsidiaries in any capacity within the last five (5) calendar years; (4) during the current calendar year or any of the three (3) immediately preceding calendar years, have had any business relationship with the Company for which the Company has been required to make disclosure under Regulation S-K promulgated under the Securities Act of 1933, as amended, other than for service as a director or in connection with a relationship for which no more than *de minimis* remuneration was received in any one such year; (5) have beneficial ownership interest of 5% or more in an entity that has received remuneration, other than *de minimis* remuneration, from the Company, its subsidiaries, or affiliates in the preceding two (2) years (other than in respect of its equity or debt securities holdings); and (6) be an employee, officer, or director of a not-for-profit entity that received contributions from the Company or the Company's executive officers totaling a minimum of \$100,000 or at least 1% of the entity's total revenues (whichever is higher) in the preceding two (2) years.

b. *Service on Other Boards.* Serving on the Company's Board requires significant time and attention. Directors are expected to spend the time needed and meet as often as necessary to discharge their responsibilities properly. A director who also serves as the CEO of the Company (or any other public company) should not serve on more than one board of a public company in addition to the Company's. Directors other than the CEO of the Company should not serve on more than three boards of public companies in addition to the Company's Board.

c. *Term Limits.* At least half of the Board of Directors shall be subject to term limits of ten (10) total years of service on the Board.

d. *Attendance at Meetings.* Directors are expected to spend the time needed and meet as often as necessary to discharge their responsibilities properly, which includes preparing for and attending meetings of the Board and the Committees thereof on which they serve. Directors are also expected, but not required, to attend the annual meeting of shareholders.

e. *Frequency of Meetings*

- i. The Chairperson of the Audit Committee shall meet with the external auditors at least four (4) times annually, including before the filing of the Company's quarterly and annual reports with the SEC.
- ii. The Chairperson of the Audit Committee shall meet with the CFO at least four (4) times annually, including before the filing of the Company's quarterly and annual reports with the SEC. The meetings shall be confidential and held outside the presence of the CEO.

f. *Confidentiality.* Directors are expected to maintain the confidentiality of Company information including but not limited to Board deliberation.

g. *Continuing Education.* Each Board member should maintain the necessary level of qualifications to perform the responsibilities of a director and member of any committee of which such person is a member. The Company will offer continuing education programs to assist the directors in maintaining their qualifications, including programs covering (i) inventory and revenue recognition rules and methods of manipulation, (ii) compliance and compliance risk assessment, (iii) the Company's Code of Business Conduct and Ethics, (iv) the Company's Reporting Procedures for Accounting Matters, (v) the Company's Insider Trading Policy, (vi) the particular rules and procedures pertinent to employees' operational responsibilities, (vii) laws and regulations related to government contracts and coverage of pertinent GAAP principles, and (viii) the laws and regulations regarding public disclosures. The Board expects that the Company will provide at least one continuing education presentation per year. The Secretary shall be responsible for coordinating the education programs for directors and for keeping the Board abreast of corporate governance developments.

V. Guidelines Applicable to All Executive Officers.

a. *Recoupment Policy.* The Board has adopted a recoupment (clawback) policy (the "Recoupment Policy") that provides that if the Company is required to restate its financial results due to material noncompliance with financial reporting requirements under the securities laws, the Compensation Committee may seek reimbursement of any cash or equity-based bonus or other incentive compensation paid or awarded to the officer or effect cancellation of previously granted equity awards to the extent the bonus or incentive compensation was based on erroneous financial data and was in excess of what would have been paid to the officer under the restatement. [On April 16, 2021, the Compensation Committee amended the Recoupment Policy to:

- allow for recoupment of payouts under MiMedx's incentive compensation programs (including, but not limited to, any of the Management Incentive Plans from 2016 to present) when an executive officer has engaged in misconduct as predefined by the Compensation Committee including but not be limited to, any material violation of a Company policy that causes significant harm to the Company.
- expanded the scope of persons covered if MiMedx is required to restate its financials to include not only the Company's CEO, CFO, and other named executive officers to also include other senior management level and higher-ranking executive officer ("Senior Officers") on the basis of having met or exceeded performance targets during the period covered by the restated financial statement(s), regardless of whether any executives are found personally responsible for the misstatement(s). Specifically, the Board will make a determination with respect to the possible clawback of compensation and may take the steps necessary to secure reimbursement from Senior Officer(s) of any bonus or other incentive-based or equity-based (to the extent tied to financial metrics) compensation paid to any Senior Officers during the twelve-month period following the first public issuance or filing with the SEC (whichever first occurs) of the financial document embodying such error to the extent that compensation was based on the misstated financial result.

- require the Board to determine whether any restatement was the result of violations of federal securities laws in which scienter is a necessary element by a Senior Officer and in such case to take steps to recoup. The Board must take the steps necessary to recoup from any Senior Officer whose scienter led to the restatement all incentive compensation awarded to the officer for performance during the periods affected by the restatement. Provided, however, this recoupment obligation is subject to the Company's consideration regarding (1) a cost/benefit analysis with respect to pursuing recovery of such incentive compensation, and (2) an analysis of the potential impact of the individual's indemnification agreement on such pursuit.
- direct that any actions taken pursuant to the Recoupment Policy be disclosed on the next proxy statement filed with the SEC or on a Form 8-K; and
- direct that all employment agreements with Company officers shall be amended as necessary to be consistent with the Recoupment Policy, as revised.

VI. Other Guidelines.

a. *Audit Committee Hotline.* The Audit Committee of the Board of Directors has adopted procedures, entitled "*Reporting Procedures for Accounting Matters*," by which any person may submit a good faith complaint, report, or concern regarding accounting or auditing matters relating to the Company to the management of the Company or its Board of Directors without fear of dismissal or retaliation of any kind. In order to facilitate reporting and in accordance with Section 301 of the Sarbanes-Oxley Act of 2002 and the rules promulgated thereunder, the Company has established the following procedures for (a) the receipt, retention, and treatment of complaints, reports, and concerns regarding financial statement disclosures, accounting, internal accounting controls, or auditing matters (collectively, "Accounting Matters"), and (b) the confidential, anonymous submission of complaints, reports, and concerns by employees and other persons regarding Accounting Matters. The Reporting Procedures for Accounting Matters are available on the Company's investor relations website under the heading, "Corporate Governance."

b. *Board Oversight of Stock Repurchases.* Before authorizing any program to repurchase MiMedx stock, the Board shall evaluate management's recommendation and determine independently whether such a repurchase program is in the best interests of the Company. The Board's evaluation must support finding that: (a) the proposed repurchases would be the best use of Company cash and serve the best interests of the Company and its shareholders; (b) the proposed repurchases appropriately manage the Company's capital and shareholder equity; (c) the proposed repurchases are not intended for improper purposes, such as short-term manipulation of the Company's stock price; (d) the repurchases will not, standing alone or when combined with material loss contingencies, have a material negative impact on the Company's liquidity or capital structure; and (e) the Company's financial statements and other public disclosures do not misstate or omit material facts necessary to ensure that the range of market prices at which the repurchases are anticipated to take place are not artificially inflated. To the extent necessary to make a reasonably informed decision with respect to stock repurchases, the Audit Committee and the Board shall consider the opinions of independent financial analysts, auditors, and legal counsel. Following authorization of a stock repurchase program, the Board shall review and evaluate the program quarterly to confirm its assessment that the repurchase of shares at prevailing market prices is the best use of Company cash and appropriately manages Company capital. The Board shall consider whether significant developments, such as in the Company's actual or expected operational performance, business strategy, relevant markets, risk profile, liquidity, capital structure, stock price, or material undisclosed information require a re-evaluation or termination of the stock repurchase program.